



OSCAR VALDEZ
AUDITOR-CONTROLLER

CONNIE YEE
CHIEF DEPUTY AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 525
LOS ANGELES, CALIFORNIA 90012-3873
PHONE: (213) 974-8301 FAX: (213) 626-5427

ASSISTANT AUDITOR-CONTROLLERS

MAJIDA ADNAN
RACHELLE ANEMA
ROBERT G. CAMPBELL

October 14, 2025

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Dear Supervisors:

**REQUEST TO APPROVE THE ANNUAL STATEMENT OF THE
WILLIAM S. HART ENDOWMENT AND INCOME FUNDS AND THE TRANSFER OF THE
REMAINING FUNDS TO THE CITY OF SANTA CLARITA
(ALL DISTRICTS - 3 VOTES)**

SUBJECT

This letter requests the Board to approve the annual financial statement of the William S. Hart Endowment and Income Funds and file the statement with the County Clerk, in accordance with the order and judgment of the California Superior Court in connection with the probate of the William S. Hart estate.

IT IS RECOMMENDED THAT THE BOARD:

1. Approve and file with the County Clerk, the annual statement of the William S. Hart Endowment and Income Funds. The endowment was established to provide funding for the operation and maintenance of the William S. Hart Park.
2. Approve the transfer of the remaining Hart trust corpuses from the County to the City of Santa Clarita, effective upon Board approval.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

The judgment of the Superior Court in the probate of the William S. Hart estate requires the Board of Supervisors to file with the County Clerk an annual statement showing the receipts and disbursements of the estate funds and a statement of investments. In Fiscal Year 2024-25, the

Department of Parks and Recreation paid \$1,882,587 in salaries and maintenance for the William S. Hart Park.

On May 28, 2025, the California Superior Court approved the petition of the County and the City of Santa Clarita (City”) to appoint the City as the successor trustee of the Hart Charitable Trust, thereby replacing the County as the trustee, and ordering the transfer of the Hart trust corpuses from the County to the City, including real property, personal property, and a trust fund. On July 14, 2025, a quitclaim deed was recorded transferring the real property of the Hart estate from the County to the City. Approval of the recommended actions will authorize the County to transfer the remaining Hart trust corpuses and fulfill the County’s legal obligations under the judgment and complete the transfer process. Once the Endowment and Income Funds are transferred, the City may use the funds consistent with the terms of the will of William S. Hart, for the operation and support of William S. Hart Park.

Implementation of Strategic Plan Goals

Approval of this action is consistent with the Strategic Plan North Star III.G – Realize Tomorrow’s Government Today, Internal Controls and Processes.

FISCAL IMPACT/FINANCING

There is no net County cost associated with these actions. Income from the endowment of \$2,990, along with \$10,000 of endowment principal, was transferred on July 7, 2025, to offset General Fund operating and maintenance costs for William S. Hart Park.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

On June 15, 2004, your Board authorized the use of up to \$10,000 annually from the William S. Hart endowment principal. This request recommends the withdrawal of the annual maximum amount of \$10,000.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

Approval of the recommended actions will have no negative impact on current services. These actions will fulfill Superior Court requirements, ensure transparency in the administration of the William S. Hart trust funds, and complete the transfer of the remaining funds to the City of Santa Clarita. Income from the endowment and \$10,000 from the William S. Hart endowment principal and interest funded over \$12,900 of expenditures related to the Department of Parks and Recreation.

The Honorable Board of Supervisors

10/14/2025

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Respectfully submitted,



OSCAR VALDEZ

Auditor-Controller

OV:CY:RA:EW:LS:JP:WC:pw

Enclosures

c: Fesia A. Davenport, Chief Executive Officer
Dean C. Logan, Registrar-Recorder/County
Clerk
Norma E. Garcia-González, Director,
Department of Parks and Recreation
Countywide Communications

WILLIAM S. HART ESTATE

Statement of Receipts and Disbursements
Fiscal Year 2024-25

	Endowment Trust Fund (L05)	Endowment Income Fund (K01)
Cash Balance, July 1, 2024	<u>\$ 70,210.94</u>	<u>\$</u>
Receipts -		
Interest earned on investments	<u></u>	<u>2,989.63</u>
Total Receipts and Beginning Balance	<u>\$ 70,210.94</u>	<u>\$ 2,989.63</u>
Disbursement -		
Abatement of Parks and Recreation Department Expense	<u>(10,000.00)</u>	<u>(2,989.63)</u>
Cash Balance, June 30, 2025	<u><u>\$ 60,210.94</u></u>	<u><u>\$ -0-</u></u>