

Lompoc City Council Agenda Item



City Council Meeting Date: June 7, 2016

TO: Patrick Wiemiller, City Manager

FROM: Dean Albro, Accounting and Revenue Manager
d_albro@ci.lompoc.ca.us

SUBJECT: Unclaimed Property: Stale-Dated Checks; Adoption of Resolution No. 6042(16)

Recommendation:

Staff recommends the City Council adopt Resolution No. 6042(16), transferring property (stale-dated checks) to the General Fund.

Background:

On May 6, 2008, the City Council adopted Resolution No. 5463(08), setting a policy and related procedures for the Escheatment of Unclaimed Money (Policy). From time-to-time, the City issues checks for fees, services, charges and other activities that are not cashed by the receiving party (unclaimed checks). The Policy provides for the disposition of those unclaimed funds after a certain amount of time. The procedures are set up to allow for the notification to be made, by notice in the newspaper, to the receiving party so they can claim their funds. In addition, information regarding the stale-dated items and the process to claim funds was made available on the City's website. The most recent process concluded on May 3, 2016. Resolution No. 6042(16) and the related exhibit identifies those checks that are unclaimed, even after the actions taken as outlined in the Policy.

Fiscal Impact:

The adoption of Resolution No. 6042(16) will result in the return of \$874.17 to the General Fund. Although those funds had previously been expended for a variety of reasons, the recipients have not cashed their checks. Those checks have now been deemed stale and subject to the Policy.

Conclusion:

Adoption of Resolution 6042(16) will remove the notated checks from the City's bank account ledger and will place the funds into the City's General Fund. The final disposition of the funds shall be based on the Policy and State law.

Respectfully submitted,

Dean Albro, Accounting and Revenue Manager

APPROVED FOR SUBMITTAL TO THE CITY MANAGER:

Brad Wilkie, Management Services Director

APPROVED FOR SUBMITTAL TO THE CITY COUNCIL:

Patrick Wiemiller, City Manager

Attachment: [Resolution No. 6042\(16\)](#)