



Justin P. Wilson, Comptroller

April 19, 2017

Former Powell Valley Elementary Bookkeeper Indicted for Theft

An investigation by the Tennessee Comptroller's Office has resulted in the indictment of Teresa Poston, the former bookkeeper at Powell Valley Elementary School. Poston stole at least \$6,694 from the school over a two year period.

Investigators determined that Poston used three different schemes to carry out the theft.

These included failing to record and deposit cash that was collected by the school's cheerleading and dance teams, failing to deposit money from a school wide fundraiser, and substituting unrecorded checks for cash collections and keeping the cash for her own benefit.

Poston admitted to investigators that she took the cash for her personal use. She resigned her position on January 13, 2017.

Additionally, Poston created collection records from athletic events and fabricated teachers' signatures on these records. Poston counted, receipted and deposited these funds without anyone else verifying their accuracy. As a result, there is an extraordinarily high risk that additional school money was stolen or misused.

In April 2017, Teresa Poston was indicted by the Claiborne County Grand Jury on one count of theft of property over \$2,500.

"The key factor involved in so many of these cases is allowing one person to have total control of collecting, recording and depositing all of the money," said Comptroller Justin P. Wilson. "If we want to reduce fraud, government entities must get serious about separating duties and improving oversight."

To view the investigative report online, go to: <http://www.comptroller.tn.gov/ia/>.

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