

**FUND BALANCES*****Category: Recommended***

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 up to 5% of year-end unassigned general funds in accordance with RSA 198:4-b.2.

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).

**District Policy History:**

*First reading: September 18, 2023*

*Second reading/adopted:*

***District revision history:***

**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)