

FUND BALANCES

The School Board will return to the Towns 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:

RSA 32, Municipal Budget Law

RSA 33, Municipal Finance Act

RSA 35, Capital Reserve Funds

RSA 198:4-b Contingency Fund

Governmental Standards Board Statement 54 (GASB 54)

Policy Adoption & Revision History:

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