

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 7 uncollectible invoices totaling \$119,044.85.

Fiscal Impact Statement: The Board reports the proposed action will decrease the City's receivable base by \$119,044.85.

Community Impact Statement: None submitted.

SUMMARY

At its regular meeting on November 23, 2020, the Budget and Finance Committee considered a report from the Board (consisting of the Controller, the City Administrative Officer, and the Office of Finance) dated August 27, 2020, attached to the Council file, relative to requesting the removal of uncollectible accounts receivable from the active books of the HCIDLA. The Board report provides details regarding its evaluation of the write-off request.

After providing an opportunity for public comment, the Budget and Finance Committee approved the recommendations in the Board 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

MM11-23-20 Council file No. 20-1232

-NOT OFFICIAL UNTIL COUNCIL ACTS-