



Financial Transparency What Does It Mean to Me?

Overview

- All Local Education Providers (LEP's) are required to post FY2015-16 financial data on the LEP's financial transparency webpage: CRS 22-44-105 and CRS 22-44-304 resulting from [HB14-1292](#) and [HB15-1321](#)
- This data will be used by a vendor, BrightBytes, to create a financial transparency public website view which will be understandable by laypeople. This public website view goes live on July 1, 2017
- The website layout and functionality have been diligently worked on for two years by a subcommittee of the Financial Policies and Procedures (FPP) committee, with extensive input from the Colorado Department of Education and a representative from the Office of State Planning and Budget. Click [here](#) for additional resources and website development history

Posting Fiscal Year 2015-2016 Financial Data

- Small Rural districts are required to post district-level financial data on the district's financial transparency webpage
 - In the event a small rural district has a charter school, financial data for the charter school must also be posted
- Medium and Large districts are required to post data with expenditures tied to the unique schools in the district on the district's financial transparency webpage
- BOCES are required to post BOCES level financial data on the BOCES financial transparency webpage
- The data file posted can be the Financial December Data Pipeline file
 - Business officials can accomplish this by including school codes in the data file created for Financial December Data Pipeline

When does the Fiscal Year 2015-2016 Financial Data Need to be Posted?

- No later than March 1st, 2017
 - Please do not wait until March 1st to post your financial data

Training

- BrightBytes begins their district outreach in January, 2017
 - All LEPs will be invited to participate in [webinars](#) covering the financial transparency public facing website: click [here](#)
 - Data Approval will be discussed
 - District specific narratives will be discussed
 - Communications personnel can assist in creating a narrative and help develop communication strategies in preparation for the launch of the website as necessary

January

LEPs post FY 2015-2016 data on the LEP's financial transparency webpage

February

BrightBytes reaches out to LEPs on upcoming webinars and data approval processes for the financial transparency public website

LEP communications directors can attend webinars on the website view and creating data narrative

LEPs can access a data approval tool, view how their data will be displayed, and compose a narrative for the data

March 1, 2017

Deadline for posting data on financial transparency website

July 1, 2017

Financial transparency website goes live