

BOARD POLICY

No. 3432

3000 **BUSINESS**

3432 **Reserve Fund for Educational Expenditures**

1. The Regional School District 8 Board of Education hereby establishes the Reserve Fund for Educational Expenditures (the “Account”) pursuant to Section § 10-51d(2) of the Connecticut General Statutes, as amended, which Account shall be a non-lapsing account. Any funds from the prior account shall be transferred to the new Account and shall be used for the purposes described herein.
2. The Account shall be used to pay for capital projects and the maintenance of school buildings, facilities, and grounds. However, the Regional School District 8 Board of Education may, by a 2/3 vote of its entire membership, use funds from the Account to pay for other educational expenditures.
3. The Superintendent of Schools, or a designee, shall provide a written report on a monthly basis to the Regional School District 8 Board of Education detailing all revenue and expenditures of the Account.

Legal References:

Connecticut General Statutes § 10-51d(2)

Adopted: January 2025