***BUDGET BASICS for Budget Supervisor and Budget Coordinator***

* Work with your Budget Coordinator to make a budget plan for discretionary (and fixed) funds at beginning of the fiscal year to project through yearend.
* Meet with the Budget Coordinator monthly to review budget balances, update projections and sign reconciliation, confirming agreement and confirmation of budget balances:
  + Reconciliation is due to you by 10th of the following month after general ledger close per Vice-Provost memo. Example: January general ledger closes Feb 10 but the January reconciliation is due to you by March 10 for signature.
  + Confirm updated projections monthly and that there will be no shortfall or unplanned for funds left at the end of the fiscal year. All purchases and other transactions should be completed by March 31, as much as possible. ENSURE STRATEGIC SPENDING RATHER THAN LAST MINUTE SPENDING.
  + A hard copy of the reconciliation is archived in the office by fiscal year and a copy is provided to the lead analyst for auditing purposes, know where that is.
* If the Budget Coordinator has a ProCard, review and sign off on the ProCard Reconciliation Report confirming agreement and awareness of spending with the ProCard that month.
* A ‘Mid-Year’ report is due to Academic Affairs at the end of January stating projections through June 30 with a zero balance unless there is a request for a mandatory carry forward or funds are agreed to be swept by AA. The projection should be as accurate as possible. Work with your Budget Coordinatorin November to confirm projections are accurate since many faculty are gone over the holidays.
* If Dept./Unit has Student Fees (Non-Discretionary Fees), review and confirm student/course fees are reconciled and expensed in compliance with the CO Executive Order(s), or submit proposal for adjustment of fees, if needed.
* Reminder, Fiscal year funds should be spent in the year allocated as much as possible.
  + 48500 Carry forward request should be rare (other than mandatory such as Student Fees and CPO’s and must be approved by the Division.
  + Lottery requires a formal restoration request from the Budget Office, no more than 80% of allocation should be restored and must provide a reason. Provide copy to Unit & Division Analyst.
  + Travel accruals should be rare, only travel that is split over June/July, with few exceptions. Accruals must be approved by email through the Unit Analyst who will forward to accounting.
* Departments with auxiliary funds (CSUSM Corp or Foundation Projects) should also be reconciled monthly; However, auxiliary funds are not included in the stateside annual processes.
* It is recommended that Budget Coordinators send a monthly email to all Faculty confirming spending and balances of their own funds (Prof development funds, grants, etc). Standard language in email monthly might include:
  + - This email provides current expenses and balances of your funds.
    - Please confirm you agree with the balance or notify me of any discrepancy.
    - Please expense funds by March 31 as much as possible.
    - Notify me of any travel requests, student hiring or other purchasing needed, etc. as early as possible.

**SAMPLE OF MONTHLY BUDGET RECONCILIATION REPORTS**

**Budget Coordinator Monthly Reconciliation Steps:**

1. Reconciles Shadow Budget to Data Warehouse, fixes any errors and updates projections in Shadow Budget.
2. Submit both Shadow budget AND Data Warehouse report to Supervisor by 10th of month following close of general ledger.
3. Supervisor and Budget Coordinator: Review and sign report, indicating confirmation and agreement of balances and projections.
4. Archive hard copy in office by fiscal year for auditing purposes.
5. Send copy to Lead Analyst
6. Summary by Category Pivot Reports can be provided to Supervisors and is recommended.



***Additional NOTES:***

* CSUSM Fiscal Year STATESIDE Budget Processes and timelines:

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| --- | --- |
| ***Base Budget Review (BBR):***  *All Units -* Submit budget and confirm you received what you expected | July |
| ***Non-Discretionary Student/Course Fees:*** *Units with Student Fees only -* Submit new forms each FY | July |
| ***Mid-year Report:*** *All Units -* After December close, project through June 30 and complete report | January |
| ***Three Year Rolling Plan (TYRP) & Salary Savings Report:***  *All Units -* Including narrative & FY Budget Request | February |
| ***Cash Trust:*** *Units with Cash Trusts only* Submit new forms each FY | May |
| ***Carry Forward Request:*** *If needed -* Lottery through Budget Office, 48500 through Lead Analyst/VP MANDATORY ONLY | May |
| ***Fiscal Year Close:*** *All Units -* Follow Year-End Closing Calendar to monitor deadlines | June |
| ***Create new FY Shadow budget:***Enter new budget/projections. Forecast, reconcile and review | June |

* Fiscal year runs from July 1 to June 30. Base budget allocations are uploaded to units by July general ledger close.
* Budget Coordinators are provided an Excel ‘Shadow’ Budget (from the Lead Analyst) which is a Budget Management System used to track, reconcile and forecast funds to assure accountability and financial integrity of the unit/department.
* Budget Shadow should in a secure shared space for easy accessibility (shared with Supervisor or Lead Analyst) or shared monthly after reconciled.
* Budget Coordinator analyzes data for additional needs to be requested in new fiscal year (growth expenses, additional O&E, unfunded personnel actions, etc.). Reminder: Staff IRPs, bonuses, and reclassifications are funded by the Unit, not the Budget Office. Confirm funds are available in the budget BEFORE personnel action is requested. Budget coordinator should be included in annual budget requests to confirm any additional needs.
* All funds and accounts are to be used appropriately, i.e. Auxiliary, Lottery, Student Fees, Operation (general) Funds, and Cash Trusts all have their own guidelines.
* Reminder, do not initiate **budget transfers between accounts** within the same department and fund to ‘zero out’. The balances just show you if you were on target with your original budget and can help you determine the next FY budget. It also creates unnecessary work for the Budget Office.
* Budget Coordinators will be trained and supported by their Lead Analyst. Questions, concerns or additional training needs are to be requested from their Lead Analyst as much as possible. Contact the Lead Analyst immediately if you suspect you will be able to stay within your budget or are not able to reconcile.
* Errors found need to be researched and corrected preferably by the next reconciliation. Per the Budget Office, any errors fixed outside the quarter the error occurred will need to be approved by the division.