

Memorandum
Office of Jenine Windeshausen
Treasurer-Tax Collector
County of Placer



To: The Honorable Board of Supervisors

From: Jenine Windeshausen; Treasurer-Tax Collector

Date: April 7, 2009

Subject: **Transfer of Unclaimed Monies to the General Fund**

Action Requested:

Adopt the attached resolution directing the Auditor-Controller to transfer the following unclaimed monies to the General Fund per Government Code Section 50053 and 50055 and Placer County's Policy Directive on Unclaimed Funds.

<u>Fund #</u>	<u>Dollar Amt</u>	<u>Description</u>
373/150	\$6,510.00	Encroachment Bond
373/150	5,769.00	Road Improve. Bond
373/150	72.50	Fax Account
373/200	2,495.32	Heirs Trust
373/210	200.00	Unclaimed Deposits
350/600	4,493.83	1911 Unredeemed Principle and Interest
320/40	3,458.22	Unclaimed Wages
320/40	<u>31.68</u>	Unclaimed Wages/Property under \$15
	<u>\$23,030.55</u>	Total

Background:

Government Code Section 50050 et seq. addresses monies that have remained unclaimed in the County Treasury for a period in excess of three years.

Government Code Section 50055 addresses monies that have remained unclaimed in the County Treasury for a period in excess of one year and any individual item of a value of less than fifteen dollars. These items may be transferred to the general fund without publication of a notice in a newspaper.

In addition, Placer County Auditor-Controller's Office has a Policy Directive on Unclaimed Funds.

The Auditor-Controller's Office recently researched the purpose for all of the County's Trust Funds and why they were established. From that research, they concluded that some money had been in the funds and was now available to the County for escheatment. Notices were given to all known and apparent legal and beneficial owners of unclaimed money to be escheated whose whereabouts are known. The Auditor-Controller's Office requested information from the affected departments and based on their information compiled a list of funds (see above) to be escheated by trust fund.

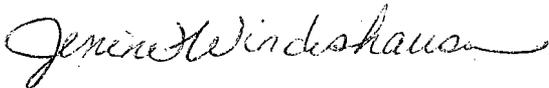
This list was submitted to the Treasurer-Tax Collector who then published once a week for two successive weeks (February 27, 2009 and March 6, 2009) in the local newspaper per code requirement notices of the unclaimed funds. The Treasurer-Tax Collector also listed the unclaimed property in more detail on the Placer County Treasurer-Tax Collector's web page including the instructions and the claim form for anyone seeking to recover all or part of this money.

No claims were filed on the unclaimed monies and they will become the property of the county as provided under Government Code Section 50051.

Fiscal Impact:

Additional revenue of \$23,030.55 in the general fund for FY 2008/2009.

Respectfully submitted,



Jenine Windeshausen,
Treasurer-Tax Collector

**Before the Board of Supervisors
County of Placer, State of California**

In the matter of:

Resol. No:

Direct the Auditor-Controller to transfer the following unclaimed monies to the General Fund per Government Code Section 50053 and 50055 and Placer County Auditor Controller's Policy Directive on Unclaimed Funds.

<u>Fund #</u>	<u>Dollar Amt</u>	<u>Description</u>
373/150	\$6,510.00	Encroachment Bond
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320/40	31.68	Unclaimed Wages/Property under \$15

\$23,030.55 Total

The following resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held on April 7, 2009 by the following vote on a roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Chairman, Board of Supervisors

Attest:
Clerk of said Board

WHEREAS, Government Code Section 50050 and 50055 addresses monies that have remained unclaimed in the County Treasury in excess of a specified period of time,

AND WHEREAS, after such time the Auditor-Controller has concluded that this money is now available for escheatment,

AND WHEREAS, notices were given to all known and apparent legal and beneficial owners of unclaimed money to be escheated whose whereabouts are known,

AND WHEREAS, the Treasurer-Tax Collector published once a week for two successive weeks in the local newspaper per Government Code Section 50050 requirements, and listed the unclaimed property in more detail on the Placer County Treasurer-Tax Collector's web page including the instructions and the claim form for anyone seeking to recover all or part of this money,

NOW THEREFORE BE IT RESOLVED, that The Board of Supervisors of the County of Placer hereby direct the Auditor-Controller to transfer the unclaimed monies to the General Fund per Government Code Section 50053 and 50055 and per Placer County Auditor-Controller's Policy Directive on Unclaimed Funds.