

April 24, 2026

# Financial Reporting Process for Education in Nevada

Expenditure Reporting Work Group



## Agenda

- Nevada's Financial Reporting Requirements
- What do other states do?\*
- Long-term and interim recommendations

\*We focused on states with weighted funding formulas for this review.

## Current Challenges

- Inconsistency in budgeting and accounting for expenditures between LEAs
- Inconsistency from start to finish in report formats
- Inconsistency in requirements for charters and districts

# Financial Reporting Requirements for Education

Report	Lead Agency	Collection Entities
Budget Reporting	Department of Taxation (Tax)	Districts: Tax Charters: NDE & authorizer <i>All final budgets also go to the Legislative Counsel Bureau (LCB)</i>
Quarterly Financial Reports	Department of Education (NDE)	Districts: Post for the Public Charters: Authorizer
Expenditure Reporting (387/388a report, F-33 report, 387.12468 report)	NDE	Districts: NDE & post for the public (387.12468) Charters: NDE & authorizer
ACFR (audit reporting)	Federal Government Accounting Standards Board (GASB) / Nevada Controller	Districts: NDE & Tax Charters: Authorizer Both post for the public

## What do other states do?

- **NDE is not involved in budget reporting, which is rare**
- **Most states only require financial reporting to the State Department of Education**
  - Some states require additional reporting to other agencies in conjunction with reporting to the State Department of Education
- **Many states have financial management systems where districts do all their financial reporting, validation, etc.**
  - In some states, this system can be accessed by other agencies for their own review

# Future Items for Consideration

## Long-term (when model is fully funded)

- An integrated financial management system, managed by NDE, for all financial reporting that satisfies Department of Taxation reporting requirements

## Interim (next 3–5 years, or sooner if possible)

- Strengthen NDE's role in the collection of education budget information. For example, by
  - Adjusting the template to align with expenditure reporting and chart of accounts
  - Providing budget trainings to LEAs
  - Compiling and analyzing budgets and expenditures to support districts in fiscal distress or with a pattern of disconnect between planned and actual expenditures

# Questions & Discussion