

DIA – FUND BALANCES

Government Accounting Standards Board (GASB) 54 Fund Balance Reporting and Governmental Fund Definitions shall be complied with as follows:

The policy shall only apply to governmental funds.

The following Fund Types will be used in reporting activity in governmental funds using the definitions provided by GASB Statement No. 54: General Fund, Special Revenue Fund, Capital Project Fund and Permanent Fund. All fund types may or may not be reported in any given reporting period, based on actual activity.

Fund balance shall be reported in the following categories using the definitions provided by GASB Statement No. 54: Nonspendable, Restricted, Committed, Assigned and Unassigned amounts. Fund balances shall only be used or returned in accordance with applicable New Hampshire law and/or Governmental Standards Board Statement 54 (GASB 54)

Legal References:

RSA 32, Municipal Budget Law

RSA 33, Municipal Finance Act

RSA 35, Capital Reserve Funds

Governmental Standards Board Statement 54 (GASB 54)

Adopted: May 23, 2019 (SAU #39)