



# COLLEGE OF THE NORTH ATLANTIC

## OPERATIONAL PROCEDURE

### TOPIC: CAPITAL ALLOCATION AND SPENDING

<b>Procedure No.</b>	CS-304-PR	<b>Division</b>	Corporate Services
<b>Supersedes</b>	n/a	<b>Board Policy Ref.</b>	GP-F-404; GP-RR-904
<b>Related Policy</b>	CS-304; CS-301; CS-305	<b>Effective Date</b>	February 19, 2024 (R2)

### PROCEDURE

- 1.0** Capital budgets will be assigned by the Vice President of Finance and Administration in consultation with the Executive and based on the College of the North Atlantic plans and strategic directions.
- 2.0** The purchase of any item with a single unit requisition value of \$100,000 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** The purchase of any item with a single unit requisition value of \$500,000 will require the approval of the Board of Governors.

#### Approval History

Approved by President	March 6, 1998
Revision 1	November 4, 2016
Revision 2	February 19, 2024