

BUDGET AND FINANCE COMMITTEE REPORT relative to the escheatment of funds from the Unclaimed Monies Seized Incidental to Arrest Trust Fund 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 sum of \$412,863.01 from the UMSIATF No. 7772.
2. TRANSFER all identified eligible monies to the City's General Fund, Fund No. 100/70, Revenue Source Code No. 4834.

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

Community Impact Statement: None submitted.

#### SUMMARY

At its regular meeting held on August 9, 2021, the Budget and Finance Committee considered an Office of Finance report dated June 24, 2021 relative to the escheatment of funds from the Unclaimed Monies Seized Incidental to Arrest Trust Fund to the City's General Fund.

After providing an opportunity for public comment, the Committee recommended that the Council approve the recommendations in the Finance report. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

#### BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN:	YES
BLUMENFIELD:	YES
DE LEÓN:	YES
RODRIGUEZ:	YES
PRICE:	YES

MM 8/9/21 Council file No. 21-0821

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**