



Ohio Revised Code

Section 3316.10 School district board to develop financial accounting and reporting system.

Effective: June 20, 1996

Legislation: Senate Bill 310 - 121st General Assembly

A school district board that is instructed to do so by the school district financial planning and supervision commission for that district shall develop an effective financial accounting and reporting system by:

(A) Promptly bringing its existing system of financial accounting and reporting into compliance with section 117.43 of the Revised Code. Within ninety days after the declaration of the existence of a fiscal emergency condition pursuant to division (B) of section 3316.03 of the Revised Code, the auditor of state shall issue a preliminary report with respect to the methods, accuracy, and legality of the accounts, records, files, and reports of the school district. This report shall state whether section 117.43 of the Revised Code and the requirements of the auditor of state have been complied with, and shall be certified to the school district financial planning and supervision commission and the board of education of the school district.

(B) Modifying and supplementing the system of financial accounting and reporting to record and report its fiscal activities on an accurate, current, and continuous basis in order to facilitate the effective management of the affairs of the school district, and to assist in refining and improving the restructuring plan and amendments of it, facilitate the monitoring of compliance with and the implementation of the plan, and otherwise assist the financial planning and supervision commission, the auditor of state, and the county budget commission in the performance of their functions; provided that any changes that would result in data not being available that would otherwise be available pursuant to section 117.43 of the Revised Code shall first be approved by the auditor of state.
