

FUND ACCOUNTING TRAINING

Module 1

Overview

The University of Texas System

TRAINING OBJECTIVES

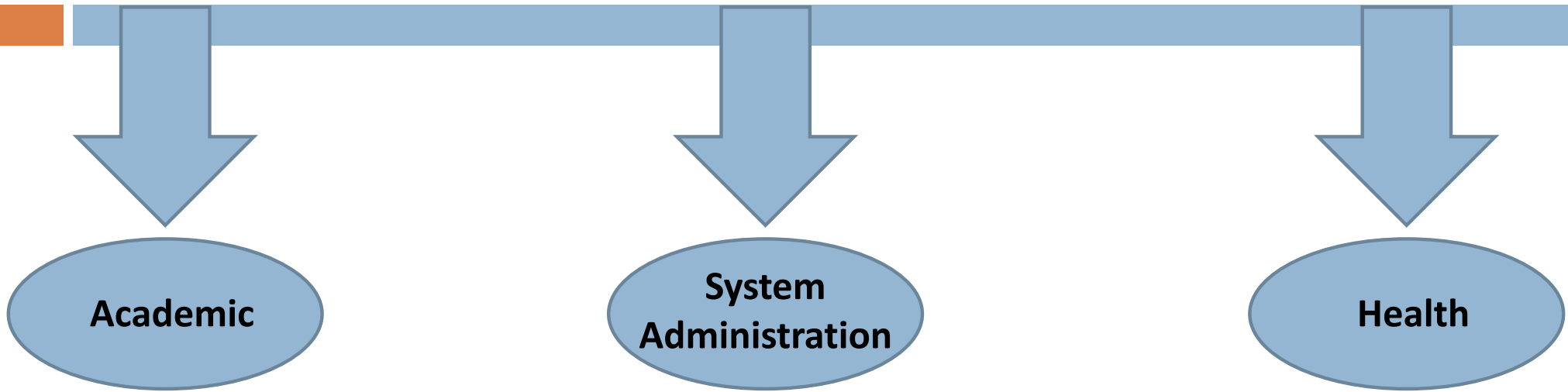
- Explain the structure of The University of Texas System and services provided by U. T. System Administration.
- Introduce the primary financial statements and the unique fund groups used in accounting for various transactions at institutions of higher education.

U. T. SYSTEM OVERVIEW

Structure of The University of Texas System

- Established by the *Texas Constitution* in 1876, The University of Texas System consists of eight academic universities, five health institutions and U. T. System Administration.
- U. T. System Administration is based in Austin.

