

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

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

#### **A Policy Agreement between: Board of Education, Board of Finance & Legislative Council**

##### **Section 1. Transfers into Non-Lapsing Education Fund.**

The Board of Education may, subject to the approval of the Legislative Council, transfer into the Non-Lapsing Education Fund all or a portion of any unexpended funds from the prior fiscal year from the budgeted appropriation for education for the Town, provided that the amount transferred into the Non-Lapsing Education Fund shall not exceed the amount set forth in Section 10-248a of the Connecticut General Statutes. The Legislative Council shall consider the recommendation of the Board of Finance, if any, prior to approving the transfer of funds into the Non-Lapsing Education Fund.

##### **Section 2. Timeline for Consideration of Transfers into Non-Lapsing Education Fund.**

No later than the first week of September, the Board of Education shall send notice to the Legislative Council and the Board of Finance of its request to transfer (“request”) all or a portion of any unexpended funds from the prior fiscal year from the budgeted appropriation for education into the Non-Lapsing Education Fund.

The Board of Finance and the Legislative Council shall hold a joint meeting to discuss the Board of Education request to transfer funds into the Non-Lapsing Education Fund. In the event that the Board of Finance receives the request prior to the joint meeting and makes a recommendation upon a majority vote, the Board of Finance may elect to submit a written letter of recommendation, in lieu of a joint meeting, to the Legislative Council on the Board of Education request.

##### **Section 3. Expenditure of Funds from Non-Lapsing Education Fund.**

The Board of Education may, subject to the approval of the Legislative Council, authorize expenditures from the Non-Lapsing Education Fund for any expenses that the Board of Education determines are necessary to support students or that are in the best interests of the Newtown Public Schools. The Legislative Council shall consider the recommendation of the Board of Finance, if any, prior to authorizing the expenditure of funds from the Non-Lapsing Education Fund.

If the Board of Education requests an expenditure from the Non-Lapsing Education Fund to pay for all or part of the costs of an approved Capital Improvement Plan (“CIP”) project, then such request shall be deemed approved when the Legislative Council approves the CIP as part of the annual review process.

**Section 4. Educational Purposes.**

The Non-Lapsing Education Fund may only be used for educational purposes as required by Section 10-248a of the Connecticut General Statutes.

**Section 5. Annual Reporting Requirement**

The Board of Education shall review the fund balance and revenues and expenditures of the Non-Lapsing Education Fund on an annual basis and provide a written accounting to the Legislative Council and the Board of Finance at the time a request for transfer is made.

**Section 6. Review**

This policy shall be reviewed by the Board of Finance, at minimum, on a biennial basis during the month of January in each odd numbered year. Recommendations for change, if any will be presented first to the Board of Education for adoption and then to the Legislative Council for approval.

Approved by Board of Education: 09/20/2023  
Approved by Legislative Council: 09/20/2023  
Approved by Board of Finance: 09/20/2023

Newtown Public Schools  
NEWTOWN, CT