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Area Admin and Finance - Budget

## CSUEB Budget Oversight Policy

### PURPOSE

Effective October 12, 2017, the Integrated CSU Administrative Manual (ICSUAM Section 2002.00) formalized and established a system-wide policy on budget oversight and specified that each campus must establish policies and procedures to monitor campus budget performance.

This policy establishes the campus guidelines to monitor campus budget performance. The financial oversight and budget monitoring will compare budget and actual revenues against expenditures to identify discrepancies and take action to resolve them.

### SCOPE

This policy applies to all budgeted University funds:  
General Operating Fund, Lottery, and Self-Support Funds

### OVERVIEW

The University Budget Office will provide summarized Operating Fund budget to actual reports at the Division/College level to the President and all Division Vice Presidents quarterly. Twice a year, the Divisions are expected to complete projections and bring forward any concerns for their respective areas to the Budget Office. Each Division will also submit a Certification of Financial Review and Action Form.

Divisions are responsible for overseeing budgeted university funds, and ensuring that:

- year-to-date resources and expenditures are occurring in a manner consistent with budget plans
- resource shortfalls and/or expenditure overruns are identified and addressed as soon as possible

- emerging or incurred deficits are identified, corrective action plans are established, and incurred deficits are actively resolved

Throughout the fiscal year, Division budget and program managers must monitor resources and expenditures to determine whether their financial status is on target or is changing. If significant changes are detected, the underlying reasons for the changes must be identified and, if needed, appropriate corrective action must be taken.

## FREQUENCY OF REVIEW

Reviews will occur quarterly. Divisions will complete and return projections mid-year (close of December) and 3rd quarter (close of March).

## ACTION TO ADDRESS CONCERNS

If there is a financial concern (e.g. budget shortfall/anticipated year-end deficit) that the Division cannot resolve internally, a formalized request must be submitted to the division Vice President of Administration and Finance/CFO for one-time funding consideration. The CFO will make a recommendation to the President, who will then approve the funding request or determine an alternate course of action.

## DOCUMENTATION

The completed financial reviews and any additional actions taken to address significant variances will be retained electronically within the Budget Office in accordance with the campus retention policy.

## REFERENCES

ICSUAM Section 2002.00 – Budget Oversight Policy

### Approval Signatures

Step Description	Approver	Date
	Monique Cornelius	10/2024