

AR 3100 BUDGET

Public Hearing and Availability of Proposed Budget

The proposed budget, showing expenditures, cash balances and all revenues, shall be made available for public inspection before the public hearing date.

The Board shall hold a public hearing on the proposed budget for the purpose of permitting any district resident to appear and speak to the budget or any item on the budget.

Adoption of the Budget

The adoption of the budget shall not take place until the public hearing is concluded. The district budget shall conform to state regulations regarding form and content.

By May 1, or at an earlier date if required by local ordinance, the Board shall adopt and submit an annual budget to the borough assembly/city council for approval of the local contribution of revenue to the school district. If budget revisions are necessary based on the amount of local contribution to the schools approved by the borough assembly/city council, enrollment changes, or other budget change, the Board shall conduct a public hearing prior to adopting a revised budget. (A.S.14.14.060/14.14.065)

By July 15, the adopted budget shall be submitted to the state department of education for approval. The state commissioner may reject the district budget if it is not in the form required by the state, is not balanced, does not meet local effort requirements of law, or does not otherwise meet the requirements of AS 14.17.910. If rejected by the state, the district is not eligible for state aid under AS 14.09 or AS14.17 until the district has submitted a revised budget that has been approved by the department. If the budget contains a prior year fund balance as revenue, the budget shall be revised and resubmitted if the annual audit shows the fund balance to be less than projected. (4 AAC 09.110/09.120/09.130)

Revised 10/2021

9/92

Adopted: 2/21/2023