

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.

[212000 – A/P - Construction Contracts](#)

Amounts due on contracts for construction of buildings, structures, and other capital improvements.

[213100 – A/P Sales Tax Payable](#)

Amounts due for sales tax that has been collected but not yet paid to the state.

[214100 – A/P Tourist Develop Tax Payabl](#)

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.

Due To Other Funds (240000-249999)

[246100 – Due to Other Business Units](#)

Amounts collected and held by the University, that are due to other business units. These other business units are component units of the University.

[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 are 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 Dpt Management Serv](#)

Amounts due to the State of Florida Department of Management Services, that were 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.

[252200 – Payroll 457](#)

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

[252300 – Div 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 – Div 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 – Div of State Grp Ins – 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 – UF 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 – Div of State Grp Ins – 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, that have not yet been paid.

[252678 – Univ Fl 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, that have not yet been paid.

[252680 – Security First MetLife](#)

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

[252683 – Bencor](#)

Earnings collected to send to Bencor, per employee request, that have not yet been paid.

[252684 – AvMed Health Plan](#)

Earnings collected to send to AvMed, per employee request, that 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, that have not yet been paid.

Deferred Revenues (260000-269999)

[261000 – Deferred Revenues Student Fees](#)

Student fees collected but not yet earned and recognized.

[262000 – Deferred Revenues – Aux Oper](#)

Auxiliary operations revenue collected but not yet earned and recognized.

[263000 – Deferred Revenues – C&G](#)

Contracts and grants revenue collected but not yet earned and recognized.

[269000 – Deferred Revenues – Other](#)

Other revenues collected but not yet earned and recognized.

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

[271000 – LTD Cur 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 Cur Bond & Rev Certificates](#)

For Asset Management and Financial Reporting use only.
The face value of bond principal due within one year.

[273000 – LTD Cur 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 Cur Capital Leases](#)

For Asset Management and Financial Reporting use only. Present value portion of capital lease indebtedness, which will mature within one year.

[275000 – LTD Cur 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.

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.

[282500 – LTD: Cur 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 Payab](#)

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.

[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: Pymt Prin 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.

[295000 – LTD: Accrued Self-Insur 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.

[299000 – Other Non Current Liabilities](#)

All other noncurrent liabilities not otherwise classified.