

**REGION 3 COUNCIL POLICY #4**

**TITLE: Project Budget Adjustments**

**EFFECTIVE DATE: 7/24/2019**

**POLICY STATEMENT:**

It is the policy of the Region 3 Council that should budget adjustments be needed for approved Projects that are being implemented, the Region 3 Program Manager will work with the Project Lead, DHCD, and the Region 3 Fiscal Agent to make adjustments as needed and in alignment with GO Virginia State policies, and that do not impact the approved metrics, outcomes or timeline of the Project.

If such budget modifications impact the metrics, outcomes or timeline of the Project, or if there is an inability to come to agreement on the requested budget adjustments, the Chairman of the Council, in consultation with the Vice-Chairman, Region 3 Program Manager, and the Fiscal Agent, will review and make decisions to recommend to DHCD staff (and the State Board if necessary).

**APPROVAL AND REVIEW:** This Council policy was reviewed and approved on 07/24/2019.

**SUPERSESION:** This Council policy is new.

**REGION 3 COUNCIL CHAIRMAN:** Charles Majors