

OLDS COLLEGE POLICY

Olds College recognizes the need for Policies and Procedures, and the need for staff and students to be familiar with and follow such policies and procedures. It is the intent of Olds College that breach of College policies or procedures shall result in disciplinary measures up to and including suspension or termination. This applies to all College staff and representatives.

CATEGORY:	B. Finance and Administrative	
SUBJECT:	Budget Center Creates	
POLICY NUMBER:	B03	
CROSS REFERENCE:		
NEW \ REVISED		
Administrative Services Committee		Academic Council
September 19, 2016		

POLICY STATEMENT

It is the responsibility of each budget owner to control all resources within approved budget limitations, to achieve the maximum benefits for resources allocated. Olds College sets financial objectives annually and aligns budgets accordingly. However, periodically throughout the year, new budget centers are required.

SPECIFIC GUIDELINES

- Budget owners are to identify new needs and funding sources if any.
- New budget centers cannot negatively affect the College's net budget in the year of creation
- Budget owner to complete the Program-Class-Project maintenance form and forward to business services
- Business Services will determine the most effective budget center structure
- In situations where the requested budget center does not fit with existing reporting/tree structure in PeopleSoft, Business Services will work with budget owners to come up with a viable alternative budget center

IMPLEMENTATION AND ADMINISTRATIVE RESPONSIBILITY

The Vice President responsible for Business Services in conjunction with the CFO. This policy will be reviewed at least every five (5) years.