

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

July 2023
FY 2023



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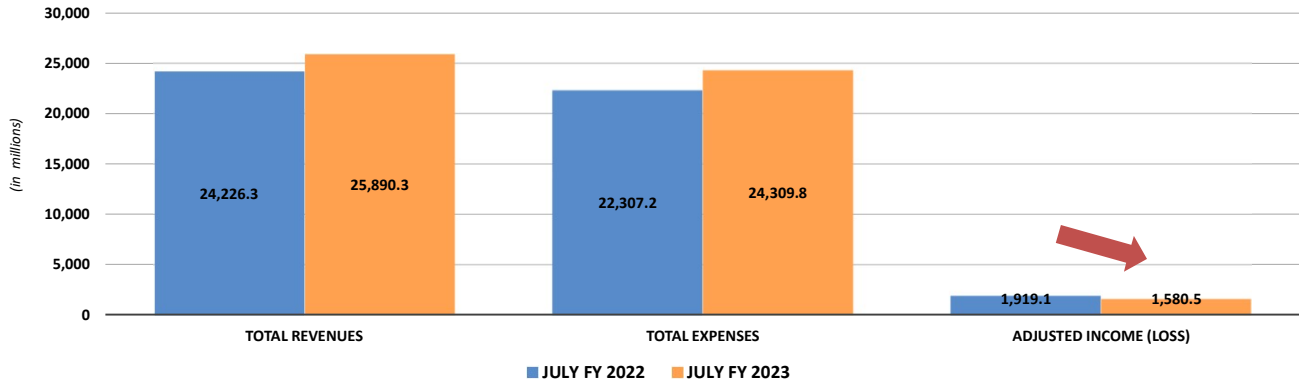
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending July 31, 2023

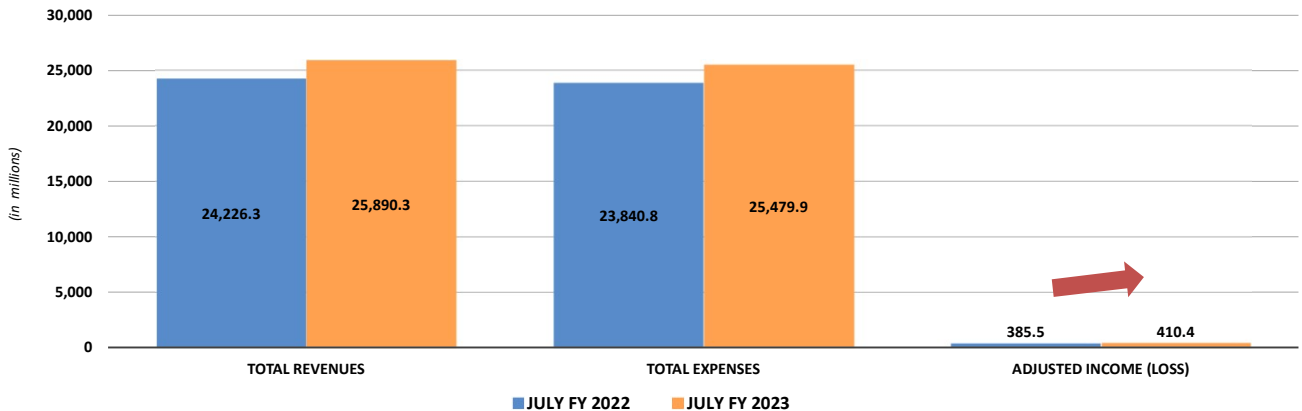
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$1,580.5 million, a decrease in adjusted income of \$338.6 million (18%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs across most of the institutions as a result of increases in faculty and staff positions and merit increases.

<i>(in millions)</i>	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023
Clinical Revenues	\$ 10,055.9	11,081.5	1,025.6	12,213.3
Sponsored Programs/Nonexchange Sponsored Programs	4,977.4	5,202.8	225.4	5,714.3
State Appropriations	2,144.5	2,189.1	44.7	2,383.0
Net Tuition and Fees	1,944.8	1,996.2	51.4	2,173.1
Auxiliary Revenues/Sales & Services of Educational Activities	1,265.3	1,368.3	103.0	1,304.2
Net Investment Income	2,625.5	2,831.9	206.3	3,010.9
Other Operating Revenues/Gift Contributions for Operations	1,213.0	1,220.6	7.6	1,342.0
Total Revenues	24,226.3	25,890.3	1,664.0	28,140.9
Salaries and Wages/Payroll Related Costs	13,118.7	14,437.7	1,318.9	15,253.3
Materials and Supplies/Cost of Goods Sold	3,084.1	3,495.6	411.5	3,780.4
Depreciation and Amortization	1,607.2	1,667.3	60.2	1,842.5
Other Contracted Services/Professional Fees & Services	1,605.5	1,712.3	106.9	1,852.8
All Other Operating Expenses	2,891.7	2,996.8	105.1	3,351.4
Total Expenses (Excluding OPEB & Pension Exp)	\$ 22,307.2	24,309.8	2,002.6	26,080.4
Adjusted Income (Loss) Excluding OPEB & Pension Exp	1,919.1	1,580.5	(338.6)	2,060.4
OPEB Expense	913.0	1,054.7	141.7	1,150.5
Pension Expense	620.6	115.5	(505.2)	126.0
Adjusted Income (Loss)	385.5	410.4	24.9	783.9
Adjusted Income (Loss) Excluding Depr & Amort Exp	1,992.7	2,077.7	85.0	2,626.4

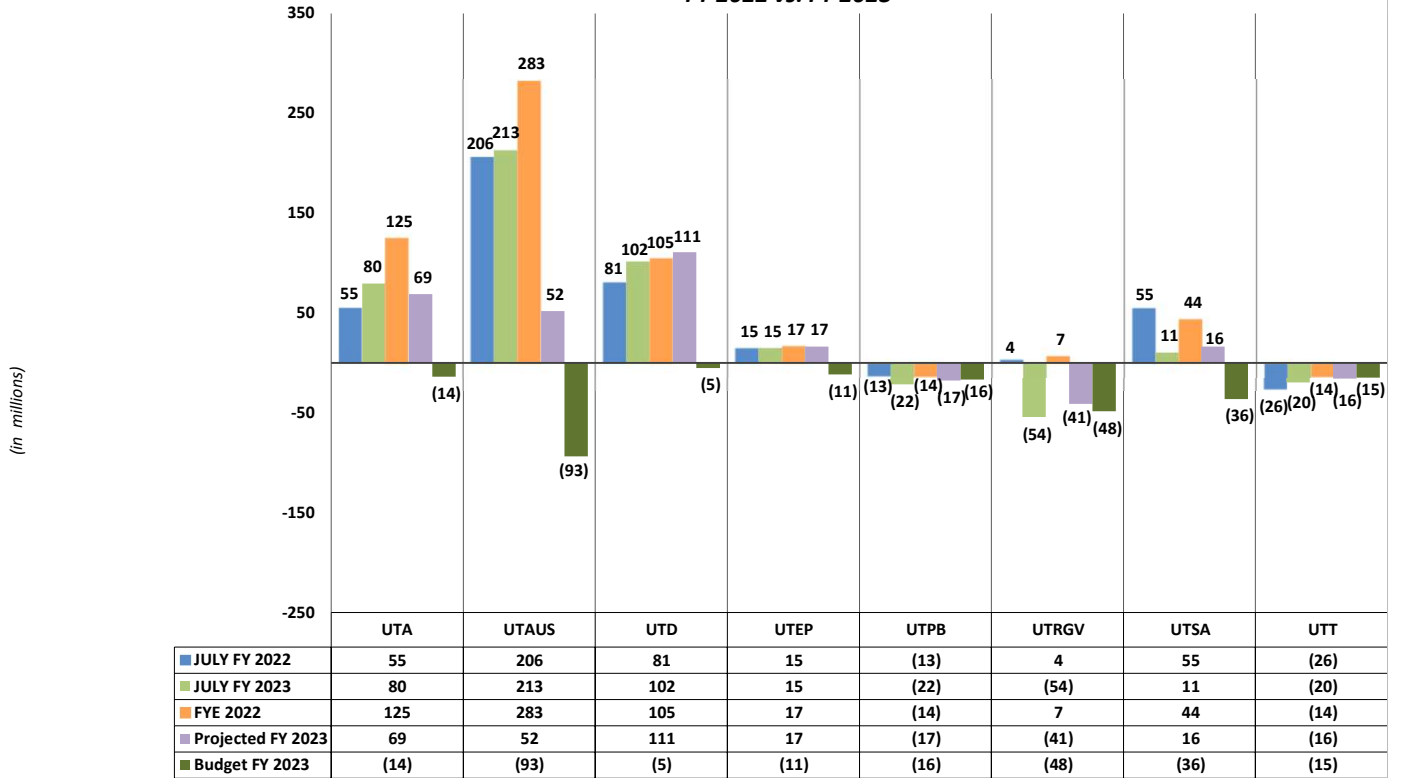
U. T. System Consolidated
(Including OPEB & Pension Expense)



