



DOAA

Georgia Department
of Audits & Accounts

FINANCIAL REPORTING INSTRUCTIONS

Dear Superintendent:

Georgia Laws (O.C.G.A. Section 20-2-67(c)) requires:

"Not later than September 30 of the year, each local board of education shall cause to be published in the official county organ wherein the local school system is located once a week for two weeks a statement of actual financial operations for such schools or school system identified by the Department of Audits and Accounts as having financial irregularities. Such statement of actual financial operations shall be in a form to be specified and prescribed by the state auditor for the purpose of indicating the current financial status of the schools or school system. Prior to publication, such form shall be executed by the local board of education and signed by each member of said board and the local school superintendent."

School systems identified as having a financial irregularity are required to:

- Submit to the Department of Education (Financial Review Unit, Suite 1654, Twin Towers East, Atlanta, GA 30334) a response to the matters identified above and a corrective action plan as defined by rules and regulations adopted by the State Board of Education designed to correct the financial irregularities.
- From the date of this letter until the time the irregularity is eliminated, you shall present to each member of the local board of education for his or her review and written acknowledgment a monthly report containing all anticipated expenditures by budget function for the school system during the current month.
- The monthly report shall be presented to the local board members on or before the tenth business day of each month.
- Each monthly report shall be signed by each member of the local board and recorded and retained in the minutes of the meeting of the local board of education.
- Not later than September 30, your board shall cause to be published in the official county organ once a week for two weeks a statement of actual financial operations.
- The statement of actual financial operations shall be executed by the local board of education and signed by each member of said board and the local school superintendent.



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- A copy of the statement of actual financial operations shall be mailed to the Department of Education (Financial Review Unit) and to the local county board of commissioners or local city administration.

A current copy of the statement of actual financial operations shall be maintained on file in the central administrative office of the local school system for public inspection for a period of at least two years.

A copy of the Statement of Actual Financial Operations form, which is to be utilized by your school system in complying with the requirements of O.C.G.A. Section 20-2-67, is available here in Excel format.