Outstanding Checks

Outstanding checks are those checks issued by the St. Charles City-County Library District from either payroll or accounts payable that the payee has not cashed. All checks outstanding over one year from date of issuance will not be honored and written off into a District holding account.

If the owner is due $50 or more, the District must attempt to locate the owner. This is known as due diligence and must be performed before remitting the property.

The District makes a concerted effort to resolve all checks which are outstanding for at least four months and are greater than or equal to $25. A form letter and/or email is sent to the vendor or payee asking whether the check was received and which action should be taken. Options include re-issuing the check, etc.

The State of Missouri Uniform Disposition of Unclaimed Property Act (RSMo 447.500-595) requires that all governmental units report assets that have been presumed abandoned for three years to the Missouri State Treasurer’s office.

For purposes of turning over unclaimed payments (uncashed checks) to the Missouri State Treasurer’s Office, the period of abandonment is measured from the issue date on the check. At the end of three years, the District remits held payments to the Missouri State Treasurer.