



November 1, 2023

Dear Fiscal Officers and Budget Managers,

I would like to take this opportunity to discuss the importance of board transparency and reporting in Cleveland State University's financial management. Transparency helps us make informed decisions, identify areas for improvement, and demonstrate our commitment to responsible financial management. The Budget Book plays a vital role in ensuring board transparency and accountability in our financial operations.

Budget Book

The Budget Book serves as a comprehensive guide that outlines Cleveland State's financial plan for the upcoming fiscal year. It is not merely a collection of numbers; rather, it is a critical tool that provides a detailed breakdown of our revenue sources, expenses, and financial strategies.

The FY24 Budget Book has been presented to the board and posted on the Budget and Financial Analysis website. The board will receive Quarterly Financial Updates which include the last three year-end Actuals, the current year Board Approved Budget (Perm budget), Year-to-Date (YTD) Actual and %YTD Variance. The row format will mirror the monthly Division/Department Report.

Budget Transfers

The Board Approved Budget will remain constant throughout the fiscal year to ensure consistent and transparent reporting. The FY24 budget reductions were incorporated in the approved budget and posted as of July 31, 2023, in the Perm Budget. To ensure consistency, guidelines for Budget Transfers (BTR) have been update.

Perm budget transfers will no longer be processed. Permanent budget changes will be incorporated into the annual budget building process.

Compensation budget transfers will be made by generating a Temp Budget BTR. A budget increase or decrease in annual salary will be initiated with a Temp Budget BTR. Proration of annual salary is no longer necessary as vacancy savings transfers have been paused. In essence,

the Temp BTR is replacing the Perm BTR as it is updating the annual salary. Reclass and equity adjustments are processed in a similar manner.

Budget transfers processed from August 1 through October 31, 2023, will be reversed, and reprocessed by the Budget and Financial Analysis team. This will provide the consistent processing of budget transfers to align with the new BTR guidelines.

Examples of the budget transfers guidelines are summarized below:

1. Position becomes vacant: Vacancy budget savings are no longer transferred.
2. Position hired at a rate not equal to the Position Control Perm Budget in PeopleSoft HR: Process Temp BTR for new annual salary rate. Salaries are not prorated.
3. Reclass or equity increase at a rate not equal to the Position Control Perm Budget in PeopleSoft HR: Process Temp BTR for new annual salary rate. Salaries are not prorated.
4. Temporary Pay Adjustment (TPA): No transfer processed.
5. Bonus Pay: Process Temp BTR for bonus pay amount. New Account ID will be created.
6. Paid Leave of Absence (PLOA): TBD
7. Non-compensation transfer: Process Temp BTR for the amount to be transferred.

I appreciate your dedication to maintaining transparency and accountability in our financial operations. If you have any questions or need further assistance in preparing BTR's, please don't hesitate to reach out to your Budget and Financial Analysis liaison or email budgetoffice_btr@csuohio.edu.

Sincerely,

Monica K Waid
Assistant VP Budget and Financial Analysis