



COUNTY OF SAN MATEO
Inter-Departmental Correspondence
Treasurer-Tax Collector



Date: April 8, 2015

Board Meeting Date: May 19, 2015

Special Notice / Hearing: None

Vote Required: Majority

To: Honorable Board of Supervisors

From: Sandie Arnott, Treasurer-Tax Collector

Subject: Declaring unclaimed monies in the Treasury property of the County Of San Mateo and transferring said unclaimed monies to the Treasurer and Aging and Adult Services.

RECOMMENDATION:

Adopt a resolution declaring unclaimed monies in the County Treasury property of the County of San Mateo and transferring said monies to the Treasurer and Aging and Adult Services.

BACKGROUND:

Government Code sections 50050 and 50051 indicate unclaimed money not belonging to a local agency become property of that local agency after three years and after publication of a notice that the funds will become the property of the local agency on a designated date if no claims have been made. Pursuant to the procedures agreed upon by the Treasurer and Aging and Adult Services these funds are shared equally between the departments as unanticipated revenue.

DISCUSSION:

There is currently on deposit with the Treasurer, in a fund entitled "Unknown Heirs," \$6,276.29 that has remained unclaimed for over three years. The Treasurer has caused the appropriate notice to be published in the form and manner provided by Government Code section 50050 and 50051, in the Pacifica Tribune. There were no claims made against this fund and after exercising due diligence, the funds have become property of the County under state statute. It is requested that a resolution be approved declaring these funds property of the County and transferring these funds in equal amounts as unanticipated revenue to the Treasurer and Aging and Adult Services.

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FISCAL IMPACT:

These funds are unanticipated revenue for both the Treasurer and Aging and Adult Services. There is no net county cost.