

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

MONTHLY FINANCIAL REPORT
(unaudited)

JANUARY 2021



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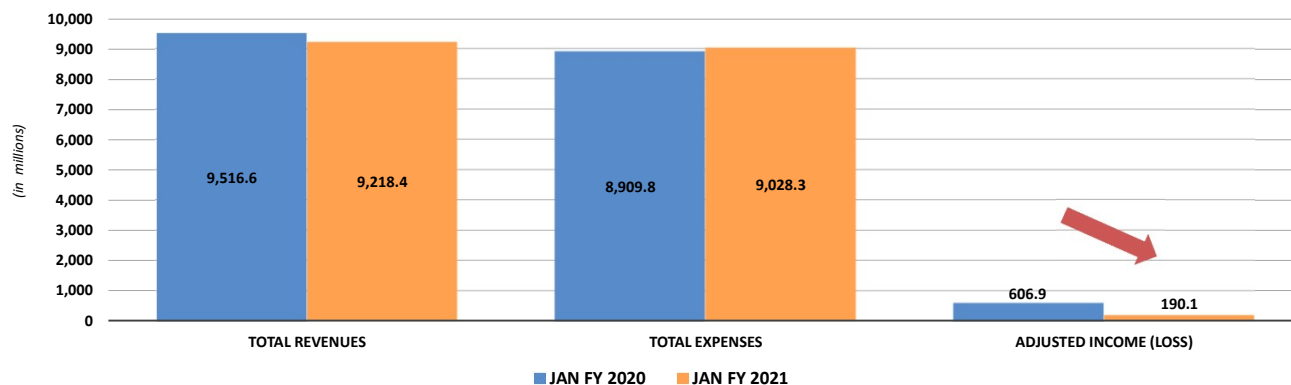
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending January 31, 2021

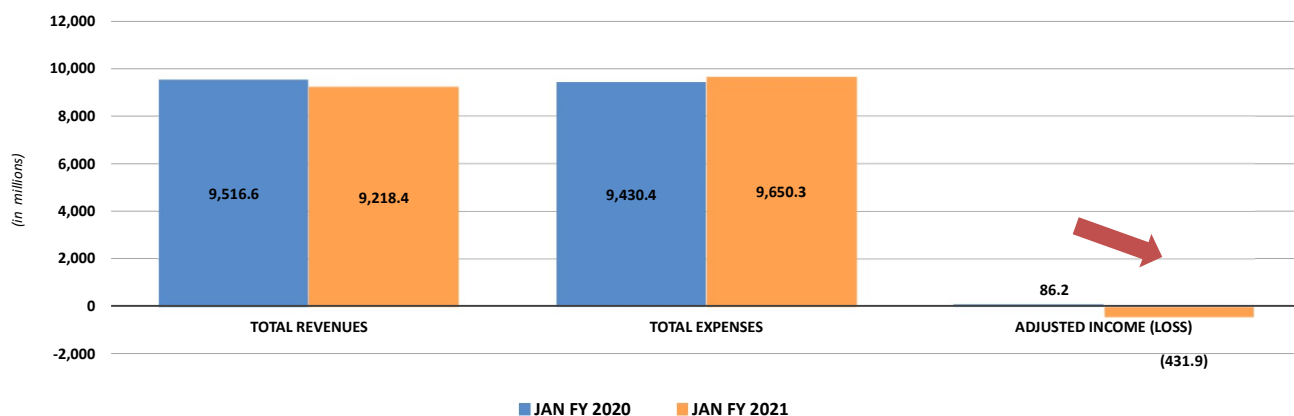
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$190.1 million, a decrease of \$416.7 million (69%) from the prior year. The decrease was primarily due to the following: a decrease in net investment income; a decrease in auxiliary revenues, and sales and services of educational activities as a result of COVID-19; an increase in salaries and wages to support faculty and clinical services; and a decrease in gift contributions for operations.

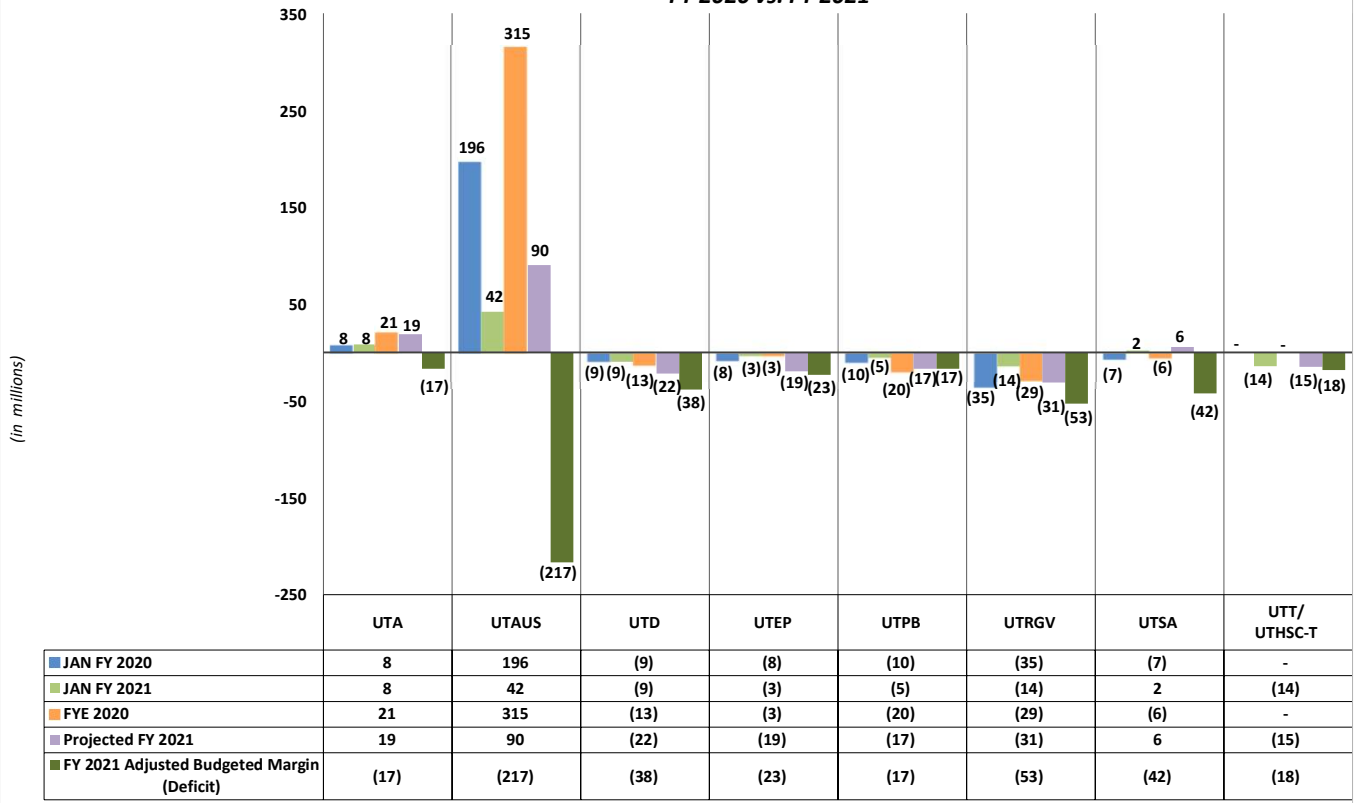
<i>(in millions)</i>	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 3,991.0	4,019.8	28.8	9,548.3
Sponsored Programs/Nonexchange Sponsored Programs	1,740.5	2,055.2	314.7	4,703.0
State Appropriations	934.4	903.8	(30.6)	2,167.5
Net Tuition and Fees	809.5	823.0	13.5	1,958.7
Auxiliary Revenues/Sales & Services of Educational Activities	614.6	447.7	(167.0)	833.4
Net Investment Income	884.0	557.6	(326.3)	1,537.0
Other Operating Revenues/Gift Contributions for Operations	542.7	411.3	(131.3)	1,119.7
Total Revenues	9,516.6	9,218.4	(298.2)	21,867.5
Salaries and Wages/Payroll Related Costs	5,307.5	5,446.2	138.7	12,706.3
Materials and Supplies/Cost of Goods Sold	1,173.6	1,194.0	20.4	2,649.1
Depreciation and Amortization	646.3	679.8	33.5	1,626.7
Other Contracted Services/Professional Fees & Services	614.5	593.5	(21.0)	1,490.7
All Other Operating Expenses	1,167.8	1,114.7	(53.1)	2,629.3
Total Expenses (Excluding OPEB & Pension Exp)	\$ 8,909.8	9,028.3	118.5	21,102.0
Adjusted Income (Loss) Excluding OPEB & Pension Exp	606.9	190.1	(416.7)	765.5
OPEB Expense	277.0	286.0	9.0	686.4
Pension Expense	243.7	336.0	92.3	806.3
Adjusted Income (Loss)	86.2	(431.9)	(518.0)	(727.3)
Adjusted Income (Loss) Excluding Depr & Amort Exp	732.5	247.9	(484.6)	899.4

