

Fund Balance Ownership Transaction Processing Guide

FY23

This guide is intended to provide detailed transaction information on funds transfers occurring across the University of Virginia. As updates are made to the document, a new version is distributed showing an updated version date in the header. Previous versions are archived and changes since the last version are listed below.

Have questions, edits, or additions? Reach out to us at askfinance@virginia.edu and we will incorporate into the next version.

Last version date: May 13, 2022

Changes since the last version:

- Graduate & Professional Tuition incorrectly stated that SIS posts tuition to one school. In fact, item type setups could be split among more than one school.

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Undergraduate Regular Session Base Tuition

Initial Recording

	Budget	Actuals
Amount & Timing	Budget based on projected tuition increase prior to BOV approval. Possibility for revision after BOV approval.	Billed prior to each academic year semester (summer is separate). Revenue reflected in Q1 and Q2 actuals
RC/SC	Tuition Undergraduate-Instate (RC0001), Tuition Undergraduate-Outstate (RC0003)	Tuition Undergraduate-Instate (RC0001), Tuition Undergraduate-Outstate (RC0003)
FDM String	CC1477 IN-Undergraduate Regular Session Tuition, DN001853 IN-Education and General	CC1477 IN-Undergraduate Regular Session Tuition, DN001853 IN-Education and General
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Original based on undergraduate tuition projections and credit hour history posted in OFP&A Budget Portal in Oct/Nov. Possibility for revision after BOV approval in Dec.	Posted in quarterly increments based on budget. Final true-up based on actual tuition received before year-end close.
Allocation RC/SC	Tuition, Gross Undergrad-Reg Session-UFM Dist (RC0023)	Tuition, Gross Undergrad-Reg Session-UFM Dist (RC0023)
Allocation FDM String	Determined by units in their budget submission	Determined by units in their budget submission. True-up distributed proportionally to strings shown in budget.
Allocation Contact Office	OFP&A – Budget	OFP&A - Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly, including after year-end true-up
RC/SC	RC0023 should net to \$0, RC0001 & RC0003 should net to amount of tuition billed	RC0023 should net to \$0, RC0001 & RC0003 should net to amount of tuition billed
FDM String	Tuition should be fully allocated from institutional cost centers to unit cost centers	Tuition should be fully allocated from institutional cost centers to unit cost centers
Contact Office	OFP&A – Budget	OFP&A – Budget

Undergraduate Summer Session Tuition

Initial Recording

	Budget	Actuals
Amount & Timing	Budget based on projected tuition increase prior to BOV approval. Possibility for revision after BOV approval.	Billed prior to the start of summer term, as students register. Revenue billed in May/June is deferred until the following fiscal year and all of summer is reflected in Q1.
RC/SC	Tuition Undergrad-Instate Summer (RC0002), Tuition Undergrad-Outstate Summer (RC0004)	Tuition Undergrad-Instate Summer (RC0002), Tuition Undergrad-Outstate Summer (RC0004)
FDM String	CC1492 IN-Undergraduate Summer Tuition, DN001853 IN-Education and General	CC1492 IN-Undergraduate Summer Tuition, DN001853 IN-Education and General
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Original based on undergraduate tuition projections and credit hour history posted in OFP&A Budget Portal in Oct/Nov. Possibility for revision after BOV approval in Dec.	Allocated to units following the close of the summer term, prior to close of Q1.
Allocation RC/SC	Tuition Gross UG Summer-Allocated (RC0140)	Tuition Gross UG Summer-Allocated (RC0140)
Allocation FDM String	Determined by units in their budget submission.	Determined by units in their budget submission.
Allocation Contact Office	OFP&A – Budget	OFP&A - Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	After allocation of summer tuition to units, before the end of Q1
RC/SC	RC0140 should net to \$0, RC0002 & RC0004 should net to amount of tuition billed	RC0140 should net to \$0, RC0002 & RC0004 should net to amount of tuition billed
FDM String	Tuition should be fully allocated from institutional cost centers to unit cost centers	Tuition should be fully allocated from institutional cost centers to unit cost centers
Contact Office	OFP&A – Budget	OFP&A – Budget

