

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to two escheatments of \$363,244.61 and \$1,765,417.60 from the Unclaimed Monies Seized Incidental to Arrest Trust Fund (UMSIATF) No. 7772 to the City's General Fund.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. INSTRUCT the Los Angeles Police Department and the City Treasurer to process the sums of \$363,244.61 and \$1,765,417.60 from the UMSIATF No. 7772.
2. REQUEST the Controller to TRANSFER all identified eligible monies to the General Fund, Fund No. 100/70, Revenue Source Code No. 4834.

Fiscal Impact Statement: None submitted by the Office of Finance. Neither the Chief Legislative Analyst nor the City Administrative Officer has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At the meeting held on June 26, 2024, your Budget, Finance and Innovation Committee considered Office of Finance (Finance) reports relative to two escheatments of \$363,244.61 and \$1,765,417.60 from the UMSIATF No. 7772 to the City's General Fund.

After an opportunity for public comment was held, the Committee recommended to move forward the recommendations contained in the Finance report, as detailed above. This matter is now submitted to the Council for consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BLUMENFIELD	YES
HARRIS-DAWSON	ABSENT
MOSKOWITZ	YES
RODRIGUEZ	YES
YAROSLAVSKY	YES

LV 6.26.24

-NOT OFFICIAL UNTIL COUNCIL ACTS-