

ORDINANCE 744

AN ORDINANCE ESTABLISHING INTERNAL CONTROL STANDARDS

FOR THE TOWN OF YORKTOWN

WHEREAS, I.C. § 5-11-1-27 requires each political subdivision to maintain a system of internal controls in order to promote accountability and transparency; and

WHEREAS, in September 2015 pursuant to I.C. § 5-11-1-27(e) the Indiana State Board of Accounts developed and published the Uniform Internal Control Standards for Indiana Political Subdivisions in order to provide the basis of common understanding to assist public sector managers in complying with the internal control requirements; and

WHEREAS, the Uniform Internal Control Standards for Indiana Political Subdivisions Manual is available on the government website at www.in.gov/sboa and contains the acceptable minimum level of internal control standards; and

WHEREAS, I.C. § 5-11-1-27(g) after June 30th, 2016 all Indiana Political Subdivisions must develop local policies regarding internal controls and insure that personnel receive training on internal controls; and

WHEREAS, the Town of Yorktown finds that the Town's policy regarding internal controls should be the Internal Control Standards as set forth by the Indiana State Board of Accounts Uniform Internal Control Standards for Indiana Political Subdivisions Manual; and

WHEREAS, the fiscal officer of the Town of Yorktown is the Clerk-Treasurer and pursuant to the Uniform Internal Control Standards for Indiana Political Subdivisions, the fiscal officer shall certify in writing that the Uniform Internal Control Standards have been adopted; and

WHEREAS, the Uniform Internal Control Standards require and mandate that the legislative body insures that personnel as defined in I.C. § 5-11-1-27 shall receive training concerning the Uniform Internal Control Standards for Indiana Political Subdivisions and that the Clerk-Treasurer as the fiscal officer shall certify in writing that the personnel as defined by statute have received the required training.

WHEREAS, Ordinance 741 of the Town of Yorktown details the Town's policy on materiality as required under State Examiner Directive 2015-6;

NOW, THEREFORE, BE IT ORDAINED:

Section 1. The Town of Yorktown hereby adopts as policy the Internal Control Standards as set forth by the Indiana State Board of Accounts Uniform Internal Control Standards for Indiana Political Subdivisions Manual as expressly written and published by the Indiana State Board of

Accounts in September 2015, and as amended from time to time.

Section 2. At the time the annual financial report is electronically filed, the Clerk-Treasurer as fiscal officer of the Town of Yorktown shall certify in writing that the Uniform Internal Control Standards for Indiana Political Subdivisions have been adopted and shall certify that the personnel have been trained as required by law.

Section 3. The Town of Yorktown calls upon the Clerk-Treasurer, Town of Yorktown officials, employees, and agents to enforce and comply with the policy on materiality and process for reporting material items and to report noteworthy items to the State Board of Accounts.

PASSED AND ADOPTED by the Town Council of the Town of Yorktown, Indiana, this ____ day of _____, 2016.

Rich Lee, President

Bob Ratchford

Bob Flanagan

Rick Glaub

Dan Flanagan

Laura Vise

Lon Fox

Beth Neff, Clerk-Treasurer