

RULE 11.2 – FINANCIAL DISCLOSURES

Adopted Date: 11/28/2005

Revised Date: 11/15/2016

PURPOSE

Management, citizens, and other stakeholders require reliable financial information to ensure the City and County of Denver (city) is managing operations effectively and efficiently. The Controller's Office is accountable for adopting sound accounting policies, establishing and maintaining effective internal controls over financial reporting, operations and compliance, and preventing and detecting fraud. Fiscal Accountability Rules (FARs) have been adopted and set parameters for fiscal activities of the City and County of Denver. They assist officers and employees in conducting financial activities and making fiscal decisions. Annually, departments/agencies shall certify to the Controller's Office through the year-end reporting documents and the Financial Disclosure Certification that fiscal activities are in compliance with fiscal accountability rules, transactions have been recorded accurately, fiscal year activity has been captured, and that effective internal controls are in place to prevent and detect fraud.

This rule shall be read in conjunction with, and users shall comply with, all applicable provisions of the following Fiscal Accountability Rules and Executive Orders noted to ensure compliance and understanding:

- [Executive Order 114 – Securities Disclosure Policies and Practices of the City and County of Denver](#)
- [Executive Order 134 – Gifts to the City and County of Denver](#)
- [Fiscal Accountability Rule 2.2 – Reconciliations](#)
- [Fiscal Accountability Rule 4.1 – Accounts Receivable, Allowance for Doubtful Accounts and Write-Offs](#)
- [Fiscal Accountability Rule 4.2 – Capital and Controlled Assets](#)
- [Fiscal Accountability Rule 4.3 – Capital Projects](#)
- [Fiscal Accountability Rule 7.7 – Interagency Services and Reimbursements](#)

Unless otherwise specified at the beginning of the document, printed copies are UNCONTROLLED. Always refer to the online Fiscal Accountability Rules on City and County of Denver website prior to use to ensure you are using the most current copy.

DEFINITIONS

Financial Disclosure Certification – Is a form that provides certification that your department/agency is in compliance with all financial and single audit reporting requirements, has established effective internal controls, and has reported to Controller's Office any activity that could impact the city's financial statements and the Comprehensive Annual Financial Report. The form is signed by the primary fiscal officer and the department manager/agency head.

RULES

1. Departments/agencies shall establish, maintain, and monitor policies and procedures which ensure that all required financial disclosures are submitted timely and accurately. The policies and procedures may be more restrictive, but not more generous, than this fiscal accountability rule as long as the more restrictive policies and procedures are consistently applied.

Year-End Reporting

2. The Controller's Office shall provide the following year-end reporting documents to departments/agencies annually with individual deadlines for each subsidiary package:
 - A. Year-End Questionnaire
 - B. Long-Term Accounts Receivable Reporting Package
 - C. Construction-In-Progress Reporting Package
 - D. Single Audit Reporting Package
 - E. Loans and Notes Receivable Reporting Package
 - F. Bank Account Representation Form
 - G. Infrastructure and Donated Assets Confirmation
3. Each department/agency shall complete the applicable year-end reporting document(s), ensuring that all required funds and accounts are included, and submit the document(s) to the Controller's Office.
4. Work papers and supporting documentation created by the department/agency, to verify balances and information, shall be retained by the department/agency in accordance with [Executive Order 143, Memo B – City and County of Denver Records Management Program](#) and the [Denver General Records Retention Schedule](#). All working papers are subject to audit.

Financial Disclosure Certification

5. The Controller's Office shall provide a Financial Disclosure Certification to departments/agencies annually.
6. Each department/agency shall complete the Financial Disclosure Certification confirming:
 - A. Compliance with financial and single audit reporting requirements;
 - B. Effective internal controls have been established; and
 - C. Activity that could impact the city's financial statements has been reported to the Controller's Office.

AUTHORITY AND ACCOUNTABILITY

The **Controller's Office** is responsible for this fiscal accountability rule and any procedures, guides, job aids, forms, and one-page summaries associated with this rule.