



# 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>	November 4, 2016 (R1)

### PROCEDURE

- 1.0 Capital budgets will be assigned by the Chief Operating Officer 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 Chief Operating Officer. 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 Chief Operating Officer; a budget request transfer will be completed and submitted to the Chief Operating Officer for approval prior to processing a requisition.

#### Approval History

Approved by President	March 6, 1998
Revision 1	November 4, 2016