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

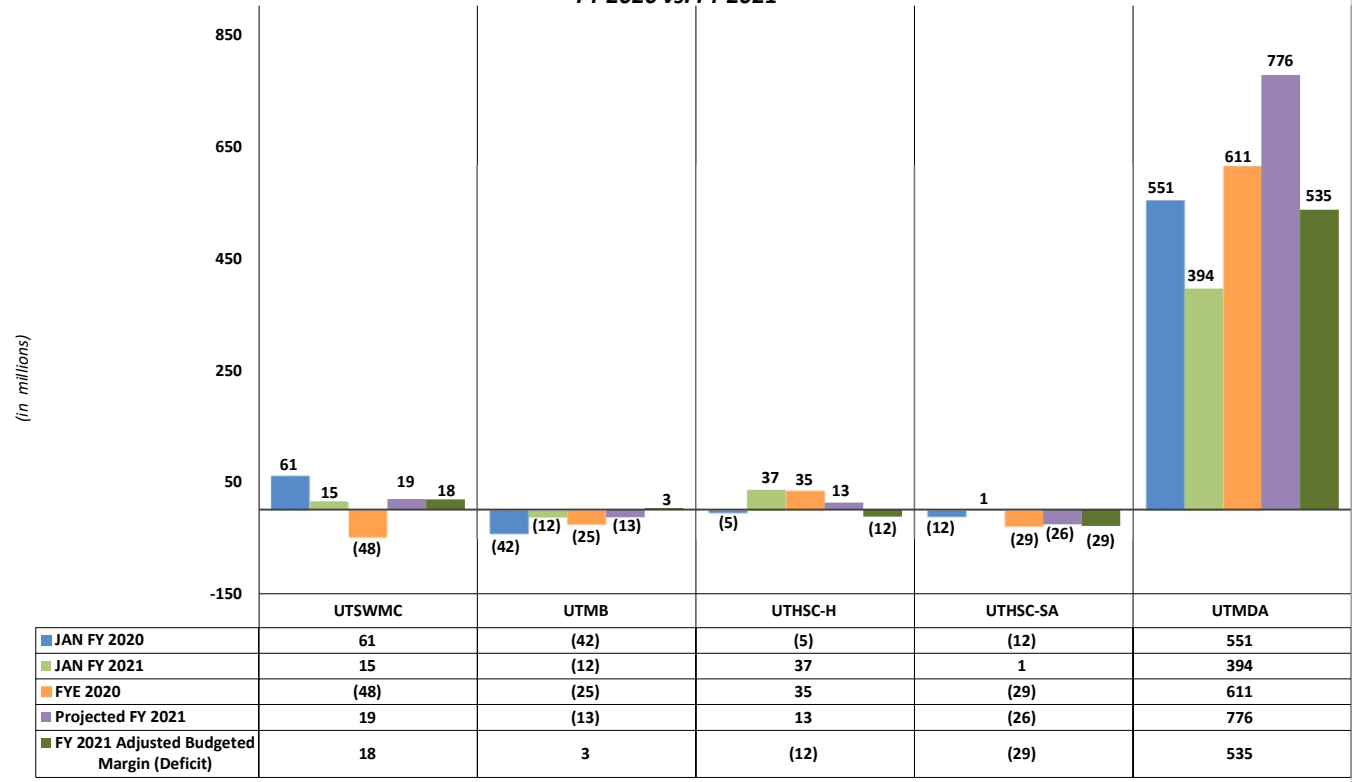


**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending January 31, 2021**

**U. T. Academic Institutions
FY 2020 vs. FY 2021**



**U. T. Health Institutions
FY 2020 vs. FY 2021**



Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending January 31, 2021

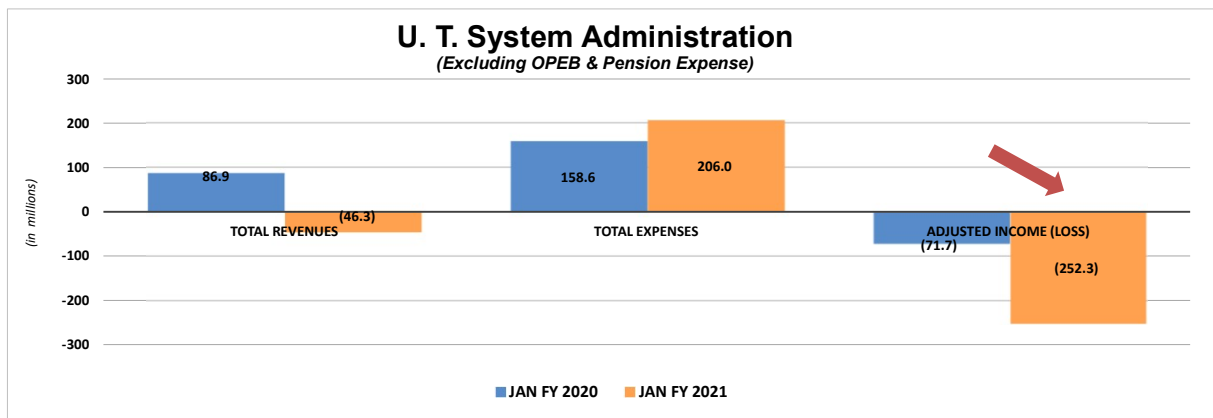
Executive Summary of Adjusted Income (Loss)*

	January FYTD 2020 (millions)	January FYTD 2021 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (71.7)	(252.3)	-252%	Decrease in Net Investment Income Increases in Other Operating Expenses (Claims & Losses, Insurance Costs/Premiums) Projected loss of (\$14.8) million for the FY
U. T. Arlington	8.1	8.4	4%	Decreases in Other Contracted Services/Professional Fees & Services, Other Operating Expenses (Travel, Repairs & Maintenance) Decreases in State Appropriations, Gifts for Operations Projected income of \$19.0 million for the FY
U. T. Austin	196.2	42.2	-79%	Decreases in Gifts for Operations, Auxiliary and Sales & Services Revenue Projected income of \$90.1 million for the FY
U. T. Dallas	(9.0)	(9.1)	-1%	Decreases in Auxiliary and Sales & Services Revenue Projected loss of (\$21.9) million for the FY
U. T. El Paso	(8.3)	(3.3)	61%	Decreases in Other Contracted Services/Professional Fees & Services Increases in Net Tuition & Fees, Gifts for Operations Projected loss of (\$19.4) million for the FY
U. T. Permian Basin	(10.0)	(5.1)	49%	Increase in Net Tuition & Fees, Net Investment Income, Gifts for Operations Projected loss of (\$16.7) million for the FY
U. T. Rio Grande Valley	(35.3)	(13.8)	61%	Increases in Sponsored Programs, Other Operating Revenues (Contact Tracing Revenues), Clinical Revenues Projected loss of (\$30.8) million for the FY
U. T. San Antonio	(6.7)	2.3	135%	Increase in Net Tuition & Fees Decrease in Professional Fees & Services Projected income of \$5.6 million for the FY
U. T. Tyler**	(4.9)	0.0	N/A	U. T. Tyler and UTHSC-Tyler combined effective January 1, 2021, and are presented as a combined entity beginning with the January 2021 MFR.
U. T. Tyler Combined	0.0	(14.3)	N/A	Projected loss of (\$14.7) million for the FY
Southwestern	60.6	15.0	-75%	Increases in Salaries & Wages, Payroll Related, Materials & Supplies Projected income of \$19.4 million for the FY
UTMB	(42.0)	(12.0)	71%	Increase in Clinical Revenues Projected loss of (\$13.4) million for the FY
UTHSC-Houston	(4.8)	36.7	868%	Increase in Sponsored Programs Projected income of \$12.7 million for the FY
UTHSC-San Antonio	(11.7)	1.3	111%	Increase in Clinical Revenues Decrease in Other Operating Expenses (Registration Fees, Meetings, Conferences, Other, and Travel) Projected loss of (\$25.7) million for the FY
M. D. Anderson	550.8	394.2	-28%	Decrease in Net Investment Income Projected income of \$776.2 million for the FY
UTHSC-Tyler**	(4.4)	0.0	N/A	U. T. Tyler and UTHSC-Tyler combined effective January 1, 2021, and are presented as a combined entity beginning with the January 2021 MFR.
Total Adjusted Income (Loss)	\$ 606.9	190.1	-69%	

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

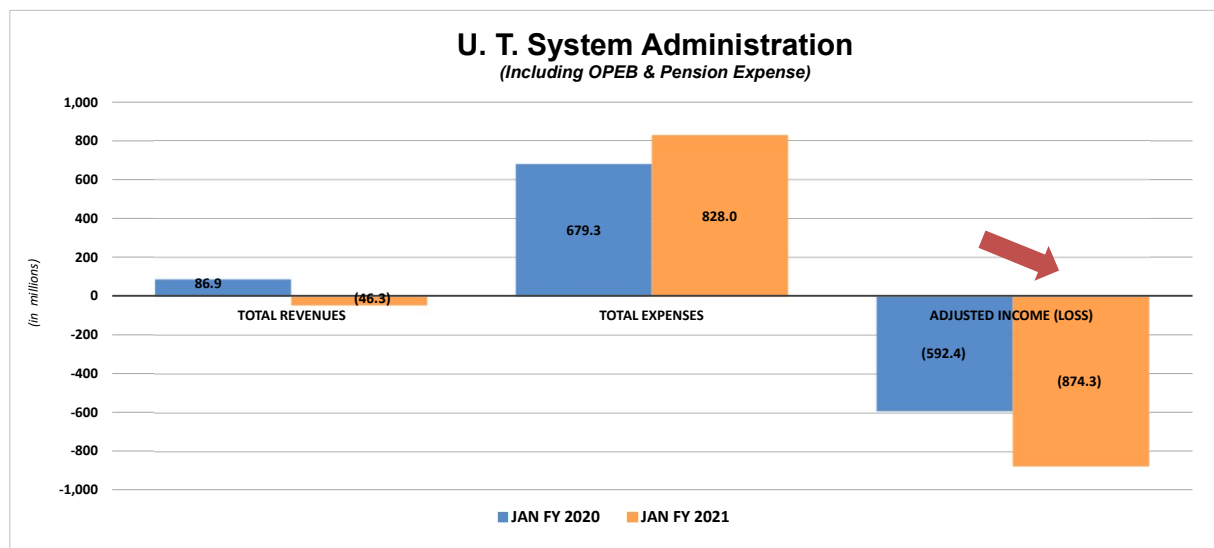
**U. T. Tyler and UTHSC-Tyler are shown separately for prior year purposes only.

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
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Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$252.3 million, an increase in adjusted loss of \$180.6 million (252%) from the prior year. The increase was primarily due to a decrease in net investment income as a result of decreases in the Permanent University Fund (PUF) oil royalties, PUF and Long Term Fund (LTF) investment income, and Available University Fund (AUF) surface income, combined with an increase in PUF and LTF expenses. Other operating expenses also increased primarily due to the following: an increase in claims and losses for the medical self-insurance plan and an increase in Comprehensive Property Protection Plan (CPPP) Fire and All Other Perils (AOP) claims; and an increase in insurance costs/premiums as a result of increased insurance costs for Rolling Owner Controlled Insurance Program (ROCIP), life and accident insurance, CPPP Wind & Flood, medical self-insurance plan, and CPPP Fire and AOP. The most current projection, excluding OPEB and pension expense, reflects a loss of \$14.8 million for the year.

<i>(in millions)</i>	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 27.8	11.4	(16.4)	36.6
State Appropriations	2.0	1.6	(0.4)	3.9
Auxiliary Revenues/Sales & Services of Educational Activities	6.7	7.8	1.1	18.7
Net Investment Income/Available University Fund (AUF)	41.4	(82.0)	(123.5)	(28.4)
Other Operating Revenues/Gift Contributions for Operations	9.0	15.0	6.0	35.5
Total Revenues	86.9	(46.3)	(133.2)	66.4
Salaries and Wages/Payroll Related Costs	30.0	22.0	(8.0)	(315.7)
Materials and Supplies/Cost of Goods Sold	15.3	15.6	0.2	9.1
Depreciation and Amortization	6.9	6.5	(0.4)	15.7
Other Contracted Services/Professional Fees & Services	17.1	25.3	8.2	49.1
All Other Operating Expenses	89.3	136.6	47.3	323.0
Total Expenses (Excluding OPEB & Pension Exp)	\$ 158.6	206.0	47.4	81.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(71.7)	(252.3)	(180.6)	(14.8)
OPEB Expense	277.0	286.0	9.0	686.4
Pension Expense	243.7	336.0	92.3	806.3
Adjusted Income (Loss)	(592.4)	(874.3)	(281.9)	(1,507.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(585.4)	(867.7)	(282.3)	(1,491.8)

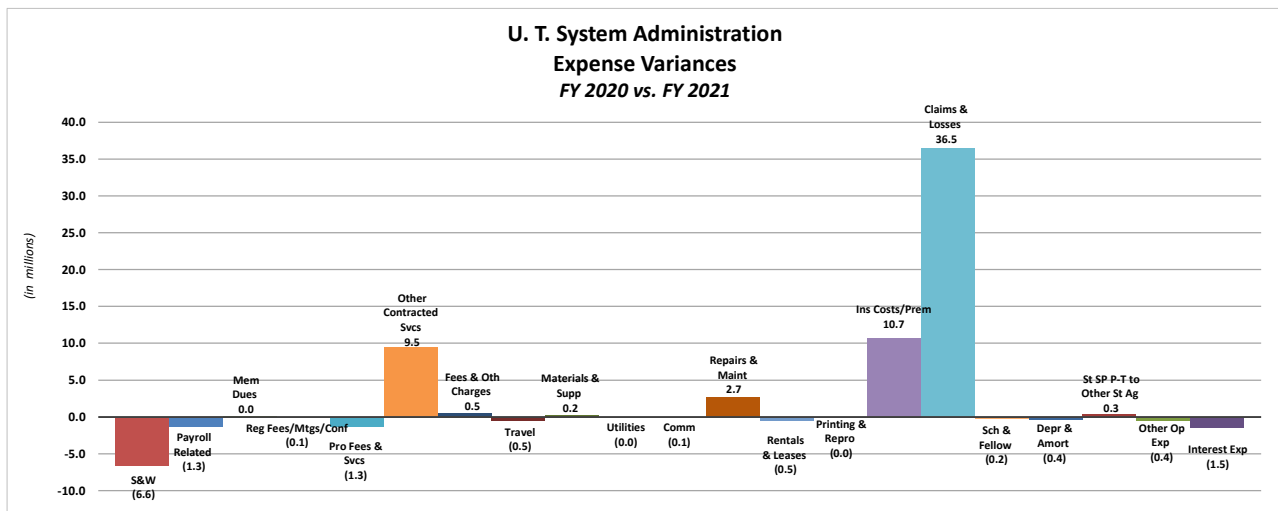


Monthly Financial Report

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

For the Period Ending January 31, 2021

<i>(in millions)</i>	January YTD FY 2020	January YTD FY 2021	Actual Year-End FY 2020	Annual Projected FY 2021
Salaries and Wages	\$ 23.9	17.2	51.8	41.1
Payroll Related Costs	6.1	4.8	(355.0)	(356.8) *
Membership Dues	0.2	0.3	0.4	0.6
Registration Fees, Meetings, Conferences	0.2	0.1	0.4	0.1
Professional Fees and Services	4.5	3.2	11.5	7.7
Other Contracted Services	12.6	22.1	28.4	41.4
Fees and Other Charges	0.0	0.5	0.1	1.3
Travel	0.5	0.0	0.7	0.1
Materials and Supplies	15.3	15.6	11.9	9.1
Utilities	0.2	0.1	0.3	0.3
Communications	3.2	3.1	3.4	3.4
Repairs and Maintenance	4.1	6.8	6.3	16.3
Rentals and Leases	1.3	0.8	2.6	1.9
Printing and Reproduction	0.1	0.0	0.1	0.1
Insurance Costs/Premiums	26.6	37.2	7.7	89.4
Claims and Losses	39.3	75.8	32.3	181.9
Scholarships and Fellowships	0.4	0.2	1.0	0.4
Depreciation and Amortization	6.9	6.5	16.9	15.7
State Sponsored Program Pass-Through to Other State Agencies	1.3	1.6	4.5	3.1
Other Operating Expenses	0.7	0.3	1.2	0.7
Interest Expense	11.2	9.8	36.6	23.4
Total Expenses (Excluding OPEB & Pension Expense)	158.6	206.0	(136.8)	81.2
OPEB Expense	277.0	286.0	686.4	686.4
Pension Expense	243.7	336.0	806.3	806.3
Total Expenses (Including OPEB & Pension Expense)	\$ 679.3	828.0	1,356.0	1,574.0



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

Salaries & Wages – decrease of \$6.6 million due to decreases in Shared Information Services (SIS) and the Office of Facilities Planning and Construction.

