



Town of Yountville

6550 Yount Street
Yountville, CA 94599

Staff Report

Agenda Item #: {{section.number}}D

Yountville Town Council Staff Report

DATE: December 7, 2021

TO: Mayor and Town Council

FROM: Celia King, Finance Director

PREPARED BY: Kyle Batista, Financial Analyst

SUBJECT:

Adopt Resolution Number 21-4090 Approving the Transfer of Unclaimed Moneys from their Respective Fund(s) to the General Fund.

DISCUSSION/BACKGROUND

All payments made to employees through payroll and to vendors through the accounts payable system in our financial software are tracked by the Finance Department. Checks that have not been cashed in a timely manner are considered unclaimed moneys.

Per California Government Code Section 50050, moneys that are unclaimed for more than three years must go through a noticing process in an attempt to inform the payee of the need to contact the Town to claim their outstanding payment. After proper noticing has been completed, the Town Council may adopt a resolution stating that money that remains unclaimed can be transferred into the General Fund.

The Town began the noticing process for qualifying unclaimed funds on September 9, 2021. Payees had until November 4th, 2021 to submit their claim. The one payment that remains unclaimed is shown in the attached list (Exhibit A) and will be transferred into the General Fund unclaimed funds revenue account (01-0000-3806) upon the approval of the resolution. The total amount of unclaimed money more than three years old is \$250.00.

The Finance Department will continue its quarterly review of unclaimed moneys and outreach to payees as a good faith effort to assist them in receiving their payment. This has reduced the amount of checks that remain outstanding for long periods of time.

ENVIRONMENTAL REVIEW

Exempt per California Environmental Act (CEQA) Guideline, Section 15061(b)(3)

FISCAL IMPACT

Is there a Fiscal Impact? Yes

Is it Currently Budgeted? No

Where is it Budgeted? N/A

Is it Mandatory or Discretionary? Discretionary

Is there a Staff Resource Impact? Nominal

STRATEGIC PLAN GOAL

Is item Identified in Strategic Plan? Yes

If yes, Identify Strategic Goal and Objective. **Responsible Fiscal Policy:** The Town maintains its fiscal health through policies designed to maximize economic opportunities, manage expenses, and ensure prudent reserves.

Briefly Explain Relationship to Strategic Plan Goal and Objective. The Town's process for handling payroll and vendor payments that remain uncashed is in compliance with state law and demonstrates responsible fiscal policy.

RECOMMENDATION

Adopt Resolution Number 21-4090 Approving the Transfer of Unclaimed Moneys from their Respective Fund(s) to the General Fund.