



Commissioner's Back-to-School Meeting

Connecticut State Department of Education | August 15, 2018

Education Financial System Update

- The Education Financial System (EFS) is a new financial reporting system for all Connecticut school districts (local and regional districts, charter schools and regional educational service centers). The EFS replaces the current End of Year School Reports (Forms ED001/C/R) effective for reporting 2017-18 financial data due on September 1, 2018.
- The EFS includes a standardized set of processes to capture, manage, audit and report financial and statistical information supporting:
 - Existing reporting requirements currently satisfied by Forms ED001/C/R.
 - New federal reporting requirements: Every Student Succeeds Act (ESSA) and the F-33 School-Level Finance Survey.
 - Expenditure component of the Uniform Chart of Accounts requirement of Section 10-10c of the Connecticut General Statutes requiring the accounting for school- and district-level data.
- Reporting in EFS is based on expenditures downloaded from districts' accounting systems, then uploaded to the EFS site using standardized coding for account segments, including funding source, function, object, education type and location.
- EFS includes allocation features for:
 - Employee fringe benefits based on salary expenditures.
 - School-level expenditures not directly identified to school locations on districts' general ledgers.
- The EFS has been evaluated and pilot tested by representative school districts since January 15, 2018.
- Training sessions were offered to all school districts, charter schools and regional educational service centers during April/May 2018. (180 of 196 districts were represented.)
- An EFS page has been established on the Department's Web site to provide access to all related information.
- The EFS opened on July 17 and is available to all districts for submitting and certifying 2017-18 financial data.
- All data reporting must be completed through the EFS, submitted and certified by September 4, 2018.