

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 (Revised April 16, 2024)

Policy Purpose

CSU policy (ICSUAM Section 2000, Policy Number 2002.00) requires each campus to establish written policies and procedures that specify the minimum level and frequency of budget reviews during the fiscal year to monitor campus budget performance. The purpose of this budget oversight 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, including but not limited to comparison of budgeted and actual revenues and expenditures and actions to be taken to resolve any discrepancies.

Roles, Responsibilities, and Authority

The following are levels of authority associated with this policy:

Assistant 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 for all CSU funds, 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 at least once per quarter. Evaluation and reporting shall address any financial concerns that may arise during the review process, and include any actions taken to resolve discrepancies. All budget reviews must be approved by the appropriate administrator.

Frequency of Reviews

Reviews and communication will occur at least once per quarter, following the end of each 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 formal 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: April 16, 2024

Approved by the President