Undergraduate Differential Tuition

Initial Recording

	Budget	Actuals
Amount & Timing	Budget based on projected tuition increase and headcount prior to BOV approval. Possibility for revision after BOV approval.	Billed prior to each academic year semester (summer is separate). Revenue reflected in Q1 and Q2 actuals
RC/SC	Tuition Undergraduate-Instate (RC0001), Tuition Undergraduate-Outstate (RC0003) (differential does not have separate RCs)	Tuition Undergraduate-Instate (RC0001), Tuition Undergraduate-Outstate (RC0003) (differential does not have separate RCs)
FDM String	CC1477 IN-Undergraduate Regular Session Tuition, DN001853 IN-Education and General	CC1477 IN-Undergraduate Regular Session Tuition, DN001853 IN-Education and General
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Original based on undergraduate tuition projections and headcount posted in OFP&A Budget Portal in Oct/Nov. Possibility for revision after BOV approval in Dec.	Posted in quarterly increments based on budget. Final true-up based on actual tuition received before year-end close.
Allocation RC/SC	Tuition Gross Undergrad Diff-Reg Session-Allocated (RC0141)	Tuition Gross Undergrad Diff-Reg Session-Allocated (RC0141)
Allocation FDM String	Determined by units in their budget submission	Determined by units in their budget submission. True-up distributed proportionally to strings shown in budget.
Allocation Contact Office	OFP&A – Budget	OFP&A - Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly, including after year-end true-up
RC/SC	RC0141 should net to \$0, RC0001 & RC0003 should net to amount of tuition billed	RC0141 should net to \$0, RC0001 & RC0003 should net to amount of tuition billed
FDM String	Tuition should be fully allocated from institutional cost centers to unit cost centers	Tuition should be fully allocated from institutional cost centers to unit cost centers
Contact Office	OFP&A – Budget	OFP&A – Budget

Undergraduate Tuition-Funded Financial Aid (AccessUVA)

Initial Recording

	Budget	Actuals
Amount & Timing	Budget for financial aid spend based on projected SFS needs.	Tuition-funded financial aid spend occurs prior to the start of each semester, as SFS posts financial aid for students.
RC/SC	Scholarship Assistance In State Undergraduate (SC0137), Scholarship Assistance Out of State Undergraduate (SC0138), Scholarship Stipends International Undergraduate (SC0139), Scholarship Stipends US Undergraduate (SC0140), Scholarship Tuition In State Undergraduate (SC0141), Scholarship Tuition Out of State Undergraduate (SC0142)	Scholarship Assistance In State Undergraduate (SC0137), Scholarship Assistance Out of State Undergraduate (SC0138), Scholarship Stipends International Undergraduate (SC0139), Scholarship Stipends US Undergraduate (SC0140), Scholarship Tuition In State Undergraduate (SC0141), Scholarship Tuition Out of State Undergraduate (SC0142)
FDM String	CC0923 IN-SFS-Financial Aid, DN001853 IN-Education and General	CC0923 IN-SFS-Financial Aid, DN001853 IN-Education and General
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Budget for tuition-funded financial aid charges to schools based on projected gross regular and summer session tuition (see budget guidelines for details).	Tuition-funded financial aid charges to schools billed quarterly alongside posting of undergraduate tuition allocations. Year-end true-up posted alongside year-end true-up of gross tuition.
Allocation RC/SC	UG Financial Aid-Allocated (SC0625)	UG Financial Aid-Allocated (SC0625)
Allocation FDM String	FDM string for charge determined by units in their budget submission. Funds recovered into CC1478 IN-Financial Aid Reserve and sent to CC0923 IN-SFS-Financial Aid via allocation code based on SFS budget needs.	FDM string for charge determined by units in their budget submission. True-up distributed proportionally to strings shown in budget. Funds recovered into CC1478 IN-Financial Aid Reserve and sent to CC0923 IN-SFS-Financial Aid via allocation code based on SFS budget needs.
Allocation Contact Office	OFP&A – Budget	OFP&A - Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly, including after year-end true-up
RC/SC	SC0625 should net to \$0, SCs related to financial aid should net to amount of financial aid spend	SC0625 should net to \$0, SCs related to financial aid should net to amount of financial aid spend
FDM String	Financial aid funding should be fully recovered schools to institutional. SFS should have funding based on budgeted need. Remaining funds form reserve in institutional for future needs.	Financial aid funding should be fully recovered schools to institutional, including year-end true-up. SFS should have funding based on actual need. Remaining funds form reserve in institutional for future needs.
Contact Office	OFP&A – Budget	OFP&A – Budget

Graduate & Professional Tuition

Initial Recording

	Budget	Actuals
Amount & Timing	Original budget based on unit projections and approved tuition increases. Can be revised in working budget based on unit updates.	Billed prior to each semester. Revenue reflected in Q1 actuals for fall and Q2 actuals for spring. Summer is deferred until Q1 of each fiscal year.
RC/SC	Tuition Graduate-Instate (RC0006), Tuition Graduate-Instate Summer (RC0007), Tuition Graduate-Outstate (RC0008), Tuition Graduate-Outstate Summer (RC0009), Tuition Medical School-InState (RC0013), Tuition Medical School-Outstate (RC0014)	Tuition Graduate-Instate (RC0006), Tuition Graduate-Instate Summer (RC0007), Tuition Graduate-Outstate (RC0008), Tuition Graduate-Outstate Summer (RC0009), Tuition Medical School-InState (RC0013), Tuition Medical School-Outstate (RC0014)
FDM String	Determined by units	Determined by units and set up in SIS
Contact Office	Academic schools, with assistance from OFP&A	Academic schools, with assistance from SIS-EA team

