

Adopted Budget – the Board approved budget for any given fiscal year.

Assets – property, plant, equipment, cash, and investments owned by the university and recognized as having value which are available to meet debts or commitments.

Auxiliary Budgets/Activity - budgets and associated activity that provide self-supporting services to students, faculty, and staff which are in support of the university’s mission.

Available Balance – the available budget remaining after considering fiscal year-to-date actual activity and any spending commitments.

Available Budgets – budgets pertaining to a specific fiscal year only; they reflect changes to the base budget which only apply to the given fiscal year.

Banner – the university’s Enterprise Resource Planning (ERP) computing system; includes modules for Finance, Student Information, and Advancement (fund raising).

Banner Summary Tool – an Excel Pivot Table that contains Finance summary activity by fiscal year which can be used to monitor departments budgets and activity and generate analyses.

Base Budgets – year-to-year budgets; if unchanged, what a budgeted line would be each fiscal year moving forward.

Budget Cycle – the series of scheduled events that must occur to develop a budget.

Budget Pool – budgets aggregated at general, vs. specific, levels of revenue or expense, e.g. General Operating, Facilities, etc.

Budget Assist – the university's Mission focused, standardized budget request platform. For both new and contractual budget initiatives, users provide a set of qualitative inputs and budgets (see Budget Initiative). The submission window for following fiscal year budget requests takes place in the preceding October and November.

Budget Initiative - A proposal of new, expanded, or contracted university operations which typically call for or result in either an increase or decrease of revenues and/or expenses and associated operating budgets; completed initiatives include a brief description, strategic initiative supported, goal(s), measure(s), person(s) responsible, any partial self-funding, etc.

Budget Initiative Status – The following six terms are used in its status field:

- *OPB, Unit, Division, or Cabinet Review* – initiative is review and formally approved for consideration at successive levels before being considered for funding by the President.
- *Withdrawn* – submitter withdrew the budget initiative.

Common Planning and Budget Terms

- *Deferred* – submitter and/or approver defers the budget initiative to be considered in a later budget cycle.
- *President Not Approved* – for any number of reasons, the President does not approve the initiative at the current time; the initiative must be formally re-submitted to be considered in a future planning cycle.
- *President Approved* – the President approved the initiative; future year budgets of approved initiatives are re-evaluated and confirmed in light of initiative performance and the university's larger fiscal standing.
- *President Approved Without Funding* – the President approved the initiative on the condition that the unit self-funds the request through either its unrestricted (aka operating) or restricted resources.

Budget Transfer – the movement of budget between categories of revenue and expense and/or within and between organizations; transfers can affect base and/or revised budgets.

Budgets – dollar representations of university plans and ongoing activities.

Capital Assets – physical resources with a cost (or fair market value, if donated) exceeding an established dollar threshold that are expected to provide service for more than a single year.

Capital Plan or Project – a large-dollar plan or project which involves acquisition or construction of capital assets, e.g. buildings; typically, such projections make use of restricted university funds, e.g. funds available through debt proceeds, designated gifts, and/or grants.

Carryforward – qualifying unspent budget from one fiscal year made available in the following fiscal year.

Commitments – an expense obligation resulting from a purchase requisition (reservation) or purchase order (encumbrance) or other contract for goods or services requested but not yet received.

Contractual Budget Request – an expense request based upon previous university agreements with associated levels of required financial support, e.g. employee compensation increases, utilities, leases, service agreements, software licenses, etc.

Deferred Maintenance – the cumulative value of scheduled or routine maintenance and repairs for facilities that an organization chooses not to undertake when originally scheduled (typically due to financial considerations).

Depreciation – the allocation of the cost of tangible assets as expenses to multiple periods; the value of the asset's cost is divided by the number of periods the asset is expected to provide benefit; the resulting amount is treated as an expense during each period.

Direct Costs – costs that can be identified specifically with a particular project or activity.

Common Planning and Budget Terms

Discount Rate – the percentage of billed tuition and fees which is forgiven in the form of an unfunded scholarship (aka institutional scholarship).

Document Code – a unique eight-digit reference identification used to record a collection of budget transfers or other Banner Finance system entry.

e~Print – the university’s Web based report distribution and archiving system; historical reports are available in PDF format as well as data file formats (i.e. text file).

Encumbrance – one of two types of Commitment (see also Reservation); an expense obligation created by the generation a Purchase Order.

Enrollment Projections – headcount (HC) and student credit hour (SCH) forecasts of future student enrollments; are the base assumption on which tuition, tuition exceptions, and financial aid budgets are built.

Expense Transfer – the movement of an expense either between organizations and/or accounts.

Financial Program Profile Review – a numerical, multi-year summary of an academic or service unit’s activity; such summaries often include figures on revenue, expense, and resulting net contribution, as well as, student credit hours.

