

**THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER**

MONTHLY FINANCIAL REPORT
(unaudited)

**June 2022
FY 2022**



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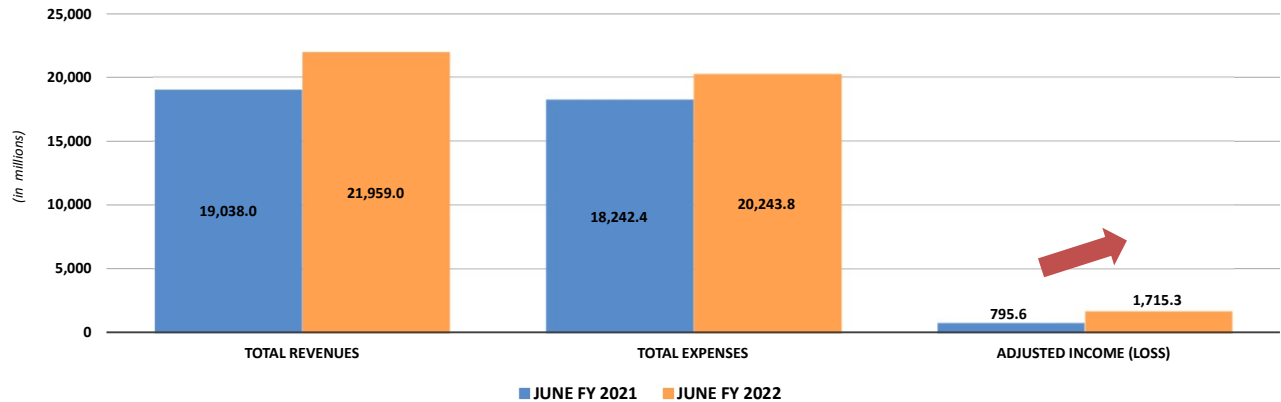
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending June 30, 2022

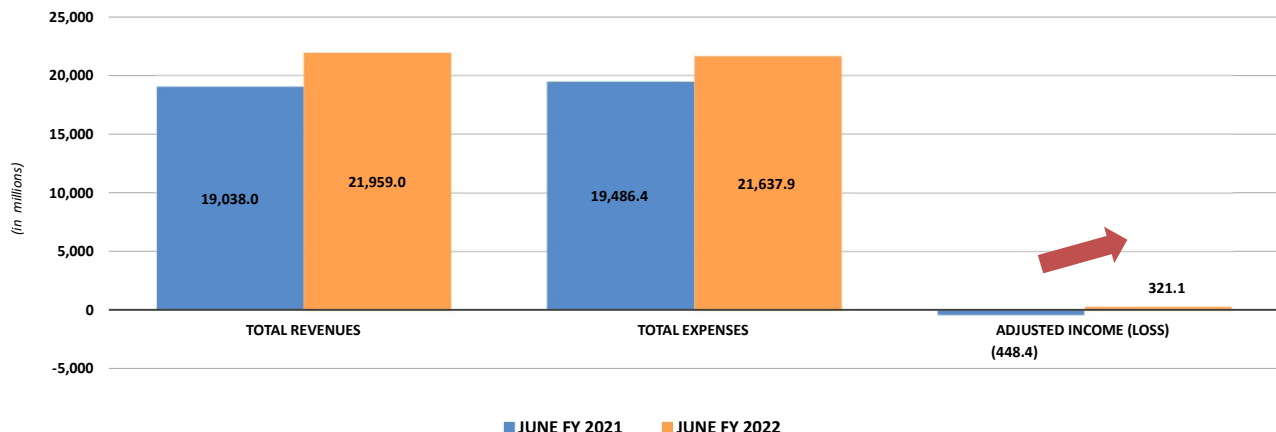
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$1,715.3 million, an increase in adjusted income of \$919.7 million (116%) from the prior year. The increase was primarily due to increases in net investment income and clinical revenues.

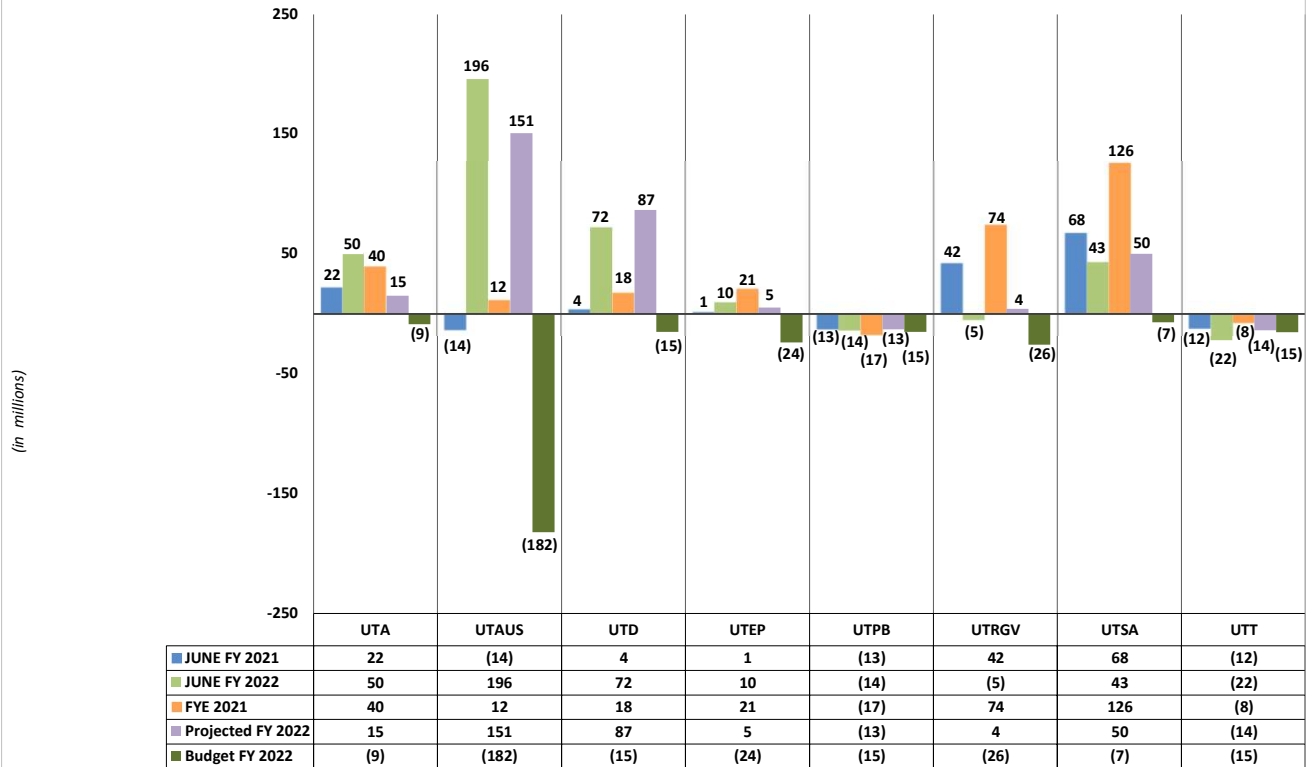
<i>(in millions)</i>	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 8,243.4	9,164.9	921.6	11,020.7
Sponsored Programs/Nonexchange Sponsored Programs	4,191.9	4,527.0	335.1	5,499.0
State Appropriations	1,809.3	1,943.7	134.5	2,330.5
Net Tuition and Fees	1,638.9	1,755.0	116.1	2,115.9
Auxiliary Revenues/Sales & Services of Educational Activities	869.3	1,196.8	327.5	1,217.9
Net Investment Income	1,370.5	2,324.5	954.0	2,773.8
Other Operating Revenues/Gift Contributions for Operations	914.7	1,047.0	132.3	1,220.5
Total Revenues	19,038.0	21,959.0	2,921.0	26,178.4
Salaries and Wages/Payroll Related Costs	11,067.8	11,924.6	856.8	13,927.0
Materials and Supplies/Cost of Goods Sold	2,422.6	2,802.5	380.0	3,343.3
Depreciation and Amortization	1,357.8	1,460.6	102.8	1,763.3
Other Contracted Services/Professional Fees & Services	1,199.1	1,457.4	258.3	1,713.9
All Other Operating Expenses	2,195.1	2,598.7	403.5	3,145.0
Total Expenses (Excluding OPEB & Pension Exp)	\$ 18,242.4	20,243.8	2,001.3	23,892.5
Adjusted Income (Loss) Excluding OPEB & Pension Exp	795.6	1,715.3	919.7	2,285.8
OPEB Expense	572.0	830.0	257.9	996.0
Pension Expense	671.9	564.2	(107.7)	677.1
Adjusted Income (Loss)	(448.4)	321.1	769.5	612.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	909.4	1,781.6	872.3	2,376.1

U. T. System Consolidated
(Including OPEB & Pension Expense)

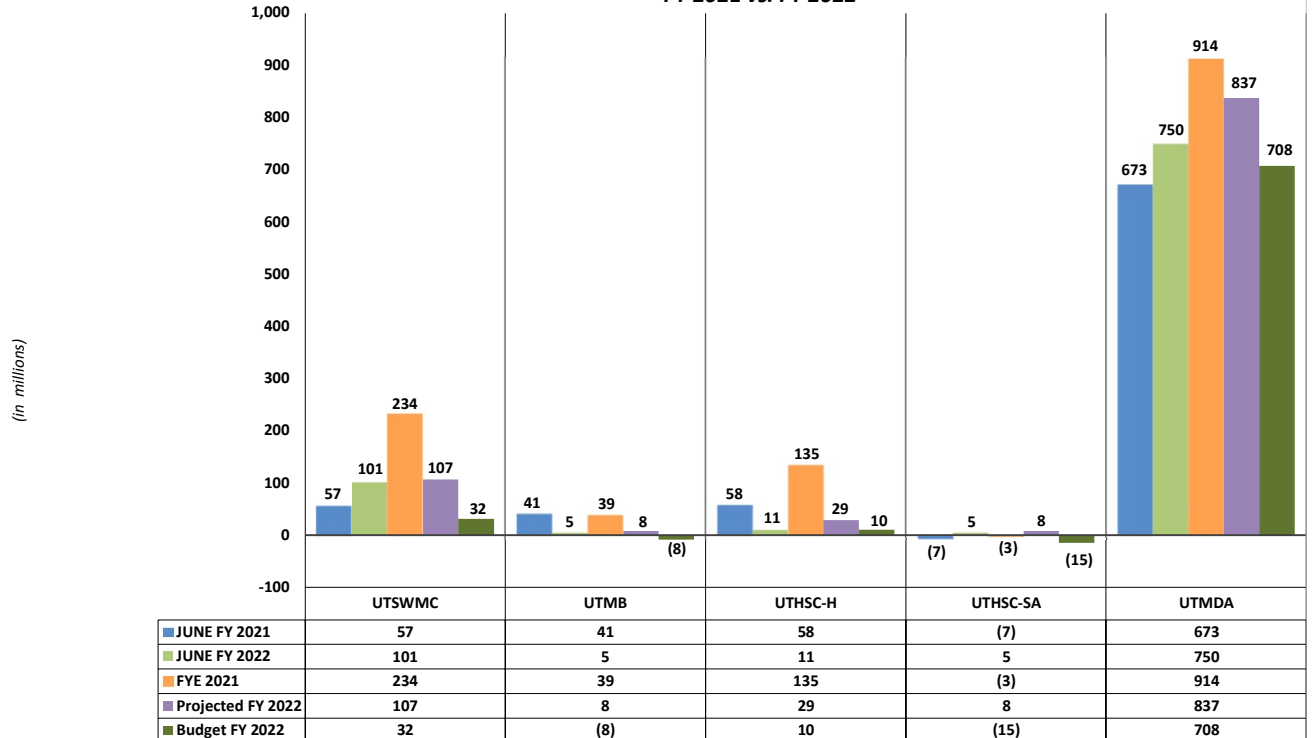


Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending June 30, 2022

U. T. Academic Institutions
FY 2021 vs. FY 2022



U. T. Health Institutions
FY 2021 vs. FY 2022



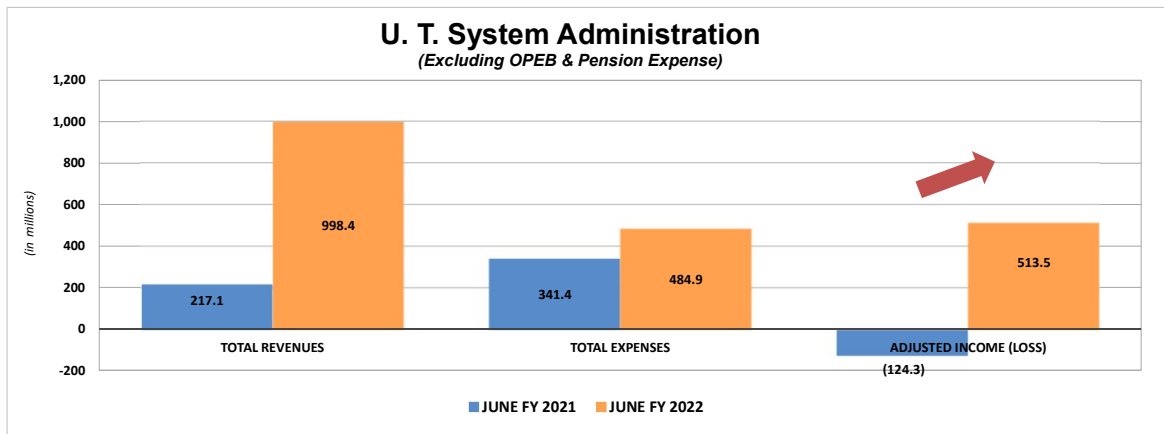
Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending June 30, 2022

