
DENVER PUBLIC SCHOOLS
Office of School Reform and Innovation



TO: Charter School Leaders

FROM: Parker Baxter, Director, Accountability; Jean De la Mata, Senior Associate, Erin Boelling, OSRI Associate

DATE: June 14, 2010

RE: Public School Financial Transparency Act

The Public School Financial Transparency Act (HB 10-1036) was signed by Governor Bill Ritter on April 12, 2010. It directs public schools, including all individual charter schools, to post financial information on-line, in a downloadable format, for free public access.

As stated in the contract, your school needs to comply with all state laws applicable to charter schools. The new law goes into effect, July 1, 2010, after which districts and individual charter schools have 60 days to comply. Financial information should be posted on the school's web-site. Each school should have a "financial transparency" tab on its home page that links to the required items. Please send an e-mail with a link to your website to OSRI Associate Erin Boelling (Erin_Boelling@dpsk12.org) once the information has been posted. If the school does not have a web-site, please contact Jean De la Mata (Jean_DeLaMata@dpsk12.org) for more information.

- The following documents will need to be posted on-line by the dates specified below:
 1. **July 1st, 2010**
 - i. Annual Budgets (starting with budgets for 2009-10 and 2010-11)
 - ii. Annual Audited Financial Statements (starting with statements for 2009-10) (available in September 2010)
 - iii. Quarterly Financial Statements (starting with statements for 2010-11; first one is for the quarter ending September 30, 2010)
 - iv. School's salary schedules or policies (starting with those applicable for 2010-11)
 2. **July 1st, 2011**
 - i. Accounts Payable check registers
 - ii. Credit, debit, and purchase card statements
 3. **July 1st 2012**
 - i. Investment Performance Reports or Statements
- Following are some additional details:

- Personal and confidential information related to payroll does not need to be posted online.
- Schools need to update the financial information that is required to be posted online within 60 days after the school's completion or receipt of the applicable report, statement, or document.
- Schools must maintain the prior two budget years' financial information on-line.
- The Financial Policies and Procedures Advisory Committee of the CDE will create a template for voluntary use by schools.
- Schools will need to provide a link to CDE on their website. Schools should use the CDE's website's main page for that link.

CDE's Financial Policies and Procedures Advisory Committee will meet on June 25 to finalize guidelines. In the meantime, we wanted to share with you the information that we have obtained so far. If you have legal questions about this new requirement, please consult with your school's attorney.