

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.

Approved October 1998

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Regulation 3320

Revenue

Tax Rate Hearing

The Board of Education will annually conduct tax rate hearing(s) prior to September 1. The purpose of the tax rate hearing process is to provide administrative recommendations, obtain community input and adoption of a tax rate. Notice of all tax rate hearings will be provided by posting in at least three District sites or publication in a local newspaper at least seven (7) days prior to the hearing. Written notice will include the District's assessed valuation, proposed tax rate, date, time and place of hearing and will advise where copies of the proposed tax rate may be obtained.