Executive Summary of Adjusted Income (Loss)*

	June FYTD 2021 <i>(millions)</i>	June FYTD 2022 <i>(millions)</i>	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (124.3)	513.5	513%	Increase in Net Investment Income Projected income of \$1,011.4 million for the FY
U. T. Arlington	22.3	49.9	124%	Increases in Other Operating Revenues, Net Tuition and Fees, Auxiliary Revenues Projected income of \$15.1 million for the FY
U. T. Austin	(13.7)	195.9	1,530%	Increases in Auxiliary Revenues/Sales & Services of Educational Activities, Net Investment Income Projected income of \$150.7 million for the FY
U. T. Dallas	3.7	72.1	1,840%	Increases in Net Tuition and Fees, Auxiliary Revenues/Sales & Services of Educational Activities Projected income of \$86.5 million for the FY
U. T. El Paso	1.5	9.6	546%	Increase in Auxiliary Revenues Projected income of \$5.3 million for the FY
U. T. Permian Basin	(13.0)	(13.9)	-7%	Decrease in Net Tuition and Fees Projected loss of (\$12.8) million for the FY
U. T. Rio Grande Valley	42.2	(5.2)	-112%	Decrease in Gift Contributions for Operations Increase in Salaries & Wages/Payroll Related Costs Projected income of \$4.3 million for the FY
U. T. San Antonio	67.6	43.2	-36%	Decrease in Gift Contributions for Operations Projected income of \$50.1 million for the FY
U. T. Tyler	(12.4)	(22.0)	-77%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$13.8) million for the FY
Southwestern	56.7	101.3	79%	Increase in Clinical Revenues Projected income of \$106.5 million for the FY
UTMB	41.2	4.9	-88%	Increases in Salaries & Wages/Payroll Related Costs, Other Contracted Services Projected income of \$8.0 million for the FY
UTHSC-Houston	58.1	10.8	-81%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$29.2 million for the FY
UTHSC-San Antonio	(6.9)	5.3	177%	Increases in Clinical Revenues, Sales & Services of Educational Activities Projected income of \$8.1 million for the FY
M. D. Anderson	672.6	749.7	11%	Increase in Clinical Revenues Projected income of \$837.3 million for the FY
Total Adjusted Income (Loss)	\$ 795.6	1,715.3	116%	

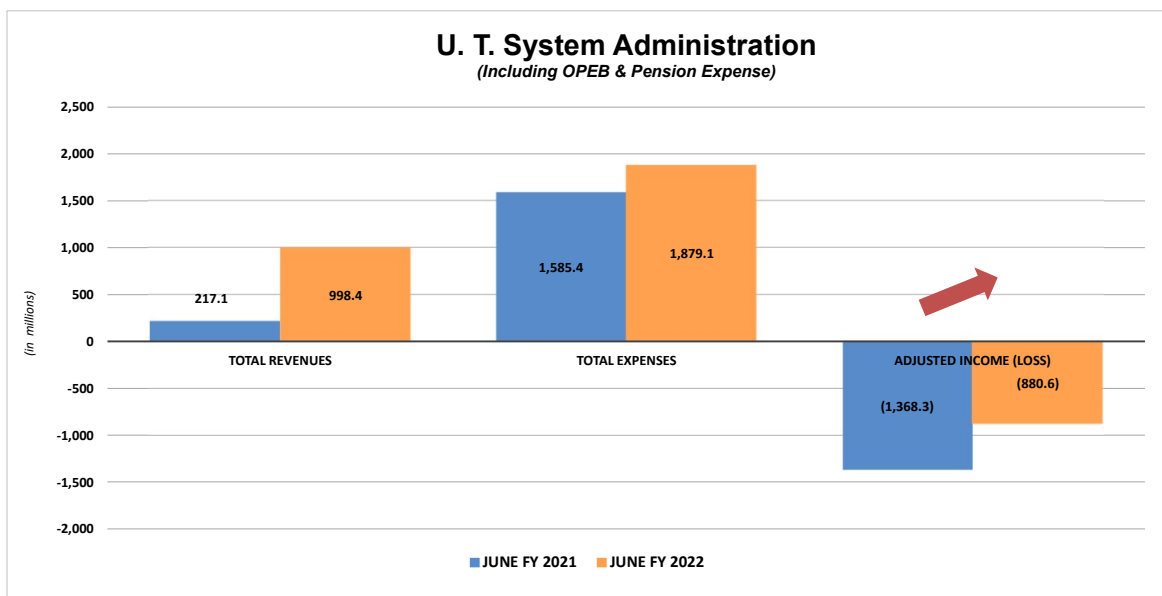
* For additional details on the variances, please see pages 4 through 18.

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending June 30, 2022



Excluding OPEB and pension expense, *U. T. System Administration* reported year-to-date adjusted income of \$513.5 million, an increase of \$637.8 million (513%) from the prior year. The increase was primarily attributable to an increase in net investment income due to increases in oil and gas royalties and mineral lease bonuses, as well as an increase in investment income in the Permanent University Fund. The most current projection, excluding OPEB and pension expense, reflects income of \$1,011.4 million for the year.

<i>(in millions)</i>	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 43.4	39.3	(4.2)	50.7
State Appropriations	4.3	6.1	1.8	7.3
Auxiliary Revenues/Sales & Services of Educational Activities	12.3	32.5	20.1	39.0
Net Investment Income/Available University Fund (AUF)	123.6	891.2	767.6	1,069.5
Other Operating Revenues/Gift Contributions for Operations	33.3	29.4	(3.9)	35.2
Total Revenues	217.1	998.4	781.3	1,201.6
Salaries and Wages/Payroll Related Costs	43.7	47.1	3.4	(328.8)
Materials and Supplies/Cost of Goods Sold	12.0	13.3	1.3	12.3
Depreciation and Amortization	13.0	14.1	1.1	16.8
Other Contracted Services/Professional Fees & Services	41.5	44.7	3.2	52.0
All Other Operating Expenses	231.2	365.7	134.5	437.9
Total Expenses (Excluding OPEB & Pension Exp)	\$ 341.4	484.9	143.5	190.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(124.3)	513.5	637.8	1,011.4
OPEB Expense	572.0	830.0	257.9	996.0
Pension Expense	671.9	564.2	(107.7)	677.1
Adjusted Income (Loss)	(1,368.3)	(880.6)	487.6	(661.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(1,355.3)	(866.6)	488.7	(644.8)

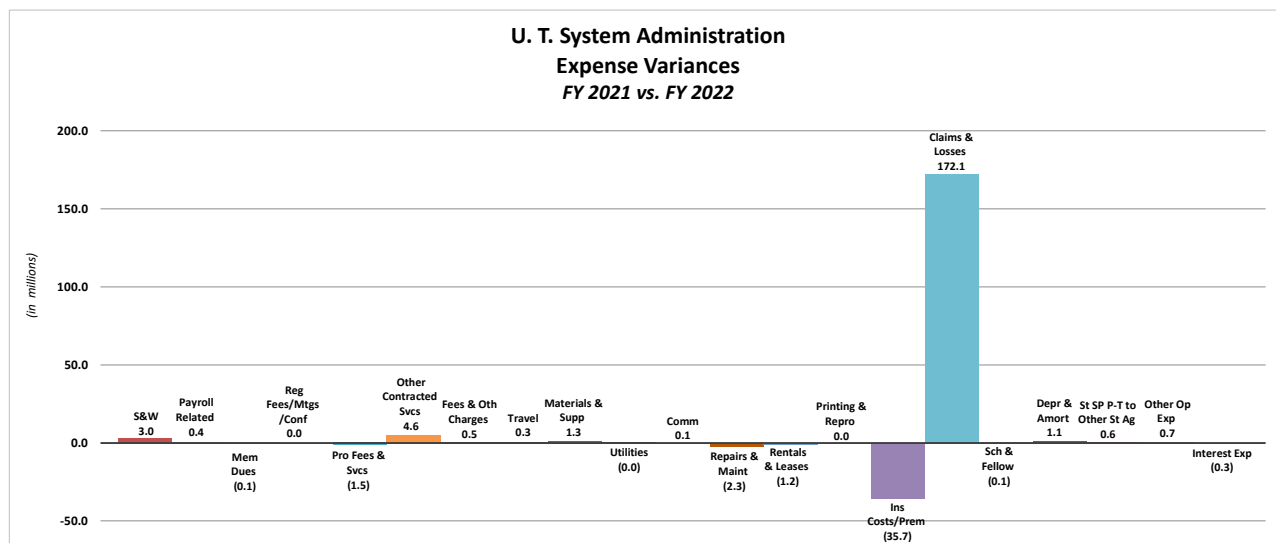


Monthly Financial Report

Detailed Expense Break-out for U. T. System Administration

For the Period Ending June 30, 2022

(in millions)	June YTD FY 2021	June YTD FY 2022	Actual Year-End FY 2021	Annual Projected FY 2022
Salaries and Wages	\$ 34.2	37.2	41.6	44.7
Payroll Related Costs	9.5	9.9	(374.0)	(373.5) *
Membership Dues	0.4	0.3	0.3	0.3
Registration Fees, Meetings, Conferences	0.1	0.1	0.1	0.2
Professional Fees and Services	5.0	3.6	7.9	4.3
Other Contracted Services	36.5	41.1	39.2	47.7
Fees and Other Charges	0.0	0.6	0.0	0.7
Travel	0.1	0.3	0.1	0.4
Materials and Supplies	12.0	13.3	11.2	12.3
Utilities	0.2	0.2	0.3	0.3
Communications	3.4	3.4	3.4	3.6
Repairs and Maintenance	8.6	6.3	7.6	7.5
Rentals and Leases	1.4	0.2	0.0	0.2
Printing and Reproduction	0.1	0.1	0.1	0.1
Insurance Costs/Premiums	70.7	35.0	13.6	42.0
Claims and Losses	121.0	293.1	112.8	351.7
Scholarships and Fellowships	0.5	0.3	0.8	0.4
Depreciation and Amortization	13.0	14.1	17.1	16.8
State Sponsored Program Pass-Through to Other State Agencies	3.5	4.1	4.6	4.5
Other Operating Expenses	0.4	1.1	0.6	1.3
Interest Expense	20.9	20.6	44.3	24.7
Total Expenses (Excluding OPEB & Pension Expense)	341.4	484.9	(68.1)	190.2
OPEB Expense	572.0	830.0	996.0	996.0
Pension Expense	671.9	564.2	677.1	677.1
Total Expenses (Including OPEB & Pension Expense)	\$ 1,585.4	1,879.1	1,604.9	1,863.2



Brief explanations for *U. T. System Administration's* largest expense variances are provided below:

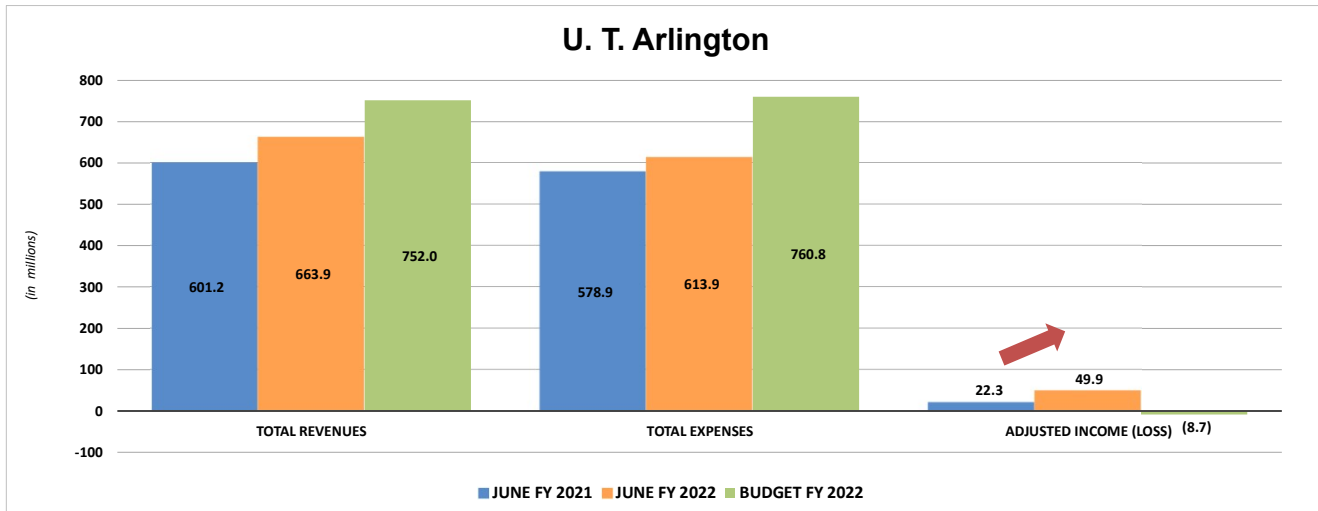
***Payroll Related Costs** - the negative payroll related costs at year-end relate to the pension entry to defer pension contributions made after the measurement date for the entire System.

