

BFA Administrative Detail: #30-8

Management of Cash and Investments and Reporting of Fiscal Improprieties

1.0 PURPOSE

The purpose of this administrative detail is to ensure compliance with relevant governmental regulations, Trustee policy, Office of the Chancellor directives, and campus policies and procedures.

2.0 BACKGROUND

The campus President is responsible for ensuring the propriety of expenditures and reporting of funds received by the campus. This oversight is delegated to the Vice President for Business & Financial Affairs. The campus must be cognizant of all accounts holding funds in trust for campus activities or programs. These campus activities and programs should not use off-campus bank accounts for which accountability is not maintained by campus administration. A.D. 30-8 is in response to Chancellor's Office Audit and Advisory Services Special Audit 14-91. regarding off-campus accounts.

3.0 OVERVIEW

It is the policy of California State University that all money in the possession of, or controlled by, CSU will be deposited in the centralized bank(s) designated by the Executive Vice Chancellor/Chief Financial Officer (EVC/CFO) of the CSU.

Unless otherwise authorized by executive order, decisions regarding the administration and management of all CSU cash and investments are the responsibility of the EVC/CFO or his/her delegates.

4.0 CITATIONS AND LINKS TO APPLICABLE STATE LAW, CSU POLICIES, ETC.

Education Code §89756

Integrated California State University Administrative Manual (ICSUAM) §3101.01, Centralized Management of Cash and Investments

CSU Executive Order 813, Reporting of Fiscal Improprieties

5.0 PROCEDURES

Campus Chief Financial Officers (CFO) must ensure that cash is deposited in and disbursed from CSU's approved centralized bank(s). A campus cannot initiate a new banking relationship without prior review and

approval from the EVC/CFO or his/her designee. Campuses must periodically review their need for maintaining each of their bank accounts and subaccounts.

The campus is required to notify the chancellor within 24 hours of all cases of actual or suspected theft, defalcation, or fraud. Notification must also be made to the EVC/CFO, vice chancellor/chief audit officer, and the chair of the Board of Trustees' Committee on Audit.

Instances involving state funds or state employees must also be reported to the California State Auditor and the Department of Finance.

6.0 CONTACTS

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REVISION TRACKING

Document Title: Off-campus Accounts

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Revision History

Revision Date	Revised By	Summary of Revisions	Section(s) Revised
	2T	Copy and paste to new template	2T
			3.0 + 4.0

Review / Approval History

Review Date	Reviewed By	Action (Reviewed, Recommended or Approved)
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