
SPENDING AUTHORITY

Approval Authority	President
Responsible Executive	Chief Financial Officer and Vice-President Administration
Related Policies / Legislation	Board Policy on Signing Authority (BRP-205.02) Board policy direction Financial Management (BPD-205) Signing Authority – Banking (116) Signing Authority – Responsibilities (200) <i>University Act, s. 27 (2)(o)</i>

PURPOSE

This Policy provides authority for spending of university funds within unit areas of responsibility.

DEFINITIONS

In this policy, the following definition applies:

Spending authority (the authority to make decisions with regard to spending) is distinct from *signing authority* (the authority to sign documents on behalf of the University making commitments to other parties).

POLICY

Approval of the University's operating budget by the Board of Governors and allocation of the operating budget to the University's operating units confers the spending authority to authorize expenditure within the amounts and scope of the accounts allotted to the unit manager in the budget, subject to the terms of relevant purchasing policies, collective agreement policies and other relevant University policies.

Spending authority alone does not provide the authority to an individual to sign agreements on behalf of the University.
