

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

MONTHLY FINANCIAL REPORT
(unaudited)

**March 2022
FY 2022**



210 West Seventh Street
Austin, Texas 78701
512.499.4527
www.utsystem.edu/cont

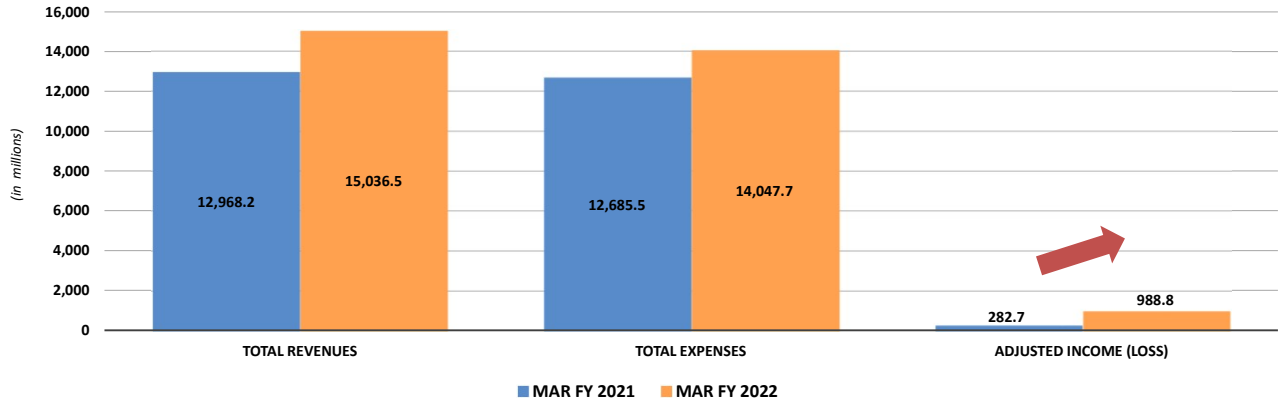
TABLE OF CONTENTS

SYSTEMWIDE COMPARISON.....	1
YEAR-TO-DATE INCOME (LOSS) SUMMARY BY INSTITUTION.....	2
EXECUTIVE SUMMARY OF ADJUSTED INCOME (LOSS).....	3
U. T. SYSTEM ADMINISTRATION.....	4
U. T. SYSTEM ADMINISTRATION - DETAILED EXPENSE BREAK-OUT	5
U. T. ARLINGTON	6
U. T. AUSTIN	7
U. T. DALLAS.....	8
U. T. EL PASO	9
U. T. PERMIAN BASIN.....	10
U. T. RIO GRANDE VALLEY	11
U. T. SAN ANTONIO	12
U. T. TYLER	13
U. T. SOUTHWESTERN MEDICAL CENTER.....	14
U. T. MEDICAL BRANCH - GALVESTON.....	15
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	16
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO.....	17
U. T. M. D. ANDERSON CANCER CENTER	18

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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending March 31, 2022

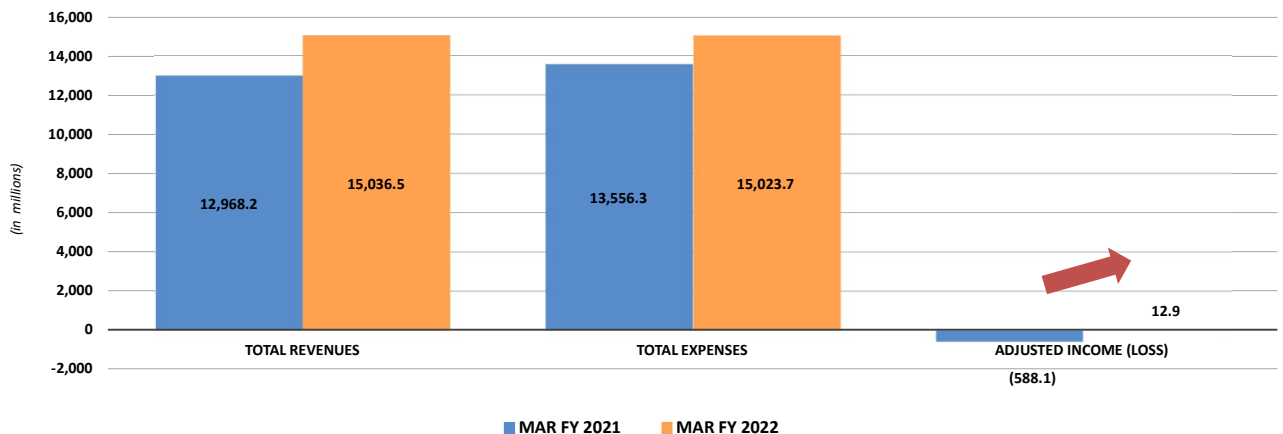
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$988.8 million, an increase in adjusted income of \$706.1 million (250%) from the prior year. The increase was primarily due to increases in clinical revenues and net investment income.

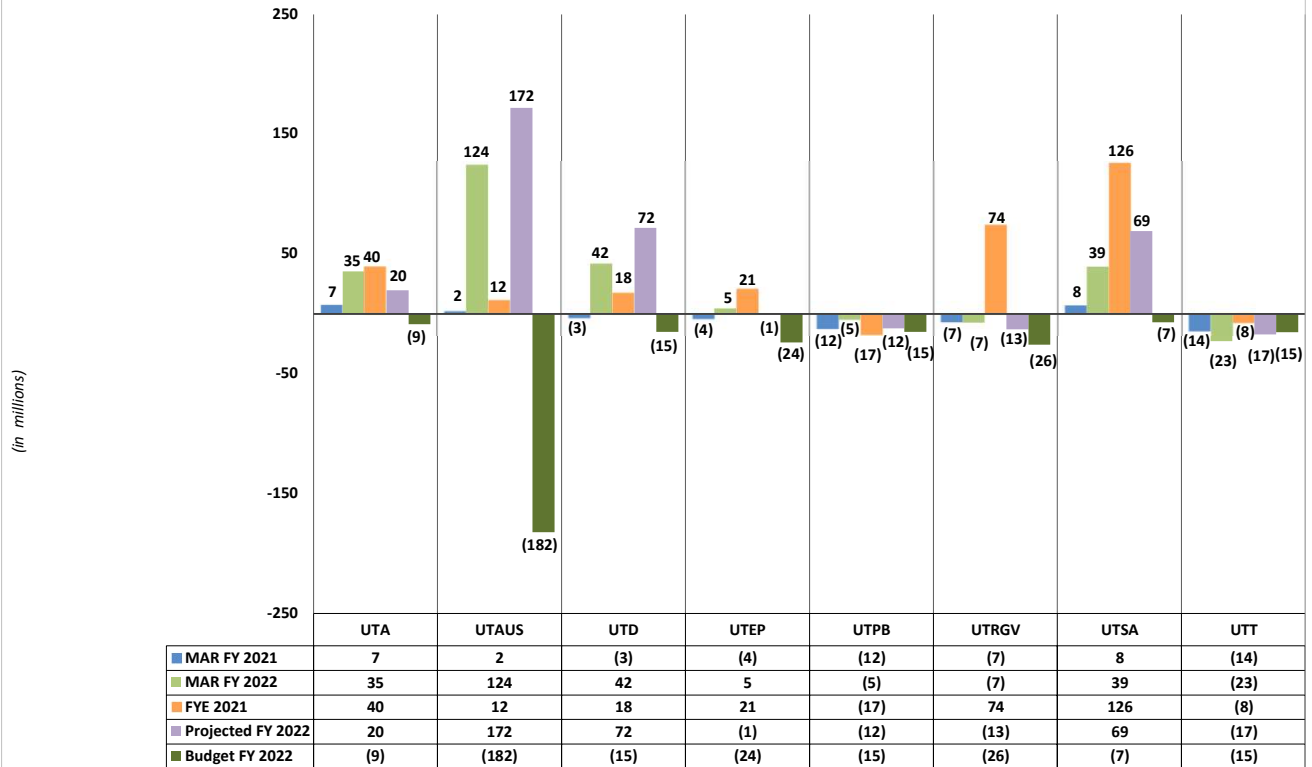
<i>(in millions)</i>	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 5,614.0	6,375.0	761.0	10,954.9
Sponsored Programs/Nonexchange Sponsored Programs	2,918.4	3,132.3	213.9	5,348.1
State Appropriations	1,265.9	1,366.5	100.6	2,342.5
Net Tuition and Fees	1,153.3	1,216.9	63.7	2,099.1
Auxiliary Revenues/Sales & Services of Educational Activities	588.7	828.9	240.2	1,135.7
Net Investment Income	851.2	1,474.9	623.7	2,505.0
Other Operating Revenues/Gift Contributions for Operations	576.7	642.1	65.3	1,157.8
Total Revenues	12,968.2	15,036.5	2,068.4	25,543.2
Salaries and Wages/Payroll Related Costs	7,719.0	8,281.2	562.2	13,945.2
Materials and Supplies/Cost of Goods Sold	1,667.9	1,944.2	276.3	3,114.5
Depreciation and Amortization	951.5	1,031.3	79.8	1,795.0
Other Contracted Services/Professional Fees & Services	830.5	986.8	156.4	1,662.8
All Other Operating Expenses	1,516.6	1,804.2	287.7	3,119.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 12,685.5	14,047.7	1,362.3	23,636.5
Adjusted Income (Loss) Excluding OPEB & Pension Exp	282.7	988.8	706.1	1,906.7
OPEB Expense	400.4	581.0	180.5	996.0
Pension Expense	470.4	395.0	(75.4)	677.1
Adjusted Income (Loss)	(588.1)	12.9	601.0	233.6
Adjusted Income (Loss) Excluding Depr & Amort Exp	363.4	1,044.2	680.7	2,028.6

