

OLDHAM COUNTY BOARD OF EDUCATION POLICY

SCHOOL BUDGET ALLOCATIONS

3037

References: KRS 157.360, 160.34; 702 KAR 3:246

1. Pursuant to KRS 160.345, the Board shall provide for district-wide instructional and administration services, attendance and health services, transportation, plant operation and maintenance costs, food and community service, capital outlay, debt service, and categorical programs in the district budget. The Board allocation to schools shall provide sufficient certified staff for full time equivalent projected enrollment (less special education) to the nearest one-tenth position to meet class size caps outlined in KRS 157.360. Staff allocations for certified and classified school positions are outlined in Board Policy 5039.
2. The Board will provide a tentative allocation of funds for the next budget year to the SBDM Council by March 1. A final allocation draft will be provided to the SBDM Council by May 1.
3. The school allocation shall include fringe benefit costs for the employer match for social security, the Kentucky Employees Retirement System, Medicare, unemployment insurance, workers compensation, and group life insurance.
4. School councils will also receive the minimum allocation set forth in 702 KAR Section 6. Schools may carryover up to twenty percent (20%) of this allocation to the following fiscal year.
5. The Board may allocate additional funds (Section 7 funds) pursuant to needs identified in the school consolidated plan and all fiscal policies of the Board. The Board will notify school councils of an allocation of additional funds for the next fiscal year by May 30. Grant funds as determined by school councils shall be governed by availability of funds to the district. Personnel shall be paid according to the Board's schedule of pay dates.

Fifty percent (50%) of the additional funds, if any, shall be available by July 15 with the balance available by January 15, provided the district has received sufficient local tax revenue.

6. A tentative amount for professional development shall be allocated within thirty (30) days of notification from the Kentucky Department of Education, pursuant to KRS 160.345(8). The amount allocated shall be equal to at least the minimum requirement multiplied by the average daily attendance from the prior school year. The amount of professional development allocation shall be amended by September 15 to reflect the most recent annual average daily attendance.
7. Any funds allocated by the Board to a school, including but not limited to Section 7 funds and professional development funds, not expended by April 15th each year shall revert to the District general fund unless the school is granted approval by the Board to escrow said funds for a designated purpose.
8. Accounting for all school-based funds shall be pursuant to all fiscal and audit policies of the Board.