**Glossary of Terms Used**

**FTE** – Full-time Equivalent

**FAU** – Full Accounting Unit
This is the term used to refer to all of the numeric fields attached to the fund number under which cash is received and spent. Includes: location (1 digit), account (6 digits), cost center (2 digits), fund (5 digits), project (6 digits), sub (2 digits), object (4 digits), and source (6 digits).

**19900-19999 Funds** – General funds are identified by the fund range 19900-19999 and are spent within the overall constraints of the approved state budget and in accordance with the state and the University’s policy and guidelines. General funds are intended to be used for the general operating purposes of the University’s mission in teaching, research and public service, as well as essential supporting activities.

**Sub 00** – a two-digit code in an FAU designated for faculty salary
  - Value of School of Medicine faculty FTE = 62,300 annually

**Sub 06** – a two digit code in an FAU designated for employee benefits
  - Benefits budget for each faculty FTE = 13,493 annually

**APB** – Office of Academic Planning and Budget

**Permanent Budget** – The permanent budget is the allocation made by the Office of Academic Planning and Budget to a specific funding source as of July 1st of the current fiscal year. Permanent budgets are only for State general funds, sales and service funded activities, and regental endowment funds. The entry will occur in the appropriation column of the general ledger and reads, "July 1 adjusted budget." All adjustments to the permanent budget regardless of the month of entry will occur in July of the next fiscal year.

**Temporary Budget** – This is the current fiscal year’s budget ending June 30th. The purpose of temporary budgeting is to provide flexibility within the fiscal year to provide adjustments to the permanent budget for State general funds and sales and service activities.

**Ladder Rank Faculty** – Those holding tenured and non-tenured appointments in the Professor Series and assigned an appropriately budgeted General Funds provision.

**Open Provision** – An open provision is created when a ladder faculty member separates, transfers, or moves out of the Regular Ladder Rank series. Open provisions are deleted when a faculty member fills an FTE. Provisions create place holders on the Staffing List Detail Report for vacant position that the School intends to fill.

**Group Provision** – The group provision is a holding provision for academic funds that may be used toward future academic upgrades or downgrades (turnover savings).
**Reallocation** — The Dean’s Office fund account which includes the permanent and temporary budgets of all committed and uncommitted State funded FTE assigned to the School of Medicine. Provisions are opened in Reallocation when vacated by a Ladder faculty in a department. Provisions are closed in Reallocation when a State funded FTE is transferred to a department for an approved Ladder appointment. The Group provision also resides in Reallocation.

**Transfer of Funds** — A transfer of funds or TOF is a transfer of budget from one account/cost center/sub to another account/cost center/sub. A transfer may be processed on a temporary basis only, permanent basis only, or a temporary and permanent basis.

**Upgrade** — The difference between the School of Medicine FTE value of 62,300 and the ladder faculty member’s actual base salary for rank and step that is provided by APB.

**Turnover Savings** — The difference between the School of Medicine FTE value of 62,300 and the separating ladder faculty member’s actual base salary for rank and step that is returned to APB.

**Fund Exchange** — A process whereby 19900 funds are exchanged for compensation plan funds and vice versa.