

Academic Information System (AIS)

The Oracle-based, academic platform streamlines course descriptions and time schedules; records and registration; degree planning and academic advising; student financials; and financial aid. The new system provides a unified portal for key information and access to academic and financial tasks.

Academic Year

The time period encompassing the academic sessions held during autumn, winter, and spring quarter terms. Runs from late September to early June.

Account

An account is a financial entity established to record transactions for a particular purpose or function. It has a single source of funds. A primary individual, known as Account Administrator #1, is responsible for monitoring the account. Accounts that are budgeted on a fiscal year basis are "closed" on June 30; except for corrections, transactions processed after this date are applied to the following year's accounts. Any transaction entered into FAS must include both the six-digit account number and the four-digit subaccount or account control.

Account Number

The account number in FAS is a ten-digit number with the following format:

L - AAAAA - SSSS L: Ledger number AAAAA: Account identifier within ledger

SSSS: Account control (in the general ledger) or Subaccount (in the subsidiary ledgers)

Taken together, the first six digits are the account; the last four digits are added to identify a subunit of the account. In the general ledger, the last four digits are called account controls; in the subsidiary ledgers, the last four digits are subaccounts. The full ten-digit coding is needed to process any transaction. For example, an account in the Botany department might be 4-43250. The number 4-43250-1000 would be used to pay faculty salaries from the account, while 4-43250-5500 would be used for office supplies.

ACCTS

The Accounts Create and Cost Transfer System (ACCTS) is an on-line program that allows a department to create its own accounts (limited to FinServ and LBC staff), and to enter journal entries, expenditure transfers, and indepartmental orders.

Agency Funds

Agency Funds do not belong to the university and its activity is not recorded in the University's financial statement but they are managed by a university employee. Funding coming into Agency Funds is generally payment from external entities. A typical example is an academic journal of which the editor is a faculty member. Payment is accepted for subscriptions and printing, distribution and other expenditures are recorded, but the funds ultimately belong to the organization that publishes the journal. Other common examples of Agency funds are faculty professional organizations, fraternities & sororities, campus newspapers and other independent organizations that are closely connected to the University.

A&R

See alterations and repairs.

ARCHIBUS

ARCHIBUS is the system of record to manage the building, floor, room and occupant space data across campus. The system is utilized by the University, BSD and the Medical Center. One of the key components of the system is to manage the research space as it pertains to the United States Department of Health and Human Services Indirect Cost Recovery (ICR) reporting and justification which impacts the University revenue.

Auxiliary

A self-supporting entity deriving its business entirely from the sale of goods and services. This includes, but is not limited to, Dining, Parking and Residence Halls.

Bank

Internal bank established to provide units with a mechanism for managing short-term financial fluctuations and to better manage the use of gift receipts over several years. Units incurring a deficit will be required to take out a loan. Units achieving a surplus will earn interest.

Board of Trustees

The University of Chicago, under provisions of the Articles of Incorporation, Bylaws, and Statutes, is governed by a 55-member Board of Trustees. The Trustees are responsible for ensuring the capacity of the University to fulfill its mission for current and future generations.

Budget Office

This office is a department under the Provost Office, responsible for coordination all budget functions.

Budget Re-allocations

Original budget plus or minus any budget adjustments. These transactions are performed through Financial Services.

Business Objects/Integrated Reporting Facility

Financial reporting is available to authorized divisional, departmental, and central administrative users through a data warehouse system. The Integrated Reporting Facility (IRF) provides report packages containing data from the University's financial system, FAS, including general and subsidiary ledgers (GL and SL) using the Business Objects tool.

Capital Budget

A plan for investments in buildings and equipment made over a period of more than one year. Used to acquire assets or extend the useful life of existing assets. Impact of capital expenses in an operating budget appear on external interest and depreciation lines.

Delphi

University name for its Oracle Hyperion Planning application that is used in budgeting. See Oracle Hyperion Planning for more details.

Disbursement

The payment of an expenditure.

Encumbrances

Funds committed for future payments; show as an expense in the financial schedule.

End of Year (EOY)

Captures revenue and expenditures status at the close of the fiscal year.

