



Appropriation: Operating and capital outlay funds provided to Valdosta State University by the University System of Georgia for a fiscal year as appropriated by the State Legislature and signed by the Governor.

Approved Positions: The maximum annualized FTE that can be filled during the fiscal year. Positions are approved through the Legislative Appropriation Request process.

Auxiliary Services: An activity that furnishes a service to students, faculty, or staff and charges a fee directly related to, but not necessarily equal to the cost of the service. They are essential elements in support of the educational program, and conceptually should be regarded as self-supporting.

Budget: A budget is defined as a systematic plan for meeting expenditures in a given period or the total sum of money allocated for a particular purpose or time period.

- **Original Budget:** The original amount of budget approved during the budget development and allocation process.
- **Base Budget:** The original budget plus or minus any permanent transfers or adjustments.
- **Final Budget:** The original budget plus or minus any temporary or one-time adjustments.

Budget Amendment: A budget request form to amend the budget used to transfer funds to funds.

Education & General Funds: Dollars collected from students by the University, remitted to the state treasury and then reallocated to the University for expenditures on Education and General activities. Students' tuition and matriculation fees make up the largest portion of these funds.

Encumbrance: A financial transaction which reserves funds for a specific purpose.

Estimated: Refers to estimated revenues and expenditures for the current fiscal year. Because these numbers are developed later in the fiscal year, they are considered to be more accurate than budgeted numbers.

Expended: Refers to actual dollars or positions utilized during a completed fiscal year.

Fiscal Year: A twelve-month period of time beginning July 1st of one calendar year and ending June 30 of the next calendar year and specified by the calendar year in which the fiscal year ends.

Full Time Equivalent (FTE) Positions: A unit of measure that represents the average number of state personnel working 40 hours a week. A University Support Personnel or Administrative and Professional position for twelve months equal is to 1.0 FTE.

Journal: Document used to establish or modify the spending authority in a cost center. Cash receipts and disbursement journals are required for each revenue distribution cycle.

Operating Budget: An expenditure plan developed by a university for each fiscal year. The plan must conform to the annual allocation/appropriation and indicate estimated expenditures for the year by expenditure category.



Operations Account: A basic expenditure category represented in the university operating budget, which details the cost of postage, telephones, registrations, consumable supplies, and non-capital equipment.

Personnel Action Request (PAR): The form used to initiate an employee change usually resulting in a payroll action.

Project Year: A twelve-month period beginning in the first month a project cost center is established. A project year may not coincide with the university's fiscal year.

Recommended Projected Budget: Refers to dollar amount or number of FTE positions recommended by the institution for the subsequent fiscal year.

Revenue: Financial transaction, which records new funds received by the institution.

Salaries & Benefits: A basic expenditure category represented in the university operating budget, which details funds to pay faculty and salaried employees.

Salary Rate: An individual's total annual rate of pay, excluding benefits.

Student Activities: student clubs and organizations that operate totally based on a fee that is charged to each registered student.

Travel Account: A basic expenditure category represented in the university travel budget, which details food, hotel, parking, travel associated costs.
