

# CHAPTER IV

## FINANCE AND BUSINESS

### SECTION I. REPORTS

- A. Annual Report. Each System institution shall submit an annual financial report by September 1 each year in order that the Board may see an overall picture of its financial position for the previous fiscal year ending June 30. Such reports shall be submitted to the Board office in a format complying with appropriate National Association of College and University Business Officers (NACUBO) and Governmental Accounting Standards Board (GASB) standards.
  
- B. Other Reports. System institutions shall submit to the Board office one copy of any financial report submitted to any State or federal agency and any other report requested by Board staff in a timely manner on prescribed forms.