

**The University of West Florida
Office of University Budgets
Glossary of Terms**

Account Code

- ❖ The code used in Banner, which is associated with a specific asset, liability, revenue, or expenditure transaction. Account codes help identify exactly what is being posted.

Action Sheet

- ❖ Document used to request and approve payment to University employees for services rendered. Must be completed prior to the services being rendered. Also used to make changes to appointments.

Activity Code

- ❖ The code in Banner, which is used to further identify specific transaction events or systems. Activity codes are used by ITS to track transactions specific to systems used on campus. Facilities use activity codes to track transactions specific to projects.

Auxiliary Enterprises

- ❖ Departments, which are self-supporting by providing goods and services to the University community. Funds are generated through fees, payments, and charges.

Available Balance

- ❖ Often refers to amount of budget that has not been disbursed or encumbered.

Banner

- ❖ The Enterprise Resource System used at UWF to record financial data. It uses indexes, funds, organizations, accounts, programs, activity codes, and locations for transaction accounting.

Blanket Encumbrance

- ❖ An encumbrance covering multiple purchases over a period of time from a single source. These can be set up for internal charges such as postage and telephone, or external vendors for items such as supplies.

Budget

- ❖ Amount of spending authorized. Detail budgets are usually summarized and accounted for in the following categories: Salaries, OPS, Expense, OCO, and Indirect Cost.

Budget Balance

- ❖ Available budget for daily operations.

Budget Category

- ❖ The account codes used in Banner to hold UWF's budget for specific anticipated expenditures. Currently, UWF does not budget revenues we only budget for expenditures.

Budget Period

- ❖ An interval of time, for which the fiscal year is divided. July = Budget Period 01, Dec = 06, March = 09, etc.

Budget Process

- ❖ Collectively all the processes performed to close the current fiscal year and open the new fiscal year.

Budget Transfer

- ❖ The mechanism used to establish budget and record budget adjustments.

CAERS (Combined Activity/Effort Reporting System)

- ❖ Reporting mechanism to capture data for the Florida Board of Governors that reconciles the effort of research participants with the faculty contact hours based on faculty assignment letters.

Capital Improvement Trust Fund

- ❖ Building and Capital Improvement fee paid by the students, regulated by the state.

Carry Forward (CF)

- ❖ Unexpended prior year Education and General (E&G) funds allocated to the divisions.

Cash Carrying Funds

- ❖ A term used for funds dealing with cash such as Athletics, Auxiliaries, Student Activities, etc. Also referred to as Cash Accounts. Note: Education and General and Carry Forward departments are not cash carrying funds.

Change Order

- ❖ A mechanism used to make changes to a purchase order.

Chart of Accounts

- ❖ A listing of all the codes used by an accounting system. UWF's Chart of Accounts includes Index, Fund, Organization (Orgn), Account, Program, Activity, Location, Object, and Department codes. All codes used are collectively referred to as the Chart of Accounts.

Commodity Code

- ❖ Codes used for Procurement to specify an actual commodity (nuts, bolts, computer, etc.)

Concession

- ❖ The sell of snacks in vending machines and revenue from the game room.

Contracts and Grants

- ❖ The source of funding that is generated from private or governmental sources for performance of a service or research.

Cost Reimbursable Contract

- ❖ Contract payments based on actual costs up to agreed amount.

Cost Sharing

- ❖ Also referred to as matching. Contract or grant projects costs to be paid from University funds.

Credit

- ❖ An accounting term, which simply means the transaction, is posted on the right side of a T account. Credits are used to increase liabilities and revenues, and to decrease assets and expenses.

Debit

- ❖ An accounting term, which simply means the transaction, is posted on the left side of a T account. Debits are used to increase assets and expenses, and to decrease liabilities and revenues.

Department

- ❖ Used to designate organizational units separated by function or discipline, such as Human Resources and Biology. For accounting purposes, a unique four-digit number identifies each department. The four-digit number is the first set of numbers in all departmental ledger accounts.