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

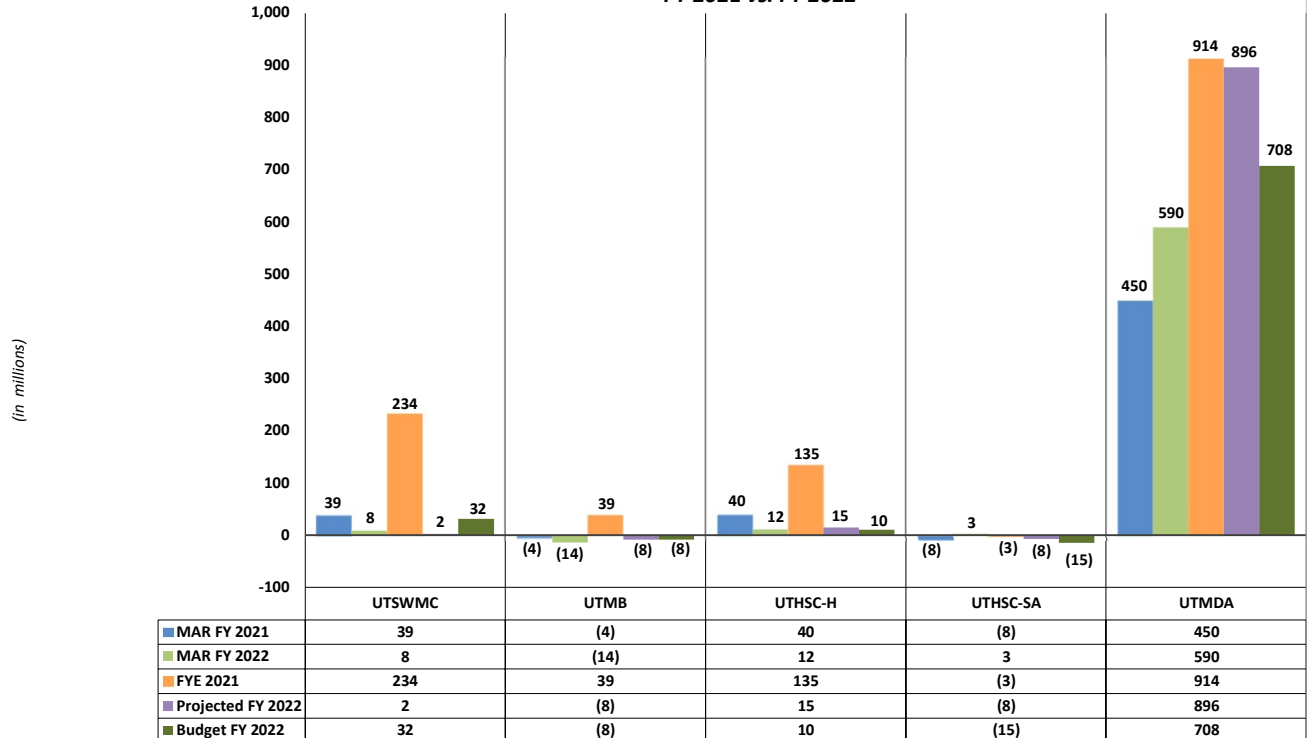


Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending March 31, 2022

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



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



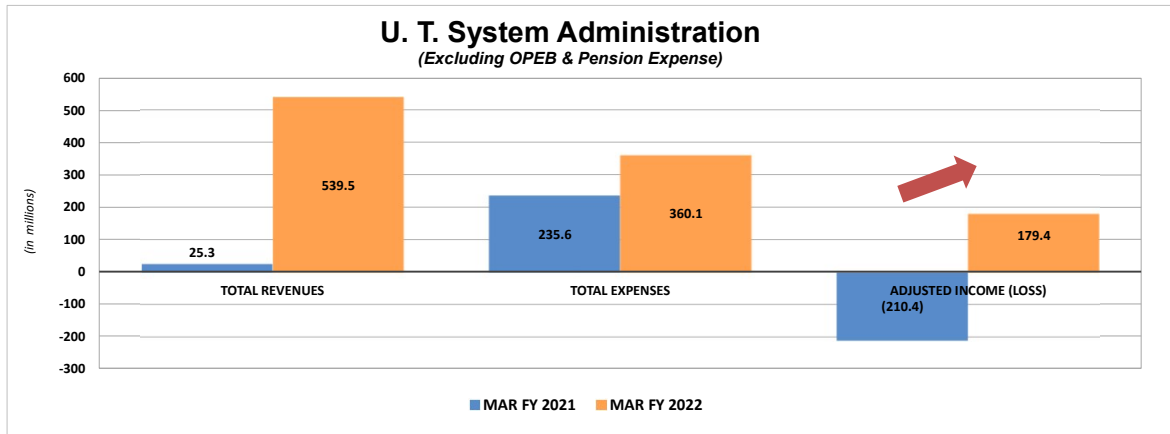
Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending March 31, 2022

Executive Summary of Adjusted Income (Loss)*

	March FYTD 2021 <i>(millions)</i>	March FYTD 2022 <i>(millions)</i>	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (210.4)	179.4	185%	Increase in Net Investment Income Projected income of \$719.7 million for the FY
U. T. Arlington	7.4	35.5	377%	Increases in Other Operating Revenues, Auxiliary Revenues Decrease in Other Contracted Services Projected income of \$19.8 million for the FY
U. T. Austin	2.3	124.2	5,201%	Increases in Auxiliary Revenues/Sales & Services of Educational Activities Projected income of \$171.8 million for the FY
U. T. Dallas	(3.4)	41.8	1,317%	Increases in Net Tuition and Fees, Auxiliary Revenues/Sales & Services of Educational Activities Projected income of \$71.7 million for the FY
U. T. El Paso	(4.1)	4.6	211%	Increase in Auxiliary Revenues Projected loss of (\$1.0) million for the FY
U. T. Permian Basin	(12.3)	(4.8)	61%	Increase in Gift Contributions for Operations Projected loss of (\$12.0) million for the FY
U. T. Rio Grande Valley	(6.8)	(7.2)	-6%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$12.9) million for the FY
U. T. San Antonio	7.5	39.4	424%	Increases in Gift Contributions for Operations, Auxiliary Revenues Projected income of \$69.0 million for the FY
U. T. Tyler	(14.4)	(22.8)	-58%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$17.1) million for the FY
Southwestern	39.4	8.4	-79%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$2.4 million for the FY
UTMB	(4.3)	(13.9)	-226%	Increases in Salaries & Wages/Payroll Related Costs, Other Contracted Services Projected loss of (\$8.4) million for the FY
UTHSC-Houston	40.2	11.7	-71%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$15.0 million for the FY
UTHSC-San Antonio	(8.2)	2.7	133%	Increases in Clinical Revenues, Sales & Services of Educational Activities Projected loss of (\$7.6) million for the FY
M. D. Anderson	449.8	589.9	31%	Increase in Clinical Revenues Projected income of \$896.2 million for the FY
Total Adjusted Income (Loss)	\$ 282.7	988.8	250%	

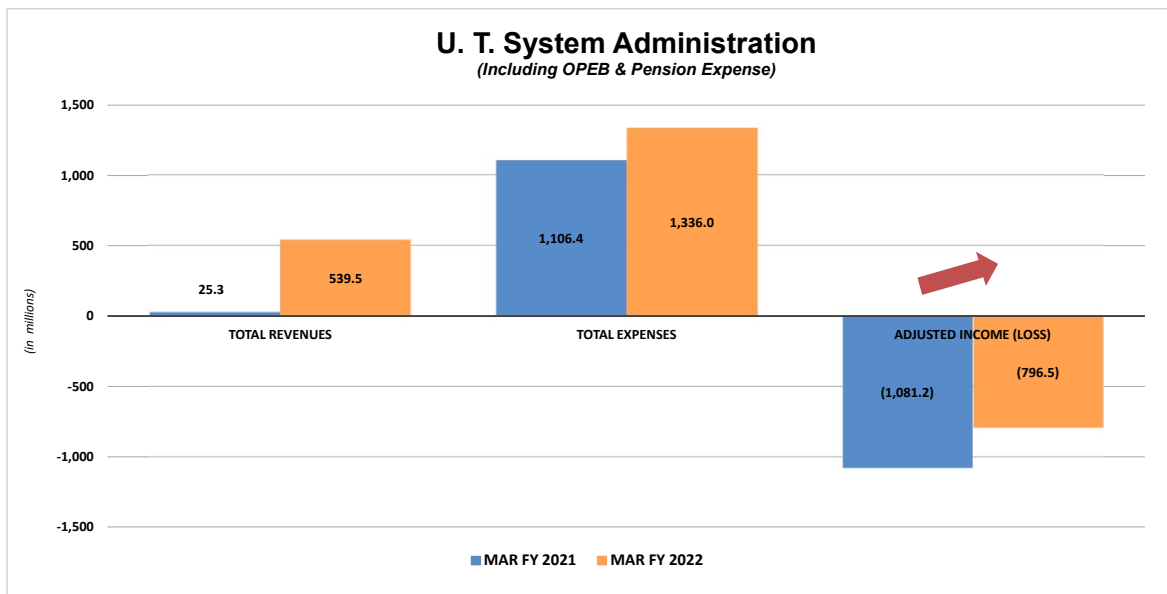
* For additional details on the variances, please see pages 4 through 18.

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending March 31, 2022



Excluding OPEB and pension expense, *U. T. System Administration* reported year-to-date adjusted income of \$179.4 million, an increase of \$389.8 million (185%) 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 and Long Term Fund. The most current projection, excluding OPEB and pension expense, reflects income of \$719.7 million for the year.

<i>(in millions)</i>	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 27.5	31.6	4.1	50.5
State Appropriations	1.8	4.2	2.5	7.3
Auxiliary Revenues/Sales & Services of Educational Activities	9.8	12.5	2.7	21.4
Net Investment Income/Available University Fund (AUF)	(39.7)	471.8	511.5	808.8
Other Operating Revenues/Gift Contributions for Operations	25.9	19.4	(6.5)	33.0
Total Revenues	25.3	539.5	514.3	921.0
Salaries and Wages/Payroll Related Costs	30.7	32.9	2.2	(328.8)
Materials and Supplies/Cost of Goods Sold	11.6	18.8	7.2	10.6
Depreciation and Amortization	9.1	9.9	0.7	16.9
Other Contracted Services/Professional Fees & Services	33.3	35.1	1.8	54.3
All Other Operating Expenses	150.9	263.4	112.5	448.4
Total Expenses (Excluding OPEB & Pension Exp)	\$ 235.6	360.1	124.5	201.3
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(210.4)	179.4	389.8	719.7
OPEB Expense	400.4	581.0	180.5	996.0
Pension Expense	470.4	395.0	(75.4)	677.1
Adjusted Income (Loss)	(1,081.2)	(796.5)	284.7	(953.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(1,072.0)	(786.6)	285.4	(936.5)

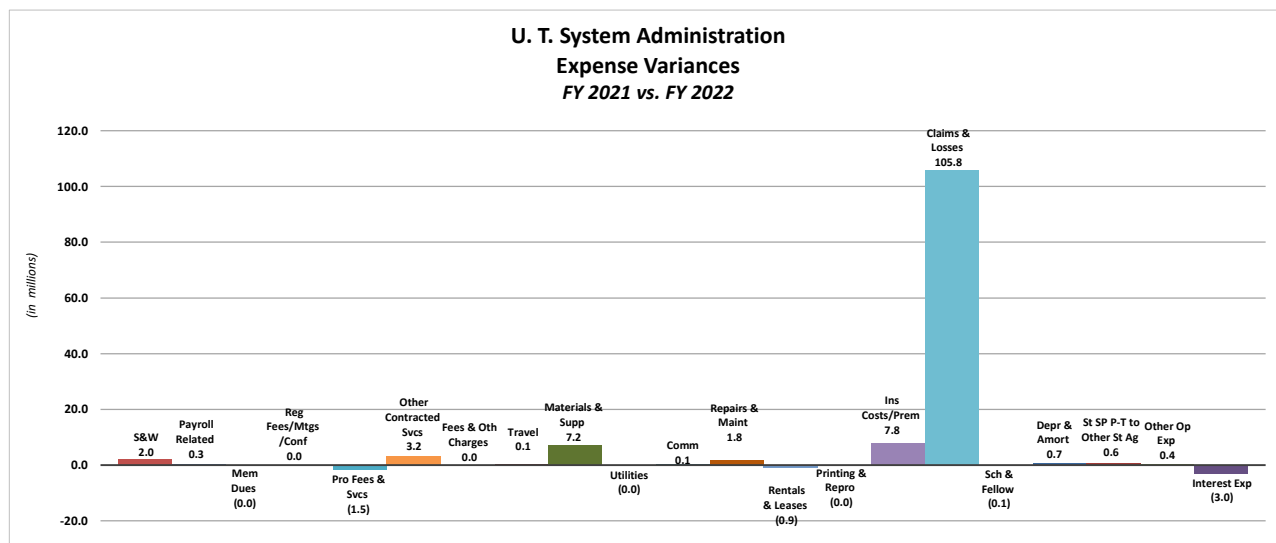


Monthly Financial Report

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

For the Period Ending March 31, 2022

(in millions)	March YTD FY 2021	March YTD FY 2022	Actual Year-End FY 2021	Annual Projected FY 2022
Salaries and Wages	\$ 24.0	26.0	41.6	44.5
Payroll Related Costs	6.7	7.0	(374.0)	(373.4) *
Membership Dues	0.3	0.3	0.3	0.5
Registration Fees, Meetings, Conferences	0.1	0.1	0.1	0.2
Professional Fees and Services	3.7	2.3	7.9	3.9
Other Contracted Services	29.6	32.8	39.2	50.4
Fees and Other Charges	0.5	0.6	0.0	0.9
Travel	0.0	0.2	0.1	0.3
Materials and Supplies	11.6	18.8	11.2	10.6
Utilities	0.2	0.2	0.3	0.4
Communications	3.3	3.4	3.4	3.8
Repairs and Maintenance	7.6	9.4	7.6	16.1
Rentals and Leases	1.0	0.1	0.0	0.2
Printing and Reproduction	0.1	0.1	0.1	0.1
Insurance Costs/Premiums	32.7	40.5	13.6	69.5
Claims and Losses	87.2	193.0	112.8	330.9
Scholarships and Fellowships	0.2	0.0	0.8	0.1
Depreciation and Amortization	9.1	9.9	17.1	16.9
State Sponsored Program Pass-Through to Other State Agencies	2.4	3.0	4.6	3.9
Other Operating Expenses	0.3	0.7	0.6	1.2
Interest Expense	14.9	11.9	44.3	20.4
Total Expenses (Excluding OPEB & Pension Expense)	235.6	360.1	(68.1)	201.3
OPEB Expense	400.4	581.0	996.0	996.0
Pension Expense	470.4	395.0	677.1	677.1
Total Expenses (Including OPEB & Pension Expense)	\$ 1,106.4	1,336.0	1,604.9	1,874.4



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.

