



Title: Misappropriation of Assets - Notification

Effective Date: 05/15/2012

Last Revision Date: 05/15/2012

Cancellation:

Office: Finance (FIN)

Misappropriation of Assets - Notification

PURPOSE

In order to properly address issues that involve misappropriation of assets in accordance with R.S. 24:523 and LCTCS Policy 5.019, and in order to provide for an organizational approach to addressing such, this policy provides guidelines for reporting, in writing, any actual knowledge of the misappropriation of public funds or assets to the LCTCS Director of Internal Audit through the NTCC Vice Chancellor of Finance and Administration. Steps should be taken to ensure that appropriate employees are made aware of these policies and procedures.

PROCEDURES

- 1) Misappropriation is the intentional, illegal use of property or funds of the College for one's own personal use or for unauthorized purposes. Examples include fraud, theft, embezzlement, etc. Any knowledge of the misappropriation of public funds or assets shall be *immediately* reported to the Chancellor and Vice Chancellor of Finance & Administration, in writing by the appropriate Campus/Site leader. Campus Deans/Campus Administrators/Site Managers shall administer steps to ensure that all appropriate employees are made aware of these policies and procedures. As required by R. S. 24:523 and LCTCS policy 5.019, the Vice Chancellor of Finance & Administration shall submit the report to the LCTCS Director of Internal Audit. Notification to the Director of Internal Audit should be as expedient as possible.
- 2) Police reports are not required to be submitted with the initial report of the misappropriation of funds or assets, but should be submitted to the Vice Chancellor of Finance & Administration when the police report is available from the police department.

Policy Reference: [LCTCS Misappropriation of Assets - Notification Policy No.5.019](#)
LA Revised Statute 24:523



Policy & Procedure No. FIN-017
Northshore Technical Community College

Review Process:

| X | Reviewing Council/Entity | Review Date | Effective Date |
|----------|---------------------------------|--------------------|-----------------------|
| X | Business Office Committee | 05/17/2012 | 05/15/2012 |
| X | Chancellor | 05/17/2012 | 05/15/2012 |
| X | | | |
| X | | | |

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