

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 \$546,628.83 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 City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted

SUMMARY

At its special meeting held on June 6, 2022, the Budget and Finance Committee considered an Office of Finance report relative to an escheatment of funds from the UMSIATF.

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 AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN	YES
BLUMENFIELD	YES
DE LEON	ABSENT
RODRIGUEZ	YES
PRICE	ABSENT

AS 6/6/22
COUNCIL FILE NO. 21-0505

-NOT OFFICIAL UNTIL COUNCIL ACTS-