

Brigham Young University - College of Life Sciences

Financial Operating Principles

Contact:

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To focus on continued improvement in our management of the resources entrusted to the College, the Deans have adopted the following financial principles.

- Financial allocations and budgeting decisions will be made with a primary focus on providing enriched learning and educational opportunities for students.
- We will not overspend the budgeted allocations received from the University and the Church— at the College level or at the department level.
- We will not spend the principal in any of our endowment accounts.
- Expenditures and revenue in all operating units will be managed to end the year with a positive forward balance.
- Financial and other resources will be adjusted within the College as disciplines and programs transform with time, and as student needs and interests change.
- We will hire and train personnel to manage financial transactions and reports in a timely and accurate manner.
- We will establish and monitor internal controls to ensure compliance with all College and University policies and procedures.