

RSU #63

- a. NEPN/NSBA Code:** DBAA
- b. Title:** Conservation of Budgeted Project Funds
- c. Author:** Policy Committee
- d. Replaces Policy:** NEW
- e. Date Approved:** 01/25/2016 RSU #63
- f. Previously Approved:** NEW
- g. Policy Expiration:** Review as Needed
- h. Responsible for Review:** Business Manager/Director of Facilities
- i. Date Reviewed:** 12/30/2015 Transportation and Facilities Committee Chair
12/16/2015 Business Manager
01/04/2016 Policy Committee
- j. References:**
 - Cross Referenced Policies:** DJB-Purchasing Powers
DK – Payment Procedures
- k. Narrative:**

Each year during the projected budget-building process, certain preventive maintenance and repair maintenance facility projects are approved for the coming fiscal year (FY) along with projected associated costs. This policy is to address those instances when an actual project cost turns out to be lower than the approved projected cost.

- I.** The Director of Transportation/Facilities orders materials and needed labor via (by way of) a Purchase Order in accordance with policy DJB.
- II.** In those instances when the final cost of materials and labor is less than the budgeted amount for the project, the excess budgeted funds will be retained until later in the FY when they may be needed for other facilities maintenance issues.
- III.** The Business Manager, in conjunction with the Budget & Finance Committee, shall determine when/if the excess project funds can be utilized. If the excess funds have not been needed for other unexpected financial needs, authorization by the Board will be considered in the later months within the FY.