**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending July 31, 2023**

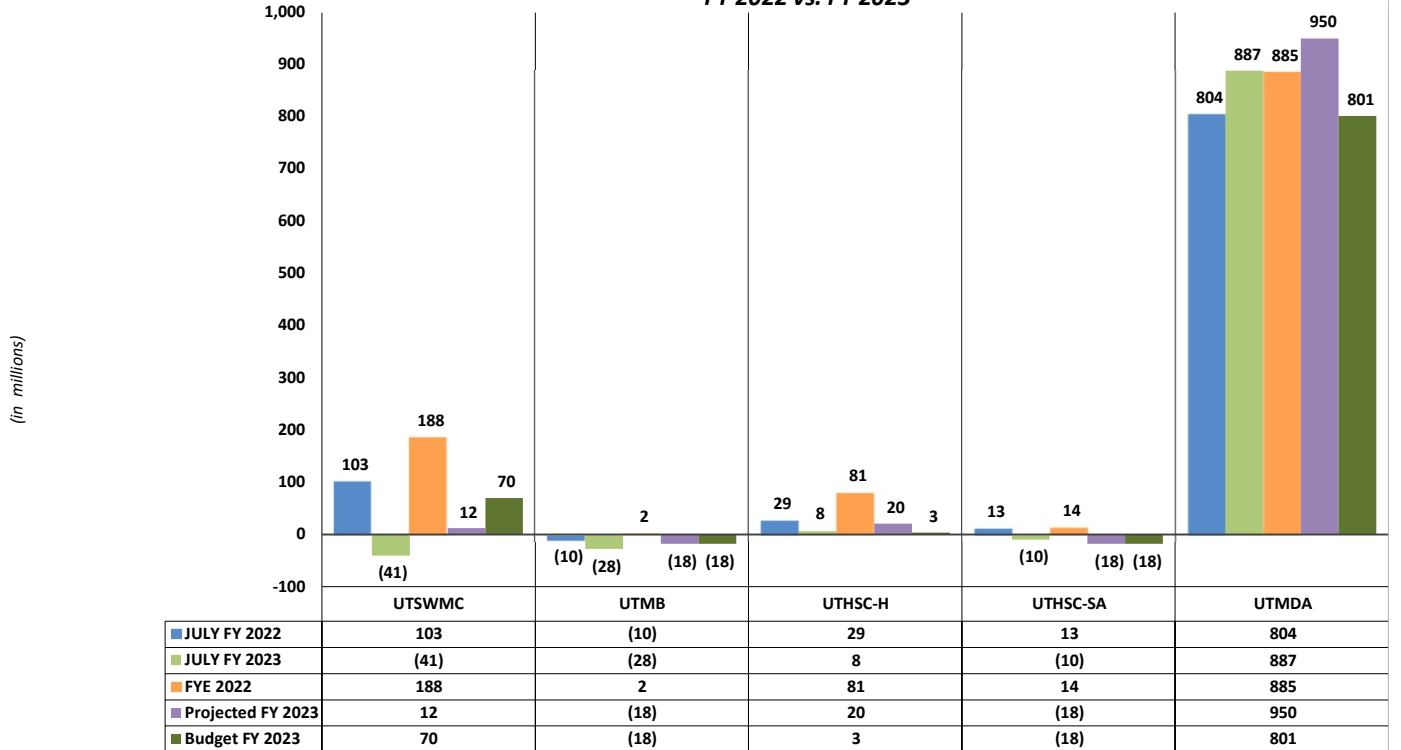
U. T. Academic Institutions

FY 2022 vs. FY 2023



U. T. Health Institutions

FY 2022 vs. FY 2023



Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending July 31, 2023

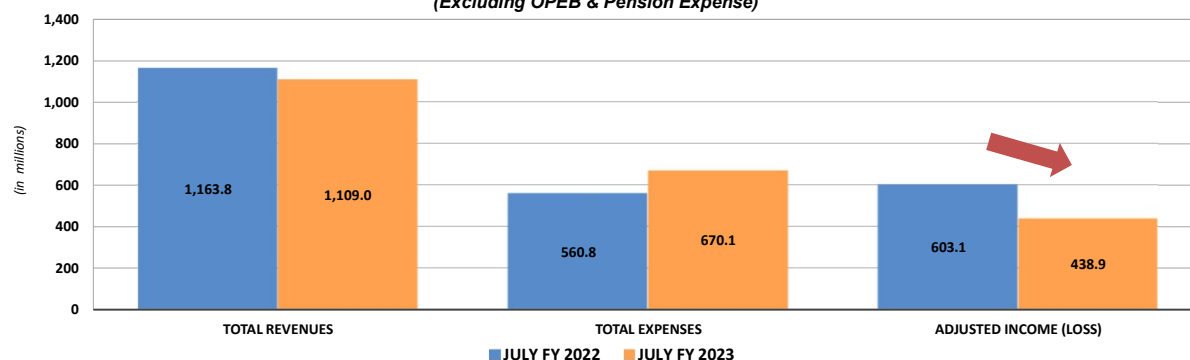
Executive Summary of Adjusted Income (Loss)*

	July FYTD 2022 (millions)	July FYTD 2023 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ 603.1	438.9	-27%	Increase in Other Operating Expenses (Claims & Losses, Insurance Costs/Premiums, Interest Expense) Decrease in Net Investment Income Projected income of \$922.9 million for the FY
U. T. Arlington	55.4	79.8	44%	Increase in Nonexchange Sponsored Programs, Net Tuition and Fees Projected income of \$69.0 million for the FY
U. T. Austin	206.4	213.0	3%	Increase in Net Investment Income Projected income of \$52.1 million for the FY
U. T. Dallas	80.9	101.7	26%	Increase in Net Tuition and Fees Projected income of \$111.0 million for the FY
U. T. El Paso	15.2	15.3	1%	Increase in Auxiliary Revenues Projected income of \$16.6 million for the FY
U. T. Permian Basin	(13.0)	(21.6)	-66%	Decrease in Gift Contributions for Operations Increases in Professional Fees & Services, Other Operating Expenses (Travel) Projected loss of (\$17.5) million for the FY
U. T. Rio Grande Valley	3.6	(54.1)	-1,597%	Increase in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization Decreases in Other Operating Revenues, Clinical Revenues Projected loss of (\$41.0) million for the FY
U. T. San Antonio	55.3	10.5	-81%	Increase in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization Decrease in Gift Contributions for Operations Projected income of \$16.4 million for the FY
U. T. Tyler	(26.2)	(19.6)	25%	Increase in Clinical Revenues Projected loss of (\$15.6) million for the FY
Southwestern	103.2	(40.8)	-140%	Increase in Salaries & Wages/Payroll Related Costs, Materials & Supplies Projected income of \$12.0 million for the FY
UTMB	(10.3)	(28.0)	-171%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$18.1) million for the FY
UTHSC-Houston	28.5	7.9	-72%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$20.3 million for the FY
UTHSC-San Antonio	13.2	(9.8)	-175%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$18.0) million for the FY
M. D. Anderson	803.9	887.2	10%	Increase in Clinical Revenues Projected income of \$950.4 million for the FY
Total Adjusted Income (Loss)	\$ 1,919.1	1,580.5	-18%	

* 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 July 31, 2023

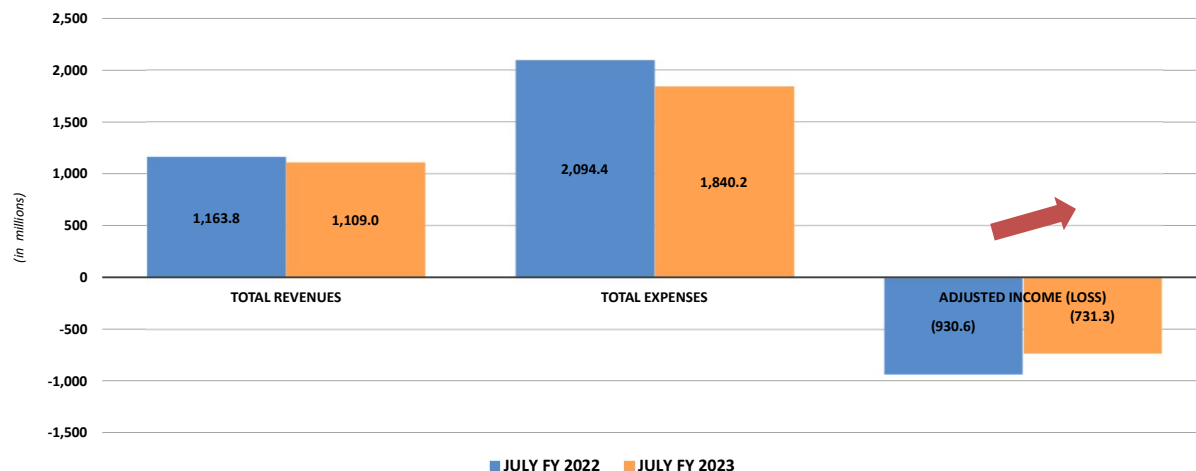
U. T. System Administration
(Excluding OPEB & Pension Expense)



Excluding OPEB and pension expense, *U. T. System Administration* reported year-to-date adjusted income of \$438.9 million, a decrease in adjusted income of \$164.2 million (27%) from the prior year. The decrease was primarily attributable to the following: an increase in other operating expenses as a result of increases in claims and losses, insurance costs/premiums, and interest expense; and a decrease in net investment income primarily due to decreases in oil and gas royalties, mineral lease bonuses, and drilling utilization bonuses, which was slightly offset by the quarterly Long Term Fund (LTF) distribution from prior-year gains. The most current projection, excluding OPEB and pension expense, reflects income of \$922.9 million for the year.

<i>(in millions)</i>	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023
Sponsored Programs/Nonexchange Sponsored Programs	\$ 48.8	44.4	(4.3)	47.0
State Appropriations	6.7	6.6	(0.1)	7.2
Auxiliary Revenues/Sales & Services of Educational Activities	11.9	19.2	7.3	21.0
Net Investment Income/Available University Fund (AUF)	1,065.9	1,001.5	(64.4)	1,092.5
Other Operating Revenues/Gift Contributions for Operations	30.6	37.2	6.7	40.6
Total Revenues	1,163.8	1,109.0	(54.9)	1,208.3
Salaries and Wages/Payroll Related Costs	51.9	59.4	7.5	(379.1)
Materials and Supplies/Cost of Goods Sold	13.5	10.4	(3.0)	11.4
Depreciation and Amortization	15.4	20.6	5.2	22.4
Other Contracted Services/Professional Fees & Services	52.1	54.7	2.7	58.5
All Other Operating Expenses	427.9	524.9	97.0	572.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 560.8	670.1	109.3	285.4
Adjusted Income (Loss) Excluding OPEB & Pension Exp	603.1	438.9	(164.2)	922.9
OPEB Expense	913.0	1,054.7	141.7	1,150.5
Pension Expense	620.6	115.5	(505.2)	126.0
Adjusted Income (Loss)	(930.6)	(731.3)	199.3	(353.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(915.1)	(710.6)	204.5	(331.2)

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

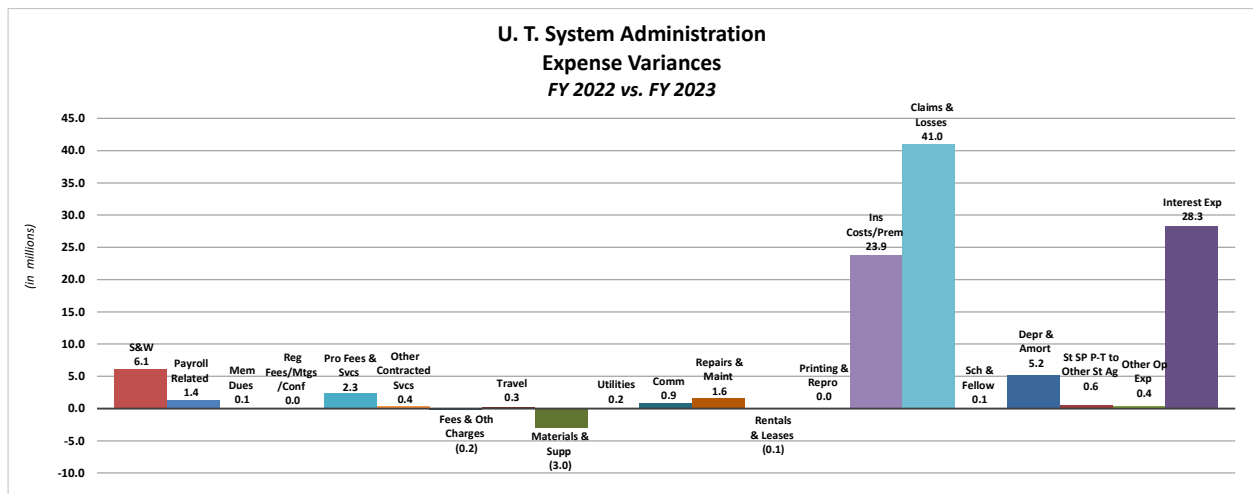


Monthly Financial Report

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

For the Period Ending July 31, 2023

<i>(in millions)</i>	July YTD FY 2022	July YTD FY 2023	Actual Year-End FY 2022	Annual Projected FY 2023
Salaries and Wages	\$ 41.1	47.2	46.3	51.5
Payroll Related Costs	10.8	12.2	(431.7)	(430.6) *
Membership Dues	0.3	0.4	0.3	0.4
Registration Fees, Meetings, Conferences	0.2	0.2	0.2	0.2
Professional Fees and Services	4.3	6.6	6.5	7.2
Other Contracted Services	47.8	48.2	49.6	51.4
Fees and Other Charges	0.6	0.4	0.7	0.4
Travel	0.4	0.7	0.5	0.7
Materials and Supplies	13.5	10.4	7.9	11.4
Utilities	0.3	0.4	0.3	0.5
Communications	3.6	4.4	3.7	4.5
Repairs and Maintenance	8.6	10.1	7.9	11.0
Rentals and Leases	0.2	0.1	0.3	0.1
Printing and Reproduction	0.1	0.1	0.1	0.1
Insurance Costs/Premiums	40.4	64.3	18.4	70.1
Claims and Losses	344.2	385.3	273.1	420.3
Scholarships and Fellowships	0.3	0.4	0.7	0.4
Depreciation and Amortization	15.4	20.6	21.6	22.4
State Sponsored Program Pass-Through to Other State Agencies	4.1	4.7	5.0	4.9
Other Operating Expenses	1.3	1.7	1.4	1.8
Interest Expense	23.5	51.8	45.0	56.5
Total Expenses (Excluding OPEB & Pension Expense)	560.8	670.1	57.9	285.4
OPEB Expense	913.0	1,054.7	1,150.5	1,150.5
Pension Expense	620.6	115.5	126.0	126.0
Total Expenses (Including OPEB & Pension Expense)	\$ 2,094.4	1,840.2	1,334.4	1,561.9



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 - increase of \$23.9 million attributable to increases in insurance premiums in Comprehensive Property Protection Plan (CPPP) Fire and All Other Perils (AOP), CPPP Wind & Flood, Rolling Owner Controlled Insurance Program (ROCIP), and the medical self-insurance plan.

