

UNIVERSITY OF MANITOBA POLICY

Policy:	ADMINISTRATION AND CONTROL OF OPERATING FUNDS
Effective Date:	April 23, 2008
Revised Date:	February 6, 2014
Review Date:	February 6, 2024
Approving Body:	President
Authority:	
Responsible Executive Officer:	Vice-President (Administration)
Delegate:	Comptroller
Contact:	Comptroller
Application:	All Employees

Part I Reason for Policy

- 1.1 The purpose of this Policy is to establish the roles and responsibilities for those involved in the financial administration and control over Operating Funds.

Part II Policy Content

- 2.1 Operating Funds, as defined in the Procedure, shall be subject to the financial administration and control procedures appropriate for publicly administered funds. The principles of balanced budgets, public transparency and accountability shall be paramount in determining Procedures.
- 2.2 Each year, the Board of Governors will be asked to approve a budget for the Operating Fund.
- 2.3 Responsibility for ensuring each unit manages within its approved operating budget in a given fiscal year is delegated to Deans of Faculties, Directors of Schools and Heads of Administrative Units.

- 2.4 Any increase or decrease to the Board approved fiscal budget for the Operating Fund must be approved by the Comptroller.

Part III Accountability

- 3.1 The Office of Legal Counsel is responsible for advising the Vice-President (Administration) that a formal review of this Policy is required.
- 3.2 The Comptroller is responsible for the implementation, administration and review of this Policy.
- 3.3 All University employees are responsible for complying with this Policy.

Part IV Authority to Approve Procedures

- 4.1 The Vice-President (Administration) may approve Procedures, if applicable, which are secondary to and comply with this Policy.

Part V Review

- 5.1 Governing Document reviews shall be conducted every ten (10) years. The next scheduled review date for this Policy is February 6, 2024.
- 5.2 In the interim, this Policy may be revised or repealed if:
- (a) the Vice-President (Administration) or the Approving Body deems it necessary or desirable to do so;
 - (b) the Policy is no longer legislatively or statutorily compliant; and/or
 - (c) the Policy is now in conflict with another Governing Document.
- 5.3 If this Policy is revised or repealed all Secondary Documents, if applicable, shall be reviewed as soon as possible in order that they:
- (a) comply with the revised Policy; or
 - (b) are in turn repealed.

Part VI
Effect on Previous Statements

- 6.1 This Policy supersedes all of the following:
- (a) all previous Board of Governors/Senate Governing Documents on the subject matter contained herein; and
 - (b) all previous Administration Governing Documents on the subject matter contained herein.

Part VII
Cross References

- 7.1 This Policy should be cross referenced to the following relevant Governing Documents, legislation and/or forms:
- (a) [Administration and Control of Operating Funds Procedure.](#)