

Definitions

Academic Equipment Fund

The University, as part of the central base budget, has funds for academic equipment replacement. To access these funds, an application must be made to the Dean/VP Academic.

Annualization

Faculty and administrative salary increases are generally effective on the first of July and budget is given to reflect the nine months of increase in a given year. When the 'Projected Budget' is developed, the budget system calculates the amount required for each position for twelve months. This is called the annualization of salaries.

Base Budget

Budget provided to each unit that may consist of on-going revenues, and on-going expenditures for both salary and non-salary costs. In FAST, base budget transactions are identified using "base" at the start of the description.

Benefits

Employee benefits are budgeted and monitored centrally for established positions. When new positions are established, benefit costs must be provided for by the account holder.

Carry Forward Funds

Unspent budget funds can be carried forward at the faculty or departmental level for future use. Carry forward funds are calculated using total budget less actual expenses in a given year.

FAST

FAST is a data warehouse providing web delivery of financial information. It is a management tool providing financial information for budget control and decision-making and is based on fund accounting principles. The data is structured in hierarchies.

Equipment Reserves

A faculty or department has the option of placing a portion of their carry forward funds into an equipment reserve. Funds in the reserve earn interest and are used to purchase replacement equipment. These funds are accessed through a request from the Faculty/Department to the Budget Office.

Non-recurring Budget

Budget provided on a one-time basis for non-continuing salary and/or non-salary costs. An example is the allocations of base funds held by the Dean to Departmental budgets for sessional lecturers. In FAST, non-recurring transactions are identified using "n/r" at the start of the description.

Definitions – cont.

Operating Budget

Budget that reflects planned spending for the general purpose, operating fund (includes base and non-recurring).

Position Control

Continuing, regular positions must be funded with base budget. Funding is also required for benefits at the current rate of 16%.

Preliminary Budget

The preliminary budget is developed by adding the Projected Budget with all the new-year allocations as approved by the Board of Governors.

Projected Budget

The projected budget is developed using the March 31 base budget data and has annualized the past year's salary increases.

Salary Adjustments

The costs of contractual salary changes are allocated to positions from a central budget during the year. Budget is given only for the number of months required in a given fiscal year. eg) Only nine months of budget is given to cover positions receiving July 1st salary increases.

Sessional Budgets

A budget for sessional costs is allocated to the Dean's office as part of their base budget. These funds are then reallocated to departments as sessional instructors are hired. Sessional budget allocations to the departments are non-recurring budget allocations.

Study Leave

The salary savings from a study leave in a department are reallocated to the Dean's budget. These funds are then used to cover sessional or other replacement costs.

Total Budget

Total budget includes both the base and the non-recurring budget allocations.

Contacts

ACCOUNTING Department (ACCT) - University Centre

Executive Director, Financial Services

Murray Griffith 721-7028 mgriff@uvic.ca

Contact for: High-level finance issues

Controller

Fred Marshall 472-4515 fmarshall@uvic.ca

Contact for: Financial systems, internal controls and commodity taxes

Manager, Payroll

Kim Lindsay 721-7036 kiml@uvic.ca

Contact for: Payment of salaries and wages

Manager, Tuition Fee Assessments

Tory Hastings 721-6648 vhasting@uvic.ca

Contact for: Assessment and collection of student tuition fees

Manager, Research Accounting

Sandy Bligh 472-4157 sbligh@uvic.ca

Contact for: Collection, accounting and reporting of sponsored research grants and contracts

Manager, Financial Accounting & Training

Janet Dixon 721-7026 janetdix@uvic.ca

Contact for: Accounting, financial reporting and training

Manager, Treasury Services

Monica Gregresh 721-6174 gregresh@uvic.ca

Contact for: Banking, cash management, accounts receivable and disbursements including travel, professional development and other reimbursements

Contacts

BUDGET AND CAPITAL PLANNING Office (BUDG) - Business and Economics Building

Associate Vice President, Financial Planning & Operations

Kristi D. Simpson 721-6385 ksimpson@uvic.ca

Contact for: Capital and campus planning, space planning, and issues regarding budget, pension, insurance and risk management

Budget Manager

Michele E. McDonald 721-6676 mmcdonal@uvic.ca

Contact for: Base and non-recurring operating budget, base funding for staff requisitions, Faculty position's budget, general budget issues

Financial Planning Analyst

vacant 472-4405

Contact for: Costing information, base and non-recurring operating budget, current positions, faculty budget information

Budget Clerk

Donna Ratcliffe 721-7027 dratclif@uvic.ca

Contact for: Base and non-recurring operating budget, current positions, maternity or sick leave recoveries, sessional budget transfers, staff requisitions

Risk Management & Insurance Analyst

Andrew Coward 721-7037 acoward@uvic.ca

Contact for: Risk and insurance information

Director, Pensions & Investments

Susan Service 721-7030 sservice@uvic.ca

Contact for: Administration of University pension plans