



# Idaho PCSC Financial Reporting Instructions FAQ

## Effective December 10, 2015

### When do the changes start?

A schools reporting requirements are determined by the Annual Report financial standing for the 2014-2015 school year. Results are expected to be release in January. The new reporting requirements will begin February 1, 2016, with 2<sup>nd</sup> quarter reporting for all schools.

### What will be reported?

*SDE Budget Worksheet:* All budget worksheets submitted to the SDE in July

*SDE Support Unit Calculation Worksheet*: Currently an existing requirement

*Annual Independent Fiscal Audit*: Currently an existing requirement

*Balance Sheet:* This can be generated directly from 2M Software, QuickBooks, etc. Please see instructions for printing from 2M below.

*Income Statement*  
**OR**  
*Budget (For 2M Users)*: This can be generated directly from 2M Software, QuickBooks, etc. Please see instructions for printing from 2M below.

*Revised Budget:* If applicable

### What format should be used to submit reports?

For 2M Software users: Please print your reports to a .csv file, then convert to Excel.

All other software users: Please export, then submit, financial reports in an Excel spreadsheet, if possible. If not, PDF files will be accepted.

It is requested that all schools report using the State Chart of Accounts for budget/income statement submissions.

No other formatting of the financial reports is necessary.

## When will your school report?

The reporting requirements are as follows:

<b>Honor Standing</b> (85-100%)	July 30	SDE Budget Worksheets (All worksheets submitted to the SDE)
	July 30	SDE Support Unit Calculation Worksheet
	October 15	Annual Independent Fiscal Audit
	February 1	2 <sup>nd</sup> Quarter Reporting (Balance Sheet & Budget/Income Statement) Revised Budget, if Applicable
<b>Good Standing, Remedial, or Critical Standing</b> (0-84%)	July 30	SDE Budget Worksheets (All worksheets submitted to the SDE)
	July 30	SDE Support Unit Calculation Worksheet
	October 15	Annual Independent Fiscal Audit
	November	1 <sup>st</sup> Quarter Reporting (Balance Sheet & Budget/Income Statement) Revised Budget, if Applicable
	February 1	2 <sup>nd</sup> Quarter Reporting (Balance Sheet & Budget/Income Statement)
	May 1	3 <sup>rd</sup> Quarter Reporting (Balance Sheet & Budget/Income Statement)

## Do you need to submit a cash flow statement?

The PCSC is not currently requiring you to submit a cash flow statement, however it is highly recommended that each school continues to prepare and review their cash flow statement each month. If you need assistance with understanding how to correctly project or track cash flow, please feel free to contact our Accountability Program Manager, Jennifer Barbeau, by phone or email.

## Still have questions?

Contact our office:

**Jennifer Barbeau**  
**Accountability Program Manager**  
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**(208) 332-1594**