

## **SERIES 600 – FISCAL MANAGEMENT**

### **Expenditures - 670**

#### **Outstanding Checks (675)**

The following procedure has been established for the purpose of eliminating checks that are outstanding in excess of one year between the date of issue and the closing date of the District's bank statement.

1. The person responsible for reconciling the school district's checking account shall issue a letter to the payee at the last known address stating that, according to school district records, the check has been outstanding for over a one year period and a stop order payment will be issued to the bank if the check does not clear the bank within thirty (30) days of the date of the letter.
2. The person responsible for the reconciling the school district's checking account shall instruct the bank to stop payment on any check which has not cleared the bank within the thirty (30) day period from the date of the notice to the payee, and will void the check.
3. The person recording the disbursements will make an entry in the accounting records to reflect the voiding of the outstanding check.

Adopted:        March 17, 2014