

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

**MONTHLY FINANCIAL REPORT**  
*(unaudited)*

**NOVEMBER 2020**



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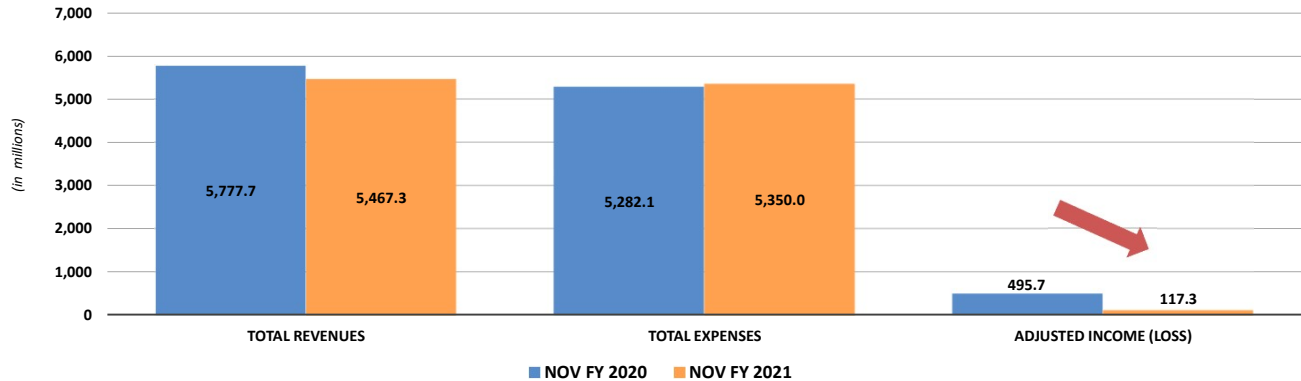
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**Monthly Financial Report**  
**Comparison of Operating Results, Margin and Projected Year-End**  
**For the Period Ending November 30, 2020**

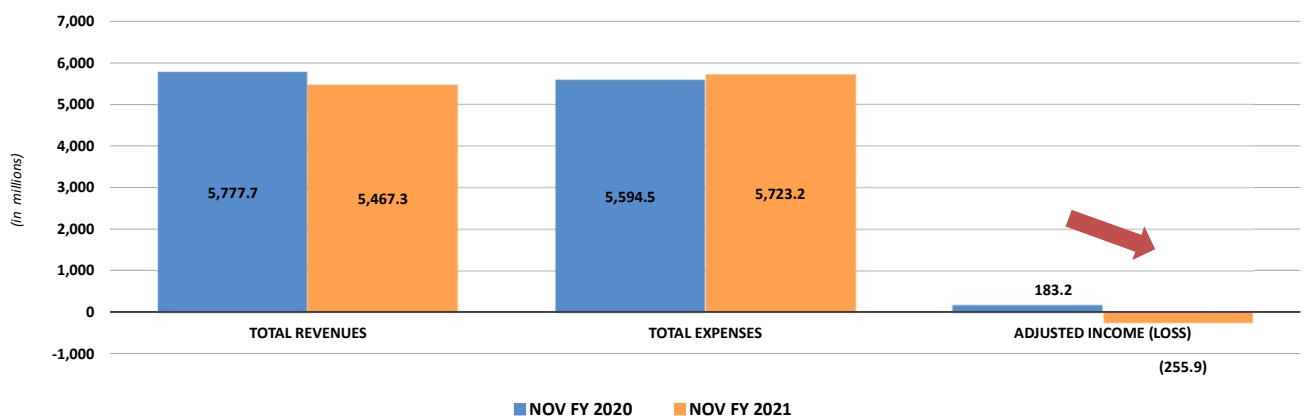
**U. T. System Consolidated**  
*(Excluding OPEB & Pension Expense)*



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$117.3 million, a decrease of \$378.4 million (76%) from the prior year. The decrease was primarily due to the following: a decrease in net investment income for *U. T. M. D. Anderson Cancer Center*; a decrease in other operating revenues and gift contributions for operations for *U. T. Austin*; and a decrease in auxiliary revenues, and sales and services of educational activities as a result of COVID-19.

