

## **Business and Non-Instructional Operations**

### **Non-Lapsing Education Fund**

The Derby 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 by the Board. Each expenditure from such account shall be made only for special education 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.

Legal Reference: Connecticut General Statutes

10-222 Appropriations and budget

10-248a Unexpended education funds account (as amended by PA 19-117, Section 285).

***NOTE: 3171.1 Appendix will be Memorandum of Agreement with City.***

**Policy adopted: June 18, 2020**

DERBY PUBLIC SCHOOLS  
Derby, Connecticut