

Budget Principles

1. **Resource allocation is driven by the mission and strategic vision of the University.** Budget decisions should reflect the priorities of the University and its colleges, departments, and other budgeting units.
2. **Resource allocation will promote excellence in the University's three core missions: discovery, creation and application of knowledge; dissemination of knowledge by teaching, publication, artistic presentation and technology transfer; and community engagement.**
3. **The principles and processes guiding budget allocations will be transparent, documented, and accessible to faculty, staff, students, and administrators.** Transparency helps to ensure shared governance, as outlined in University policies and procedures.
4. **The budget promotes responsible, prudent and sustainable stewardship of resources.** The University will avoid excessive financial commitments and overspending while encouraging development of current and new revenue streams.
5. **The budget process aligns responsibility, decision-making authority and control over resources.** Aligning resources where knowledge is housed and decisions are made and implemented promotes rational decision-making in the pursuit of university goals and objectives.
6. **The University of Utah provides a stable annual budget process that is flexible enough to adapt to changing conditions.** The manner in which resources are allocated should be relatively constant and known before a course of action is taken.
7. **The budget process supports budget model diversity.** Colleges, departments, and other budgeting units perform different functions and have different revenue streams and costs.

Budget Principles and Process Working Group

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