

Finance - UDM v2.2

Finance

The Finance domain is designed to represent financial information relevant to education organizations, including:

- Budgets and actuals
- Federal funding allocations and expenses
- Staff and contracted staff actuals

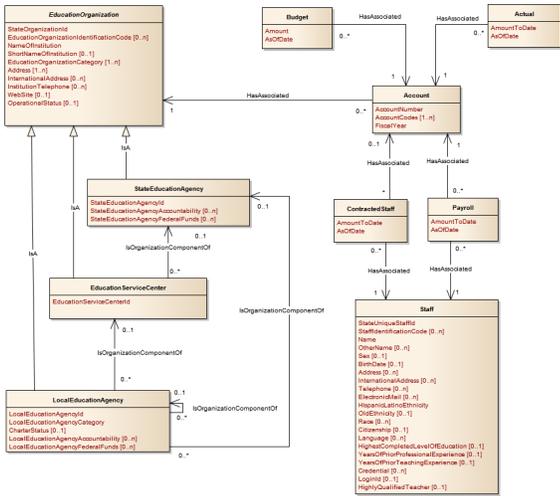
Core to the Finance model is the Account entity, representing the chart of accounts, or an organization of aggregate accounts. The various codes (e.g., Object, Function, Fund) specific to the EducationOrganization are represented by AccountCodeDescriptor.

Finance Model Entities

Name	Description
Account	This financial entity represents a funding source combined with its purpose and type of transaction. It provides a formal record of the debits and credits relating to the specific account.
Actual	This financial entity represents the sum of the financial transactions to date relating to a specific account.
Budget	This financial entity represents the amount of monies allocated to be spent or received by an education organization as related to a specific account.
Contracted Staff	This financial entity represents the sum of the financial transactions to date for contracted staff. ContractedStaff includes "contractors" or "consultants" who perform services for an agreed upon fee, or an employee of a management service contracted to work on site.
Education Organization	This entity represents any public or private institution, organization, or agency that provides instructional or support services to students or staff at any level.
Education Service Center	This entity represents a regional, multi-services public agency authorized by state law to develop, manage and provide services, programs, or other support options (e.g., construction, food services, and technology services) to LEAs.
Local Education Agency	This entity represents an administrative unit at the local level which exists primarily to operate schools or to contract for educational services. It includes school districts, charter schools, charter management organizations, or other local administrative organizations.
Payroll	This financial entity represents the sum of the financial transactions to date for employee compensation. An "employee" who performs services under the direction of the employing institution or agency, is compensated for such services by the employer and is eligible for employee benefits and wage or salary tax withholdings.
Staff	This entity represents an individual who performs specified activities for any public or private education institution or agency that provides instructional and/or support services to students or staff at the early childhood level through high school completion. For example, this includes: <ol style="list-style-type: none">1. An "employee" who performs services under the direction of the employing institution or agency is compensated for such services by the employer and is eligible for employee benefits and wage or salary tax withholdings2. A "contractor" or "consultant" who performs services for an agreed upon fee or an employee of a management service contracted to work on site3. A "volunteer" who performs services on a voluntary and uncompensated basis4. An in-kind service provider5. An independent contractor or businessperson working at a school site
State Education Agency	This entity represents the agency of the state charged with the primary responsibility for coordinating and supervising public instruction, including the setting of standards for elementary and secondary instructional programs.

UDM Documentation Contents

Explore the Ed-Fi data model:



Finance Model