

October 4, 1999

MEMORANDUM

IMPORTANT

TO: Business Officers
North Carolina Community Colleges System

FROM: Annette Dishner, Accountant
State Aid Auditing

SUBJECT: Outstanding Checks

Our latest reconciliation of your State Disbursing Account indicated that vouchers listed on the enclosed sheet have not been paid by the State Treasurer. The list includes all State vouchers written through June 30, 1994, and is based on vouchers which cleared through August 31, 1999.

The State Escheats Act requires that all state checks outstanding for five years or more must be reported annually to the State Treasurer, and that the total amount of such checks must be turned into the Escheats Fund before March 1, 2000.

A general expense voucher should be drawn payable to the North Carolina State Treasurer/Escheats Fund for the total amount on the attached sheet. Contrary to previous practices, DO NOT send stop payment notices to the State Treasurer for the checks being escheated. Colleges that have checks about to be escheated in their computer check files should void these checks and write a single replacement check against the same account numbers to the State Treasurer. Otherwise, the check to the State Treasurer should be recorded manually on the general expense voucher register as a memo entry and not charged to any account.

Please notify us if any of the vouchers have been canceled or payment stopped and a duplicate issued. If you have any questions concerning this, or if we can be of assistance, please let us know.

AD/gcs
Enclosure
pc: Presidents

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