

**THREE RIVERS COLLEGE  
FINANCIAL REGULATION**

Section: 3000 Financial	
Sub Section: 3100 Financial Management	
Title: FR 3130 Revenue from Property Taxes	Page 1 of 3
Primary Policy: FP 3101 Budget and Financial Processes	
Associated Policies: BP 0340 Code of Ethics; SP 2215 Student Residency	
References:	
Supersedes: NA	
Responsible Administrator: Chief Financial Officer	
Initial Approval: 04-19-2017	Last Revision:

The Three Rivers College Board of Trustees adopts policies to provide direction regarding the college's budget and financial affairs that reflects the educational philosophy of the college and provides a framework in which the administration can effectively operate. In the process of preparing the annual budget, the Chief Financial Officer shall estimate the amount of local tax revenue anticipated to be raised, the levy required to produce the amount, and the levy needed to support the principal and interest payment on bonded indebtedness and general financial obligations of the College. The College President shall recommend the appropriate tax levy to the Board of Trustees for approval.

If required, the Board shall submit to the voters a proposition for increase in the tax levy beyond the current approved level if deemed necessary to obtain increased revenue to meet projected expenses. State law shall govern tax election procedures.

The State Auditor calculates and verifies the tax levy and the College Board of Trustees is responsible for final approval of the levy.

Persons residing in the following school districts pay local property taxes based on assessed valuation. Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on November 1 and payable by December 31. The counties collect the tax as listed below and remit it to the college.

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<u>School District</u>	<u>County</u>
Poplar Bluff R-I	Butler
Neelyville R-IV	Butler
Twin Rivers R-X	Butler
Van Buren R-I	Carter/Reynolds
East Carter R-II	Carter/Butler/Wayne/Ripley
Doniphan R-I	Ripley
Ripley County R-III	Ripley
Ripley County R-IV	Ripley
Naylor R-II	Ripley/Butler
Clearwater R-I	Wayne/Madison
Greenville R-II	Wayne/Butler

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**DOCUMENT HISTORY:**

**04-19-2017:** Initial approval of regulation FR 3130 Revenue from Property Taxes.