

**ENFIELD BOARD OF EDUCATION  
ENFIELD, CONNECTICUT**

**Business and Non-Instructional Operations**

**3171.1**

**Non-Lapsing Education Fund (Non-Regional School Districts)**

The Enfield Board of Education (Board) may request the town's Board of Finance deposit into a non-lapsing account any unexpended funds from the Board's prior fiscal year general operating budget, provided such deposited amount does not exceed two percent (2%) of the total budgeted appropriation for education for such prior fiscal year pursuant to C.G.S. 10-248a.

Any expenditure from the Non-Lapsing Education Fund shall be authorized solely by the Board of Education. Each expenditure from such account shall be made only for educational purposes.

The Board of Finance shall create the non-lapsing account and be responsible for the accounting of the funds in accordance with Governmental Accounting Standards and Generally Accepted Accounting Principles (GAAP). The account shall be subject to the annual audit as required by State statute. The Board of Education shall review the fund balance on an annual basis.

**Reserve Fund for Capital and Nonrecurring Expenditures (Regional School Districts)**

The Regional Board of Education (Board), by a majority vote of its members, may create a reserve fund for capital and nonrecurring expenditures. Such fund shall be termed "reserve fund for capital and nonrecurring expenditures." The aggregate amount of annual and supplemental appropriations by a district to such fund shall not exceed two percent (2%) of the annual district budget for such fiscal year.

Annual appropriations to such fund shall be included in the share of net expenses to be paid by each member town. Supplemental appropriations to such fund may be made from estimated fiscal year end surplus in operating funds. Interest and investment earnings received with respect to amounts held in the fund shall be credited to such fund.

The Board shall annually submit a complete and detailed report of the condition of such fund to the member towns. Upon the recommendation and approval by the Board, any part or the whole of such fund may be used for capital and nonrecurring expenditures, but such use shall be restricted to the funding of all or part of the planning, construction, reconstruction or acquisition of any specific capital improvement or the acquisition of any specific item of equipment.

Such fund may be discontinued, after the recommendation and approval by the Board, and any amounts held in the fund shall be transferred to the general fund of the District.

Legal Reference:        Connecticut General Statutes  
                              10-51 (d) (2) Fiscal year. Budget. Payments by member towns;  
                              adjustments to payments. Investment of funds. Temporary borrowing.  
                              Reserve funds. (as amended by PA 21-2, JSS, Section 363)  
                              10-222 Appropriations and budget  
                              10-248a Unexpended education funds account (as amended by PA 19-117,  
                              Section 285)

**Policy Adopted:        May 10, 2022**