

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to the current status of the receivership of the Skid Row Housing Trust (SRHT) portfolio.

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

1. CONCUR with the actions of the November 29, 2023 Housing and Homelessness Committee, AS AMENDED, to include the following:
 - a. AMEND Housing and Homelessness report Recommendation No. 5 to include the City Administrative Officer in the report back alongside the General Manager of LAHD.
2. INSTRUCT LAHD to provide monthly status reports on expenses and operating deficits of properties during and after Receivership, including written reports for all Skid Row Housing Trust (SRHT) Properties outlining the proposed partnerships and/or sales.
3. INSTRUCT the Chief Legislative Analyst to report back on expenditures to date for SRHT Properties and review LAHD's projected expenditures for post receivership.

Fiscal Impact Statement: The LAHD reports taking the recommended actions as detailed in the November 22, 2023 LAHD report, attached to the Council file, will result in an impact to the General Fund of \$14,500,000.

Community Impact Statement: None submitted

SUMMARY

At its special meeting held on December 4, 2023, the Budget, Finance and Innovation Committee considered a Los Angeles Housing Department report relative to the current status of the receivership of the Skid Row Housing Trust (SRHT) portfolio.

After an opportunity for public comment was held, the Committee moved to concur with the actions of the November 29, 2023 Housing and Homelessness Committee, as amended, and to include two additional instructions, as detailed above. 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
HARRIS-DAWSON	YES
YAROSLAVSKY	ABSENT
MCOSKER	YES
RODRIGUEZ	YES

AS 12/4/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-