***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.

Other Contracted Services - increase of \$9.5 million due to increased expenses for SIS and Arlington Regional Data Center (ARDC), and the Oracle Maintenance Agreement.

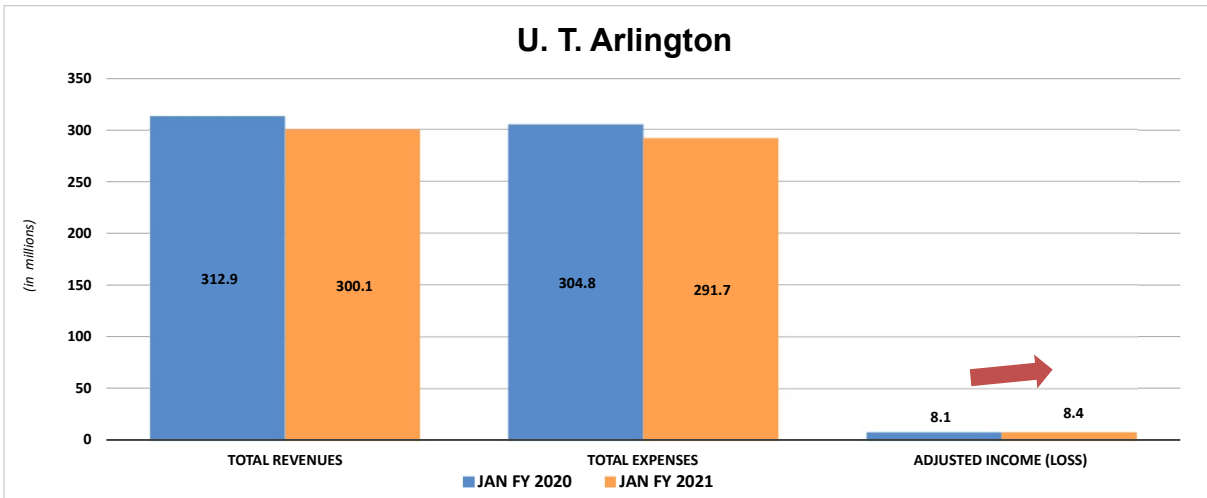
Insurance Costs/Premiums – increase of \$10.7 million primarily attributable to an increase in ROCIP insurance costs compared to the prior year, as well as an increase in life and accident insurance, CPPP Wind & Flood, medical self-insurance plan, and CPPP Fire and AOP insurance costs. Reimbursement for CPPP Wind & Flood and CPPP Fire and AOP insurance costs/premiums expected in the fourth quarter of FY 2021.

Claims and Losses – increase of \$36.5 million due to the medical self-insurance plan and an increase in CPPP Fire and AOP claims.

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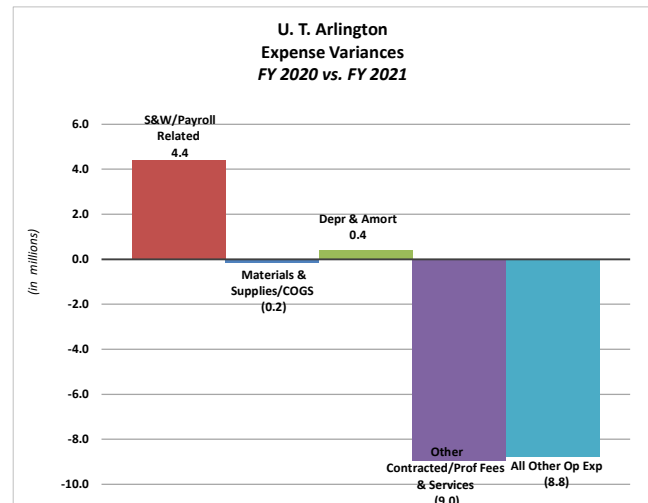
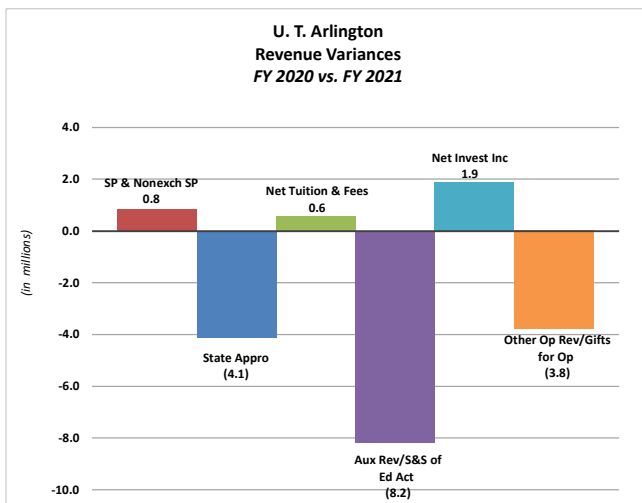
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



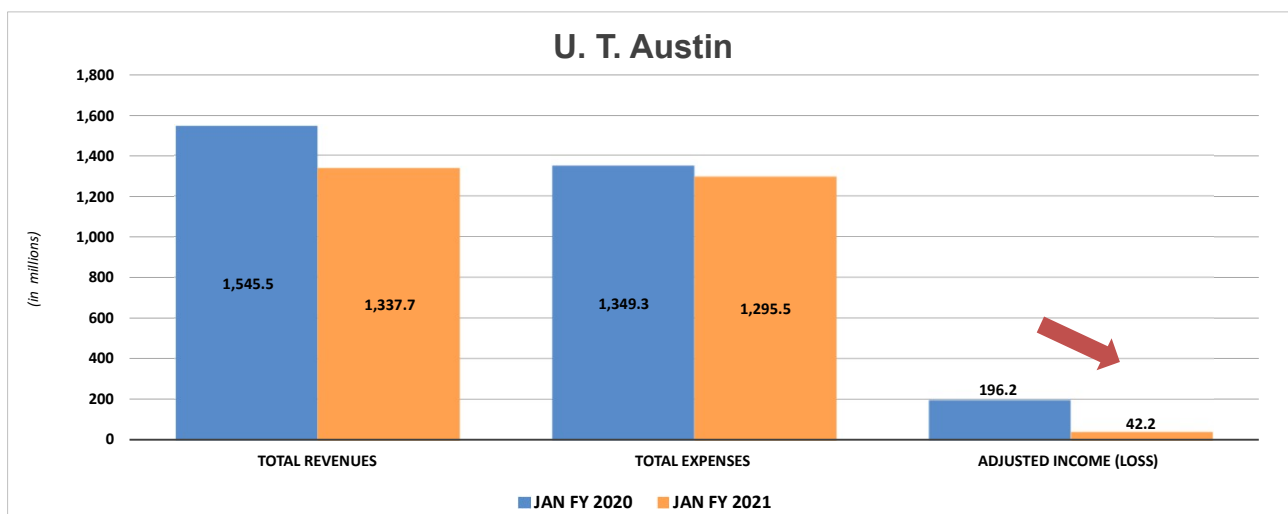
U. T. Arlington reported year-to-date adjusted income of \$8.4 million, an increase in adjusted income of \$0.3 million (4%) from the prior year. The increase was primarily attributable to the following: a decrease in other contracted services/professional fees and services largely due to a decrease in IT expenditures and a decrease in Huron consulting expenses; and a decrease in other operating expenses primarily due to a reduction in travel expenses attributable to COVID-19 and a decrease in repairs and maintenance. These reductions in expenses were largely offset by decreases in state appropriations and gift contributions for operations. The most current projection received from *U. T. Arlington* reflects income of \$19.0 million for the year.

(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 61.2	62.1	0.8	147.4
State Appropriations	57.5	53.3	(4.1)	140.8
Net Tuition and Fees	141.1	141.7	0.6	340.7
Auxiliary Revenues/Sales & Services of Educational Activities	31.6	23.4	(8.2)	57.7
Net Investment Income	10.1	12.0	1.9	28.2
Other Operating Revenues/Gift Contributions for Operations	11.4	7.6	(3.8)	16.3
Total Revenues	312.9	300.1	(12.8)	731.0
Salaries and Wages/Payroll Related Costs	169.2	173.6	4.4	403.7
Materials and Supplies/Cost of Goods Sold	16.9	16.7	(0.2)	36.6
Depreciation and Amortization	23.9	24.3	0.4	58.3
Other Contracted Services/Professional Fees & Services	41.3	32.3	(9.0)	92.1
All Other Operating Expenses	53.5	44.7	(8.8)	121.4
Total Expenses	\$ 304.8	291.7	(13.1)	712.0
Adjusted Income (Loss)	8.1	8.4	0.3	19.0
Adjusted Income (Loss) Excluding Depr & Amort Exp	31.9	32.7	0.7	77.2



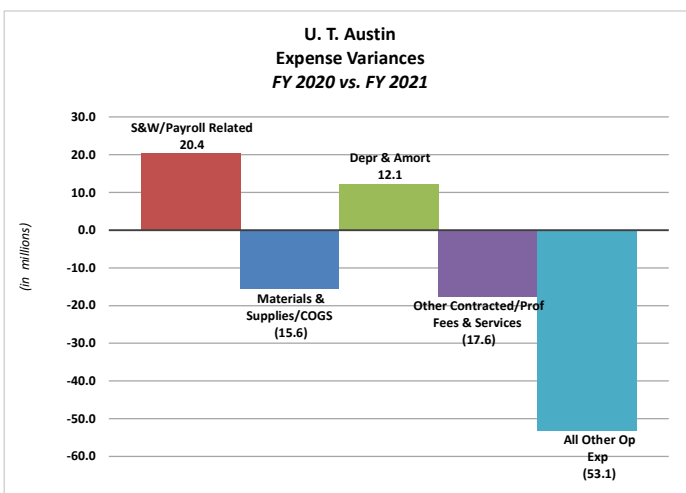
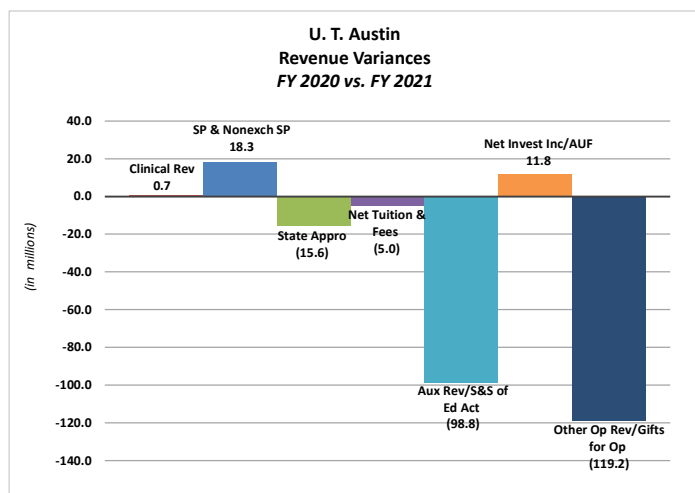
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Comparison of Operating Results, Margin and Projected Year-End For the Period Ending January 31, 2021



U. T. Austin reported year-to-date adjusted income of \$42.2 million, a decrease of \$154.0 million (79%) from the prior year. The decrease was primarily due to the following: a decrease in gift contributions for operations; and a decrease in auxiliary revenues and sales and services of educational activities due to the continued impact of COVID-19. The most current projection received from *U. T. Austin* reflects income of \$90.1 million for the year.