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Units may choose to reallocate graduate tuition, especially for dual-degree program MOUs. Planned reallocations should be included in original budget submission	SIS will post tuition revenues according to item type setups. Units may reallocate tuition dollars after revenue is posted.
Allocation RC/SC	Tuition Graduate-Instate (RC0006), Tuition Graduate-Instate Summer (RC0007), Tuition Graduate-Outstate (RC0008), Tuition Graduate-Outstate Summer (RC0009), Tuition Medical School-InState (RC0013), Tuition Medical School-Outstate (RC0014)	Tuition Graduate-Instate (RC0006), Tuition Graduate-Instate Summer (RC0007), Tuition Graduate-Outstate (RC0008), Tuition Graduate-Outstate Summer (RC0009), Tuition Medical School-InState (RC0013), Tuition Medical School-Outstate (RC0014)
Allocation FDM String	Determined by units in their budget submission.	Determined by units in their SIS setups.
Allocation Contact Office	Academic schools, with assistance from Provost's Office for intra-University MOUs	Academic schools, with assistance from Provost's Office for intra-University MOUs

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	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly, including after year-end true-up
RC/SC	Relevant tuition RCs should net to amount of tuition billed	Relevant tuition RCs should net to amount of tuition billed. Any reallocation entries should net to \$0.
FDM String	Determined by units.	Determined by units.
Contact Office	Academic schools	Academic schools

University Tax

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Amount determined based on three-year average of direct expenses + undergraduate tuition-funded financial aid at a tax rate of 22%. Provided as budget assumption and submitted in original budget. Does not get updated during budget cycle.	In same amount as budget. Charged to units in quarterly increments.
Allocation RC/SC	University Tax (SC0632) for charge to units. University Recoveries (RC0146) for recoveries received.	University Tax (SC0632) for charge to units. University Recoveries (RC0146) for recoveries received.
Allocation FDM String	Charge string determined by units in their budget submission. Recoveries go into CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A)	Charge string determined by units in their budget submission. Recoveries go into CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A). Units may not change the GF/DN (and fund) after budget submission without permission from OFP&A. Units may move tax charges internally after initial allocation if transfer nets to \$0. This could occur within a unit or between units, especially because of re-orgs.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly
RC/SC	University tax collected in SC0625 should align with University recoveries in RC0146 received in institutional cost center. Needs to net to \$0 at AD level.	University tax collected in SC0625 should align with University recoveries in RC0146 received in institutional cost center. Needs to net to \$0 at AD level.
FDM String	Determined by units for charge. Institutional receipt is in CC1480.	Determined by units for charge. Institutional receipt is in CC1480. Actuals total should match budget.
Contact Office	OFP&A – Budget	OFP&A – Budget

University Recoveries

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Amount determined based on allocated funding approved for central units. Initially based on targeted growth percentage (e.g. 3%), but can be revised mid-year as base funding adjustments are approved.	In same amount as budget. Funding sent to units in quarterly increments. If mid-year base adjustments occur, remaining quarter allocations are adjusted.
Allocation RC/SC	University Recoveries (RC0146) used on both sides of the transaction.	University Recoveries (RC0146) used on both sides of the transaction.
Allocation FDM String	FDM string determined by units in their budget submission. Units are provided with fund and amount in their budget guidelines. Any adjustments to fund must be approved by OFP&A. Recoveries are sent from CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A)	FDM string determined by units in their budget submission. Units are provided with fund and amount in their budget guidelines. Any adjustments to fund must be approved by OFP&A. Recoveries are sent from CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A) Units may move recoveries internally after initial allocation if transfer nets to \$0. This should only occur within an MBU, not between MBUs.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly
RC/SC	University recoveries RC0146 are on both sides of the transaction, from the institutional cost center to the unit. Needs to net to \$0 at AD level.	University recoveries RC0146 are on both sides of the transaction, from the institutional cost center to the unit. Needs to net to \$0 at AD level.
FDM String	Determined by units. Funding from institutional is sent from CC1480.	Determined by units. Funding from institutional is sent from CC1480. Actuals total should match budget.
Contact Office	OFP&A – Budget	OFP&A – Budget

Facilities O&M Tax

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Amount determined based on assigned square footage as of 7/1 of the year the budget is being developed (7/1/21 snapshot for FY23). Units should budget additional tax for estimated additional charges for buildings coming online mid-year and can work with FM on estimate.	In same amount as budget for the base facilities tax charge. Charged to units in quarterly increments. Additional facilities tax for new space charged when space comes online and billed in quarterly increments when known.
Allocation RC/SC	Facilities O&M Tax (SC0633) for charge to units. Facilities O&M Recovery (RC0144) for recoveries received.	Facilities O&M Tax (SC0633) for charge to units. Facilities O&M Recovery (RC0144) for recoveries received.
Allocation FDM String	Charge string determined by units in their budget submission. Recoveries go into CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A)	Charge string determined by units in their budget submission. Recoveries go into CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A). Units may not change the GF/DN (and fund) after budget submission without permission from OFP&A. Units may move tax charges internally after initial allocation if transfer nets to \$0. This could occur within a unit or between units, especially because of re-orgs.
Allocation Contact Office	OFP&A – Budget for allocation transactions and budgeting. Facilities management for documentation of charges.	OFP&A – Budget for allocation transactions and budgeting. Facilities management for documentation of charges.