Document Number

- ❖ A unique number assigned to a journal entry, check, budget transfer, purchase order, requisition, and many other forms.

Education and General (E&G)

- ❖ Also referred to as the general revenue fund. Funding from the legislature of the State of Florida for normal operations.

Encumbrance

- ❖ Amounts on ledgers set aside for transactions that have been approved but not completed.

Expenditure Analysis

- ❖ A report required by the state used to report expenditures used by the university and categorized by disciplines, position / person year, etc.

Expense

- ❖ Payments for regular operating costs such as supplies, communications, travel, etc.

Financial Manager

- ❖ Person holding financial responsibility for a department.

Fiscal Year

- ❖ State of Florida budget period, July 1 – June 30.

Fixed Capital Outlay (FCO)

- ❖ Buildings and permanent improvements.

Fixed Price Contract

- ❖ Contract for a fixed amount regardless of actual costs to complete.

Foundation (The University of West Florida Foundation, Inc.)

- ❖ A direct support organization of the University to oversee the University's fundraising activities. The Foundation is a separate legal entity, and its records and transactions are handled independently from the University's. Revenue is generated from alumni.

Free Cash

- ❖ A term used for cash carrying funds such as Athletics, Auxiliaries, Student Activities, etc., defined as the difference between your Cash Interfund (10099) account balance and all obligations against this account. Available balance, encumbrances, and payables are all considered obligations against Cash Interfund account balance. The difference is what we term "Free Cash" and is available to be used to increase your budget if appropriate.

Fringe Benefits

- ❖ A collection of various benefits provided by an employer. Items such as the employer's share of Social Security, Medicare, Health Insurance, and Life Insurance.

Fund

- ❖ Self contained set of accounts with similar or related funding sources or purposes.

Fund Balance

- ❖ Account on some departmental ledgers (only shown on certain reports for some funds) used to offset assets and liabilities at the beginning of a fiscal year.

Fund Code

- ❖ The code used in Banner to specify the source of funding (the bucket of money) such as 121000 (Recreation Admin), 130014 (Telecom Operations), 152000 (Womens Basketball), 130095 (Presidents Concessions), etc.

Fund Type

- ❖ The code used in Banner to group the funding sources (buckets) together such as General Revenue, Auxiliaries, Student Activities, etc. Each Fund Type may have many Fund Codes.

General Ledger Crosswalk

- ❖ The database used to link the state SAMAS department and object codes to the current Banner index, fund, org, and account codes.

High Level Fund

- ❖ Indicates the unit of responsibility within the university's organizational structure based on the Fund Hierarchy report (Information Navigator FIN000009). Also referred to as the Predecessor Fund.

High Level Orgn

- ❖ Indicates the unit of responsibility within the university's organizational structure based on the Organizational Hierarchy (Information Navigator FIN000014). Also referred to as the Predecessor Orgn.

Index

- ❖ The code used in Banner to specify a unique value set to be used as a keypunch shortcut. For UWF that value set represents the combination of the Fund Code, Organization Code, and Program Code. Each department has a unique index combination.

Indirect Cost

- ❖ Also referred to as overhead. Usually assessed to sponsored projects based on formula included in award documents.

Journal Entry

- ❖ A mechanism used to record business transactions. There are a minimum of two accounts used for each journal transaction and the debit amounts must equal the credit amounts.

Journal Type

- ❖ A code in Banner that contains the rules and limitations associated with the many different accounting transactions (journal entries, budget transfers, requisitions, etc.) This code is also referred to as the Rule Code.

Local Fund

- ❖ Group of similar accounts specifically authorized by the legislature such as Student Activities and Intercollegiate Athletics.

Location Code

- ❖ The code used in Banner to specify the place where the university assets are placed. (Each code represents a specific building, room, closet, etc.)

Object Code

- ❖ Six-digit number associated with revenue or expenditure transactions. Object codes help identify exactly what is being posted, like the account codes in Banner.

Operating Budget Book

- ❖ UWF's fiscal year Budget by Index and Detail of Salaries by position.

