



CITY OF MILPITAS AGENDA REPORT (AR)

Item Title:	Adopt a Resolution Releasing Unclaimed Checks and Credits with a Value less than \$15
Category:	Consent Calendar-Leadership and Support Services
Meeting Date:	4/20/2021
Staff Contact:	Lauren Lai, Finance Director, 408-586-3111
Recommendation:	Adopt a Resolution Releasing Unclaimed Checks and Credits with a Value less than \$15 and Transfer a total of \$1,561.10 in Unclaimed Checks and Credits to the General Fund

Background:

According to the City of Milpitas' Standard Operating Procedure (SOP) No. 26-1, which conforms with California Government Code Section 50055, unclaimed checks of less than \$15, or any amount if the depositor's name is unknown, which remain unclaimed for more than one year may be transferred to the General Fund by authorization of the City Council.

Analysis:

The City has 190 unclaimed checks and credits of less than \$15 amounting to \$1,561.10 related to classes offered by the Recreation Department or refunds of Business License overpayments.

All the checks and credits listed in Exhibit A of the attached resolution are no older than February 2020. They have remained unclaimed for more than one year. Consistent with SOP No. 26-1, staff recommends that Council adopt a resolution authorizing the transfer of the unclaimed checks and credits amount to the General Fund.

Fiscal Impact:

The recommended action will increase General Fund revenues by \$1,561.10 in FY20-21.

California Environmental Quality Act:

Not applicable.

Recommendation:

Adopt a Resolution Releasing Unclaimed Checks and Credits with a Value less than \$15 and Transfer a total of \$1,561.10 in Unclaimed Checks and Credits to the General Fund.

Attachments:

Resolution

Exhibit A – Finance Operation Accounts Unclaimed Checks/Credits of less than \$15 and one year or older.