

Guiding Principles

Steering Committee members submitted proposals for guiding principles, which are summarized below. These principles will be used to inform decisions surrounding the development of the new budget model.

- Create a **clear link** between resource allocation and the University's **mission, strategic priorities, and commitment to student success**
- Develop a model that remains **flexible** and can **adapt and respond** to changing conditions, evolving priorities, and new mission-aligned opportunities
- Provide a **consistent and predictable** methodology for revenue and cost allocation that is **easy to understand** and features **incentives** that reward performance, entrepreneurship, and innovation
- Promote a **collaborative and sustainable** budget process that promotes **transparency, efficiency, and accountability** across all units
- Use a **holistic approach** to budgeting that reflects a **shared commitment** to the fiscal health of campus and ensures that **institutional priorities** can be funded
- Leverage **trusted and reliable data** to facilitate **data-driven decision making** and to promote enhanced **forecasting and long-range planning**