UF General Accounting & Financial Reporting
UNIVERSITY of FLORIDA

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Liabilities

Current Liabilities are obligations which are payable within a relatively short period of time, usually no longer than a year.

Accrued Liabilities are liabilities for costs *incurred but not actually invoiced.*

Noncurrent Liabilities are liabilities due and payable after one year.

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities (210000-219999)

211000 – Accounts Payable - Vendors
Liabilities evidenced by vouchers which have been pre-audited and approved for payment, but which have not yet been paid.

211200 – A/P - Escheatment Liability
Used to record funds due to the State of Florida for AP checks that are stale-dated in the system.

211250 – A/P - PR Escheatment Liability
Used to record funds due to the State of Florida for PR checks that are stale-dated in the system.

211500 – A/P – EPayables
Pre-payment account for the University's ePayables program

211700 – A/P – UF Airfare Payable
Amounts due for airfares incurred but not yet paid.

212000 – A/P - Construction Contracts
Amounts due on contracts for construction of buildings, structures, and other capital improvements.

213100 – A/P Fla Sales Tax Payable
Amounts due for Florida sales tax that has been collected but not yet paid to the state.

213300 – A/P Out-of-State Sales Tax Payable
Amounts due for out-of-state sales tax that has been collected but not yet paid to the state.

214100 – A/P Tourist Develop Tax Payable
Amounts due for tourist development tax that has been collected but not yet paid.

215100 – A/P Utility Tax Payable
Amounts due for utility tax that has been collected but not yet paid.

216100 – A/P Comm Services Tax Payable
Amounts due for communication services tax that has been collected but not yet paid.

219000 – Accounts Payable - Other
All other accounts payable liabilities not otherwise classified.

219300 – Financial Aid Refunds
Student Financials refund pending due to overpayment of tuition and fees and/or accounts receivable by financial aid.

219400 – Student Overpayment Refunds
Student Financials refund pending due to overpayment of tuition and fees and/or accounts receivable by cash, credit card or ACH.

219500 – Third Party Contract Excess
For use by University Financial Services only. Liability account for third party excess payments to students' accounts.

219600 – Waiver Excess
For use by University Financial Services only. Liability account for excess waivers applied to students' accounts.

Deposits Held in Trust (220000- 229999)

221000 – Deposits Held in Trust
Includes monies held by the University as agent for other persons or organizations. For example, the State Adoption Benefits awarded to University of Florida employees are held in this account until they are disbursed to the award recipients through the payroll system.

222000 – 9 Month FAC Deduction
This liability account will be used to record the payroll deduction for 9 month faculty opting to be paid over 12 months. The deduction will be recorded through HRMS.

Due To Other Funds (240000-249999)

246100 – Due to Other Business Units
Amounts collected and held by the University due to other business units. These other business units are component units of the University.

246110 – LTD Curr Due To Comp Units
For Asset Management and Financial Reporting Only. The Current Portion of amounts due to component units for constructed assets.

246210 – Due To DCU
Amounts collected by the University and due to Division of Colleges and Universities (DCU).

246220 – Due to DOE Amounts collected by the University and due to Department of Education (DOE).

246230 – Due to other Funds in BU
Amounts collected and held in one fund that is due to another fund(s), within a business unit.

246235 – Due to Other Agency Fund Petty
Amounts held in petty cash and change funds that were funded by and due back to the Other Agency Fund (Fund 991).

246240 – Due to Department of Management Services
Amounts due to the State of Florida Department of Management Services, which was used to build two parking garages.

Payroll Liabilities (250000- 259999)

251000 – Accrued Salaries and Wages
Salaries and wages earned by employees but not yet paid.

252100 – Payroll Taxes
The University withholds both payroll and income taxes from employees' pay and deposit these taxes to the Internal Revenue Service. Income tax withholding is determined by the employee's IRS Form W-4. Payroll taxes consist of Social Security and Medicare taxes, commonly referred to as FICA (Federal Insurance Contributions Act) taxes.

252150 – Payroll Taxes - State
Amounts the University has withheld in relation to state income.