Operating Capital Outlay (OCO)

- ❖ Equipment and certain software costing \$5,000 or more, reference books costing at least \$250, and library resources costing \$250 or more.

Organization Code

- ❖ The code used in Banner to specify an organizational unit (department) within the university's departmental structure.

Other Personnel Services (OPS)

- ❖ Cost of part-time and temporary non-salaried employees including certain fringes.

Purchasing Card (P-Card)

- ❖ Credit card issued to employees to purchase expense and travel items. The card must be used for University business, and payment for the charges to the card is made directly by the University.

Predecessor Fund

- ❖ Indicates the unit of responsibility within the university's organizational structure based on the Fund Hierarchy report (Information Navigator FIN000009). Also referred to as the High Level Fund.

Predecessor Orgn

- ❖ Indicates the unit of responsibility within the university's organizational structure based on the Organizational Hierarchy (Information Navigator FIN000014). Also referred to as the High Level Orgn.

Professional Service Contract

- ❖ Document used to contract for outside services not performed by employees. Contract must be completed prior to the beginning of such services.

Program Code

- ❖ The code in Banner that specifies the purpose of the department (instructional, research, academic support, etc.)

Public Education Capital Outlay (PECO)

- ❖ Funding program established by the Constitution for educational facilities. The educational entities include K-20 facilities plus the School for the Deaf and the Blind, public broadcasting projects, and any other educational facilities projects, as determined by the Legislature.

Purchase Order

- ❖ The University's request for an outside vendor to provide goods and services.

Rate

- ❖ A gross wages (pay) of the employee. This is the amount before any deductions like Income Taxes, SS, Medicare, Health Insurance, etc.

Requisition

- ❖ A request for Procurement to order goods and services. Must be approved before order is made.

Research Foundation (The Research Foundation of the University of West Florida, Inc.)

- ❖ A direct support organization established to promote, encourage, and assist in the University's research activities.

Revenue Bonds

- ❖ The net proceeds are another source of construction funding and are issued after legislative approval is provided for a proposed facility project.

Rule Code

- ❖ A code in Banner that contains the rules and limitations associated with budget transfers. This code is also referred to as the Journal Type.

Salary

- ❖ Cost of regular employee wages. Total cost equals gross pay plus fringe benefits.

SAMAS

- ❖ The state accounting system (refers to as a legacy), which uses department numbers 9 digits in length and object codes for transaction accounting.

Schedule C

- ❖ A list by index of the Education & General Initial Operating Budget by budget categories (Salary, OPS, Expense, and Special).

SEED Account

- ❖ Account set up to be used at the discretion of the project director (Subject to Approval) for University business. Funds intended to help in obtaining additional externally funded projects and other research support.

Sponsored Research (SRT)

- ❖ Trust fund set up to handle accounts for externally funded research and training, and related activities. Also used to indicate externally funded research activity.

T Account

- ❖ A visual aid used by accountants and bookkeepers to see the effect of the debit and credit on the accounts in a financial transaction.

Travel Authorization Request (TAR)

- ❖ Document used to request and approve travel for University business. Must be completed prior to any travel, even if no reimbursement will be requested.

Travel Expense Report (TER)

- ❖ Document used to report expenses incurred for travel while on University business and request reimbursement to traveler if appropriate.

Trust Fund

- ❖ Group of similar accounts specifically authorized by the legislature to accomplish certain goals of the University. Warrants (checks) are written in Tallahassee by the State Comptroller.

University Funds

- ❖ All of the various funding sources that are used in the operation of the universities – Educational and General, Auxiliary Enterprises, Contracts and Grants, and Local Funds.

Vendor

- ❖ Individual or entity being paid.

Voucher

- ❖ Disbursement transactions posted to departmental ledgers. Supported by various documents including evidence of proper authorization, order, receipt, and approval of goods and services.

Definitions are provided as a general guidance. The information was outlined by Financial Services, Research and Sponsored Programs, and Budget and Financial Planning offices.