

## 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:

*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)*

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| New Sample Policy:         | June 2011        |
| Revised:                   | September 2012   |
| First Reading:             | January 15, 2014 |
| Second Reading & Approval: | March 5, 2014    |