

Colorado Department of Education Fiscal Management Plan

Title of Grant: Building a Sustainable Special and General Education Workforce: Regional Transformation, Pathways, and Professional Development Initiative (84.323A)

Submission Date: September 9th, 2026

I. Introduction

This Fiscal Management Plan outlines the internal controls, segregation of duties, and drawdown procedures implemented by the Colorado Department of Education to ensure proper fiscal oversight of federal award funds. The plan aims to safeguard assets, ensure compliance, and promote accountability in accordance with federal and state regulations.

II. Internal Controls and Segregation of Duties

A. Segregation of Duties

- Authorization: Only individuals on the authorized signature list which is maintained on the CDE intranet are allowed to review and approve invoices for payment. They are required to note the account code from which the invoice is approved to pay. Signature authority is maintained at the unit level, and a list of account codes is maintained on the CDE intranet. Supervisor approval (regardless of signature authority) is required for all time & effort reports. Time & Effort is allocated based on these documented and approved personnel activity reports. Fringe benefits are charged by the payroll system based on the time & effort reports. Indirect cost rates are approved by the US Department of Education and allocated and charged by the Deputy Controller with approval from the Controller.
- Recordkeeping: All grant-related transactions, including draw requests, supporting documentation, and reconciliations, are recorded in the State Accounting System (CORE) and maintained by the Grants Controller and Accountant
- Processing: EFT payments from G5 are initiated and deposited by the Deputy Controller, with oversight from the Controller. Draws are only requested after expenses have been incurred. No funds are requested in advance. The only bank account eligible for deposit is the account registered in Sam.gov. This account has not changed for 12 years and is the same operating account used by all Executive Branch state agencies.
- Reconciliation: Weekly reconciliation of G5 draws to CORE system data, bank statements, and grant accounts is performed by the Deputy Controller with review from the Controller.

B. Checks and Balances

- All draw requests must be supported by detailed reports from the CORE system and the G5 website. Draws are only done on a reimbursement basis, and no cash is requested in advance of grant expenditures.

- A table in the State Accounting System (CORE) restricts expenses from posting before the start date and after the end date of grant awards, so that expenses are not incurred outside the period of availability on grants.
- Reconciliations are conducted weekly to verify that drawdowns align with eligible expenses and grant balances.
- Discrepancies are investigated and resolved immediately to prevent errors and audit findings.
- CDE is subject to an annual audit every year by the Office of the State Auditor to include a Single Audit. There have been no findings for the past 2 fiscal years (FY24 and FY25). The FY26 audit is currently underway.

III. Drawdown Procedures: The following procedures are implemented to ensure controlled and accurate drawdown of funds:

A. Preparation of Draw Requests

- The Deputy Controller reviews the latest eligible expenses reported in the CORE system, which is updated weekly based on costs incurred.
- Using the "Weekly draw desk procedure," the Deputy Controller checks for any missed or supplemental awards, deletes expired grants, and verifies the G5 balance via VLOOKUP or similar tools.
- The Deputy Controller requests the funds in the G5 system, ensuring the amount requested matches the G5 balance and the eligible expenses.

B. Review and Approval

- The Deputy Controller reviews the prepared draw request for accuracy, completeness, and compliance with federal and state regulations.
- The Controller reviews the G5 report, reconciling it with CORE data and bank balances, ensuring the requested amount is supported by appropriate documentation.

C. Submission and Documentation

- The approved draw request is submitted electronically via the G5 website.
- Supporting documentation, including the G5 balance report, CORE system report, and reconciliation records, are retained in accordance with recordkeeping policies.

D. Post-Draw Reconciliation

- After the funds are deposited, the Controller verifies the deposit amount against the draw request and bank statement.
- The grant account is updated in the financial system to reflect the receipt of funds.
- Any discrepancies are investigated, and adjustments are made as necessary.

IV. Checks and Balances Supporting Oversight

- Weekly Reconciliations: Reconciliations of G5 amounts to the Accounting System (CORE) and bank deposits are performed by both the Deputy Controller and Controller to ensure accuracy.

- Regular Monitoring: Monthly review of grant balances, draw requests, and expenditures to detect irregularities.
- Audit Trail: All transactions, approvals, and reconciliations are documented and retained for audit purposes. CDE undergoes an annual financial statement and single audit each year and draw requests are sampled for federal programs the auditors deem to be Major Programs.
- Training: Staff involved in grant management and drawdowns receive ongoing training on policies, procedures, and internal controls.

V. Continuous Improvement

- The Colorado Department of Education commits to periodic review and update of this Fiscal Management Plan to adapt to new regulations, internal audits, and operational changes, ensuring ongoing compliance and effective financial stewardship.

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