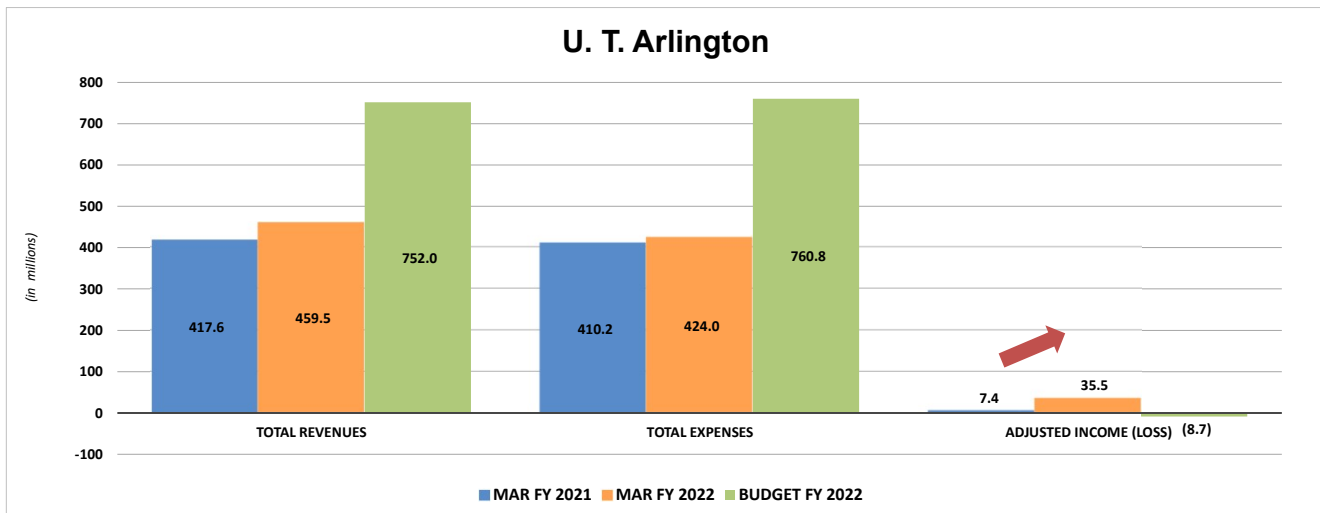
Materials and Supplies - increase of \$7.2 million primarily attributable to timing of the Microsoft Agreement revenue and corresponding service department elimination.

Insurance Costs/Premiums - increase of \$7.8 million primarily attributable to a timing difference in Life and Accident insurance payments, as well as increases in the medical self-insurance plan and the Comprehensive Property Protection Plan (CPPP) Wind & Flood insurance costs.

Claims and Losses - increase of \$105.8 million primarily due to the medical self-insurance plan.

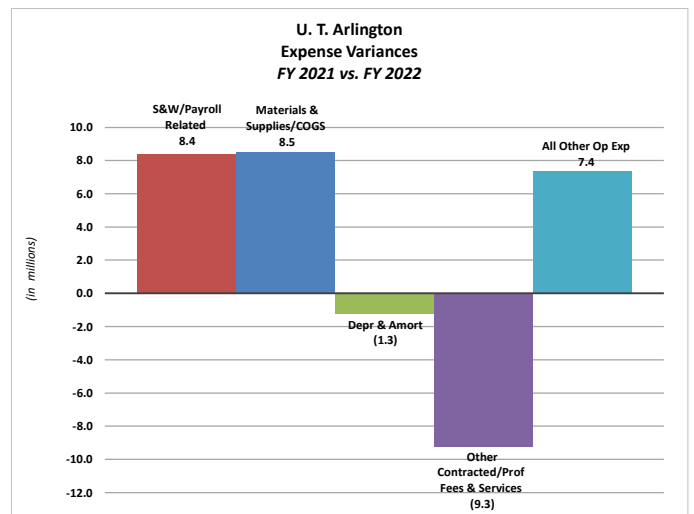
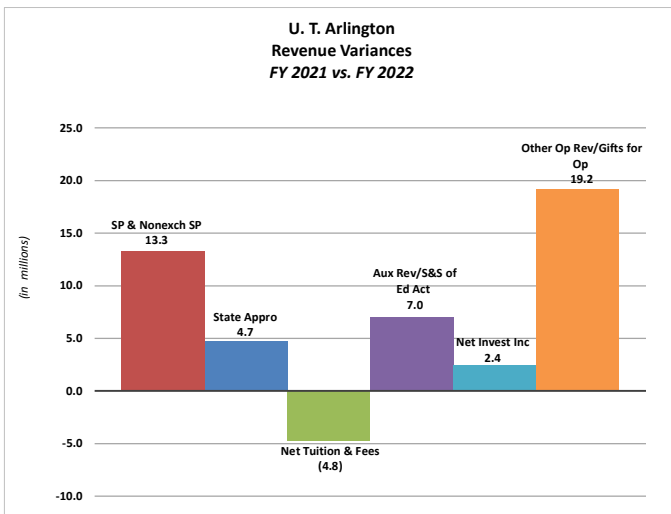
Monthly Financial Report

Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending March 31, 2022



U. T. Arlington reported year-to-date adjusted income of \$35.5 million, an increase in adjusted income of \$28.0 million (377%) 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; a decrease in other contracted services as a result of a timing difference in Academic Partnerships payments; 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 \$19.8 million for the year.

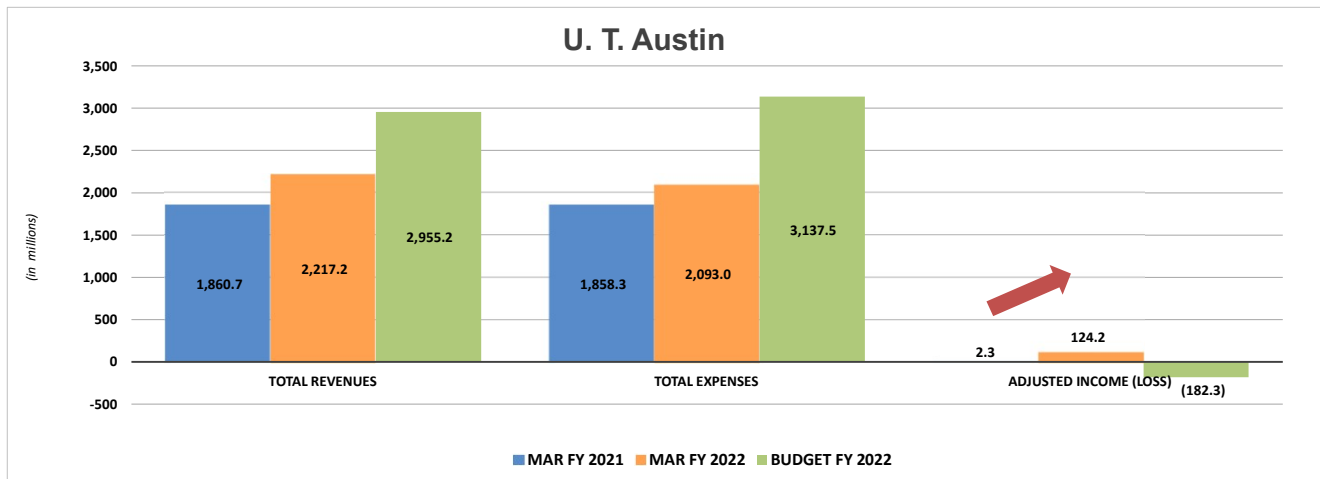
(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 85.6	98.9	13.3	155.7	
State Appropriations	74.7	79.4	4.7	148.9	
Net Tuition and Fees	198.4	193.6	(4.8)	345.2	
Auxiliary Revenues/Sales & Services of Educational Activities	32.6	39.6	7.0	74.7	
Net Investment Income	16.8	19.2	2.4	33.7	
Other Operating Revenues/Gift Contributions for Operations	9.6	28.8	19.2	30.5	
Total Revenues	417.6	459.5	41.8	788.6	752.0
Salaries and Wages/Payroll Related Costs	245.5	253.9	8.4	444.7	
Materials and Supplies/Cost of Goods Sold	21.4	29.9	8.5	35.1	
Depreciation and Amortization	34.0	32.7	(1.3)	58.9	
Other Contracted Services/Professional Fees & Services	47.4	38.1	(9.3)	78.2	
All Other Operating Expenses	61.9	69.3	7.4	151.9	
Total Expenses	\$ 410.2	424.0	13.8	768.8	760.8
Adjusted Income (Loss)	7.4	35.5	28.0	19.8	(8.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	41.4	68.2	26.8	78.7	50.1



Monthly Financial Report

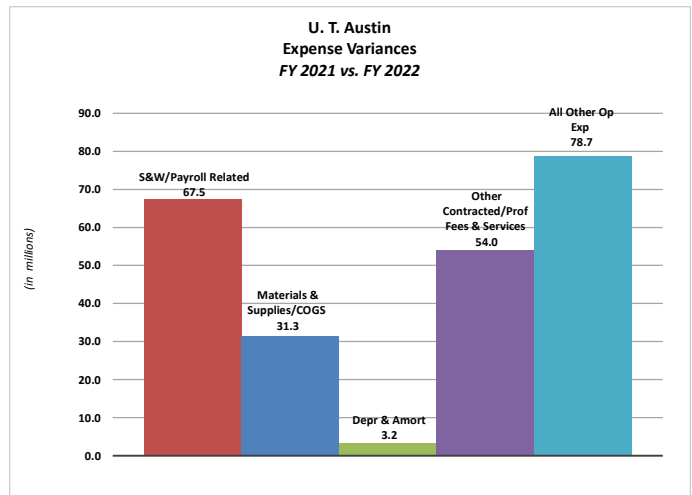
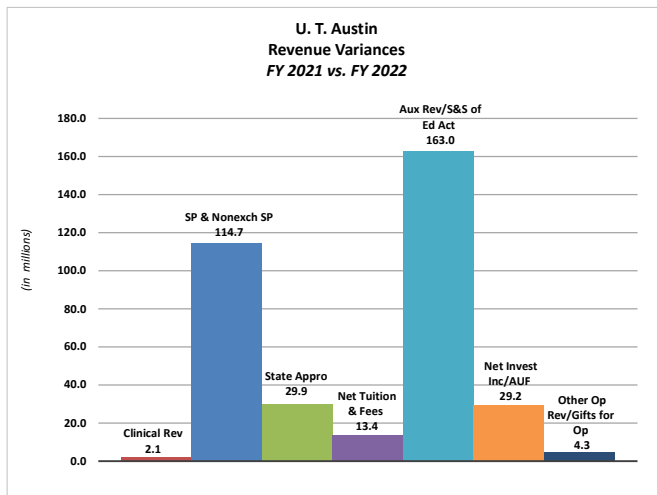
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For the Period Ending March 31, 2022



