

## Memorandum

**To:** AXIOM Users  
**From:** Chuck Fox, MBA, CPA  
VP-Finance & Planning  
**Date:** February 1, 2021  
**Re:** AXIOM Budget to Actual Report

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I want to pass along some news to you about new reports that have been created in Axiom and that are now available to you. For your respective departments there is now a report that will provide you with an easy to see snapshot of your budgetary accounts and your actuals expense accounts. This report will be very useful in monitoring your state appropriation and local funds budget for your respective departments.

This Axiom report is updated each day and it is organized with three different tabs or options for you to review your respective departmental budget to actuals for all of your budgetary state and local accounts. There is a “Summary”, “Detailed”, and “Monthly” tab. The summary tab provides a quick one-line snapshot in total of all accounts in your department and will provide total budget compared to total actual expenses.

In the detailed view of the report, you will be able to see your departmental spend for each month in the fiscal year and how much of that spend in total in each month (burn rate) is utilizing your annual budget for that month. For perspective, if you were to spend 1/12<sup>th</sup> of your annual budget evenly each month over the entire fiscal year, you would see the burn rate for the month increase by about 8.33% each month. This view also provided the total actual expenses for the entire year and what the remaining budget balance is by budgetary account for the year.

The monthly tab of the report will give you a more in-depth analysis of each month. This view of the report divides the budget by a monthly benchmark (1/12<sup>th</sup>) and shows spending for the month against that benchmark. You will then be able to see a variance for the month, the percentage of expense for each actuals account as compared to total expenses for all accounts for that month, and how much of the monthly budget by account was utilized for the month in percentage form.

To make you aware and/or remind you if you are already aware, payroll related costs (benefits) are centrally budgeted going into the fiscal year and on a monthly basis budget is transferred from the central account to each department to cover their monthly payroll related costs. This monthly budget transfer is done a month in arrears which will be the primary reason it appears that payroll related costs are over budget in most cases.

Security has already been established for you and your business personnel to access the report and the report is live and can be accessed within Axiom

([https://unthsc.axiom.cloud/forms/docref?docref=\\$6i0Uz0rxquGdDqh61CUjE2PZlIDs2lw97W3CGCZKcU](https://unthsc.axiom.cloud/forms/docref?docref=$6i0Uz0rxquGdDqh61CUjE2PZlIDs2lw97W3CGCZKcU) ). If navigating directly to Axiom, the report is located in the Financial Reports section and is called, Budget vs Actuals-Cabinet Summary.

If you need to contact someone regarding the report please feel free to reach out to your assigned Budget Office Financial Analyst or e-mail [HSCBudgetOffice@unthsc.edu](mailto:HSCBudgetOffice@unthsc.edu) for assistance.