FOAPAL – is the Banner equivalent of the FRS ten-digit account and departmental hierarchy structure. The six elements of FOAPAL are:

- *Fund* - the source from which the funds are drawn. Fund groups include Unrestricted Funds, Restricted Funds, Student Loan Funds, Endowment Funds, Plant Funds, Agency Funds.
- *Organization* - identifies the school/college/division/department and is responsible for managing funds. It reflects the current university organization structure.
- *Account* - identifies the type of activity, such as revenue and expense.
- *Program* - identifies the purpose of function of the related financial transactions, within the context of the university’s major activities, such as instruction, research, public service, etc.; program values are used in generating the university’s financial statements.
- *Activity* – optional; used to provide departments a custom method of tracking specific revenues or expenses that are unique effort or project.
- *Location* – optional; used to identify where a given activity took place.

Formula Budgeting – a budget strategy that relies on quantitative measures to distribute resources.

Gross Tuition – tuition revenue as assessed and billed to enrolled students without any institutional financial aid or tuition exceptions considerations (aka our billed “sticker price” tuition).

Headcount (HC) – typically the number of actual or projected student enrollments; can be used to create various ratios, e.g. unit cost per student headcount.

Incremental Budgeting – a budget strategy that focuses on percentage adjustments to existing base budget rather than on specific priorities.

Common Planning and Budget Terms

Indirect Costs – costs that are incurred for multiple purposes and, therefore, cannot be linked specifically to a particular project or activity.

Instructional Budgets/Activity - budgets and associated activity within a school or college which directly support its teaching.

Long-Range Capital Plan – a table which lists all ongoing and pending capital projects to illustrate their individual and collective budget impact.

Net Contribution – for an activity with both revenues and expenses, the amount of revenue remaining after expenses are subtracted; the combined net contribution of academic, auxiliary, and other endeavors support the university's overhead expenditures.

Net Tuition – tuition revenue as assessed and billed to enrolled students less any institutional financial aid or tuition exceptions; net tuition provides the resources from which the university supports its non-scholarship needs.

New Academic Proposal – a detailed description of any new proposed academic program which includes market assessment, curriculum, required resources, as well as enrollment projections; proposals are reviewed by the VP Institutional Budget, Planning & Analytics; they also require the creation of an associated New and Continuing Academic Program (NCAP) Workbook.

Operating Budget – budgets involving the university's ongoing, year-to-year operations and which are primarily funded through tuition revenue; aka Unrestricted Budget.

President's Planned Funding Spreadsheet – a table which lists all submitted unrestricted operating plans to illustrate their individual and collective budget impact; the summary is used to balance a given fiscal year's operating budget.

Position Budget – designated Finance budgets in support of a particular USFWorks position; the university seeks to base budget fully (i.e. at the salary) all unrestricted, full-time positions.

Position Budget Report – a list of USFWorks positions and their supporting Finance base budgets, typically sorted by unit, then organization.

Reserves – budgeted funds for unanticipated needs, i.e. unexpected drops in actual revenue and/or spikes in expense.

Reservation – one of two types of Commitment (see also Encumbrance); an expense obligation created by the generation a Purchase Requisition.

Restricted Budgets/Activity – budgets and associated activity which is planned on external sources of funds that must be expended in accordance with stipulations established by the provider, e.g. debt proceeds, designated gifts, endowment distributions, grants, etc.

Self-Service Banner for Finance (SSB for Finance) – web-based information management system which allows users to query budget, actual, and encumbrance activity at both summary and detail level.

Common Planning and Budget Terms

Student Credit Hour (SCH) – the unit by which credit is given and tuition is charged for courses.

Subsidy – a grant or contribution of money; a sum of money granted by the government or a public body to assist an industry or business so that the price of a commodity or service may remain low or competitive.

Support Budgets/Activity - budgets and associated activity within any school or college which indirectly support the university's mission.

Tableau – an interactive data visualization software the university employs for much of its operational and management reporting.

Tuition Discounting – the practice of using institutional resources to award financial aid, thereby lowering the cost of attendance for selected students; aka Institutional Financial Aid.

Tuition Exceptions – full or partial waivers of assessed tuition to students under particular circumstances or prior arrangements, primarily granted to students with medical related withdrawals taking place after the semester drop date and visiting students from our tuition exchange consortium.

Unrestricted Budgets/Activity – budgets and associated activity which is planned primarily on funds that can be used for any purpose – typically the university's tuition and fee revenue; aka Operating Budget.

USFWorks – the university's Human Capital Management (HCM) Workday system; contains all position, employee, and employee assignment details.

Variance – difference between budget and actual revenues or expenses, can be negative or positive; dollar and percent variances are often presented together.