

Strategic Resource Allocation University Services Template

Glossary of Terms

Actual Expenditures – The real or actual expenses incurred by a unit. These expenses are based on the actual amount of money spent on various activities, and may differ from the budgeted expenditures due to unforeseen circumstances, changes in priorities, or other factors.

Allocated – The act of setting aside or designating certain amounts of resources, such as revenues and expenses, and personnel.

Budgeted Expenditures – The planned or projected expenses of a unit over a fiscal year. These expenses are typically based on the available funds, financial goals, and priorities of the unit.

External obligations – Obligations the university has in regard to persons, mandates, or entities external to the university. Examples of external obligations might include legal requirements, contracts to utilize space, or grant requirements.

External stakeholders – People or groups of people who have a vested interest in or impact upon the institution but are not students, staff or faculty. External stakeholders might include groups such as alumni, prospective (but not confirmed) students, community library patrons, area community members, customers of university services, government agencies or accrediting bodies.

Fiscal Year – For the sake of this SRA process, the fiscal year is recorded based on its ending date: from July 1, 2021 to June 30, 2022. Summer revenues and costs are split between fiscal years.

Internal demand – Demand arising from within the organization. Internal demand could be generated by enrolled or confirmed students, staff, faculty, departmental, etc.

Internal stakeholders – People or groups of people who are internal to or attached to the university. Internal stakeholders include confirmed students, faculty, staff, departments, etc.

Major expenses – Expenses that require a large monetary investment, usually more than \$10,000.

Mandates – An official, law, order or commission that requires a unit to provide a service or meet a requirement. Mandates might stem from an agreement or obligation made by the university, from legislation enacted by the state or federal government, or from municipal laws or codes.

Metrics – A method of measuring something, or the results obtained from measurement. Examples might include attendance at an event, number of students served, evaluations or surveys, square footage of space maintained, etc.

Primary purpose – The central service or services that the unit provides for the university.

Quality standards – Policies, methods, or procedures a unit utilizes to ensure product quality. Quality standards might include surveys, market research, benchmarking, or inspection.

Unique expenses – Expenses that are unusual, unexpected, or represent an expense that only your unit is responsible for but other units benefit from.