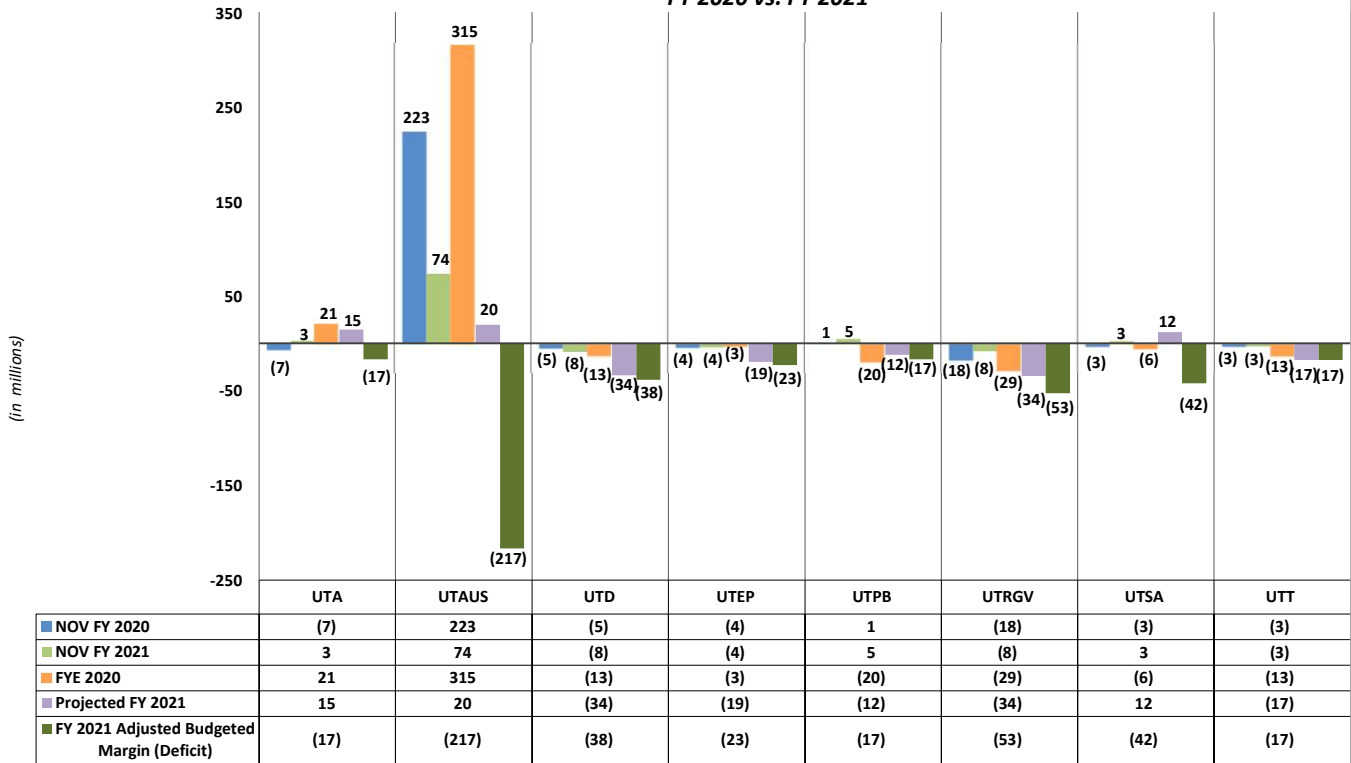
<i>(in millions)</i>	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 2,378.6	2,367.0	(11.6)	9,548.6
Sponsored Programs/Nonexchange Sponsored Programs	1,011.2	1,127.7	116.5	4,505.0
State Appropriations	555.7	547.5	(8.3)	2,180.8
Net Tuition and Fees	493.5	502.7	9.1	1,958.5
Auxiliary Revenues/Sales & Services of Educational Activities	380.6	280.6	(100.0)	877.6
Net Investment Income	608.1	400.4	(207.6)	1,608.5
Other Operating Revenues/Gift Contributions for Operations	350.0	241.4	(108.6)	1,100.6
<b>Total Revenues</b>	<b>5,777.7</b>	<b>5,467.3</b>	<b>(310.4)</b>	<b>21,779.5</b>
Salaries and Wages/Payroll Related Costs	3,136.0	3,226.0	90.0	12,696.5
Materials and Supplies/Cost of Goods Sold	702.5	724.4	21.9	2,661.2
Depreciation and Amortization	387.3	404.9	17.6	1,626.9
Other Contracted Services/Professional Fees & Services	361.5	339.9	(21.5)	1,482.1
All Other Operating Expenses	694.8	654.8	(40.0)	2,750.7
<b>Total Expenses (Excluding OPEB &amp; Pension Exp)</b>	<b>\$ 5,282.1</b>	<b>5,350.0</b>	<b>68.0</b>	<b>21,217.4</b>
<b>Adjusted Income (Loss) Excluding OPEB &amp; Pension Exp</b>	<b>495.7</b>	<b>117.3</b>	<b>(378.4)</b>	<b>562.2</b>
OPEB Expense	166.2	171.6	5.4	686.4
Pension Expense	146.2	201.6	55.4	806.3
<b>Adjusted Income (Loss)</b>	<b>183.2</b>	<b>(255.9)</b>	<b>(439.2)</b>	<b>(930.6)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>570.5</b>	<b>148.9</b>	<b>(421.6)</b>	<b>696.3</b>

