

West Lafayette Community School Corporation

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TO: Dr. Shawn Greiner
Board of School Trustees

FROM: Michelle Cronk, CFO

DATE: January 29, 2024

RE: Disposition of Outstanding Checks

The Business Office is requesting permission to dispose of outstanding checks that were written in calendar year 2021 and are unpaid as of December 31, 2023. Any checks written in 2021 that remained outstanding as of December 31, 2023 are void per Indiana Statute as explained below and must be removed from our financial records.

The School Corporation operates under the following statutory procedures for checks, as found in I.C. 5-11-10.5:

1. Any check outstanding and unpaid for two years as of December 31st of each year is canceled. Financial institutions may not honor any check presented for payment. Our corporation checks have this two-year limitation noted on them.
2. West Lafayette Schools will receipt the checks back into the fund from which they were drawn. If the fund no longer exists or is dormant, we will deposit into the Education Fund.
3. If, in the event a canceled check is presented to the CFO with a reasonable amount of time, a new claim can be honored, without appropriation, if the claim is found to be in order. The statute is silent regarding approval of the School Board for a recovery claim. It is our intention to present any claim for payment to the School Board with notation about circumstances. No recovery is possible under the statute after seven years.