

(1) THE AMOUNT REQUESTED IN THE ANNUAL BUDGET OF THE BOARD OF SCHOOL COMMISSIONERS OF BALTIMORE CITY FOR CURRENT EXPENSES FOR THE NEXT SCHOOL YEAR AND THAT IS TO BE RAISED BY REVENUE FROM LOCAL SOURCES MAY NOT BE LESS THAN THE MINIMUM AMOUNT REQUIRED TO BE LEVIED UNDER §5-202 OF THIS TITLE.

(2) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY MAY PROVIDE FUNDS THAT ARE MORE THAN THE AMOUNT REQUIRED BY §5-202 OF THIS TITLE TO SUPPORT IMPROVED AND ADDITIONAL PROGRAMS.

(C) TAX LEVY TO MEET APPROPRIATIONS.

THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY SHALL LEVY AND COLLECT A TAX ON THE ASSESSABLE PROPERTY OF THE CITY WHICH, TOGETHER WITH OTHER LOCAL REVENUE AVAILABLE, INCLUDING INCOME TAX REVENUES AND LOCAL MONEY, AND TOGETHER WITH ESTIMATED RESERVES AND FUNDS FROM ALL SOURCES, WILL PRODUCE THE AMOUNTS NECESSARY TO MEET THE APPROPRIATIONS MADE IN THE APPROVED ANNUAL BUDGET OF THE BOARD OF SCHOOL COMMISSIONERS.

REVISOR'S NOTE: This section presently appears as Art. 77, §117(g).

The only changes are in style.

5-108. ANNUAL AUDIT.

(A) COUNTY BOARD TO PROVIDE FOR AUDIT.

EACH COUNTY BOARD SHALL PROVIDE FOR AN ANNUAL AUDIT OF ITS FINANCIAL TRANSACTIONS AND ACCOUNTS.

(B) CERTIFIED PUBLIC ACCOUNTANT TO CONDUCT AUDIT.

(1) THE AUDIT SHALL BE MADE BY A CERTIFIED PUBLIC ACCOUNTANT OR A PARTNERSHIP OF CERTIFIED PUBLIC ACCOUNTANTS WHO ARE:

(I) ENROLLED FOR PRACTICE BY THE STATE BOARD OF PUBLIC ACCOUNTANCY; AND

(II) APPROVED BY THE STATE SUPERINTENDENT.

(2) THE AUDIT SHALL BE MADE IN ACCORDANCE WITH THE STANDARDS AND REGULATIONS ADOPTED BY THE STATE BOARD.

(C) RESULTS TO BE PUBLIC RECORD; REPORTING REQUIREMENTS.

(1) THE RESULTS OF THE AUDIT ARE A MATTER OF PUBLIC RECORD.

(2) THE RESULTS SHALL BE REPORTED WITHIN 6 MONTHS AFTER THE CLOSE OF THE FISCAL YEAR FOR THE COUNTY BOARD TO THE STATE SUPERINTENDENT AND THE COUNTY FISCAL