

REVENUES FROM TAX SOURCES

Local

The Board of Education, through the adoption of the annual budget, shall prepare an estimate of the amount of money to be raised by taxation for the ensuing school year, the rate required to produce the amount, and the rate necessary to sustain the district meeting principal and interest payments on the bonded indebtedness and providing the funds to meet other legitimate district purposes.

Whenever it becomes necessary, in the judgment of the Board, to increase the tax rate beyond the authorized level (the amount last approved by the voters of the district or as subsequently revised according to law), the Board shall determine the rate of taxation necessary to be levied in excess of the existing rate and submit the proposition to the voters of the district. Election procedures shall be in compliance with state law and Article X, Section 11(c) of the Missouri Constitution.

State

The Board of Education will accept all available state funds to which the district is entitled by law or through regulations of the Missouri State Board of Education and/or Missouri Department of Elementary and Secondary Education. State funds, both categorical and general, are based upon objective formulae. The superintendent shall be responsible for ensuring that the district files the required reports and forms to secure the amount of state funds to which it is entitled.

Federal

Applications shall be made for federal funds when available, provided that none of the conditions of acceptance is in disharmony with state law, the policies, rules and procedures of the Board of Education and the objectives of the district. The school district shall comply with all federal requirements governing these moneys, and shall account for each federal project separately and expend said funds as authorized by the approved project application only.

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Note: The reader is encouraged to review administrative procedures and/or forms for related information in support of this policy area.

Adopted:

Cross Refs: CGC, State and Federal Programs Administration

FILE: DEA
Critical

DC, Taxing and Borrowing Authority/Limitations
DI, Fiscal Accounting and Reporting/Accounting System

Legal Refs §§ 137.073, 137.115, 163.021, .031, 164.011 -.041, RSMo.
Mo. Const., Art. X, § 11(c)
34 C.F.R. Parts 75-110

Pleasant View R-VI School District, Trenton, Missouri