

**160.431 School finance officer -- Certification requirements -- Continuing education -- Financial reports. (Effective July 15, 2026)**

- (1) The local district superintendent shall appoint a finance officer who shall be responsible for the cash, investment, and financial management of the school district.
- (2)
  - (a) A person initially employed as a school finance officer on or after July 1, 2015, shall obtain certification from the Department of Education prior to holding the position and entering the duties of the position of school finance officer.
  - (b) The Kentucky Board of Education shall promulgate administrative regulations to prescribe the criteria and procedures to be used in the certification process for a school finance officer.
  - (c) The administrative regulations promulgated under this subsection shall specify:
    1. The initial qualification requirements for school finance officer certification;
    2. The certification application and appeal process; and
    3. The certification renewal process.
- (3) The school finance officer shall be required to complete forty-two (42) hours of continuing education every two (2) years from a provider approved by the Department of Education. The Kentucky Board of Education shall promulgate administrative regulations to identify and prescribe the criteria for fulfilling the requirements of this subsection. The administrative regulations shall specify:
  - (a) The topics of continuing education;
  - (b) Qualifications for continuing education providers;
  - (c) Consequences for failure to meet the continuing education requirement; and
  - (d) Requirements for reinstatement of school finance officer certification.
- (4)
  - (a) The finance officer shall present a detailed monthly financial report for board approval to include the previous month's revenues and expenditures of the district. The monthly report shall be posted on the district's website for a minimum of six (6) months after its approval.
  - (b) Within six (6) months following the end of each fiscal year, the finance officer shall submit to the Kentucky Department of Education a detailed annual financial report to include the district's total assets, liabilities, revenues, and expenditures. The annual report shall be posted on the district's financial disclosure website required in KRS 160.463 and department's website for a minimum of two (2) years.
  - (c)
    1. The Department of Education shall review each district's annual financial report and shall provide, within two (2) months of receipt, the local board of education a written report indicating the financial status of the district. The department's written report shall be posted on the department's website and the district financial disclosure website required in KRS 160.463 for a minimum of two (2) years.

2. The commissioner of education shall annually present to the Interim Joint Committee on Education a copy of the department's written report for each district.
- (d) Nothing in this subsection shall lessen the obligation of a school district to publish its financial statements in accordance with KRS 160.463.

**Effective:** July 15, 2026

**History:** Amended 2026 Ky. Acts ch. 129, sec. 3, effective July 15, 2026. -- Amended 2018 Ky. Acts ch. 171, sec. 7, effective April 14, 2018; and ch. 207, sec. 7, effective April 27, 2018. -- Amended 2014 Ky. Acts ch. 136, sec. 2, effective July 15, 2014. -- Created 2000 Ky. Acts ch. 389, sec. 1, effective July 14, 2000.