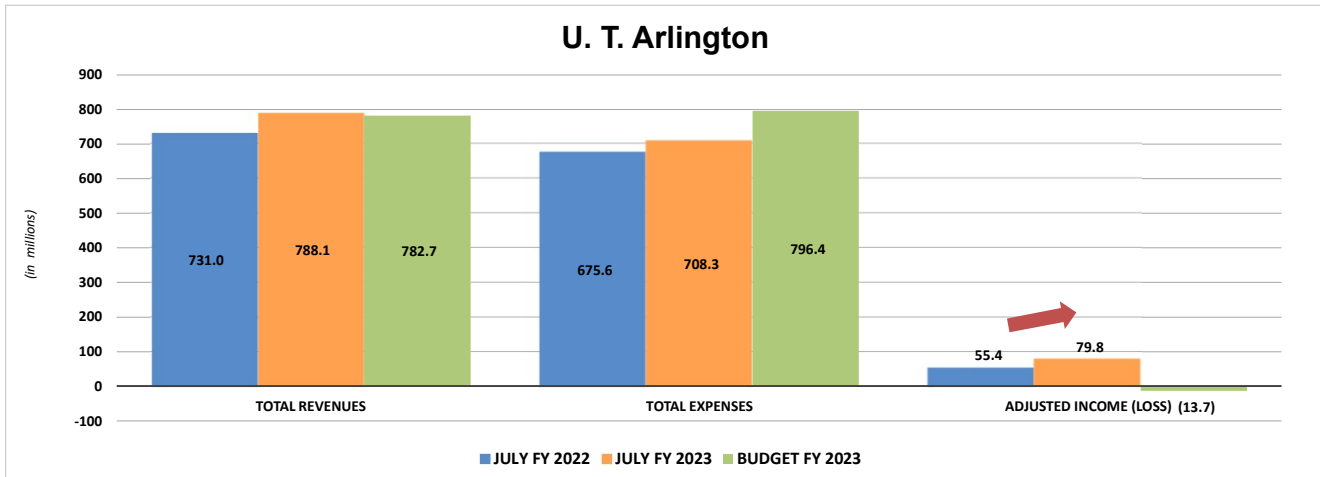
Claims and Losses - increase of \$41.0 million primarily due to the medical self-insurance plan.

Interest Expense - increase of \$28.3 million largely due to an increase in Permanent University Fund interest expense.

Monthly Financial Report

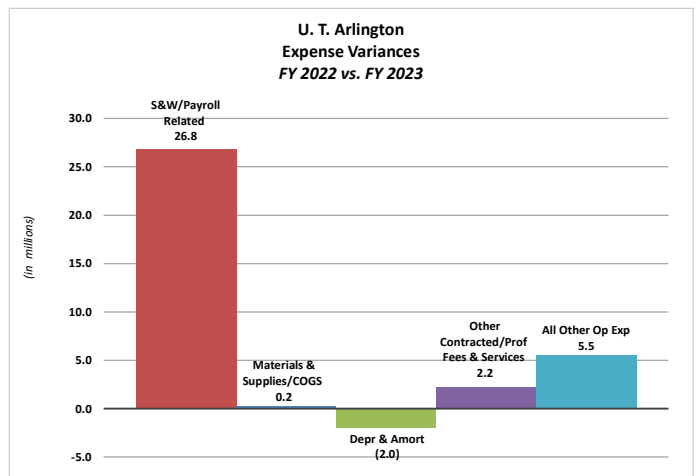
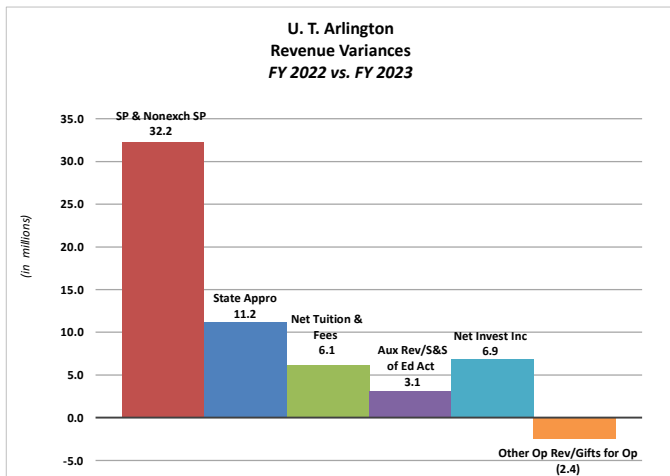
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending July 31, 2023



U. T. Arlington reported year-to-date adjusted income of \$79.8 million, an increase in adjusted income of \$24.4 million (44%) from the prior year. The increase was primarily attributable to the following: an increase in nonexchange sponsored programs related to a timing difference in revenue recognition reported for 2023 compared to 2022; and an increase in net student tuition and fees as a result of an increase in semester credit hours. The most current projection received from *U. T. Arlington* reflects income of \$69.0 million for the year.

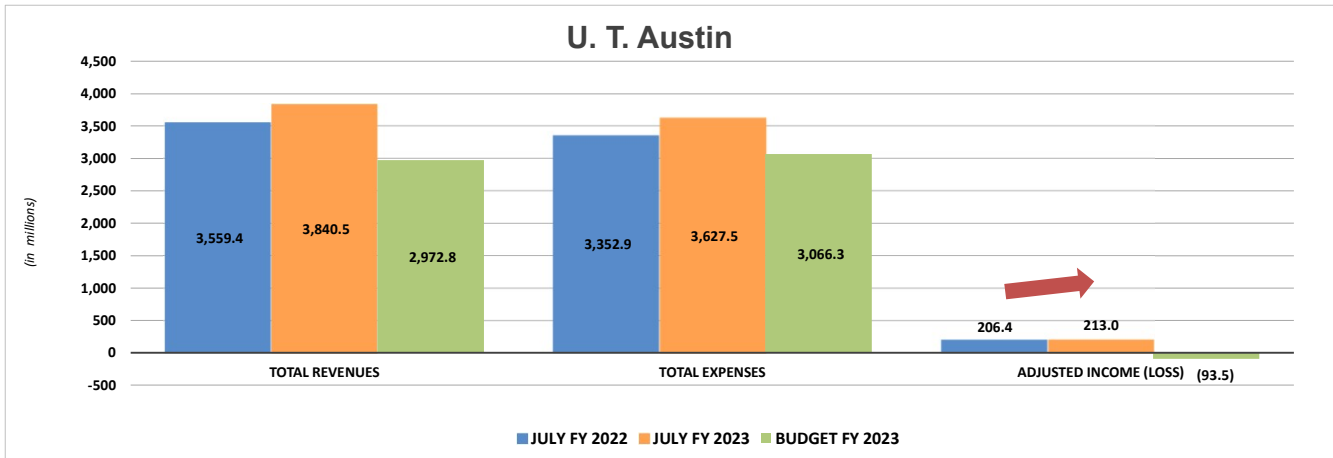
(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 154.8	187.1	32.2	204.1	
State Appropriations	124.7	135.9	11.2	161.1	
Net Tuition and Fees	338.8	344.9	6.1	376.3	
Auxiliary Revenues/Sales & Services of Educational Activities	66.0	69.1	3.1	71.4	
Net Investment Income	30.2	37.2	6.9	34.9	
Other Operating Revenues/Gift Contributions for Operations	16.5	14.0	(2.4)	15.9	
Total Revenues	731.0	788.1	57.1	863.7	782.7
Salaries and Wages/Payroll Related Costs	388.4	415.2	26.8	463.2	
Materials and Supplies/Cost of Goods Sold	46.1	46.3	0.2	48.4	
Depreciation and Amortization	54.0	52.0	(2.0)	56.7	
Other Contracted Services/Professional Fees & Services	68.0	70.2	2.2	73.6	
All Other Operating Expenses	119.1	124.6	5.5	152.8	
Total Expenses	\$ 675.6	708.3	32.8	794.6	796.4
Adjusted Income (Loss)	55.4	79.8	24.4	69.0	(13.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	109.3	131.7	22.4	125.7	43.0



Monthly Financial Report

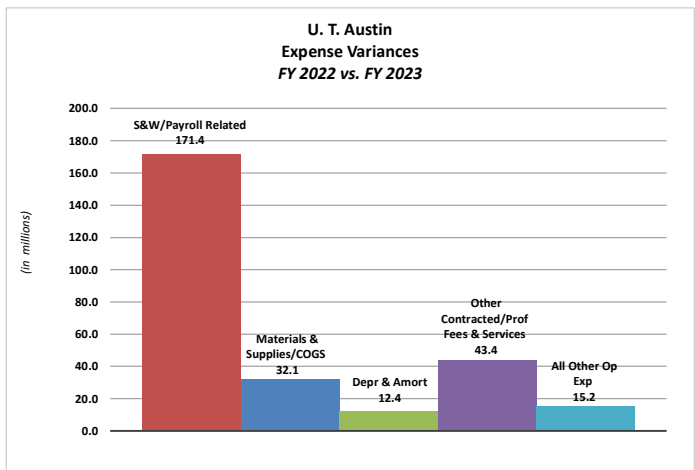
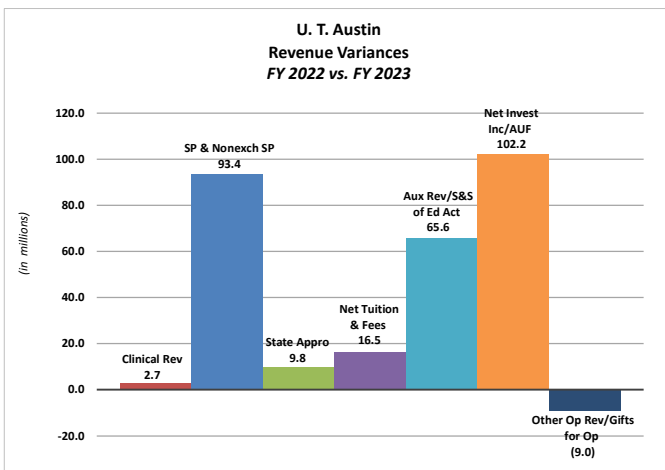
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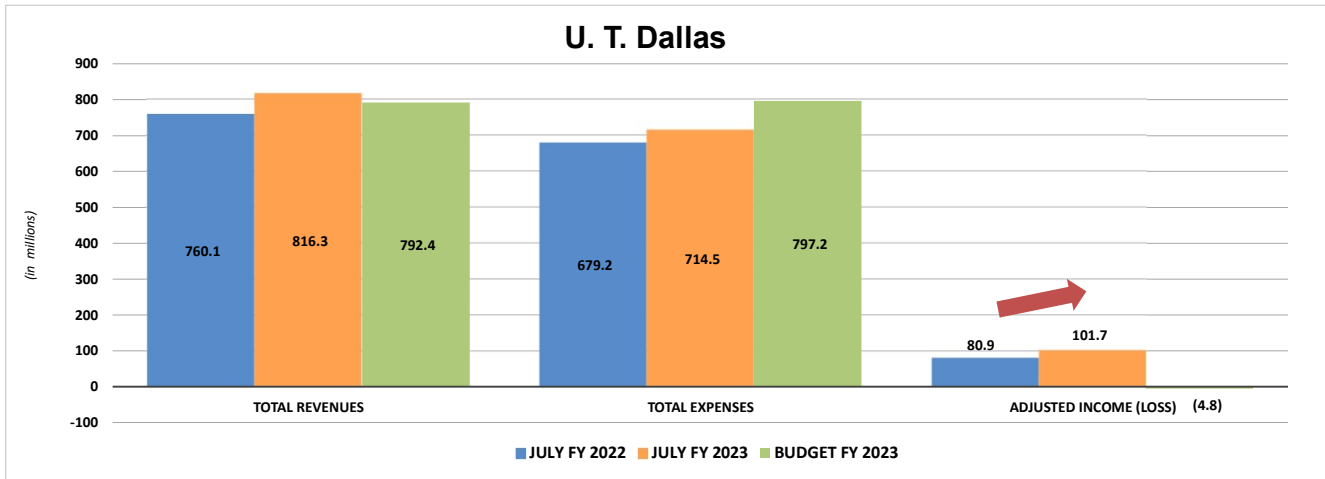


