

FINANCIAL POLICIES AND PROCEDURES ADVISORY COMMITTEE MEETING MINUTES

September 15, 2023 at 9:30 a.m.

Ryen Russell from the North Park R-1 school district facilitated today's meeting. Ryen called the meeting to order. Mimi Livermore made a motion to approve the agenda. This was seconded by Meghan Deutsch. A motion to approve the minutes was made by Mandi Birge and seconded by Angie Skalla.

Yolanda Lucero provided an update to the FPP membership updates, see slides 4 through 6. A question was raised by an FPP participant that was not an official FPP member. The official FPP members can vote on topics, but all community members can participate in the discussions, but cannot vote.

Tim Kahle provided legislative session updates, starting with an update on the School Finance Task Force (see slides 8-12). Next, Tim provided an update on the School Transportation Task Force (see slides 13-15).

Amy Carman provided an update on the New At-Risk Measure, requesting volunteer districts this fall (see slides 16-21).

Mark Rydberg provided an update on potential Mill Levy Updates if Prop HH Passes (see slides 22-25). A couple of comments were provided in the chat:

- Prop HH takes your TABOR refunds making it an overall tax increase.
- No one is even at work through that week. (Deadline changes to Jan 5th if passed.)
- Prop HH does not take into consideration the TABOR going away, so it's in one pocket and out the other. And TABOR goes away forever.
- TABOR Refunds go away. And if the CAP does not get met. We will LOSE funding.

DeLilah Collins provided an update from Grants Fiscal, including GAINS Trainings for LEA's (see slides 27-28). There were a couple of questions:

Q: Will there be any virtual sessions? - this overlaps w/ the CASBO conference which can be tricky. Also, the initial email mentioned there would also be a virtual session offered. Has that been scheduled yet?

A: We try to avoid overlapping with others' conferences. In this case, the timing of the training was dictated by the contract with the vendor. There will not be a live virtual session. It will be recorded and made available.

Q: If we changed from the afternoon to the morning session, how do we cancel one?

A: Please send an email to DeLilah.

Matt Koziol provided an update on the Donors Choose Grant (see slides 29-31). There was a question following the presentation:

Q: Do you have data on participation by district?

A: Yes, we will be posting data on the CDE website within the next month. Also, Matt provided the following links:

- CDE DonorsChoose program page - <https://www.cde.state.co.us/caresact/esser/donorschoose>
- DonorsChoose Colorado campaign page - <https://help.donorschoose.org/hc/en-us/articles/16813215491095>

- DonorsChoose District Partnership Program page - <https://www.donorschoose.org/districtpartnerships>

Jeanni Stefanik provided updates on the Universal Preschool Program, including Reserve Coding, Guidance for Chart of Accounts Handbook, and Indirect Cost Rates (see slides 32-39). There were a couple of questions:

Q: Restricted or non-restricted indirect cost rate?

A: Jeanni clarified that the restricted rate will be allowable for the Universal Preschool Program. Additionally, there is an opportunity to apply for a waiver if this rate is not sufficient.

Q: To confirm, would funding for a charter with 3 year old funding go through the district?

A: Jennifer clarified that the historical counts and funding for 3 year olds that districts will be asked to verify and attest to includes counts and funding for 3 year olds enrolled in charter schools. This is because School Finance funding flows through districts to district charter schools. Similarly, financial reporting through the Finance December Data Collection for charter schools flow through the district and are reported with the districts' financial reporting.

Jeanni clarified that funding for charter schools, including both the monthly funding for enrollment in the Universal Preschool Program and the one-time funding for 3 year olds will be sent directly to the charter schools and will not flow through the authorizing school districts. Given that financial reporting through the Finance December Data Collection already includes all revenues and expenditures for charter schools, there will not be any additional processes needed for charter schools to report their expenditure data to CDE.

Q: Can we make that clear in the FAQ document, that is not what is says for the 3 year old funding.

A: Yes, CDE and CDEC will work on clarifying the communications on this topic.

Q: With all UPK expenditures being coded to 3897, it appears that all districts will under report their IDEA MOE.

A: This should not be an issue as the combination of Program Code 1700 plus Grant Code 3897 for special education expenditures will be included in the MOE reporting.

Q: Will there be a cheat sheet sent out on this?

A: Yes, CDE and CDEC will work on communications to clarify the information covered today.

Q: How will CDEC be collecting this financial information from private providers?

A: CDEC is working on developing guidance for reporting from private providers. CDEC expects to provide more guidance on funding issues on September 18th.

Crystal Dorsey from the Office of the State Auditor provided updates including School District Fiscal Health Report Update and the Extension Process Update (see slides 40 - 41). Also, Crystal provided a link to anyone interested in listening to the Legislative Audit Committee Hearing for

the Fiscal Health Report:

<https://leg.colorado.gov/committees/legislative-audit-committee/2023-regular-session>

Mark Rydberg provided updates on GASB 96 - Subscription-Based Information Technology Agreements (see slides 42-46). There was a question:

Q: Do we need to move all 0530 to 0535 expenses FY 22.23

A: That depends on what is being included in 0530. If it is applicable to this, then yes, this would need to be moved.

Yolanda Lucero provided Financial Reporting Updates, including COA/FT Subcommittee (see slides 48-51) Collection Updates for CDE-40 Transportation and Finance December (see slides 52-54). Tim provided a clarifying comment in chat: The issue with EFT emails is due to a Microsoft update which is why the state is not able to create an immediate fix. Next, Yolanda provided information on Educational Services for Students Awaiting Trial as an Adult Funding (see slides 55-60).

Rebecca McRee provided an update on the Student October Count process (see slide 62-63). Brooke Wenzel provided updates to the Student October Resources and Edits (see slides 64-73).

Mark Rydberg provided an update on proposed School Finance training opportunities, including On-Line Trainings for September-December, 2024 Cohort Application, and Regional Trainings (see slides 74-78). There was a question if individual schools can apply. Mark clarified that this program is for the lead business official at the district. Also, there was a comment in chat: Thank you Mark. We appreciate you and Glenn and all the support we are getting.

The following updates were provided from partner organizations:

- CASB - The fall conference is next week. If you haven't registered yet, please do so as soon as possible. The main hotel is booked, but there is still availability at the hotel right next door. You can submit proposals for trainings to: <https://www.coloradoasbo.org/i4a/pages/index.cfm?pageid=3334>. Remember CASBO is not just for financial positions within districts, it covers other areas within districts.
- CGFOA: The CGFOA Fall Conference is Nov. 15-17, 2023 in Breckenridge. Go to www.CGFOA.org for details.

Also, Crystal indicated that she is teaching another Audit 101 webinar through CGFOA on October 12, 9am-12pm. She will go over the basics of internal controls and how to get ready for an audit. Information on CGFOA's website. Colorado Government Finance Officers Association - Meeting/Event Information (www.cgfoa.org).

Ryen adjourned the meeting at 11:25.

Note: The upcoming meeting schedule is:

- Thursday, November 16, 2023
- Thursday, February 22, 2024
- Thursday, April 25, 2024
- Thursday, June 20, 2024