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Quarterly
RC/SC	Facilities O&M Tax (SC0633) collected should align with Facilities O&M Recovery (RC0144) received in institutional cost center. Needs to net to \$0 at AD level.	Facilities O&M Tax (SC0633) collected should align with Facilities O&M Recovery (RC0144) received in institutional cost center. Needs to net to \$0 at AD level.
FDM String	Determined by units for charge. Institutional receipt is in CC1480.	Determined by units for charge. Institutional receipt is in CC1480. Actuals total may differ from budget based on actual occupancy dates for new buildings.
Contact Office	Facilities Management with support from OFP&A – Budget	Facilities Management with support from OFP&A – Budget

Facilities O&M Recoveries

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Amount determined based approved per assigned square foot rate, determined based on targeted growth (e.g. 3%). Facilities should budget additional recovery for estimated additional charges for buildings coming online mid-year and should work with units to ensure units have budgeted their estimated payment.	In same amount as base budget. Funding sent to FM in quarterly increments from institutional. If buildings come online mid-year, FM will bill and receive funding in quarterly allocations.
Allocation RC/SC	Facilities O&M Recovery (RC0144) for funding to FM as well as funding sent from institutional.	Facilities O&M Recovery (RC0144) for funding to FM as well as funding sent from institutional.
Allocation FDM String	FDM string CC0510 FM-Academic E&G Customers; DN000311 FM-Education and General for funding to FM. Recoveries go from CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A) to FM.	FDM string CC0510 FM-Academic E&G Customers; DN000311 FM-Education and General for funding to FM. Recoveries go from CC1480 IN-University Recoveries and appropriate DN based on fund type (DN001934 IN-UFM-State Appropriations, DN001935 IN-UFM-Local Operations, DN001936 IN-UFM-Private Unrestricted, DN001937 IN-UFM-Education and General, DN000020 IN-UFM-F&A) to FM. FM may move recoveries internally after initial allocation if transfer nets to \$0.
Allocation Contact Office	OFP&A – Budget for allocation transactions and budgeting. Facilities management for documentation of charges.	OFP&A – Budget for allocation transactions and budgeting. Facilities management for documentation of charges.

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After original budget submission	Monthly
RC/SC	Facilities O&M Recovery (RC0144) are on both sides of the transaction, from the institutional cost center to FM. Needs to net to \$0 at AD level.	Facilities O&M Recovery (RC0144) are on both sides of the transaction, from the institutional cost center to FM. Needs to net to \$0 at AD level.
FDM String	Determined by units. Funding from institutional is sent from CC1480.	Determined by units. Funding from institutional is sent from CC1480. Actuals total may differ from budget based on actual occupancy dates for new buildings.
Contact Office	Facilities Management with support from OFP&A – Budget	Facilities Management with support from OFP&A – Budget

Student Fees – Comprehensive (Regular-Session, Summer-Session, J-Term, Special-Session, Research-Only, Off-Grounds, Application, Activity, & Miscellaneous Other)

Initial Recording

	Budget	Actuals
Amount & Timing	Budget based on projected individual fee increases prior to BOV approval. It should be noted, there is the possibility for fee revision(s) after BOV approval.	Billed prior to each academic semester, including Fall, Spring, J-Term, summer, special session, activity and application. Revenue is reflected for each type of fee, by cost center, accordingly.
RC/SC	(RC0024) Fees: Student (E&G), (RC0025) Fees: Continuous Enrollment, (RC0026) Fees: Student Waived, (RC0027) Fees: Technology, (RC0028) Fees: Student Written-Off, (RC0029) Fees: Student Written-Off Recoveries, (RC0030) Fees: Building Debt Svc, (RC0031) Fees: Student Comp-Distributed, (RC0032) Fees: Student Comp-Dist-Bldg Debt, (RC0033) Fees: Student Comp-Dist-NonVa Captl, (RC0034) Fees: Student Comp-Dist-InterColl Athl, (RC0035) Fees: Student Comp-Dist-Other Aux, (RC0036) Fees: Other Auxiliaries, (RC0037) Fees: Other(E&G), (RC0038) Fees: Study Abroad Educational Activity, (RC0039) Fees: Study Abroad Administrative, (RC0040) Fees Non Credit	(RC0024) Fees: Student (E&G), (RC0025) Fees: Continuous Enrollment, (RC0026) Fees: Student Waived, (RC0027) Fees: Technology, (RC0028) Fees: Student Written-Off, (RC0029) Fees: Student Written-Off Recoveries, (RC0030) Fees: Building Debt Svc, (RC0031) Fees: Student Comp-Distributed, (RC0032) Fees: Student Comp-Dist-Bldg Debt, (RC0033) Fees: Student Comp-Dist-NonVa Captl, (RC0034) Fees: Student Comp-Dist-InterColl Athl, (RC0035) Fees: Student Comp-Dist-Other Aux, (RC0036) Fees: Other Auxiliaries, (RC0037) Fees: Other(E&G), (RC0038) Fees: Study Abroad Educational Activity, (RC0039) Fees: Study Abroad Administrative, (RC0040) Fees Non Credit
FDM String	Cost Centers vary on the unit receiving the fee, DN000255 BU-Auxiliary Operations, State, DN000252 AT-Auxiliary Operations, State, DN001488 IM-Auxiliary Operations, State, DN000314 SA-Education and General, DN000261 SA-Auxiliary Operations, State, DN001217 FI-Auxiliary Operations, State, DN000252 AT-Auxiliary Operations, State, DN000105 SA-Local Operations, DN000254 IT-Auxiliary Operations, State, DN001607 PV-WTJU Fee, DN000311 FM-Education and General, DN000312 PV-	Cost Centers vary on the unit receiving the fee, DN000255 BU-Auxiliary Operations, State, DN000252 AT-Auxiliary Operations, State, DN001488 IM-Auxiliary Operations, State, DN000314 SA-Education and General, DN000261 SA-Auxiliary Operations, State, DN001217 FI-Auxiliary Operations, State, DN000252 AT-Auxiliary Operations, State, DN000105 SA-Local Operations, DN000254 IT-Auxiliary Operations, State, DN001607 PV-WTJU Fee, DN000311 FM-Education and General, DN000312 PV-Education

