



# COLLEGE OF THE NORTH ATLANTIC

## OPERATIONAL POLICY

### TOPIC: CAPITAL ALLOCATION AND SPENDING

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

### 1. PURPOSE AND SCOPE

The purpose of the Capital Allocation and Spending Policy (the Policy) is to define how capital assets will be acquired.

### 2. POLICY

It is the policy of College of the North Atlantic (CNA) that all purchases of fixed assets will be conducted:

- A. In accordance with the *Public Procurement Act*, its regulations, and any other related Acts and regulations as may be proclaimed by Government and the Board of Governors;
- B. In congruence with CNA's strategic directions and plans; and
- C. In accordance with the approval limitations as defined by the Vice President of Finance and Administration in consultation with the President.

### 3. PROCEDURE

The Vice President of Finance and Administration shall ensure that procedures are developed and implemented in accordance with the Policy.

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