

GREENWICH PUBLIC SCHOOLS
Greenwich, Connecticut

Policy E-020 FINANCIAL MANAGEMENT

Procedure E-020.6 FRAUD PREVENTION

Fraud Prevention and Investigation

The District expects all employees, consultants, vendors, contractors, and other parties maintaining a business relationship with the District to act with integrity and due diligence in duties involving the District's fiscal resources. On an annual basis, at the start of each fiscal year, all District employees with budget management and/or approval authority for District funds, including but not limited to regular and school activity accounts, must sign and return a copy of this procedure to the Assistant Superintendent for Business, to confirm receipt, understanding, and agreement to comply with all terms and conditions.

The District's system of internal controls aids in the prevention and detection of fraud, financial impropriety or irregularity within the District, including losses arising from employee error, misrepresentation by third parties, or imprudent employee action. Fraud, financial improprieties or irregularities include, but are not limited to:

1. Forgery or unauthorized alternation of any document or account belonging to the District.
2. Forgery or unauthorized alternation of a check, bank draft or any other financial document.
3. Misappropriation of funds, securities, supplies or other assets.
4. Impropriety in the handling of money or reporting of financial transactions.
5. Profiteering as a result of insider information of District information or activities.
6. Disclosing confidential and/or proprietary information to outside parties.
7. Accepting or seeking anything of material value (more than \$100) from contractors, vendors, or persons providing goods or services to the District.
8. Destroying, removing or inappropriately using records, furniture, fixtures or equipment.
9. Failing to provide financial records to authorized state or local entities.
10. Any other dishonest or fraudulent act.

All District employees, especially those with budget management and approval authority, should be alert for any indication of fraud, financial impropriety, or irregularity within his/her areas of responsibility. An employee who suspects fraud, impropriety or irregularity shall immediately report the suspicions to his/her immediate supervisor and/or the Superintendent or designee. The Superintendent or designee shall have primary responsibility for any necessary investigations, in coordination with legal counsel and other internal or external departments and agencies as appropriate. Investigations of fraudulent activity will be conducted in a manner that protects the confidentiality of the parties and the facts and all employees involved in the investigation shall be advised to keep information about the investigation confidential.

If an investigation substantiates the occurrence of a fraudulent activity, the Superintendent or designee shall issue a report to appropriate personnel and to the Board of Education. The final disposition of the matter and any decision to file a criminal complaint or to refer to the matter to the appropriate law enforcement and/or regulatory agency for independent investigation shall be made in consultation with legal counsel. The result of the investigation shall not be disclosed to or discussed with anyone other than those individuals with a legitimate right to know.

Town of Greenwich Code of Ethics Disclosure Form

Paragraph 5 of the Town of Greenwich Code of Ethics requires that within thirty days after the end of each fiscal year, each Town officer having a substantial financial interest (self and/or immediate family) in one or more transactions with the Town totaling \$100 or more in such year shall file a written statement disclosing his/her position as town officer, the nature of his/her interest in each transaction, and the total amount received from such transactions during such year. Such statements shall be signed under oath and in form prescribed by the Board of Ethics and shall be filed in the Office of the Town Clerk.

Employee: _____

Program/Location: _____

Amount of Transaction: _____

Nature of Transaction: _____

Vendor/Contractor (Prime or Sub) or Other: _____

Town Officer's Interest in the Transaction: _____

Signature: _____

Subscribed and sworn to before me this ____ day of _____, 200_

Notary Public: _____

Annual Sign-Off confirming receipt, understanding and agreement to comply with all terms and conditions:

Name: _____ Position: _____

Program/Location: _____

Signature: _____ Date: _____