

Policy 3-001: Financial Information

Revision 0. Effective date: November 9, 1998.

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I. Purpose and Scope

A. 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.

B. Scope.

[reserved]

II. Definitions

[reserved]

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.

Parts IV-VII of this Regulation are regulations resource information – the contents of which are not approved by the Academic Senate or Board of Trustees and are to be updated from time to time as determined appropriate by the cognizant Policy Officer and the Institutional Policy Committee, as per Policy 1-001 and Rule 1-001.

IV. Policies/ Rules, Procedures, Guidelines, Forms and other Related Resources

- A. Policies/ Rules. [reserved]

- B. Procedures, Guidelines, and Forms. [reserved]
- C. Other Related Resources. [reserved]

V. References

- A. Utah Code Section Title 63G, Chapter 2, Government Records Access and Management Act

VI. Contacts

The designated contact officials for this regulation are

- A. Policy Owner(s) (primary contact person for questions and advice): Associate Vice President for Finance
- B. Policy Officer(s): Chief Financial Officer

See Rule 1-001 for information about the roles and authority of policy owners and policy officers.

VII. History

- A. Current version. Revision 0.
 - 1. Approved by the Board of Trustees November 8, 1998 with effective date of November 8, 1998.
 - a. Editorial Revisions: Editorially revised August 2, 2022 to move to current template.
- B. Previous versions.
 - [reserved]
- C. Renumbering
 - 1. Renumbered from Policy and Procedures Manual 3-1.