U. T. Austin reported year-to-date adjusted income of \$213.0 million, an increase in adjusted income of \$6.5 million (3%) from the prior year. The increase was primarily due to an increase in net investment income attributable to COVID-19 technology royalties received from the National Institute of Health. The most current projection received from *U. T. Austin* reflects income of \$52.1 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 12.9	15.5	2.7	16.9	
Sponsored Programs/Nonexchange Sponsored Programs	921.9	1,015.3	93.4	1,098.5	
State Appropriations	324.0	333.8	9.8	359.6	
Net Tuition and Fees	495.9	512.4	16.5	559.0	
Auxiliary Revenues/Sales & Services of Educational Activities	757.1	822.7	65.6	698.7	
Net Investment Income/Available University Fund (AUF)	767.6	869.7	102.2	904.9	
Other Operating Revenues/Gift Contributions for Operations	280.0	271.0	(9.0)	294.4	
Total Revenues	3,559.4	3,840.5	281.1	3,932.0	2,972.8
Salaries and Wages/Payroll Related Costs	1,892.6	2,064.0	171.4	2,155.9	
Materials and Supplies/Cost of Goods Sold	178.0	210.1	32.1	206.1	
Depreciation and Amortization	341.5	353.8	12.4	386.0	
Other Contracted Services/Professional Fees & Services	233.6	277.0	43.4	304.4	
All Other Operating Expenses	707.4	722.6	15.2	827.5	
Total Expenses	\$ 3,352.9	3,627.5	274.6	3,879.9	3,066.3
Adjusted Income (Loss)	206.4	213.0	6.5	52.1	(93.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	547.9	566.8	18.9	438.1	286.5

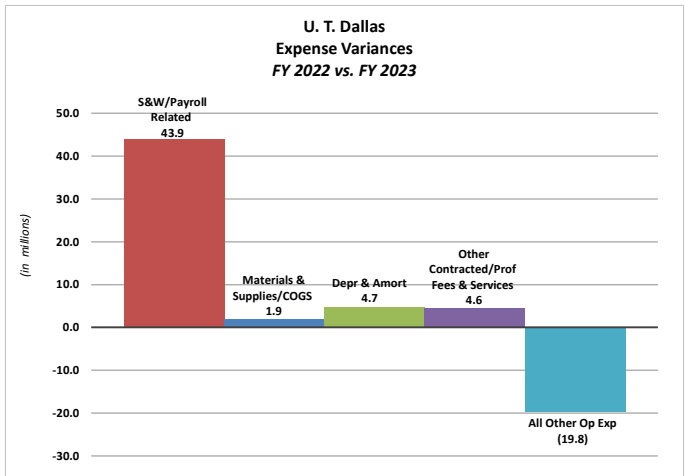
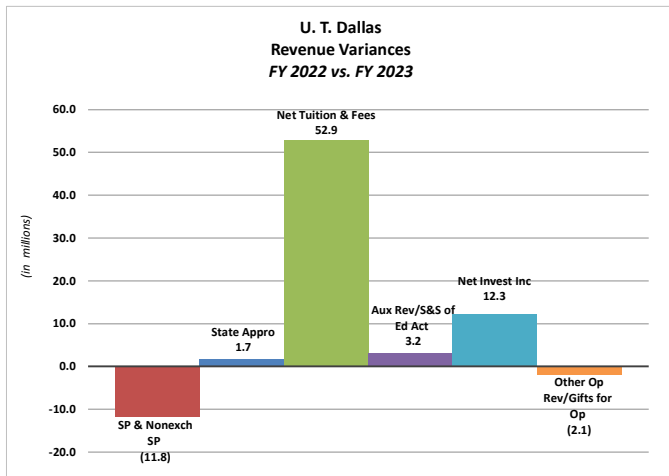


Monthly Financial Report
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U. T. Dallas reported year-to-date adjusted income of \$101.7 million, an increase in adjusted income of \$20.8 million (26%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees due to increased enrollment of undergraduate and graduate students. The most current projection received from U. T. Dallas reflects income of \$111.0 million for the year.

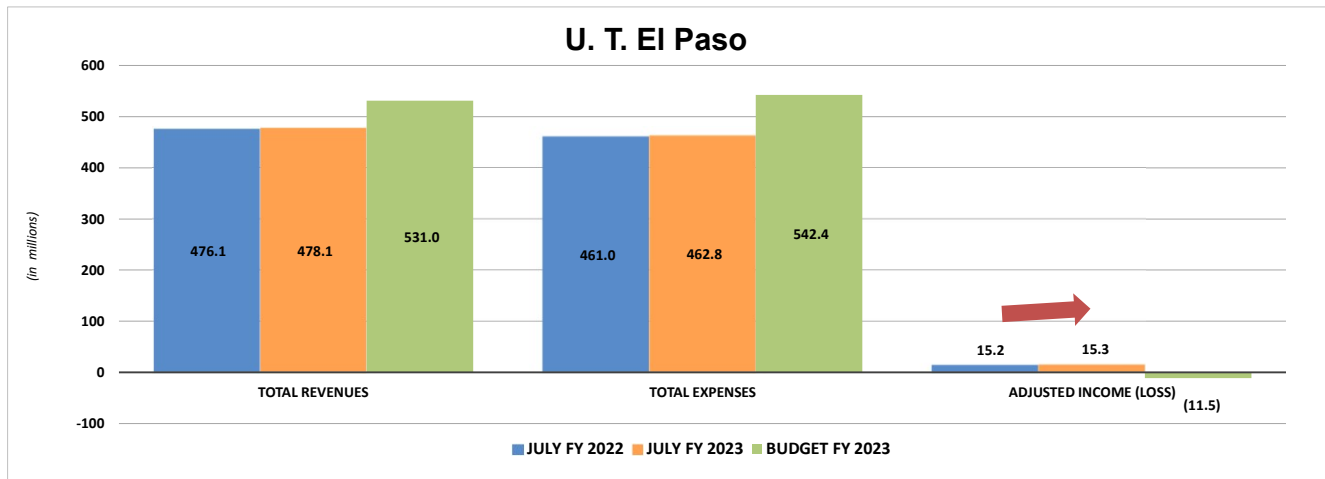
(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 152.5	140.7	(11.8)	153.5	
State Appropriations	126.5	128.2	1.7	139.9	
Net Tuition and Fees	335.5	388.4	52.9	423.7	
Auxiliary Revenues/Sales & Services of Educational Activities	80.6	83.8	3.2	91.4	
Net Investment Income	38.0	50.3	12.3	54.8	
Other Operating Revenues/Gift Contributions for Operations	27.0	24.9	(2.1)	27.1	
Total Revenues	760.1	816.3	56.2	890.5	792.4
Salaries and Wages/Payroll Related Costs	381.2	425.1	43.9	463.8	
Materials and Supplies/Cost of Goods Sold	30.6	32.6	1.9	35.5	
Depreciation and Amortization	84.8	89.6	4.7	97.7	
Other Contracted Services/Professional Fees & Services	33.2	37.8	4.6	41.3	
All Other Operating Expenses	149.2	129.4	(19.8)	141.2	
Total Expenses	\$ 679.2	714.5	35.3	779.5	797.2
Adjusted Income (Loss)	80.9	101.7	20.8	111.0	(4.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	165.8	191.3	25.5	208.7	83.4



Monthly Financial Report

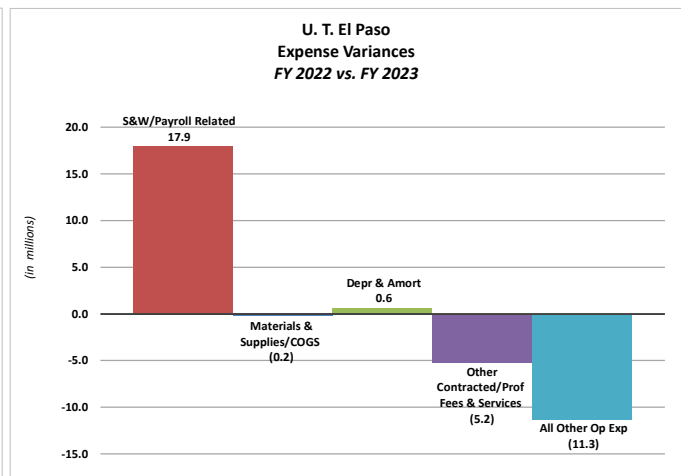
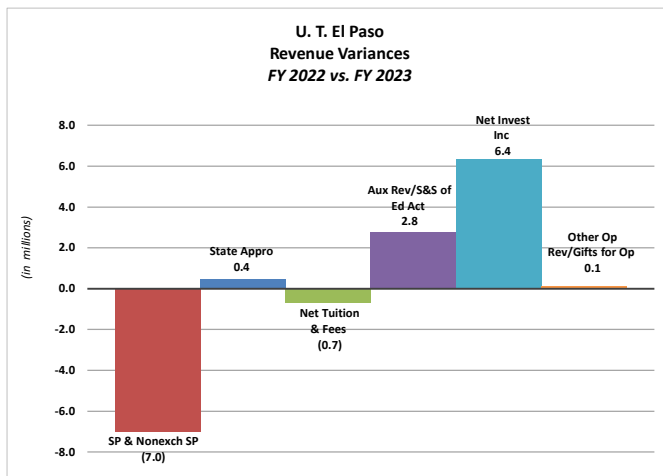
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending July 31, 2023



U. T. El Paso reported year-to-date adjusted income of \$15.3 million, an increase in adjusted income of \$0.2 million (1%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises revenues as a result of an increase in athletic revenue, as well as an increase in on-campus activities. The most current projection received from U. T. El Paso reflects income of \$16.6 million for the year.

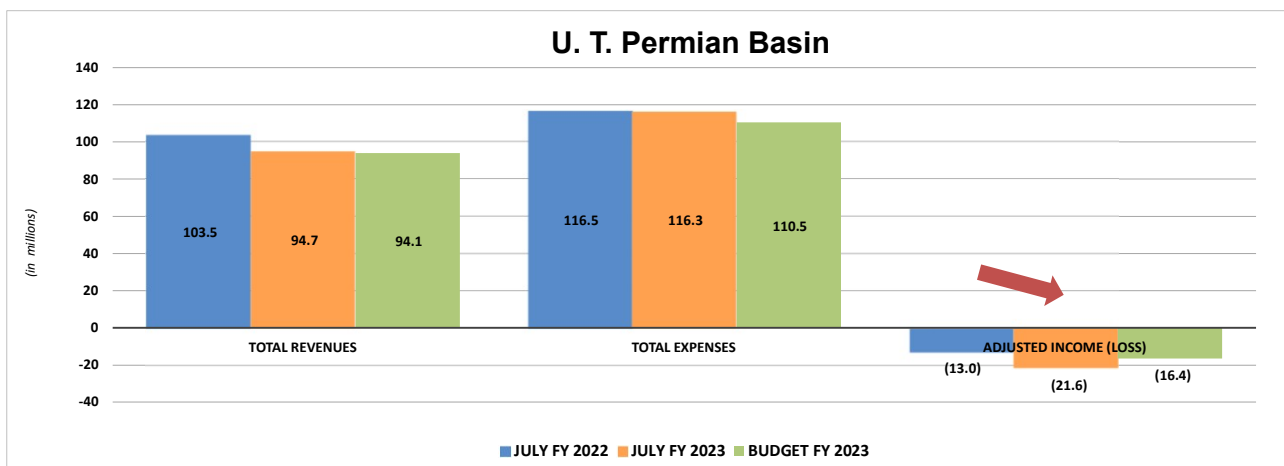
(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 165.6	158.6	(7.0)	201.9	
State Appropriations	98.9	99.4	0.4	107.4	
Net Tuition and Fees	136.6	135.9	(0.7)	145.8	
Auxiliary Revenues/Sales & Services of Educational Activities	45.3	48.0	2.8	56.5	
Net Investment Income	18.2	24.5	6.4	25.3	
Other Operating Revenues/Gift Contributions for Operations	11.5	11.6	0.1	11.8	
Total Revenues	476.1	478.1	2.0	548.6	531.0
Salaries and Wages/Payroll Related Costs	253.4	271.4	17.9	287.8	
Materials and Supplies/Cost of Goods Sold	24.3	24.1	(0.2)	29.0	
Depreciation and Amortization	31.8	32.4	0.6	35.4	
Other Contracted Services/Professional Fees & Services	35.3	30.1	(5.2)	33.1	
All Other Operating Expenses	116.1	104.8	(11.3)	146.7	
Total Expenses	\$ 461.0	462.8	1.8	532.1	542.4
Adjusted Income (Loss)	15.2	15.3	0.2	16.6	(11.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	47.0	47.8	0.8	52.0	23.6



