Budget Oversight Policy

Policy No.: 300-50

Policy Administrator: Vice President for Administration and Finance and Chief Financial Officer

Authority: ICSUAM Section 2000, Policy Number 2002.00

Effective Date: July 1, 2019

Policy Purpose

CSU policy (ICSUAM Section 2000, Policy Number 2002.00) requires each campus to establish written policies and procedures to monitor campus budget performance. The purpose of this financial oversight and monitoring policy is to exercise due diligence over University financial activities through budget development, ongoing financial monitoring, and ensuring general consistency with the budget plan.

Policy Details

Scope
The scope of this policy includes comprehensive budget reviews of all revenues and expenditures for budgeted University funds.

Roles, Responsibilities, and Authority

The following are levels of authority associated with this policy:

Associate Vice President (AVP) of University Budget Planning & Management
The AVP of Budget Planning & Management is responsible for enforcing university budget policy under the leadership of the Vice President for Administration and Finance & Chief Financial Officer (CFO).

Division Vice President
The Division Vice President is responsible for overall budget oversight within the division, with budget management activities assigned to the Division Budget Administrator.

Division Budget Administrator
The Division Budget Administrator oversees proper management and integrity of the division's budget, ensuring compliance with all CSU and university regulations concerning management of budget(s), security requirements, and other related provisions on behalf of the Vice President for their respective division.
Overview of Budget Reviews
Budget reviews will compare budgeted and actual revenues and expenditures, including year-to-date activity and projected activity through the end of the fiscal year, if applicable. All Divisions are required to perform budget reviews in accordance with the Budget Oversight Procedures. Budget reviews will occur twice per year. Evaluation and reporting shall address any financial concerns that may arise during the review process. All budget reviews must be approved by the appropriate administrator.

Frequency of Reviews
Reviews and communication will occur twice per year, following the second and third quarter of the fiscal year.

Action Taken to Address Financial Concerns
If there is a financial concern, the Budget Administrator will submit a formal resolution plan to the AVP of Budget Planning & Management. The plan must propose both a solution and a timeline with anticipated completion dates. If the financial concern cannot be addressed within the division, a formalized request must be submitted by the Division Vice President to the CFO for consideration.

Documentation
Detailed documentation, including reports that reflect budget performance and any additional actions taken to address financial concerns will be retained electronically within the University Budget Planning & Management Office.

Responsibilities
Vice Presidents and other heads of campus units reporting directly to the President are responsible for compliance with this policy. Unit heads shall take appropriate steps to implement this policy and to ensure its regular review with appropriate campus managers.

References
Integrated CSU Administrative Manual, Section 2002.00 – Budget Oversight Policy
CSUN Policy No.: 300-45 Fiscal Responsibility
Executive Order 1000 Delegation of Fiscal Authority and Responsibility

History
Issued: July 1, 2019
Revised

Approved:

Dianne F. Harrison, President

6/14/19 Date