



# COLLEGE OF THE NORTH ATLANTIC

## OPERATIONAL PROCEDURE

### TOPIC: CAPITAL ALLOCATION AND SPENDING

<b>Procedure No.</b>	FA-304-PR	<b>Division</b>	Finance & Administration
<b>Related Policy</b>	FA-304	<b>Board Policy Ref.</b>	BP-FA-304B
<b>Related Policy</b>	FA-301& FA-305	<b>Effective Date:</b>	March 6, 1998

### PROCEDURE

- 1.0 Capital budgets will be assigned by the Vice-President of Finance and Administration in consultation with the Senior Executive and based on the College plans and strategic directions.
- 2.0 The purchase of any item with a single unit value of \$75,000 will require the approval of the Vice-President of Finance and Administration. All other purchases may be processed on the signature of the administrator to whom the budget has been assigned.
- 3.0 Transfer of funds from the operating budget for capital expenditures will be permitted only with the permission of the Vice-President of Finance and Administration; a budget request transfer will be completed and submitted to the Vice-President of Finance and Administration for approval prior to processing a requisition.

#### Approval History

Approved by President	March 6, 1998
Next Review	March 2012