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

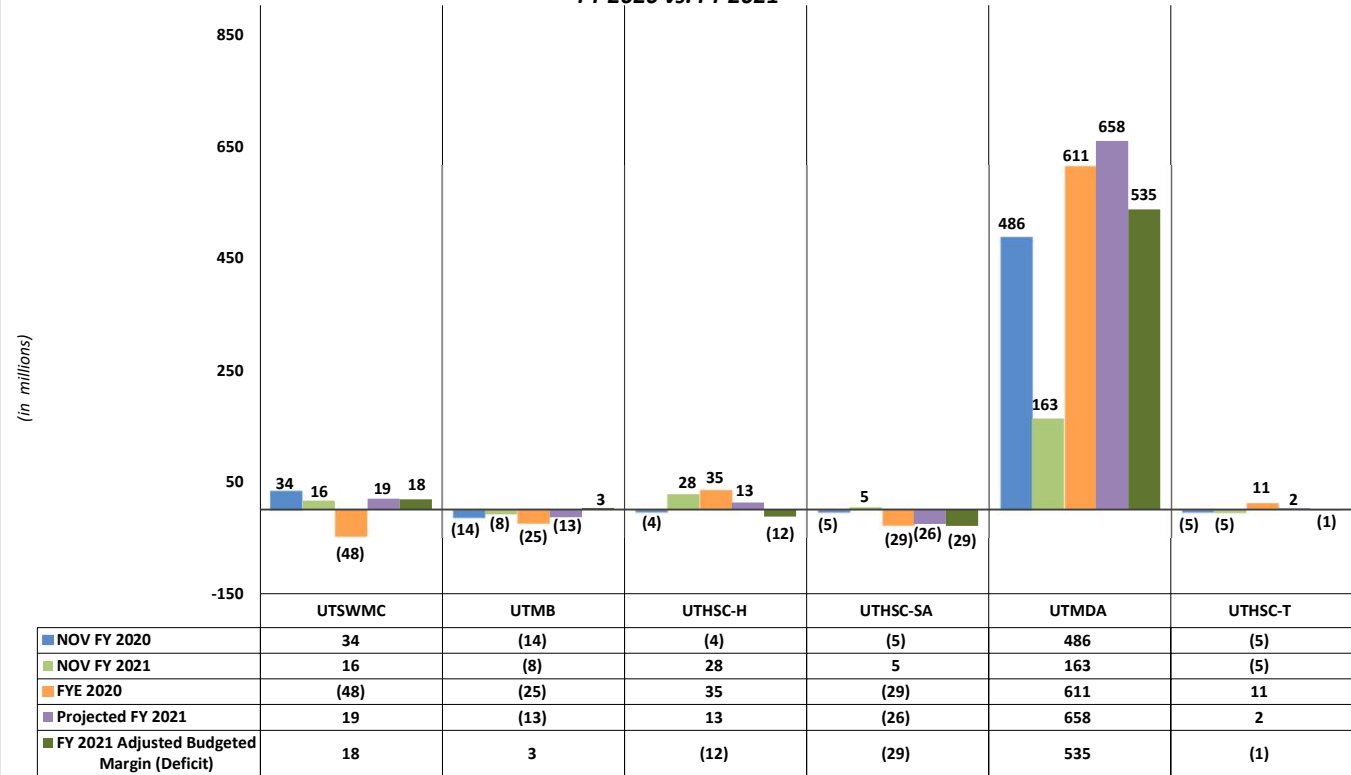


**Monthly Financial Report**  
**Comparison of Adjusted Income (Loss)**  
**For the Period Ending November 30, 2020**

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



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



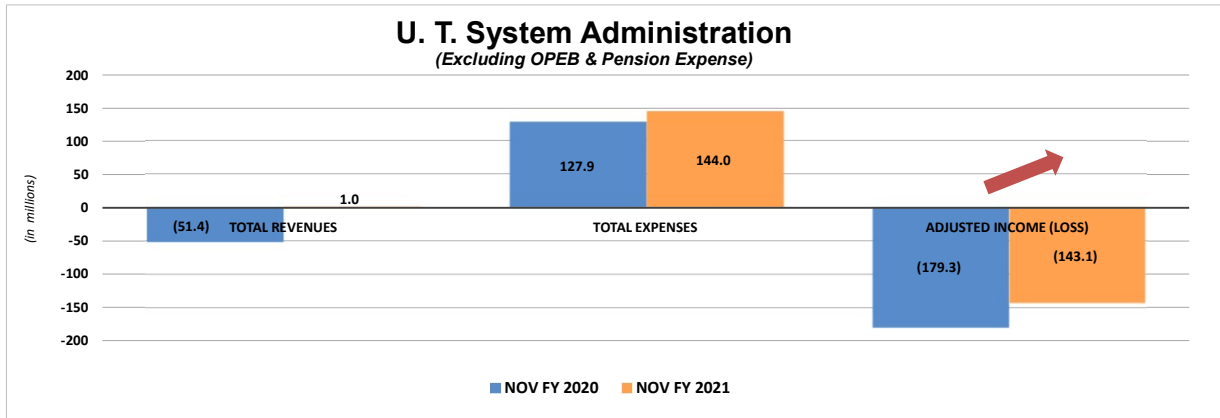
**Monthly Financial Report**  
**Comparison of Adjusted Income (Loss)**  
**For the Period Ending November 30, 2020**

**Executive Summary of Adjusted Income (Loss)**

	November FYTD 2020 (millions)	November FYTD 2021 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (179.3)	(143.1)	20%	Increase in Net Investment Income <b>Projected loss of (\$20.0) million for the FY</b>
U. T. Arlington	(7.3)	2.7	137%	Decrease in Other Contracted Services, Travel, Repairs & Maintenance, Professional Fees & Services Increase in Net Tuition & Fees, Gifts for Operations <b>Projected income of \$14.8 million for the FY</b>
U. T. Austin	223.4	73.6	-67%	Decrease in Gifts for Operations, Auxiliary and Sales & Services Revenues <b>Projected income of \$19.8 million for the FY</b>
U. T. Dallas	(5.1)	(8.4)	-66%	Decrease in Auxiliary and Sales & Services Revenues, State Appropriations, Net Tuition & Fees <b>Projected loss of (\$33.7) million for the FY</b>
U. T. El Paso	(4.5)	(3.6)	20%	Increase in Gifts for Operations <b>Projected loss of (\$19.4) million for the FY</b>
U. T. Permian Basin	0.5	5.2	907%	Decrease in Scholarships & Fellowships Increase in Gifts for Operations <b>Projected loss of (\$12.3) million for the FY</b>
U. T. Rio Grande Valley	(17.7)	(7.8)	56%	Increase in Sponsored Programs, State Appropriations, Clinical Revenues <b>Projected loss of (\$34.4) million for the FY</b>
U. T. San Antonio	(3.3)	2.8	183%	Increase in Net Tuition & Fees <b>Projected income of \$12.0 million for the FY</b>
U. T. Tyler	(3.2)	(2.7)	16%	Increase in Net Tuition & Fees <b>Projected loss of (\$17.5) million for the FY</b>
Southwestern	34.4	15.9	-54%	Increase in Salaries & Wages, Payroll Related, Materials & Supplies <b>Projected income of \$19.4 million for the FY</b>
UTMB	(14.3)	(7.7)	46%	Increase in Clinical Revenues, Sponsored Programs, Contract & Retail Pharmacy Revenues, DSRIP <b>Projected loss of (\$13.4) million for the FY</b>
UTHSC-Houston	(4.5)	28.1	730%	Increase in Sponsored Programs, Net Investment Income <b>Projected income of \$12.7 million for the FY</b>
UTHSC-San Antonio	(4.6)	4.7	203%	Increase in Clinical Revenues, Sponsored Programs, Net Investment Income <b>Projected loss of (\$25.7) million for the FY</b>
M. D. Anderson	485.7	162.8	-66%	Decrease in Net Investment Income, Clinical Revenues, and Auxiliary and Sales & Services Revenues <b>Projected income of \$657.7 million for the FY</b>
UTHSC-Tyler	(4.6)	(5.1)	-11%	Increase in Salaries & Wages, Payroll Related <b>Projected income of \$2.2 million for the FY</b>
<b>Total Adjusted Income (Loss)</b>	<b>\$ 495.7</b>	<b>117.3</b>	<b>-76%</b>	

