

BUSINESS AND NON-INSTRUCTIONAL OPERATIONS – FINANCIAL REPORTS

POLICY

Periodic Financial Reports

Reports of the District's accounts and funds will be prepared in accordance with New York State law. The reports will reflect a full and detailed account of all monies received and/or expended. These reports, as required by the Board of Education, will be prepared as directed by the Superintendent of Schools.

Treasurer's Report

The Treasurer will render a monthly report in accordance with New York State law, as well as other reports as may be required.

The monthly Treasurer's report will reflect the balance on hand at the beginning of the month, receipts during the month, withdrawals from accounts made during the month, and a reconciliation of bank accounts.

Budget and Expense Report

A monthly report of expenditures, encumbrances, and balances will be rendered to the Board of Education.

The report will be prepared as directed by the Superintendent of Schools. This report may be combined with the periodic financial reports required under this policy.

Annual Financial Statement

The Treasurer will prepare and publish an annual financial statement in accordance with New York State law. The statement will reflect a full and detailed account of all monies received and/or expended, giving detail as is required by law and generally accepted accounting practices.

Periodic Audit

An annual audit of the financial records of the District will be conducted in accordance with New York State law. A certified copy of the audit, in a form prescribed by the Commissioner of Education, will be furnished to the District Superintendent and the State Education Department.

BOARD OF EDUCATION

Adopted: July 26, 1984
Revised: May 24, 2017
(consolidating Policies No. 3431, 3432, 3433 and 3434)