



To: Financial Policies and Procedures (FPP) Advisory Committee
 From: Leanne Emm, Associate Commissioner
 Public School Finance Unit
 Date: October 13, 2014
 Re: Financial Transparency: Implementation Status of House Bill 14-1292

House Bill 14-1292 set forth requirements for local education providers (school districts, BOCES, charter schools, Charter School Institute) to begin reporting financial information tied to individual schools.

The Financial Policies and Procedures (FPP) Advisory Committee formed a sub-committee, which has worked diligently on developing recommendations on how best to implement the requirements of H.B. 1292, including: recommendations that will be the least burdensome to school districts. The following items are important discussion topics for the Oct. 31, Financial Policies and Procedures Advisory Committee meeting. **[A link to the sub-committee's work is here.](#)**

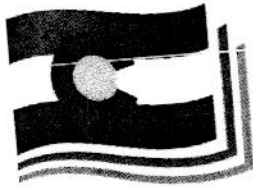
1. **Standard Website Templates** – Per CRS 22-44-304(4) Beginning July 1, 2015 all LEPs must use a standard website template to display required financial transparency information. The required financial transparency material to be posted on LEP websites is different for each year beginning July 1st, 2015. The sub-committee has developed recommended templates for each year, and these templates will be reviewed and discussed at the Oct. 31 meeting:

Financial Transparency: Required Website Content by Year		
July 1, 2015	July 1, 2016	July 1, 2017
<ul style="list-style-type: none"> • District Budget Document • Uniform Budget Summary Sheet • Financial Audit • Quarterly Financial Statements • Salary Schedules or Policies • Accounts Payable Check Registers • Credit/Debit/P-Card Statements • Any Investment Performance Reports • <i>Use Webpage Template for July 1, 2015</i> 	<ul style="list-style-type: none"> • District Budget Document • Uniform Budget Summary Sheet • Financial Audit • Quarterly Financial Statements • Salary Schedules or Policies • Accounts Payable Check Registers • Credit/Debit/P-Card Statements • Any Investment Performance Reports • Use Webpage Template for July 1, 2016 • <i>Individual School Site Level Reporting Template (Proposed Excel file to be posted by district on district's website)</i> 	<ul style="list-style-type: none"> • District Budget Document • Uniform Budget Summary Sheet • Financial Audit • Quarterly Financial Statements • Salary Schedules or Policies • Accounts Payable Check Registers • Credit/Debit/P-Card Statements • Any Investment Performance Reports • Use Webpage Template for July 1, 2017 • Individual School Site Level Reporting Template (Proposed Excel file to be posted by district on district's website)



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Optional Financial Transparency Icon -- voted on at the October 31st, 2014 FPP meeting. Icon to be posted prominently on the district's main website/homepage, to provide an easy, streamlined, visual guide to all required financial transparency information. The other option to prominently display the words "Financial Transparency" prominently on the district's website to arrive at the same required financial transparency information.



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