Insurance Costs/Premiums - decrease of \$35.7 million primarily attributable to the timing of Comprehensive Property Protection Plan (CPPP) Fire and All Other Perils and CPPP Wind & Flood revenues and the corresponding service department elimination.

Claims and Losses - increase of \$172.1 million primarily due to the medical self-insurance plan.

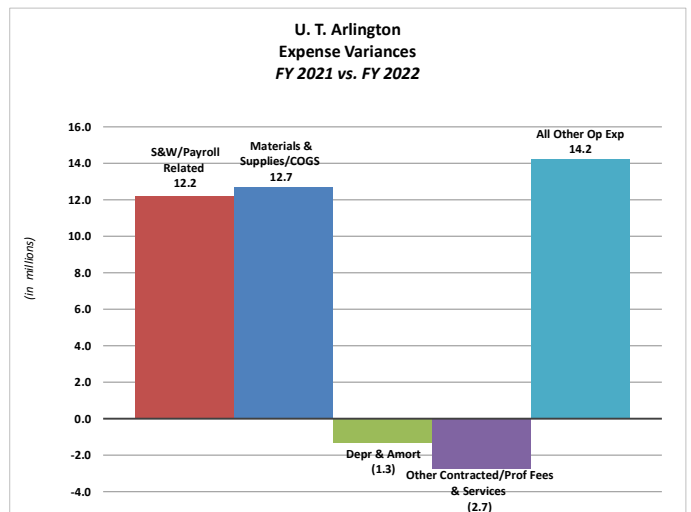
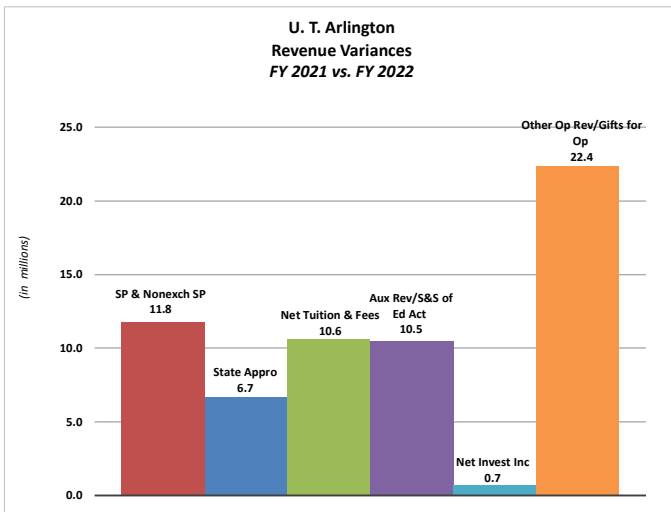
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Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending June 30, 2022



U. T. Arlington reported year-to-date adjusted income of \$49.9 million, an increase in adjusted income of \$27.7 million (124%) from the prior year. The increase was primarily attributable to the following: an increase in other operating revenues primarily due to alternative loans and revenue from the financial aid program Post-9/11 G.I. Bill benefits, which were not included in the MFR in the prior year; an increase in net student tuition and fees as a result of an increase in designated tuition rates; and an increase in auxiliary enterprises revenues attributable to an increase in on-campus activities. The most current projection received from *U. T. Arlington* reflects income of \$15.1 million for the year.

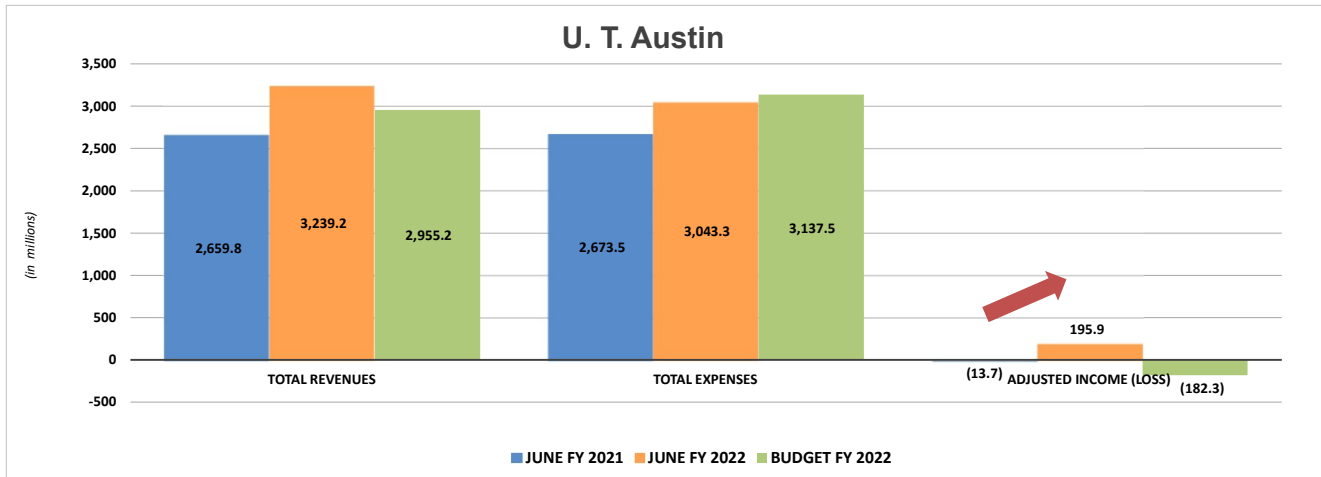
(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 126.5	138.3	11.8	155.7	
State Appropriations	106.7	113.4	6.7	148.9	
Net Tuition and Fees	283.4	294.0	10.6	352.9	
Auxiliary Revenues/Sales & Services of Educational Activities	46.0	56.5	10.5	74.7	
Net Investment Income	26.8	27.5	0.7	33.7	
Other Operating Revenues/Gift Contributions for Operations	11.8	34.1	22.4	32.5	
Total Revenues	601.2	663.9	62.7	798.3	752.0
Salaries and Wages/Payroll Related Costs	347.2	359.4	12.2	444.7	
Materials and Supplies/Cost of Goods Sold	29.6	42.3	12.7	49.6	
Depreciation and Amortization	48.6	47.2	(1.3)	58.9	
Other Contracted Services/Professional Fees & Services	62.9	60.1	(2.7)	78.2	
All Other Operating Expenses	90.7	104.9	14.2	151.8	
Total Expenses	\$ 578.9	613.9	35.1	783.2	760.8
Adjusted Income (Loss)	22.3	49.9	27.7	15.1	(8.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	70.8	97.2	26.3	74.0	50.1



Monthly Financial Report

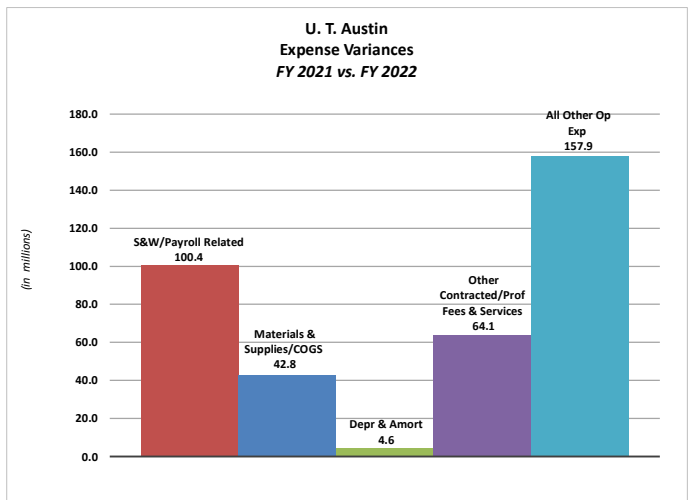
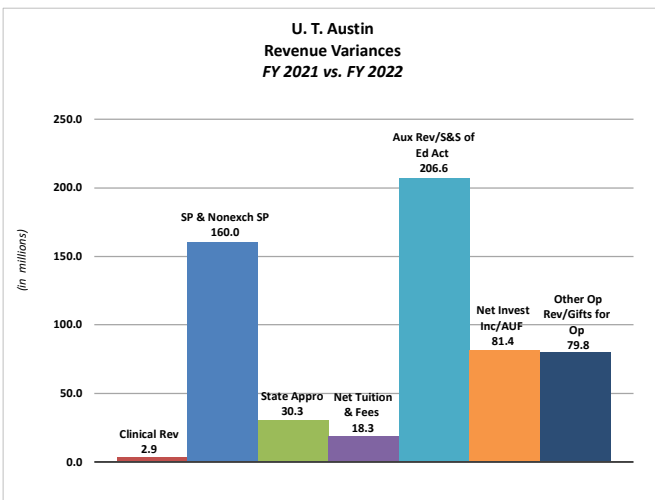
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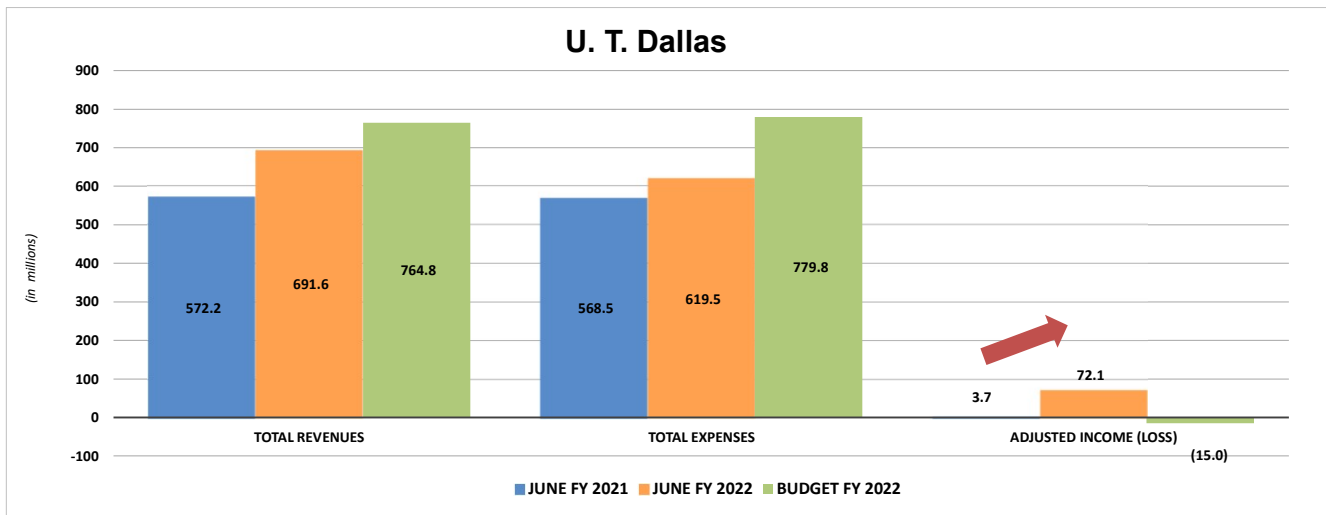
U. T. Austin reported year-to-date adjusted income of \$195.9 million, an increase of \$209.6 million (1,530%) from the prior year. The increase was primarily due to the following: an increase in auxiliary enterprises and sales and services of educational activities revenues primarily attributable to an increase in on-campus activities; and an increase in net investment income as a result of a COVID-19 vaccine technology royalty payment received from the National Institute of Health. The most current projection received from *U. T. Austin* reflects income of \$150.7 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 8.8	11.8	2.9	14.5	
Sponsored Programs/Nonexchange Sponsored Programs	672.3	832.3	160.0	1,032.3	
State Appropriations	264.3	294.6	30.3	348.7	
Net Tuition and Fees	432.5	450.8	18.3	541.0	
Auxiliary Revenues/Sales & Services of Educational Activities	505.6	712.2	206.6	634.0	
Net Investment Income/Available University Fund (AUF)	620.3	701.7	81.4	846.0	
Other Operating Revenues/Gift Contributions for Operations	156.0	235.8	79.8	261.2	
Total Revenues	2,659.8	3,239.2	579.4	3,677.7	2,955.2
Salaries and Wages/Payroll Related Costs	1,626.8	1,727.2	100.4	2,014.6	
Materials and Supplies/Cost of Goods Sold	119.2	162.1	42.8	179.7	
Depreciation and Amortization	305.8	310.4	4.6	372.6	
Other Contracted Services/Professional Fees & Services	146.1	210.2	64.1	239.2	
All Other Operating Expenses	475.5	633.4	157.9	720.9	
Total Expenses	\$ 2,673.5	3,043.3	369.8	3,527.0	3,137.5
Adjusted Income (Loss)	(13.7)	195.9	209.6	150.7	(182.3)
Adjusted Income (Loss) Excluding Depr & Amort Exp	292.1	506.3	214.2	523.3	198.4



