| **Term:** | **Definition** |
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| Actual-to-Actual Report | A report presented as an income statement designed to show profit and losses in accordance with generally accepted accounting principles (GAAP). It standardizes revenue and expense categories to facilitate the consolidation of the UT Health Science Center’s financial information with the University of Texas System and the State of Texas. It compares financial data for the current year to the previous year for the same time period, and calculates variances, or changes, between revenue and expense categories in both dollar amounts and percentages. It also calculates an operating margin and the change in net position to aid management in assessing overall financial performance. |
| Actual-to-Budget Forecast Report | Also referred to as the **Budget-to-Actual** report. A report presented as an income statement designed to show profit and losses in accordance with generally accepted accounting principles (GAAP). It standardizes revenue and expense categories to facilitate the consolidation of the UT Health Science Center’s financial information with the University of Texas System and the State of Texas. It compares budget estimates to actual financial performance as of a certain time period and calculates variances, or changes, between revenue and expense categories. It also calculates an operating margin and the change in net position to aid management in assessing the attainment of financial goals. |
| Actuals and Budget Web Form | A data source within Hyperion that formats and consolidates financial data in a grid by budget category and reporting period for a specified entity (or department) and fund grouping. It feeds and captures data from multiple sources, including the budget data entries from Hyperion Planning and Forecasting, and the actual activity from PeopleSoft. |
| Adjusted Income/(Loss) | Also referred to as **Adjusted Margin**. The dollar measure of profitability after accounting for all operating costs. It is calculated by subtracting operating expenses from both operating and non-operating revenues. |
| Adjusted Margin % | The percentage measure of profitability after accounting for all operating costs. It is calculated by dividing Adjusted Margin by the sum of total operating and non-operating revenues. |
| Annotation | The text that makes up a comment or variance explanation. It is inserted in a cell of a web form or report and retained with the associated financial data in Hyperion. |
| Annualized Projection | Acalculated estimate of how operations will end at the close of the fiscal year based on the collection rate of revenues and the spend rate of expenses at a particular point in time. |
| Annualized Projection Report | A report presented as an income statement designed to show profit and losses in accordance with generally accepted accounting principles (GAAP). It standardizes revenue and expense categories to facilitate the consolidation of the UT Health Science Center’s financial information with the University of Texas System and the State of Texas. It predicts how financial performance will end at the close of the fiscal year by averaging the actual activity from previously closed reporting periods and extrapolating activity for future reporting periods in order to derive a projection of year-end operations. |
| Budget Web Form | A web form used to record budget entries during the planning budget cycle. |
| Budget Forecast Web Form | A data source within Hyperion that formats and consolidates financial data in a grid by budget category and reporting period for a specified entity (or department) and fund grouping. It can be edited on a quarterly basis during the Forecast Process to adjust original budget assumptions that were developed during the Planning Budget Cycle. Adjustments to original budget assumptions require approval by the respective Executive Committee office and the Budget Office. Although adjustments may be allowed, departments will be held accountable to original budgets developed during the planning budget cycle, since the original estimates are what get submitted to UT System and approved by the UT System Board of Regents. |
| Change in Net Position | The dollar measure of overall profitability after accounting for all operating costs and other sources and uses of funds. It is calculated by subtracting operating expenses from both operating and non-operating revenues, adding transfers received from other areas, and deducting transfers provided to other areas. It is the resulting addition to or drain on beginning fund balances. |
| Consolidated Data | Transactional data (such as vouchers, purchase orders, payroll runs, journal entries, or budget entries) which is summarized at a higher level. Data can be consolidated or "rolled-up" at the Project ID level (or cost center and also referred to as PID), the Fund level, or the Entity level (or organizational unit and also referred to as the department ID). |
| Ending Net Position | The ending balance of available resources resulting from the financial activity of the respective fiscal year. It is calculated by adding or subtracting the Change in Net Position to the beginning balance of available resources of the same fiscal year. |
| Entity | The organizational unit code that resembles the Department ID in PeopleSoft. |
| Forecast | An estimate of future financial operations that are typically based on past reporting trends and adjusted for new and known occurrences. |
| Fund | A grouping of accounts, cost centers and Project IDs segregated for a specific purpose in accordance with laws or other restrictions that are typically funded with unique resources, such as state appropriations, patient revenues, or external donors and grants. |
| Informational Report | A report presented as an income statement designed to show profit and losses in accordance with generally accepted accounting principles (GAAP). It standardizes revenue and expense categories to facilitate the consolidation of the UT Health Science Center’s financial information with the University of Texas System and the State of Texas. An informational report does not require explanation to Executive Committee offices or the Budget Office, and can be used in conjunction with the Primary Reports to support financial decision making efforts. |
| Operating Expenses | Costs associated with conducting normal, everyday business operations, such as payroll and travel expenses. |
| Operating Margin/(Loss) | The dollar measure of profitability after accounting for all normal, everyday costs with resources generated from normal, everyday activities. It is calculated by subtracting Operating Expenses from Operating Revenues. An operating margin occurs when operating revenues exceed operating expenses. An operating loss occurs when operating expenses are greater than operating revenues. |
| Operating Revenues | Income generated from sources related to everyday business activities, such as patient fees and grants. |
| Non-Operating Adjustments | Revenues and expenses that are derived from or incurred by activities that are not related to core operations. Accounting principles applicable to governmental entities such as the UT Health Science Center at San Antonio, categorize State Appropriations and Gifts as Non-Operating Revenues. Thus, these revenues would not be included in the Operating Margin calculation but instead would be included in the Adjusted Margin. |
| Primary Report | A report presented as an income statement designed to show profit and losses in accordance with generally accepted accounting principles (GAAP). It standardizes revenue and expense categories to facilitate the consolidation of the UT Health Science Center’s financial information with the University of Texas System and the State of Texas. A primary report requires analysis of key financial metrics, such as margin and change in net position, and calculates variances from past or budgeted operations that require explanation to Executive Committee (or EC) offices and the Budget Office in order for management to understand the driving forces impacting financial performance. Variance explanations are required when individual line items exceed a 10% (positive or negative) threshold. The two primary reports are the Actual-to-Actual report and the Actual-to-Budget Forecast report (also referred to as the Budget-to-Actual report). |
| Project ID | The cost center at which transactional activities are tracked. It resembles the Project ID (or PID) in PeopleSoft. |
| Reporting Period | The period of time in which certain financial events took place. Financial activity can be presented in monthly, quarterly, or annual reporting periods. |
| Task List | A series of steps that guide users through the budgeting, reporting, and forecasting processes in Hyperion. |
| Variance | The difference between past or budgeted operations. Variances can represent the difference between the financial performance of a current reporting period to that of a previous reporting period at the same point in time (e.g., May 2014 to May 2013). Variances can also represent the difference between a budgeted or planned amount and an actual outcome. Variances are calculated on primary reports for individual lines appearing on the report. |
| Variance Analysis | The process of identifying and explaining the reasons for the difference between a budgeted or planned amount and an actual amount for a particular time period, or an actual amount compared to the previous year for the same time period. It also includes the evaluation of changes in key financial metrics, such as margin and change in net position, in order for management to understand the driving forces impacting financial performance. |
| Variance Explanation | The reasons that contribute to the change, or difference, between a budgeted or planned amount and an actual amount for a particular time period, or an actual amount compared to the previous year for the same time period |
| Web Form | A data source within Hyperion that formats and consolidates financial data in a grid by budget category and reporting period for a specified entity (or department) and fund grouping. It can be used to feed and display information from multiple sources, and it can be used to capture and record data entries. |