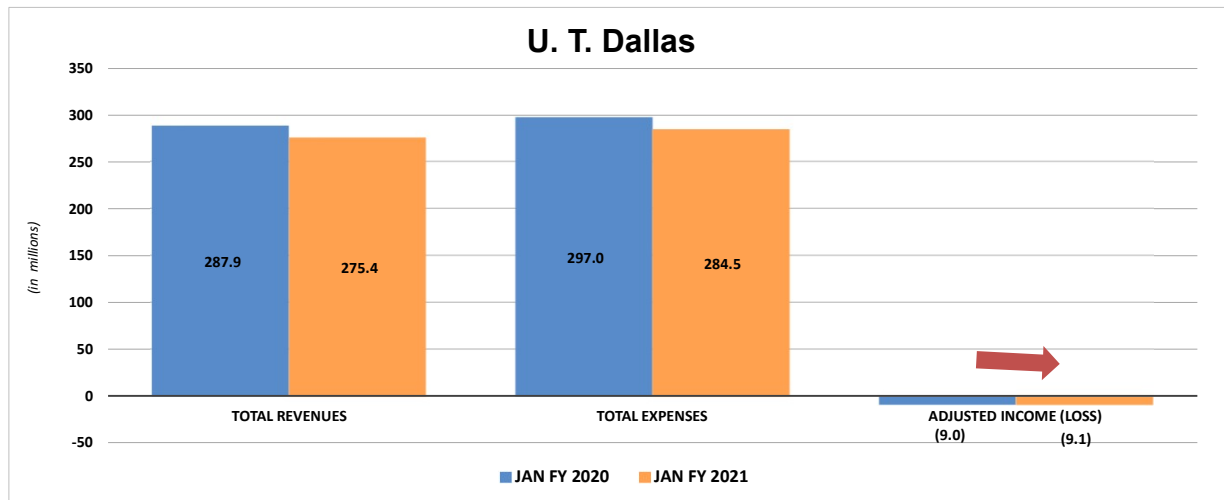
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 3.3	4.0	0.7	9.5
Sponsored Programs/Nonexchange Sponsored Programs	287.0	305.3	18.3	904.1
State Appropriations	147.8	132.1	(15.6)	317.1
Net Tuition and Fees	220.8	215.8	(5.0)	518.0
Auxiliary Revenues/Sales & Services of Educational Activities	367.0	268.2	(98.8)	395.0
Net Investment Income/Available University Fund (AUF)	314.2	326.0	11.8	747.5
Other Operating Revenues/Gift Contributions for Operations	205.5	86.3	(119.2)	200.0
Total Revenues	1,545.5	1,337.7	(207.8)	3,091.2
Salaries and Wages/Payroll Related Costs	787.8	808.3	20.4	1,861.1
Materials and Supplies/Cost of Goods Sold	66.2	50.6	(15.6)	108.0
Depreciation and Amortization	140.8	152.9	12.1	367.0
Other Contracted Services/Professional Fees & Services	82.8	65.2	(17.6)	146.6
All Other Operating Expenses	271.6	218.5	(53.1)	518.4
Total Expenses	\$ 1,349.3	1,295.5	(53.8)	3,001.1
Adjusted Income (Loss)	196.2	42.2	(154.0)	90.1
Adjusted Income (Loss) Excluding Depr & Amort Exp	337.0	195.1	(141.9)	457.1



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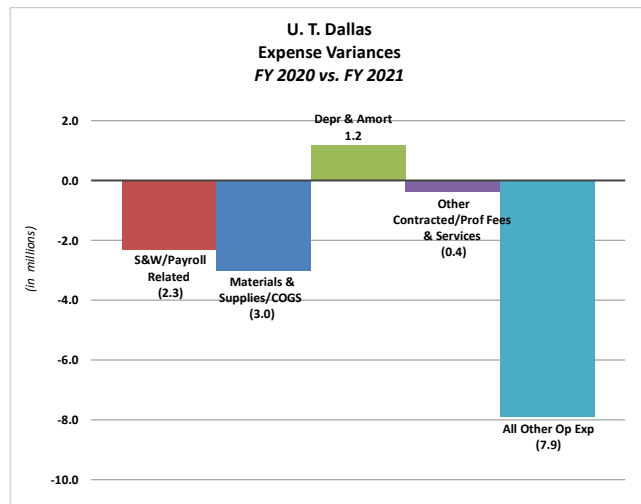
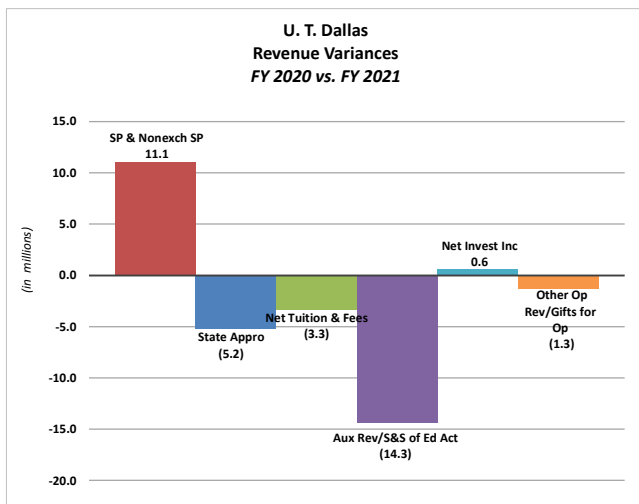
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. Dallas incurred a year-to-date adjusted loss of \$9.1 million, an increase in adjusted loss of \$0.1 million (1%) from the prior year. The increase was primarily attributable to a decrease in auxiliary revenues and sales and services of educational activities due to the continued impact of COVID-19. The most current projection received from *U. T. Dallas* reflects a loss of \$21.9 million for the year.

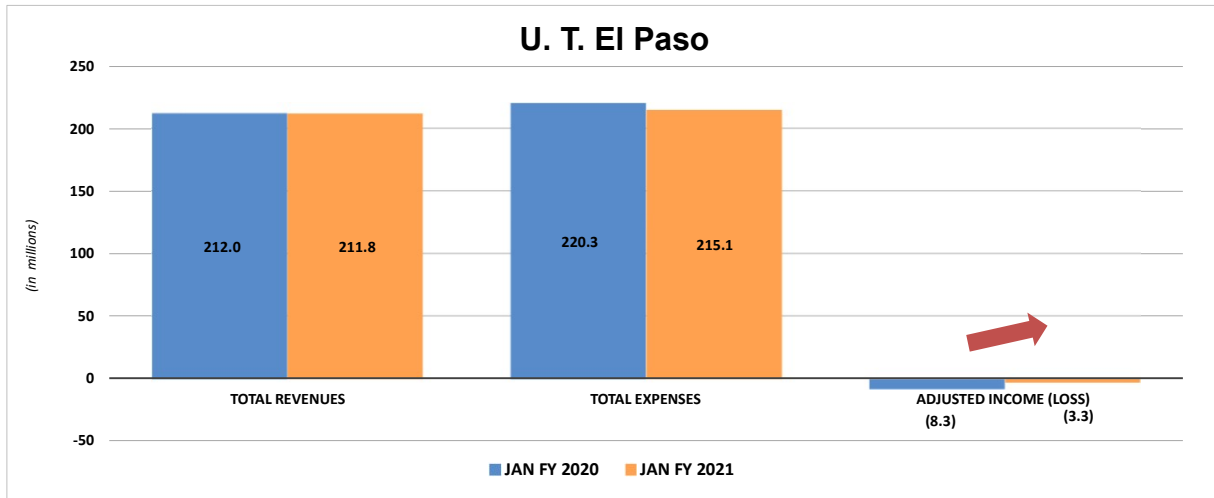
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 47.1	58.2	11.1	139.6
State Appropriations	51.7	46.5	(5.2)	111.5
Net Tuition and Fees	127.1	123.8	(3.3)	297.2
Auxiliary Revenues/Sales & Services of Educational Activities	38.6	24.2	(14.3)	58.2
Net Investment Income	14.8	15.4	0.6	36.9
Other Operating Revenues/Gift Contributions for Operations	8.6	7.3	(1.3)	17.6
Total Revenues	287.9	275.4	(12.5)	660.9
Salaries and Wages/Payroll Related Costs	172.2	169.8	(2.3)	407.6
Materials and Supplies/Cost of Goods Sold	14.9	11.9	(3.0)	28.5
Depreciation and Amortization	35.0	36.2	1.2	86.8
Other Contracted Services/Professional Fees & Services	14.7	14.3	(0.4)	34.3
All Other Operating Expenses	60.2	52.3	(7.9)	125.6
Total Expenses	\$ 297.0	284.5	(12.4)	682.9
Adjusted Income (Loss)	(9.0)	(9.1)	(0.1)	(21.9)
Adjusted Income (Loss) Excluding Depr & Amort Exp	25.9	27.0	1.1	64.9



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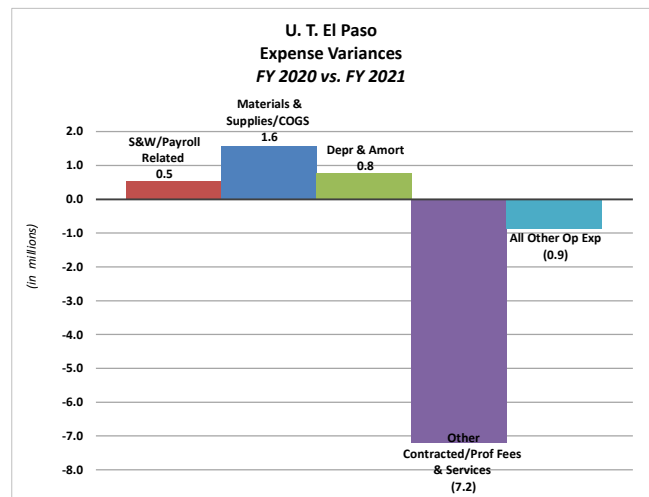
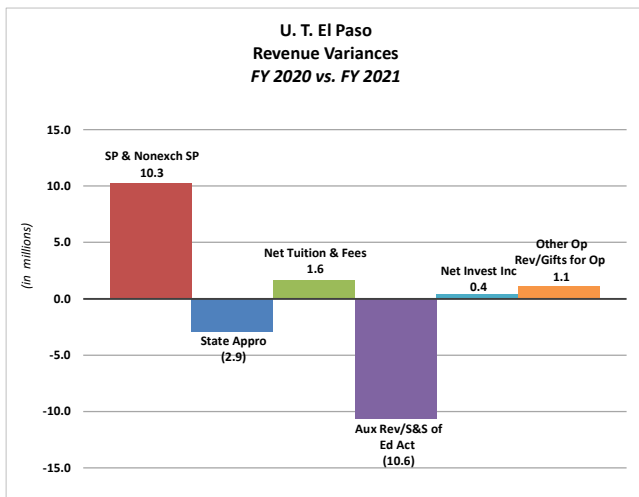
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. El Paso incurred a year-to-date adjusted loss of \$3.3 million, a decrease in adjusted loss of \$5.0 million (61%) from the prior year. The decrease was primarily due to the following: a decrease in other contracted services/professional fees and services primarily attributable to various restrictions instituted as a result of COVID-19; an increase in net student tuition and fees due to an increase in tuition rates; and an increase in gifts for operations. The most current projection received from *U. T. El Paso* reflects a loss of \$19.4 million for the year.

