WEST VIRGINIA CODE: §5A-2-24

§5A-2-24. Management accounting.

(a) It is the intent of this section to establish a centralized accounting system for the offices of the Auditor, treasurer, Board of Investments, secretary of administration and each spending unit of state government to provide more accurate and timely financial data and increase public accountability.

(b) Notwithstanding any provision of this code to the contrary, the secretary of administration shall develop and implement a new centralized accounting system for the planning, reporting and control of state expenditures in accordance with generally accepted accounting principles to be used by the Auditor, treasurer, Board of Investments, secretary and all spending units. The accounting system shall provide for adequate internal controls, accounting procedures, recording income collections, systems operation procedures and manuals, and periodic and annual general purpose financial statements, as well as provide for the daily exchange of needed information among users.

(c) The financial statements shall be audited annually by outside independent certified public accountants, who shall also issue an annual report on federal funds in compliance with federal requirements.

(d) The secretary shall implement the centralized accounting system no later than December 31, 1993, and, after approval of the system by the Governor, shall require its use by all spending units. The Auditor, treasurer, Board of Investments, secretary and every spending unit shall maintain their computer systems and data files in a standard format in conformity with the requirements of the centralized accounting system. Any system changes must be approved in advance of the change by the secretary. The Auditor, treasurer, Board of Investments, budget director and secretary of administration shall provide on-line interactive access to the daily records maintained by their offices.

WV Legislature