

FISCAL ACCOUNTING AND REPORTING

The BOCES Board requires clear, complete, and detailed accounting of all financial transactions for which the BOCES Board is held accountable.

Accounting and Reporting Systems

The system of accounts will conform to the Uniform System of Accounts for Boards of Cooperative Education Services. The accounting system will yield information necessary for the BOCES management to make appropriate financial and program decisions.

The BOCES Board shall be kept informed of the financial status of the BOCES through monthly cash reconciliation, periodic budget status reports and annual fiscal reports. The Assistant District Superintendent for Business Services should highlight any deviation in actual fiscal conditions from planned fiscal conditions and offer recommendations to the BOCES Board to remedy the situation. The Assistant District Superintendent for Business Services will prepare and submit, through the District Superintendent, to the BOCES Board and the Commissioner of Education, such reports as are prescribed by law. These shall be filed with appropriate governmental bodies as required under law or regulation. The BOCES will cooperate with governmental agencies as required by law for data concerning the fiscal operations of the BOCES.

The safeguarding of incoming BOCES revenue is crucial to maintaining strong internal controls. The BOCES Board directs the Assistant Superintendent for Business to establish a system of control for all monies received, in whatever form.

Independent/External Audits

The BOCES shall be audited annually by an independent certified public accountant or a public accountant. The auditor's report shall be adopted by resolution and a copy shall be filed with the Commissioner of Education and with the New York State Comptrollers Office.

The Assistant District Superintendent for Business Services is hereby directed to respond to all audit findings and recommendations. Such response is to include a statement of the corrective actions taken or proposed to be taken, or if action is not taken or proposed, an explanation of reasons, as well as a statement on the status of corrective actions taken on findings or recommendations contained in any previous report of examination or external audit, or any management letter for which a response was required.

The Assistant District Superintendent for Business Services shall also ensure that the provisions contained in the General Municipal Law in regard to audit reports are followed.

Cross-ref: 1120, BOCES Records

Ref: Education Law §§1610; 1721; 2117; 2528; 2577; 2590-i
General Municipal Law §§33; 34
8 NYCRR §§155.1; 170.1; 170.2

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