



**U.S. Department of  
Transportation**

Office of the Secretary  
of Transportation

1200 New Jersey Avenue, S.E.  
Washington, D.C. 20590

**MEMORANDUM TO HEAD OF OPERATING ADMINISTRATIONS, OST SECRETERIAL OFFICES, GENERAL  
COUNSEL, CHIEF FINANCIAL OFFICERS, OST ADMINISTRATIVE OFFICERS**

**From:** Corey B. Sellers  
Acting Assistant Secretary for Budget and Programs and Chief Financial Officer

**Subject:** CFO Authority and Oversight Policy

**Date:** May 15, 2025

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**PURPOSE**

This updated policy has two primary purposes:

To reaffirm the oversight responsibilities of the Assistant Secretary for Budget and Programs and Chief Financial Officer (DOT CFO) regarding the Budget, Financial Management, and Program Performance functions across the Department of Transportation (DOT), including the Enterprise Services Center (ESC); and

To outline the DOT CFO's concurrence role for Core Senior Budget, Financial Management, and Program Performance positions, including decisions related to performance plans, ratings, awards, and bonuses.

**AUTHORITY**

This policy is issued under the authority of Title 31 U.S.C. § 902, the Chief Financial Officers (CFO) Act of 1990 (P.L. 101-576). The CFO Act mandates financial management reform by establishing leadership structures, requiring long-range planning, audited financial statements, and strengthened accountability through comprehensive reporting. Key responsibilities assigned to the agency CFO under the Act include:

- Advising the agency head on financial management matters;
- Overseeing all financial management activities across agency programs and operations;
- Developing and maintaining an integrated system of performance and financial management, including reporting and internal controls;
- Providing policy direction and oversight for agency financial management personnel and operations, including:
  - Recruiting, selecting, and training personnel to fulfill financial management responsibilities; and
  - Approving and managing the design or enhancement of financial management systems.

**RESPONSIBILITIES**

**Organizational Structure Oversight**

To align with the CFO Act and promote financial efficiency and effectiveness:

- Each DOT Operating Administration (OA) and the Office of the Secretary (OST) must designate a dedicated CFO responsible for overseeing all budget, financial management, and performance functions within their organization. OA CFOs report directly to their respective Administrators.
- The DOT CFO will provide policy direction and guidance to the Director of the ESC. For administrative purposes, the ESC Director reports to the Director of the Mike Monroney Aeronautical Center.
- The DOT CFO may assign additional responsibilities to OA CFOs, provided such assignments do not interfere with their core duties.

### **Concurrence and Oversight of Core Financial Positions**

The CFO Act recognizes the importance of highly qualified financial professionals and assigns departmental CFOs responsibility for managing this talent pool. To maintain appropriate oversight, the DOT CFO has identified the following as Core Senior Budget, Financial Management, and Program Performance positions requiring elevated review and concurrence:

- Chief Financial Officers
- Deputy Chief Financial Officers
- Directors of Budget
- Directors of Financial Management/Accounting
- Directors of Program Performance
- Equivalent OA and OST positions in budget, financial management, and program performance
- Director and Deputy Director of the ESC

To ensure that the DOT CFO maintains sufficient oversight and leadership pertaining to the qualifications, recruitment, performance, and retention of DOT's Core Senior Budget, Financial Management, and Program Performance positions (Core Positions):

- Any organizational changes to OA or OST Budget and Financial Management offices must be approved by the DOT CFO.
- All SES-level selections in Budget, Financial Management, and Program Performance must be routed to the DOT CFO for concurrence prior to submission to the Executive Resources Board (ERB).
- Selections for non-SES Core Positions must also receive DOT CFO concurrence before finalization.
- All changes to Position Descriptions for Core Positions must be reviewed by the DOT CFO before implementation.
- Acting designations for CFO, Director of Budget, Director of Financial Management, and Director of Program Performance must be reviewed by the DOT CFO.
- Vacancy announcements for CFO, Director of Budget, Director of Financial Management, and Director of Program Performance must be reviewed by the DOT CFO before posting.
- Performance plans, ratings, and award/bonus proposals for Core Positions must be submitted to the DOT CFO for concurrence.

### **APPLICABILITY, DELEGATION, AND EXCEPTIONS**

This policy applies to all DOT Operating Administrations, the Office of the Secretary, and the Enterprise Services Center. Any exceptions must be approved by the DOT CFO.

**EFFECTIVE DATE**

This updated policy is effective May 15, 2025, and supersedes the previous CFO Authority and Oversight Policy dated May 6, 2010.