Monthly Financial Report

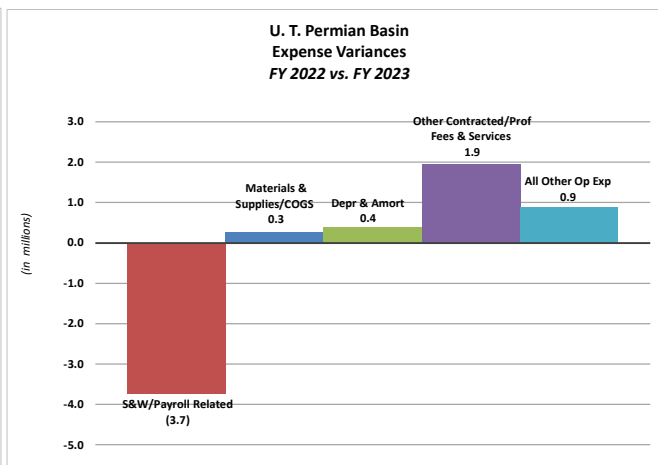
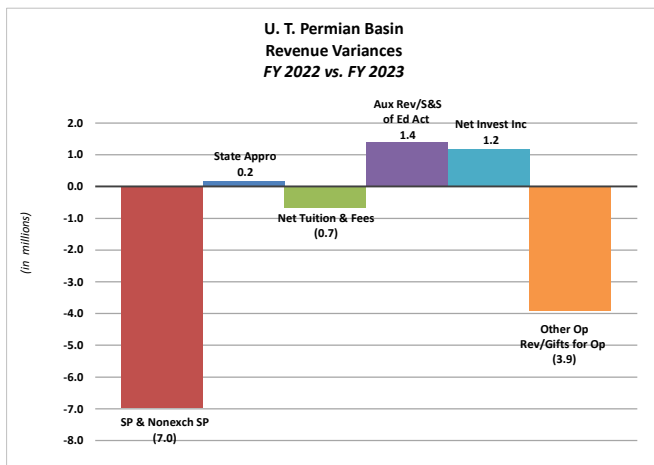
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending July 31, 2023

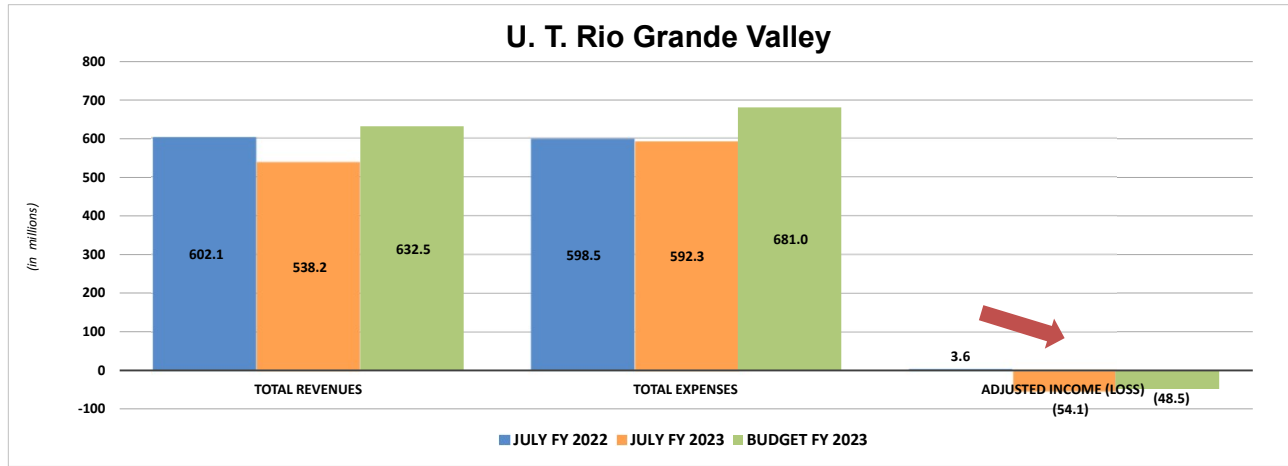


U. T. Permian Basin incurred a year-to-date adjusted loss of \$21.6 million, an increase in adjusted loss of \$8.6 million (66%) from the prior year. The increase was primarily attributable to the following: a decrease in gift contributions for operations as a result of a gift pledge received in 2022 with no such comparable gift received in the current fiscal year; an increase in professional fees and services due to an increase in payments made to Apollidon; and an increase in other operating expenses primarily attributable to an increase in travel expenses as restrictions due to COVID-19 are eased. The most current projection received from U. T. Permian Basin reflects a loss of \$17.5 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 24.4	17.4	(7.0)	24.9	
State Appropriations	23.1	23.2	0.2	25.4	
Net Tuition and Fees	29.1	28.4	(0.7)	31.0	
Auxiliary Revenues/Sales & Services of Educational Activities	6.4	7.8	1.4	8.5	
Net Investment Income	3.2	4.3	1.2	4.4	
Other Operating Revenues/Gift Contributions for Operations	17.5	13.5	(3.9)	14.3	
Total Revenues	103.5	94.7	(8.8)	108.5	94.1
Salaries and Wages/Payroll Related Costs	56.7	53.0	(3.7)	56.4	
Materials and Supplies/Cost of Goods Sold	6.4	6.7	0.3	7.2	
Depreciation and Amortization	19.1	19.5	0.4	21.3	
Other Contracted Services/Professional Fees & Services	9.3	11.3	1.9	12.5	
All Other Operating Expenses	24.9	25.8	0.9	28.6	
Total Expenses	\$ 116.5	116.3	(0.2)	126.0	110.5
Adjusted Income (Loss)	(13.0)	(21.6)	(8.6)	(17.5)	(16.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	6.1	(2.1)	(8.2)	3.8	4.8

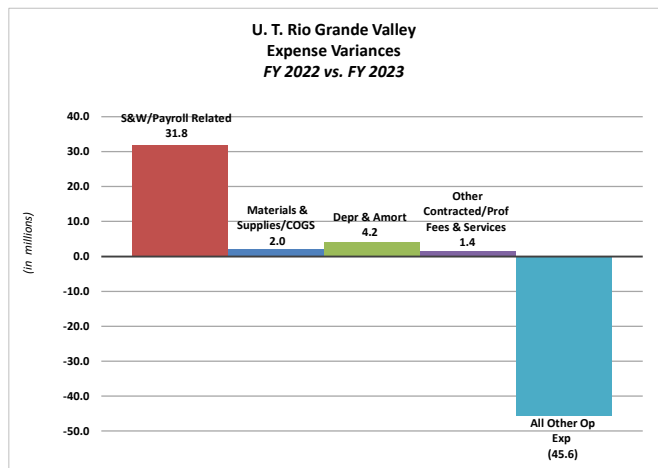
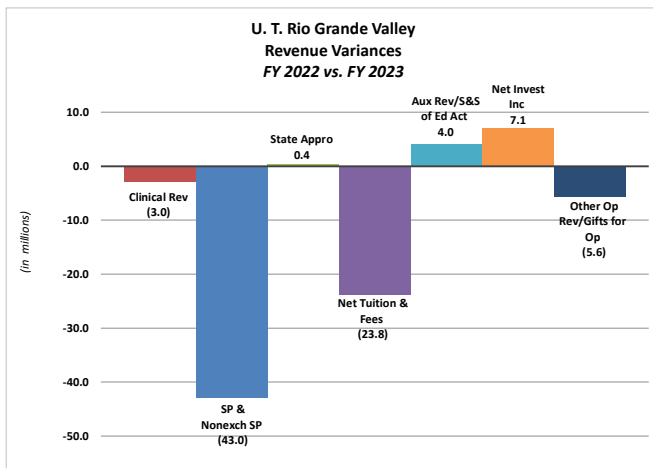


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Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending July 31, 2023



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$54.1 million, a decrease of \$57.7 million (1,597%) from the prior year. The decrease was primarily due to the following: an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions and annual merit increases; a decrease in other operating revenues due to the Delivery System Reform Incentive Payment (DSRIP) program ending in fiscal year 2022, as well as a decrease in insurance recoveries recognized in 2023; an increase in depreciation and amortization expense as a result of new buildings placed into service; and a decrease in clinical revenues attributable to a decrease in patient volume due to the economic downturn. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$41.0 million for the year.

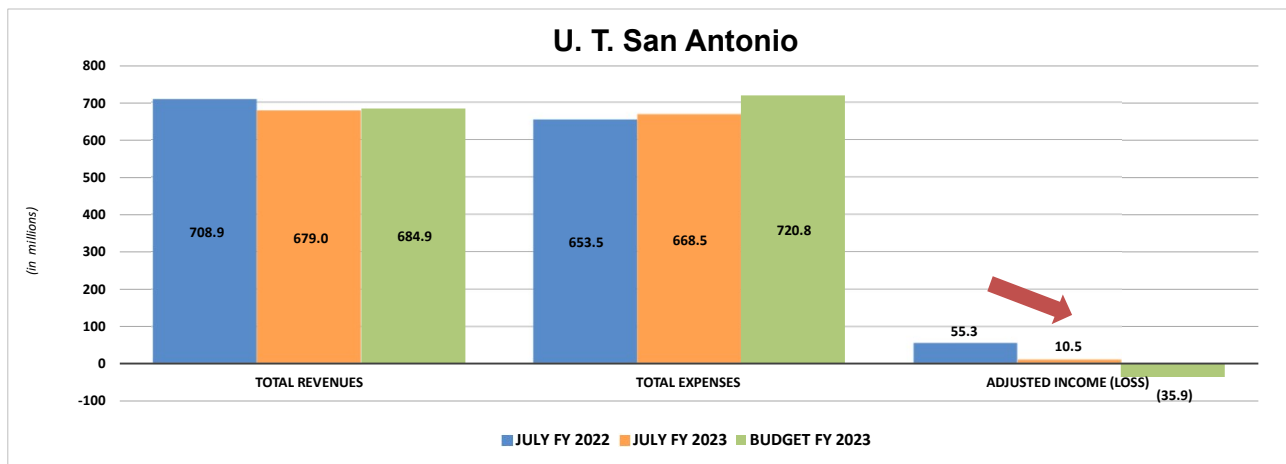
(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 17.8	14.8	(3.0)	16.4	
Sponsored Programs/Nonexchange Sponsored Programs	251.2	208.2	(43.0)	274.5	
State Appropriations	153.5	153.9	0.4	163.4	
Net Tuition and Fees	126.5	102.7	(23.8)	112.1	
Auxiliary Revenues/Sales & Services of Educational Activities	15.7	19.6	4.0	20.8	
Net Investment Income	13.0	20.1	7.1	21.4	
Other Operating Revenues/Gift Contributions for Operations	24.5	18.9	(5.6)	22.9	
Total Revenues	602.1	538.2	(63.9)	631.6	632.5
Salaries and Wages/Payroll Related Costs	377.6	409.4	31.8	439.2	
Materials and Supplies/Cost of Goods Sold	30.9	32.8	2.0	34.8	
Depreciation and Amortization	51.7	55.9	4.2	61.7	
Other Contracted Services/Professional Fees & Services	21.3	22.7	1.4	23.7	
All Other Operating Expenses	117.0	71.4	(45.6)	113.1	
Total Expenses	\$ 598.5	592.3	(6.2)	672.6	681.0
Adjusted Income (Loss)	3.6	(54.1)	(57.7)	(41.0)	(48.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	55.3	1.8	(53.5)	20.7	13.5