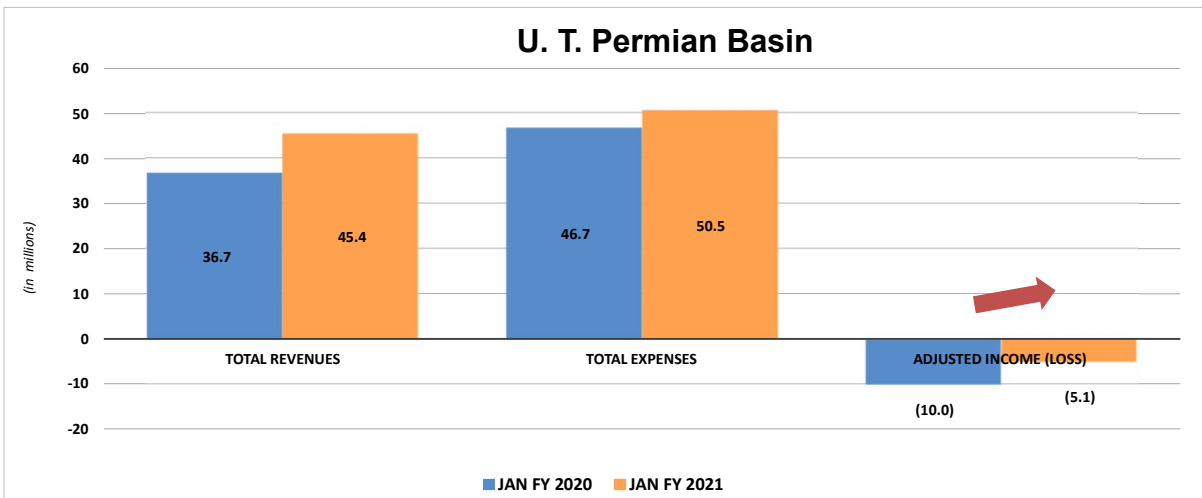
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 75.4	85.7	10.3	162.4
State Appropriations	44.3	41.4	(2.9)	95.2
Net Tuition and Fees	63.9	65.5	1.6	147.2
Auxiliary Revenues/Sales & Services of Educational Activities	18.5	7.9	(10.6)	30.7
Net Investment Income	7.5	7.9	0.4	17.1
Other Operating Revenues/Gift Contributions for Operations	2.4	3.5	1.1	5.1
Total Revenues	212.0	211.8	(0.2)	457.7
Salaries and Wages/Payroll Related Costs	113.4	114.0	0.5	264.8
Materials and Supplies/Cost of Goods Sold	8.9	10.5	1.6	21.2
Depreciation and Amortization	12.8	13.5	0.8	32.4
Other Contracted Services/Professional Fees & Services	14.4	7.2	(7.2)	27.7
All Other Operating Expenses	70.7	69.9	(0.9)	130.9
Total Expenses	\$ 220.3	215.1	(5.2)	477.1
Adjusted Income (Loss)	(8.3)	(3.3)	5.0	(19.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	4.5	10.3	5.8	13.1



Monthly Financial Report

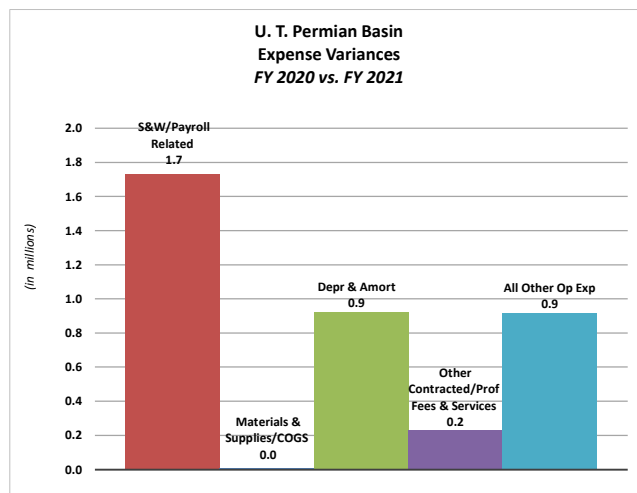
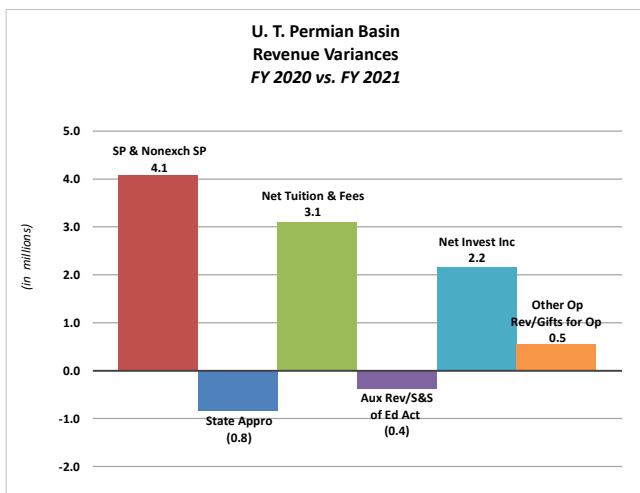
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021

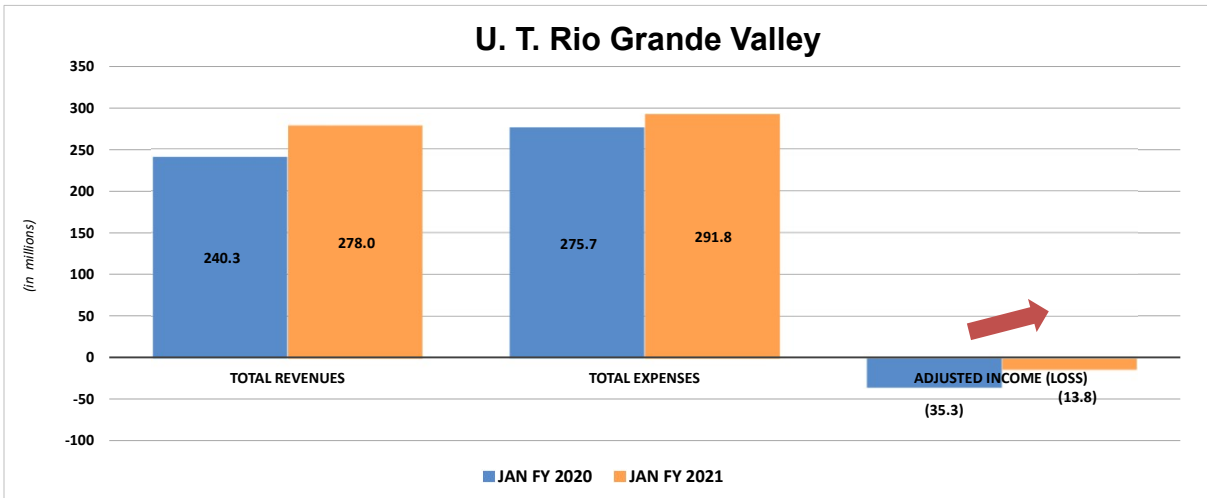


U. T. Permian Basin incurred a year-to-date adjusted loss of \$5.1 million, a decrease in adjusted loss of \$4.9 million (49%) from the prior year. The decrease was primarily attributable to the following: an increase in net student tuition and fees due to an increase in enrollment; an increase in net investment income as a result of an increase in the Long Term Fund (LTF) distribution; and an increase in gifts for operations. The most current projection received from *U. T. Permian Basin* reflects a loss of \$16.7 million for the year.

(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 10.6	14.7	4.1	27.7
State Appropriations	9.1	8.3	(0.8)	19.9
Net Tuition and Fees	11.8	14.9	3.1	35.8
Auxiliary Revenues/Sales & Services of Educational Activities	3.2	2.8	(0.4)	6.8
Net Investment Income	0.3	2.4	2.2	6.5
Other Operating Revenues/Gift Contributions for Operations	1.7	2.2	0.5	5.2
Total Revenues	36.7	45.4	8.7	102.0
Salaries and Wages/Payroll Related Costs	23.1	24.8	1.7	58.8
Materials and Supplies/Cost of Goods Sold	2.8	2.8	0.0	6.3
Depreciation and Amortization	7.7	8.6	0.9	20.7
Other Contracted Services/Professional Fees & Services	4.9	5.2	0.2	11.0
All Other Operating Expenses	8.2	9.1	0.9	21.9
Total Expenses	\$ 46.7	50.5	3.8	118.7
Adjusted Income (Loss)	(10.0)	(5.1)	4.9	(16.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(2.3)	3.5	5.8	4.1

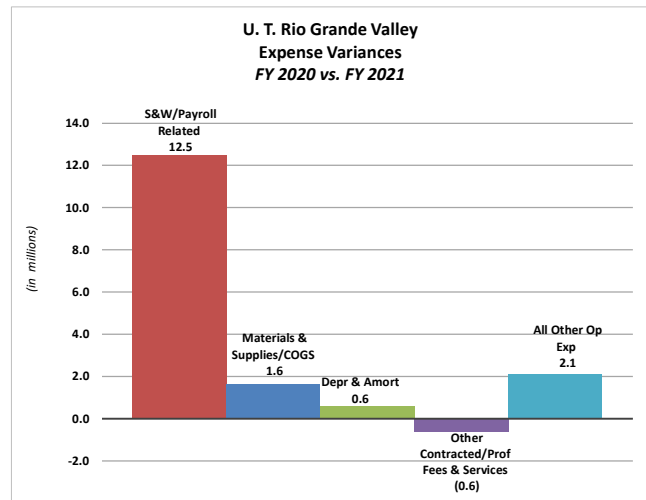
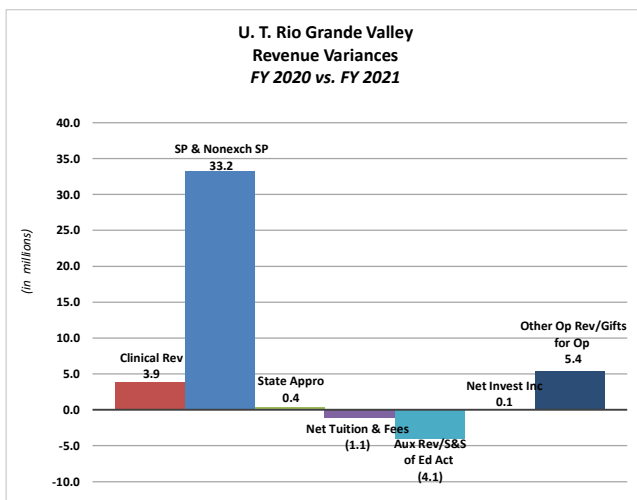


Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending January 31, 2021



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$13.8 million, a decrease in adjusted loss of \$21.5 million (61%) from the prior year. The decrease was primarily due to the following: an increase in sponsored programs as a result of an increase in hospital contract revenue; an increase in other operating revenues largely attributable to contact tracing revenues; and an increase in clinical revenues resulting from additional clinics and COVID-19 related services. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$30.8 million for the year.

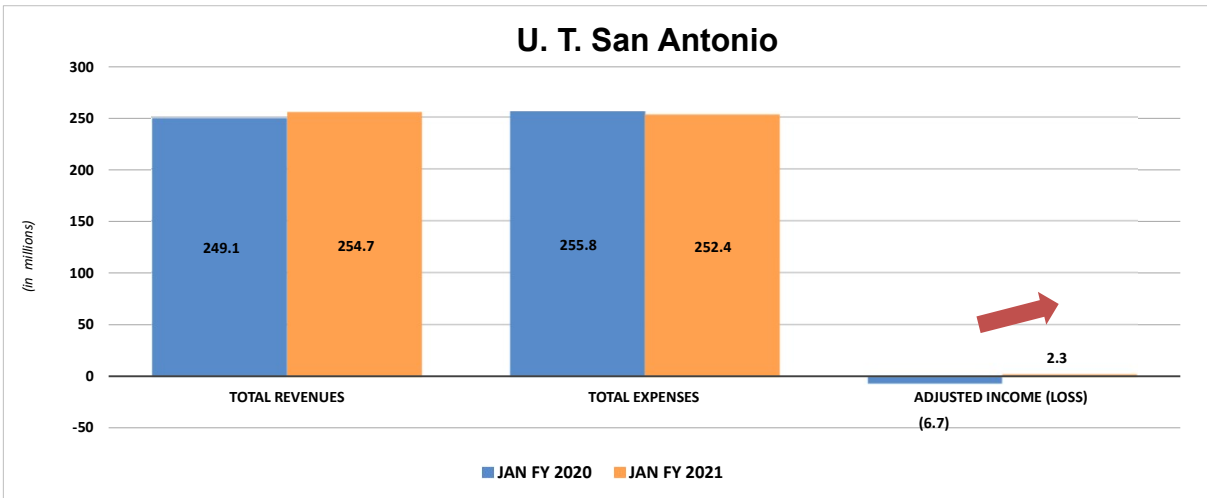
<i>(in millions)</i>	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 4.8	8.7	3.9	21.8
Sponsored Programs/Nonexchange Sponsored Programs	106.5	139.6	33.2	263.9
State Appropriations	62.1	62.4	0.4	135.3
Net Tuition and Fees	48.4	47.3	(1.1)	113.5
Auxiliary Revenues/Sales & Services of Educational Activities	9.3	5.3	(4.1)	9.0
Net Investment Income	3.9	4.0	0.1	8.9
Other Operating Revenues/Gift Contributions for Operations	5.4	10.8	5.4	24.8
Total Revenues	240.3	278.0	37.7	577.2
Salaries and Wages/Payroll Related Costs	149.5	162.0	12.5	380.6
Materials and Supplies/Cost of Goods Sold	8.7	10.3	1.6	23.7
Depreciation and Amortization	21.1	21.7	0.6	53.8
Other Contracted Services/Professional Fees & Services	8.1	7.4	(0.6)	18.5
All Other Operating Expenses	88.3	90.3	2.1	131.5
Total Expenses	\$ 275.7	291.8	16.2	608.1
Adjusted Income (Loss)	(35.3)	(13.8)	21.5	(30.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(14.2)	7.9	22.1	23.0



