

UNIVERSITY BUDGET OVERSIGHT

Effective: 7/1/17

POLICY:

California State University, Dominguez Hills will exercise appropriate fiscal oversight of all funds appropriated to and/or deposited with the campus. Appropriate budget oversight includes, but is not necessarily limited to:

1. Ensuring expenditures and commitments do not exceed available resources;
2. Ensuring funds are expended for the purpose and within the time period intended; and
3. Ensuring appropriate internal controls are exercised to mitigate potential misuse of campus funds.

BACKGROUND:

This policy is established in compliance with State and ICSUAM policy requiring each CSU campus establish a mechanism for comparing budget and actual revenues and expenditures and initiating action to address any potential discrepancies.

REFERENCES:

ICSUAM Policy: 2002.00

RESPONSIBILITIES:

University Vice Presidents, Deans, Directors, Department Heads and other University managers with budget oversight as part of their job duties are responsible for complying with this policy. These individuals have a fiduciary responsibility to track and assess use of University financial resources allocated to their respective area and to take appropriate steps to implement this policy within their area.

The University Budget Director is responsible for providing quarterly University Budget and expenditure reports to University Vice Presidents and other individuals charged with budget oversight responsibilities. The Budget Director also will provide comments and recommendations to each Vice President on the status of budgeted revenue and expenses within their area and provide input on corrective actions to address expenditure or expenditure commitments in excess of budget.

As necessary, the University Budget Director will notify the University Chief Financial Officer of material issues or concerns regarding University budget oversight

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The University Budget Director also is responsible for conducting a regular review of this policy and recommending modifications to the policy as necessary.

Documentation of quarterly budget report distribution to each and follow-up communication with each Vice President regarding budget oversight will be retained by the CSUDH Budget Office.

FINANCIAL REPORTS:

- Quarterly detail financial reports for all fund sources comparing budget versus actual expenses will be provided by the University Budget Office to each Vice President. In addition, quarterly reports also will be posted in the University Budget office webpage. Quarterly reports will be provided to the Vice Presidents no later than four weeks after the end of the prior period.
- Division and college resource managers also will access and customize budget and financial reports for their respective area on a regular basis via the University's data warehouse.

FURTHER INFORMATION:

For additional information, contact: University Budget Director.