

BUDGET AND FINANCE COMMITTEE REPORT relative to a refund claim filed by Fred Loya Insurance Inc.

Recommendation for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

APPROVE the refund claim filed by Fred Loya Insurance Inc. in the amount of \$62,232.75, plus accumulated interest.

Fiscal Impact Statement: None submitted by the Office of Finance (Finance). Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

### SUMMARY

At its regular meeting held on February 10, 2020, the Budget and Finance Committee considered a Finance report dated January 13, 2020, attached to the Council file, relative to a refund claim filed by Fred Loya Insurance Inc. in the amount of \$62,232.75, plus accumulated interest. The Finance report, attached to the Council file, provides additional details regarding the refund claim.

After providing an opportunity for public comment, the Committee approved the refund claim. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
PRICE:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	ABSENT