

BUDGET, FINANCE AND INNOVATION COMMITTEE REPORT relative to escheatments of \$959,084.00 and \$437,951.13 from the Unclaimed Monies Seized Incidental to Arrest Trust Fund (UMSIATF) 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 \$959,084.00 and \$435,555.38 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 its special meeting held on December 4, 2023, the Budget, Finance and Innovation Committee considered two Office of Finance reports relative to escheatments of \$959,084.00 and \$437,951.13 from the UMSIATF to the City's General Fund.

After an opportunity for public comment was held, the Committee moved to approve the Office of Finance recommendations, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET, FINANCE AND INNOVATION COMMITTEE

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

AS 12/4/23

-NOT OFFICIAL UNTIL COUNCIL ACTS-