

# WEST VIRGINIA CODE: §5A-2-1

## **§5A-2-1. Finance Division created; director; sections; powers and duties.**

(a) The Finance Division of the Department of Administration is continued. The Finance Division shall be under the supervision and control of a director, who shall be appointed by the secretary. There shall be in the Finance Division a Shared Services Section and a Financial Accounting and Reporting Section.

(b) The Shared Services Section shall have the duties conferred upon it by this article, §5A-2B-1 et seq. of this code, and by the secretary, including, but not limited to, general financial accounting, payroll, accounts payable, and accounts receivable for the spending units that have entered into agreements with the Shared Services Section.

(c) The Financial Accounting and Reporting Section shall establish and maintain the centralized accounting system required by §5A-2-24 of this code and issue annual general purpose financial statements in accordance with generally accepted accounting principles and with this article.