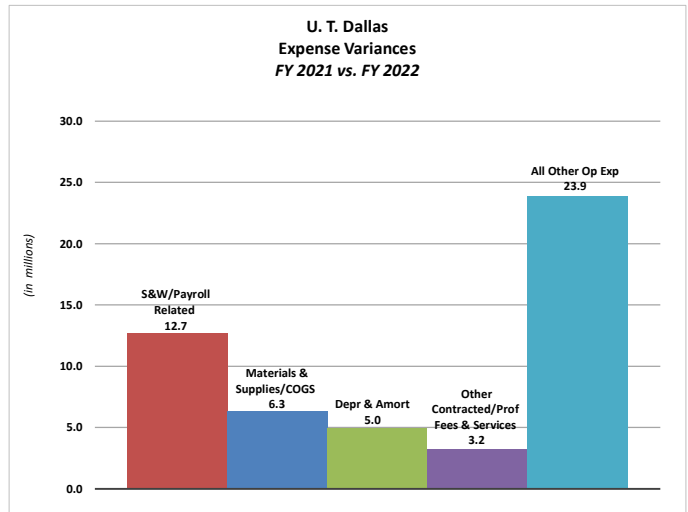
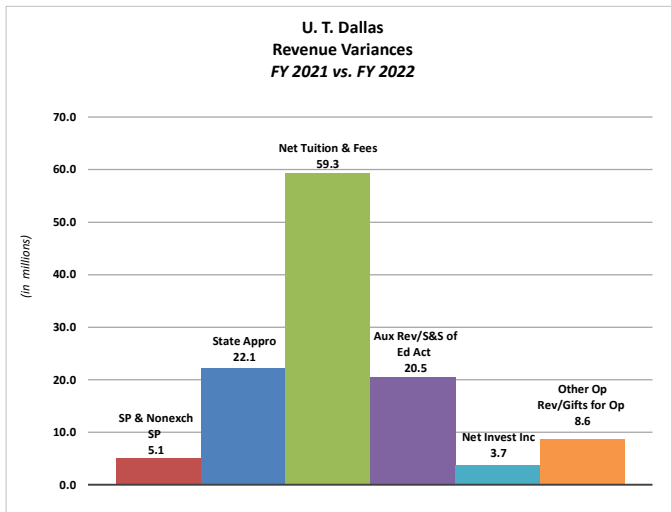
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Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending June 30, 2022



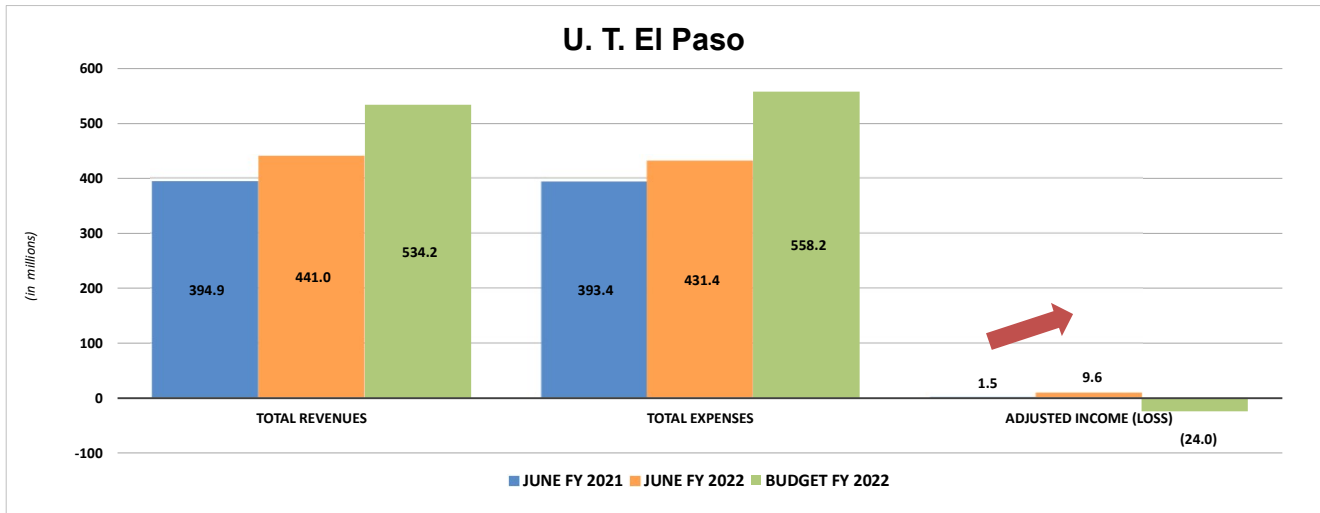
U. T. Dallas reported year-to-date adjusted income of \$72.1 million, an increase in adjusted income of \$68.4 million (1,840%) from the prior year. The increase was primarily attributable to the following: an increase in net student tuition and fees due to increased enrollment; and an increase in auxiliary enterprises and sales and services of educational activities revenues primarily attributable to an increase in on-campus activities. The most current projection received from U. T. Dallas reflects income of \$86.5 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 134.2	139.3	5.1	167.1	
State Appropriations	92.9	115.0	22.1	138.0	
Net Tuition and Fees	245.5	304.8	59.3	365.7	
Auxiliary Revenues/Sales & Services of Educational Activities	52.6	73.1	20.5	87.8	
Net Investment Income	30.6	34.4	3.7	41.3	
Other Operating Revenues/Gift Contributions for Operations	16.4	25.1	8.6	30.1	
Total Revenues	572.2	691.6	119.4	830.0	764.8
Salaries and Wages/Payroll Related Costs	333.8	346.5	12.7	415.7	
Materials and Supplies/Cost of Goods Sold	21.8	28.1	6.3	33.7	
Depreciation and Amortization	72.1	77.1	5.0	92.5	
Other Contracted Services/Professional Fees & Services	28.2	31.3	3.2	37.6	
All Other Operating Expenses	112.6	136.5	23.9	163.8	
Total Expenses	\$ 568.5	619.5	51.0	743.4	779.8
Adjusted Income (Loss)	3.7	72.1	68.4	86.5	(15.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	75.9	149.2	73.4	179.1	76.8



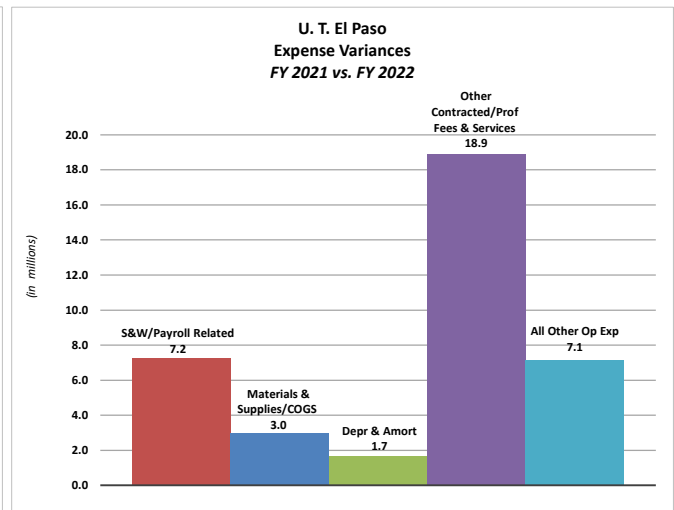
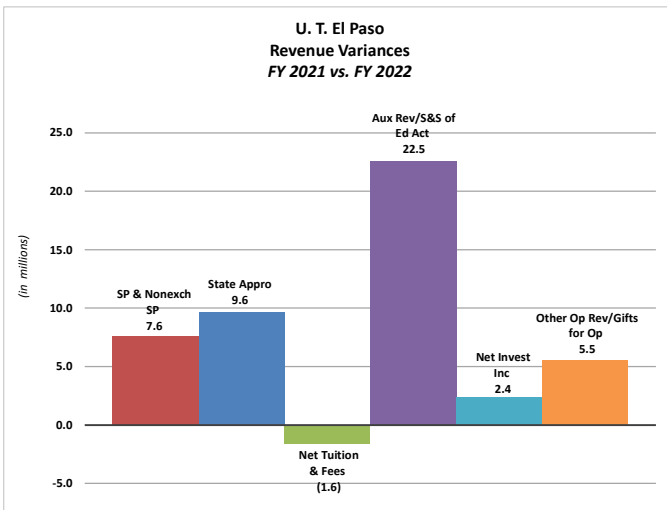
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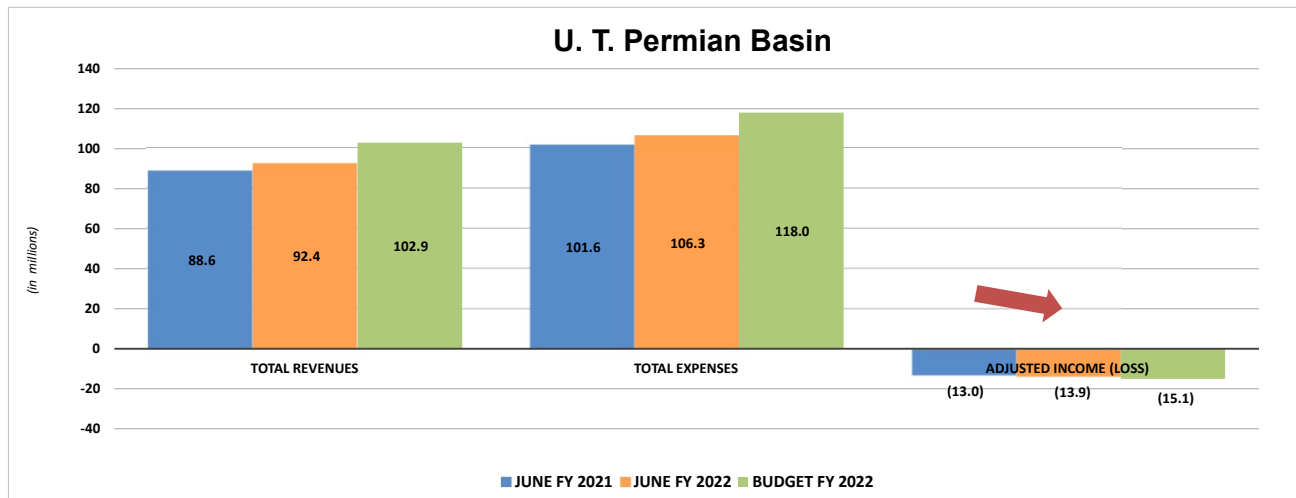
U. T. El Paso reported year-to-date adjusted income of \$9.6 million, an increase in adjusted income of \$8.1 million (546%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from U. T. El Paso reflects income of \$5.3 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 148.7	156.3	7.6	197.3	
State Appropriations	81.4	91.0	9.6	107.1	
Net Tuition and Fees	126.0	124.4	(1.6)	148.9	
Auxiliary Revenues/Sales & Services of Educational Activities	19.1	41.6	22.5	43.8	
Net Investment Income	14.3	16.6	2.4	19.1	
Other Operating Revenues/Gift Contributions for Operations	5.6	11.1	5.5	11.0	
Total Revenues	394.9	441.0	46.1	527.2	534.2
Salaries and Wages/Payroll Related Costs	227.3	234.6	7.2	266.3	
Materials and Supplies/Cost of Goods Sold	18.5	21.5	3.0	25.6	
Depreciation and Amortization	27.1	28.7	1.7	34.6	
Other Contracted Services/Professional Fees & Services	14.8	33.8	18.9	36.0	
All Other Operating Expenses	105.7	112.8	7.1	159.5	
Total Expenses	\$ 393.4	431.4	38.0	521.9	558.2
Adjusted Income (Loss)	1.5	9.6	8.1	5.3	(24.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	28.6	38.3	9.8	39.8	10.8



