

**FUND BALANCES**

*Category: R*

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)*

SAU #7 Policy Committee: Recommended for Adoption – March 29, 2018

Clarksville School Board Adopted: September 19, 2018

Colebrook School Board Adopted: April 17, 2018

Columbia School Board Adopted: May 2, 2018

Pittsburg School Board Adopted: May 14, 2018

Stewartstown School Board Adopted: May 7, 2018