Monthly Financial Report

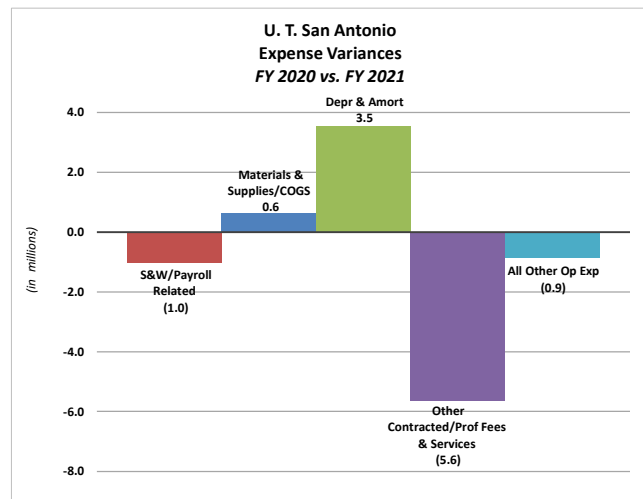
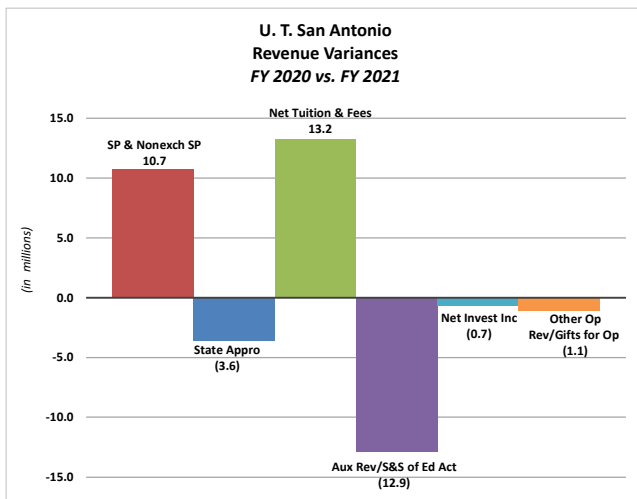
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. San Antonio reported year-to-date adjusted income of \$2.3 million, an increase of \$9.0 million (135%) from the prior year. The increase was primarily attributable to the following: an increase in net student tuition and fees as a result of increased enrollment, as well as an increase in tuition rates; and a decrease in professional fees and services due to a decrease in strategic initiatives compared to the prior year. The most current projection received from *U. T. San Antonio* reflects income of \$5.6 million for the year.

(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 63.2	74.0	10.7	177.5
State Appropriations	53.4	49.7	(3.6)	119.4
Net Tuition and Fees	90.7	103.9	13.2	249.2
Auxiliary Revenues/Sales & Services of Educational Activities	27.3	14.4	(12.9)	34.7
Net Investment Income	9.6	8.9	(0.7)	21.4
Other Operating Revenues/Gift Contributions for Operations	5.0	3.8	(1.1)	9.2
Total Revenues	249.1	254.7	5.7	611.3
Salaries and Wages/Payroll Related Costs	146.8	145.8	(1.0)	349.9
Materials and Supplies/Cost of Goods Sold	11.5	12.1	0.6	29.0
Depreciation and Amortization	20.6	24.1	3.5	57.8
Other Contracted Services/Professional Fees & Services	16.5	10.8	(5.6)	26.0
All Other Operating Expenses	60.5	59.6	(0.9)	143.1
Total Expenses	\$ 255.8	252.4	(3.4)	605.8
Adjusted Income (Loss)	(6.7)	2.3	9.0	5.6
Adjusted Income (Loss) Excluding Depr & Amort Exp	13.9	26.4	12.5	63.4

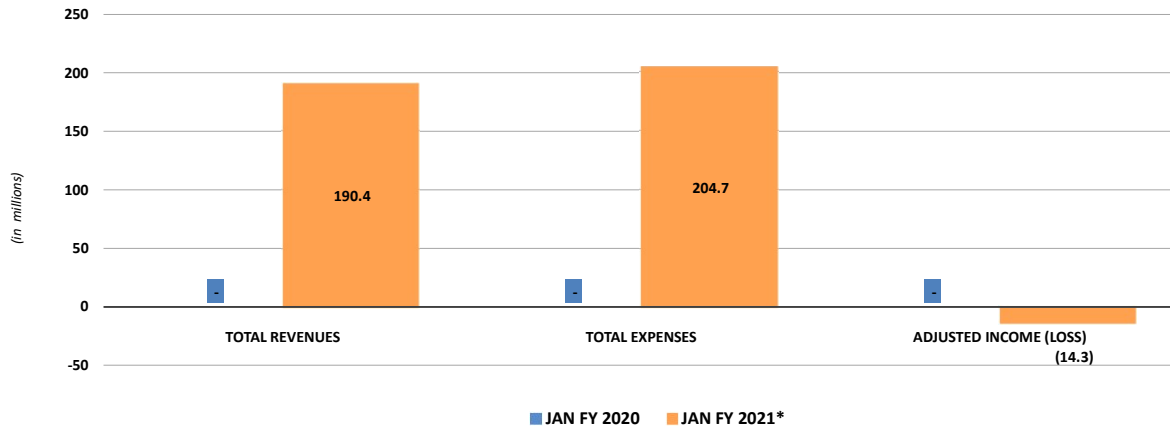


Monthly Financial Report

Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021

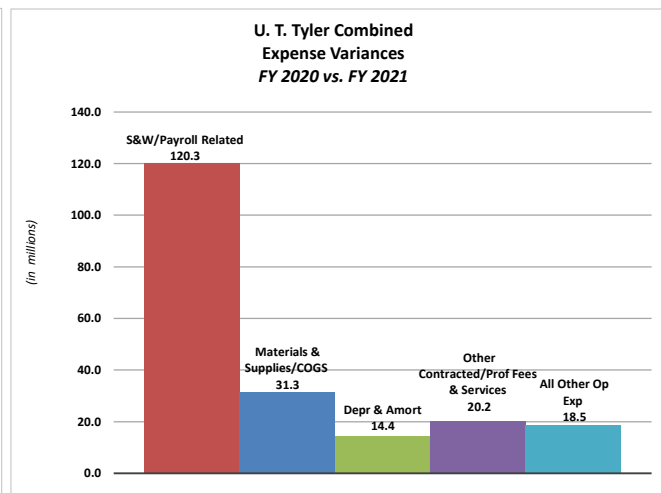
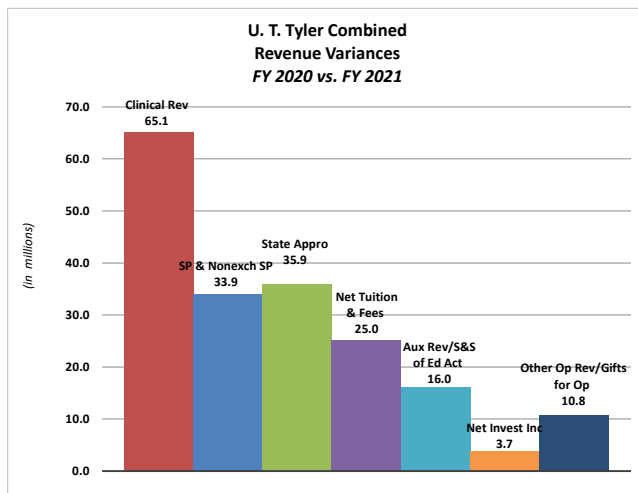
U. T. Tyler Combined



*U. T. Tyler and U. T. Health Science Center - Tyler combined effective January 1, 2021. Previous year data not applicable.

U. T. Tyler Combined: On December 21, 2020, the U. T. System Board of Regents formalized the combination of *U. T. Tyler* and *U. T. Health Science Center - Tyler* effective January 1, 2021, in order to create a single, integrated university that will more comprehensively serve the educational, health and economic needs of East Texas. Therefore, previous year's data is not applicable.

(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ -	65.1	65.1	162.4
Sponsored Programs/Nonexchange Sponsored Programs	-	33.9	33.9	87.3
State Appropriations	-	35.9	35.9	83.4
Net Tuition and Fees	-	25.0	25.0	60.4
Auxiliary Revenues/Sales & Services of Educational Activities	-	16.0	16.0	25.9
Net Investment Income	-	3.7	3.7	10.2
Other Operating Revenues/Gift Contributions for Operations	-	10.8 **	10.8	39.0 **
Total Revenues	-	190.4	190.4	468.7
Salaries and Wages/Payroll Related Costs	-	120.3	120.3	280.9
Materials and Supplies/Cost of Goods Sold	-	31.3	31.3	70.9
Depreciation and Amortization	-	14.4	14.4	34.7
Other Contracted Services/Professional Fees & Services	-	20.2	20.2	48.3
All Other Operating Expenses	-	18.5	18.5	48.6
Total Expenses	\$ -	204.7	204.7	483.4
Adjusted Income (Loss)	-	(14.3)	(14.3)	(14.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	-	0.1	0.1	20.0

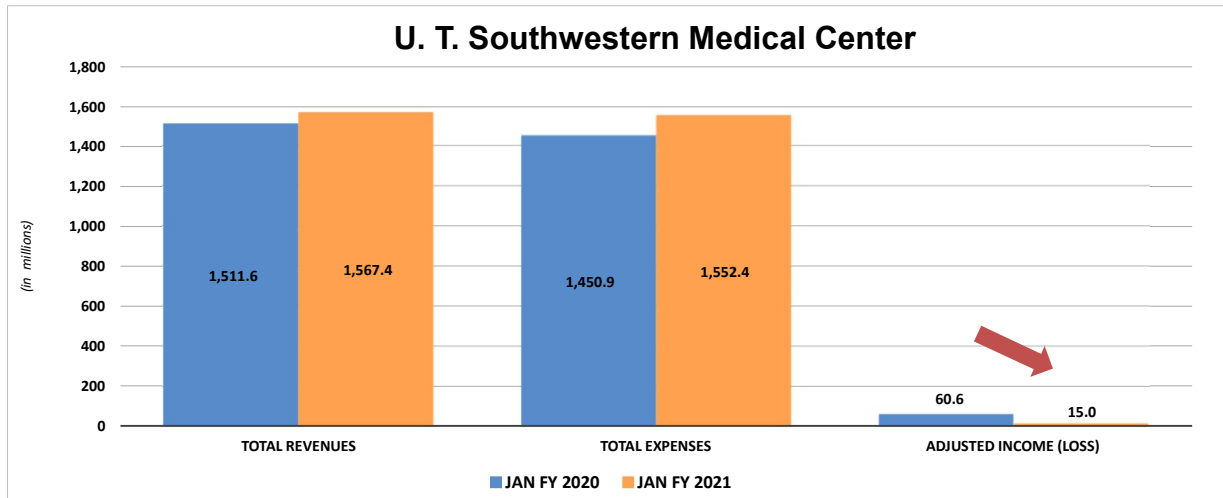


**Other Operating Income includes 30% of UT Health East Texas' (UTHET) net adjusted loss which was \$0.4 million through January. The projected loss of \$14.7 million includes \$5.3 million of UTHET's net adjusted income for the year.