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	Education and General, DN000320 FI-Education and General, DN000304 IT-Education and General	and General, DN000320 FI-Education and General, DN000304 IT-Education and General
Contact Office	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Fee revenue is budgeted by the unit that owns the fee. Forecasts are based on enrollment projections as well as prior historical trends.	Actuals are booked when fees are billed. Cash is booked when fees are paid
Allocation RC/SC	Various ... see RC/SC notes in “Initial Recording” section above	Various ... see RC/SC notes in “Initial Recording” section above
Allocation FDM String	Determined by units in their budget submission	Determined by units in their budget submission.
Allocation Contact Office	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After the original budget submission was approved by the BOV.	Actuals are booked when fees are billed. Cash is booked when fees are paid
RC/SC	The various RCs should be equal to budget. If there are changes to the original budget, documentation should exist.	The various RCs should be similar to the budgeted numbers. If there are large variances between actual vs budget, analysis should be completed on driver(s)
FDM String	Fees should be fully dispersed to the cost center(s) that own the fee(s).	Fees should be fully dispersed to the cost center(s) that own the fee(s).
Contact Office	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs	Contact office varies: OFP&A – Budget (primary contact), but may also contact units with unit specific fees: ex. Athletics, Business Operations, Newcomb Hall, Provost Office, IT, Student Affairs

Self-Sufficiency Tax (Law and Darden)

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Budget allocation is based on revenue tax calculations from Law and Darden equal to 12% of the sum of projected tuition revenue, application fees, and tuition differential. For comparison and accuracy, OFP&A calculates revenue tax projections for Law and Darden with possible revisions if there are large discrepancies.	After Law and Darden approves their 1 st semester tax settlement, OFP&A will process before the end of the fall semester based on 50% of the budget. The final true-up for the 2 nd semester will be processed before year-end close based on actual tuition revenues, application fees, and in-state tuition differentials received.
Allocation RC/SC	Self-Sufficiency Tax (SC0634)	Self-Sufficiency Tax (SC0634)
Allocation FDM String	Determined by Law and Darden in their budget submission for self-sufficiency tax payments and OFP&A in their Institutional budget submission for self-sufficiency recoveries.	Determined by Law and Darden in their budget submission for self-sufficiency tax payments and OFP&A in the Institutional budget submission for self-sufficiency recoveries. True-up distributed to strings shown in their budgets.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Confirm budget submission is correct.	Confirm 1 st semester and final true-up for the 2 nd semester posted correctly before year-end close.
RC/SC	Confirm SC0634 nets to \$0 across the institution.	Confirm SC0634 nets to \$0 across the institution.
FDM String	Confirm the revenue tax payments were budgeted from the Law and Darden cost centers to the Institutional cost center.	Confirm the revenue tax payments were allocated from the Law and Darden cost centers to the Institutional cost center.
Contact Office	OFP&A – Budget	OFP&A – Budget

In-State Tuition Subsidy (Law and Darden)