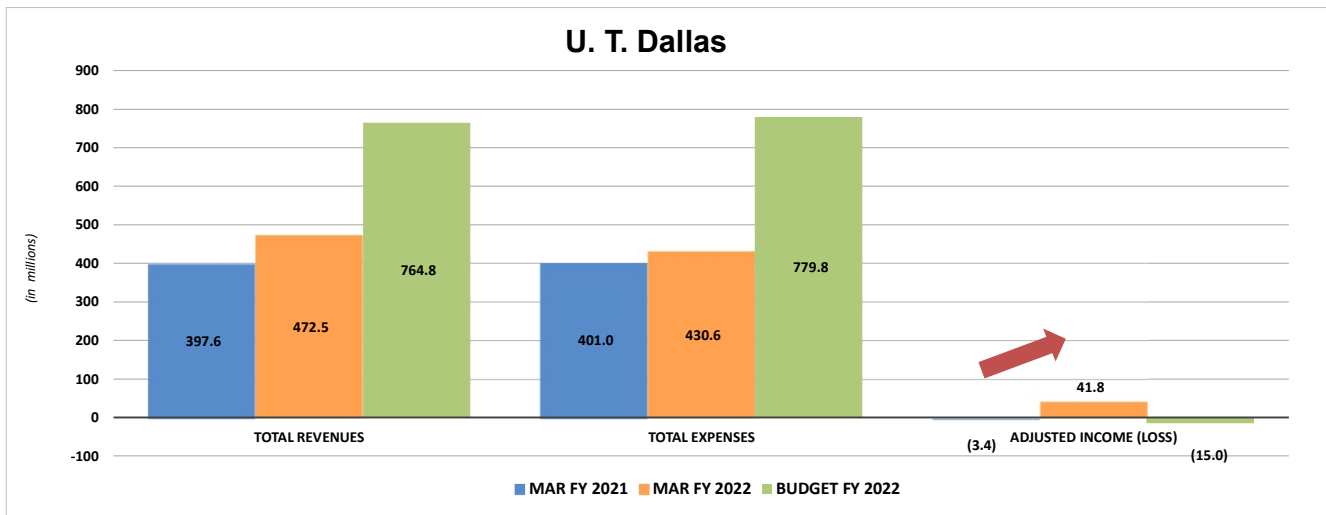
U. T. Austin reported year-to-date adjusted income of \$124.2 million, an increase in adjusted income of \$121.8 million (5,201%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises and sales and services of educational activities revenues attributable to an increase in on-campus activities. The most current projection received from U. T. Austin reflects income of \$171.8 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 5.7	7.8	2.1	14.4	
Sponsored Programs/Nonexchange Sponsored Programs	463.6	578.3	114.7	1,032.3	
State Appropriations	185.0	214.9	29.9	368.4	
Net Tuition and Fees	302.2	315.6	13.4	541.0	
Auxiliary Revenues/Sales & Services of Educational Activities	339.7	502.7	163.0	580.7	
Net Investment Income/Available University Fund (AUF)	444.7	473.8	29.2	785.8	
Other Operating Revenues/Gift Contributions for Operations	119.8	124.2	4.3	234.7	
Total Revenues	1,860.7	2,217.2	356.5	3,557.3	2,955.2
Salaries and Wages/Payroll Related Costs	1,139.9	1,207.3	67.5	2,009.3	
Materials and Supplies/Cost of Goods Sold	79.0	110.3	31.3	158.3	
Depreciation and Amortization	214.1	217.3	3.2	372.6	
Other Contracted Services/Professional Fees & Services	94.5	148.5	54.0	202.8	
All Other Operating Expenses	330.8	409.6	78.7	642.5	
Total Expenses	\$ 1,858.3	2,093.0	234.7	3,385.5	3,137.5
Adjusted Income (Loss)	2.3	124.2	121.8	171.8	(182.3)
Adjusted Income (Loss) Excluding Depr & Amort Exp	216.4	341.5	125.1	544.4	198.4



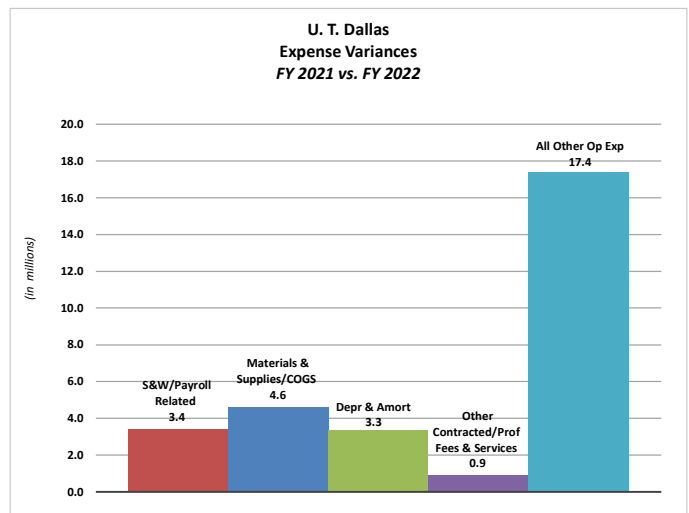
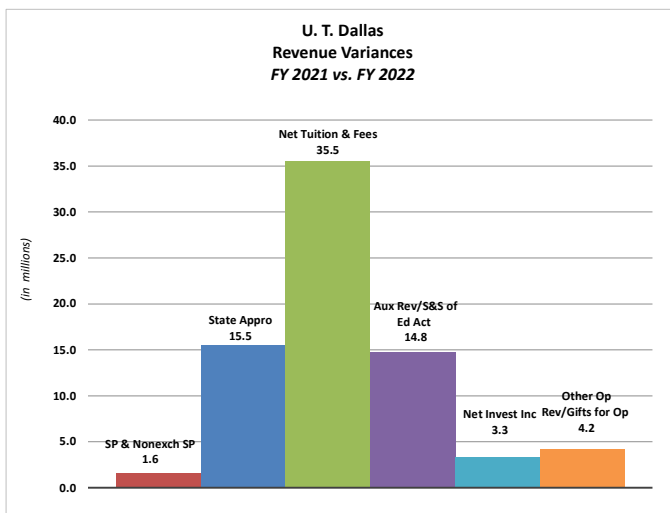
Monthly Financial Report

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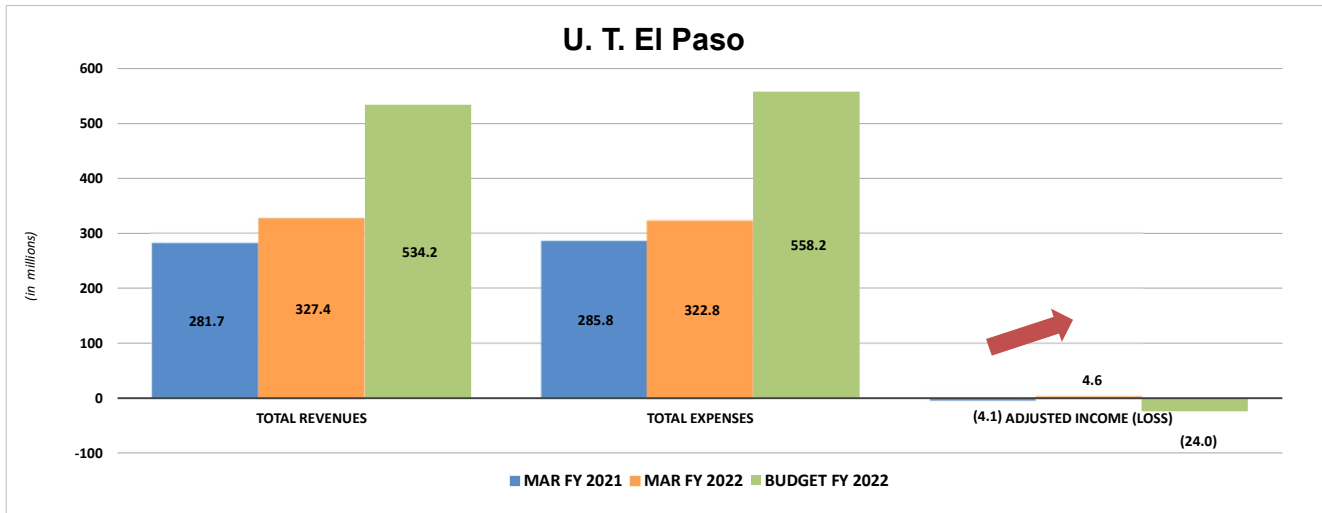
U. T. Dallas reported year-to-date adjusted income of \$41.8 million, an increase of \$45.3 million (1,317%) from the prior year. The increase was primarily attributable to the following: an increase in net student tuition and fees due to increased enrollment; and an increase in auxiliary enterprises 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 \$71.7 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 93.2	94.7	1.6	162.4	
State Appropriations	65.1	80.6	15.5	138.1	
Net Tuition and Fees	173.0	208.5	35.5	357.4	
Auxiliary Revenues/Sales & Services of Educational Activities	34.6	49.4	14.8	84.6	
Net Investment Income	21.4	24.8	3.3	42.5	
Other Operating Revenues/Gift Contributions for Operations	10.3	14.5	4.2	24.9	
Total Revenues	397.6	472.5	74.9	809.9	764.8
Salaries and Wages/Payroll Related Costs	235.8	239.2	3.4	410.1	
Materials and Supplies/Cost of Goods Sold	15.7	20.3	4.6	34.9	
Depreciation and Amortization	50.7	54.0	3.3	92.5	
Other Contracted Services/Professional Fees & Services	20.8	21.7	0.9	37.3	
All Other Operating Expenses	77.9	95.3	17.4	163.4	
Total Expenses	\$ 401.0	430.6	29.6	738.2	779.8
Adjusted Income (Loss)	(3.4)	41.8	45.3	71.7	(15.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	47.2	95.8	48.6	164.2	76.8



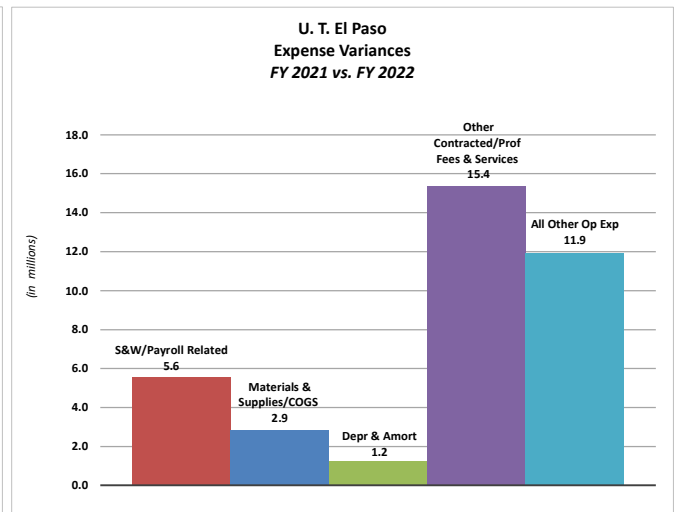
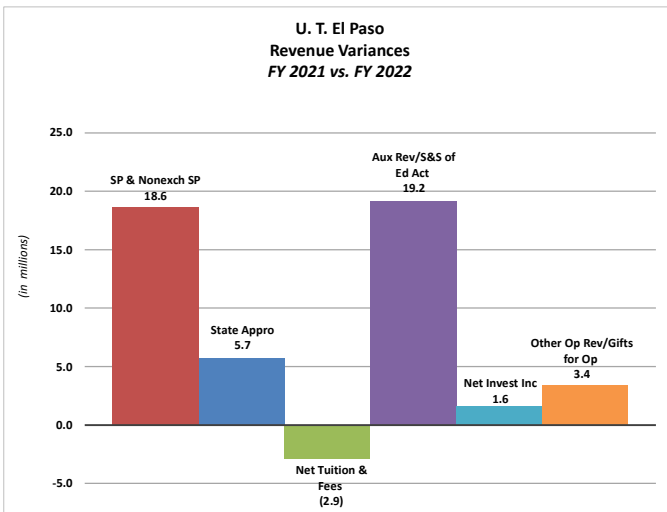
Monthly Financial Report

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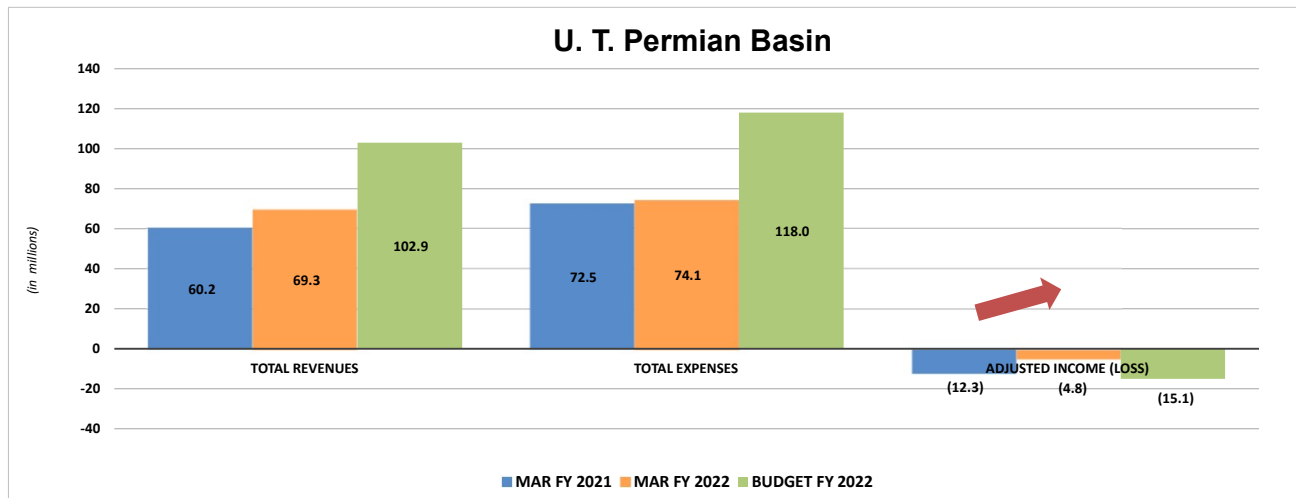
U. T. El Paso reported year-to-date adjusted income of \$4.6 million, an increase of \$8.7 million (211%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from U. T. El Paso reflects a loss of \$1.0 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 107.8	126.4	18.6	203.7	
State Appropriations	57.9	63.7	5.7	106.9	
Net Tuition and Fees	90.5	87.6	(2.9)	146.9	
Auxiliary Revenues/Sales & Services of Educational Activities	10.6	29.8	19.2	41.6	
Net Investment Income	10.4	12.1	1.6	18.6	
Other Operating Revenues/Gift Contributions for Operations	4.5	7.8	3.4	8.4	
Total Revenues	281.7	327.4	45.7	526.1	534.2
Salaries and Wages/Payroll Related Costs	161.4	167.0	5.6	268.6	
Materials and Supplies/Cost of Goods Sold	12.8	15.6	2.9	22.8	
Depreciation and Amortization	18.9	20.1	1.2	34.5	
Other Contracted Services/Professional Fees & Services	9.6	25.0	15.4	28.3	
All Other Operating Expenses	83.1	95.0	11.9	172.8	
Total Expenses	\$ 285.8	322.8	36.9	527.1	558.2
Adjusted Income (Loss)	(4.1)	4.6	8.7	(1.0)	(24.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	14.8	24.7	9.9	33.5	10.8