252200 – Payroll 457
Liability for eligible employees' voluntary 457 deductions prior to processing the Accounts Payable accrual.

252300 – Division of Retirement – ORP
Liability for eligible employees' voluntary State 403(b) plan deductions as well as employer retirement contributions for employees enrolled in the ORP (Optional Retirement Plan) prior to processing the Accounts Payable accrual.

252400 – Division of Retirement – Other
Liability for employer retirement contributions for employees enrolled in State retirement plans other than ORP (e.g. FRS, PEORP, etc.) prior to processing the Accounts Payable accrual.

252500 – Payroll – Other Vendors
Liability for all employee and employer deductions that is not included in another liability account prior to processing the Accounts Payable accrual. Also included in this account code are employees' payment deductions for Elan/Monumental (whole life plan).

252600 – Garnishments Payables
Liability for garnishments deducted from employees' salaries prior to processing the Accounts Payable accrual.

252650 – Campus USA Credit Union
Liability for voluntary deductions from employees' salaries to the Campus USA Credit Union prior to processing the Accounts Payable accrual.

252651 – TIAA/CREF
Liability for eligible employees' voluntary TIAA-CREF UF 403(b) plan deductions as well as employer retirement contributions for employees enrolled in the AEF (Academic Enrichment Fund 910) TIAA-CREF retirement plan prior to processing the Accounts Payable accrual.

252652 – Fidelity Investment
Liability for eligible employees' voluntary Fidelity UF 403(b) plan deductions as well as employer retirement contributions for employees enrolled in the AEF Fidelity retirement plan prior to processing the Accounts Payable accrual.

252653 – HILB, Rogal & Hamilton
Liability for eligible employees' voluntary insurance deductions, prior to processing the Accounts Payable accrual. Company's name was changed several years ago to Hilb, Rogal and Hobbs (*May be changing again)*. Also, this account code indicates auto, boat and personal umbrella.

252654 – HSC VALIC
Liability for eligible employees' voluntary AEF VALIC plan deductions as well as employer retirement contributions for employees enrolled in the AEF VALIC retirement plan prior to processing the Accounts Payable accrual.

252655 – Merrill Lynch
Liability for eligible employees' voluntary Merrill Lynch deductions as well as employer retirement contributions for employees enrolled in the AEF Merrill Lynch retirement plan prior to processing the Accounts Payable accrual.

252656 – TIAA CREF – AEF
Liability for employer retirement contributions for employees enrolled in the AEF TIAA-CREF retirement plan, prior to processing the Accounts Payable accrual.

252657 – Division of State Group Insurance – Benefits
Liability for eligible employees' voluntary insurance deductions as well as employer health and life contributions for eligible employees enrolled in these plans, prior to processing the Accounts Payable accrual.

252658 – Office of Personnel Management
Earnings that have been collected to send to the Office of Personnel Management per employee request that have not yet been paid.

252659 – Transportation and Parking
Liability for eligible employees' voluntary Transportation and Parking deductions, prior to processing the Accounts Payable accrual.
252660 – United Way Alachua County
Liability for eligible employees' voluntary University of Florida Community Campaign deductions, prior to processing the Accounts Payable accrual.

252662 – Division of State Group Insurance – Gen Ded
Liability for eligible employee's general deductions for voluntary insurance payable to the Division of State Group Insurance (DSGI), prior to processing the Accounts Payable accrual. This account also includes the liability for employer paid FICA (Federal Insurance Contributions Act) Savings payable to DSGI, prior to processing the Accounts Payable accrual.

252663 – UF Coll of Medicine – Gvl AEF
Liability for certain employer paid benefits payable to the College of Medicine, prior to processing the Accounts Payable accruals.

252664 – College of Dentistry AEF
Liability for certain employer paid benefits payable to the College of Dentistry, prior to processing the Accounts Payable accruals.

252667 – AIG Valic
Liability for eligible employees' voluntary deductions for UF VALIC 403(b), VALIC after-tax deductions, the VALIC Roth 403(b), prior to processing the Accounts Payable accruals.

