



City of Carson Report to Mayor and City Council

September 7, 2010
New Business Consent

SUBJECT: CONSIDERATION OF RESOLUTION NO. 10-092 ORDERING THE TRANSFER OF UNCLAIMED FUNDS IN THE AMOUNT OF FIVE HUNDRED FORTY-TWO THOUSAND ONE HUNDRED NINE DOLLARS AND TWENTY-EIGHT CENTS (\$542,109.28) TO THE GENERAL FUND OF THE CITY OF CARSON

Submitted by Karen Avilla, CCMT
City Treasurer

Approved by Jerome G. Groomes
City Manager

I. SUMMARY

The City Treasurer has had in her possession, custody, or under her control for more than three (3) calendar years, certain unclaimed funds deposited into the Trust and Agency account of the City of Carson. These funds represent deposits for public works and/or planning requirements or bonds, rental facility deposits and stale-dated checks. Following the collaborative research with the department requiring the deposit and the finance department, these funds were deemed to be refundable but unclaimed.

Government Code § 50050 allows for the transfer of such funds to the City following due notification and publication. Said notification and publication has been concluded and it is now appropriate for the City Council to adopt the resolution transferring these funds to the General Fund of the City.

II. RECOMMENDATION

WAIVE further reading and ADOPT Resolution No. 10-092, "A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARSON, CALIFORNIA, ORDERING THE TRANSFER OF UNCLAIMED FUNDS IN THE AMOUNT OF FIVE HUNDRED FORTY-TWO THOUSAND ONE HUNDRED NINE DOLLARS AND TWENTY-EIGHT CENTS (\$542,109.28) TO THE GENERAL FUND OF THE CITY OF CARSON."

III. ALTERNATIVES

REVIEW and DISCUSS.

IV. BACKGROUND

Government Code § 50050 allows for the transfer of unclaimed funds held by the Treasurer of a local agency for a period of over three (3) years following notification and publication. Said notification is described as publication of the Notice of Unclaimed Funds in a newspaper of general circulation for two successive weeks.

Pursuant to Government Code § 50051, the City caused to be published in two (2)

8.