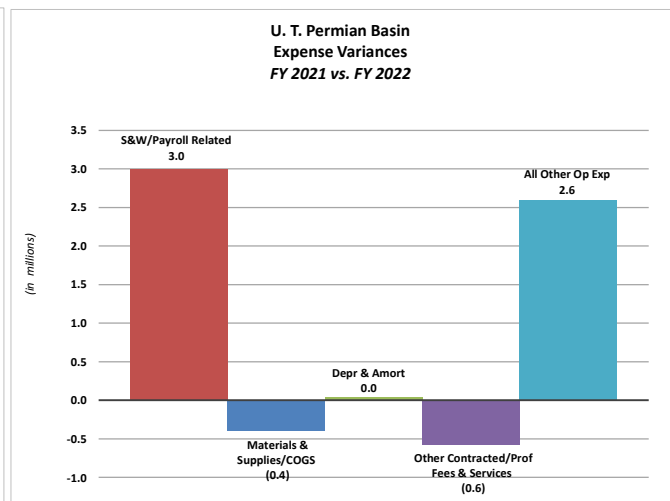
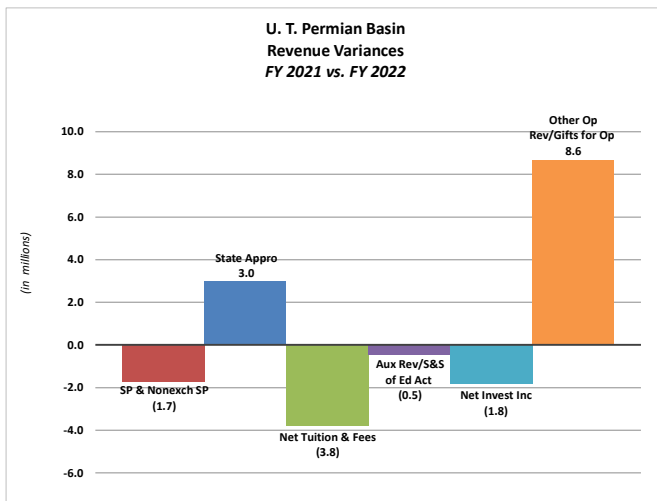
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U. T. Permian Basin incurred a year-to-date adjusted loss of \$13.9 million, an increase in adjusted loss of \$0.9 million (7%) from the prior year. The increase was primarily attributable to a decrease in net student tuition and fees as a result of decreased enrollment. The most current projection received from *U. T. Permian Basin* reflects a loss of \$12.8 million for the year.

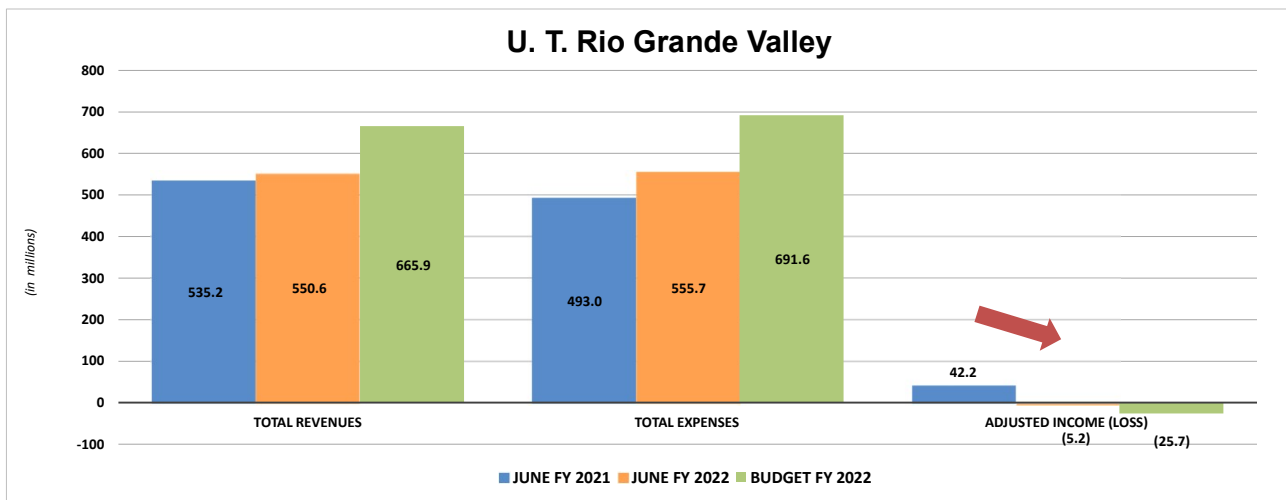
(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 24.5	22.8	(1.7)	29.2	
State Appropriations	18.0	20.9	3.0	25.1	
Net Tuition and Fees	30.2	26.4	(3.8)	31.7	
Auxiliary Revenues/Sales & Services of Educational Activities	6.1	5.6	(0.5)	7.7	
Net Investment Income	4.7	2.9	(1.8)	3.4	
Other Operating Revenues/Gift Contributions for Operations	5.1	13.7	8.6	15.0	
Total Revenues	88.6	92.4	3.8	112.2	102.9
Salaries and Wages/Payroll Related Costs	48.9	51.9	3.0	59.7	
Materials and Supplies/Cost of Goods Sold	5.5	5.1	(0.4)	6.5	
Depreciation and Amortization	17.3	17.4	0.0	20.8	
Other Contracted Services/Professional Fees & Services	9.5	8.9	(0.6)	10.5	
All Other Operating Expenses	20.4	23.0	2.6	27.5	
Total Expenses	\$ 101.6	106.3	4.7	125.0	118.0
Adjusted Income (Loss)	(13.0)	(13.9)	(0.9)	(12.8)	(15.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	4.3	3.5	(0.8)	8.0	5.7



Monthly Financial Report

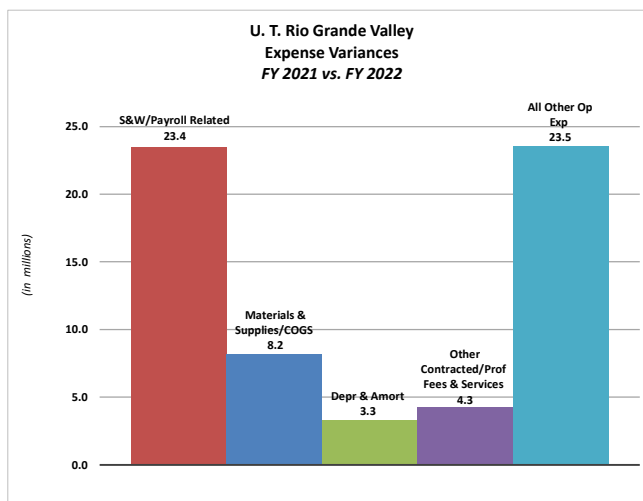
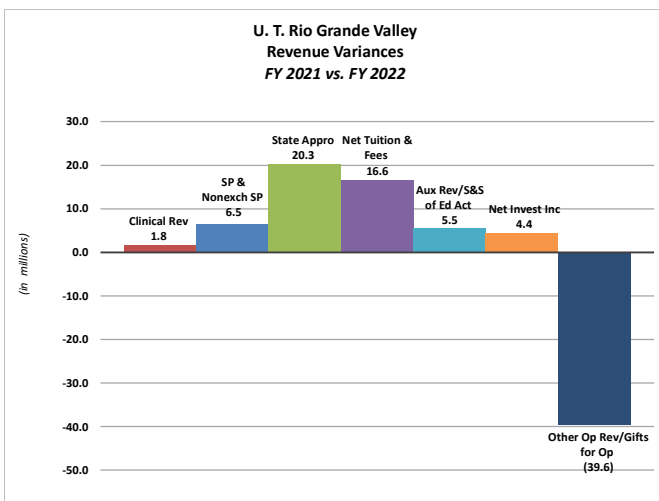
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending June 30, 2022



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$5.2 million, a decrease of \$47.4 million (112%) from the prior year. The decrease was primarily due to the following: a decrease in gift contributions for operations attributable to a \$40 million philanthropic gift received in 2021 with no such comparable gift in 2022; and an increase in salaries and wages and payroll related costs due to an increase in faculty and staff positions. The most current projection received from *U. T. Rio Grande Valley* reflects income of \$4.3 million for the year.

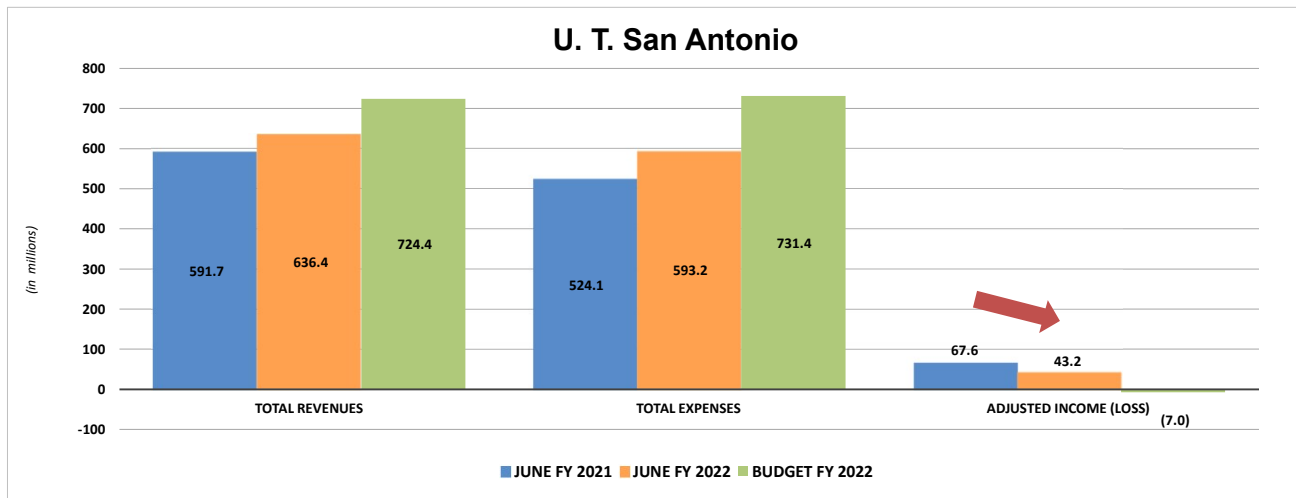
(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 14.5	16.3	1.8	19.6	
Sponsored Programs/Nonexchange Sponsored Programs	227.7	234.2	6.5	312.8	
State Appropriations	122.8	143.1	20.3	162.4	
Net Tuition and Fees	98.1	114.7	16.6	147.1	
Auxiliary Revenues/Sales & Services of Educational Activities	8.9	14.4	5.5	17.3	
Net Investment Income	7.5	11.8	4.4	14.1	
Other Operating Revenues/Gift Contributions for Operations	55.8	16.1	(39.6)	22.5	
Total Revenues	535.2	550.6	15.3	695.7	665.9
Salaries and Wages/Payroll Related Costs	325.1	348.5	23.4	405.4	
Materials and Supplies/Cost of Goods Sold	19.6	27.8	8.2	33.0	
Depreciation and Amortization	43.1	46.4	3.3	58.9	
Other Contracted Services/Professional Fees & Services	15.1	19.4	4.3	24.4	
All Other Operating Expenses	90.2	113.7	23.5	169.7	
Total Expenses	\$ 493.0	555.7	62.7	691.4	691.6
Adjusted Income (Loss)	42.2	(5.2)	(47.4)	4.3	(25.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	85.3	41.2	(44.1)	63.1	33.6



