PRINCIPLES OF BUDGETING

THE PRINCIPLE: SCHOOL AUTONOMY AND BUDGET RESPONSIBILITY

1. Schools are responsible for creating their budgets within the guidelines on FTE and other income as agreed to by the Provost and Treasurer. School Deans are also responsible for remaining within the budgets they have created. School budgets should include all foreseeable expenditures connected to their programs of instruction, their fund raising efforts, and their outreach to alumni and other groups.

2. CGU central services are subject to regular review for their efficiency and effectiveness in meeting School needs.

3. Schools will retain the full amount of any operating surplus from a prior year. Schools are responsible for creating their own contingency funds by carrying forward these surplus revenues.

4. Financial aid is an expenditure whose magnitude is determined as part of the School's budgetary choices.