252668 – Fl Prepaid Tuition
Liability for eligible employees' voluntary Florida Prepaid College Plan and Florida College Investment Plan deductions, prior to processing the Accounts Payable accrual.

252669 – Flag Credit Union
Liability for eligible employees' voluntary Flag Credit Union deductions, prior to processing the Accounts Payable accrual.

252670 – State EE Credit Union
Liability for eligible employees' voluntary State Employees Credit Union deductions, prior to processing the Accounts Payable accrual.

252671 – AFSCME
Liability for eligible employees' voluntary AFSCME union deductions, prior to processing the Accounts Payable accrual.

252672 – Spectrum Annuity (NWIDE)
Liability for eligible employees' voluntary Spectrum 403(b) deductions, prior to processing the Accounts Payable accrual.

252673 – Solomon Smith Barney
Liability for eligible employees' voluntary Smith Barney 403(b) deductions as well as employer retirement contributions for employees enrolled in the AEF Smith Barney retirement plan, prior to processing the Accounts Payable accrual.

252674 – Aetna Insurance & Annuity Co.
Liability for eligible employees' voluntary ING 403(b) deductions as well as employer retirement contributions for employees enrolled in the AEF ING retirement plan prior to processing the Accounts Payable accrual.

252675 – Shands Jax Parking
Liability for eligible employees' voluntary College of Medicine Jacksonville parking deductions, prior to processing the Accounts Payable accrual.

252676 – United Faculty of Florida
Liability for eligible employees' voluntary United Faculty of Florida, United Faculty of Florida PAC and United Faculty of Florida GAs union deductions, prior to processing the Accounts Payable accrual.

252677 – Duval Fedl Credit Union
Earnings collected to send to Duval Federal Credit Union, per employee request, which have not yet been paid.

252678 – Foundation
Earnings collected to send to the University of Florida Foundation, per employee request, that have not yet been paid.

252679 – Fl Nurses Assoc
Earnings collected to send to the Florida Nurses Association per employee request, which have not yet been paid.

252680 – Security First MetLife
Earnings collected to send to Security First MetLife, per employee request, which have not yet been paid.

252681 – Blue Cross Blue Shield of Fl
Earnings to send to Blue Cross and Blue Shield of Florida, per employee request, that have not yet been paid.

252682 – CNA Insurance Co
Earnings collected to send to CNA Insurance Company, per employee request, which have not yet been paid.

252683 – Bencor
Earnings collected to send to Bencor, per employee request, which have not yet been paid.

252684 – AvMed Health Plan
Earnings collected to send to AvMed, per employee request, which have not yet been paid.

252685 – Bencor Special Pay Plan 765
Earnings collected to send to Bencor with special pay plan 765, per employee request, that have not yet been paid.

252686 – Bencor Special Pay Plan 145
Earnings collected to send to Bencor with special pay plan 145, per employee request, that have not yet been paid.

252687 – Bencor Special Pay Plan 000
Earnings collected to send to Bencor with special pay plan 000, per employee request, that have not yet been paid.

252688 – Student Resources, Inc.
Earnings collected to send to Student Resources Incorporated, per employee request, which have not yet been paid.

252689 – UF Garnishment Fees
Earnings payable to UF for fees on eligible garnishments.

Unearned Revenues (260000-269999)

261000 – Unearned Revenues Student Fees
Student fees collected but not yet earned and recognized.

262000 – Unearned Revenues – Aux Oper
Auxiliary operations revenue collected but not yet earned and recognized.

263000 – Unearned Revenues – C&G
Contracts and grants revenue collected but not yet earned and recognized.

269000 – Unearned Revenues – Other
Other revenues collected but not yet earned and recognized.

Long-Term Liabilities- Current Portion (270000- 279999)

271000 – LTD Current Compensated Absences
For Asset Management and Financial Reporting use only. Used to record accrued liability for vested employee compensatory, annual and sick leave earned but not used, estimated to be paid out within one year.

