



County of El Dorado

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Legislation Text

File #: 14-0156, Version: 1

Treasurer/Tax Collector recommending the Board authorize the transfer of unclaimed funds in the amount of \$7,283.27 to the County General Fund as prescribed by California Government Code.

FUNDING: Unclaimed Taxes (No Federal Funds).

BUDGET SUMMARY:	
Total Estimated Cost.....	
Budget - Current FY.....	
Budget - Future FY.....	
New Funding.....	
Savings.....	
Other.....	\$7,283.27
Total Funding Available.....	
Change To Net County Cost.....	\$7,283.27 add'l revenues

Fiscal Impact/Change to Net County Cost:

The General Fund will benefit by \$7,283.27.

Background

Government Code Sections 50050, 50051 and 50053 provide that unclaimed funds remaining in the county treasury after three (3) years become the property of the local agency, if not claimed after notice is published in a local newspaper. The source of funds is a refund of overpayment of taxes returned to the Treasurer/Tax Collector. Notice was published in a newspaper of local circulation on November 4 and November 11, 2013. No claimants came forth, and there is no involvement of a victim, a minor, or a person of unsound mind.

Reason for Recommendation

On September 10, 2013, the Board adopted Resolution 132-2013 delegating authority to the Treasurer/Tax Collector to transfer unclaimed funds to the County General Fund as prescribed by California Government Code for individual items in the amount of \$5,000 or less. This transfer exceeds that amount therefore Board approval is required for transfer of the funds.

Upon authorization by the Board, the Treasurer/Tax Collector's Office will submit a journal entry to the Auditor-Controller to transfer the funds from the trust fund to the General Fund.

Clerk of the Board Follow Up Actions

None

Contact

C. L. Raffety, Treasurer/Tax Collector

Concurrences

County Counsel

Joe Harn, Auditor-Controller