Expenditure

The creating or incurring of a legal obligation to disburse money.

FAS

The University's Financial Accounting System (FAS).

Fiscal Year

The 12-month period used for accounting purposes and preparing financial statements. The University of Chicago fiscal year runs from July 1st to June 30th.

Forecast

The act of predicting fiscal activity for a future period of time. Typically, it is based upon year-to-date activity and specific assumptions about future events.

GAAP

Generally accepted accounting principles (**GAAP**) are a common set of accounting principles, standards and procedures that entities must follow when they compile their financial statements.

General Ledger

The general ledger is the trial balance of the University. It contains the assets, liabilities, and fund balances (also called net assets) for each fund. As money is spent or income is recorded in each subsidiary ledger account, that information is sent to an account in the general ledger so the University can keep track of its assets, liabilities and fund balances. They are blocked, or organized, by fund groups. Each general ledger account number begins with the number zero, since zero is the number of the general ledger. Because of this, the University also refers to the general ledger as the "zero ledger."

Grants & Contracts (Sponsored Awards)

Funding designated in support of research, public service or training provided by federal, state, local and private entities; include specific reporting requirements and other stipulations to distinguish them from a gift.

Griffin

Griffin is the University of Chicago's system of record of alumni, prospects, and charitable contributions.

Hyperion Strategic Finance: Application the Budget Office used for its long range model.

Indirect Cost (IDC)

Indirect costs are costs that are not directly identifiable to a specific sponsored award (e.g., costs for general operations such as utilities, building operations, library services, purchasing, administrative offices, etc.) but are associated with the cost of doing research and/or training.

Operating Budget

A plan using numbers based on a combination of known expenses, expected future costs, and forecasted income over the course of a fiscal year.

Oracle Hyperion Planning

Is a web-based budgeting and planning solution that enables collaborative, event-based planning processes for a wide range of financial and operational needs throughout the organization. Powered by Essbase, Planning uses a multidimensional data structure for flexible data collection and analysis.

Other Academic Appointments

Non-ladder instructors that are appointed for a specified or unspecified length of term.

Position Number

A unique attribute tied to a position. A position number must be created or exist before an employee can be hired. The position number is created within a Supervisory Organization, given a title and short description and then assigned default attributes such as Employee Type, Time Type, Job Family and Job Profile that will then transfer over to any employee's job details when they are hired into

Quarter to Date (QTD)

Represents revenue and expenditures, from the start of the fiscal year through the end of the quarter being reported.

SmartView

Smart View retrieves and uses Hyperion data in Excel, Word, and PowerPoint. Users rely on Smart View to perform ad-hoc analysis against budget/forecast data and to access data forms for data entry.

Subaccount

Subaccounts are the last four digits of the ten-digit account number in the subsidiary ledgers, and are used to distinguish between different types of revenue or expense within an account.

Subaccounts are standardized across all ledgers and all accounts. Examples of subaccounts are faculty salaries, Computation Center charges, office supplies, foreign travel, and revenue for spring quarter room and board. Certain subaccounts are restricted to particular ledgers.

Subsidiary Ledgers

The nine subsidiary ledgers (ledgers 1–9) are used to maintain the revenues and expenditures of the institution. As money is spent or as income is recorded in each subsidiary ledger account, that information is sent to an account in the general ledger so the University can keep track of its assets, liabilities and fund balances. The subsidiary ledgers and their numbers are:

- 1 Unrestricted revenue
- 2 Auxiliaries, recharge operations, designated funds, educational activity funds and general funds
- 3 Sales and service with the University of Chicago Hospitals
- 4 Current unrestricted appropriations
- 5 Federal grants and contracts
- 6 Nonfederal grants and contracts and gifts
- 7 Restricted endowment income
- 8 Plant fund accounts
- 9 Agency accounts and miscellaneous

WorkDay

Self Service tool available to all current University employees that have a CNet ID. You can use Workday to view your pay stubs, W2s, update your Federal Tax Withholding, enroll in direct deposit and update your personal contact information.

Year-To-Date (YTD)

Year-to-date activity. Represents revenue and expenditures, from the start of the fiscal year through the month being reported.