

JORDAN SCHOOL DISTRICT
Patrice A. Johnson, Ed.D., Superintendent of Schools
West Jordan, Utah

Intradistrict Communication

DATE: August 4, 2016

TO: All School Principals and School Head Financial Secretaries

FROM: John Larsen, Business Administrator
Heather Ellingson, Director of Accounting, Budgets and Audits
Daniel Ellis, Accountant/Internal Auditor

SUBJECT: **Unclaimed Property**

"The Utah Unclaimed Property Act (Section 67-67-4a) requires that a holder report to the State Treasurer property which is presumed to be "abandoned" or "unclaimed" after the stated dormancy period."

For school purposes, unclaimed property is defined as property (checks, book refunds, lunch refunds, or other unclaimed balances, **but not current school lunch balances**) that is due to a payee but have never been cashed or collected and that are dormant for a period of one year as of June 30, 2016. **Checks written BEFORE July 1, 2015 AND not cashed by June 30, 2016 are considered unclaimed property.**

Every effort should be made to contact the student or payee and ensure that they receive payment that is due to them. If you cannot locate a student or payee, then the money must be sent to the State. It is preferable to void an old check and reissue a new one than to send the money to the State. **Schools may not simply "write off" a check and add the money back into school accounts just because it was never cashed. Nor may a school take uncollected refunds and add the money back into school accounts. It is illegal.** If an outstanding check should legitimately be voided, then documentation must be made as to why the check was voided. Otherwise, the State will consider a voided check without documentation to be unclaimed property.

Attached is a reporting form that must be completed and sent to Dan Ellis by **September 30, 2016** along with a school check written to Jordan School District for the amount of reported unclaimed property. **If you have no unclaimed property, report \$0.00.**

All individual items that are under \$50 per item may be combined and reported in one lump sum. For example, if you have 10 checks and/or unclaimed book refunds individually each for less than \$50, then you may have one line item on the report for the total of those items. You should put "aggregate" in the column requesting the owner's name, the total aggregated in the column of amount due owner, and MS99 in the property code column. You do not need to report each item less than \$50 individually.

Checks issued prior to July 1, 2015 that are currently outstanding should be voided in Skyward. You will need to write a check to Jordan School District charging the account(s) that were charged with the original check.

Please call Dan Ellis at (801)567-8389 with any questions.