

REPORT TO CITY COUNCIL

DATE: JUNE 23, 2010

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: GREG RAMIREZ, CITY MANAGER *GR*

BY: CHRISTY PINUELAS, DIRECTOR OF FINANCE *CP*

SUBJECT: ADOPTION OF RESOLUTION No. 10-1590, APPROVING THE TRANSFER OF UNCLAIMED MONEY TO THE GENERAL FUND

Occasionally, the City is obligated to refund monies received for services. Examples of these monies include recreation class refunds, or trust deposits for development, or film permits. If an address cannot be found for the payee, State Code provides for the City to advertise twice in the local newspaper seeking the payee, and if they are still not found the City is authorized to transfer the monies to the General Fund.

In August, 2009, the Finance Department placed two ads in The Acorn Newspaper publishing a notice of unclaimed money. The amount of unclaimed money that the City had in its possession over three years was \$2,806.25. While claims were made for several of the accounts, totaling \$1,461.25, a few had no claims for the monies filed. In accordance with Section 50053 of the Government code, staff is now requesting that the remaining monies in the amount of \$672.50 be transferred to the General Fund.

RECOMMENDATION

Staff recommends the City Council adopt Resolution No. 10-1590, approving the Transfer of Unclaimed Money to the General Fund.

Attachment: Resolution No. 10-1590

RESOLUTION NO. 10-1590

**A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF AGOURA HILLS CALIFORNIA
ORDERING THE TRANSFER OF UNCLAIMED
MONEY TO THE GENERAL FUND**

WHEREAS, Government Code Section 50050 provides that unclaimed money that is not the property of the City and remains unclaimed for three years may become the property of the City after notice has been published once a week for two consecutive weeks in a newspaper of general circulation, and if no person has claimed such money by filing and serving a verified complaint;

WHEREAS, Government Code Section 50051 provides that the unclaimed money shall become the property of the City on a date not less than 45 days, nor more than 60 days, after the first publication of the notice; and

WHEREAS, the City caused public notice of the unclaimed money listed in Exhibit A, to be published in The Acorn Newspaper on August 20, 2009 and August 27, 2009, in satisfaction of the requirements set forth in Government Code Section 50051; and

WHEREAS, no person filed and served a claim or a verified complaint regarding the unclaimed money within 60 days after August 20, 2009, the date of first publication of the notice; and

WHEREAS, the unclaimed money listed in Exhibit A became the property of the City on October 5, 2009, and is presently deposited in the City of Agoura Hills Operating Bank Account;

WHEREAS, Government Code Section 50053 provides that when unclaimed money becomes the property of a city and is in a special fund, the City Council may transfer such unclaimed money to the general fund

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby directs and authorizes the Director of Finance or her designee to deposit the unclaimed money listed in Exhibit A into the City's General Fund.

PASSED, APPROVED AND ADOPTED this 23rd day of June 2010, by the following vote to wit:

AYES: (0)
NOES: (0)
ABSENT: (0)
ABSTAIN: (0)

William D. Koehler, Mayor

ATTEST:

Kimberly Rodrigues, City Clerk, MMC

EXHIBIT A

List of Unclaimed Money for
1994 to 2003

NB Gibson Inc.	122.50
Gary Paster	250.00
Michael Troiano	37.50
Debra Vanloon	172.50
Jason Roberts	50.00
David Lovvorn	<u>40.00</u>
Total Unclaimed	672.50