

STATE OF UTAH

Fund Information

FINET Name: (TRS) State Treasurer Unclaimed Property

FINET Fund: 7210

Legal Name: State Treasurer Unclaimed Property Expendable Trust Fund

Legal Authorization: UCA 67-4a-405

Earns Interest: Yes No **Earns Interest Authority:** UCA 67-4a-405 (1)(c)

Revenue Source(s):

1) All funds received under the Unclaimed Property Act, 2) Interest earnings

Description:

Fund was created by 1995 Legislature by House Bill 131 to account for unclaimed property which escheats to the State. Fund established to pay claims and costs of Unclaimed Property program. If the amount in this fund exceeds the estimated payout for future claims, the Division of Finance is to make a transfer to the Uniform School Fund. This is usually done annually on August 1, effective June 30. (Changed from Agency Fund #807 in FY1995).

HB 264 (2002 GS) changed this fund's classification from an expendable trust fund to a private-purpose trust fund. This change was a result of Finance's overall fund analysis for implementation of GASB Stmt 34.

HB 312 (2008 GS) made minor changes to the name of the Crime Victim Reparations Fund, which is cited in the statute for this fund.

SB 270 (2009 GS) Exempts a gift card, gift certificate, or credit memo from the Unclaimed Property Act. (No change though to statute for the fund.) Bill effective date is 7/1/2011.

Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
7210	1995	\$0	\$5,126,729	\$0	(\$5,126,729)	\$0
7210	1996	\$0	\$8,997,177	\$0	(\$8,997,177)	\$0
7210	1997	\$0	\$5,586,636	\$15	(\$5,586,621)	\$0
7210	1998	\$0	\$7,895,034	\$0	(\$7,894,990)	\$44
7210	1999	\$44	\$8,844,382	\$296,558	(\$8,547,868)	\$0
7210	2000	\$0	\$9,666,734	\$278,220	(\$9,388,514)	\$0
7210	2001	\$0	\$11,709,340	\$962,181	(\$10,747,159)	\$0
7210	2002	\$0	\$24,108,928	\$8,666,032	\$0	\$15,442,896
7210	2003	\$15,442,896	\$10,469,844	\$9,460,868	(\$1,160,100)	\$15,291,772
7210	2004	\$15,291,772	\$13,029,028	\$11,412,616	(\$1,181,600)	\$15,726,583
7210	2005	\$15,726,583	\$20,352,152	\$10,477,147	(\$1,140,438)	\$24,461,151
7210	2006	\$24,461,151	\$30,908,494	\$11,383,762	(\$1,247,700)	\$42,738,184
7210	2007	\$42,738,184	\$20,462,181	\$8,632,205	(\$1,309,500)	\$53,258,660
7210	2008	\$53,258,660	\$34,220,650	\$9,369,868	(\$1,193,383)	\$76,916,059
7210	2009	\$76,916,059	(\$10,486,053)	\$15,188,813	(\$1,264,474)	\$49,976,719
7210	2010	\$49,976,719	\$17,022,567	\$8,852,460	(\$1,199,991)	\$56,946,834
7210	2011	\$56,946,834	\$13,783,745	\$8,992,311	(\$1,373,932)	\$60,364,336
7210	2012	\$60,364,336	\$22,548,587	\$14,313,940	(\$1,270,395)	\$67,328,588
7210	2013	\$67,328,588	\$20,342,653	\$12,805,965	(\$1,350,837)	\$73,514,439
7210	2014	\$73,514,439	\$14,068,343	\$16,261,710	(\$1,268,654)	\$70,052,417

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>