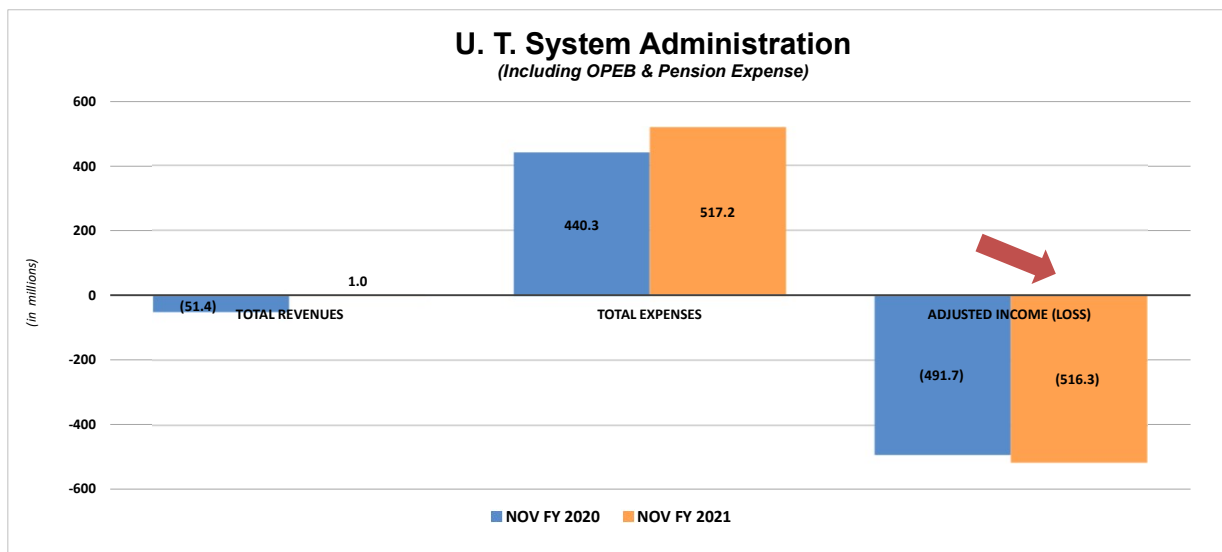
\* For additional details on the variances, please see pages 4 through 19.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin and Projected Year-End**  
**For the Period Ending November 30, 2020**



Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$143.1 million, a decrease in adjusted loss of \$36.2 million (20%) from the prior year. The decrease was primarily due to an increase in net investment income as a result of increases in the Permanent University Fund (PUF) and Long Term Fund (LTF) investment income, and PUF oil and gas royalties, combined with a decrease in PUF investment expenses. The most current projection, excluding OPEB and pension expense, reflects a loss of \$20.0 million for the year.

<i>(in millions)</i>	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 13.9	8.4	(5.5)	35.8
State Appropriations	1.0	1.0	-	3.9
Auxiliary Revenues/Sales & Services of Educational Activities	2.0	5.1	3.1	20.5
Net Investment Income/Available University Fund (AUF)	(74.6)	(21.2)	53.4	47.8
Other Operating Revenues/Gift Contributions for Operations	6.4	7.7	1.3	30.3
<b>Total Revenues</b>	<b>(51.4)</b>	<b>1.0</b>	<b>52.3</b>	<b>138.4</b>
Salaries and Wages/Payroll Related Costs	19.1	13.3	(5.7)	(315.5)
Materials and Supplies/Cost of Goods Sold	4.9	14.8	9.8	12.0
Depreciation and Amortization	4.1	3.9	(0.2)	15.7
Other Contracted Services/Professional Fees & Services	14.4	8.3	(6.1)	41.6
All Other Operating Expenses	85.4	103.7	18.3	404.5
<b>Total Expenses (Excluding OPEB &amp; Pension Exp)</b>	<b>\$ 127.9</b>	<b>144.0</b>	<b>16.1</b>	<b>158.3</b>
<b>Adjusted Income (Loss) Excluding OPEB &amp; Pension Exp</b>	<b>(179.3)</b>	<b>(143.1)</b>	<b>36.2</b>	<b>(20.0)</b>
OPEB Expense	166.2	171.6	5.4	686.4
Pension Expense	146.2	201.6	55.4	806.3
<b>Adjusted Income (Loss)</b>	<b>(491.7)</b>	<b>(516.3)</b>	<b>(24.6)</b>	<b>(1,512.7)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>(487.6)</b>	<b>(512.3)</b>	<b>(24.8)</b>	<b>(1,497.0)</b>

