

CITY OF LOS ANGELES

CALIFORNIA



ERIC GARCETTI
MAYOR

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CITY CLERK

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HOLLY L. WOLCOTT
Interim City Clerk

When making inquiries relative to
this matter, please refer to the
Council File No.

June 27, 2014

To All Interested Parties:

The City Council adopted the action(s), as attached, under Council File No. 14-0429,
at its meeting held June 24, 2014.

City Clerk
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Mayor's Time Stamp
2014 JUN 25 PM 2: 15
CITY OF LOS ANGELES

City Clerk's Time Stamp
CITY CLERK'S OFFICE
2014 JUN 25 PM 2: 12
CITY CLERK
BY _____ DEPUTY

SUBJECT TO THE MAYOR'S APPROVAL

COUNCIL FILE NO. 14-0429

COUNCIL DISTRICT _____

COUNCIL APPROVAL DATE June 24, 2014

RE: ESCHEATMENT FROM THE TRANSPORTATION TRUST FUND 840 TO THE CITY GENERAL FUND

LAST DAY FOR MAYOR TO ACT JUL 07 2014
(10 Day Charter requirement as per Charter Section 341)

DO NOT WRITE BELOW THIS LINE - FOR MAYOR USE ONLY

APPROVED
✓

*DISAPPROVED

*Transmit objections in writing pursuant to Charter Section 341

DATE OF MAYOR APPROVAL OR DISAPPROVAL 6/26/14

E. G. [Signature]
MAYOR

BY _____
CITY CLERK
DEPUTY
2014 JUN 26 PM 3: 55
CITY CLERK'S OFFICE

24

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BUDGET AND FINANCE COMMITTEE REPORT relative to an escheatment from the Transportation Trust Fund 840 to the City General Fund.

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

1. INSTRUCT the Los Angeles Department of Transportation and the City Treasurer to process the sum of \$41,400 from the Transportation Fund No. 840.
2. TRANSFER all identified eligible monies to the City's General Fund.

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 meetings of June 9 and June 16, 2014, the Budget and Finance Committee considered a Finance report relative to a request by the Los Angeles Department of Transportation (LADOT) to escheat monies from the Transportation Trust Fund to the General Fund. Finance reports that it has reviewed escheatment eligibility and publication notices per Council's instructions. A Finance representative stated that a total of \$2,000 was claimed reducing the amount available to escheat to \$41,400. The Finance report, attached to the Council file, includes a copy of LADOT'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 Finance' recommendation. 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:	ABSENT
KORETZ:	ABSENT
BLUMENFIELD:	YES
BONIN:	YES

ADOPTED

JUN 24 2014

LOS ANGELES CITY COUNCIL

ep/14-0429 6-16-14