

University Accounting: Terminology

Last Modified on 12/02/2021 5:19 pm CST

Account - A four-digit code used for each transaction which categorizes, defines, and identifies the nature of the expense, revenue, encumbrance, or budget entry. An example is 2115, which is employee travel for an in-state conference.

Allocation - The accounting entry of budget authority to a particular account and expenditure category.

Allocation Adjustment - Budget authority adjustments which occur during the fiscal year (as compared to initial/original allocation).

DeptID - A six-character code which identifies the division, department, and sub-department for budget and financial activity. For example, University Accounting is 024010; division 02, department 40 and sub-department 10.

Encumbrance - An administrative reservation of funds. The accounting record of an obligation to pay for goods or services ordered.

Encumbrance Liquidation - The reduction of an encumbered amount caused by payment of an invoice. Encumbrance amounts may also be changed/canceled if a purchase order is changed/canceled.

Expenditure - The payment for goods or services.

Fund - A three-digit code which identifies the source of funding. Examples include Fund 102 General Fund Operations, Fund 136 Program Revenue Operations, Fund 131 Win/Sum Operations.

GPR - General Purpose Revenue - Funding authority derived from the State's General Fund (102/402).

GPO - General Program Operations - The pool of four fund sources including GPR, Tuition/Fees, Federal Indirect Cost Reimbursement, and General Operating Receipts.

Program - A one-digit code which defines the purpose of the account/funding.

Program Revenue - Funds generated locally as a result of institutional programming activity, e.g. participant fees and user charges.

Revenue - Dollars collected and deposited.

SFS Funding String - The funding string that is used in PeopleSoft Shared Financial System. It is comprised of the Fund-Program-DeptID (102-1-024010).