

Revenue from Local Sources

Definition

Revenue from local sources is money originating from sources within the District, which is available for current expenses, capital outlay, and debt service. These revenues include but are not limited to real estate taxes, interim real estate taxes, real estate transfer taxes, amusement taxes, sale and lease of District property and any other taxes authorized by law.

Purpose

Revenue from local sources may be expended for any purpose authorized by the Board through the budgeting process.

Administration

Revenue from local sources shall be deposited in one of the Board-approved central depositories which shall be designated by the Treasurer or Business Manager.

Budgeting

Assumptions for estimating budgeted local revenues, including the collection rate, should be established annually and discussed with the Board's Finance Committee. A report comparing budgeted revenues to realized revenues should be presented to the Board's Finance Committee.

Adopted: September 10, 1973
Revised: January 24, 1994
Revised: April 23, 2007
Revised: November 25, 2013

Tredyffrin/Easttown School District