

BUDGET AND FINANCE COMMITTEE REPORT relative to a request for refund from VSF School Facilities #1 LLC, for the project located at 240 North Madison Avenue, Los Angeles, CA 90004.

Recommendation for Council action:

APPROVE refund claim number 157476 in the amount of \$127,357.41 for VSF School Facilities #1 LLC, for the project located at 240 North Madison Avenue, Los Angeles, CA 90004.

Fiscal Impact Statement: None submitted by the Los Angeles Department of Building and Safety (LADBS). 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 special meeting held on October 3, 2022, the Budget and Finance Committee considered a report from LADBS relative to a request for refund from VSF School Facilities #1 LLC, for the project located at 240 North Madison Avenue, Los Angeles, CA 90004.

After an opportunity for public comment was held, the Committee moved to approve the recommendation in the LADBS report. 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         |
| BLUMENFIELD   | YES         |
| DE LEON       | ABSENT      |
| RODRIGUEZ     | YES         |
| PRICE         | YES         |

AS 10/3/22  
COUNCIL FILE NO. 22-1043

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**