

Financial Administration
(Timeline for Online Posting of Financial Information)

The Public School Financial Transparency Act, C.R.S. 22-44-301 *et seq.* (the Act) requires the charter school to post financial information online, in a downloadable format, for free public access, in accordance with the following timeline. The Act requires the charter school to update any required information within sixty days of the charter school completion or receipt of the applicable report, statement or document. Once posted, the Act requires the charter school to maintain the prior two budget years' financial information online until the end of the current budget year.

Commencing on July 1, 2010 and on a continuing basis thereafter:

- Annual budget
- Annual audited financial statements
- Quarterly financial statements*
- Salary schedules or policies pertaining to salaries [C.R.S. 22-44-304 (1)(a)]

Commencing on July 1, 2011 and on a continuing basis thereafter:

- Accounts payable check registers and credit, debit, and purchase card statements* [C.R.S. 22-44-304 (1)(b)]

Commencing on July 1, 2012 and on a continuing basis thereafter:

- Investment performance reports* [C.R.S. 22-44-304 (1)(c)]

Commencing on July 1, 2015 and on a continuing basis thereafter:

- 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. [C.R.S. 22-44-304 (1)(d)]

NOTE 1: Beginning July 1, 2015, 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). The state financial policies and procedures advisory committee is tasked with creating the standard template.

NOTE 2: Those reports with an asterisk () will no longer be required to be posted beginning July 1, 2017, because these statutory provisions are repealed.*

First Reading: 3-3-2015

Adoption Date: 4-7-2015

Lake George Charter School