

Financial Administration (Online Posting of Financial Information)

The Public School Financial Transparency Act, C.R.S. 22-44-301 *et seq.* (the Act) requires the district to post financial information online, in a downloadable format, for free public access. Once posted, the Act requires the district to maintain the prior two budget years' financial information online until the end of the current budget year.

In accordance with the Act, the district shall post the following financial information and shall update the information within 60 days after the district's completion or receipt of the applicable report, statement or document:

- Annual budget
- Annual audited financial statements
- Salary schedules or policies pertaining to salaries
- A link to the district's federal form 990, 990-EZ or 990-PF and any associated schedules that the district files*
- Actual expenditures, including salary and benefit expenditures reported by job category specified in the chart of accounts, at the district level and school-site level. This information shall be posted in a format that can be sorted.

Small rural school districts that enroll less than 1,000 students are not required to report expenditures at the school-site level except for those school-site level expenditures that the district charges to a district charter school.

If the Board adopts a plan for distributing additional mill levy revenue pursuant to C.R.S. 22-32-108.5(4), the district shall post a copy of the plan and shall update it within 30 days after the Board adopts a new or updated plan.*

If the Board does not adopt a plan for distributing additional mill levy revenue pursuant to C.R.S. 22-32-108.5(4), the district shall post the following information, and shall update it within 30 days after the end of each budget year:*

- a statement of intent to distribute at least 95% of the additional mill levy revenue to the district's charter schools and innovation schools on a per-pupil basis
- a statement of the total amount of additional mill levy revenue collected by the district for each property tax year
- if applicable and as provided by Board policy,
 - the amount distributed to support students:
 - enrolled in alternative education campuses
 - who qualify for free or reduced-price meals
 - who are identified as English Language Learners
 - who have individualized education programs
 - the total amount distributed for the above student populations and on a per-pupil basis to each charter school and innovation school, as a percentage and as a dollar amount

In addition to the information provided above, the district shall provide a link to the Colorado Department of Education's website, or the address for the website, where a member of the public may access information or reports that are submitted directly to the department.

Waivers

The Act also requires that if the district has received a waiver of state law or regulation from the State Board of Education, the district shall post a list of waivers it has received. For each statutory waiver posted, the district shall post a copy of the plan that explains the manner in which the district will meet the intent of the waived statute. The district must then update its waiver list within 30 days after a waiver is revoked or a new waiver is granted.

NOTE 1: All school districts must use a standard website template to display the legally required financial information on the district's website. C.R.S. 22-44-304(4). This standard template is available on CDE's website.

NOTE 2: Information followed by an asterisk () shall be posted beginning July 1, 2018. The information posted, however, is regarding the mill levy override distribution to charter schools and innovation schools beginning with the 2019-20 school year and each budget year thereafter. C.R.S. 22-32-108.5 (9), 22-44-304 (1)(f).*

Approved: 02/12/15

Revised: 02/11/16, 11/08/18