Monthly Financial Report

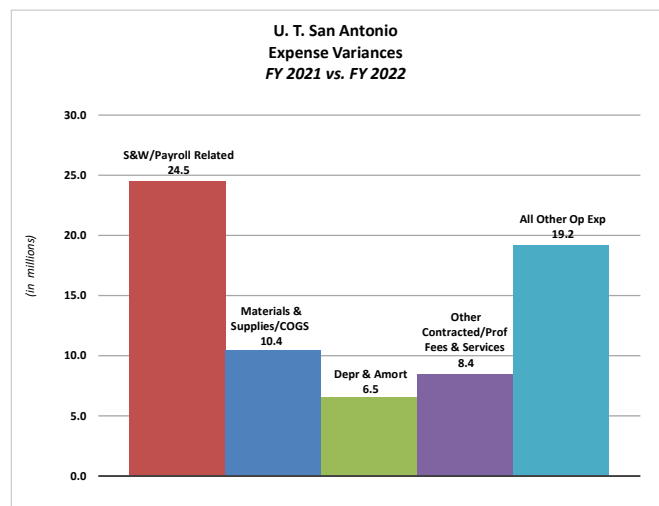
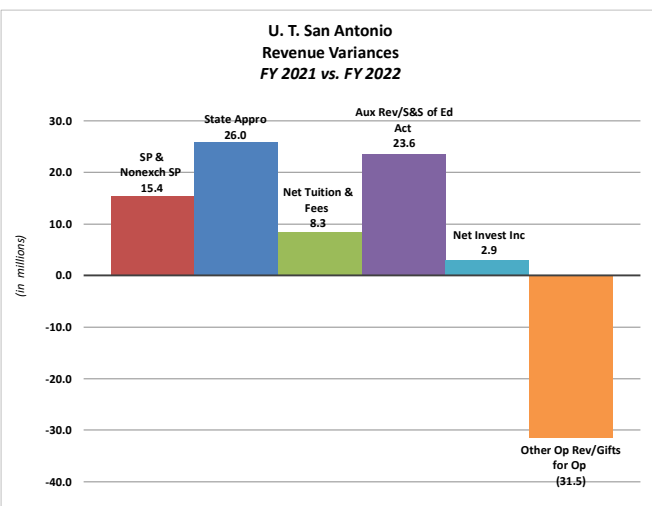
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending June 30, 2022

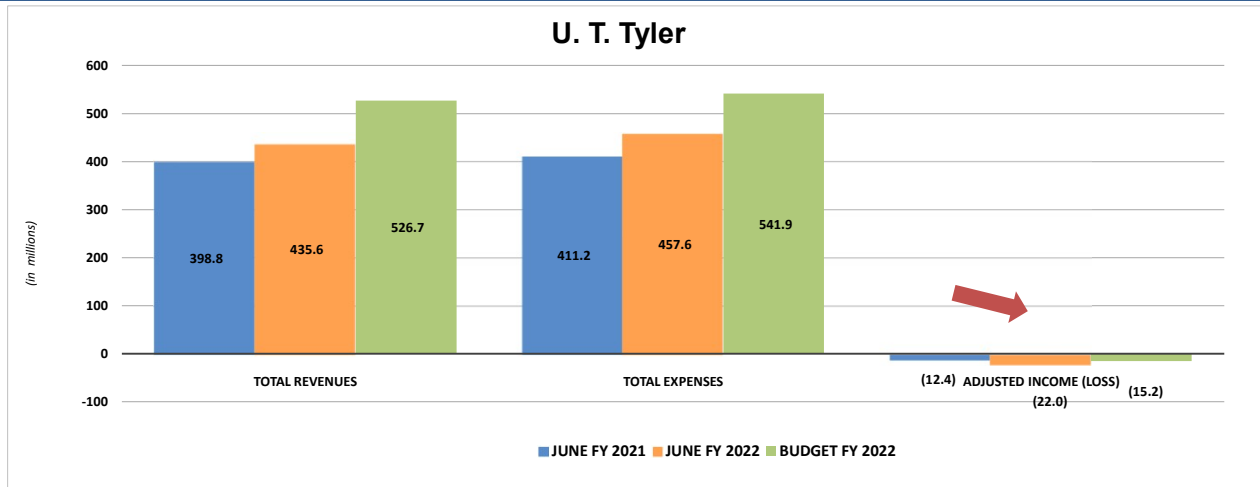


U. T. San Antonio reported year-to-date adjusted income of \$43.2 million, a decrease in adjusted income of \$24.4 million (36%) from the prior year. The decrease was primarily attributable to a decrease in gift contributions for operations due to a \$40 million gift received in 2021 with no such comparable gift in 2022. The most current projection received from U. T. San Antonio reflects income of \$50.1 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 185.0	200.4	15.4	238.2	
State Appropriations	101.0	127.0	26.0	152.4	
Net Tuition and Fees	207.8	216.2	8.3	259.4	
Auxiliary Revenues/Sales & Services of Educational Activities	29.6	53.2	23.6	63.9	
Net Investment Income	17.5	20.4	2.9	25.0	
Other Operating Revenues/Gift Contributions for Operations	50.8	19.3	(31.5)	23.1	
Total Revenues	591.7	636.4	44.7	762.0	724.4
Salaries and Wages/Payroll Related Costs	291.3	315.8	24.5	379.0	
Materials and Supplies/Cost of Goods Sold	23.6	34.0	10.4	40.8	
Depreciation and Amortization	48.2	54.7	6.5	65.7	
Other Contracted Services/Professional Fees & Services	21.6	30.0	8.4	36.0	
All Other Operating Expenses	139.5	158.7	19.2	190.5	
Total Expenses	\$ 524.1	593.2	69.1	711.9	731.4
Adjusted Income (Loss)	67.6	43.2	(24.4)	50.1	(7.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	115.8	98.0	(17.8)	115.8	53.3

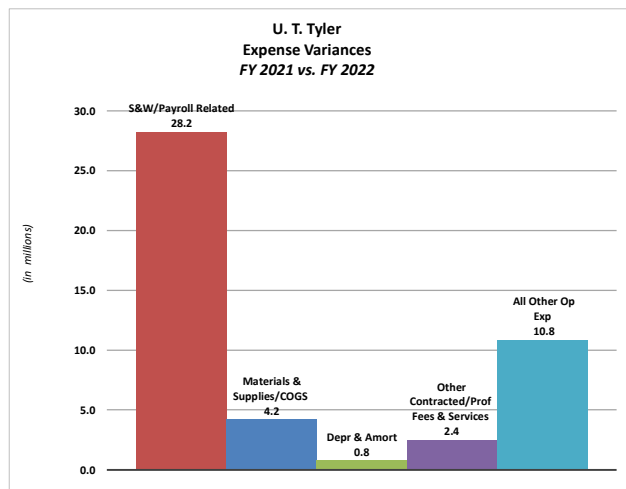
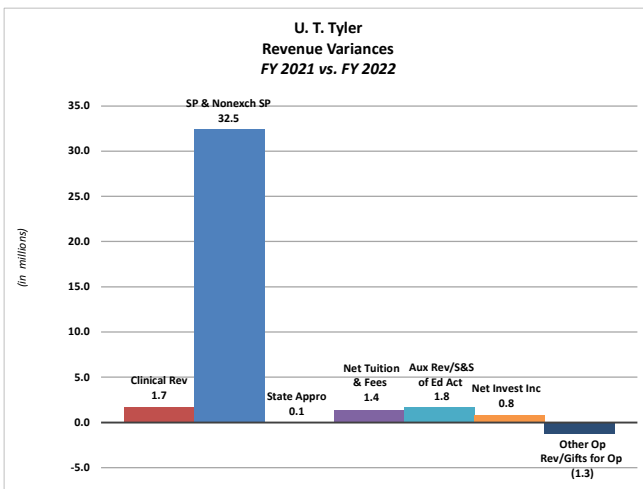


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending June 30, 2022



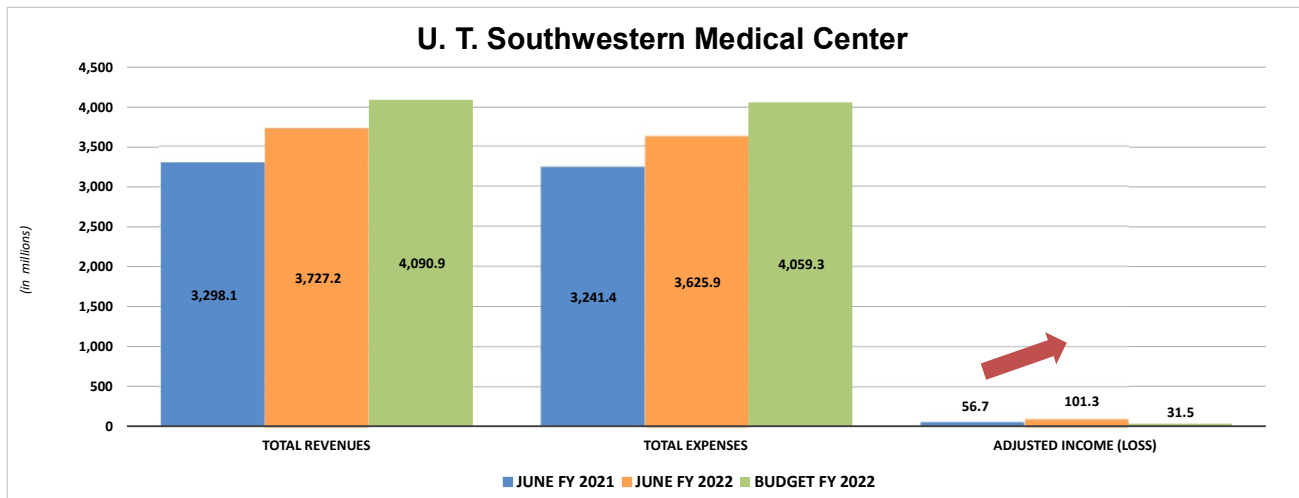
U. T. Tyler incurred a year-to-date adjusted loss of \$22.0 million, an increase in adjusted loss of \$9.6 million (77%) from the prior year. The increase was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in faculty and staff positions as a result of growth in the physician master services agreement with UT Health East Texas (UTHET). The most current projection received from *U. T. Tyler* reflects a loss of \$13.8 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 144.8	146.6	1.7	177.4	
Sponsored Programs/Nonexchange Sponsored Programs	79.8	112.3	32.5	138.0	
State Appropriations	71.8	71.8	0.1	88.8	
Net Tuition and Fees	50.1	51.4	1.4	59.9	
Auxiliary Revenues/Sales & Services of Educational Activities	24.8	26.5	1.8	30.6	
Net Investment Income	7.9	8.7	0.8	11.4	
Other Operating Revenues/Gift Contributions for Operations	19.6	18.3 *	(1.3)	25.1 *	
Total Revenues	398.8	435.6	36.8	531.3	526.7
Salaries and Wages/Payroll Related Costs	243.3	271.5	28.2	319.9	
Materials and Supplies/Cost of Goods Sold	60.3	64.5	4.2	77.9	
Depreciation and Amortization	28.5	29.3	0.8	34.5	
Other Contracted Services/Professional Fees & Services	41.8	44.3	2.4	54.0	
All Other Operating Expenses	37.3	48.1	10.8	58.9	
Total Expenses	\$ 411.2	457.6	46.4	545.1	541.9
Adjusted Income (Loss)	(12.4)	(22.0)	(9.6)	(13.8)	(15.2)
Adjusted Income (Loss) Excluding Depr & Amort Exp	16.0	7.2	(8.8)	20.7	22.3



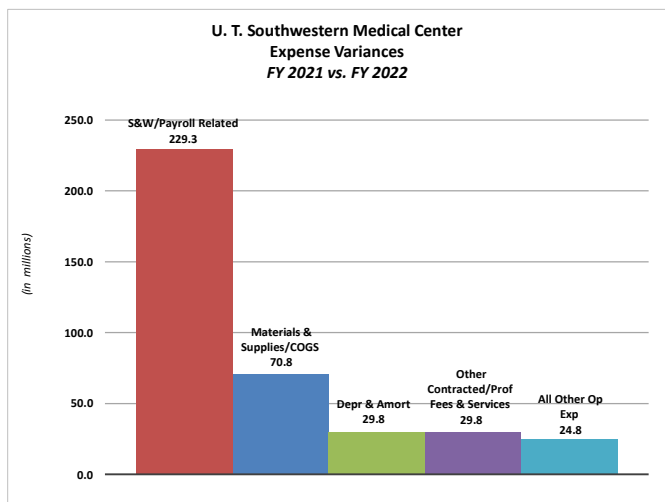
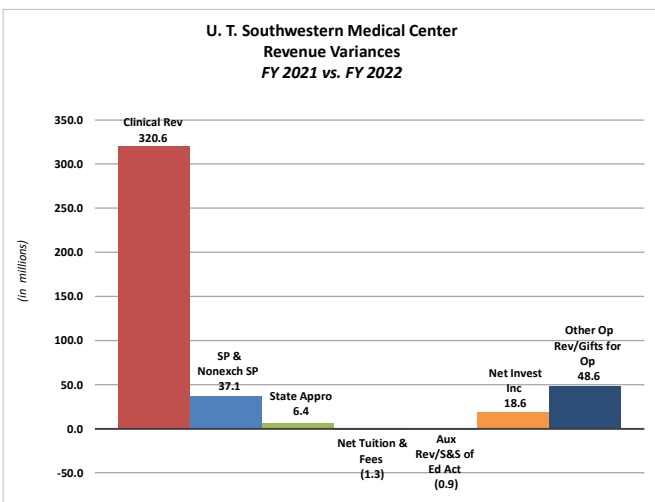
*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$3.9 million through June. The projected loss of \$13.8 million includes \$0.5 million of UTHET's net adjusted income for the year.

Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending June 30, 2022

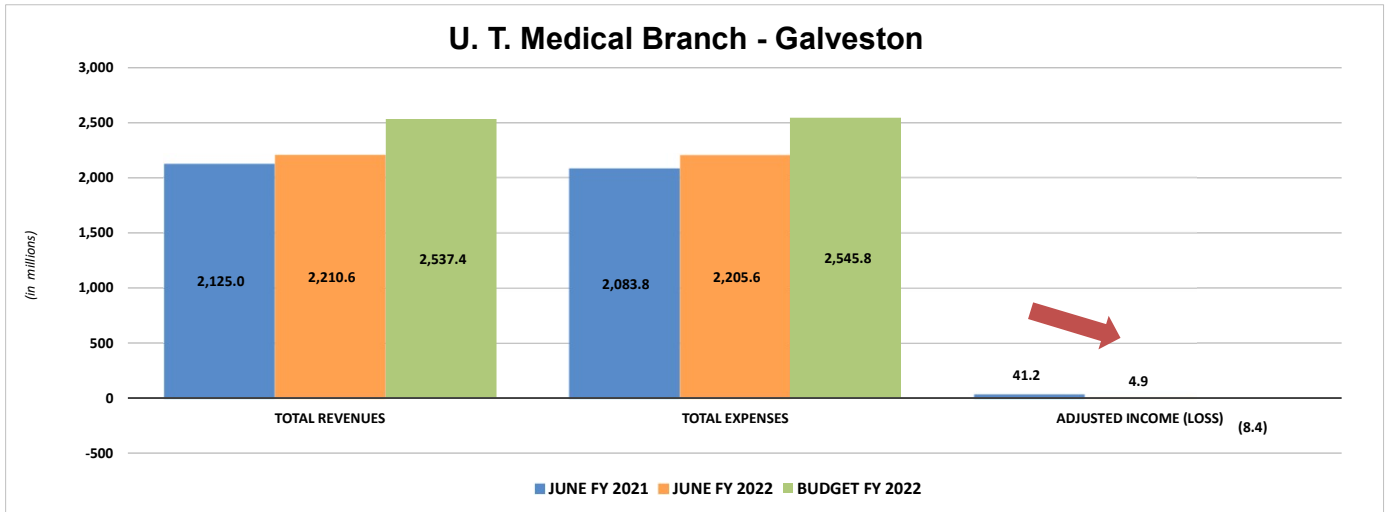


U. T. Southwestern Medical Center reported year-to-date adjusted income of \$101.3 million, an increase in adjusted income of \$44.6 million (79%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of increased inpatient and outpatient visits, as well as increased surgical volumes and admissions. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$106.5 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 2,090.7	2,411.3	320.6	2,877.2	
Sponsored Programs/Nonexchange Sponsored Programs	672.9	710.0	37.1	842.0	
State Appropriations	152.3	158.7	6.4	190.1	
Net Tuition and Fees	21.8	20.5	(1.3)	24.6	
Auxiliary Revenues/Sales & Services of Educational Activities	33.3	32.4	(0.9)	37.9	
Net Investment Income	119.0	137.6	18.6	164.0	
Other Operating Revenues/Gift Contributions for Operations	208.1	256.8	48.6	283.4	
Total Revenues	3,298.1	3,727.2	429.1	4,419.1	4,090.9
Salaries and Wages/Payroll Related Costs	2,019.1	2,248.4	229.3	2,683.1	
Materials and Supplies/Cost of Goods Sold	630.4	701.2	70.8	838.1	
Depreciation and Amortization	172.9	202.8	29.8	248.0	
Other Contracted Services/Professional Fees & Services	193.8	223.6	29.8	260.8	
All Other Operating Expenses	225.2	250.0	24.8	282.5	
Total Expenses	\$ 3,241.4	3,625.9	384.5	4,312.6	4,059.3
Adjusted Income (Loss)	56.7	101.3	44.6	106.5	31.5
Adjusted Income (Loss) Excluding Depr & Amort Exp	229.7	304.1	74.5	354.5	279.0

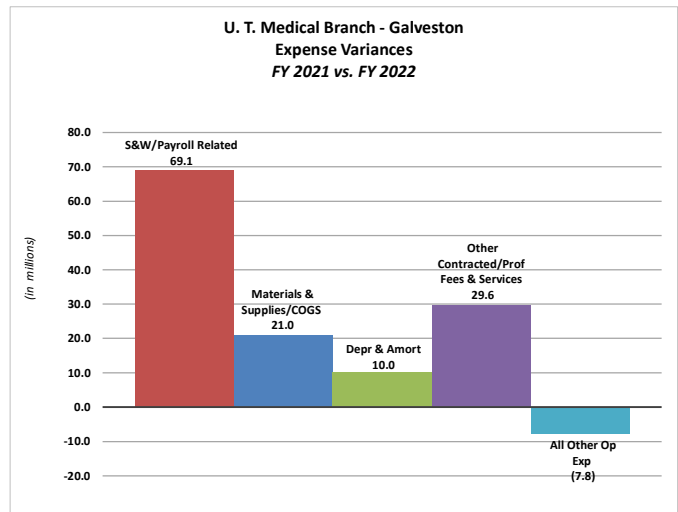
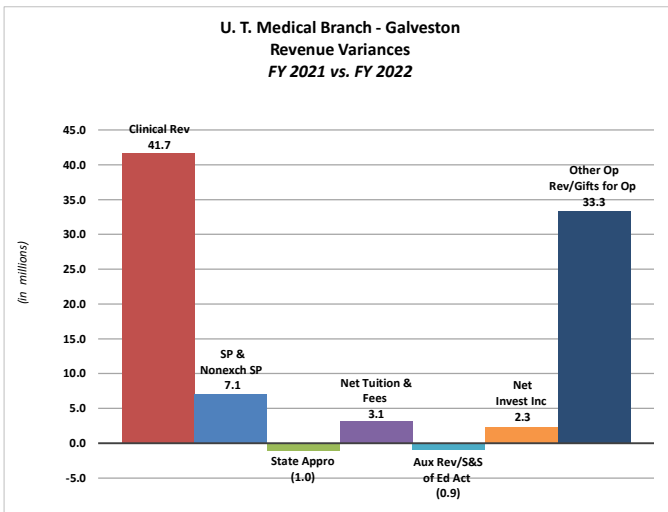


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending June 30, 2022

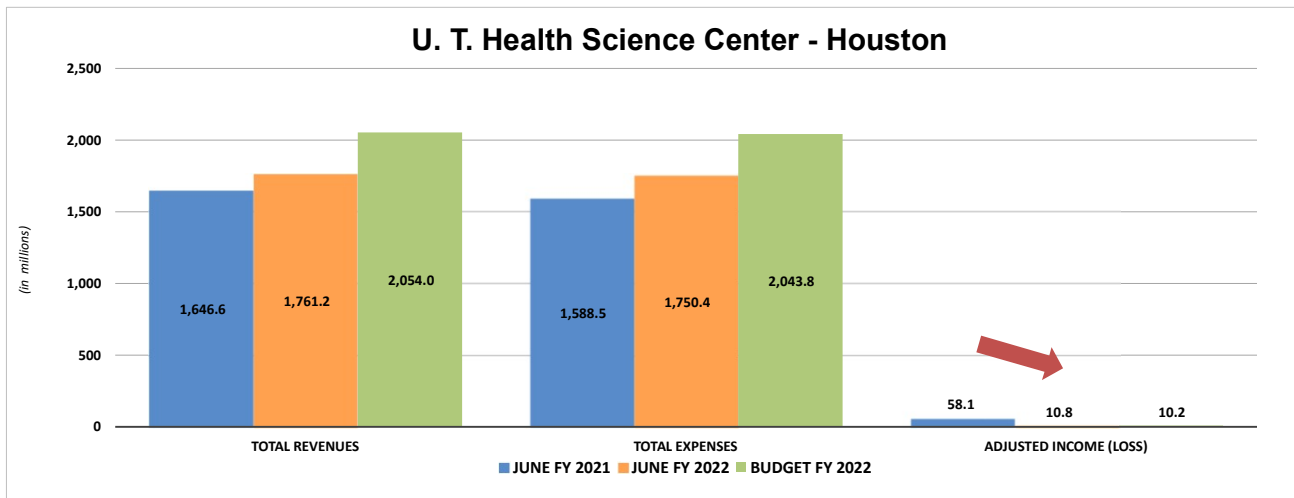


U. T. Medical Branch - Galveston reported year-to-date adjusted income of \$4.9 million, a decrease in adjusted income of \$36.3 million (88%) from the prior year. The decrease was primarily attributable to labor costs. Increased staffing needs due to the COVID-19 surge combined with a tight labor market resulted in an increased utilization of contract labor. The most current projection received from *U. T. Medical Branch - Galveston* reflects income of \$8.0 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 1,430.2	1,471.9	41.7	1,794.5	
Sponsored Programs/Nonexchange Sponsored Programs	197.3	204.4	7.1	225.4	
State Appropriations	300.4	299.4	(1.0)	358.1	
Net Tuition and Fees	41.0	44.1	3.1	52.0	
Auxiliary Revenues/Sales & Services of Educational Activities	22.2	21.4	(0.9)	31.5	
Net Investment Income	55.2	57.5	2.3	67.3	
Other Operating Revenues/Gift Contributions for Operations	78.7	112.0	33.3	131.4	
Total Revenues	2,125.0	2,210.6	85.6	2,660.1	2,537.4
Salaries and Wages/Payroll Related Costs	1,256.3	1,325.4	69.1	1,593.0	
Materials and Supplies/Cost of Goods Sold	298.5	319.5	21.0	384.7	
Depreciation and Amortization	164.2	174.3	10.0	211.2	
Other Contracted Services/Professional Fees & Services	162.1	191.7	29.6	231.8	
All Other Operating Expenses	202.6	194.8	(7.8)	231.4	
Total Expenses	\$ 2,083.8	2,205.6	121.9	2,652.2	2,545.8
Adjusted Income (Loss)	41.2	4.9	(36.3)	8.0	(8.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	205.5	179.2	(26.3)	219.2	207.9

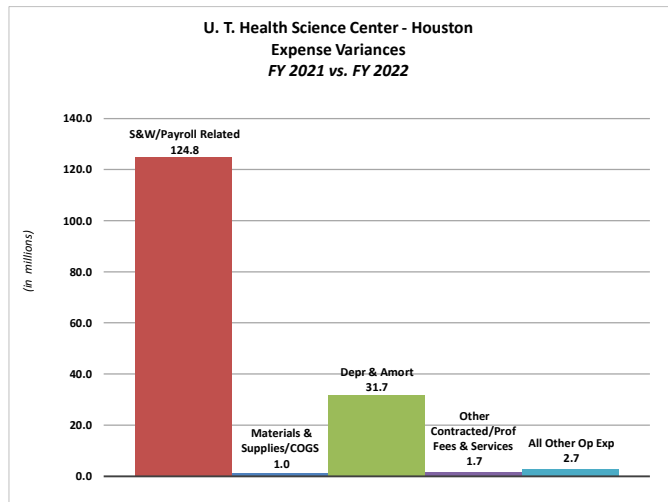
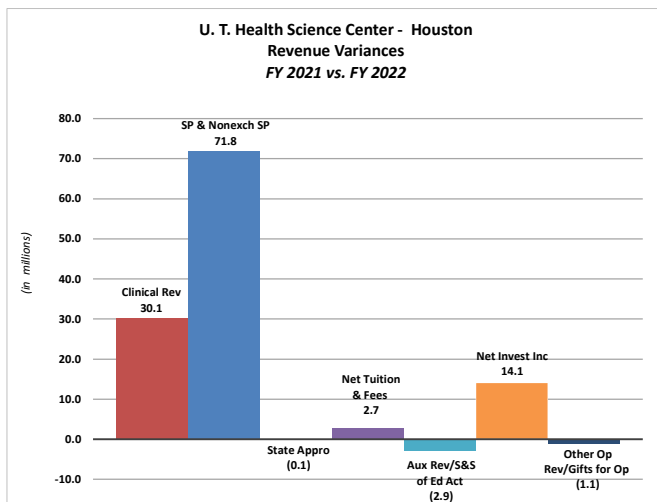


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending June 30, 2022



U. T. Health Science Center - Houston reported year-to-date adjusted income of \$10.8 million, a decrease in adjusted income of \$47.2 million (81%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in staff and faculty positions, as well as clinical staff market adjustments. The most current projection received from U. T. Health Science Center - Houston reflects income of \$29.2 million for the year.

