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CH25 25 .4 - Misappropriation Policy

BE IT ORDAINED, by the Board of Trustees of the Town of Lapel, Madison County, Indiana:

That Indiana Code [5-11-1-10](#), [5-11-1-21](#), and [5-11-1-27\(j\)](#) require that erroneous or irregular material variances, losses, shortages, or thefts of political subdivision funds or property be reported immediately to the State Board of Accounts. The purpose of the provision is to allow for the State Board of Accounts to make written recommendations as to how to correct that condition to prevent the recurrence.

That there is a requirement for the Town Board of Lapel, to determine a threshold monetary or value amount, of each incident that would require the reporting to the State Board of Accounts. That the Town Board of Lapel wishes to establish the threshold amount of One Hundred Dollars (\$100.00) per incident or occurrence applicable to funds. That the Town Board of Lapel wishes to establish the threshold amount of One Hundred Dollars (\$100.00) per incident or occurrence applicable to personal property.

That the Clerk/Treasurer of the Town of Lapel or the Deputy Clerk/Treasurer for the Town of Lapel shall be the individual(s) responsible for immediately submitting written notice of the misappropriation to the State Board of Accounts and the Prosecuting Attorney of Madison County, Indiana.

That such report may be made through the State Board of Accounts' website which provides a notification link for such report to be made via email.

That upon the submission of such report to the State Board of Accounts, the Town of Lapel Clerk/Treasurer and Deputy Clerk shall fully comply with all requests for additional information or documents required by the State Board of Accounts.

NOW BE IT ORDAINED, by the Board of Trustees of the Town of Lapel, Madison County, Indiana:

That the Board of Trustees of the Town of Lapel wishes to comply with Indiana Code [5-11-1-10](#), [5-11-1-21](#) and [5-11-1-27\(j\)](#).

That the Board of Trustees of the Town of Lapel, Madison County, Indiana, now implements a One Hundred Dollar (\$100.00) threshold amount, per incident or occurrence applicable to funds, applicable to the required reporting, to the State Board of Accounts, pursuant to the above referenced Indiana Codes.

That the Board of Trustees of the Town of Lapel, Madison County, Indiana, now implements a One Hundred Dollar (\$100.00) threshold amount, per incident or occurrence applicable to personal property, applicable to the required reporting, to the State Board of Accounts, pursuant to the above referenced Indiana Codes.

That the Town of Lapel Clerk/Treasurer or the Deputy Clerk/Treasurer shall be responsible for the immediate reporting required by the above referenced Indiana Codes.

That the Town of Lapel Clerk/Treasurer or the Deputy Clerk/Treasurer shall be required to fully comply with all requests to the State Board of Accounts pursuant to such reporting.

Read and Adopted this 16th Day of June 2016.

Further Information

4-2016

Date Passed: 6/16/2016