

Sacramento Suburban Water District

Unclaimed Funds Policy

Adopted: March 21, 2005
Ratified without Changes: August 21, 2023

100.00 Purpose of the Policy

This document sets forth the policy of the Sacramento Suburban Water District (District) concerning money that is not property of the District but remains unclaimed in the official custody of the District.

200.00 Authority

In conformance with the California Government Code, Section 50050, et. seq. (Code), money that remains unclaimed in the official custody of the District for three years (one year if the amount is less than \$15.00) becomes property of the District providing the District Treasurer follows certain processes as defined in the Code.

300.00 Responsibility

The General Manager and District Treasurer are responsible for establishing the District's process for unclaimed money that is not the property of the District, yet remains in its custody in conformity with the Code. The process as defined in the Code will be maintained as a separate document and will be considered the District procedures implementing this policy.

400.00 Policy Review

This Policy shall be reviewed by the Board of Directors at least biennially.