

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.

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)

Mrs. Judith Nason, Chairperson
Mrs. Priscilla Colbath
Mrs. J. Lisbeth Olimpio
Mrs. Vivian Macedo
Mr. Stephen Brown

Adopted by the Board: 7 January 2013