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## Definitions for terms used in Voyager Acquisitions

- **Product:** Voyager
  - **Relevant for Installation Type:** Multi-Tenant Direct, Dedicated-Direct, Local, TotalCare
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### Question

Definitions for terms used in Voyager Acquisitions.

### Answer

#### **Fiscal Period:**

Date range to which a ledger is assigned for a particular fiscal cycle (e.g., calendar year, academic year). Orders are placed against ledgers within a certain Fiscal Period. Fiscal Periods are configured within System Administration, and libraries may establish as many Fiscal Periods as are needed for particular ledger needs. At least one Fiscal Period is required for use with ledgers. A Fiscal Period may be used by several different ledgers, but each ledger has only one Fiscal Period.

The content of a Fiscal Period includes a name for the period, a start date, and an end date. Once a period is in use by a ledger, it may not be deleted, though elements may be changed. The start date may *only* be moved to an earlier date, and the end date may *only* be changed to a later date. Changes to the Fiscal Period are reflected on any ledger using that period.

#### **Fiscal Period Close:**

Voyager batch program that helps libraries to automatically roll ledgers and funds into a new fiscal period. This program creates new ledgers and funds on the next fiscal period and resets allocations on those funds according to Rollover Rules. This is an optional process.

#### **Fund:**

Ledgers can have one or more funds associated with them. Funds are associated with the ledger's Acquisitions Policy Group, Fiscal Period, and Locations. A fund may have different begin and end dates than the Fiscal Period associated with the ledger, and not all of the locations associated with a ledger need to be associated with a fund.

Funds are organized hierarchically into three category types:

1. Summary
2. Allocated
3. Reporting

### **Fund Type:**

Required element of a fund record that helps to categorize the type of funding source or use. Fund Types are configured within System Administration, and libraries may establish types as necessary to reflect their needs to describe the sources for funding and the limitations placed on those funds.

By defining Fund Types, default percentage values will be applied to the limits and warnings on new funds created in the ledger. Those values, such as Overcommit % and Overexpend %, may be modified for each individual fund during fund creation. There must be at least one Fund Type entered in SysAdmin.

Some possible types to use might include:

- Endowment
- Deposit
- Gift
- Grant
- General
- One Time
- Regular
- Restricted
- Special

Fund Types that are in use may not be deleted. Changes made to Fund Types in SysAdmin will be reflected in all funds of that type.

### **Summary Fund:**

Required ledger element that collects similar fund elements into a common structure. Represented by a *red square* in the fund hierarchy display in Voyager.

### **Allocated Fund:**

Required ledger element containing actual fund data, including money allocated, money encumbered/committed to orders, and money spent. Represented by a *blue triangle* in the fund hierarchy display in Voyager.

### **Reporting Fund:**

Optional, though recommended, ledger element that permits refined or detailed reports to be run on fund activity. Represented by a *yellow circle* in the fund hierarchy display in Voyager.

### **Parent Fund:**

A fund can be subordinate to a ledger in the hierarchy or to another fund. If it is subordinate to another fund, that parent level is the parent fund. Reporting funds are usually subordinate to allocated funds.

## Ledger:

Structure of funds for a Fiscal Year; funds share a common start and end date, possibly a common funding source (e.g., state library, grants, foundations, institutional budget). Represented by a *green diamond* in the fund hierarchy display in Voyager.

## Additional Information

- Voyager Acquisitions User's Guide, Chapter 5, "Ledger and Fund Activities"
- Voyager Acquisitions User's Guide, Chapter 16, "Fiscal Period Close"
- Voyager System Administration User's Guide, Chapter 2, "Acquisitions Configuration"
- Voyager System Administration User's Guide, Chapter 9, "Security"
- [Overview of the Voyager Fund Structure](#)

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