

51.08 Reversion of Unexpended Balances in Construction Projects

Approved February 27, 1995 (MO 44-95)
Revised September 26, 1997 (MO 181-97)
Revised September 23, 1999 (MO 226-1999)
Revised September 26, 2008 (MO 287-2008)
Next Scheduled Review: April 13, 2013



Policy Statement

This policy authorizes the chancellor or designee of The Texas A&M University System (system) to revert funds at the completion of a Board of Regents' (board) authorized project.

Reason for Policy

The policy authorizes the chancellor or designee to revert unexpended balances from construction projects.

Procedures and Responsibilities

1. REVERSION OF FUNDS

The chancellor or designee is authorized to revert to the source accounts, or transfer to other approved accounts within the entity, all amounts of appropriations remaining unexpended for construction projects, land acquisitions and debt issuance costs which have been completed or discontinued. Construction project appropriations also include appropriations for furnishings, equipment and art acquisition.

2. TIMING OF REVERSION

Reversion of funds will be facilitated as soon as reasonably possible upon project completion. The reversion allows the use of those funds for further improvements within the system.

Definitions

Appropriation – Amounts approved by the board for capital projects managed by Facilities Planning and Construction.

Reversion – The process of transferring unexpended balances from a construction project back to the original source account or to other approved accounts within the entity.

Contact Office

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