



CONSENT CALENDAR

Agenda Item #

AGENDA REPORT SUMMARY

Meeting Date: December 13, 2022

Subject: Resolution No. 2022-xx: Transfer Unclaimed Funds to Originating Fund

Prepared by: Minh Nguyen, Accounting Technician II

Reviewed by: June Du, Finance Director

Approved by: Gabriel Engeland, City Manager

Attachment(s):

1. Resolution 2022-xx
2. List of Unclaimed Checks

Initiated by:

Staff

Previous Council Consideration:

Unclaimed Funds Policy and Procedure – June 12, 2018

Fiscal Impact:

Revenue in the amount of \$8,805.79 to be allocated to the originating fund

Environmental Review:

Not applicable

Policy Question(s) for Council Consideration:

None

Summary:

- On June 12, 2018, City Council approved the Unclaimed Funds Policy and Procedures according to Government Code Sections 50050 through 50056
- The outstanding and unclaimed checks by a payee more than three consecutive years and more than \$15 was publicly advertised in the Town Crier on October 12, 2022
- After the public notification period of no less than forty-five (45) days and not more than sixty (60) days, Finance established a list of unclaimed funds to be transferred to the originating fund

Staff Recommendation:

Adopt Resolution No. 2022-xx and approve the transfer of the unclaimed funds to the originating fund

Reviewed By:

City Manager

GE

City Attorney

JH

Finance Director

JD



Subject: Resolution No. 2022-xx: Transfer Unclaimed Funds to Originating Fund

Purpose

Reduce the number of unclaimed checks and transfer the outstanding amount to the originating fund in accordance with State law.

Background

Follow the unclaimed funds policy and procedures according to the Government Code Section 50050 through 50056 to minimize the number of outstanding checks.

Discussion/Analysis

Any outstanding checks more than \$15 was publicly advertised in the Town Crier on October 12, 2022. The public notification period was no less than forty-five (45) days and not more than sixty (60) days. Any outstanding checks less than \$15 and with an unknown name were also included in the attached list of Unclaimed Checks. The total amount of unclaimed checks is \$8,805.79, which \$8,425.79 is to be transferred to the General Fund and \$380.00 to the Sewer Fund.

Options

- 1) Adopt Resolution No. 2022-xx and approve the transfer of the unclaimed funds to the originating fund

Advantages: Follow the Unclaimed Checks Policy in accordance to State law

Disadvantages: None

- 2) Do not adopt the Resolution No. 2022-xx or approve the transfer of outstanding funds

Advantages: None

Disadvantages: Not in compliance with state law or the Unclaimed Funds Policy

Recommendation

The staff recommends Option 1