272000 – LTD Current Bond & Rev Certificates
For Asset Management and Financial Reporting use only. The face value of bond principal due within one year.

273000 – LTD Current Installment Purchase
For Asset Management and Financial Reporting use only. Portion of the Installment Purchase Agreements Payable used for the purchase of Capital Assets, principal to be paid within one year.

274000 – LTD Current Capital Leases
For Asset Management and Financial Reporting use only. Present value portion of capital lease indebtedness, which will mature within one year.

274100 – LTD Current Leased Furniture and Equipment
For Asset Management and Financial Reporting use only. Present value portion of leased furniture and equipment indebtedness, which will mature within one year.

274200 – LTD Current Leased Real Estate
For Asset Management and Financial Reporting use only. Present value portion of leased real estate indebtedness, which will mature within one year.

274300 – LTD Current Subscription Software
For Asset Management and Financial Reporting use only. Present value portion of subscription software indebtedness, which will mature within one year.

275000 – LTD Current Accrued Self Insurance Claims
For Asset Management and Financial Reporting use only. In self-insurance program funds, the reasonably estimable amount of claims relating to incidents that have occurred, that are estimated to be paid within one year, whether or not claims have been asserted.

276100 – Deferred Inflows-Gain on Refunding
For Financial Reporting use only. This records gains on capital debt refunding (bonds, capital improvement debt, notes).

276200 – Deferred Inflows-Increase Fair Value Interest SWAP
For Financial Reporting use only. This records unrealized gains on interest rate swaps as required by GASB 65 which has reclassified these transactions.

276300 – Deferred Inflow – FRS Pension
This records the difference between actual and projected experience in earnings.

276400 – Deferred Inflow – HIS Program
This records the difference between actual and projected experience in earnings of the state pension plan.

276500 – Deferred Inflow – OPEB
This records the difference between the actual and projected experience in the Other Post-Employment Benefits (OPEB) plan.

276600 – Deferred Inflow – Leases
This records the deferred inflow of resources from leases arising from GASB 87.

276910 – Deferred Inflow – Annuity
This records the deferred inflow of resources for annuities or split interest agreements.

277100 – LTD Capital Improvement Debt
For Asset Management and Financial Reporting Only. The Capital Improvement Debt due within one year.

278000 – LTD Current Loans & Notes
For Asset Management and Financial Reporting use only. This is to record loans and notes from a financial institution or other external party.

279100 – LTD Current OPEB Liability
This records the current portion of the Other Post-Employment Benefits (OPEB) payable.

279200 – LTD Current Pension Liability – HIS
This is the current portion of retirement liability for the Health Insurance Subsidy.

Other Current Liabilities (280000- 289999)

280000 – Other Current Liabilities
All other current liabilities not otherwise classified.

280100 – Temporary Cash Overdraft Liab
For Financial Reporting Use Only- Current liability, used to reclassify a temporary negative Cash balance, recorded in the General Ledger at the end of a reporting period. Funds in excess of current need, including float, are invested. As a result, the University's General Ledger may show a temporary cash overdraft for the amount of outstanding checks not yet presented. This does not, however, represent an actual overdraft in the University's bank account.

281000 – Obligation: Reverse Pur Agreem
For Financial Reporting use only.

282000 – Obligation: Security Lend Agree
For Financial Reporting use only.

282500 – LTD Current Unamortized Premiums
For Financial Reporting and Asset Management use only.

NONCURRENT LIABILITIES (290000- 299999)

291000 – LTD Compensated Absences
Long term debt used to record accrued liability for vested employee compensatory, annual and sick leave earned but not used, estimated to be paid after one year.

291100 – LTD OPEB Health Benefits Payable
For Financial Reporting Use Only-Post Employment Health Care Benefits Payable is a noncurrent liability calculated from actuarial information provided by the State of Florida, to estimate the University's liability for subsidizing the health insurance premiums of retirees of the University.

291200 – LTD Net Pension Liab – FRS
This is the noncurrent portion of retirement liability.

