1. Statement of principle

This regulation establishes the criteria by which managers and executives can make budgetary transfers for services at Saint Paul University.

2. Definition

A transfer of funds is a process by which available funds are transferred from one budget account to another budget account.

3. Regulation

3.1 Authorized transfers with the Vice-Rector’s approval

Transfers of funds within the same service are permitted with the approval of the Vice-Rector responsible for the service.

Transfers must meet the specified vision during budget planning.

3.2 Authorized transfers with the Executive Committee’s approval

Transfers of funds between two or more services are permitted with the approval of the Executive Committee. Transfers affecting payroll or affecting the number of employees in a service are permitted with the approval of the Executive Committee.

3.3 Authorized transfers with the approval of the Board of Governors

Funds available for the purchase of assets may be allocated to operations or transferred from one fiscal year to another with the approval of the Board of Governors.

4. Implementing rule

Deans and directors of services are required to submit to the responsible Vice-Rector, on an annual basis, a report of all budget variances. The responsible Vice-Rector will thereafter report to the Executive Committee in that regard.