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

**Associate Vice President, Financial Planning & Operations**
Kristi D. Simpson        721-6385        ksimpson@uvic.ca

*C*ontact 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

*C*ontact 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

*C*ontact for:  Costing information, base and non-recurring operating budget, current positions, faculty budget information

**Budget Clerk**
Donna Ratcliffe      721-7027        dratclif@uvic.ca

*C*ontact 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

*C*ontact for:  Risk and insurance information

**Director, Pensions & Investments**
Susan Service        721-7030        sservice@uvic.ca

*C*ontact for:  Administration of University pension plans