

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to the current process of paying city vendors, best practices of the County of Los Angeles and other municipalities, and next steps necessary to ensure city vendor invoices are paid within 30-90 days.

Recommendation for Council action, pursuant to Motion (Blumenfield – Raman):

REQUEST the City Controller and the City Clerk, in consultation with the City Administrative Officer (CAO) and Office of Finance, to report within 90 days on the current process of paying city vendors, best practices of the County of Los Angeles and other municipal governments and advise what must happen to expedite this process and ensure that invoices are paid within 30-90 days maximum.

Fiscal Impact Statement: Neither the CAO 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 27, 2023, the Budget, Finance and Innovation Committee considered Motion (Blumenfield – Raman) relative to the current process of paying city vendors, best practices of the County of Los Angeles and other municipalities, and next steps necessary to ensure city vendor invoices are paid within 30-90 days.

After an opportunity for public comment was held, the Committee moved to approve the Motion, as detailed. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
PRICE	YES
YAROSLAVYSKY	YES
MCOSKER	YES
RODRIGUEZ	YES

AS 2/27/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-