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

- **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 Pay**  
  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 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 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 Dpt of Management Serv
Amounts due to the State of Florida Department of Management Services, that 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.

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 – 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, 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.

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.

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.

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

278000 – LTD Cur 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.

**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 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.

296100 – LTD Beg Bal Due Comp Units
For Asset Management and Financial Reporting Only. The Beginning Balance due to component units after one year, at the beginning of the year.

296200 – LTD Proceeds Due Comp Units
For Asset Management and Financial Reporting Only. The amount of added borrowing from component units during the year.

296300 – LTD Pymts Due Comp Units
For Asset Management and Financial Reporting Only. The amount of principal paid to component units during the year.

297100 – LTD NonCur Beg Bal CapImp Dbt
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 NonCur Proceeds CapImp Dbt

297300 – LTD NonCur PymtPrin CapImp bty
For Asset Management and Financial Reporting Only. The Capital Improvement Debt principal paid during the year.
297400 – LTD NonCur CapImp Unamrt Disct
For Asset Management and Financial Reporting use only. Unamortized portion of discounts associated with the issuance of Capital Improvement Debt.

297500 – LTD NonCur CapImp Unamrt Prem
For Asset Management and Financial Reporting use only. Unamortized portion of premiums associated with the issuance of Capital Improvement Debt.

297600 – LTD NonCur CapImp Unamrt 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 Beg Yr Bal 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 Pymt Prin 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.