

## Trinity Valley Community College

Search all policies

Browse sections

Go to policy code

Browse topics index



Trinity Valley Community College  
107501

ACCOUNTING:  
FINANCIAL REPORTS AND STATEMENTS

CDA  
(LEGAL)

### FINANCIAL REPORTING SYSTEM

The College shall submit its audited annual financial report to the Coordinating Board by January 1st of each year. *19 TAC 13.62*

### FINANCIAL REPORTS

The College District shall keep accounts of all funds collected, all sums paid out, the persons to whom the funds were paid, and the purposes for which the sums were paid. The Board shall annually, between September 1 and January 1, print a complete report of all the sums collected, all expenditures, and all sums remaining on hand. The report shall show the true condition of all funds as of August 31 of the preceding year and the collections and expenditures for the preceding year.

The Board shall furnish one copy of the financial report to each of the following:

1. Governor.
2. Comptroller of Public Accounts.
3. State Auditor.
4. Texas Higher Education Coordinating Board.
5. Legislative Budget Board.
6. House Appropriations Committee.
7. Legislative Reference Library.

The College District shall retain five copies of the financial report for distribution to legislators or other state officials on request.

*Education Code 51.005(a), (c)*

### ANNUAL FINANCIAL STATEMENT

The Board shall be responsible for the preparation of an annual financial statement showing total receipts from each fund, itemized according to source (i.e., taxes, grants of state money, gifts); showing total disbursements, itemized according to nature of expenditures; and showing the balance on hand in each fund at the close of the fiscal year. *Local Gov't Code 140.005*

**PUBLICATION AND  
FILING**

The Board President shall submit this statement to a daily, weekly, or biweekly newspaper published within the boundaries of the College District. If no such newspaper is published in the College District, copies of the financial statement shall be submitted for publication in a newspaper in each county in which the College District or a part of the College District is located. If the College District is located in more than one county, however, publication may be in any newspaper having a general circulation in the College District. If no newspaper is published in the county, publication shall be in a newspaper in an adjoining county.

Publication shall be made within 120 days after the close of the fiscal year and in accordance with the required accounting method.

*Local Gov't Code 140.006*

---

DATE ISSUED: 02/20/2002  
UPDATE 16  
CDA(LEGAL)-LJC

---

**This online presentation of your college district's policy concerning the stated subject material is an electronic representation of TASB's record of the college district's currently adopted policy manual. It does not reflect updating activities in progress nor is it a legally binding document. Please contact the office of the President or Chancellor for the official, legally binding generation of this and the other policies that pertain to your college district.**

Legal Framework

[Print](#) [Save as](#)

[Introduction to Board Policies](#)

[Help](#)

[Copyright](#)