

**PERIODIC FINANCIAL REPORTS**

The Superintendent or designee shall keep the Governing Board informed about the district's financial condition.

The Board shall assess the district's financial condition twice annually as required by law. Reports submitted by the Superintendent or designee shall be judged, together with any other relevant information, on the basis of standards and criteria established by law. The Board shall certify to the County Superintendent of Schools whether or not the district is able to meet its financial obligations for the remainder of the fiscal year. (Education Code 35014, 35015, 35035)

(cf. 3100 - Budget)

Legal Reference:

EDUCATION CODE

- 17850 Public disclosure of non-voter-approved debt
- 33127 Standards and criteria for local budgets and expenditures
- 33128 Standards and criteria; inclusions
- 33129 Standards and criteria; use by local agencies
- 35035 Powers and duties of superintendent
- 41010 Accounting system
- 41020 Requirement for annual audit by county superintendent of schools
- 41450 Assistance and guidance to local offices of education
- 41455 Examination of financial problems of local districts
- 42100 Requirement to prepare and file annual statement
- 42127.6 School district operations monitoring; financial obligation nonpayment
- 42130-42134 Financial reports and certifications
- 42140-42142 Public disclosure of fiscal obligations
- 42647 Drawing of warrants by district on county treasurer; form of warrant; application and approval

GOVERNMENT CODE

- 3540.2 School district; qualified or negative certification; proposed agreement review and comment
- 16429.1 Local agency investment fund
- 53646 Reports of investment policy and compliance

CODE OF REGULATIONS, TITLE 5

- 15453-15466 Criteria and Standards for School District Interim Reports
- 15480-15493 Criteria and Standards for County Office of Education Reports

**PERIODIC FINANCIAL REPORTS**

The Superintendent or designee shall submit two fiscal reports to the Board, the first report ending at some time between October 31 and December 31, and the second report covering the period ending March 31. (Education Code 35035)

Within 45 days after the close of the period reported, the Superintendent or designee shall send copies of these reports, as approved by the Board, to the County Superintendent of Schools. (Education Code 35014)

Qualified or negative certifications shall also be sent to the Superintendent of Public Instruction and to the State Controller together with a copy of the fiscal report and a completed transmittal form provided by the Superintendent of Public Instruction. (Education Code 35014, 35015)

On a form prescribed by the Superintendent of Public Instruction, the Superintendent or designee shall prepare a statement of all receipts and expenditures of the district for the preceding fiscal year. The Board shall approve this statement by September 15 and file it with the County Superintendent of Schools by September 20. (Education Code 42100)