

BUDGET AND FINANCE COMMITTEE REPORT relative to an escheatment from the Unclaimed Monies Seized Incidental To Arrest Trust Fund (UMSIATF) to the General Fund.

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

1. INSTRUCT the Los Angeles Police Department and the City Treasurer to process the sum of \$1,433,758.29 from the UMSIATF No. 7772.
2. TRANSFER all identified eligible monies to the General Fund, Fund No. 100/70, Revenue Source Code 4834.

Fiscal Impact Statement: None submitted by the Office of Finance (Finance). 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 meeting of June 1, 2015, the Budget and Finance Committee considered a Finance report relative to a request by the Los Angeles Police Department (LAPD) to escheat monies from the UMSIATF to the General Fund. Finance reports that it has reviewed escheatment eligibility and publication notices per Council's instructions. The Finance report, attached to the Council file, includes a copy of LAPD's request and the proof of publication advertisements from the Office of the City Clerk. After consideration and having provided an opportunity for public comment, the Budget and Finance Committee recommended approval of the escheatment amount of \$1,433,758.29. 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
ENGLANDER:	YES
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	YES