

Title: Materiality Threshold Policy

Effective Date: 7/18/16

Authorized By: Library Board of Trustees

Date of Last Revision: 12/21/22

Pursuant to directives from Indiana Codes IC 5-11-1-10; IC 5-11-1-21; IC 5-11-1-27, the Huntington City Township Public Library establishes the following materiality thresholds for assets.

- Cash assets - \$20.00
- Non-cash physical assets - \$500.00

All losses exceeding these amounts will be reported to the State Board of Accounts by the Business Manager and/or Director.