U. T. SYSTEM OVERVIEW (CONTINUED)



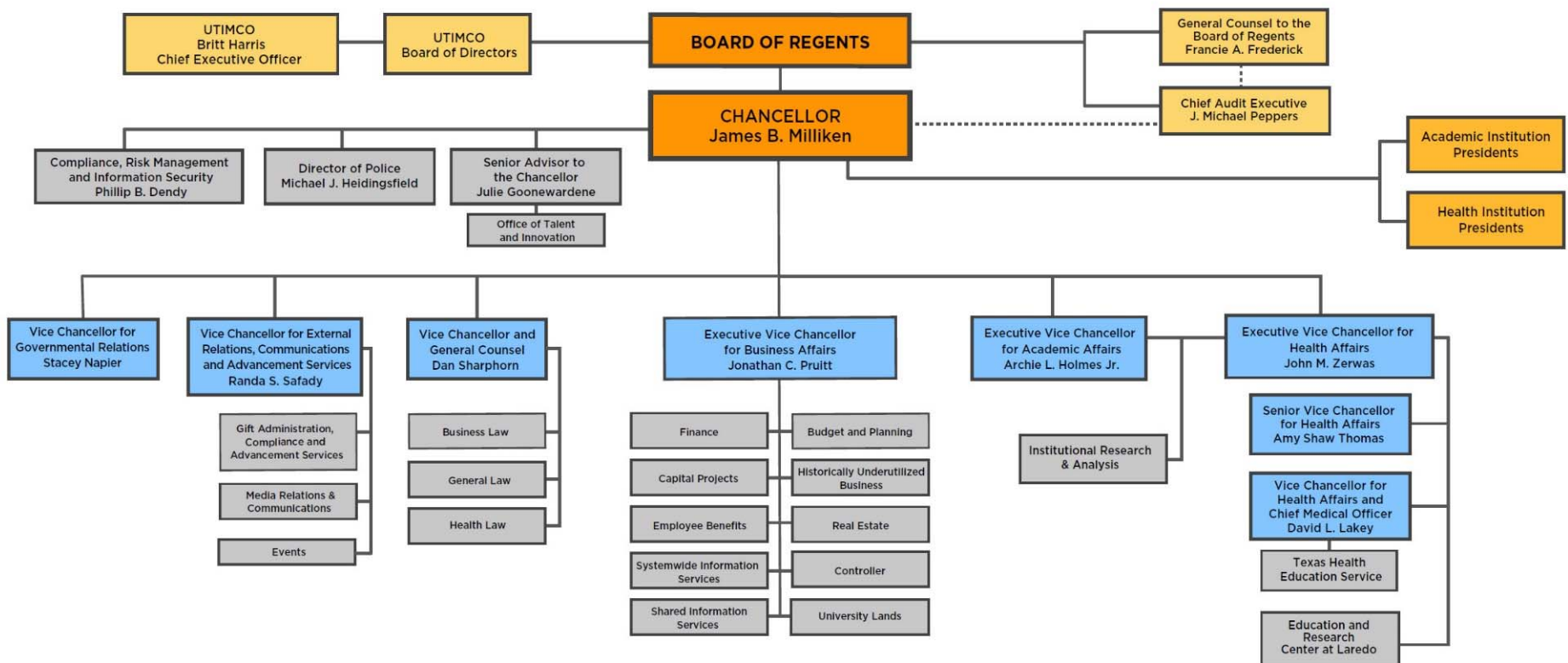
Arlington
Austin
Dallas
El Paso
Permian Basin
Rio Grande Valley
San Antonio
Tyler

The central management and coordination of U. T. System is the responsibility of U. T. System Administration as provided in the *Rules and Regulations* of the Board of Regents of The University of Texas System.

Southwest Medical Center
Medical Branch–Galveston
Health Science Center–
Houston
Health Science Center–
San Antonio
MD Anderson Cancer Center

U. T. SYSTEM OVERVIEW (CONTINUED)

UT SYSTEM ORGANIZATION CHART



U. T. SYSTEM OVERVIEW (CONTINUED)

Services provided to the citizens of Texas by the various institutions:

Medical Schools

Physician Practice Plans

Nursing Schools

Dental Schools

Law School

Institute of Texan Cultures

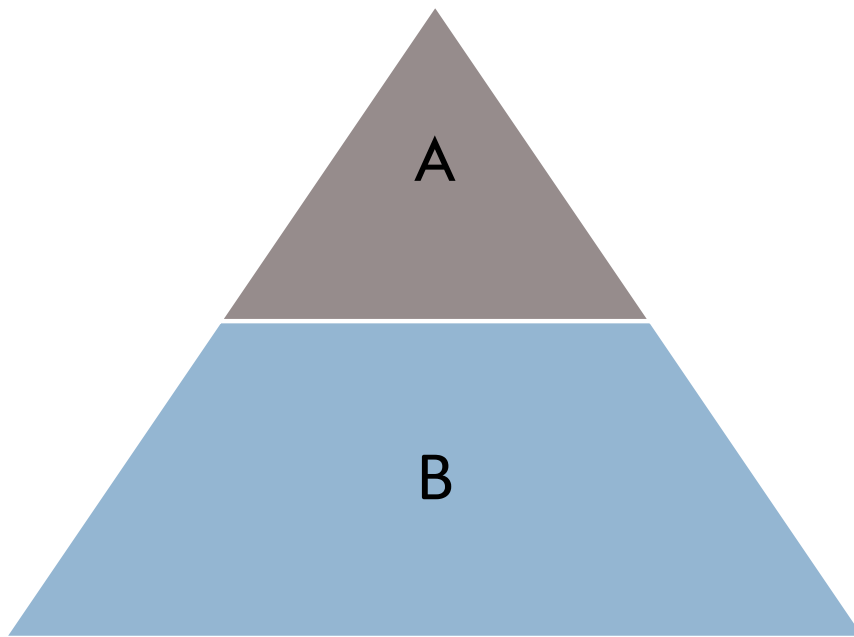
Marine Science Institute

Science Park

Observatory

GAAP HIERARCHY FOR STATE AND LOCAL GOVERNMENTS

The financial reports are subject to the following hierarchy of accounting literature:



Category A

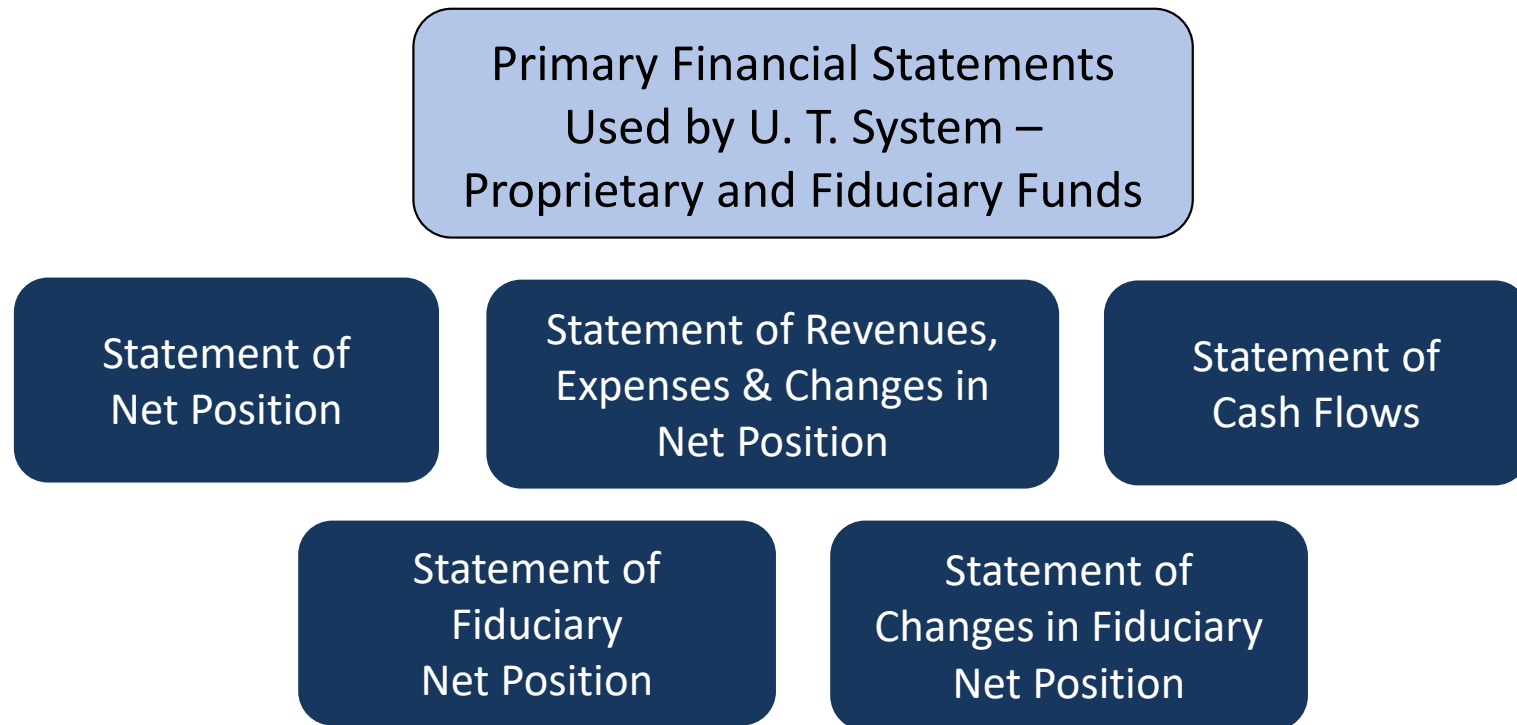
Officially established accounting principles—GASB Statements

Category B

GASB Technical Bulletins, GASB Implementation Guides, and literature of the AICPA cleared by the GASB

Refer to GASB No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, effective beginning fiscal year 2016

PRIMARY FINANCIAL STATEMENTS



U. T. System's Annual Financial Report can be accessed at the url below.

<https://utsystem.edu/offices/controller/state-required-reports>

(Report Name: Consolidated Annual Financial Report)

CONCLUSION

You have completed this module of the Fund Accounting Training. Exit the training by clicking the link below and access the next module.

[Fund Accounting Training](#)