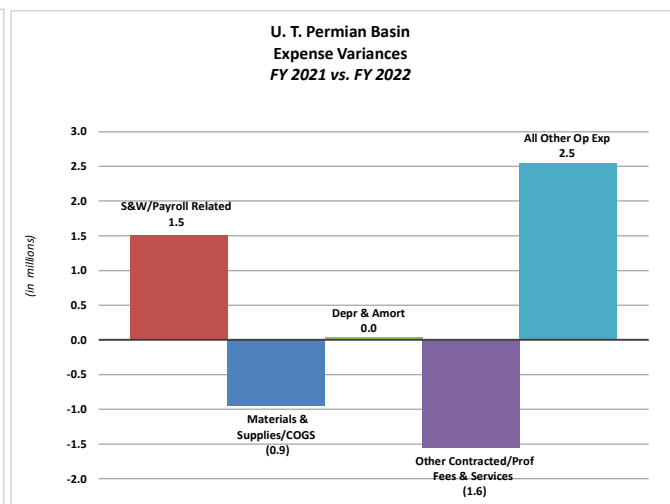
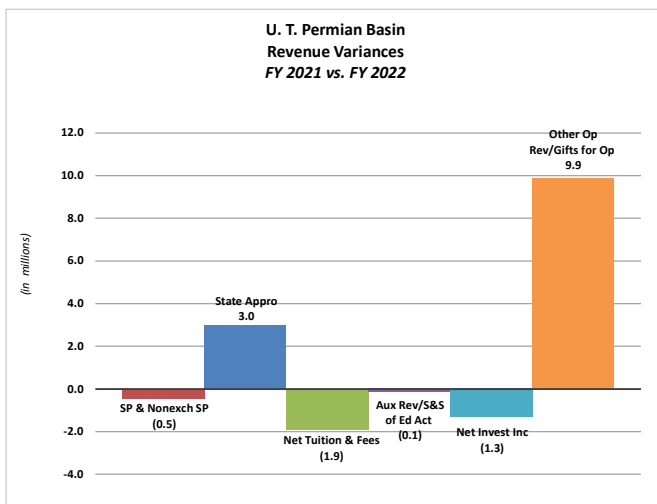
Monthly Financial Report

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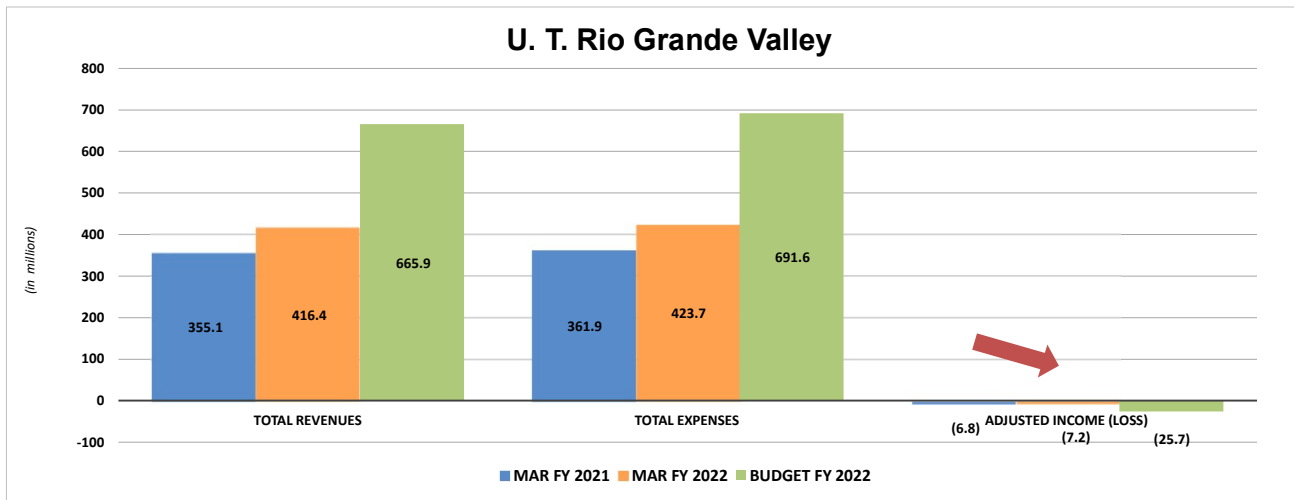


U. T. Permian Basin incurred a year-to-date adjusted loss of \$4.8 million, a decrease in adjusted loss of \$7.5 million (61%) from the prior year. The decrease was primarily attributable to an increase in gift contributions for operations due to a \$10.7 million gift received from Permian Strategic Partnership (PSP). The most current projection received from *U. T. Permian Basin* reflects a loss of \$12.0 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 16.5	16.1	(0.5)	27.9	
State Appropriations	11.6	14.6	3.0	25.1	
Net Tuition and Fees	20.8	18.9	(1.9)	32.4	
Auxiliary Revenues/Sales & Services of Educational Activities	4.0	3.9	(0.1)	7.7	
Net Investment Income	3.5	2.2	(1.3)	3.4	
Other Operating Revenues/Gift Contributions for Operations	3.8	13.7	9.9	14.9	
Total Revenues	60.2	69.3	9.1	111.3	102.9
Salaries and Wages/Payroll Related Costs	34.8	36.3	1.5	58.6	
Materials and Supplies/Cost of Goods Sold	4.2	3.3	(0.9)	7.3	
Depreciation and Amortization	12.1	12.2	0.0	20.8	
Other Contracted Services/Professional Fees & Services	7.9	6.3	(1.6)	10.1	
All Other Operating Expenses	13.5	16.0	2.5	26.6	
Total Expenses	\$ 72.5	74.1	1.6	123.4	118.0
Adjusted Income (Loss)	(12.3)	(4.8)	7.5	(12.0)	(15.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(0.2)	7.3	7.5	8.8	5.7

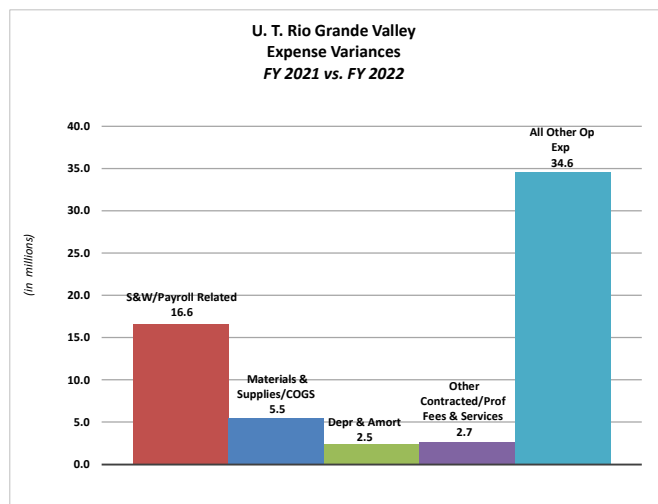
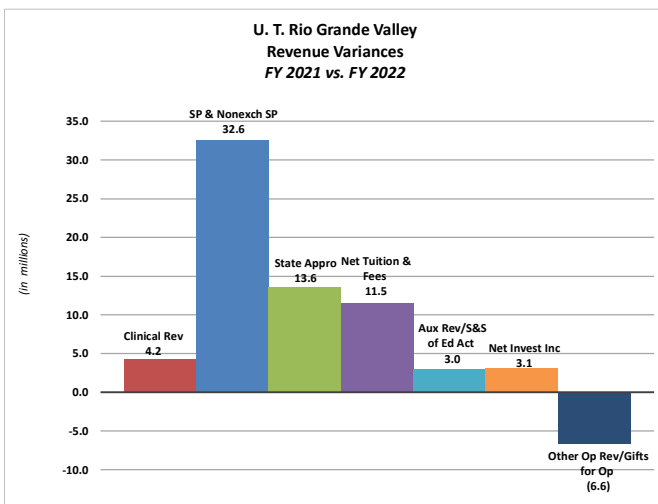


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022



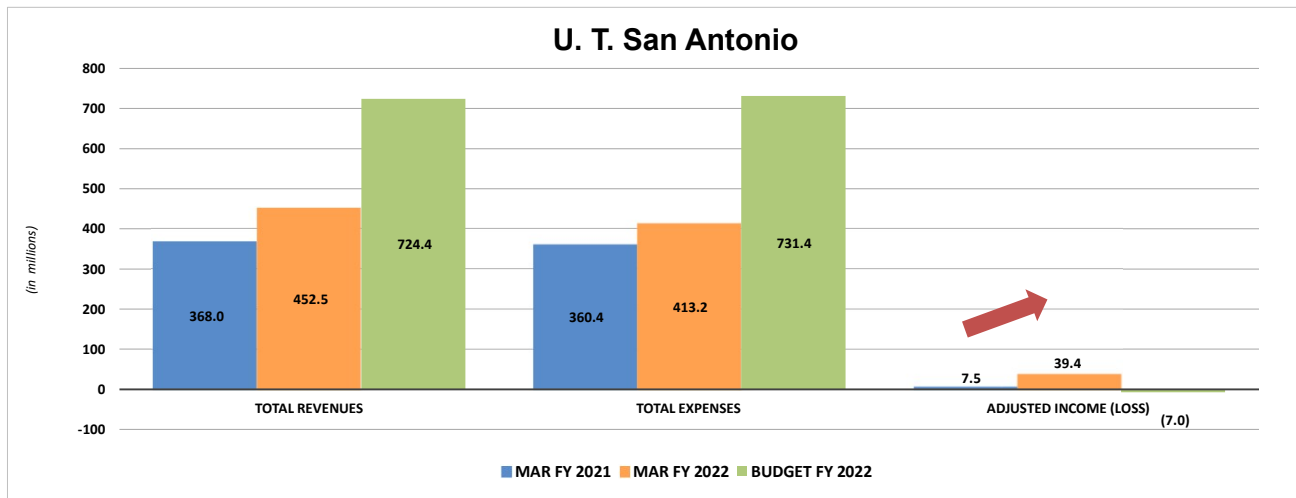
U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$7.2 million, an increase in adjusted loss of \$0.4 million (6%) from the prior year. The increase was primarily due to an increase in salaries and wages and payroll related costs as a result of increased staff and faculty positions. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$12.9 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 8.3	12.5	4.2	23.4	
Sponsored Programs/Nonexchange Sponsored Programs	157.7	190.3	32.6	310.2	
State Appropriations	89.6	103.2	13.6	162.0	
Net Tuition and Fees	72.3	83.8	11.5	147.8	
Auxiliary Revenues/Sales & Services of Educational Activities	6.9	9.9	3.0	17.1	
Net Investment Income	5.3	8.4	3.1	14.8	
Other Operating Revenues/Gift Contributions for Operations	14.9	8.4	(6.6)	22.9	
Total Revenues	355.1	416.4	61.4	698.3	665.9
Salaries and Wages/Payroll Related Costs	229.3	245.9	16.6	411.4	
Materials and Supplies/Cost of Goods Sold	14.1	19.6	5.5	38.2	
Depreciation and Amortization	30.3	32.7	2.5	58.3	
Other Contracted Services/Professional Fees & Services	10.4	13.1	2.7	25.9	
All Other Operating Expenses	77.8	112.4	34.6	177.4	
Total Expenses	\$ 361.9	423.7	61.8	711.1	691.6
Adjusted Income (Loss)	(6.8)	(7.2)	(0.4)	(12.9)	(25.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	23.4	25.5	2.1	45.4	33.6