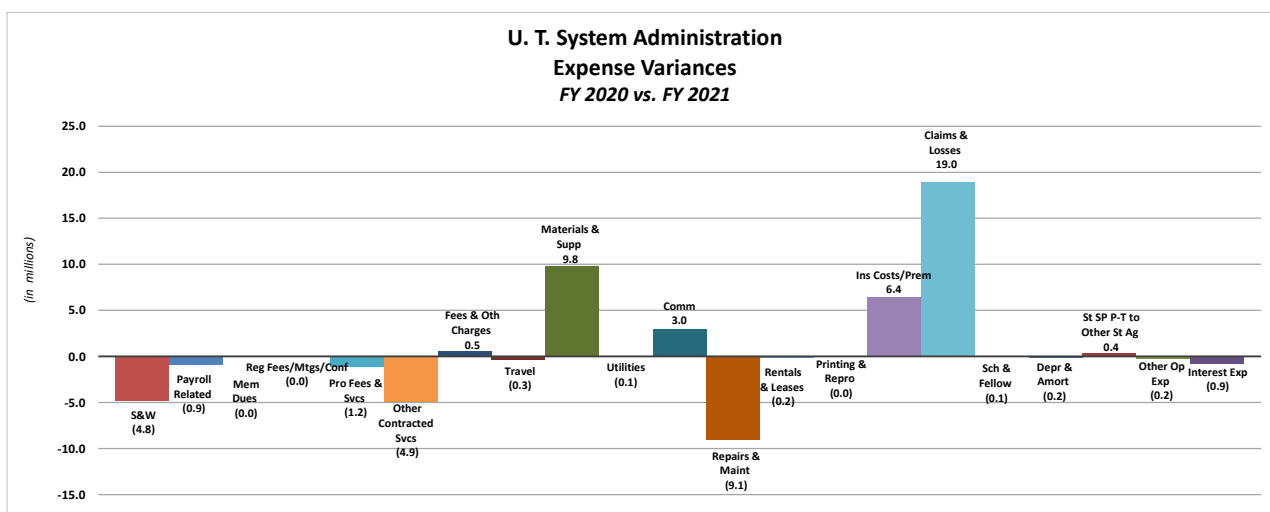


## Monthly Financial Report

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

#### For the Period Ending November 30, 2020

<i>(in millions)</i>	November YTD FY 2020	November YTD FY 2021	Actual Year-End FY 2020	Annual Projected FY 2021
Salaries and Wages	\$ 15.3	10.5	51.8	41.5
Payroll Related Costs	3.8	2.8	(355.0)	(357.0) *
Membership Dues	0.2	0.1	0.4	0.6
Registration Fees, Meetings, Conferences	0.1	0.0	0.4	0.2
Professional Fees and Services	2.5	1.3	11.5	5.2
Other Contracted Services	12.0	7.0	28.4	36.4
Fees and Other Charges	0.0	0.5	0.1	2.1
Travel	0.4	0.0	0.7	0.1
Materials and Supplies	4.9	14.8	11.9	12.0
Utilities	0.1	0.1	0.3	0.3
Communications	0.1	3.1	3.4	3.4
Repairs and Maintenance	13.0	3.9	6.3	15.6
Rentals and Leases	0.8	0.6	2.6	2.6
Printing and Reproduction	0.1	0.0	0.1	0.1
Insurance Costs/Premiums	21.6	28.0	7.7	112.1
Claims and Losses	40.9	59.9	32.3	239.5
Scholarships and Fellowships	0.1	0.0	1.0	0.0
Depreciation and Amortization	4.1	3.9	16.9	15.7
State Sponsored Program Pass-Through to Other State Agencies	1.1	1.4	4.5	4.3
Other Operating Expenses	0.3	0.1	1.2	0.3
Interest Expense	6.7	5.9	36.6	23.4
<b>Total Expenses (Excluding OPEB &amp; Pension Expense)</b>	<b>127.9</b>	<b>144.0</b>	<b>(136.8)</b>	<b>158.3</b>
OPEB Expense	166.2	171.6	686.4	686.4
Pension Expense	146.2	201.6	806.3	806.3
<b>Total Expenses (Including OPEB &amp; Pension Expense)</b>	<b>\$ 440.3</b>	<b>517.2</b>	<b>1,356.0</b>	<b>1,651.1</b>



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

**Salaries & Wages** – decrease of \$4.8 million due to decreases in Shared Information Services 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** - decrease of \$4.9 million due to the timing of the AUF Digital Library Support payment to U. T. Austin, and a decrease in Clinical Data Network expenses. An increase in Hosting Software partially offset the decrease.

**Materials and Supplies** – increase of \$9.8 million as a result of an offsetting difference between materials and supplies and repairs and maintenance related to an Oracle Maintenance Agreement correction fixed in January 2020.

**Repairs and Maintenance** – decrease of \$9.1 million due to an offsetting difference between materials and supplies and repairs and maintenance related to an Oracle Maintenance Agreement correction fixed in January 2020.

**Insurance Costs/Premiums** – increase of \$6.4 million attributable to an increase in ROCIP insurance costs compared to the prior year, as well as an increase in CPPP Wind & Flood and CPPP Fire and All Other Perils (AOP) insurance costs.