Monthly Financial Report

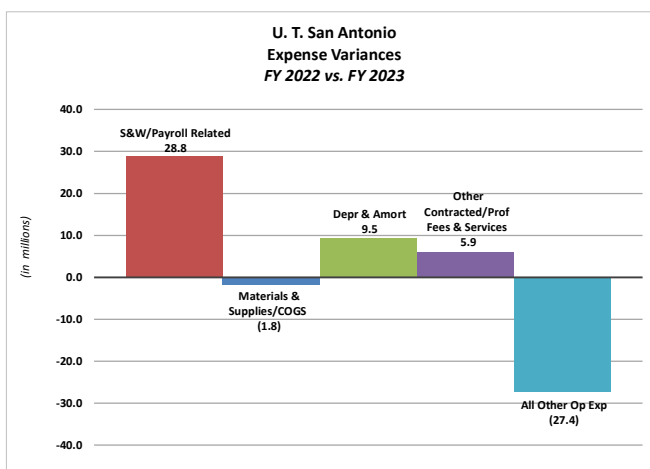
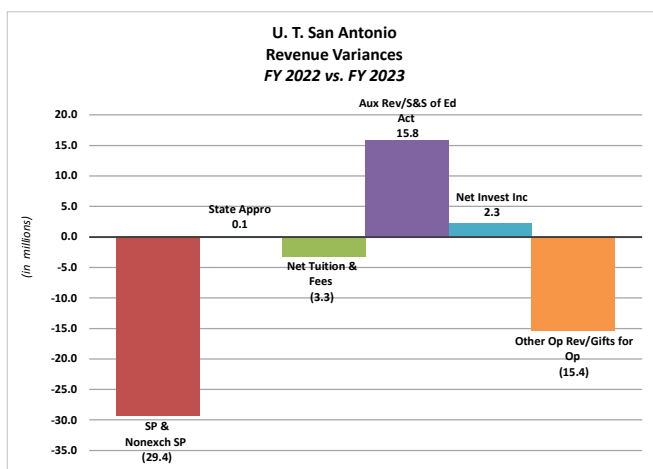
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending July 31, 2023

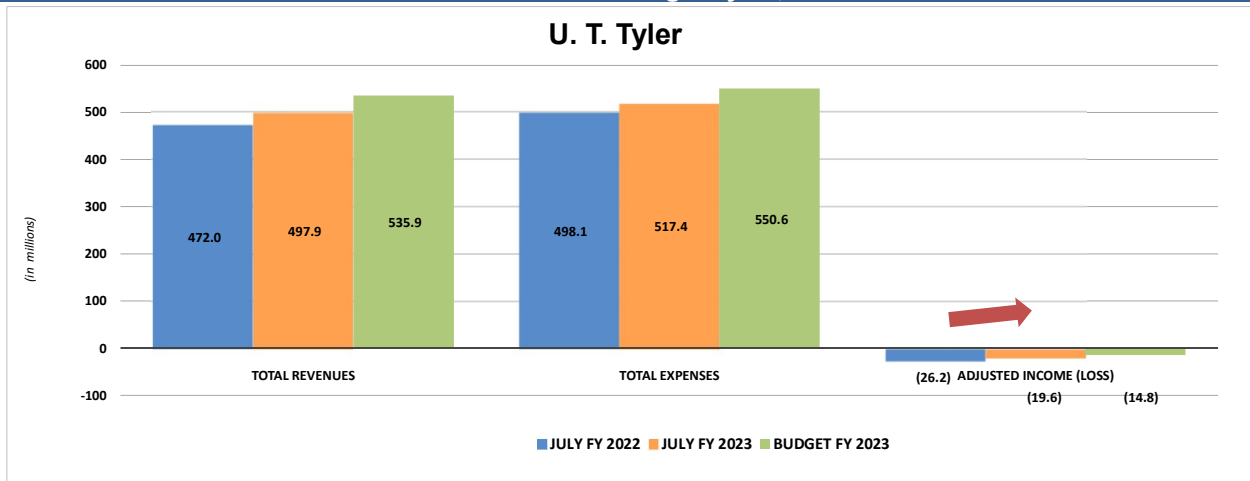


U. T. San Antonio reported year-to-date adjusted income of \$10.5 million, a decrease in adjusted income of \$44.8 million (81%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to the university implementing its strategic compensation plan last year, as well as an increase in annual merit increases; a decrease in gift contributions for operations as a result of a \$20 million gift received in 2022 with no such comparable gift received in the current fiscal year; and an increase in depreciation and amortization expense attributable to new buildings placed into service. The most current projection received from U. T. San Antonio reflects income of \$16.4 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 220.2	190.9	(29.4)	208.2	
State Appropriations	139.7	139.8	0.1	152.5	
Net Tuition and Fees	237.8	234.5	(3.3)	255.8	
Auxiliary Revenues/Sales & Services of Educational Activities	55.3	71.1	15.8	77.6	
Net Investment Income	22.5	24.8	2.3	32.1	
Other Operating Revenues/Gift Contributions for Operations	33.4	18.0	(15.4)	19.6	
Total Revenues	708.9	679.0	(29.8)	745.8	684.9
Salaries and Wages/Payroll Related Costs	348.1	377.0	28.8	411.2	
Materials and Supplies/Cost of Goods Sold	35.6	33.8	(1.8)	36.9	
Depreciation and Amortization	60.6	70.0	9.5	76.4	
Other Contracted Services/Professional Fees & Services	33.0	39.0	5.9	42.5	
All Other Operating Expenses	176.2	148.8	(27.4)	162.4	
Total Expenses	\$ 653.5	668.5	15.0	729.4	720.8
Adjusted Income (Loss)	55.3	10.5	(44.8)	16.4	(35.9)
Adjusted Income (Loss) Excluding Depr & Amort Exp	115.9	80.5	(35.4)	92.8	36.8

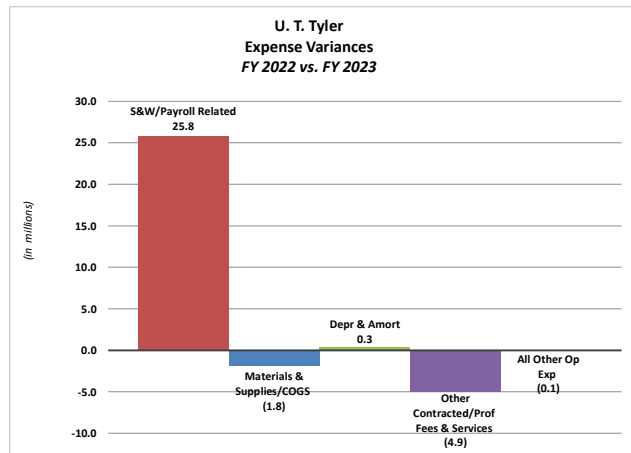
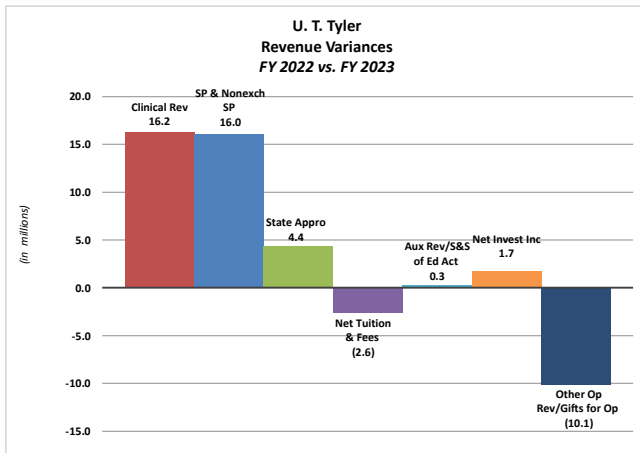


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For the Period Ending July 31, 2023



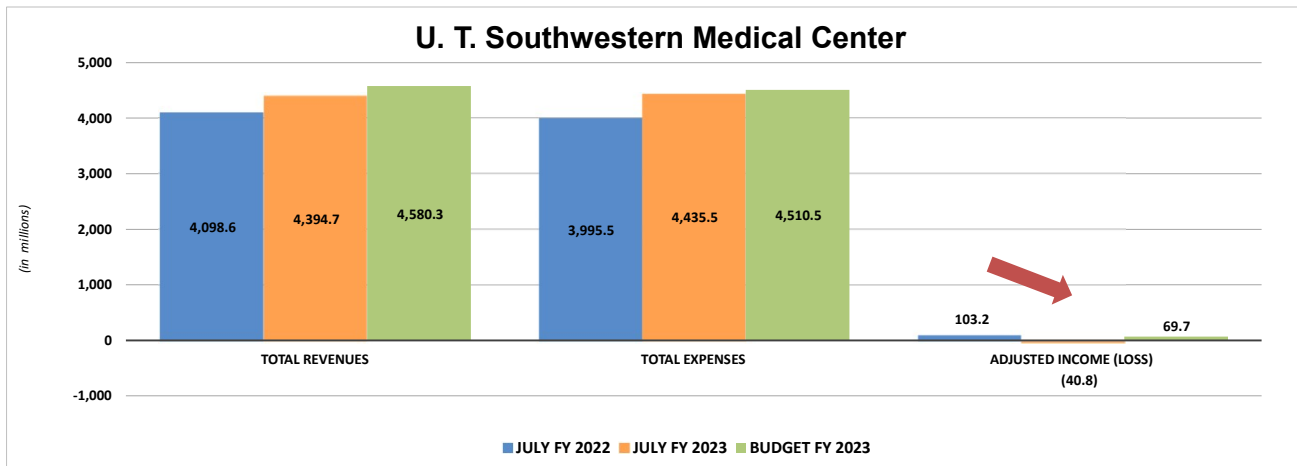
U. T. Tyler incurred a year-to-date adjusted loss of \$19.6 million, a decrease in adjusted loss of \$6.6 million (25%) from the prior year. The decrease was primarily due to an increase in clinical revenues attributable to an increase in outpatient visits, as well as growth in retail pharmacy volumes. The most current projection received from U. T. Tyler reflects a loss of \$15.6 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 160.8	177.0	16.2	192.4	
Sponsored Programs/Nonexchange Sponsored Programs	122.6	138.6	16.0	151.4	
State Appropriations	79.0	83.4	4.4	91.1	
Net Tuition and Fees	54.9	52.3	(2.6)	59.1	
Auxiliary Revenues/Sales & Services of Educational Activities	27.6	27.9	0.3	31.8	
Net Investment Income	9.0	10.8	1.7	13.4	
Other Operating Revenues/Gift Contributions for Operations	18.0	7.9 *	(10.1)	9.5 *	
Total Revenues	472.0	497.9	25.9	548.6	535.9
Salaries and Wages/Payroll Related Costs	296.3	322.1	25.8	350.0	
Materials and Supplies/Cost of Goods Sold	70.6	68.7	(1.8)	74.4	
Depreciation and Amortization	31.6	31.9	0.3	36.3	
Other Contracted Services/Professional Fees & Services	47.3	42.4	(4.9)	46.3	
All Other Operating Expenses	52.4	52.3	(0.1)	57.2	
Total Expenses	\$ 498.1	517.4	19.3	564.2	550.6
Adjusted Income (Loss)	(26.2)	(19.6)	6.6	(15.6)	(14.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	5.4	12.3	6.9	20.7	21.7



