

3210 LOCAL FUNDS

The Regional School Board is permitted to retain monies, whether from local, state, or federal sources.

Tuition payments by member towns to Regional Shared Services Center (RSSC) for HVRHS, Pupil Services, and RSSC shall be in ten installments each fiscal year. The payments will begin in July and continue monthly through April. Each of the ten payments are due by the fifth of the month.

The Regional School Board may use any budget appropriation which has not been expended by the end of the fiscal year to reduce the net expenses of the district for the following fiscal year.

Reimbursements from outside sources such as insurance refunds, rental of facilities will be noted in Regional School Board records and will become part of the Regional School Board's annual financial statement.

The district may establish a reserve fund for accrued liabilities for employee sick leave and severance benefits. The district may also establish a reserve fund for capital and non-recurring expenses subject to specific conditions C.G.S 10-51(d). In both cases, the district may include an appropriation for the fund in its annual budget, and it may make supplemental appropriations from unexpended funds.

Approved by the Salisbury Board of Education: October 21, 2019