Selected Budget Terms
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**Budget Transfer** - A transaction that involves the shifting of funds from one expenditure object code to another. A transaction of this nature does not change the total amount of the budget.

**Carryover Funds** - Unspent funds from a prior year that are made available for use in a subsequent year.

**Categorical Funds** - General Fund monies that are appropriated by the State Department of Education and/or the Legislature for a specific use such as for the purchase of library books.

**C.I.S.** - These letters are the abbreviation for Community Instructional Services and generally, pertain to non-credit courses and activities offered by the College to the general public. These courses and activities are designed to assist participants in better understanding themselves and the world in which they live and in developing skills and/or special interests.

**CO & DS** - Capital Outlay and Debt Service Funds are secured through the first receipts from the sale of State automobile license tags.

**Contingency Funds** - Monies earmarked within the operating budget for unbudgeted, emergency expenditures.

**Encumbrance** - In order to ensure that sufficient funds are available to pay for a proposed purchase, funds are earmarked (encumbered) via a purchase order or requisition.

**Expenditure (Major) Categories** - There are three major categories of expenditures: Personnel Costs, Current Expenses and Capital Outlay. An explanation of each category is as follows:

A. **Personnel Costs** pertain to all salary and wage expenditures for full-time and part-time employees including F.I.C.A., retirement and health insurance.

B. **Current Expenses** pertain to routine operating costs necessary for conducting daily business affairs, such as travel, educational and office materials and supplies, utilities, repairs and maintenance supplies.

C. **Capital Outlay** generally pertains to nonconsumable items, such as furniture and equipment. However, equipment costing $999.99 or less is recorded as minor equipment; and $1000 or more is recorded to capital equipment which is accounted for in the College property.
inventory. Library books and capital structures are also recorded to this category.

**Fund Balance** - The balance of this account pertains to the difference between the College's assets and liabilities. The balance in this account generally does not reflect the cash position of the fund.

**F.T.E.** - These letters are the abbreviation for "Full-time equivalent" student. Currently, it takes 30 semester hours to generate one FTE.

**Fund** - This term refers to a sum of money or other resources segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations and constituting an independent fiscal and accounting entity.

Stated below are explanations of the funds presented herein:

A. **General Current Fund** - This fund is used to account for resources that are available for the general financial requirements of the College, the only restriction being those imposed by law and the budget.

B. **Restricted Current Fund** - This fund is used to account for resources that are available for the operation and support of the educational program but are restricted by donors or other outside agencies as to the specific purpose for which they may be expended. The typical accounts recorded to this fund pertain to contracts and grants.

C. **Unexpended Plant Fund** - This fund is used to account for resources that are available for the acquisition or construction of physical property to be used for institutional purposes and resources designated for the major repair and/or replacement of institutional property. These funds generally can be expended only for projects approved by a State Department of Education survey and include purchase of land, site development, building construction costs, etc.

D. **Auxiliary Fund** - This fund is used to account for auxiliary activities. Auxiliary activities are those established primarily to provide non-instructional services for sale to students, faculty and staff and which are intended to be self-supporting.

**Local Funds** - Source of these funds are Capital Improvement Projects Fees, Interest Income, proceeds from sale of fixed assets (land) and Transfers-In from the General Fund.

**Organizational (Functional) Units** - Expenditures may be classified by the various organizational or functional units for which they pertain as follows:

A. **Instruction** - This function includes costs pertaining to instructional department.
B. **Public Service** - This function includes activities directed toward serving the clientele within the community such as the Environmental Center at Cockroach Bay.

C. **Academic Support** - This function includes activities that directly support the instructional programs of the College, such as, the Learning Resource Center (Library), Academic Administration, Instructional Computing Services, Course Curriculum and Personnel Development.

D. **Student Services** - This function includes those activities provided by the College to assist and provide services for students, as well as augment certain aspects of the instructional programs. It includes departments, such as the Financial Aid Office, Admissions & Records Office, Placement Office and Counseling.

E. **Institutional Support** - This function includes activities undertaken to provide necessary service on a College Wide basis, such as, the offices of Accounting, Budgeting and Purchasing. It also includes costs pertaining to the total College such as, postage, telephone, service contracts on equipment and all legal services.

F. **Physical Plant Operations & Maintenance** - This function includes those departments that are responsible for the operation and maintenance of the Institution's Physical Facilities, such as the departments of Building and Grounds, Custodial Services and Maintenance Services.

G. **Student Aid** - This function includes scholarships and fee waivers awarded to students.

**PECO** - Public Education Capital Outlay Funds are State appropriations of proceeds, premiums and accrued interest from the sale of public education bonds.

**President's Contingency Funds** - Monies within the operating budget for unbudgeted expenditures as deemed necessary by the College president.

**Salary Attrition** - This account pertains to the monies saved while a full-time "budgeted" position is vacant.