MCPS Escheatment Process -School Level on SFO software

Attachment B

School- SFO
- Generate a list of outstanding checks over 180 days as of 12/31
- Create a JV to the holding account for the checks
- Mark the checks reconciled with the notation "Escheatment Process"
- Prepare a memo to DOC and approved by the Principal
- Pay MCPS invoices through iReceivables
- Finish the Bank Recon
- Cashed
- Escheated or Cashed?
  - Escheated
- Forward the supplier inquiry for the escheated check to DOC

Cash Management
- Run SFO report to verify the information
- Issue the invoice to schools
- Escheatment process (January - March)
- Vendor requests new check?
  - N
  - Y
- Create a JV for checks without response to FMS escheatment account
- Transfer to State?
  - Y
  - N
- Verify the check

DOC-Payable
- Issue a new check against MCPS FMS holding account
- Escheatment process
- Cut the check from FMS holding account

School -Bank
- Reconcile December bank statement
- Start

State
- Send the money and report to State (October)
- Supplier contacts State Unclaimed Property Division

Supplier
- Try to locate the reimbursement.
- Start