

Appendix 2

Financial Delegated Authority Limits (GST exclusive)

Authority	Level 0 Council	Level 1 Vice- Chancellor	Level 2a Chief Operating Officer (COO)	Level 2b SLT other than COO	Level 3a Chief Financial Officer (CFO)	Level 3b Tier 3 Heads and Directors other than CFO	Level 4 Tier 4 Managers	Level 5 Other managers	Level 6 Supervisors and Administrators
<b>Approve budget</b>									
Approve budget	Unlimited	-							
<b>Approve business case as per Investment Analysis Framework</b>									
Approve business cases	Unlimited	\$5,000,000	\$3,000,000	\$1,000,000	\$100,000	\$100,000	-	-	-
Approve fixed and working capital lines for subsidiaries and controlled entities	Unlimited	\$3,000,000	\$2,000,000	-	\$1,000,000	-	-	-	-
<b>Approve contracts</b>									
Approve expenditure contracts and revenue contracts with associated unfunded costs (within approved budget or business case)	Unlimited	\$25,000,000	\$20,000,000	\$10,000,000	\$10,000,000	\$1,000,000	\$100,000	-	-
Approve land or building acquisitions and disposals (including leases)	Unlimited	\$5,000,000	\$1,000,000	-	-	-	-	-	-
Approve asset disposals (other than land or buildings) (with the written consent of the Secretary for Education, if required) Note, \$ limits relate to market value	Unlimited	\$5,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$500,000	\$200,000	-	-
Approve employment agreements	For VC only	In accordance with the HR authorities set out in the Delegations Schedule							
Approve other contracts (including non-expenditure and research contracts)	Unlimited	In accordance with the Contract authorities set out in the Delegations Schedule							
<b>Approve financial transactions</b>									
Approve purchase orders and financial transactions (including purchase card transactions but excluding sponsorship, gifts and koha)	Unlimited	\$10,000,000	\$3,000,000	\$1,000,000	\$500,000	\$100,000	\$50,000	\$10,000	\$2,000
Approve sponsorships (where University provides funding)	Unlimited	\$100,000	\$5,000	\$5,000 (\$10,000 - DVC (Engagement))	\$5,000	\$2,000	\$20,000 (Director , Student and Campus Living only in relation to student activities)	-	-
Approve gifts and koha	Unlimited	\$2,000	\$400	\$400 (\$2,000 DVC (Māori) only)	\$400	\$400	\$400	-	-
Tax payments	Unlimited	\$10,000,000	\$5,000,000	-	\$5,000,000	-	\$2,000,000 (Deputy CFO only)	-	-
Debt and asset write-offs (over \$50)	Unlimited	\$500,000	\$200,000	\$100,000	\$50,000	\$20,000 (Director, Student Academic Services)	-	-	-
Approve underlying payroll batch to release for payment	Unlimited	\$15,000,000	-	\$10,000,000 (Director, Human Resources only)	\$10,000,000	-	-	-	-
Approve discounts on tuition fees and student services levies	Unlimited	25%	-	25% (DVC Engagement only)	-	25% (AVC International and AVC International Engagement only)	-	-	-
<b>Approve Treasury actions (limited to specified roles). All transactions require 2 approvers and must be in accordance with the Treasury Statute</b>									
<b>Debt management</b>									
Core borrowing - debt management (drawdown and repayment)	Unlimited (Finance Committee)	\$50,000,000	\$50,000,000	-	\$20,000,000	-	\$10,000,000 (Deputy CFO only, within	-	-

## Delegations Statute

Authority	Level 0 Council	Level 1 Vice- Chancellor	Level 2a Chief Operating Officer (COO)	Level 2b SLT other than COO	Level 3a Chief Financial Officer (CFO)	Level 3b Tier 3 Heads and Directors other than CFO	Level 4 Tier 4 Managers	Level 5 Other managers	Level 6 Supervisors and Administrators
	Chair - with notification to full Council)						debt facility limits)		
Inter-bank transfer	Unlimited (Finance Committee Chair - with notification to full Council)	\$50,000,000	\$50,000,000	-	\$20,000,000	-	\$10,000,000 (Deputy CFO only, within debt facility limits)	-	-
<b>Hedging</b>									
Interest rate risk management contracts (Transactions must match identified liabilities)	Unlimited (Finance Committee Chair - with notification to full Council)	\$50,000,000	\$50,000,000	-	\$20,000,000	-	\$20,000,000 (Deputy CFO only, within debt facility limits)	-	-
Foreign exchange risk management contracts (Transactions must match identified liabilities)	Unlimited (Finance Committee Chair - with notification to full Council)	\$2,000,000	\$2,000,000	-	\$1,000,000	-	\$500,000 (Deputy CFO only)	-	-