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	For Darden, budget allocation is based on 50% of \$3,000 tuition and fees differential multiplied by the number In-State MBA and PhD students enrolled. For Law, budget allocation is based on 50% (less 1% Spring Attrition) of \$3,000 tuition and fees differential multiplied by the number of In-State J.D. 1L, 2L, and 3L students enrolled.	After Law and Darden approves their 1 st semester subsidy calculation, OFP&A will process before the end of the fall semester based on 50% of their budget submission. The final true-up for the 2 nd semester will be processed before year-end close based on the actual number of In-State students enrolled in the Law and Darden programs.
Allocation RC/SC	University Other Support (RC0166) to Law and Darden; University Other Support (SC0628) from Institutional.	University Other Support (RC0166) to Law and Darden; University Other Support (SC0628) from Institutional.
Allocation FDM String	Determined by Law and Darden in their budget submission for receipt of subsidy; determined by OFP&A in their Institutional budget submission for subsidy support to Law and Darden.	Determined by Law and Darden in their budget submission for receipt of subsidy; determined by OFP&A in their Institutional budget submission for subsidy support to Law and Darden.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Confirm budget submission is correct.	Confirm 1 st semester and final true-up for the 2 nd semester posted before year-end close and correct.
RC/SC	Confirm University Other Support (RC0166) was used for Law and Darden and University Other Support (SC0628) for Institutional. University Other Support line should net to zero at institutional level.	Confirm University Other Support (RC0166) was used for Law and Darden and University Other Support (SC0628) for Institutional. University Other Support line should net to zero at institutional level.
FDM String	Confirm the subsidies were allocated to Law and Darden cost centers from the Institutional cost center.	Confirm the subsidies were allocated to Law and Darden cost centers from the Institutional cost center.
Contact Office	OFP&A – Budget	OFP&A – Budget

President’s Fund for Excellence (PFE)

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Budget based on annual transfer of \$3,000,000 from the institutional Local General Fund to the President’s Office PFE.	OFP&A will process the annual transfer of \$3,000,000 in July of new fiscal year from the PFE Local General Fund to the President’s Office PFE.
Allocation RC/SC	Non-Mandatory Transfers (RC0130) for the President’s Office Non-Mandatory Transfers (SC0004) for Institutional	Non-Mandatory Transfers (RC0130) for the President’s Office Non-Mandatory Transfers (SC0004) for Institutional
Allocation FDM String	Determined by the President’s Office in their budget submission for incoming transfers, and OFP&A in their Institutional budget submission for outgoing transfers.	Determined by the President’s Office in their budget submission for incoming transfers, and OFP&A in their Institutional budget submission for outgoing transfers.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	After budget submission of \$3,000,000.	After annual transfer of \$3,000,000 has been processed based on budget submission.
RC/SC	Confirm transfer was budgeted to Non-Mandatory Transfers (RC0130) for the President’s Office and from Non-Mandatory Transfers (SC0004) for Institutional.	Confirm transfer was processed to Non-Mandatory Transfers (RC0130) for the President’s Office and from Non-Mandatory Transfers (SC0004) for Institutional.
FDM String	Confirm transfer was budgeted from the Institutional cost center for Local General Fund to the President’s Office cost center.	Confirm transfer was processed from the Institutional cost center for Local General Fund to the President’s Office cost center.
Contact Office	OFP&A – Budget	OFP&A – Budget

General & Administrative (G&A)

Initial Recording

	Budget	Actuals
Amount & Timing	Budget based on annual General & Administrative (G&A) tax payments to the University from Auxiliary Enterprise, Medical Center, and UPG. In addition, it includes G&A tax payments to Health Sciences Library from the Medical Center.	OFP&A Cost Accounting & FA team prepares a G&A file after the start of the new fiscal year that reflects the calculated amounts that will be charged quarterly to the Auxiliary units, Medical Center, UPG, and recovered quarterly from Institutional and Health Sciences Library.
RC/SC	Assessment Aux Administrative (SC0295)	Assessment Aux Administrative (SC0295)
FDM String	Determined by the Auxiliary units, Medical Center, and UPG in their budget submission for G&A tax payments, OFP&A in their Institutional budget submission for G&A tax recoveries, and Health Sciences Library in their budget submission for G&A tax recoveries.	Determined by the Auxiliary units, Medical Center, and UPG in their budget submission for G&A tax payments, OFP&A in their Institutional budget submission for G&A tax recoveries, and Health Sciences Library in their budget submission for G&A tax recoveries.
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Budget based on G&A tax calculations provided by the OFP&A Cost Accounting & FA team that will be allocated to the Auxiliary units, Medical Center, UPG, and recovered from Institutional and Health Sciences Library.	Allocated to the Auxiliary units, Medical Center, and UPG on a quarterly basis. Recovered from Institutional and Health Sciences Library on a quarterly basis.
Allocation RC/SC	Assessment Aux Administrative (SC0295)	Assessment Aux Administrative (SC0295)
Allocation FDM String	Determined by units in their budget submission.	Determined by units in their budget submission.
Allocation Contact Office	OFP&A – Budget	OFP&A - Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Confirm budget submission ties to the G&A tax calculations provided by the OFP&A Cost Accounting & FA team.	Confirm G&A tax payments to the Auxiliary units, Medical Center, and UPG were processed each quarter, including the G&A tax recoveries to Institutional and Health Sciences Library.
RC/SC	Confirm Assessment Aux Administrative (SC0295) was used.	Confirm Assessment Aux Administrative (SC0295) was used.
FDM String	G&A tax payments should be fully allocated from the unit cost centers to the institutional cost center.	G&A tax payments should be fully allocated from the unit cost centers to the institutional cost center.
Contact Office	OFP&A – Budget	OFP&A – Budget