Monthly Financial Report

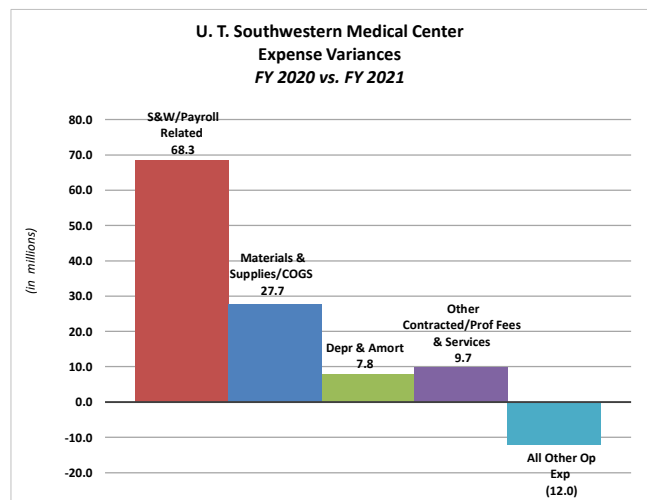
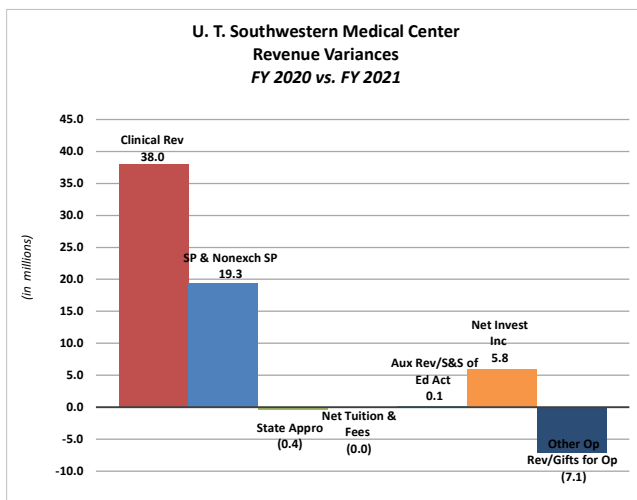
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. Southwestern Medical Center reported year-to-date adjusted income of \$15.0 million, a decrease in adjusted income of \$45.7 million (75%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of growth in both the hospitals and clinical operations; and an increase in materials and supplies primarily due to increased drugs and medical supplies driven by patient volumes and patient acuity. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$19.4 million for the year.

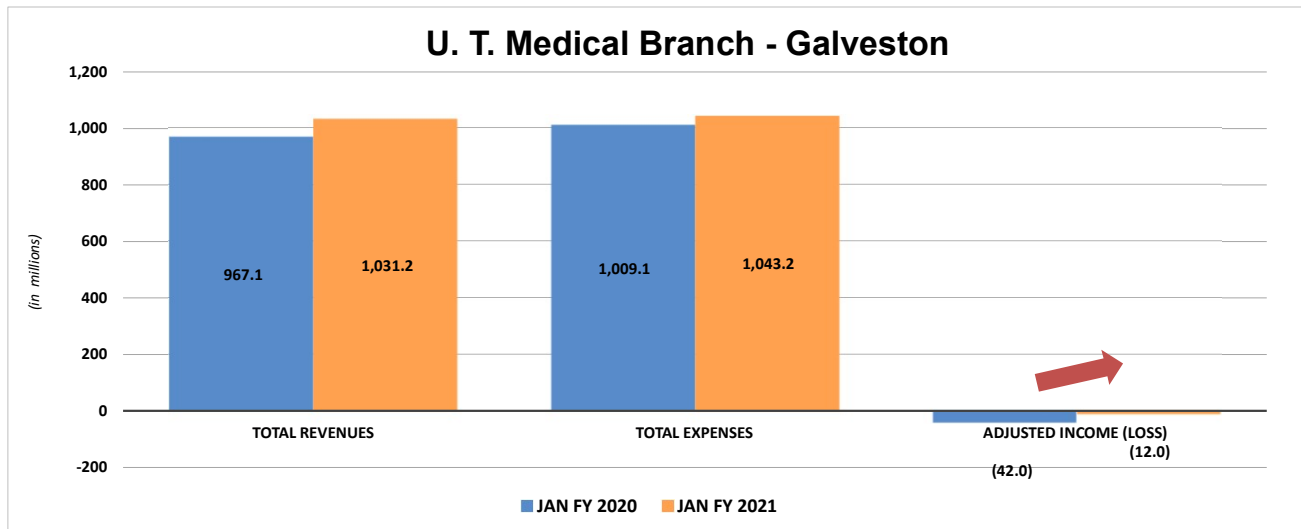
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 969.4	1,007.4	38.0	2,453.1
Sponsored Programs/Nonexchange Sponsored Programs	289.5	308.8	19.3	689.7
State Appropriations	75.7	75.3	(0.4)	186.2
Net Tuition and Fees	10.9	10.9	(0.0)	29.3
Auxiliary Revenues/Sales & Services of Educational Activities	15.0	15.1	0.1	44.3
Net Investment Income	59.3	65.2	5.8	138.9
Other Operating Revenues/Gift Contributions for Operations	91.8	84.7	(7.1)	199.9
Total Revenues	1,511.6	1,567.4	55.8	3,741.5
Salaries and Wages/Payroll Related Costs	923.0	991.3	68.3	2,436.5
Materials and Supplies/Cost of Goods Sold	276.5	304.1	27.7	678.6
Depreciation and Amortization	74.6	82.4	7.8	194.5
Other Contracted Services/Professional Fees & Services	78.0	87.7	9.7	157.7
All Other Operating Expenses	98.9	86.9	(12.0)	254.7
Total Expenses	\$ 1,450.9	1,552.4	101.5	3,722.1
Adjusted Income (Loss)	60.6	15.0	(45.7)	19.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	135.3	97.4	(37.9)	213.9



Monthly Financial Report

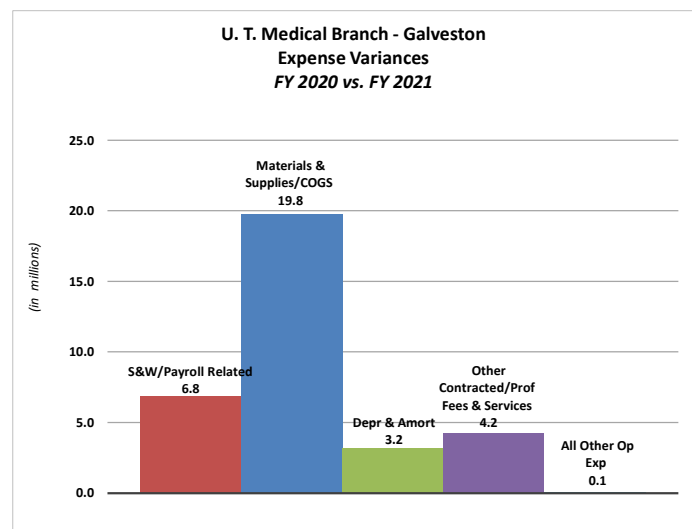
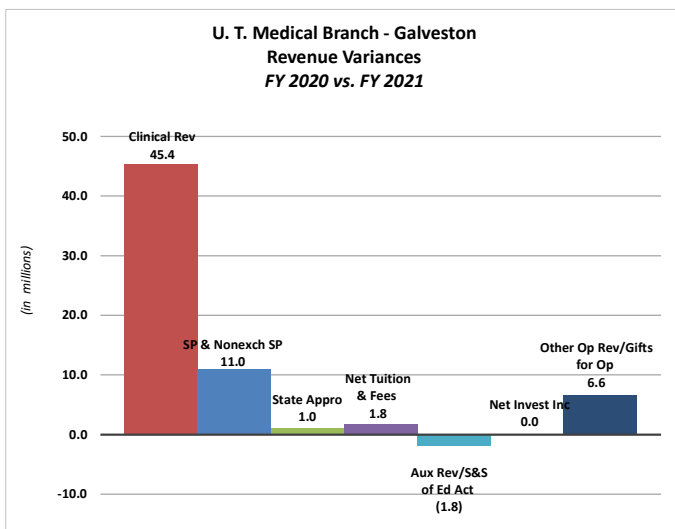
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$12.0 million, a decrease in adjusted loss of \$30.0 million (71%) from the prior year. The decrease was primarily due to an increase in clinical revenues attributable to increased patient volume at the Clear Lake and League City campuses. The most current projection received from U. T. Medical Branch - Galveston reflects a loss of \$13.4 million for the year.

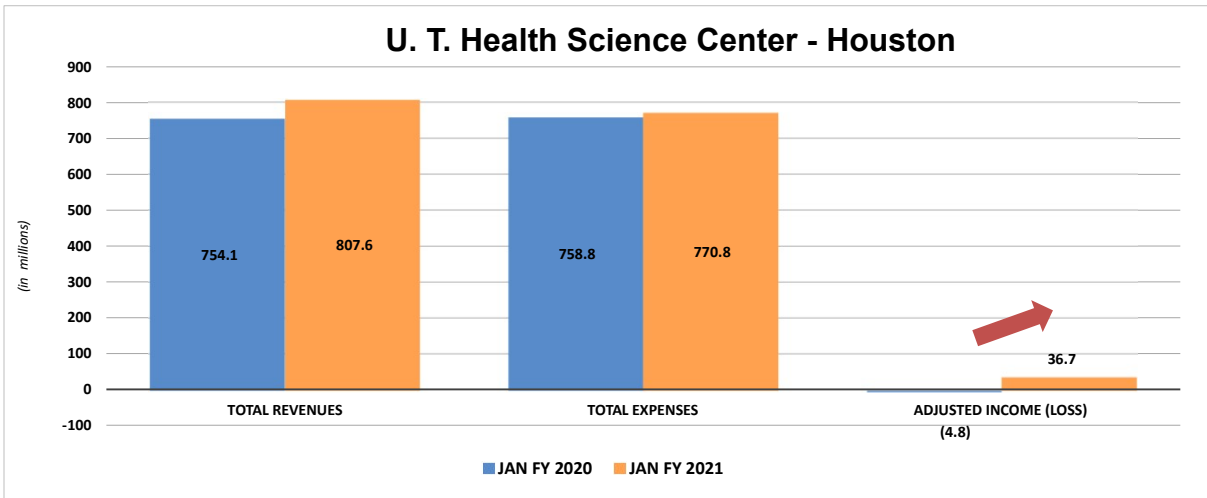
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 659.6	705.0	45.4	1,534.0
Sponsored Programs/Nonexchange Sponsored Programs	78.6	89.6	11.0	205.2
State Appropriations	149.5	150.6	1.0	361.4
Net Tuition and Fees	19.0	20.7	1.8	51.0
Auxiliary Revenues/Sales & Services of Educational Activities	12.8	10.9	(1.8)	29.0
Net Investment Income	26.4	26.4	0.0	58.4
Other Operating Revenues/Gift Contributions for Operations	21.3	27.9	6.6	233.2
Total Revenues	967.1	1,031.2	64.0	2,472.2
Salaries and Wages/Payroll Related Costs	614.5	621.3	6.8	1,449.3
Materials and Supplies/Cost of Goods Sold	130.3	150.1	19.8	347.5
Depreciation and Amortization	80.0	83.2	3.2	199.1
Other Contracted Services/Professional Fees & Services	87.1	91.3	4.2	244.2
All Other Operating Expenses	97.2	97.3	0.1	245.7
Total Expenses	\$ 1,009.1	1,043.2	34.1	2,485.7
Adjusted Income (Loss)	(42.0)	(12.0)	30.0	(13.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	38.0	71.1	33.1	185.7



