

UNASSIGNED FUND BALANCE POLICY

The Chariho Regional School District Committee shall maintain an unassigned fund balance of a minimum of two percent (2%) and a maximum of four percent (4%) of general fund actual expenditures from the previous fiscal year. The Committee shall strive to maintain an unassigned fund balance of three percent (3%) of general fund actual expenditures from the previous fiscal year.

During the budget development, approval and adoption process, the Committee shall consider the re-appropriation of available unassigned funds that are in amounts greater than indicated above to reduce the impact of the District budget on the member towns. Any amount so re-appropriated shall be applied at the individual member town level in accord with that town's contribution to the District in the previous fiscal year.

Adopted 4-22-08, Revised and Effective 5-27-14, Revised and Effective 2-10-15