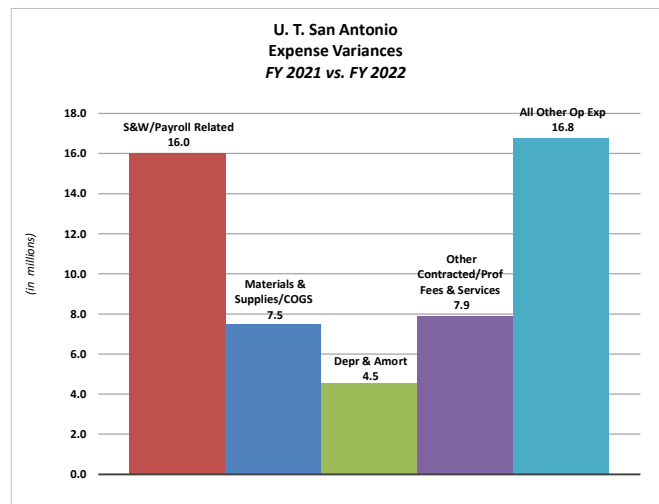
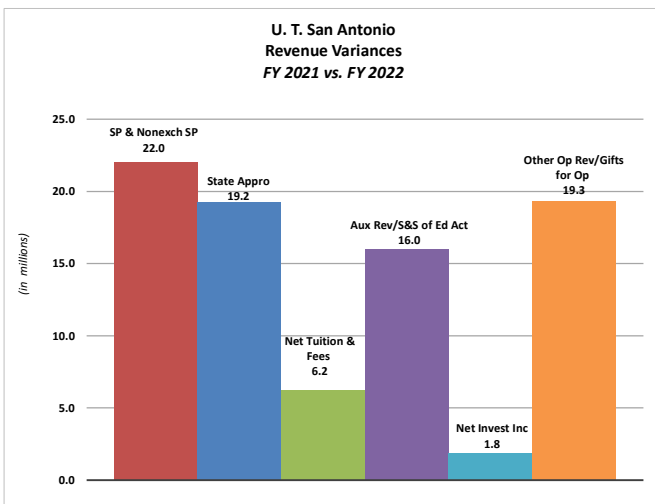
Monthly Financial Report

Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending March 31, 2022

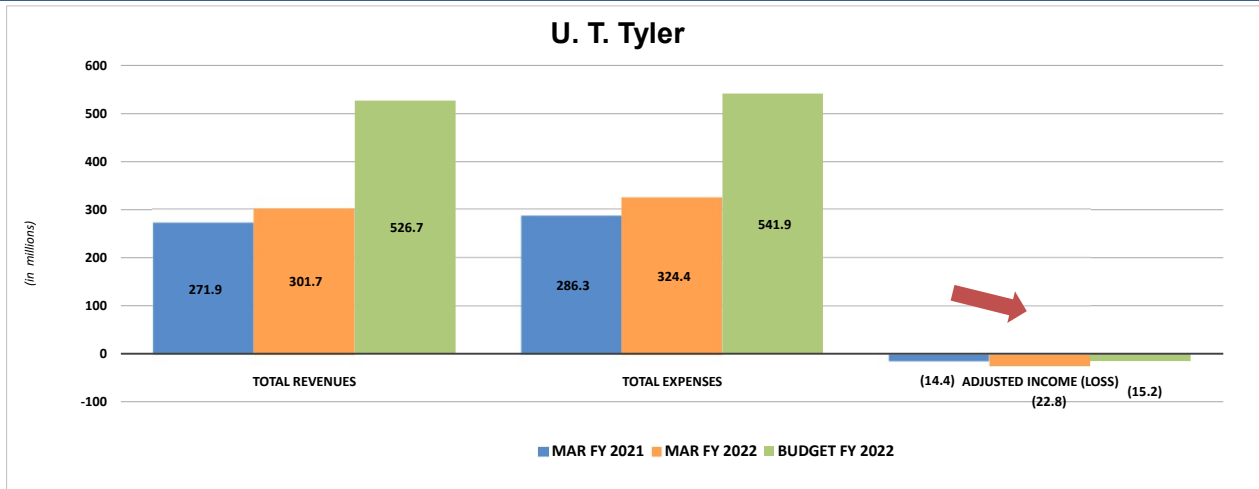


U. T. San Antonio reported year-to-date adjusted income of \$39.4 million, an increase in adjusted income of \$31.8 million (424%) from the prior year. The increase was primarily attributable to the following: an increase in gift contributions for operations due to increased fundraising activity; and an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from U. T. San Antonio reflects income of \$69.0 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 114.5	136.5	22.0	233.9	
State Appropriations	69.7	88.9	19.2	152.4	
Net Tuition and Fees	144.7	151.0	6.2	258.8	
Auxiliary Revenues/Sales & Services of Educational Activities	18.4	34.4	16.0	59.7	
Net Investment Income	12.5	14.3	1.8	24.5	
Other Operating Revenues/Gift Contributions for Operations	8.2	27.6	19.3	47.8	
Total Revenues	368.0	452.5	84.6	777.2	724.4
Salaries and Wages/Payroll Related Costs	204.5	220.6	16.0	378.1	
Materials and Supplies/Cost of Goods Sold	16.3	23.8	7.5	40.8	
Depreciation and Amortization	33.7	38.2	4.5	65.5	
Other Contracted Services/Professional Fees & Services	15.1	23.0	7.9	39.4	
All Other Operating Expenses	90.8	107.6	16.8	184.3	
Total Expenses	\$ 360.4	413.2	52.7	708.2	731.4
Adjusted Income (Loss)	7.5	39.4	31.8	69.0	(7.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	41.2	77.6	36.4	134.5	53.3

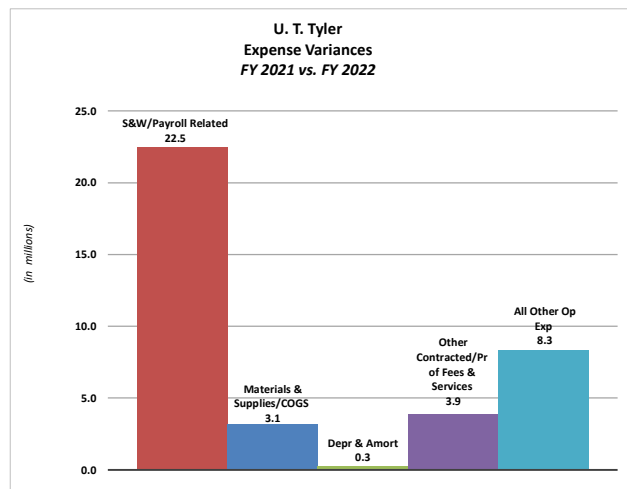
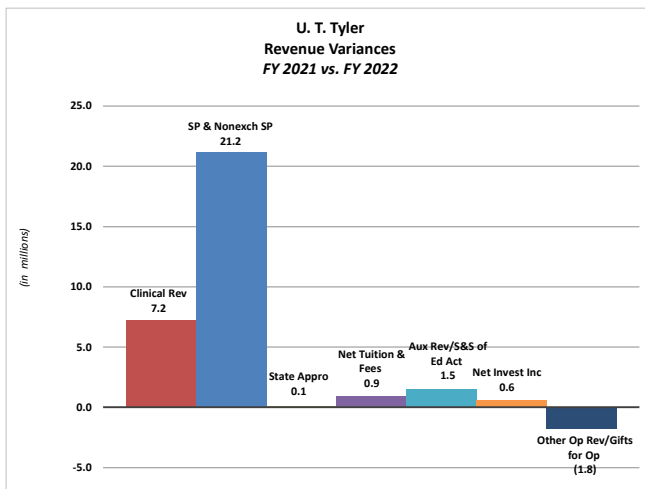


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022



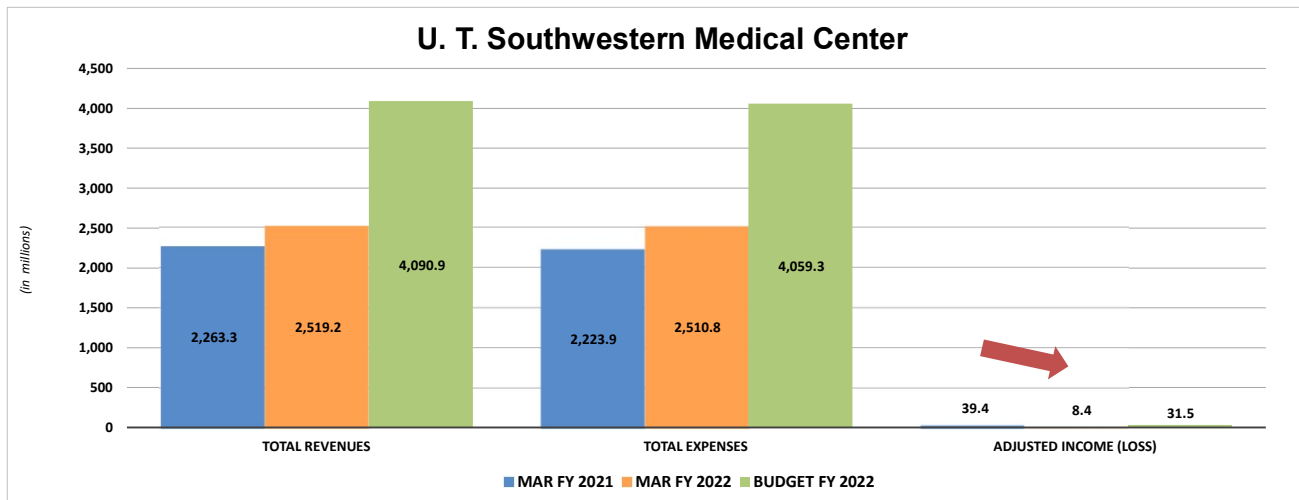
U. T. Tyler incurred a year-to-date adjusted loss of \$22.8 million, an increase in adjusted loss of \$8.4 million (58%) from the prior year. The increase was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in faculty and staff positions as a result of growth in the physician management services agreement with UT Health East Texas (UTHET). The most current projection received from U. T. Tyler reflects a loss of \$17.1 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 91.7	99.0	7.2	171.1	
Sponsored Programs/Nonexchange Sponsored Programs	52.2	73.4	21.2	131.3	
State Appropriations	50.2	50.3	0.1	86.2	
Net Tuition and Fees	35.1	36.0	0.9	59.5	
Auxiliary Revenues/Sales & Services of Educational Activities	19.9	21.4	1.5	30.1	
Net Investment Income	5.5	6.1	0.6	11.3	
Other Operating Revenues/Gift Contributions for Operations	17.2	15.4 *	(1.8)	36.0 *	
Total Revenues	271.9	301.7	29.7	525.3	526.7
Salaries and Wages/Payroll Related Costs	170.2	192.7	22.5	321.8	
Materials and Supplies/Cost of Goods Sold	42.6	45.8	3.1	77.3	
Depreciation and Amortization	20.1	20.4	0.3	34.4	
Other Contracted Services/Professional Fees & Services	28.2	32.1	3.9	52.5	
All Other Operating Expenses	25.2	33.5	8.3	56.4	
Total Expenses	\$ 286.3	324.4	38.1	542.4	541.9
Adjusted Income (Loss)	(14.4)	(22.8)	(8.4)	(17.1)	(15.2)
Adjusted Income (Loss) Excluding Depr & Amort Exp	5.7	(2.4)	(8.1)	17.3	22.3