Facilities & Administrative (F&A)

Initial Recording

	Budget	Actuals
Amount & Timing	Original budget set by units with projections provided from OFP&A Cost Accounting & FA team	Funding from F&A generated on grants and contracts.
RC/SC	Grants & Contracts – F&A (RC0045)	Grants & Contracts – F&A (RC0045)
FDM String	FDM string determined by units in their budget submission.	FDM string determined by units in their budget submission.
Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Original budget submission remains the same.	Funding from F&A generated on grants and contracts.
Allocation RC/SC	Grants & Contracts – F&A (RC0045)	Grants & Contracts – F&A (RC0045)
Allocation FDM String	Determined by units.	Determined by units.
Allocation Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Original budget submission remains the same.	Funding from F&A generated on grants and contracts. Actuals should match the cost on grants and contracts portfolio.
RC/SC	Grants & Contracts – F&A (RC0045)	Grants & Contracts – F&A (RC0045)
FDM String	Determined by units.	Determined by units.
Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

State Appropriations – General

Initial Recording

	Budget	Actuals
Amount & Timing	Original budget based on latest approved state budget at the time of budget kickoff. Updated budget may be available by December 18 th annually when the Governor’s draft budget is due for release.	Upon General Assembly approval and signed by Governor (April – June). State general transfers updated based on final executed amendments.
RC/SC	State Appropriations (Central) (RC0072)	State Appropriations (Central) (RC0072)
FDM String	CC1023 IN-State Appropriation, DN001934 IN-UFM-State Appropriations, FD009 General State Appropriations	CC1023 IN-State Appropriation, DN001934 IN-UFM-State Appropriations, FD009 General State Appropriations
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	State general appropriations (RC0072) are prioritized for the Operating Support Fund. Allocations from the OSF are determined by the COO and Provost during the annual budget process.	State general appropriations (RC0072) support (transferred to) the Operating Support Fund (RC0142). Allocations from the OSF are determined by the COO and Provost during the annual budget process and may be amended during the fiscal year.
Allocation RC/SC	Operating Support Fund (RC0142)	Operating Support Fund (RC0142)
Allocation FDM String	State general appropriations CC1023 transferred to the Operating Support Fund CC1482 IN-Operating Support Fund. Units determine FDM string to record their allocated Operating Support.	State general appropriations CC1023 transferred to the Operating Support Fund CC1482 IN-Operating Support Fund. Units determine FDM string to record their allocated Operating Support.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

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Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Based on final executed budget plus approved execution actions approved by DPB. State general appropriations should be fully allocated to CC1482 Institutional Operating Support Fund.	Based on final executed budget plus approved execution actions approved by DPB. State general appropriations should be fully allocated to CC1482 Institutional Operating Support Fund.
RC/SC	Operating Support Fund (RC0142) should net to \$0; State Appropriations (Central) (RC0072) should equal the amount planned to be received from the state	Operating Support Fund (RC0142) should net to \$0; State Appropriations (Central) (RC0072) should equal the amount received from the state
FDM String	State general appropriations CC1023 transferred to the Operating Support Fund CC1482 IN-Operating Support Fund. Units determine FDM string to record their allocated Operating Support.	State general appropriations CC1023 transferred to the Operating Support Fund CC1482 IN-Operating Support Fund. Units determine FDM string to record their allocated Operating Support.
Contact Office	OFP&A – Budget	OFP&A – Budget

State Appropriations – Line Item

Initial Recording

	Budget	Actuals
Amount & Timing	Original budget based on latest approved state budget at the time of budget kickoff. Updated budget may be available by December 18 th annually when the Governor's draft budget is due for release.	Upon General Assembly approval and signed by Governor (April – June). State direct line items updated based on final executed amendments.
RC/SC	State Appropriations (Central) (RC0072)	State Appropriations (Central) (RC0072)
FDM String	Determined by respective units; should be in FD009 General State Appropriations	Determined by respective units; should be in FD009 General State Appropriations
Contact Office	OFP&A – Budget	OFP&A – Budget

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	N/A – Funds directly received by budget units.	N/A – Funds directly received by budget units.
Allocation RC/SC	N/A – FDM determined by budget units.	N/A – FDM determined by budget units.
Allocation FDM String	N/A – FDM determined by budget units.	N/A – FDM determined by budget units.
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Original budget based on latest approved state budget at the time of budget kickoff. Updated budget may be available by December 18 th annually when the Governor's draft budget is due for release.	Upon General Assembly approval and signed by Governor (April – June). State direct line items updated based on final executed amendments.
RC/SC	State Appropriations (Central) (RC0072) at the institution level should equal the amount planned to be received.	State Appropriations (Central) (RC0072) at the institution level should equal the amount received.
FDM String	N/A – FDM determined by budget units.	N/A – FDM determined by budget units.
Contact Office	OFP&A – Budget	OFP&A – Budget