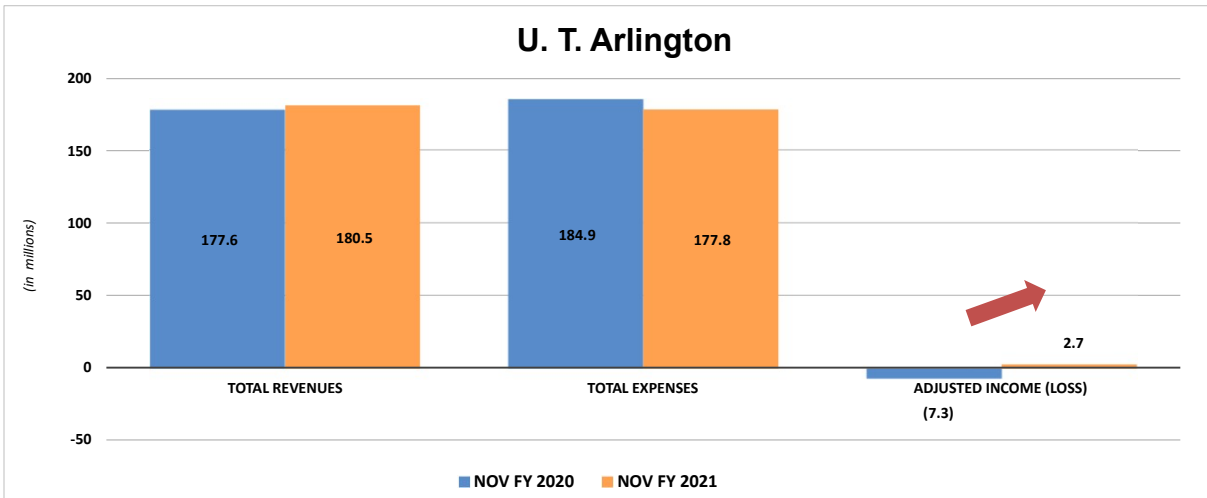
**Claims and Losses** – increase of \$19.0 million due to the service department elimination and an increase in CPPP Fire and AOP claims.



# Monthly Financial Report

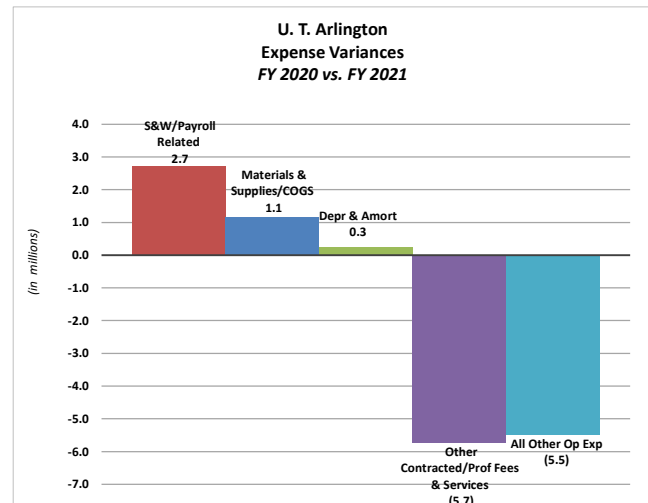
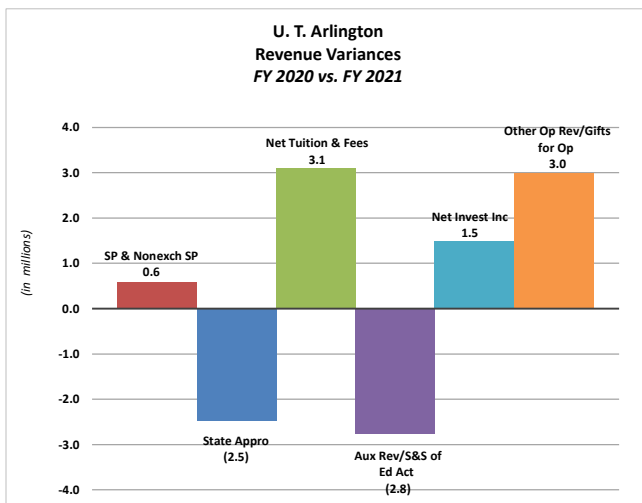
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Arlington* reported year-to-date adjusted income of \$2.7 million, an increase of \$10.0 million (137%) from the prior year. The increase was primarily attributable to the following: a decrease in other contracted services due to a decrease in IT expenditures; an increase in net student tuition and fees as a result of an increase in fall enrollment; 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; an increase in gift contributions for operations; and a decrease in professional fees and services due to a decrease in Huron consulting expenses. The most current projection received from *U. T. Arlington* reflects income of \$14.8 million for the year.

