

Procedure Disposition of Unclaimed Property	Last Update: August 15, 2011
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References: County Policy Manual- Disposition of Unclaimed Property Ordinance

Purpose: To provide a procedure for the disposition of property held by the County where, after due diligence, the owner cannot be found.

Procedure:

A. Stale dated warrants (checks)

1. In November of each year the Division of Accounting (the Division) will obtain from each department or division of the County that issues warrants a list of all warrants uncashed in the previous fiscal year.
2. The Division will record the warrant number, type, payee information, and amount.
3. For any warrant \$50.00 or more the Division will send a letter to the last known address of the payee. The Division will advertise in a newspaper with which it advertises other legal notices all warrants over \$25.00.
4. After 60 days and the payee has not responded in writing requesting the warrant be reissued then all warrants for which no reissue has been requested will become revenue of the fund from which the warrant was originally issued.

B. Performance deposits or securities held in lieu of retainage

1. When deposits of cash, securities, or other marketable instruments have been deposited with the County pending the performance, delivery, or outcome of some future event, and that requirement has been met to the satisfaction of the County, then the deposits may be released to the owner.
2. If after one year following the date that the deposit can be released and the owner cannot be located following such due diligence as letters to the last known address, phone calls, Internet searches, and/or other methods, the County department responsible for releasing the deposit shall inform the Operations Section of the Division of Accounting that it has deposits or other marketable securities that may become property of the County.
3. The Operations Section shall review the due diligence performed by the department and having determined that it was adequate shall cause the deposit or other securities to become County property by removing the liability for the deposit from the County's books of record and recording revenue in the General Fund.

C. Other tangible personal property

1. When other tangible personal property has been left with the County and the owner cannot be found after due diligence has been performed the department holding the property shall inform the Operations Section of the Division of Accounting as to the nature of the property.