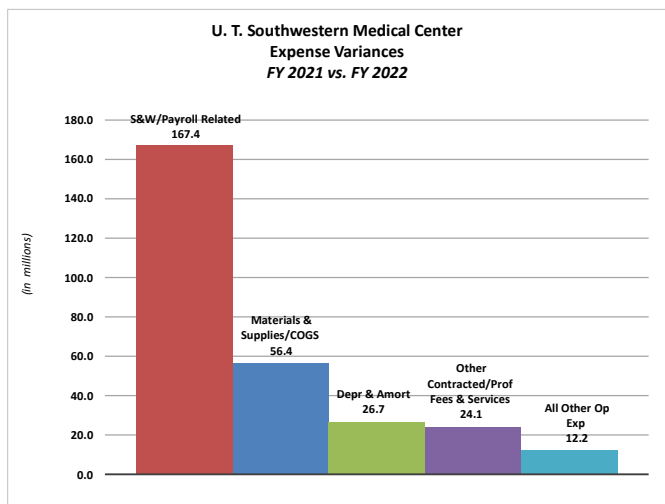
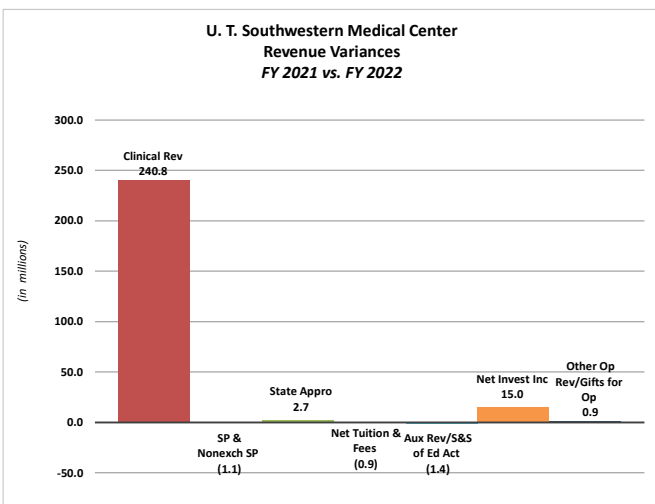
*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$2.9 million through March. The projected loss of \$17.1 million includes \$9.0 million of UTHET's net adjusted income for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022

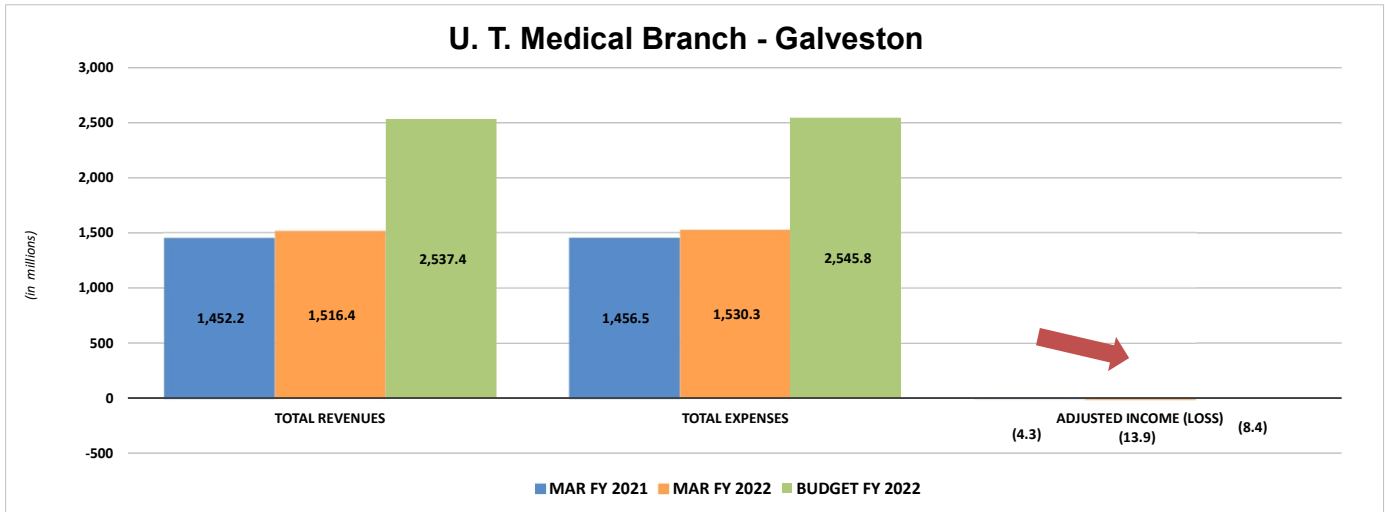


U. T. Southwestern Medical Center reported year-to-date adjusted income of \$8.4 million, a decrease in adjusted income of \$30.9 million (79%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of increased full-time faculty and staff salaries. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$2.4 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 1,423.5	1,664.3	240.8	2,820.3	
Sponsored Programs/Nonexchange Sponsored Programs	478.9	477.8	(1.1)	814.8	
State Appropriations	105.6	108.2	2.7	188.3	
Net Tuition and Fees	15.2	14.3	(0.9)	26.0	
Auxiliary Revenues/Sales & Services of Educational Activities	22.7	21.2	(1.4)	38.4	
Net Investment Income	86.7	101.8	15.0	169.2	
Other Operating Revenues/Gift Contributions for Operations	130.7	131.5	0.9	228.9	
Total Revenues	2,263.3	2,519.2	255.9	4,286.0	4,090.9
Salaries and Wages/Payroll Related Costs	1,398.5	1,565.9	167.4	2,724.5	
Materials and Supplies/Cost of Goods Sold	434.4	490.8	56.4	826.7	
Depreciation and Amortization	117.6	144.4	26.7	244.0	
Other Contracted Services/Professional Fees & Services	124.2	148.3	24.1	194.2	
All Other Operating Expenses	149.1	161.3	12.2	294.1	
Total Expenses	\$ 2,223.9	2,510.8	286.8	4,283.6	4,059.3
Adjusted Income (Loss)	39.4	8.4	(30.9)	2.4	31.5
Adjusted Income (Loss) Excluding Depr & Amort Exp	157.0	152.8	(4.2)	246.5	279.0

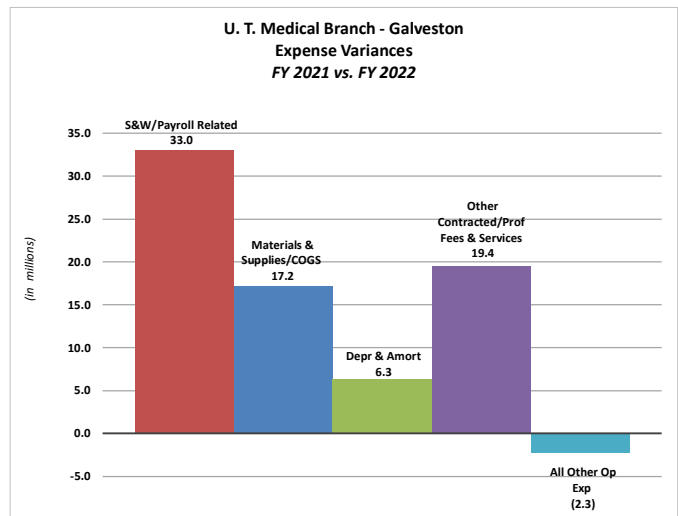
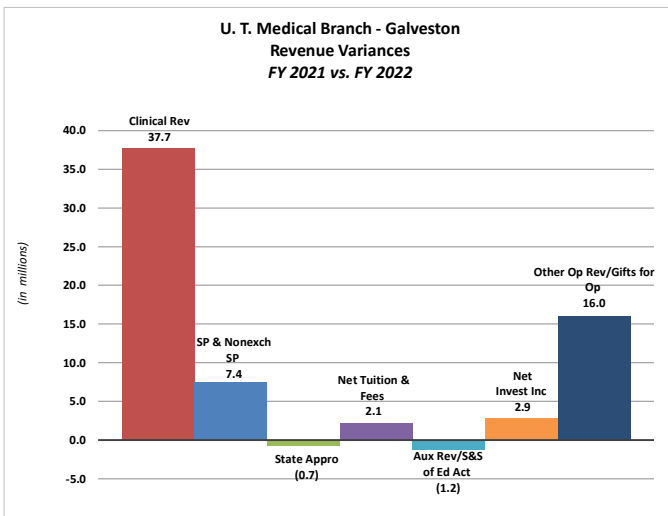


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022



U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$13.9 million, an increase in adjusted loss of \$9.6 million (226%) from the prior year. The increase 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 a loss of \$8.4 million for the year as a result of an anticipated decline in Medicare reimbursement due to *U. T. Medical Branch - Galveston's* first year in the Centers for Medicare and Medicaid Services rural reclassification program.

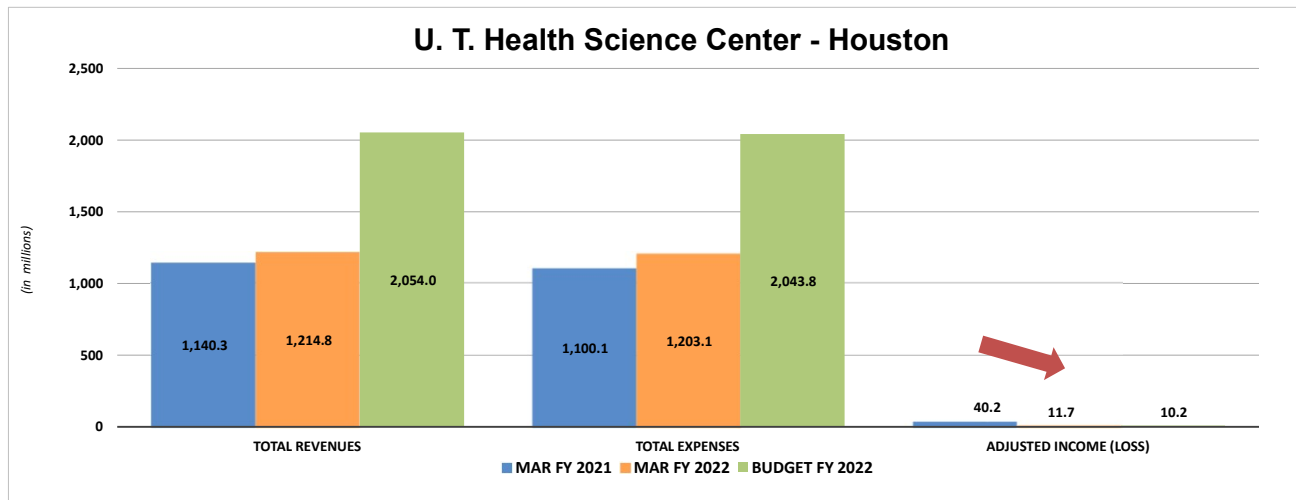
(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 991.6	1,029.2	37.7	1,809.6	
Sponsored Programs/Nonexchange Sponsored Programs	131.7	139.2	7.4	219.8	
State Appropriations	210.1	209.4	(0.7)	358.8	
Net Tuition and Fees	29.2	31.3	2.1	52.0	
Auxiliary Revenues/Sales & Services of Educational Activities	15.9	14.6	(1.2)	30.8	
Net Investment Income	38.2	41.1	2.9	65.4	
Other Operating Revenues/Gift Contributions for Operations	35.5	51.5	16.0	114.9	
Total Revenues	1,452.2	1,516.4	64.1	2,651.3	2,537.4
Salaries and Wages/Payroll Related Costs	879.7	912.8	33.0	1,588.0	
Materials and Supplies/Cost of Goods Sold	206.8	224.0	17.2	369.9	
Depreciation and Amortization	116.1	122.4	6.3	216.8	
Other Contracted Services/Professional Fees & Services	118.1	137.5	19.4	237.1	
All Other Operating Expenses	135.8	133.6	(2.3)	247.9	
Total Expenses	\$ 1,456.5	1,530.3	73.8	2,659.7	2,545.8
Adjusted Income (Loss)	(4.3)	(13.9)	(9.6)	(8.4)	(8.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	111.9	108.6	(3.3)	208.4	207.9



