

BUDGET AND FINANCE COMMITTEE REPORT relative to an escheatment of funds 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 the sum of \$596,536.67 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 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 January 10, 2022, the Budget and Finance Committee considered an Office of Finance report, attached to the Council file, relative to an escheatment of \$596,536.67 from the Unclaimed Monies Seized Incidental to Arrest Trust Fund (Fund No. 7772) to the City's General Fund.

After an opportunity for public comment was held, the Committee moved to approve the recommendations from the Office of Finance as stated above. 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 LEON	YES
RODRIGUEZ	YES
PRICE	YES



AS 1/10/22
COUNCIL FILE NO. 21-0505

-NOT OFFICIAL UNTIL COUNCIL ACTS-