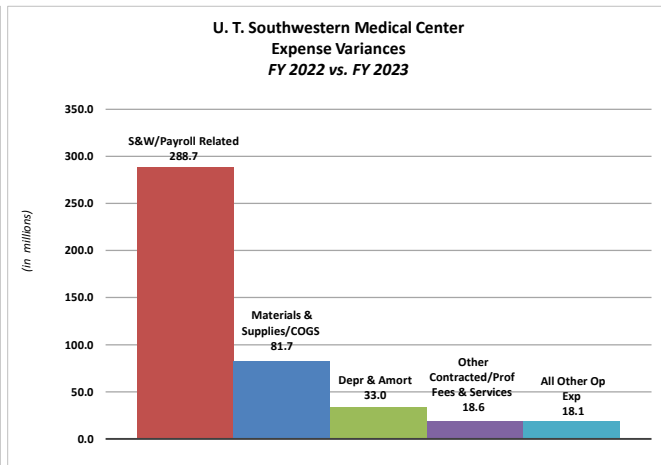
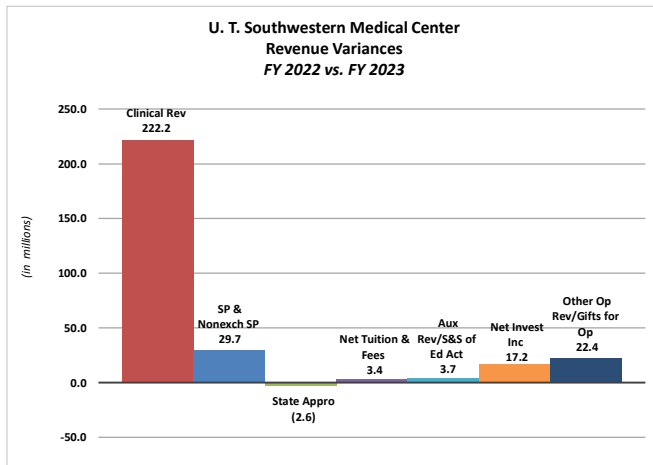
*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$3.5 million through July. The projected loss of \$15.6 million includes \$3.4 million of UTHET's net adjusted loss for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending July 31, 2023

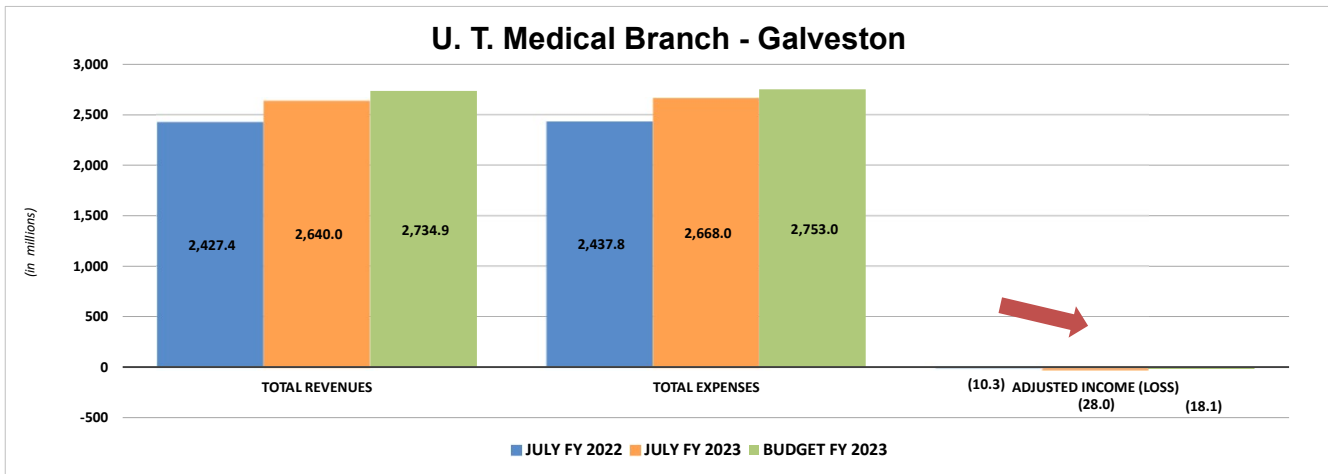


U. T. Southwestern Medical Center incurred a year-to-date adjusted loss of \$40.8 million, a decrease of \$144.0 million (140%) from the prior year. The decrease was primarily due to the following: an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions associated with growth in both the hospitals and clinical operations; and an increase in materials and supplies due to increased drugs and medical supplies driven by patient volumes. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$12.0 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 2,646.4	2,868.6	222.2	3,135.7	
Sponsored Programs/Nonexchange Sponsored Programs	778.6	808.4	29.7	837.1	
State Appropriations	180.1	177.5	(2.6)	195.7	
Net Tuition and Fees	22.5	25.9	3.4	28.3	
Auxiliary Revenues/Sales & Services of Educational Activities	36.4	40.1	3.7	45.3	
Net Investment Income	149.7	166.9	17.2	185.7	
Other Operating Revenues/Gift Contributions for Operations	284.9	307.4	22.4	318.2	
Total Revenues	4,098.6	4,394.7	296.1	4,745.9	4,580.3
Salaries and Wages/Payroll Related Costs	2,477.6	2,766.3	288.7	3,020.5	
Materials and Supplies/Cost of Goods Sold	772.3	853.9	81.7	900.4	
Depreciation and Amortization	222.9	255.9	33.0	277.8	
Other Contracted Services/Professional Fees & Services	245.2	263.8	18.6	267.7	
All Other Operating Expenses	277.6	295.7	18.1	267.4	
Total Expenses	\$ 3,995.5	4,435.5	440.1	4,733.9	4,510.5
Adjusted Income (Loss)	103.2	(40.8)	(144.0)	12.0	69.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	326.1	215.1	(111.0)	289.8	337.0

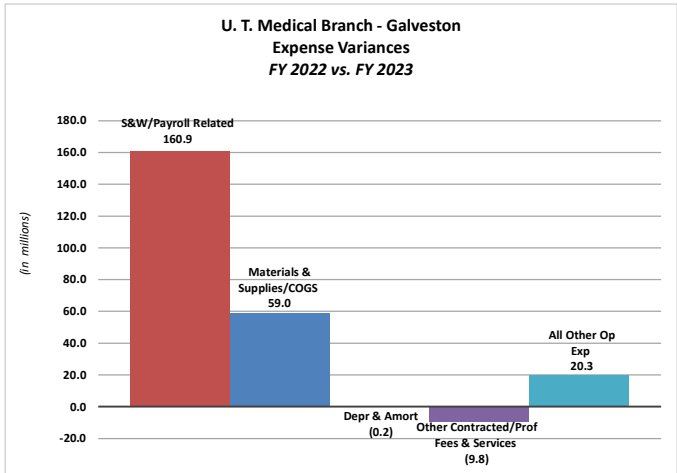
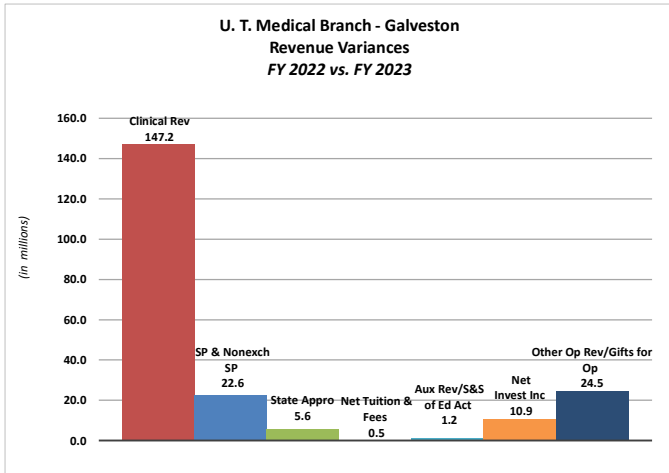


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For the Period Ending July 31, 2023

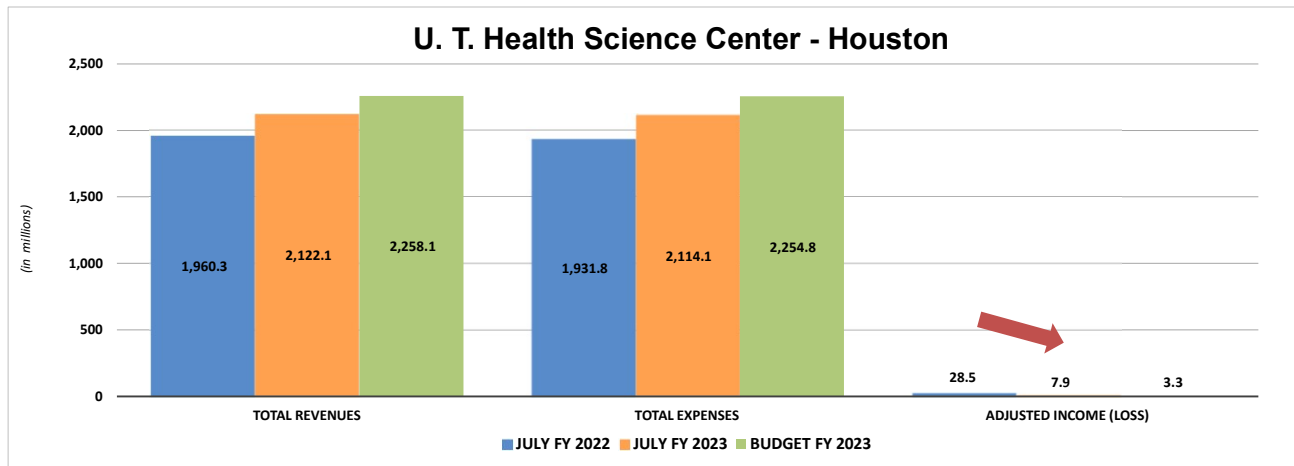


U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$28.0 million, an increase in adjusted loss of \$17.7 million (171%) from the prior year. The increase was primarily attributable to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions due to increased clinical volumes, as well as merit and market increases. The most current projection received from U. T. Medical Branch - Galveston reflects a loss of \$18.1 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 1,618.8	1,766.0	147.2	1,938.6	
Sponsored Programs/Nonexchange Sponsored Programs	224.9	247.5	22.6	274.7	
State Appropriations	329.2	334.9	5.6	363.5	
Net Tuition and Fees	48.2	48.7	0.5	52.1	
Auxiliary Revenues/Sales & Services of Educational Activities	23.6	24.8	1.2	26.9	
Net Investment Income	63.0	73.9	10.9	77.3	
Other Operating Revenues/Gift Contributions for Operations	119.7	144.3	24.5	157.9	
Total Revenues	2,427.4	2,640.0	212.6	2,891.0	2,734.9
Salaries and Wages/Payroll Related Costs	1,468.0	1,628.9	160.9	1,776.1	
Materials and Supplies/Cost of Goods Sold	351.3	410.3	59.0	436.6	
Depreciation and Amortization	191.8	191.7	(0.2)	223.6	
Other Contracted Services/Professional Fees & Services	210.8	201.0	(9.8)	217.5	
All Other Operating Expenses	215.8	236.1	20.3	255.4	
Total Expenses	\$ 2,437.8	2,668.0	230.2	2,909.1	2,753.0
Adjusted Income (Loss)	(10.3)	(28.0)	(17.7)	(18.1)	(18.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	181.5	163.7	(17.8)	205.5	207.5

