

702 KAR 3:110. Document filing dates.

RELATES TO: KRS 156.160(1)(i), (j), 157.060

STATUTORY AUTHORITY: KRS 156.160(1)(i), (j)

CERTIFICATION STATEMENT:

NECESSITY, FUNCTION, AND CONFORMITY: KRS 156.160(1)(j) requires the Kentucky Board of Education to establish a uniform series of financial forms for local school districts. KRS 157.060 requires a local district to submit an annual financial report. This administrative regulation establishes the forms and dates of filing for Kentucky Board of Education financial archives and the criteria for disapproval of budgets.

Section 1. The documents which become a part of Kentucky Board of Education archives shall be electronically submitted to the Division of School Finance in the formats prescribed by the Municipal Information System (MUNIS) and received by the division by the following dates annually:

- (1) Tentative Budget, (MUNIS Tentative Working Budget, dated August, 1997), May 30;
- (2) Annual Financial Report (MUNIS Annual Financial Report, dated August, 1997), July 25;
- (3) Balance Sheet (MUNIS Group Code Balance Sheet, dated August, 1997), July 25; and
- (4) Working Budget (MUNIS Working Budget, dated August, 1997), September 30.

Section 2.

(1) A district board of education shall prepare a tentative and working budget showing the amount of money needed for current expenses, debt service, capital outlay, and other necessary expenses of the schools during the succeeding fiscal year, and the estimated amount that will be received from the common school fund, from taxation, and other sources. The working budget shall be disapproved by the Kentucky Board of Education if it is financially unsound or fails to provide for:

- (a) Payment of maturing principal and interest on any outstanding voted school improvement bonds of the school district, authorized and issued pursuant to KRS 162.080 and 162.090 with the written approval of the Kentucky Board of Education;
- (b) Payment of rentals in connection with any outstanding school building revenue bonds issued for the benefit of a school district as authorized and provided under the provisions of KRS 162.120 to 162.300, 162.385 and 58.010 to 58.140, with the written approval of the Kentucky Board of Education; or
- (c) Fails to comply with any applicable law.

(2) The Kentucky Board of Education shall state the reason for disapproval, and the district board of education shall amend its budget to obviate the reason for disapproval and resubmit the budget to the Kentucky Board of Education for final approval.

Section 3. Incorporation by Reference.

(1) The following material is incorporated by reference:

- (a) Tentative Budget (MUNIS Tentative Working Budget, dated August, 1997);
- (b) Annual Financial Report (MUNIS Annual Financial Report, dated August, 1997);
- (c) Balance Sheet (MUNIS Group Code Balance Sheet, dated August, 1997); and
- (d) Working Budget (MUNIS Working Budget, dated August, 1997).

(2) This material may be inspected, copied, or obtained at the Department of Education, Office of District Support Services, Capital Plaza Tower, 15th Floor, 500 Mero Street, Frankfort, Kentucky, Monday through Friday, 8 a.m. to 4:30 p.m.

(SBE 21.120; 1 Ky.R. 71; eff. 11-13-74; 17 Ky.R. 1555; 1993; eff. 12-9-1990; 24 Ky.R. 1565; 2118; eff. 4-13-1998; 25 Ky.R. 618; eff. 11-5-1998; 27 Ky.R. 847; eff. 11-17-2000; Crt eff. 6-28-2019; Crt eff. 4-9-2026.)