291300 – LTD Net Pension Liab – HIS
This is the noncurrent portion of retirement liability for the Health Insurance Subsidy.

292100 – LTD Beg Yr Bal Bond & Rev Cert
For Asset Management and Financial Reporting use only. The face value of bond principal due after one year, at the beginning of the year.

292200 – LTD Proceeds Bond & Rev Cert
For Asset Management and Financial Reporting use only. The face value of bond principal added during the year via new bond issues.

292300 – LTD Payment Principal Bond & Rev Cert
For Asset Management and Financial Reporting use only. The face value of bond principal paid during the year.

292400 – LTD Unamortized Discounts
For Asset Management and Financial Reporting use only. Unamortized portion of discounts associated with the issuance of Bonds and Revenue Certificates.

292500 - LTD Unamortized Premiums
For Asset Management and Financial Reporting use only. Unamortized portion of premiums associated with the issuance of Bonds and Revenue Certificates.

292600 – Unamortized Loss – Bond Refunding
For Asset Management and Financial Reporting use only. Unamortized portion of loss associated with the refunding of Bonds and Revenue Certificates.

293000 – LTD Installment Purchase
For Asset Management and Financial Reporting use only. Portion of the Installment Purchase Agreements Payable used for the purchase of Capital Assets, principal due to be paid after one year.

294000 – LTD Capital Leases Payable
For Asset Management and Financial Reporting use only. Present value portion of capital lease indebtedness, which will mature after one year.

294100 – LTD Leased Furniture and Equipment
This account is used to record the liability associated with lease of furniture and equipment. This account will be used by Asset Management and Financial Reporting only.

294200 – LTD Leased Real Estate
This account is used to record the liability associated with ease of real estate. This account will be used by Asset Management and Financial Reporting only.

294300 – LTD Subscription Software
This account is used to record the liability associated subscription of software arrangements. This account will be used by Asset Management and Financial Reporting only.

295000 – LTD Accrued Self-Insurance Claims
For Asset Management and Financial Reporting use only. In self-insurance program funds, the reasonably estimable amount of claims relating to incidents that have occurred, that are estimated to be paid after one year, whether or not claims have been asserted.

296100 – LTD Asset Retirement Obligation (ARO)
This account is used to record legal or contractually enforceable liability associated with the retirement of a tangible capital asset, including disposal and environmental remediation. This account will be used for Financial Reporting purposes only.

297100 – LTD-Noncurrent Beginning Balance Capital Improvement Debt
For Asset Management and Financial Reporting Only. The Capital Improvement Debt Face Value principal due after one year, at the beginning of the year.

297200 – LTD Noncurrent Proceeds Capital Improvement Debt
For Asset Management and Financial Reporting Only. The Capital Improvement Debt face value of principal added during the year via new bond issues.

297300 – LTD Noncurrent Payment Principal Capital Improvement Debt
For Asset Management and Financial Reporting Only. The Capital Improvement Debt principal paid during the year.

297400 – LTD Noncurrent Capital Improvement Unamortized Discount
For Asset Management and Financial Reporting use only. Unamortized portion of discounts associated with the issuance of Capital Improvement Debt.

297500 – LTD Noncurrent Capital Improvement Unamortized Premium
For Asset Management and Financial Reporting use only. Unamortized portion of premiums associated with the issuance of Capital Improvement Debt.

297600 – LTD Noncurrent Capital Improvement Unamortized Loss
For Asset Management and Financial Reporting use only. Unamortized portion of losses associated with refunding old capital improvement debt with new debt.

298100 – LTD Beginning Year Balance Loans & Notes
For Asset Management and Financial Reporting use only. This is to record loans and notes from a financial institution or other external party.

298200 – LTD Proceeds Loans & Notes
For Asset Management and Financial Reporting use only. This is to record loans and notes from a financial institution or other external party.

298300 – LTD Payment Principal Loans & Notes
For Asset Management and Financial Reporting use only. This is to record loans and notes from a financial institution or other external party.

299000 – Other Non Current Liabilities
All other noncurrent liabilities not otherwise classified.