

CHAVEZ HUIERTA

K-12 PREPARATORY ACADEMY

Book	CHPA Board Policy Manual
Section	Chapter 4 Business and Fiscal Affairs
Title	BP Revenue Recognition
Number	BP 4230
Status	Active
Legal	Chávez/Huerta K-12 Board of Directors C.R.S 22-44-204 GASB Code 1600.106 to .115 GASB Code P70.104 Colorado Department of Education Financial Policies and Procedures Handbook
Adopted	September 24, 2024
Last Reviewed	September 17, 2024
Last Revised	September 17, 2024

The Board of Directors of Chávez Huerta K-12 Preparatory Academy understands that governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collected within the current period or soon enough after that to pay liabilities of the current period.

For this purpose and in accordance with our authorizer, CHPA will recognize revenue as available and measurable if it is collected within 120 days after the end of the current fiscal period instead of the typical accounting industry standard of 60 days.

An Ap will be developed for this policy.