A. Unclaimed property results from the normal day-to-day business operations of the District. It includes, but is not limited to:

1. Stale outstanding checks – checks that are not cashed for six months

2. Stale liabilities in the general ledger – deposits held by the District, etc.

3. Student property

As a general rule, the only property handled by the District that routinely becomes unclaimed is stale outstanding checks. This policy will only deal with stale outstanding checks. However, District personnel should be aware of the possibility of other unclaimed property which will be dealt with on a case-by-case basis.

B. The following procedures will be followed for property that is identified as unclaimed:

1. The Business Services office will send a letter to the last known address of the property owner notifying them of the unclaimed property. The letter will include instructions and a Claim Form Unclaimed Property (see sample) the property owner can use to claim the property. The property owner will be given 30 days to claim the property.

2. After 30 days, it will be considered that the District has performed due diligence and the property will officially be considered to be abandoned.

3. Business Services will transfer the property to an unclaimed property account and hold it there for a period of five years.

4. If no claimant comes forward after five years, the property will be turned over to the State of Missouri’s unclaimed property section in accordance with Section 447.505, RSMo 2002.

C. The District's accountant will track the unclaimed property and file reports of unclaimed property with the State of Missouri's unclaimed property section by November 1st of each year. The District's accountant will research and verify any claims for unclaimed property.
CLAIM FORM UNCLAIMED PROPERTY

Return this form to:
Business Office/Accountant
Columbia Public Schools
916 Bonnelette Drive
Columbia, MO 65203

DESCRIPTION OF PROPERTY

PROPERTY OWNER
CHECK NUMBER
CHECK DATE

The undersigned states that they are the legal owners, or their authorized representative, of the above mentioned unclaimed property and request that the check be reissued for the following reason (check the appropriate box):

☐ The original check was not received.
☐ The original check was returned because it is stale (over six months old).
☐ The original check cannot be cashed because it was destroyed.

The check should be reissued to the following address:

________________________________________

Columbia Public Schools will not reissue a check to a different payer without additional documentation that you are the rightful legal owners of the property.

Signed __________________________ Date __________________

Name (Printed) __________________________ Title __________________________

REV 07/2003