

## **FINANCIAL OPERATION**

**Policy 3310**

### **Revenue**

#### **Revenue from Tax Sources**

##### **Local Tax Sources**

In the process of preparing the annual budget, the Superintendent or Finance Administrator shall estimate the amount of actual local tax revenue anticipated to be raised, the rate required to produce the amount, and the rate needed to support the principal and interest payment on bonded indebtedness and general financial obligations of the District. The Superintendent shall recommend the appropriate tax rate to the Board of Education for approval.

If required, the Board shall submit to the voters a proposition for increase in the tax rate beyond the current approved level if it is deemed necessary to obtain increased revenue to meet projected District expenses. State law and Article X, Section 11C of the Missouri Constitution shall govern tax election procedures.

##### **State Tax Sources**

All state funds will be accepted for the operation of the District as provided by entitlement by law and through regulations of the Missouri State Board of Education or Missouri Department of Elementary and Secondary Education.

The Superintendent or District Finance Administrator is responsible for filing all required reports and forms to obtain state funds to which the District is entitled to receive according to developed rules and regulations.

## **FINANCIAL OPERATION**

**Policy 3320**  
**(Regulation 3320)**

### **Revenue**

#### **Taxing Authority/Tax Rate Hearing**

The Board will annually prepare an estimate of the amount of money to be raised by taxation for the ensuing school year, the tax rate required to produce the amount and the rate necessary to sustain the District's schools for the ensuing year, to meet principal and interest payments on the bonded debt of the District, and provide funds to meet other legitimate District purposes. The District will forward the estimate to the county clerk on or before September 1.

**FINANCIAL OPERATION**

**Policy 3330**  
**(Regulation 3330)**

**Revenue**

**Bonded Indebtedness**

The School Board may issue bonds for any District expenditures as prescribed in state law. Funds raised through the sale of bonds may be expended only for the purpose set forth in the election which authorized the sale.

## **FINANCIAL OPERATION**

**Policy 3331**

### **Revenue**

### **Borrowed Funds**

State law authorizes the Board to borrow funds in anticipation of the collection of taxes in order to insure continuity in the operations of the District. The School Board must approve in advance all applications for loan indebtedness. The amount borrowed and the repayment of notes payable shall be within guidelines as established by state law and rules and regulations of the Missouri Department of Elementary and Secondary Education.

**FINANCIAL OPERATION**

**Policy 3340**

**Revenue**

**Building Use**

All receipts from fees for the use of school property by individuals or community groups shall be deposited in the General Revenue fund.

## **FINANCIAL OPERATION**

**Policy 3350**

### **Revenue**

#### **Student Fees and Fines**

##### **Fees**

No fees shall be charged for enrollment, supplies, equipment or costs attributable to courses of study which are offered for credit. Students shall be required to pay for materials which are used in constructing projects or other items which are to be removed from the school and are thereby the property of the student. All projects constructed at school with materials provided by the school are the property of the District and therefore shall not be removed from school unless approved by the appropriate administrator.

Students may be charged fees or admission for participation in activities which are voluntary, such as attendance at school athletic or other co-curricular events. The fee schedule for such events shall be submitted to the Board of Education for approval annually.

##### **Fines**

Every effort shall be made to protect the financial resources of the District by collecting all payment for student fines, lost or damaged textbooks, damage or vandalism to school property. Collected fines shall be deposited in the appropriate account in order to charge replacement costs for books, materials, equipment or repaired property to the appropriate budget item.

**FINANCIAL OPERATION**

**Policy 3360**

**Revenue**

**Tuition**

As stated in Policy 2240, the Tarkio R-I School District does not accept nonresident students except as otherwise required by law.

The annual tuition rate will be determined by the Board of Education.

## **FINANCIAL OPERATION**

**Policy 3370**

### **Revenue**

### **Fund-Raising**

All fund-raising activities and planning for fund-raising shall be done after school hours unless prior permission is received from the building principal.

Any fund-raising activity which involves students or employees shall require the approval of the building principal and Superintendent. Involvement is defined as: any activity which advertises the school, students or school organization.



**FINANCIAL OPERATION**

**Policy 3380**  
**(Regulation 3380)**

**Revenue**

**Sale/Lease of Real Property**

The Board of Education may vote to sell or lease real property, land, and/or buildings which are no longer needed by the District and which are located within the boundaries of the District. Similarly, the Board may vote to sell such real property located outside of the District's boundaries.

## **FINANCIAL OPERATION**

## **Policy 3390**

### **Revenue**

#### **Sale/Lease of Personal Property**

Whenever the District has personal property (i.e., desks, file cabinets, materials, equipment) which the District no longer needs, a majority of the Board may vote to sell or lease such surplus property. Surplus personal property may be sold or leased to a city, state agency, municipal corporation, or other governmental subdivision of the state which is located within the boundaries of the District for public purposes at a mutually agreed price and upon notice to the public. In the alternative, the District may sell or lease such surplus personal property to the highest bidder. Public notice of the sale or auction of surplus personal property will be published once a week for two consecutive weeks in a general circulation newspaper published within the county in which the District is located. The sale itself will occur as scheduled by the Board at least seven (7) days after the final published notice. The proceeds from the sale or lease of surplus personal property will be placed in the capital projects fund.