



# SIGTARP

Office of the Special Inspector General  
for the Troubled Asset Relief Program

## **CFO of Construction Company Sentenced to Time Served and Supervised Release for Defrauding TARP Recipient Bank of Blue Valley**

A federal court sentenced CFO of KC United, LLC Timothy Fitzgerald to time served and two years supervised release for defrauding Bank of Blue Valley by manipulating the company's finance records to falsify a profit, and falsifying a letter from an accountant. The bank relied on the falsified documents to extend loans, and lost more than \$877,000 after KC United filed for bankruptcy. The bank's parent company received a \$21.8 million TARP bailout. Treasury suffered a loss of approximately \$500,000 on the TARP bailout in addition to foregoing \$4.9 million in missed dividend payments. SIGTARP was joined in the investigation by the Department of Labor Office of the Inspector General, the Department of Labor Employee Benefits Security Administration, the Internal Revenue Service Criminal Investigation Division and the Federal Bureau of Investigation. The case was prosecuted by the U.S. Attorney's Office for the District of Kansas.