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.