



AGENDA STAFF REPORT

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Agenda Number: J
File ID: 1075.10

Section Name: CONSENT CALENDAR
Project ID: N/A

MEETING DATE: January 28, 2025

SUBJECT: Authorize the public notice of accumulated unclaimed deposits for the purpose of returning unclaimed monies to the originating fund.

TO: BOARD OF DIRECTORS

FROM: FINANCE, KARLA ROMERO

**GENERAL MANAGER
RECOMMENDATION:**

RECOMMENDATION:

It is recommended that the Board of Directors approve the following:

1. Printing of a public notice of accumulated unclaimed monies through June 30, 2021 up to the amount of \$23,721.87;
2. Authorize the use of the unclaimed monies for the Domestic, Canal and Sanitation Funds; and
3. Authorize the Director of Finance to execute the appropriate documents on behalf of CVWD.

BUDGET IMPACT:

The cost of publication with the local paper is \$744.24 and will be paid from the enterprise funds.

PROCUREMENT METHOD:

N/A

If other, please explain: .

BACKGROUND

Government Code Sections 50050-50056 allow the District to make unclaimed monies available for general use and specifies that they must have remained unclaimed on the District's books for a period of three years or more. It has been past practice to follow these Government Code sections and therefore staff is planning to remove all unclaimed monies meeting the code definitions.

Attached for your review is a list of individual and business entities to whom the District has unpaid amounts owing, uncashed checks, or monies on the books up to the amount of \$23,721.87 that have remained

outstanding. The District has accumulated these amounts relating to closed water accounts, developer inspections fees, other fees, and rebates.

The government code also specifies that before a transfer to use the unclaimed funds can take place, the Board of Directors must authorize the transfer, and appropriate notice must be given in a local newspaper. Upon authorization from the Board, staff will fulfill the public notice requirement and claimants will have 45 days from the first publication date to file a verifiable claim. All claims submitted will be reviewed by the Finance staff. The first publication date is scheduled for February 05, 2025 with a second publication on February 12, 2025.

After 45 days, the District will transfer any unclaimed monies back to the originating fund. The final amount to be transferred is undetermined at this time.

PRIOR BOARD ACTION:

The unclaimed checks process was last approved by the Board on August 8, 2023 for unclaimed monies through June 30, 2020.

DISTRICT STRATEGIC PLAN GOAL(S)/OBJECTIVES(S):

N/A

ENVIRONMENTAL IMPACT:

This is not a project as defined by CEQA; therefore, approval does not require any CEQA action.

PUBLIC NOTICE REQUIRED

If approved, the first publication in the local newspaper would be on February 5, 2025, with a second publication on February 12, 2025.

LEGAL REVIEW

N/A

ATTACHMENTS

Attachment 1 - Unclaimed Funds Publications February 2025

Attachment 2 - Unclaimed Funds Listing Through June 30, 2021