

~~newspapers of general circulation, to wit: the Our Weekly newspaper and the Daily Breeze newspaper, notices of unclaimed funds on deposit with the City, instructing claimants of their right to file a claim for such funds, and advising that the City of Carson proposed that all unclaimed funds become the property of the City. The dates of such publication were July 1, 2010, and July 8, 2010, in the Our Weekly newspaper and July 1, 2010, in the Daily Breeze newspaper. A copy of the notice is attached as Exhibit No. 1.~~

The notice published in the newspaper advertised unclaimed funds in the amount of \$736,894.71. In response to the notice, eighteen (18) claims were filed for which a total of \$47,535.59 was refunded; fifteen (15) claims are pending completion of the claimant process representing \$28,741.59; and two (2) unclaimed funds posted in the amount of \$92,857.08 were posted in error and therefore removed from the proposed transfer. Additionally, after further research the Public Works Division has determined that \$25,651.17 of the unclaimed funds posted should have been transferred to the general fund for reimbursement of work performed rather than published on the unclaimed funds list and therefore, those funds have been removed from the proposed transfer. Please see Exhibit No. 2 for a detail of the funds removed from the proposed transfer.

Pursuant to Government Code § 50053, it is now appropriate for the City Council to adopt Resolution No. 10-092 approving the transfer of unclaimed funds which were published but remain unclaimed following the forty-five (45) day waiting period which expired August 16, 2010 (Exhibit No. 3).

V. FISCAL IMPACT

City Council's approval of this resolution will result in the transfer of \$542,109.28 from the Trust and Agency accounts to the General Fund as of June 30, 2010.

VI. EXHIBITS

1. Notice of Unclaimed Funds (pgs. 4 – 18).
2. Detail of Unclaimed Funds Removed From Proposed Transfer (pg. 19).
3. Resolution No. 10-092 (pgs. 20-35).

Document2

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