

Policy 3-001: Financial Information Policy

I. Purpose

It is the policy of the administration of the university to provide complete and accurate financial information about the university to the public. This includes both the issuance of regular financial reports and responding to inquiries from federal and state agencies, news media and the general public.

II. References

[Utah Code 63-2](#) et seq., Government Records Access and Management Act

III. Policy

- A. The release of financial information by the University of Utah is governed by and subject to the Government Records Access and Management Act (GRAMA).
- B. Whenever possible, university financial information should be reported in the same categories in which the university maintains its accounting records. Requests for financial information should be made directly to the department most knowledgeable about such information, or to the office of the vice president for administrative services.
- C. Prior to release, all financial information should be carefully reviewed by the responsible department to assure accuracy as well as comparability with similar information for other fiscal periods.
- D. It is the responsibility of any department releasing financial information to ensure that such information agrees with or is reconcilable to the university's official accounting records and published reports. Assistance to ensure compliance with this requirement can be obtained from the Department of Financial and Business Services or the Office of Budget and Planning.
- E. Historical financial information should be reported on a comparable basis with financial information for the current year. Estimates or projections of financial

position or activity prior to the end of the fiscal year, as well as projections for future fiscal periods, should be clearly labeled as "projections."

- F. Questions concerning the propriety of releasing financial information not normally reported, should be referred to the office of the vice president for administrative services or the office of budget and planning for a determination as to whether release of such information is appropriate.
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Approved: Board of Trustees 11/9/98

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