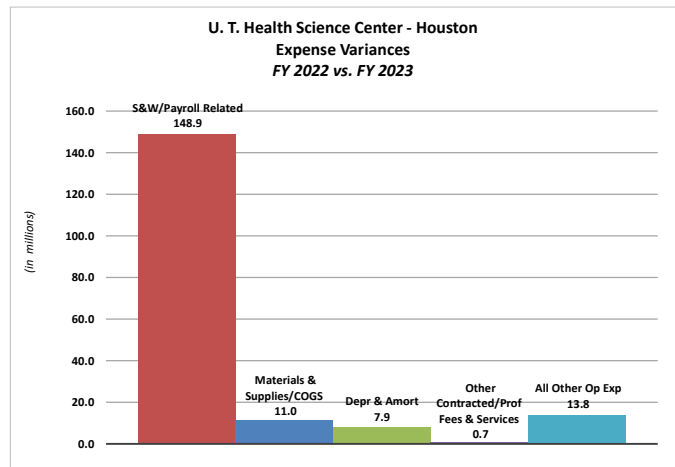
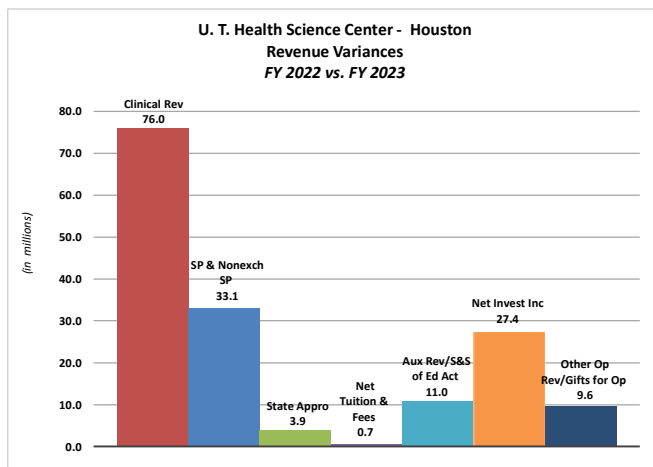


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending July 31, 2023

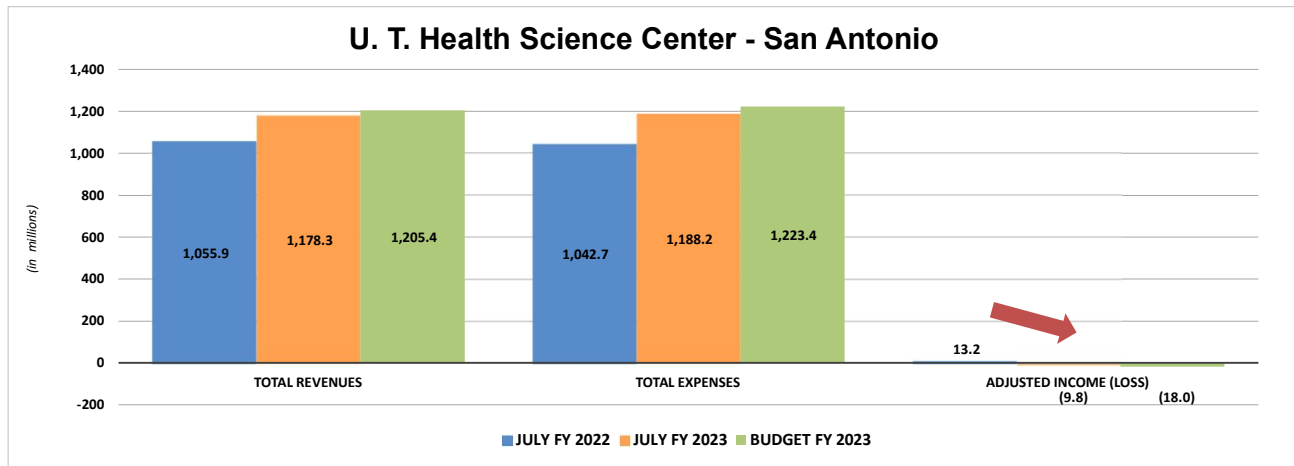


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$7.9 million, a decrease in adjusted income of \$20.6 million (72%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in staff and faculty positions largely related to the opening of the new Dunn Center Building. The most current projection received from U. T. Health Science Center - Houston reflects income of \$20.3 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 506.3	582.2	76.0	636.1	
Sponsored Programs/Nonexchange Sponsored Programs	977.1	1,010.2	33.1	1,104.8	
State Appropriations	204.8	208.7	3.9	225.9	
Net Tuition and Fees	67.5	68.2	0.7	70.3	
Auxiliary Revenues/Sales & Services of Educational Activities	63.3	74.3	11.0	78.0	
Net Investment Income	66.1	93.6	27.4	94.0	
Other Operating Revenues/Gift Contributions for Operations	75.2	84.8	9.6	98.3	
Total Revenues	1,960.3	2,122.1	161.7	2,307.4	2,258.1
Salaries and Wages/Payroll Related Costs	1,484.6	1,633.5	148.9	1,765.7	
Materials and Supplies/Cost of Goods Sold	98.4	109.4	11.0	115.0	
Depreciation and Amortization	96.6	104.5	7.9	118.6	
Other Contracted Services/Professional Fees & Services	114.6	115.3	0.7	128.5	
All Other Operating Expenses	137.6	151.4	13.8	159.3	
Total Expenses	\$ 1,931.8	2,114.1	182.3	2,287.1	2,254.8
Adjusted Income (Loss)	28.5	7.9	(20.6)	20.3	3.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	125.2	112.5	(12.7)	138.9	80.7

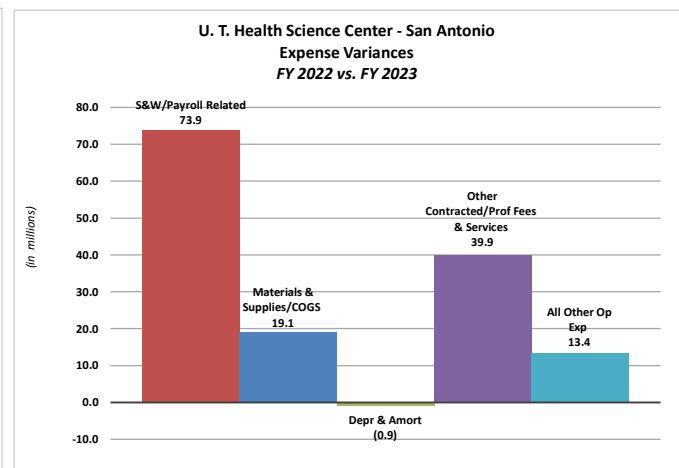
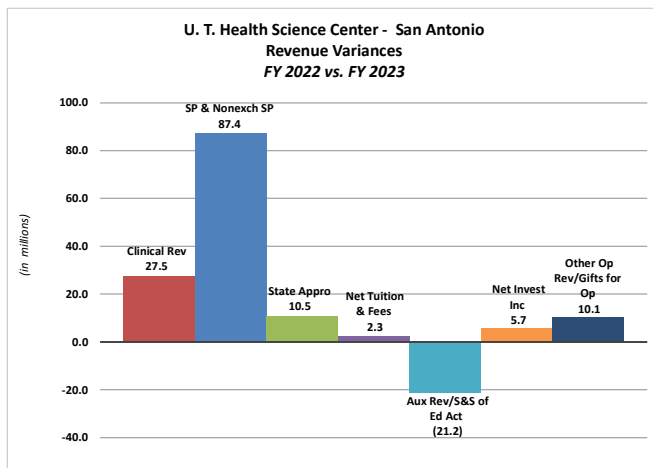


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending July 31, 2023



U. T. Health Science Center - San Antonio incurred a year-to-date adjusted loss of \$9.8 million, a decrease of \$23.1 million (175%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with planned clinical volume and research growth. The most current projection received from U. T. Health Science Center - San Antonio reflects a loss of \$18.0 million for the year.

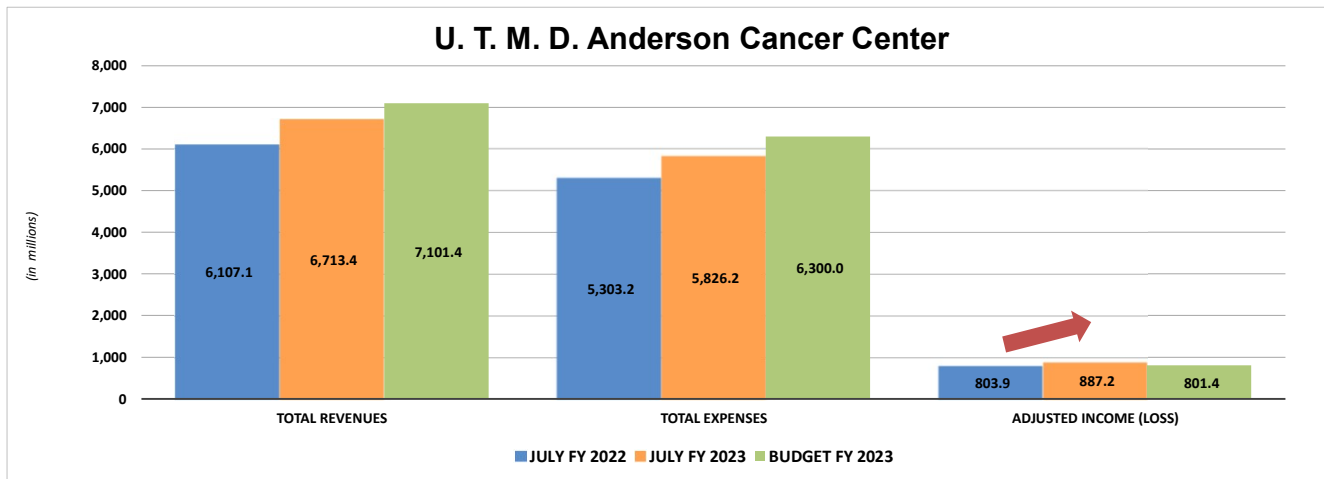
(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 310.2	337.7	27.5	373.5	
Sponsored Programs/Nonexchange Sponsored Programs	409.4	496.7	87.4	552.0	
State Appropriations	161.4	171.9	10.5	180.6	
Net Tuition and Fees	49.6	51.9	2.3	57.7	
Auxiliary Revenues/Sales & Services of Educational Activities	43.1	22.0	(21.2)	37.1	
Net Investment Income	48.8	54.6	5.7	58.3	
Other Operating Revenues/Gift Contributions for Operations	33.4	43.5	10.1	53.4	
Total Revenues	1,055.9	1,178.3	122.4	1,312.6	1,205.4
Salaries and Wages/Payroll Related Costs	690.9	764.7	73.9	853.2	
Materials and Supplies/Cost of Goods Sold	117.9	137.1	19.1	155.3	
Depreciation and Amortization	65.0	64.1	(0.9)	70.0	
Other Contracted Services/Professional Fees & Services	79.0	118.9	39.9	127.3	
All Other Operating Expenses	89.9	103.3	13.4	124.8	
Total Expenses	\$ 1,042.7	1,188.2	145.4	1,330.6	1,223.4
Adjusted Income (Loss)	13.2	(9.8)	(23.1)	(18.0)	(18.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	78.2	54.3	(23.9)	52.0	51.8



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U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$887.2 million, an increase in adjusted income of \$83.3 million (10%) 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 \$950.4 million for the year.

(in millions)	July YTD FY 2022	July YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 4,782.8	5,319.6	536.8	5,903.6	
Sponsored Programs/Nonexchange Sponsored Programs	525.5	538.7	13.3	581.7	
State Appropriations	192.8	191.9	(0.9)	209.9	
Net Tuition and Fees	1.8	1.9	0.1	2.0	
Auxiliary Revenues/Sales & Services of Educational Activities	33.0	37.9	4.9	39.1	
Net Investment Income	330.3	399.8	69.5	411.9	
Other Operating Revenues/Gift Contributions for Operations	240.9	223.6	(17.3)	258.1	
Total Revenues	6,107.1	6,713.4	606.3	7,406.4	7,101.4
Salaries and Wages/Payroll Related Costs	2,951.4	3,247.8	296.3	3,589.4	
Materials and Supplies/Cost of Goods Sold	1,308.2	1,519.3	211.0	1,689.4	
Depreciation and Amortization	340.4	325.5	(14.9)	358.6	
Other Contracted Services/Professional Fees & Services	422.6	428.0	5.4	475.9	
All Other Operating Expenses	280.6	305.8	25.2	342.7	
Total Expenses	\$ 5,303.2	5,826.2	523.0	6,456.1	6,300.0
Adjusted Income (Loss)	803.9	887.2	83.3	950.4	801.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	1,144.3	1,212.7	68.4	1,309.0	1,168.8