Equipment Trust Fund (ETF)

Initial Recording

	Budget	Actuals
Amount & Timing	Original budget based on funds provided by the Commonwealth of Virginia and managed by SCHEV.	Internal calculation and Provost assignments for Schools/Units based on Phase 1 allocation.
RC/SC	State ETF Revenue (RC0075)	State ETF Revenue (RC0075)
FDM String	Equipment expenditure budget determined by units in their budget submission.	Equipment expenditure FDM string determined by units.
Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	Allocations are determined by Provost and Phase 1/Phase 2 allocations at various times throughout the year. Funds must be spent, so reallocations usually occur close to year end.	Allocations are determined by Provost and Phase 1/Phase 2 allocations at various times throughout the year. Funds must be spent, so reallocations usually occur close to year end.
Allocation RC/SC	State ETF Revenue (RC0075)	State ETF Revenue (RC0075)
Allocation FDM String	Determined by units in their budget submission.	Determined by units in their budget submission.
Allocation Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Allocations are determined by Provost and Phase 1/Phase 2 allocations at various times throughout the year. Funds must be spent, so reallocations usually occur close to year end.	OFP&A Cost Accounting & FA team ensures budget matches actuals and all funds are spent.
RC/SC	State ETF Revenue (RC0075) should equal the amount planned to be received.	State ETF Revenue (RC0075) should equal the amount received.
FDM String	Determined by units in their budget submission.	Determined by units in their budget submission.
Contact Office	OFP&A – Cost Accounting & FA	OFP&A – Cost Accounting & FA

Gifts

Initial Recording

	Budget	Actuals
Amount & Timing	Budgeted by units based on their work with development.	Recorded as received by Gift Accounting. Some departments record their own Gifts from Foundation.
RC/SC	R&V Gifts: Contributions to Permanent Endowments (RC0083), Capital Gifts-Cash (RC0084), Gifts-Cash (RC0085); Bicentennial Scholars-50% Match (RC0086); Bicentennial Scholars-100% Match (RC0087) Gifts from Foundations: Spendable Gift from Foundation (RC0079), Spendable Endowment Income from Foundation (RC0080), Capital Gifts-Foundation (RC0081)	R&V Gifts: Contributions to Permanent Endowments (RC0083), Capital Gifts-Cash (RC0084), Gifts-Cash (RC0085); Bicentennial Scholars-50% Match (RC0086); Bicentennial Scholars-100% Match (RC0087) Gifts from Foundations: Spendable Gift from Foundation (RC0079), Spendable Endowment Income from Foundation (RC0080), Capital Gifts-Foundation (RC0081)
FDM String	Departmental FDM Values	Departmental FDM Values
Contact Office	Unit budget offices	Development Office – Gift Accounting

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	n/a	n/a
Allocation RC/SC	n/a	n/a
Allocation FDM String	n/a	n/a
Allocation Contact Office	n/a	n/a

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	n/a	Monthly; Year-end
RC/SC	n/a	Reconciles to Advance System
FDM String	n/a	Departmental FDM Values
Contact Office	n/a	Development Office – Gift Accounting

University Professor Research Funds

Initial Recording

	Budget	Actuals
Amount & Timing	N/A - internal allocation only	N/A - internal allocation only
RC/SC	N/A - internal allocation only	N/A - internal allocation only
FDM String	N/A - internal allocation only	N/A - internal allocation only
Contact Office	N/A - internal allocation only	N/A - internal allocation only

Allocation within UVA

	Budget	Actuals
Allocation Amount & Timing	\$5,000 awarded for research. Approved list is prepared by Provost Office and approved by BOV.	\$5,000 awarded for research. Approved list is prepared by Provost Office and approved by BOV.
Allocation RC/SC	Spend Category (SC0004) Ledger Acct: 8904. Receiving Unit - Revenue Category RC0130	Spend Category (SC0004) Ledger Acct: 8904. Receiving Unit - Revenue Category RC0130
Allocation FDM String	Charge string determined by units in their budgets. Source of allocation is Robert Taylor endowment GF002650	Charge string determined by units in their budgets. Source of allocation is Robert Taylor endowment GF002650
Allocation Contact Office	OFP&A – Budget	OFP&A – Budget

Reconciliation/Post-Audit

	Budget	Actuals
Amount & Timing	Annually upon BOV approval.	After allocation to approved schools; annually
RC/SC	Spend Category (SC0004) Ledger Acct: 8904. Receiving Unit - Revenue Category RC0130	Spend Category (SC0004) Ledger Acct: 8904. Receiving Unit - Revenue Category RC0130
FDM String	Departmental FDM Values	Departmental FDM Values
Contact Office	OFP&A – Budget	OFP&A – Budget