

**Budget Planning and Adoption**

**PLANNING**

The Superintendent shall establish a process to provide for the development of recommendations to be considered for the District budget. These procedures shall include a needs assessment process to identify, confirm, reassess and/or prioritize recommendations regarding District goals for future financial emphasis that should include:

**Deleted:** annual community, parent, school and, where appropriate, student input in

- 1. Staffing and enrollment trends and projections;
- 2. Spending and outcomes data across schools, using the most recent data available;
- 3. Feedback from principals, parents, and other relevant community input on budget priorities; and
- 4. Evidence of effectiveness of prior financial resource allocations.

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The plan shall provide for reviewing the achievement of established goals and academic expectations of the District.

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**PREPARATION OF BUDGETS**

As part of the annual budget process, the Board shall determine priorities to guide the Superintendent in developing draft budgets for the next fiscal year. Prior to the Board setting budget priorities, the Superintendent shall provide the Board with the estimated amounts that will be received from available sources, including tax rate(s) necessary to generate such amounts. In setting budget priorities, the Board shall consider the following:

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- 1. A multi-year (at least three-year) forecast of projected revenues and expenditures;
- 2. Relevant efforts to improve student performance gaps;
- 3. Plan to maintain district financial health;
- 4. Commitment to develop options for any proposed spending increases, cuts, or reallocations;
- 5. Explicit alignment to the goals and strategic plan of the District.

After receiving the Board's budget priorities, the Superintendent shall prepare for Board consideration and action proposed District budgets for all active MUNIS fund accounts. Budgets shall address the educational needs of the District as reflected by priorities established by the Board and shall show the amount of money needed and source of funds for the upcoming school year.

**Deleted:** <#>Results of the current needs assessment, recommendations resulting from that process, and current District/school improvement and/or long-range plans. Revenue projections for the coming year.

Each year, school councils shall review the budgets for all categorical programs and provide comments to the Board prior to the adoption of the budgets.

**TIMELINE**

On or before January 31, the Board shall formally and publicly examine a detailed estimate of revenues and proposed expenditures by category for the following fiscal year. On or before May 30, the Board shall adopt a tentative working budget, which includes a minimum reserve of two percent (2%) of the total budget. When permitted by the Kentucky executive branch budget, the District may adopt, and the Kentucky Board of Education may approve, a working budget that includes a minimum reserve less than two percent (2%) of the total budget.

Within thirty (30) days of receipt of property assessment data, the Board shall levy tax rates for the District and forward them to the Kentucky Board of Education for approval or disapproval. By September 30, the Board shall adopt a close estimate or working budget for the District.

The Superintendent shall be authorized, in his/her sole discretion, to make such changes within the various budget classifications as he/she may deem necessary provided that any reallocation of funds between budget line items of more than \$10,000 of the total budgeted expenditures be approved in advance by action of the Board.

**REFERENCES:**

[KRS 156.160](#); [KRS 157.330](#); [KRS 157.350](#); [KRS 157.360](#)  
[KRS 157.440](#); [KRS 160.370](#); [KRS 160.390](#)  
[KRS 160.460](#); [KRS 160.470](#); [KRS 160.530](#); [KRS 424.250](#)  
[702 KAR 003:100](#); [702 KAR 003:110](#); [702 KAR 003:246](#); [OAG 67-510](#)

**RELATED POLICIES:**

01.11; 02.4242; 02.4331; 04.91

Adopted/Amended: 8/11/2022  
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