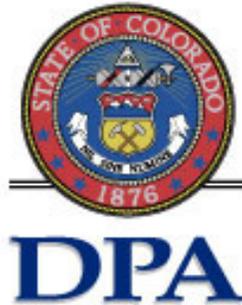


# STATE OF COLORADO FISCAL RULES

# State of Colorado FISCAL RULES

Effective July 1, 2006



Department of Personnel & Administration

Division of Finance and Procurement  
Office of the State Controller  
1525 Sherman Street, Suite 250  
Denver, CO 80203  
303-866-3281  
<http://www.colorado.gov/dpa/dfp/sco>

# STATE OF COLORADO FISCAL RULES

The purpose, statutory authority, definitions, applicability, responsibility and administrative hardship that are contained on page vi of these rules are applicable to each of the State Fiscal Rules and should be attached to any rule that is separated from the State of Colorado Fiscal Rules.



# STATE OF COLORADO FISCAL RULES

## PURPOSE

The purpose of these fiscal rules is to set forth policies for state agencies and institutions of higher education and institutions of higher education concerning internal controls, accounting policies, and financial reporting for the State of Colorado.

## STATUTORY AUTHORITY

Colorado Revised Statutes created the State Controller's Office. Part 2, Title 24, Article 30, C.R.S. lists the powers and duties of the State Controller and is incorporated as a reference into each of these state fiscal rules.

## DEFINITIONS

The following definitions are incorporated into each of these state fiscal rules:

State agency or institution of higher education - A department, division, section, unit, commission, board, bureau, college, university, or institution in Colorado state government created by law, executive order, or any other authority.

State Financial System - The official financial system for the State of Colorado as prescribed by the State Controller.

## APPLICABILITY

These fiscal rules are applicable to all state agencies and institutions of higher education, to all employees of the state, and to all funds in the executive branch of state government.

## RESPONSIBILITY

It is the responsibility of the chief executive officer of each state agency or institution of higher education or institution of higher education to ensure compliance with these fiscal rules.

## ADMINISTRATIVE HARDSHIP

Should any of these fiscal rules create undue administrative or financial hardship on a state agency or institution of higher education or institution of higher education, a written request for exemption and/or alternative policy may be submitted by the state agency or institution of higher education or institution of higher education's chief fiscal officer to the State Controller with notification to the state agency or institution of higher education or institution of higher education's chief executive officer.