

## **Business and Non-Instructional Operations**

### **Non-Lapsing Education Fund (Non-Regional School Districts)**

The Marlborough Board of Education (Board) may deposit into a non-lapsing account any unexpended funds from the Board's prior fiscal year general operating budget, provided such deposited amount does not exceed two percent (2%) of the total budgeted appropriation for education for such prior fiscal year pursuant to C.G.S. 10-248a.

Any expenditure from the Non-Lapsing Education Fund shall be authorized solely by the Board of Education. Each expenditure from such account shall be made only for educational purposes and under the following conditions:

- (1) such deposited amount does not exceed two percent (2%) of the total budgeted appropriation for education for such prior fiscal year;
- (2) each expenditure from such account shall be made only for educational purposes; and
- (3) each such expenditure shall be authorized by the Marlborough Board of Education.

The Board of Education shall create the non-lapsing account and be responsible for the accounting of the funds in accordance with Governmental Accounting Standards and Generally Accepted Accounting Principles (GAAP). The account shall be subject to the annual audit as required by State statute. The Board of Education shall review the fund balance on an annual basis.

Legal Reference: Connecticut General Statutes

10-51 (d) (2) Fiscal year. Budget. Payments by member towns; adjustments to payments. Investment of funds. Temporary borrowing. Reserve funds. (as amended by PA 21-2, JSS, Section 363)

10-222 Appropriations and budget

10-248a Unexpended education funds account (as amended by PA 19-117, Section 285)

Public Act 24-45 An Act Concerning Education Mandate Relief, School Discipline and Disconnected Youth (Sections 7-8)

Policy revised:

October 24, 2024

Marlborough, Connecticut