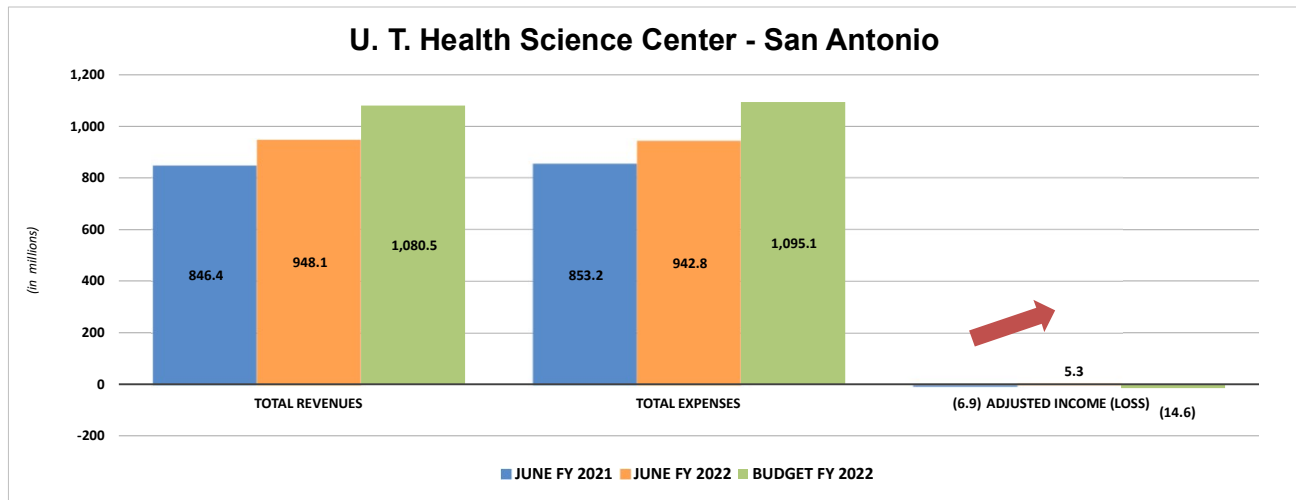
(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 431.3	461.4	30.1	555.4	
Sponsored Programs/Nonexchange Sponsored Programs	815.5	887.3	71.8	1,060.4	
State Appropriations	180.8	180.7	(0.1)	221.6	
Net Tuition and Fees	59.2	62.0	2.7	76.3	
Auxiliary Revenues/Sales & Services of Educational Activities	61.6	58.7	(2.9)	72.1	
Net Investment Income	54.5	68.6	14.1	81.5	
Other Operating Revenues/Gift Contributions for Operations	43.6	42.5	(1.1)	70.5	
Total Revenues	1,646.6	1,761.2	114.6	2,137.8	2,054.0
Salaries and Wages/Payroll Related Costs	1,222.7	1,347.4	124.8	1,613.1	
Materials and Supplies/Cost of Goods Sold	87.5	88.6	1.0	109.3	
Depreciation and Amortization	57.0	88.7	31.7	106.9	
Other Contracted Services/Professional Fees & Services	99.2	100.9	1.7	126.4	
All Other Operating Expenses	122.0	124.7	2.7	152.9	
Total Expenses	\$ 1,588.5	1,750.4	161.8	2,108.6	2,043.8
Adjusted Income (Loss)	58.1	10.8	(47.2)	29.2	10.2
Adjusted Income (Loss) Excluding Depr & Amort Exp	115.1	99.5	(15.6)	136.1	89.4



Monthly Financial Report

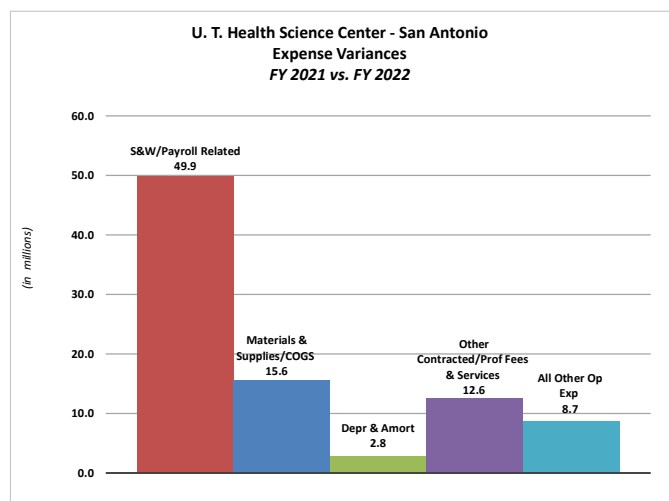
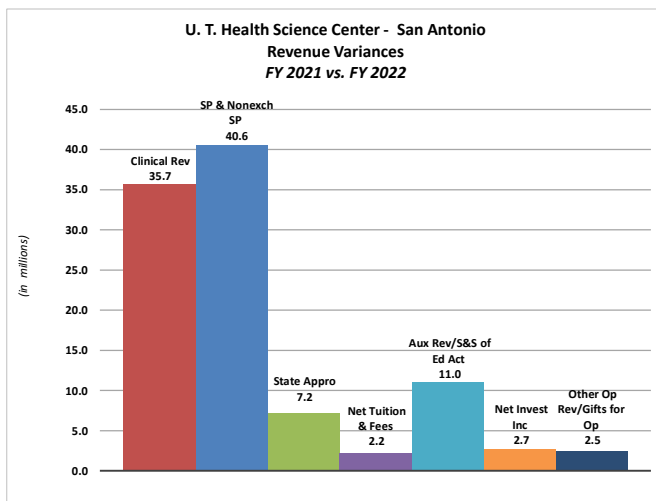
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending June 30, 2022



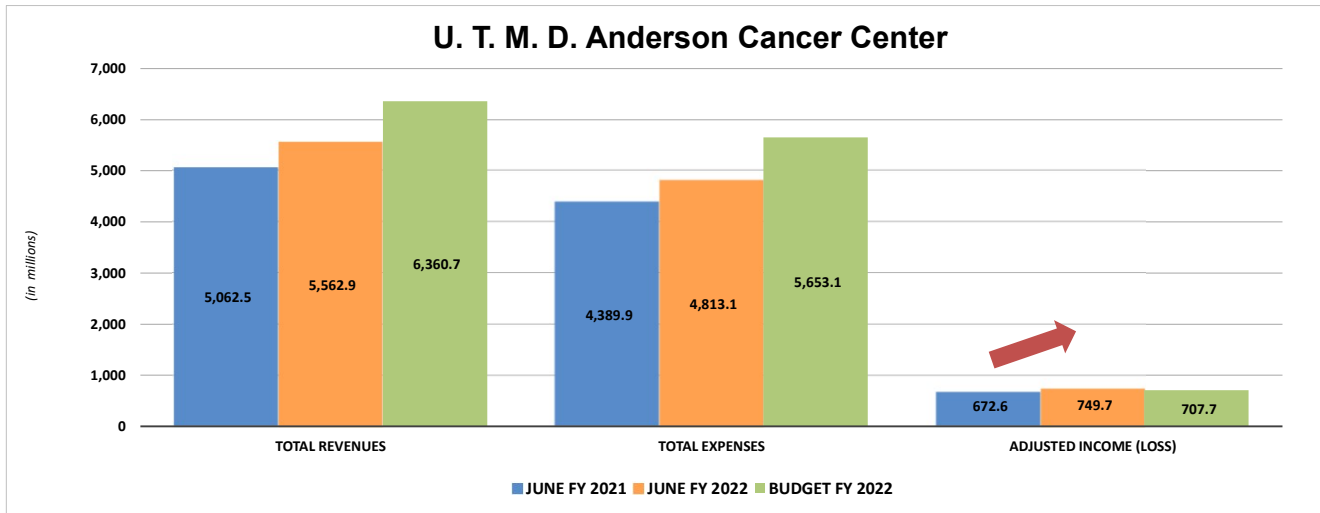
U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$5.3 million, an increase of \$12.1 million (177%) from the prior year. The increase was primarily attributable to the following: an increase in clinical revenues as a result of increased volume and clinical productivity; and an increase in sales and services of educational activities due to the resumption of continuing education and public outreach activities. The most current projection received from *U. T. Health Science Center – San Antonio* reflects income of \$8.1 million for the year, which represents a \$22.7 million improvement over the planned \$14.6 million operating deficit.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 248.9	284.6	35.7	349.9	
Sponsored Programs/Nonexchange Sponsored Programs	329.9	370.5	40.6	451.0	
State Appropriations	139.8	146.9	7.2	172.1	
Net Tuition and Fees	41.7	43.9	2.2	54.6	
Auxiliary Revenues/Sales & Services of Educational Activities	27.6	38.6	11.0	41.0	
Net Investment Income	42.3	45.0	2.7	50.6	
Other Operating Revenues/Gift Contributions for Operations	16.2	18.7	2.5	31.6	
Total Revenues	846.4	948.1	101.8	1,150.8	1,080.5
Salaries and Wages/Payroll Related Costs	576.6	626.5	49.9	768.3	
Materials and Supplies/Cost of Goods Sold	90.5	106.1	15.6	129.8	
Depreciation and Amortization	56.3	59.1	2.8	68.7	
Other Contracted Services/Professional Fees & Services	58.2	70.7	12.6	80.5	
All Other Operating Expenses	71.7	80.5	8.7	95.3	
Total Expenses	\$ 853.2	942.8	89.6	1,142.7	1,095.1
Adjusted Income (Loss)	(6.9)	5.3	12.1	8.1	(14.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	49.4	64.3	15.0	76.8	56.3



Monthly Financial Report

Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending June 30, 2022



U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$749.7 million, an increase in adjusted income of \$77.1 million (11%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to increased admissions and surgical volumes, as well as increased inpatient and outpatient visits. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$837.3 million for the year.

(in millions)	June YTD FY 2021	June YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 3,874.1	4,361.1	487.1	5,232.1	
Sponsored Programs/Nonexchange Sponsored Programs	534.3	480.0	(54.3)	599.0	
State Appropriations	172.9	175.1	2.2	210.0	
Net Tuition and Fees	1.8	1.8	0.1	1.9	
Auxiliary Revenues/Sales & Services of Educational Activities	19.6	30.1	10.5	36.6	
Net Investment Income	246.1	300.5	54.4	347.0	
Other Operating Revenues/Gift Contributions for Operations	213.7	214.1	0.4	248.0	
Total Revenues	5,062.5	5,562.9	500.4	6,674.6	6,360.7
Salaries and Wages/Payroll Related Costs	2,505.9	2,674.5	168.6	3,293.0	
Materials and Supplies/Cost of Goods Sold	1,005.4	1,188.5	183.1	1,422.2	
Depreciation and Amortization	303.7	310.5	6.8	373.2	
Other Contracted Services/Professional Fees & Services	304.3	387.8	83.5	446.6	
All Other Operating Expenses	270.6	251.8	(18.7)	302.4	
Total Expenses	\$ 4,389.9	4,813.1	423.3	5,837.3	5,653.1
Adjusted Income (Loss)	672.6	749.7	77.1	837.3	707.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	976.3	1,060.2	83.9	1,210.5	1,112.5