Monthly Financial Report

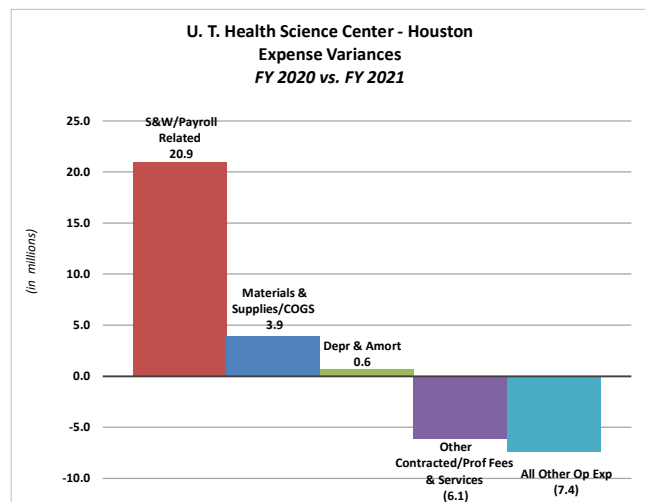
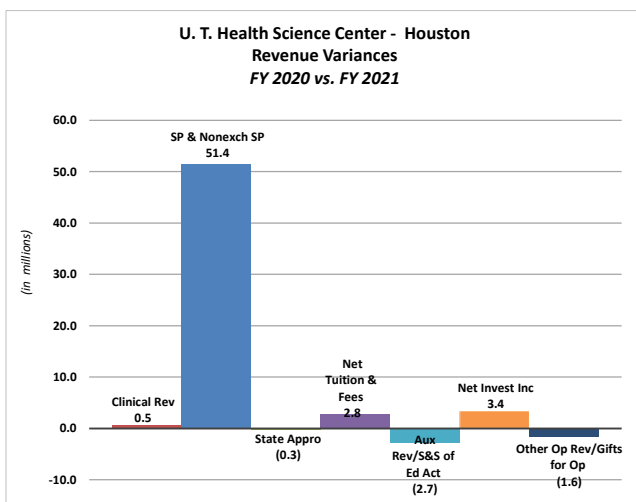
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. Health Science Center - Houston reported year-to-date adjusted income of \$36.7 million, an increase of \$41.5 million (868%) from the prior year. The increase was primarily attributable to an increase in sponsored programs due to an increase in contractual revenues from Memorial Hermann Hospital, Harris Health System, and Health and Human Services as a result of expanded contracted services and support, as well as contract restructuring. The most current projection received from *U. T. Health Science Center - Houston* reflects income of \$12.7 million for the year.

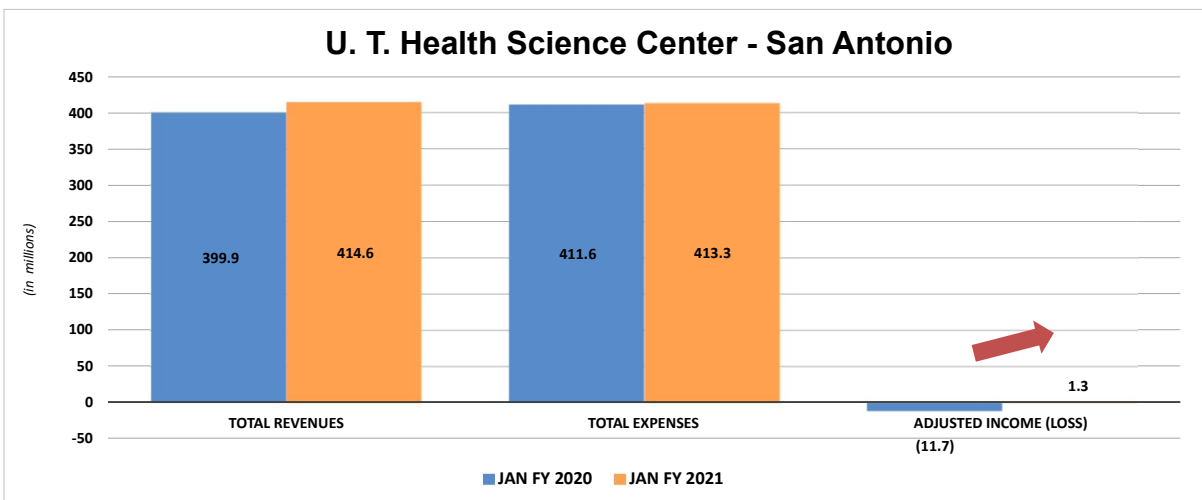
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 210.7	211.3	0.5	506.0
Sponsored Programs/Nonexchange Sponsored Programs	347.2	398.6	51.4	952.0
State Appropriations	89.9	89.6	(0.3)	216.2
Net Tuition and Fees	28.5	31.2	2.8	63.8
Auxiliary Revenues/Sales & Services of Educational Activities	31.9	29.2	(2.7)	61.7
Net Investment Income	20.4	23.8	3.4	75.1
Other Operating Revenues/Gift Contributions for Operations	25.4	23.8	(1.6)	68.7
Total Revenues	754.1	807.6	53.5	1,943.5
Salaries and Wages/Payroll Related Costs	566.0	586.9	20.9	1,473.9
Materials and Supplies/Cost of Goods Sold	41.7	45.6	3.9	99.9
Depreciation and Amortization	28.0	28.7	0.6	70.8
Other Contracted Services/Professional Fees & Services	52.8	46.7	(6.1)	137.3
All Other Operating Expenses	70.4	62.9	(7.4)	148.9
Total Expenses	\$ 758.8	770.8	12.0	1,930.8
Adjusted Income (Loss)	(4.8)	36.7	41.5	12.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	23.2	65.4	42.2	83.5



Monthly Financial Report

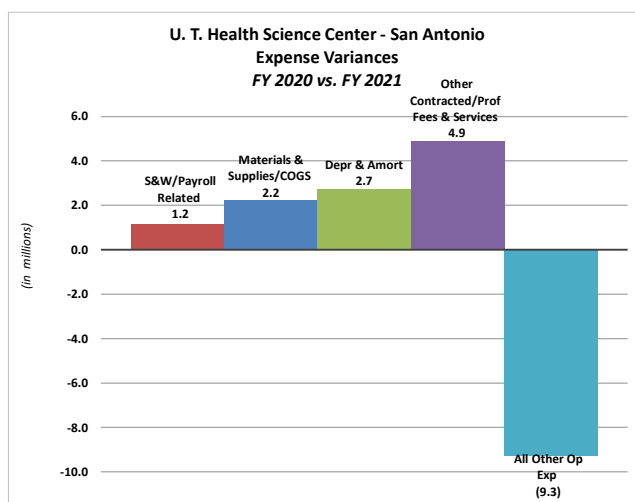
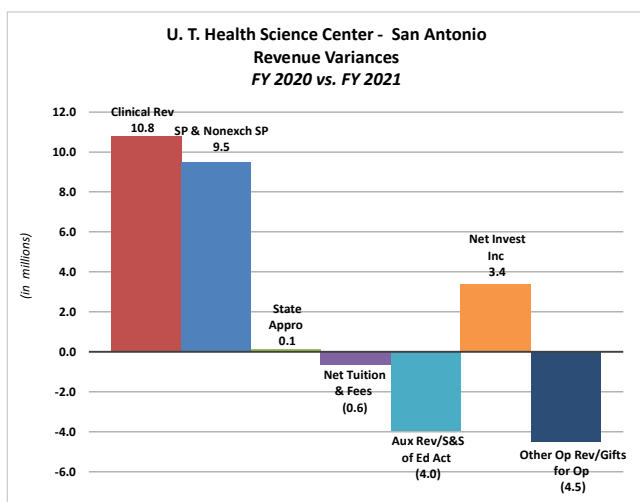
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$1.3 million, an increase of \$13.0 million (111%) from the prior year. The increase was primarily due to the following: an increase in clinical revenues as a result of increased volume and clinical productivity at all UT Health Physicians sites and clinical expansion efforts; and a decrease in other operating expenses primarily due to conference and event cancellations and various restrictions instituted as a result of COVID-19. The most current projection received from U. T. Health Science Center – San Antonio reflects a loss of \$25.7 million for the year due to anticipated year-end COVID-19 recovery costs.

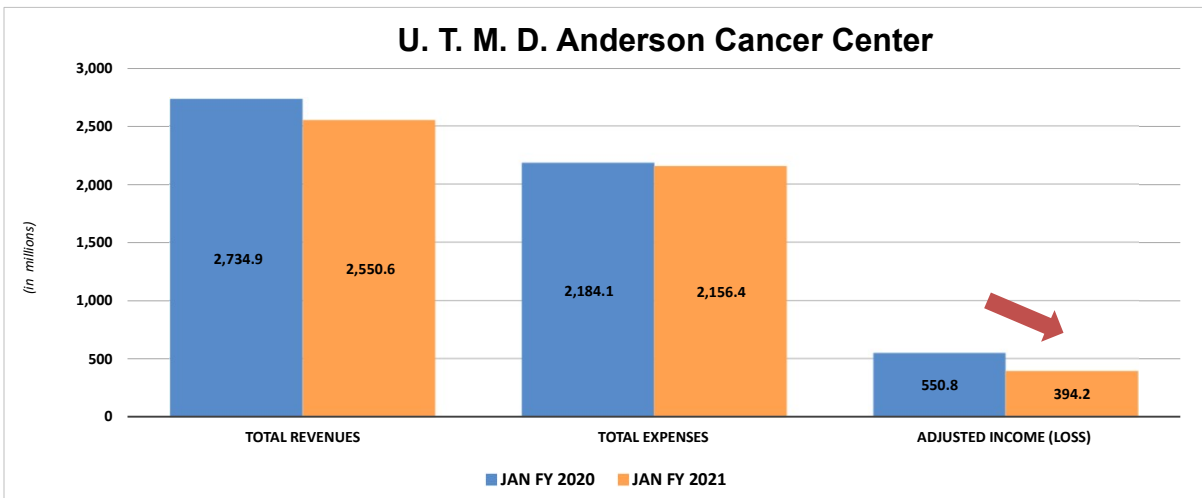
(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 105.2	116.0	10.8	270.7
Sponsored Programs/Nonexchange Sponsored Programs	151.2	160.7	9.5	379.8
State Appropriations	70.5	70.7	0.1	169.6
Net Tuition and Fees	21.5	20.8	(0.6)	50.7
Auxiliary Revenues/Sales & Services of Educational Activities	16.9	12.9	(4.0)	29.5
Net Investment Income	21.1	24.5	3.4	46.0
Other Operating Revenues/Gift Contributions for Operations	13.5	9.0	(4.5)	32.4
Total Revenues	399.9	414.6	14.7	978.7
Salaries and Wages/Payroll Related Costs	275.8	276.9	1.2	682.7
Materials and Supplies/Cost of Goods Sold	41.6	43.8	2.2	106.0
Depreciation and Amortization	25.4	28.1	2.7	67.5
Other Contracted Services/Professional Fees & Services	22.6	27.5	4.9	54.0
All Other Operating Expenses	46.3	37.0	(9.3)	94.2
Total Expenses	\$ 411.6	413.3	1.7	1,004.4
Adjusted Income (Loss)	(11.7)	1.3	13.0	(25.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	13.7	29.4	15.7	41.8



Monthly Financial Report

Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending January 31, 2021



U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$394.2 million, a decrease of \$156.6 million (28%) from the prior year. The decrease was primarily attributable to a decrease in net investment income. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$776.2 million for the year.

(in millions)	January YTD FY 2020	January YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 1,972.2	1,902.4	(69.9)	4,590.8
Sponsored Programs/Nonexchange Sponsored Programs	174.0	312.7	138.7	529.6
State Appropriations	84.8	86.4	1.6	207.6
Net Tuition and Fees	1.5	1.4	(0.2)	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	20.1	9.5	(10.6)	32.2
Net Investment Income	351.4	119.6	(231.8)	370.3
Other Operating Revenues/Gift Contributions for Operations	130.7	118.7	(12.1)	232.8
Total Revenues	2,734.9	2,550.6	(184.3)	5,965.1
Salaries and Wages/Payroll Related Costs	1,233.3	1,229.2	(4.2)	2,972.2
Materials and Supplies/Cost of Goods Sold	503.8	488.7	(15.1)	1,083.8
Depreciation and Amortization	155.1	155.1	(0.1)	367.6
Other Contracted Services/Professional Fees & Services	157.2	152.4	(4.7)	443.9
All Other Operating Expenses	134.7	131.1	(3.6)	321.4
Total Expenses	\$ 2,184.1	2,156.4	(27.7)	5,188.9
Adjusted Income (Loss)	550.8	394.2	(156.6)	776.2
Adjusted Income (Loss) Excluding Depr & Amort Exp	705.9	549.2	(156.7)	1,143.8

