

HOLLY L. WOLCOTT
CITY CLERK

City of Los Angeles
CALIFORNIA

OFFICE OF THE
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When making inquiries relative to
this matter, please refer to the
Council File No.: [16-0388](#)

OFFICIAL ACTION OF THE LOS ANGELES CITY COUNCIL

March 9, 2018

Council File No.: [16-0388](#)

Council Meeting Date: March 07, 2018

Agenda Item No.: 13

Agenda Description: BUDGET AND FINANCE COMMITTEE REPORT relative to the
escheatment of \$317,097.71 from the Unclaimed Monies Seized Incidental
to Arrest Trust Fund (UMSIATF) to the General Fund.

Council Action: BUDGET AND FINANCE COMMITTEE REPORT - ADOPTED

Council Vote:

YES	BLUMENFIELD	YES	HARRIS-DAWSON	YES	O'FARRELL
YES	BONIN	ABSENT	HUIZAR	YES	PRICE
YES	BUSCAINO	ABSENT	KORETZ	ABSENT	RODRIGUEZ
ABSENT	CEDILLO	YES	KREKORIAN	YES	RYU
YES	ENGLANDER	YES	MARTINEZ	YES	WESSON

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Pursuant to Charter/Los Angeles Administrative Code Section(s): 341

FILE SENT TO MAYOR:

LAST DAY FOR MAYOR TO ACT:

APPROVED

***DISAPPROVED**

***VETO**

Mayor

DATE SIGNED

BUDGET AND FINANCE COMMITTEE REPORT relative to the escheatment of \$317,097.71 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 (LAPD) and the City Treasurer to process the sum of \$317,097.71 from the UMSIATF No. 7772.
2. TRANSFER all identified eligible monies to the General Fund, Fund No. 100/70, Revenue Source Code No. 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 regular meeting held on February 26, 2018, the Budget and Finance Committee considered a report from Finance dated February 13, 2018 relative to an LAPD request to escheat \$317,817.21 from the UMSIATF No. 7772 to the City General Fund. Finance reports that LAPD requested to escheat \$317,817.21 inasmuch as this money has remained unclaimed for at least three years and therefore is eligible for transfer in accordance with State of California Government Code Sections 50050-50055, the notification requirements of the City of Los Angeles Administrative Code, and current State law. However, since the LAPD's request, one claim was received in the amount of \$719.50, and therefore the adjusted amount to be escheated is \$317,097.71. The Finance report, attached to the Council file, provides further information.

After providing an opportunity for public comment, the Budget and Finance Committee approved the escheatment request. 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:	YES
BLUMENFIELD:	YES
BONIN:	ABSENT

REW 2/26/18 FILE NO. 16-0388