Finger Lakes
COMMUNITY COLLEGE

Success. It's In Our Nature.

Policy Name: Certification of Financial Report   **Policy Number:** G-3

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Vice President of Administration & Finance

Most Recent BOT Approval Date: July 2015

Most Recent Review Date: August 2024

Most Recent Review/Revision Type: ☒ none   ☐ minor/non-substantive   ☐ substantive/extensive

---

Policy Statement:
The Vice President of Administration & Finance shall certify that they have reviewed the annual State Financial report and that to their knowledge, the report does not contain any untrue statement of a material fact or omit a material fact which makes the statements in the report misleading, and that the financial report accurately represents in all material respects the financial condition and results of operations in the College.

Reason(s) for Policy:
This policy is designed to ensure the integrity of the College's financial report to the State.

Applicability of Policy:
All members of the College community should be familiar with this policy.

Definitions:
None

Related Documents:
- Section 30 of General Municipal Law
- Article 126 of NYS Education Law

Procedures:
§602.13 Annual financial report
   a) Pursuant to Section 30 of the General Municipal Law, the annual financial report shall be certified by the chief fiscal officer of the college and shall be filed with the State Comptroller within 60 days after the close of the college fiscal year. The chief fiscal officer is the college treasurer for purposes of this certification.
   b) The annual financial report shall be in compliance with Article 126 of the Education Law, this Subchapter, and the manual for community college business offices, and on the forms and in accordance with instructions promulgated by the State Comptroller.
   c) The State University of New York, which shall also receive copies of the annual financial report, shall review the annual financial report for the purposes of the initial determination of the State liability.

Forms/Online Processes:
None

Appendix:
None