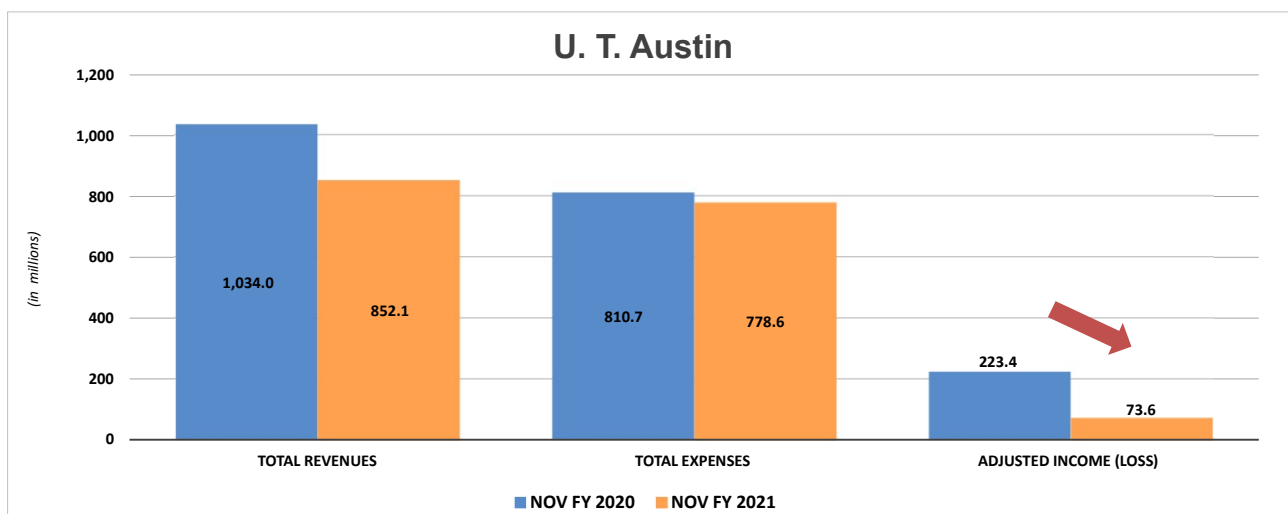
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 35.5	36.1	0.6	148.4
State Appropriations	34.5	32.0	(2.5)	140.8
Net Tuition and Fees	81.9	85.0	3.1	340.7
Auxiliary Revenues/Sales & Services of Educational Activities	18.0	15.2	(2.8)	62.7
Net Investment Income	5.7	7.2	1.5	26.2
Other Operating Revenues/Gift Contributions for Operations	2.0	5.0	3.0	16.3
<b>Total Revenues</b>	<b>177.6</b>	<b>180.5</b>	<b>2.9</b>	<b>735.0</b>
Salaries and Wages/Payroll Related Costs	100.2	102.9	2.7	405.7
Materials and Supplies/Cost of Goods Sold	10.6	11.7	1.1	36.6
Depreciation and Amortization	14.3	14.6	0.3	58.3
Other Contracted Services/Professional Fees & Services	27.7	22.0	(5.7)	93.1
All Other Operating Expenses	32.1	26.6	(5.5)	126.6
<b>Total Expenses</b>	<b>\$ 184.9</b>	<b>177.8</b>	<b>(7.1)</b>	<b>720.2</b>
<b>Adjusted Income (Loss)</b>	<b>(7.3)</b>	<b>2.7</b>	<b>10.0</b>	<b>14.8</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>7.0</b>	<b>17.3</b>	<b>10.3</b>	<b>73.0</b>



# Monthly Financial Report

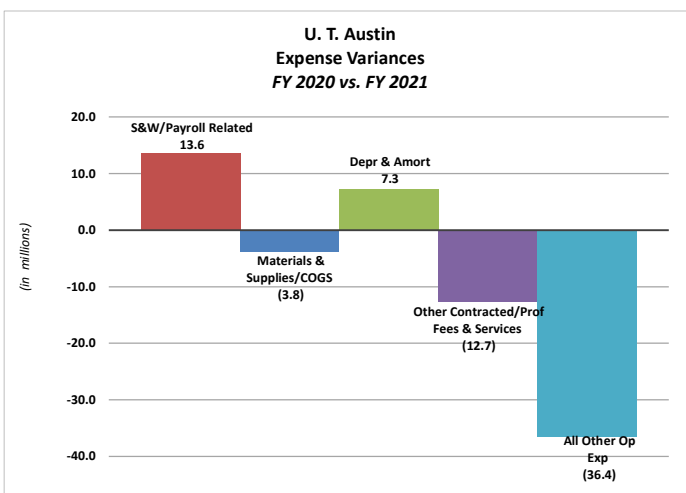
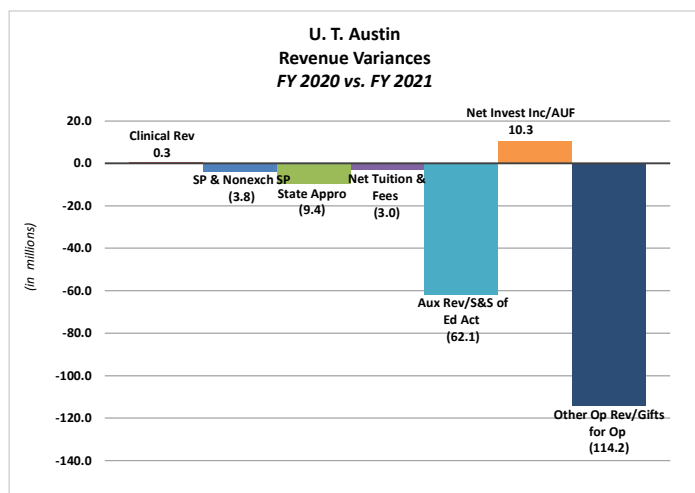
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Austin* reported year-to-date adjusted income of \$73.6 million, a decrease of \$149.8 million (67%) 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 \$19.8 million for the year.

