

**USE OF CAPITAL RESERVE FUNDS**

According to RSA 35:1 and 35:5 passed by the 1943 session of the General Court school districts are authorized to establish reserve funds for the construction, reconstruction, or acquisition of a specific capital improvement or specific items of equipment. By this method, certain funds are set aside on a regular basis for future capital improvements and are accumulated until sufficient money is available in the fund to finance the proposed capital expenditure.

Proposed: 11/02/92

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