

Data Pipeline

Financial Data Reconciliation Checklist: FY 2018-19

Before you approve your Financial December pipeline data and submit your annual financial statement (audit), the following checklist may be used to verify pipeline data, ensure all required documents are completed accurately, and ensure other review items are correct and current. For questions, contact Adam Williams at (303) 866-6843 email: williams_a@cde.state.co.us or Yolanda Lucero at (303) 866-6847 email: lucero_y@cde.state.co.us

District Name: [Click here to enter text.](#) _____ District Code: [Click here to enter text.](#) _____

Name of Person Preparing Checklist: [Click here to enter text.](#) _____

Email: [Click here to enter text.](#) _____ Phone: [Click here to enter text.](#) _____

Section 1: Items to Submit to CDE

1. FY18-19 Financial Audit
2. FY18-19 Accreditation Report
3. FY18-19 Single Audit– Districts that expend \$750,000 or more in Federal Awards.
4. FY18-19 Charter School Audits – a governmental audit is required for every charter school in the district
5. Edit Error Reconciliations for all “W” warning edits and Grant Reconciliations

Section 2: Auditors Integrity Report

1. Please make sure your audit contains a “Final” version of the Auditor’s Integrity Report (report will say “Final” at the bottom)
2. Please review the data submitted for every fund on the report:
 - a. Do all Beginning Fund Balances match the audit?
 - b. Do all Revenues match the audit?
 - c. Do all Expenditures match the audit?
 - d. Do all Ending Fund Balances match the audit?
3. If there are funds on the Auditors Integrity Report that do not match the audit, please contact CDE to discuss before submitting the audit to CDE.

Section 3: Bolded Balance Sheet Report

1. Please review the data submitted for every fund on the report:
 - a. Do all reported Asset Accounts match the audit?
 - b. Do all reported Liability Accounts match the audit?
 - c. Do all reported Fund Equity Accounts match the audit?
2. Are all reported Fund Equity Accounts in line with GASB54?
 - a. Are fund equity accounts in governmental funds reported as 6710, 6720-6727, 6750, 6760, 6770?
 - b. Are fund equity accounts for proprietary funds being reported as 6790, 6791, 6792?
 - c. For governmental funds, are negative amounts only reported under 6770?
 - d. Are positive amounts reported in balance sheet codes 6770 or 6792 and reflected this way in the audit?
3. If there are funds on the Bolded Balance Sheet Report that do not match the audit, please contact CDE to discuss before submitting the audit to CDE.

Section 4: General Obligation Bonds Payable and Related Debt Information

1. Does your District have GO Bonds Payable Debt (review the notes in your audit)? If so, you must report the following, ensuring that the amounts reported match the audit:
 - a. Fund 90, Balance Sheet 7511: General Obligation Bonds Payable
 - b. Fund 90, Balance Sheet 7512: Net Effective Interest
 - c. Fund 90, Balance Sheet 7513: Amount Authorized from Most Recent Bond
 - d. Fund 90, Balance Sheet 7514: Year of Last Successful Bond Election
 - e. Fund 90, Balance Sheet 7515: Total Issues from Last Successful Bond
2. See Appendix R in the Chart of Accounts for detailed reporting in Fund 90



Section 5: Voter Approved Override Information

1. Does your District have Voter Approved Overrides? If so, you must report the following, ensuring that the amounts reported:
 - a. Fund 90, Source Code 1170 Amount Authorized – Voter Approved Overrides
 - b. Fund 90, Source Code 1171 Amount Collected – Voter Approved Overrides
 - c. Fund 90, Source Code 1172 Amount Distributed to Charter Schools – Voter Approved Overrides
 - d. Fund 90, Source Code 1173 Amount Distributed to Non-Charter Schools – Voter Approved Overrides
 - e. Fund 90, Source Code 1174 Amount Retained by District – Voter Approved Overrides
 - f. Fund 90, Source Code 1179 Contra Account - Voter Approved Overrides
2. See Appendix R-1 in the Chart of Accounts for detailed reporting in Fund 90

