

**FUND BALANCES****DIA**

The School Board will return to the town any unassigned general fund balance at fiscal year-end, such monies to be used 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 Reference: RSA 32, Municipal Budget Law; RSA 33, Municipal Finance Act; RSA 35, Capital Reserve Funds; Governmental Standards Board Statement 54 (GASB 54)

Appendix Reference:

Date Adopted: May 8, 2012

Last Review/Revision Date: March 11, 2014