

## STALE DATED CHECKS

Any internal accounts checks that are still outstanding after one year from the reporting date are considered abandoned.

Outstanding checks are listed on the school's Bank Reconciliation Report. The SFA shall begin researching checks that are at least 60 days old. The payee should be contacted in writing or via telephone. The following questions should be asked and documented:

1. Does the payee intend to cash the check soon? Suggest issuing a replacement check for checks over 90 days old.
2. Is a replacement check needed?

The SFA shall also review the Bank Reconciliation Report for any checks that may need to be reported as unclaimed. Prior to April 10<sup>th</sup>, the SFA shall complete an *Unclaimed Property Report* and forward to the Finance Department.

Do not reissue checks that have been reported as unclaimed property. The payee must make a claim with the Department of Financial Services, Bureau of Unclaimed Property State of Florida after April 30<sup>th</sup>. Refer payee to the following website: [www.fltreasurehunt.org](http://www.fltreasurehunt.org).