Monthly Financial Report

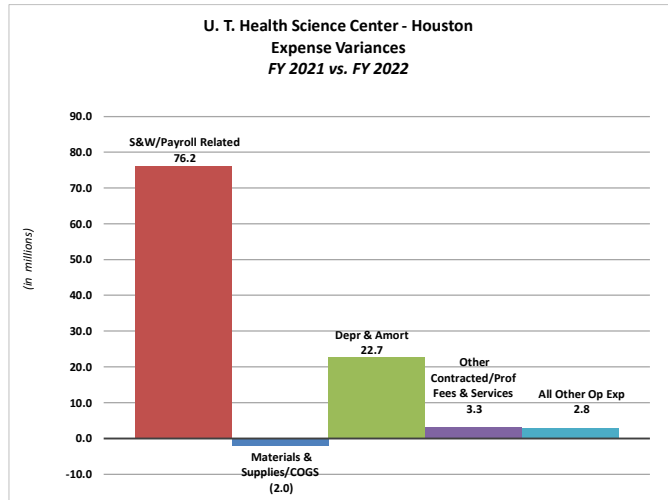
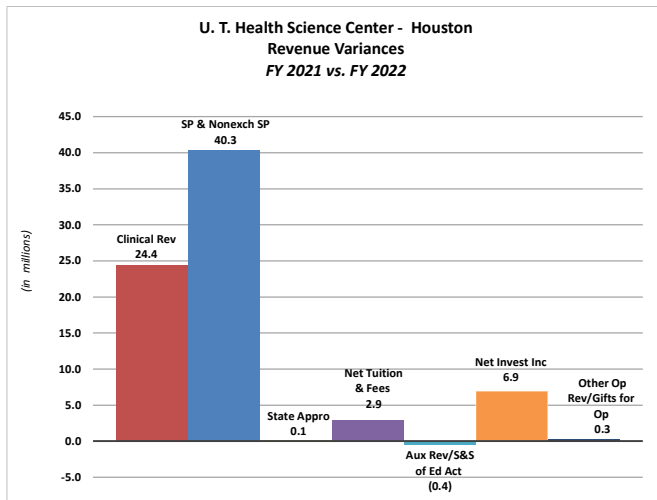
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending March 31, 2022

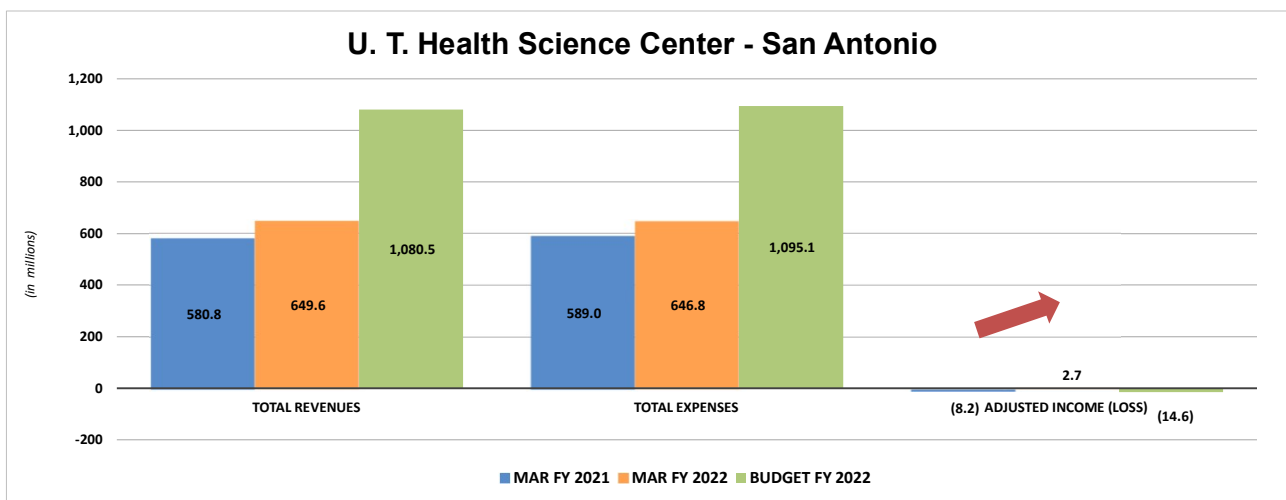


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$11.7 million, a decrease in adjusted income of \$28.6 million (71%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in staff and faculty positions, as well as clinical staff market adjustments. The most current projection received from U. T. Health Science Center - Houston reflects income of \$15.0 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 296.0	320.4	24.4	548.2	
Sponsored Programs/Nonexchange Sponsored Programs	564.7	605.0	40.3	1,016.0	
State Appropriations	125.8	125.9	0.1	217.4	
Net Tuition and Fees	41.3	44.2	2.9	76.2	
Auxiliary Revenues/Sales & Services of Educational Activities	41.9	41.5	(0.4)	76.1	
Net Investment Income	38.4	45.3	6.9	85.1	
Other Operating Revenues/Gift Contributions for Operations	32.2	32.5	0.3	74.3	
Total Revenues	1,140.3	1,214.8	74.5	2,093.3	2,054.0
Salaries and Wages/Payroll Related Costs	849.3	925.5	76.2	1,584.1	
Materials and Supplies/Cost of Goods Sold	61.7	59.7	(2.0)	111.5	
Depreciation and Amortization	40.2	62.9	22.7	108.4	
Other Contracted Services/Professional Fees & Services	65.7	69.0	3.3	128.6	
All Other Operating Expenses	83.2	86.0	2.8	145.8	
Total Expenses	\$ 1,100.1	1,203.1	103.1	2,078.3	2,043.8
Adjusted Income (Loss)	40.2	11.7	(28.6)	15.0	10.2
Adjusted Income (Loss) Excluding Depr & Amort Exp	80.4	74.6	(5.8)	123.4	89.4

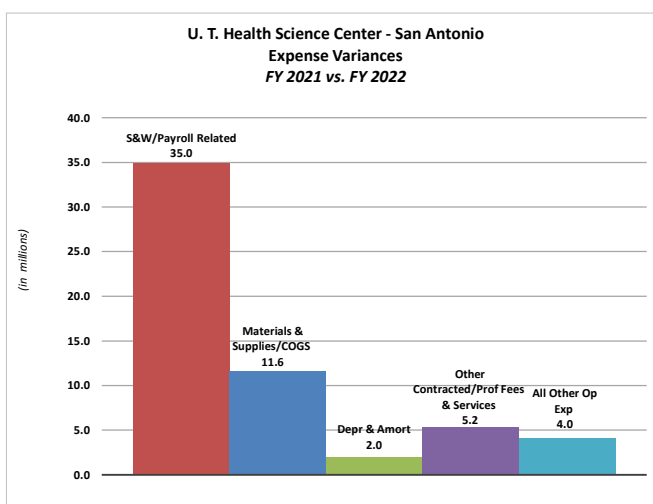
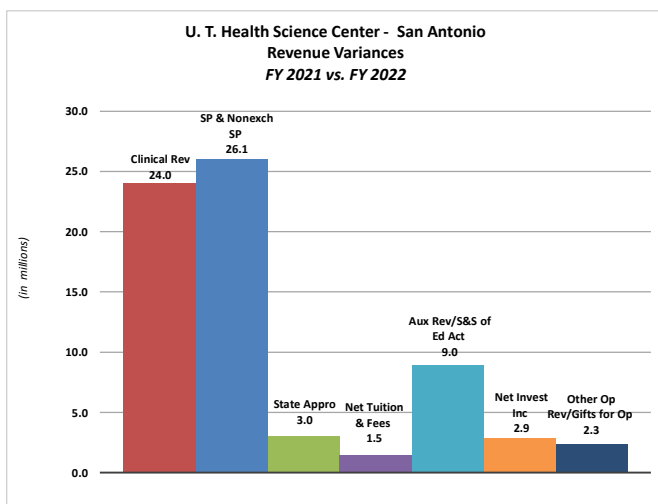


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022

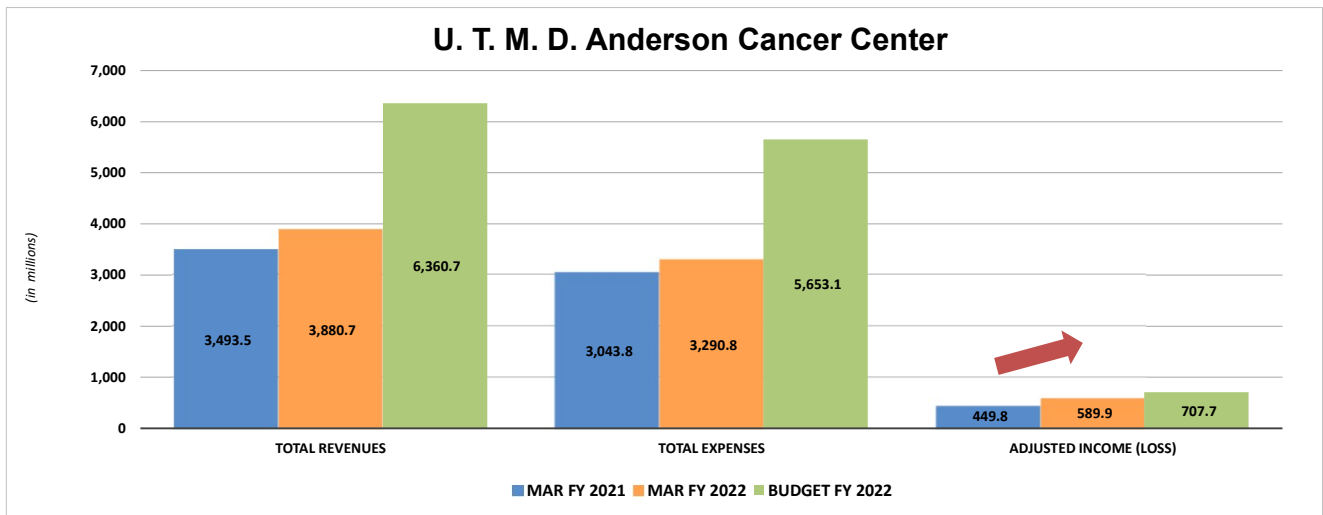


U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$2.7 million, an increase of \$10.9 million (133%) from the prior year. The increase was primarily attributable to the following: an increase in clinical revenues as a result of increased volume and clinical productivity at all UT Health Physicians sites; 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 a loss of \$7.6 million for the year, which represents a \$7.0 million improvement over the planned \$14.6 million operating deficit.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 166.1	190.1	24.0	320.4	
Sponsored Programs/Nonexchange Sponsored Programs	226.9	252.9	26.1	440.0	
State Appropriations	97.8	100.8	3.0	172.9	
Net Tuition and Fees	29.2	30.7	1.5	54.0	
Auxiliary Revenues/Sales & Services of Educational Activities	18.5	27.5	9.0	38.0	
Net Investment Income	31.0	33.9	2.9	50.0	
Other Operating Revenues/Gift Contributions for Operations	11.3	13.7	2.3	38.8	
Total Revenues	580.8	649.6	68.8	1,114.1	1,080.5
Salaries and Wages/Payroll Related Costs	398.3	433.3	35.0	761.1	
Materials and Supplies/Cost of Goods Sold	61.4	73.0	11.6	126.2	
Depreciation and Amortization	39.4	41.3	2.0	70.9	
Other Contracted Services/Professional Fees & Services	39.7	44.9	5.2	66.4	
All Other Operating Expenses	50.2	54.2	4.0	97.0	
Total Expenses	\$ 589.0	646.8	57.8	1,121.7	1,095.1
Adjusted Income (Loss)	(8.2)	2.7	10.9	(7.6)	(14.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	31.1	44.1	12.9	63.3	56.3



Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending March 31, 2022



U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$589.9 million, an increase in adjusted income of \$140.1 million (31%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to increased volume and clinical productivity. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$896.2 million for the year.

(in millions)	March YTD FY 2021	March YTD FY 2022	Variance	Annual Projected FY 2022	FY 2022 Budget
Clinical Revenues	\$ 2,631.2	3,051.7	420.6	5,247.5	
Sponsored Programs/Nonexchange Sponsored Programs	397.5	311.2	(86.3)	549.6	
State Appropriations	121.0	122.3	1.3	210.0	
Net Tuition and Fees	1.4	1.4	0.1	1.9	
Auxiliary Revenues/Sales & Services of Educational Activities	13.3	20.7	7.4	34.8	
Net Investment Income	176.5	220.2	43.8	391.9	
Other Operating Revenues/Gift Contributions for Operations	152.8	153.2	0.4	247.7	
Total Revenues	3,493.5	3,880.7	387.2	6,683.4	6,360.7
Salaries and Wages/Payroll Related Costs	1,740.8	1,847.7	106.9	3,313.7	
Materials and Supplies/Cost of Goods Sold	685.9	809.2	123.4	1,254.9	
Depreciation and Amortization	215.2	222.7	7.5	400.5	
Other Contracted Services/Professional Fees & Services	215.5	244.1	28.6	507.6	
All Other Operating Expenses	186.2	166.9	(19.3)	310.5	
Total Expenses	\$ 3,043.8	3,290.8	247.1	5,787.2	5,653.1
Adjusted Income (Loss)	449.8	589.9	140.1	896.2	707.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	665.0	812.6	147.6	1,296.7	1,112.5

