

REGION 3 COUNCIL POLICY #1

TITLE: Budget Adjustments

EFFECTIVE DATE: 07/25/18

POLICY STATEMENT:

It is the policy of the Region 3 Council that the Chairman of the Council, in consultation with the Vice-Chairman and the Fiscal Agent, will have the authority to make categorical line item budget adjustments within the approved Region 3 budget Capacity-Building budget, subject to the policy guidelines established by the GO Virginia State Board. No budget adjustments will result in a change in the total Capacity-Building Budget.

Should the budget adjustment require approval by the Virginia Department of Housing & Community Development staff, the Chairman, in consultation with the Vice-Chairman and Fiscal Agent, is authorized to make that request.

Budget adjustments necessitating transfer among funding categories of the Region 3 budget (Capacity-Building, Per Capita) require the approval of the Regional Council, prior to submission to the State.

APPROVAL AND REVIEW: This Council policy was reviewed and approved on 07/25/2018.

SUPERSESION: This Council policy is new.

REGION 3 COUNCIL CHAIRMAN: Charles Majors