

DELEGATION OF BUDGET OWNER RESPONSIBILITY

This procedure is governed by its parent policy. Questions regarding this procedure are to be directed to the identified Procedure Owner.

Category:	F. Finance
Parent Policy:	F02
Approval Date:	June 9, 2014
Effective Date:	June 9, 2014
Procedure Owner:	Chief Financial Officer

Overview:	To outline the action required for individuals responsible for budgets (budget owners) to delegate responsibility for approving the release or expenditure of funds.
Procedures:	<p>Principles and Practice</p> <p>Delegation is invalid if precluded under College policy, or donor/sponsor terms and conditions (i.e. one-over one approval cannot be delegated).</p> <p>Only the budget owner can authorize delegation.</p> <p>The budget owner may be able to delegate responsibility; however, the budget owner cannot delegate accountability.</p> <p>Delegation must be in writing.</p> <p>Authorization to approve transactions can only be delegated to staff with the skill and knowledge necessary for the effective exercise of the responsibility.</p> <p>The delegator exercises control sufficient to ensure the discharge of his/her responsibilities.</p> <p>Effective procedures for the regular review and approval of the actions of the delegate must be in place and adhered to.</p> <p>The budget owner cannot delegate the signing of financial reports.</p> <p>A delegate may not authorize disbursements for which he/she is the recipient (e.g. the budget owner must sign payments to a delegated signing authority for expenses personally incurred by the delegate), or for which the delegate might be seen as having received some personal benefit.</p>

Definitions:
Related Information:
Review Period:
Revision History:

<p>Department Accountability</p> <p>Ultimate responsibility for the administration of this policy rests with division or department heads or their administrative assistant if relevant. The department:</p> <ol style="list-style-type: none"> 1. Ensures the parameters of delegated responsibility are documented and understood (refer to Delegation of Budget Owner Responsibility Form). 2. Maintains files for Delegation of Budget Owner Responsibility documentation and confirms that the signature for the authorization of transactions is that of the budget owner or an authorized delegate. If an unusual item is noted, it is the responsibility of the department to investigate and take appropriate action. 3. Provides a scanned copy of the Delegation of Budget Owner Responsibility Form to Accounts Payable and to Purchasing. 4. Notifies Accounts Payable and Purchasing by email if Delegation of Budget Owner Responsibility has been discontinued.
F02 1FORM Delegation of Budget Owner Responsibility
3 years
New: 2014