Poll Questions - Budget Basics April 2026

Who typically has primary responsibility for monitoring and managing a department's budget within the University of Colorado system?
A. CU System Office of Budget & Finance
B. Board of Regents
C. Departmental leadership (e.g., chair or director)
D. External auditors
Answer: C. Departmental leadership (e.g., chair or director)

What are the three primary sources that make up CU's budget?
A. Tuition, endowment earnings, and investments
B. State appropriations (including tuition), auxiliary/self-funded activities, and restricted funds
C. Grants, donations, and athletics revenue
D. Tuition, federal funding, and capital construction funds
Answer: B. State appropriations (including tuition), auxiliary/self-funded activities, and restricted funds

Which of the following is an example of a discretionary cost within the CU budget framework?
A. Permanent employee salaries and benefits
B. Utilities and infrastructure costs
C. Travel expenses for a conference
D. Shared services allocations
Answer: C. Travel expenses for a conference

Which of the following best reflects effective budget management for a leader?
A. Reviewing the budget at year-end and directing finance staff on adjustments
B. Understanding budget composition, monitoring spending and projections, avoiding structural deficits, and engaging the budget/finance office early
C. Delegating budget responsibilities to administrative staff experts
D. Focusing on cutting costs
Correct Answer: B. Understanding budget composition, monitoring spending and projections, avoiding structural deficits, and engaging the budget/finance office early

When reviewing a budget snapshot, which combination of factors provides the most meaningful insight into a department's financial health?
A. Total budget vs. total expenditures
B. Salary vs. operating balance, remaining budget vs. time left, and known risks or upcoming obligations
C. Prior year budget compared to current year budget
D. Percentage of budget spent to date
Answer: B. Salary vs. operating balance, remaining budget vs. time left, and known risks or **upcoming obligations**