

<p style="text-align: center;">MIDLOTHIAN PUBLIC LIBRARY OUTSTANDING CHECK POLICY</p>
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I. PURPOSE

The purpose of this policy is to insure accurate cash reporting and management.

II. PROCEDURE

When a check is outstanding for more than six (6) months the Midlothian Public Library's Treasurer, or his/her designee, shall notify the payee by first class mail that the check was issued and is still outstanding. The letter shall indicate the check number, check date, and the amount of the outstanding check. The payee will have 30 days to claim the outstanding check.

At least once each year, the Midlothian Public Library's Treasurer, or his/her designee, shall prepare a listing of all checks that have been outstanding for more than six (6) months in which notification was sent to the payee and the check was not claimed. A journal entry will be done to deposit the funds into the Midlothian Public Library's unclaimed liability account.

Once a year, in September, the Midlothian Public Library's Treasurer will review the listing of all checks that have been outstanding and deposited into the unclaimed liability account to determine which outstanding checks will be sent (checks dated three (3) years or older) to the State of Illinois, Unclaimed Property Division, per State Statute.

Adopted 11/2021, Reviewed 9/2022, 9/2023