Section 6: Financial Transparency

1. Every School District and Charter School is required to post the following information, within 60 days after document completion, on their website:
 - a. Annual Budgets for FY19-20, FY18-19 and FY17-18
 - i. District Budget Document
 - ii. Uniform Budget Summary Sheet
 - b. Financial Audit for FY18-19, FY17-18 and FY16-17
 - c. Salary Schedules or Policies
 - d. Financial Data File for FY18-19, FY17-18 and FY16-17
 - e. List of Waivers Received by the School District / Charter School
 - f. Standardized Description and Rational for Each Automatic Waiver
 - g. Federal Form 990, 990-EZ, or 990-PF and any associated schedules
 - h. Plan for Distributing Additional Mill Levy Revenue or Statement of Intent to Distribute
 - i. Link to Financial Transparency Website View
2. Please visit the CDE website for greater detail: <http://sites.cde.state.co.us/cdefinance/sfFinancialTransparency>
 - Did you follow the Financial Transparency Template?
 - Are all template items posted and posted in the correct order?
 - Ensure that you post your FY18-19 financial data in Excel format for BrighthBytes to gather

Section 7: Accreditation Report

1. Accreditation Checklist must be completed, and signed by the Business Manager, Superintendent and BOE President
2. Any questions answered “No” require a corrective action statement on Attachment A
3. Questions often answered incorrectly
 - a. Did the board of education of a school district report any funds which any moneys in excess of the amount appropriated by resolution for a particular fund. § 22-44-115(1), C.R.S
This question is asking you if any funds had expenditures in excess of appropriated amounts. Please review the notes of your audit, or discuss with your auditor to correctly answer this question.
 - b. Has the school district complied with all of the reporting requirements of the “Public School Financial Transparency Act”? § 22-44-301 through 304, C.R.S. - and related Charter School question
Please take a moment to ensure all required financial transparency items are posted timely on the district’s website, and all charter school websites.

Section 8: Internal Service Activities

1. If a district or charter school has internal service activities within the funds (11, 26-29, 39, 52-59, 61-69), please ensure revenue and expenditures are reduced by the amount identified as a result of expenditures for services purchased by other funds. Example:
Debit – 64.000.00.0000.1979.000.0000
Credit – 64.800.28.2850.0529.000.0000



Section 9: Reconcile/Explain “W” Warning Edit Errors

1. All edit errors marked “W” must be reconciled/explained
2. Edit Errors are shown on the cognos report: Edit Error Detail Roll-up
3. A good way to reconcile “W” edit is to print off the error report, attach your reconciliations/explanations to this report and submit this material with your audit and Accreditation Report

Section 10: Grant Revenue Received Reconciliation Report

1. All amounts shown in column #9 relate to the Grant Revenue Received “W” edit shown on the Edit Error Detail Report Roll-up. All amounts in column #9 must be explained.
2. Amounts in column #9 are most often “timing issues”. Do not reconcile amounts in column #9 by simply stating “timing issue” – instead, explain the nature of the timing issue. EG - “The difference for grant 4010 is \$1,500. This amount relates to a check from CDE dated June 15th, 2019. This amount was recorded by the district as a grants accounts receivable.”
3. Ensure that the appropriate source code was used for the grants being reported.

Section 11: Submission of Audit Report and Supporting Documentation

1. Colorado Department of Education, Public School Finance Unit
201 E. Colfax Avenue, Room 206, Denver, CO 80203
Preferably, submit electronically to: schoolfinance@cde.state.co.us

What to Send

- 2018-2019 Financial Audit
 - Accreditation Report
 - 2018-2019 Charter School Audits, if applicable
 - Single Audit, if issued separately (2 CFR part 200, subpart F)
– Districts that expend \$750,000 or more in Federal Awards.
 - Reconciliation Reports and Other Supporting Documentation
2. Office of the State Auditor, Local Government Division
1525 Sherman St., 7th Floor, Denver, CO 80203
Submit electronically to: osa.lg@state.co.us
Website Submission: <https://apps.leg.co.gov/osa/lg>

What to send

- 2018-2019 Financial Audit

