

424.220 Financial statements

- (1) Excepting officers of a city of the first class or a consolidated local government, a county containing such a city or consolidated local government, a public agency of such a city, consolidated local government, or county, or a joint agency of such a city, consolidated local government, and county, or **of a school district** of such a city, consolidated local government, or county, and excepting officers of a city with a population equal to or greater than twenty thousand (20,000) based upon the most recent federal decennial census or an urban-county government, every public officer of any school district, city, consolidated local government, county, or subdivision, or district less than a county, whose duty it is to collect, receive, have the custody, control, or disbursement of public funds, and every officer of any board or commission of a city, consolidated local government, county, or district whose duty it is to collect, receive, have the custody, control, or disbursement of funds collected from the public in the form of rates, charges, or assessments for services or benefits, shall at the expiration of each fiscal year prepare an itemized, sworn statement of the funds collected, received, held, or disbursed by him during the fiscal year just closed, unless he has complied with [KRS 424.230](#). Pursuant to subsections (2) and (3) of [KRS 91A.040](#), each city with a population of less than one thousand (1,000) based upon the most recent federal decennial census shall prepare an itemized, sworn statement of the funds collected, received, held, or disbursed by the city which complies with the provisions of this section.
- (2) The statement shall show:
- (a) The total amount of funds collected and received during the fiscal year from each individual source; and
- (b) The total amount of funds disbursed during the fiscal year to each individual payee. **The list shall include only aggregate amounts to vendors exceeding one thousand dollars (\$1,000).**
- (3) Only the totals of amounts paid to each individual as salary or commission and public utility bills shall be shown. The amount of salaries paid to all nonelected county employees shall be shown as lump-sum expenditures by category, including but not limited to road department, jails, solid waste, public safety, and administrative personnel.
- (4) The amount of salaries paid to all teachers shall be shown as a lump-sum instructional expenditure for the school district and not by amount paid to individual teachers. The amount of salaries paid to all other employees of the board shall be shown as lump-sum expenditures by category, including but not limited to administrative, maintenance, transportation, and food service. The local board of education and the fiscal court shall have accessible a factual list of individual salaries for public scrutiny and the local board and the fiscal court shall furnish by mail a factual list of individual salaries of its employees to a newspaper qualified under [KRS 424.120](#) to publish advertisements for the district, which newspaper may then publish as a news item the individual salaries of school or county employees.**
- (5) The officer shall procure and include in or attach to the financial statement, as a part thereof, a certificate from the cashier or other proper officer of the banks in which the funds are or have been deposited during the past year, showing the balance, if any, of funds to the credit of the officer making the statement.**
- (6) (a) The officer shall, except in a city publishing its audit in accordance with [KRS 91A.040\(6\)](#), **within sixty (60) days** after the close of the fiscal year cause the financial statement to be published in full in a newspaper qualified under [KRS 424.120](#) to publish advertisements for the city, county, or district, as the case may be. Promptly after the publication is made, the officer shall file a written or printed copy of the advertisement with proof of publication, in the office of the county clerk of the county and with the Auditor of Public Accounts.
- (b) The appropriate officer of a city that has not conducted an annual audit under the provisions of [KRS 91A.040\(2\)](#) or [\(3\)](#) may publish a legal display advertisement meeting the requirements of subsection

(7)(b) of this section which shall satisfy the publication requirements set out in paragraph (a) of this subsection.

(7) In lieu of the publication requirements of subsection (6) of this section, the appropriate officer of a city, including the appropriate officer of any municipally owned electric, gas, or water system, shall elect to satisfy the requirements of subsection (6) of this section by:

(a) Publishing an audit report in accordance with [KRS 91A.040\(6\)](#); and

(b) Publishing a legal display advertisement of not less than six (6) column inches in a newspaper qualified under [KRS 424.120](#) that the statement required by subsection (1) of this section has been prepared and that copies have been provided to each local newspaper of general circulation, each news service, and each local radio and television station which has on file with the city a written request to be provided a statement. The advertisement shall be published within ninety (90) days after the close of the fiscal year.

(8) The appropriate officer of a county shall satisfy the requirements of subsection (6) of this section by publishing the county's audit, prepared in accordance with [KRS 43.070](#) or [64.810](#), in the same manner that city audits are published in accordance with [KRS 91A.040\(6\)](#).