

Policy Information

Series 5000 - NON-INSTRUCTIONAL/BUSINESS OPERATIONS

FISCAL ACCOUNTING AND REPORTING

Publication of the District's Annual Financial Statement

Policy # 5540

In compliance with Education Law, as a Small City School District, the Board of Education is required to annually publish a financial report within three (3) months of the close of the fiscal year. This financial report must include the specifics of all moneys received and expended and also include a full and complete statement of any bonds issued the preceding year for school purposes and the disposition made or to be made of the proceeds of such bonds.

The law requires that this statement be published in one (1) newspaper, or two (2) if available, having general circulation in the School District, or in pamphlet form for general distribution, as prescribed by the Commissioner. However, if the report is published in pamphlet form, then the Board is required to publish notice in a newspaper or newspapers having general circulation in the District, indicating when and where the pamphlets will be made available.

Policy References:

Education Law Sections 1610, 1721, 2117, 2528 and 2577

8 New York Code of Rules and Regulations (NYCRR) Section 170

Adoption Date: 12/20/2011

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