## **Project Accountability and Over-Expenditure Procedure**

Classification	Table of Contents	
Financial Management	Purpose	1
	Scope	2
Approval Authority Vice-President (Finance & Services)	Definitions	3
	Procedure	4
	Parent Operating Standard	5
Implementation Authority	Instructions/Forms	6
Financial Services	History	7
Effective Date		
April 2, 2020		
Latest Revision		
April 2, 2020		

## Purpose

- The purpose for this procedure is to outline:
  a) the process by wh

- b) A "Sponsor" is an organization, granting agency or entity which agrees to provide funds to a Project Holder to conduct a project.
- c) A project is "Over-Committed" when future salary (e.g., payroll appointments) and non-salary (e.g., purchase orders) expenditures together with actual expenditures incurred to date for the project
- 6 exceed the total revenues 0 hPee29c 0 Tw-2 toq16 a ypr. 8 to a

(

## **Monitoring Over-Commitments and Over-Expenditures**

4.6 Research Accounting will provide each faculty/department and Project Holder with quarterly over-expenditure reports. Project Holders are responsible to review and clear the Over-Expenditure. The dean of a faculty; the head of a school or department; or the most senior SLT member of an administrative unit which is not a faculty, school or department will review and follow-up, where necessary, on any outstanding Over-Expenditures.

Parent Operating Standard 5 Project Accountability and Over-Expenditure Operating Standard

Instructions/Forms

**6** Approval of Over-Expenditures and Over-Commitment Form

History