

## Business Office Glossary

Term	Definition	Category
Accounts Payable	Also called A/P When the University buys goods or services we owe a debt to the vendor for those goods or services. The amount owed is the "payable" for which the vendor sends an invoice. The Accounts Payable department handles paying these invoices.	accounts payable
Account Code	The numeric code used to categorize transactions. UNH has account codes for payroll expenses, operating expenses and revenue. All transactions must have an account code assigned to them in order to be posted to the general ledger. See Chart of Accounts listing for all valid Account Codes.	purchasing, accounts payable, budget, payroll
Actual	Money paid out or received, for example actuals include invoices that have been paid and deposits that have been made with the bank.	accounts payable, budget
Available Balance	The amount of budget money remaining after all recorded encumbrances and actuals are deducted from the budget.	budget
Budget	Authorization for an Org to spend University funds for a particular purpose or period of time. Operating and Capital budgets are set annually, grant budgets are set according to grant guidelines	budget
Budget Transfer	Moving budget money from one area to another - does not affect actual expenses or encumbrances. When transferring between Org's, authorization is required on both sides of the transaction.	budget
Check Requisition	Internal University document that notifies Accounts Payable to issue a check. Invoices are required to accompany Check Requisitions	accounts payable
Department / Department Number	Old system name for a budgetary unit where expenses and/or revenue are recorded. In Banner this is called an Organization (or Org).	purchasing, accounts payable, budget, payroll
Department Transfer	Entries done to move a transaction from one Org to another - generally refers to actual cost transfers - requires approval from both Orgs	purchasing, accounts payable, budget, payroll
Deposit Transmittal	Non gift receipt of cash that is brought to the Bursar's office for deposit into UNH's bank account. Form is required to accompany the deposit. Proper account information is required on the form to ensure accurate transaction posting in the general ledger.	budget
Encumbrance	Commitments or purchase orders in the accounting system that reserve budget funds prior to incurring the actual expenditure - see also Purchase Order and Purchase Requisition	purchasing, accounts payable
Expenditure / Expense	Also called costs. These are dollars paid out to suppliers, vendors, employees, etc.	purchasing, accounts payable, budget, payroll
Expense Reclassification	Entries done to move expenses from one Account Code and/or Org to another	accounts payable, budget
Financial Manager	The person responsible for the budget for a financial unit (Org, Division, grant, etc). This person can authorize financial transactions for the unit up to a set dollar limit. This person is also responsible for submitting the annual budget proposal for the unit.	purchasing, accounts payable, budget, payroll
Fiscal Year	Specific 12 month period used for financial reporting. UNH fiscal year runs from July 1st through June 30th	purchasing, accounts payable, budget, payroll
Fiscal Period	A specific period within a Fiscal Year, usually one month	purchasing, accounts payable, budget, payroll
FOAP	Banner acronym which stands for <u>F</u> und, <u>O</u> rganization, <u>A</u> ctivity and <u>P</u> rogram. Together these components make up an Index	purchasing, accounts payable, budget, payroll

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Fund	The source of funding. Operating budgets are funded by the Operating or Unrestricted fund. Funding that comes from an outside source would generally be restricted for a specific use based on the intent of the donor or granting agency. These are temporarily restricted or designated funds.	purchasing, accounts payable, budget, payroll
General Ledger	The system of record that processes all financial transactions including invoices, purchase orders, revenue, budgets, etc. Our General Ledger system is Banner-Finance.	purchasing, accounts payable, budget, payroll
Index	Alphanumeric code that populates required fields such as Fund, Organization, Activity and Program codes in the General Ledger. All financial documents must reference an Index and an Account Number to be properly recorded in the General Ledger.	purchasing, accounts payable, budget, payroll
Invoice	Formal request from a vendor for payment due to goods and/or services provided to the University. Invoices are paid through the Accounts Payable Department.	accounts payable, budget
NSF Queue	Insufficient funds queue where transactions are checked against available budgets and "bounced" when insufficient budget exists	purchasing, accounts payable, budget
Organization	Also called Org - budgetary unit where expenses and/or revenue are recorded (see Department/Department Number)	purchasing, accounts payable, budget, payroll
Operating Expenses	All expenses that are neither payroll nor capital related - for example, supplies, travel, printing, professional services, etc.	purchasing, accounts payable, budget
Personnel Expenses	All payroll related expenses such as salaries, payroll taxes, fringe benefits	budget, payroll
Purchase Order	Also called P.O. - contract between UNH and a vendor to provide goods and/or services. P.O.'s can only be issued by the Purchasing Department. An authorized Purchase Requisition is used to issue a Purchase Order.	purchasing, accounts payable, budget
Purchase Requisition	Internal UNH document used to obtain authorization from the proper budget authority within a department which is sent to the Purchasing Department for review and conversion to a formal Purchase Order	purchasing, accounts payable, budget
Purchasing Card (PCard)	Credit card issued to staff by the University of New Haven to facilitate low dollar value purchases generally less than \$1,000 and travel expenses.	Purchasing
PCard Reconciliation/Reclassification	Process of assigning an appropriate Banner Index, Account Code, and Business Description to each expense incurred against the PCard for the monthly statement period.	Purchasing
Restricted Fund	Funds are restricted when the source of money dictates how the funds can only be used for a specific purpose. Restriction can be permanent like in the case of an endowed scholarship or it can be temporary like in the case of a gift to purchase lab equipment.	purchasing, accounts payable, budget, payroll
Revenue	Money received for services performed or goods provided	budget
Vendor	Person or a business entity that sells a good or service to UNH. New vendors require a W-9.	purchasing, accounts payable
Wire Transfer Request	Internal University document that notifies Accounts Payable to issue wire payment, invoices are required to accompany Wire Transfer Requests	accounts payable
W-9	IRS form used to identify vendor's business information and taxability. All new vendors are required to submit a W-9 form in order to process any financial transaction with the University.	purchasing, accounts payable