

BUDGET AND FINANCE COMMITTEE REPORT relative to delinquent accounts receivables submitted by the Los Angeles Housing and Community Investment Department (HCIDLA) to the Collections Board of Review (Board).

Recommendation for Council action:

APPROVE the Board recommendation to authorize the HCIDLA to remove from its active accounts receivables 57 uncollectible invoices totaling \$233,641.27.

Fiscal Impact Statement: The Board report the proposed action will decrease the decrease the City's receivable base by \$233,641.27.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on June 10, 2019, the Budget and Finance Committee considered a Board report dated April 17, 2019 relative to delinquent accounts receivables submitted by HCIDLA.

After providing an opportunity for public comment, the Budget and Finance Committee approved the recommendation in the Board's report. This matter is now forwarded to Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

| <u>MEMBER</u> | <u>VOTE</u> |
|---------------|-------------|
| KREKORIAN | YES |
| PRICE | YES |
| KORETZ | YES |
| BLUMENFIELD | YES |
| BONIN | YES |

AC 6/6/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-