

BUDGET AND FINANCE COMMITTEE REPORT relative to the below market value sale of one 2002 GMC 2500 regular cab truck to the Harbor Interfaith Services.

Recommendations for Council action, pursuant to Motion (Buscaino - Bonin):

1. FIND that Harbor Interfaith Services is eligible to purchase one 2002 GMC 2500 regular cab truck (VIN#IGTHC24U72E197533) at below market value (\$1.00) in accordance with LAAC Sec. 22.547 (Donation of Surplus City Equipment), as the recipient is a non-profit organization that has been established exclusively to further the services provided by the City.
2. REQUEST the City Attorney to expedite preparation of appropriate documents to effectuate the sale and transfer.
3. INSTRUCT the City Clerk to inform Harbor Interfaith Services [Tahia Hayslet, Executive Director, (310) 831-0603, 670 West 9th Street, San Pedro, CA 90731] that the surplus equipment must be claimed within 60 days from the date of Council approval of the request or notification of availability of the equipment, whichever occurs later, at which time the equipment will revert to the City's surplus equipment pool for disposal by the Department of General Services.

Fiscal Impact Statement: 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 August 24, 2020, the Budget and Finance Committee considered Motion (Buscaino - Bonin) relative to the below market value sale of one 2002 GMC 2500 regular cab truck (VIN#IGTHC24U72E197533) to the Harbor Interfaith Services, inasmuch as the Harbor Interfaith Services is a 501(c)3 tax-exempt non-profit organization located in the City of Los Angeles.

The Motion states that the below market sale will allow Harbor Interfaith Services to further their humanitarian purposes and benefit residents of the City of Los Angeles by enabling them to augment community clean-up and outreach services. The LAAC provides that upon Council approval, surplus City equipment may be sold for less than market value to a foreign government responding to an emergency. The total fair market value of the 2002 GMC 2500 regular cab truck is \$3,352, which will be foregone revenue should it be donated.

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

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

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

MM 8-24-20 Council file No. 20-1034

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**