

FUND BALANCES

The School Board will return to the Town any unassigned general fund balance at year-end to offset the next fiscal year's tax rate unless the School District legislative body authorizes the School District to retain year-end unassigned general funds in accordance with RSA 198:4-b.

Additionally, any fund balance shall only be used or returned in accordance with applicable New Hampshire law and/or Governmental Standards Board Statement 54 (GASB 54).

Legal References Disclaimer: These references are not intended to be considered part of this policy, nor should they be taken as a comprehensive statement of the legal basis for the Board to enact this policy, nor as a complete recitation of related legal authority. Instead, they are provided as additional resources for those interested in the subject matter of the policy.

Legal References:

RSA198:4-b, Contingency Fund
RSA 32, Municipal Budget Law
RSA 33, Municipal Finance Act
RSA 35, Capital Reserve Funds
Governmental Standards Board Statement 54 (GASB 54)

First Reading:	August 23, 2011
Second Reading:	September 13, 2011
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