

**LOUISIANA COMMUNITY & TECHNICAL COLLEGE SYSTEM**  
**Policy # 5.012**

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**Title: ANNUAL FINANCIAL REPORTING**

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Authority: Board Action

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Last Revision: Initial

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The annual financial report must be prepared in accordance with the Office of Statewide Reporting and Accounting Policy (OSRAP) and Louisiana Community and Technical College System (LCTCS) guidelines. In order to comply with State regulations and provide for timely preparation of the annual financial statements, it is necessary to adhere to a firm schedule for concluding financial activity each fiscal year. Compliance with the deadline for the submission to the system office is essential to the preparation of the combined annual financial report. The final annual financial report including required supplemental information and notes shall be submitted to the system office no later than August 15th of each fiscal year. The submittal deadline may be modified upon the written approval of the LCTCS President.