

Title:	Misappropriation of Assets
Effective Date:	11/01/2016
Date of Last Revision:	11/01/2016
Review Date:	03/23/2023
Cancellation:	
Responsible Office:	Administration & Finance

Misappropriation of Assets

Policy

Misappropriation is the intentional, illegal use of the property or funds of the college for one's own personal use or for unauthorized purposes. Examples include fraud, theft, and embezzlement.

The following procedures shall be followed in reporting the misappropriation of funds or assets (theft, fraud, etc.) to the LCTCS – Louisiana Community and Technical College System, Office of the Legislative Auditor, the Office of Risk Management, and/or local law enforcement officials.

Any college employee who discovers a loss or a situation that may result in loss of, or loss from damage to college assets, should notify the Vice Chancellor for Administration and Finance as soon as possible.

- Vice Chancellor for Administration and Finance notifies the LCTCS Director of Internal Audit and the Office of Risk Management in writing immediately of the misappropriation or discovery of a loss or situation that may result in a loss from damage to college assets.
- In accordance with LCTCS Policy # 5.019 Misappropriation of Assets - Notification Policy, the LCTCS director of internal audit shall notify the Legislative Auditor and the district attorney of the parish in which the agency is domiciled.

Reference:

Louisiana R.S. 24:523

Policy Reference:

Louisiana Community and Technical College System Policy 5.019

Review Process: AF-1103

Reviewing Committee/Entity	Review Date(s)	Approval Date	Effective Date
<i>Responsible Office</i>	Init. 11/01/2016 Rev. 1 03/23/2023		
<i>Committee for Institutional Policy Review</i>	Rev. 1 04/12/2023	04/13/2023	11/01/2016
<i>Executive Leadership Team</i>	Rev. 1 04/27/2023	05/08/2023	11/01/2016

Chancellor's Signature/Approval

SIGNATURE:

Vincent G. June, Ph.D.
Chancellor

DATE:

5/8/23

Final Distribution: AF-1103

Electronic: posted to College's website and sent via email to college personnel

Hard copy: Original to Executive Assistant to the Chancellor for Master Policy Binder, copy to Chair of Committee of Institutional Policy Review