



CEDS Addresses Financial Data Elements

CEDS includes a financial data vocabulary that is based on the National Center for Education Statistics (NCES) handbook *Financial Accounting for Local and State School Systems*.¹ Data element definitions cover the types of accounting data collected in local financial systems that can support multiple uses (e.g., summary data used for compliance reporting).

CEDS CONNECTIONs are available to show how CEDS elements defined at the unit level may be aggregated for summary reporting. For example, a source accounting system using standard Expenditure Function Codes at the transaction level is able to report total annual expenditures for each of the standard function codes.

Scope

At the most atomic level, data elements are defined at the unit level for financial transactions, with standard codes to support comparability when the data are summarized. CEDS does not define every data element used in a transactional accounting system, but it does standardize the elements, categories, and codes needed for financial reporting.

Element definitions and code sets also support the standard reporting of summary financials, such as balance sheet and budget analysis (budget versus actual).

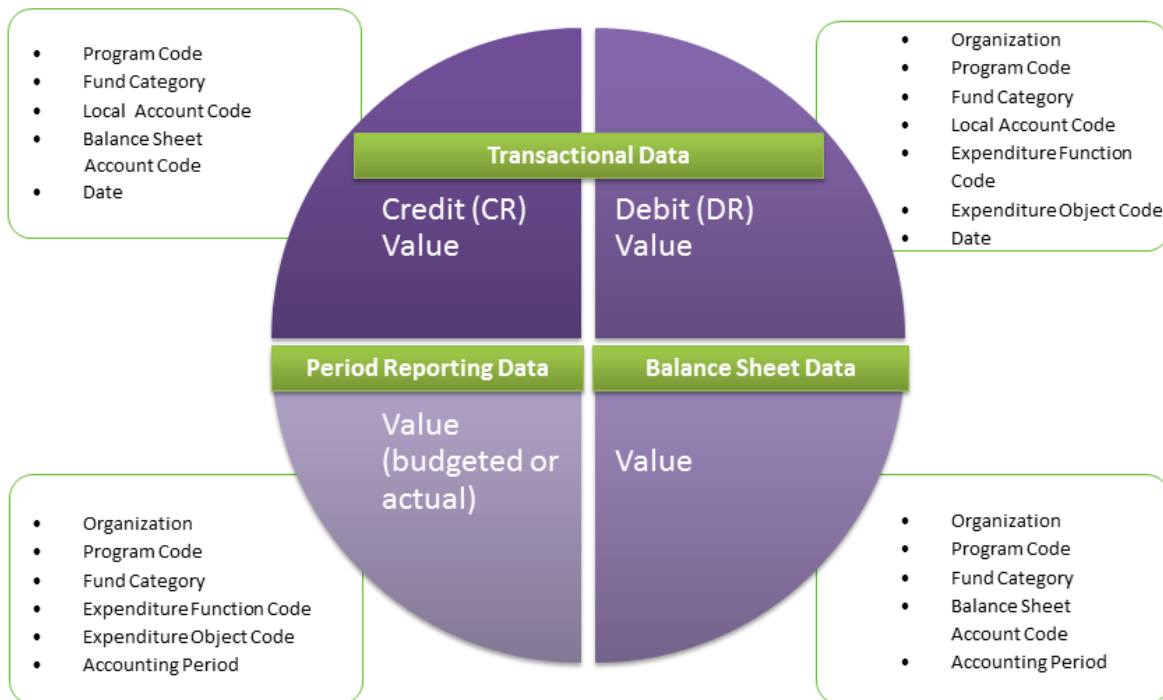


Figure 1 | Example Elements for a Balance Sheet (Value), Budget or Actual Expense (Value [budgeted or actual]), and an Accounting Transaction (Credits and Debits Value)

Connections

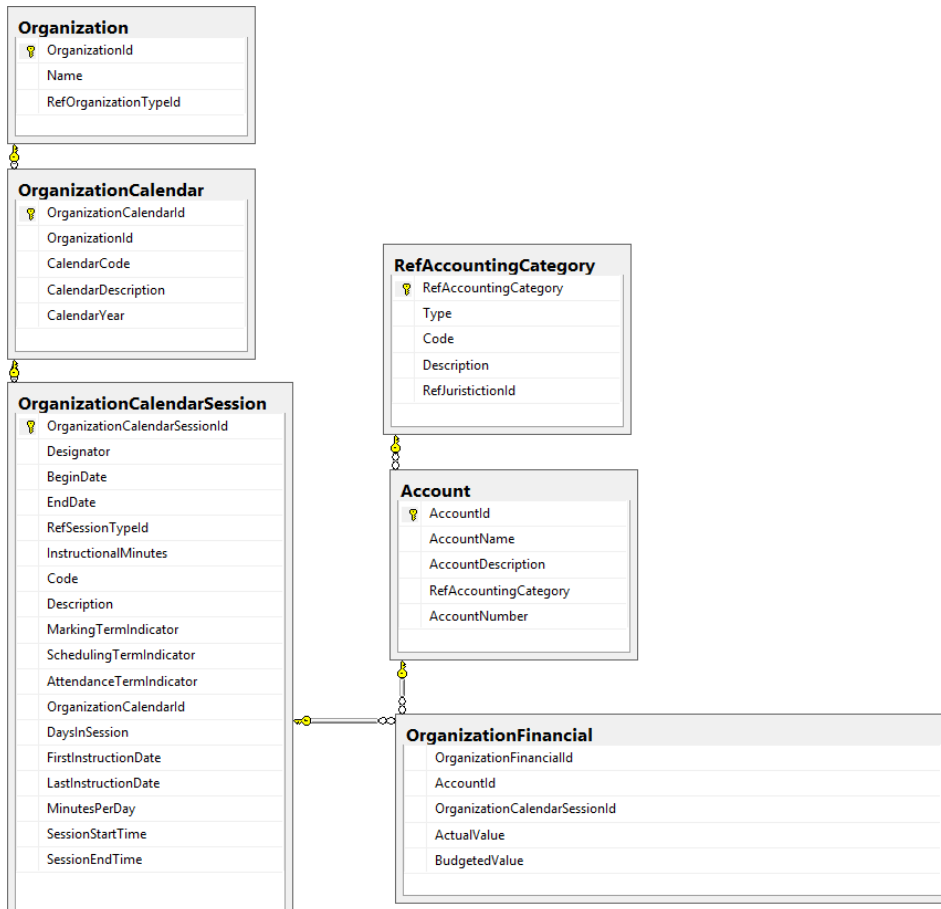
The following CEDS Connections are available:

Connection	URL
Financial Elements in CEDS	https://ceds.ed.gov/connectReport.aspx?uid=504
Financial Budget vs. Actual	https://ceds.ed.gov/connectReport.aspx?uid=505
Financial Balance Sheet	https://ceds.ed.gov/connectReport.aspx?uid=506

(Other Connections may be developed from time to time. Please check <http://ceds.ed.gov>.)

Logical Model

CEDS provides a logical model showing the relationships between data elements as they might exist in an operational data store. The data elements that defined the financial period (Organization Calendar Session) are elements previously defined in CEDS nonfinancial uses. The following example shows how financial records might be stored for reporting budgeted versus actual values for a reporting period:



¹ Allison, G.S., Honegger, S.D., and Johnson, F. (2009). Financial Accounting for Local and State School Systems: 2009 Edition (NCES 2009-325). National Center for Education Statistics, Institute of Education Sciences, U.S. Department of Education. Washington, DC. <http://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2009325>