



**SCHOOL DISTRICT OF OKALOOSA COUNTY
TECHNICAL ASSISTANCE MEMORANDUM
FINANCE**

FINANCE TAM: 2018-023
CONTACT: Tom Gray, Accountant
Accounting Operations
TELEPHONE: 833-6310

TO: All Principals/Bookkeepers
FROM: Melissa O'Malley, Director of Accounting & Financial Reporting
DATE: January 19, 2018
SUBJECT: Stale-Dated Checks - Internal Funds

Florida Statute 717.117 requires the District to report all stale-dated checks to the State by May 1, 2018. Checks are considered to be stale-dated if they are dated on or before December 31, 2016, and have not cleared your internal funds bank account as of December 31, 2017.

For each unclaimed check, an effort must be made to notify the person to whom the check is made payable (payee). This is accomplished by sending a letter on school letterhead to the payee at his or her last known address. A sample letter is attached. These letters must be dated between January 1, 2018 and March 1, 2018. All letters will be handled in one of the following three ways:

1. **Request Reissue** - The person that the check was made payable to will request a reissue of the check. When voiding the original check, it is advisable to make a note stating "Ck lost-See #12345 (newly issued check number)." Also, reference the original check number on the reissued check.
2. **Donation** - The person that the check was made payable to will fill in the blank on the school letter that states the school may keep this money as a donation. Please attach this letter to the monthly records in which the check was voided.
3. **No Response** - The letter will return as undeliverable or you will not get a response. These checks will have to be voided and the funds will be forwarded to the School District of Okaloosa County along with an MIS 3218 Cash/Refund Transmittal Form. Please issue a check for the total amount of all checks in this category. Be sure to include on school letterhead a list of stale-dated checks stating the person's name, last known address, social security number, date of check, and check number. This check must be received by the Bay Area Finance Office no later than March 30, 2018. **Additionally, all bookkeepers will forward to Tom Gray, by March 15, 2018 a copy of their latest bank reconciliation as proof of their uncashed checks. Those bookkeepers who have no stale-dated checks prior to December 31, 2016 need take no further action.**

If a person responds to a letter after March 30, 2018, and requests a reissued check, inform him or her that it has been sent to the State of Florida, Department of Financial Services, Bureau of Unclaimed Property. He or she will need to contact the State of Florida to receive the funds.

DISBURSEMENTS

School District of Okaloosa County – Internal Funds Manual

(DATE)

Sample XII-A: Stale-Dated Check Letter

Dear _____ :

In reviewing our bank records, we find that the following check issued to you has not been cashed:

CHECK NUMBER	CHECK DATE	CHECK AMOUNT
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You will not be able to cash the check because of the stale date. Please mark one of the choices below, sign, and return this letter in the enclosed self-addressed, stamped envelope.

I would like to have my check reissued. Should I find the original check, I will return it to the school.

I would like to make a donation to the school in the amount of the above referenced check.

Signature _____ Date _____

Address: _____

If you fail to contact us by March 15, _____, regarding the reissue or donation of this check, Florida Statutes require the school district to turn your money over to the state as abandoned property.

Should you have any questions, please contact our bookkeeper, _____, at _____. We would appreciate your help in clearing up this matter.

Sincerely,

Principal _____