

INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK  
GENERAL RESOLUTION NO.8, 2016

A PROPOSAL FOR A GENERAL RESOLUTION adopting internal control standards as defined by the State Board of Accounts ("SBOA") and establishing a materiality threshold.

WHEREAS, Indiana Code 5-11-1-27 requires all political subdivisions to adopt the minimum level of internal control standards developed by the State Board of Accounts as published in the Uniform Internal Control Standards for Indiana Political Subdivisions; and

WHEREAS, Indiana Code 5-11-1-27 requires each political subdivision to maintain that system of internal control in order to promote government accountability and transparency; and

WHEREAS, Indiana Code 5-11-1-27(g) requires the legislative body of each political subdivision after June 30, 2016 to: (1) adopt the internal control standards and procedures developed by the State Board of Accounts; and (2) ensure that personnel receive training concerning the internal control standards and procedures adopted by the political subdivision; and

WHEREAS, the Consolidated City of Indianapolis and Marion County have reviewed the proposed internal control standards and materiality threshold and have adopted the same; now, therefore

BE IT ORDAINED BY THE INDIANAPOLIS LOCAL PUBLIC IMPROVEMENT BOND BANK:

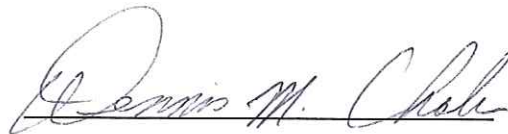
SECTION 1. The Indianapolis Local Public Improvement Bond Bank ("Bond Bank") hereby adopts the same Internal Control Policy, adopted by the Consolidated City attached hereto and incorporated as Exhibit A.

SECTION 2. The Executive Director of the Bond Bank is directed to ensure that all officers or employees of the Bond Bank whose official duties include receiving, processing, depositing, disbursing, or otherwise having access to funds that belong to the federal government, state government, a political subdivision, or another governmental entity receive training concerning the internal control procedures adopted and approved herein.

SECTION 3. The Bond Bank hereby adopts a materiality threshold of Five Thousand Dollars (\$5,000) for the purposes of the internal control procedures adopted herein and pursuant to and the Bond Bank's Materiality Threshold Notification Policy, attached hereto and incorporated as Exhibit B.

SECTION 4. Should any provision (section, paragraph, sentence, clause, or any other portion) of this ordinance be declared by a court of competent jurisdiction to be invalid for any reason, the remaining provision or provisions shall not be affected, if and only if such remaining provisions can, without the invalid provision or provisions, be given the effect intended by the Bond Bank Board of Director's in adopting this ordinance. To this end the provisions of this ordinance are severable.

SECTION 5. This ordinance shall be in effect from and after its passage by the Board and compliance with Ind. Code § 36-3-4-14.



Dennis Charles, Chair

ATTEST:



Sarah Steele Riordan, Executive Director