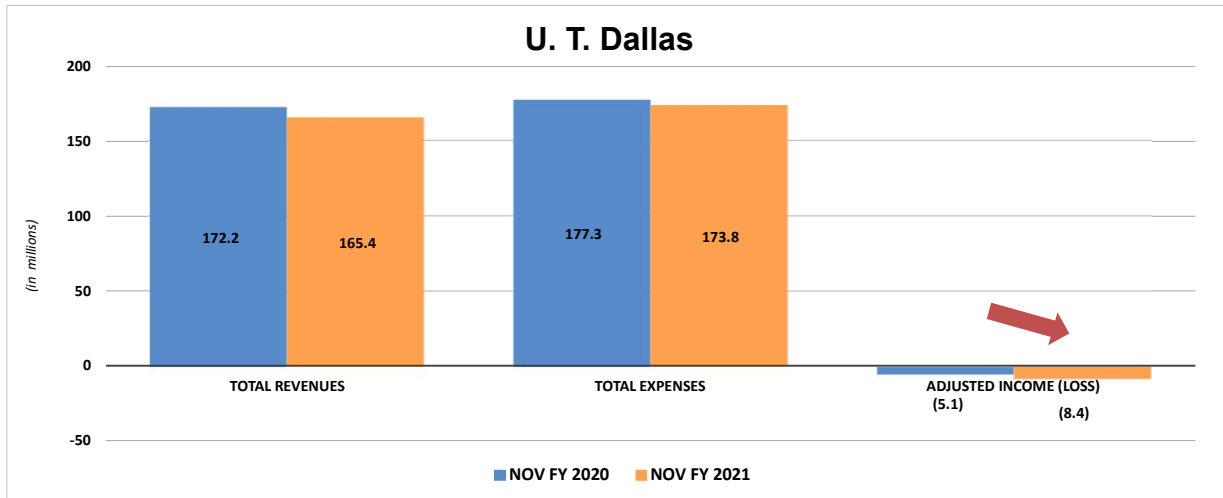
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 2.0	2.3	0.3	9.1
Sponsored Programs/Nonexchange Sponsored Programs	203.2	199.4	(3.8)	837.2
State Appropriations	88.7	79.3	(9.4)	317.1
Net Tuition and Fees	132.5	129.5	(3.0)	518.0
Auxiliary Revenues/Sales & Services of Educational Activities	232.9	170.8	(62.1)	431.8
Net Investment Income/Available University Fund (AUF)	199.0	209.2	10.3	747.5
Other Operating Revenues/Gift Contributions for Operations	175.8	61.6	(114.2)	197.4
<b>Total Revenues</b>	<b>1,034.0</b>	<b>852.1</b>	<b>(181.9)</b>	<b>3,058.1</b>
Salaries and Wages/Payroll Related Costs	464.3	477.9	13.6	1,867.2
Materials and Supplies/Cost of Goods Sold	42.3	38.5	(3.8)	118.6
Depreciation and Amortization	84.5	91.8	7.3	367.0
Other Contracted Services/Professional Fees & Services	53.8	41.1	(12.7)	142.1
All Other Operating Expenses	165.7	129.3	(36.4)	543.4
<b>Total Expenses</b>	<b>\$ 810.7</b>	<b>778.6</b>	<b>(32.1)</b>	<b>3,038.3</b>
<b>Adjusted Income (Loss)</b>	<b>223.4</b>	<b>73.6</b>	<b>(149.8)</b>	<b>19.8</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>307.9</b>	<b>165.3</b>	<b>(142.5)</b>	<b>386.8</b>



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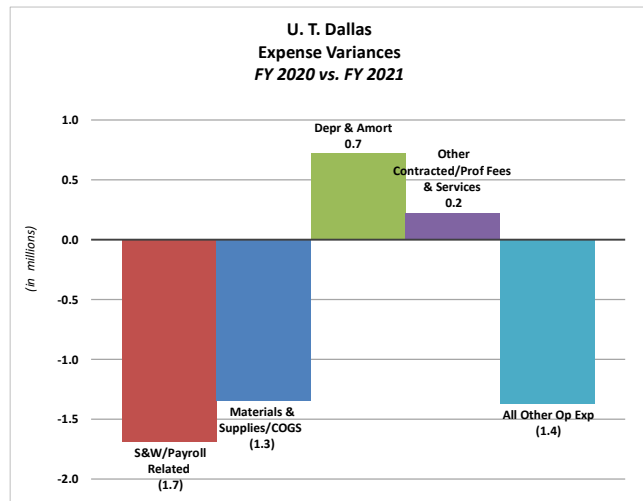
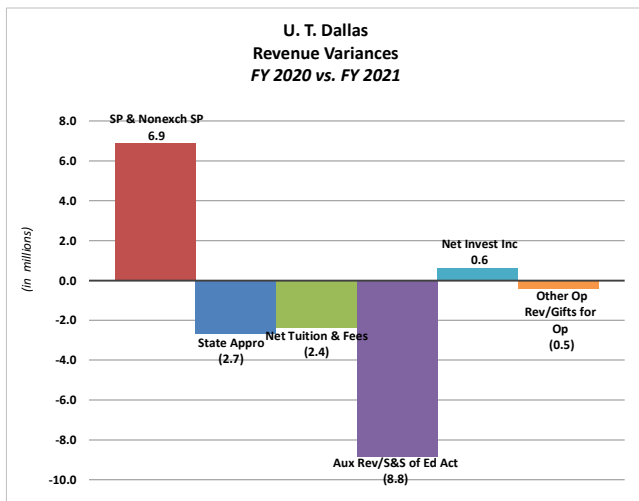
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Dallas* incurred a year-to-date adjusted loss of \$8.4 million, an increase in adjusted loss of \$3.4 million (66%) from the prior year. The increase was primarily attributable to the following: a decrease in auxiliary revenues and sales and services of educational activities due to the continued impact of COVID-19; a decrease in state appropriations attributable to a reduction in General Revenue as directed by the Office of the Governor; and a decrease in net student tuition and fees due to a decrease in enrollment. The most current projection received from *U. T. Dallas* reflects a loss of \$33.7 million for the year.

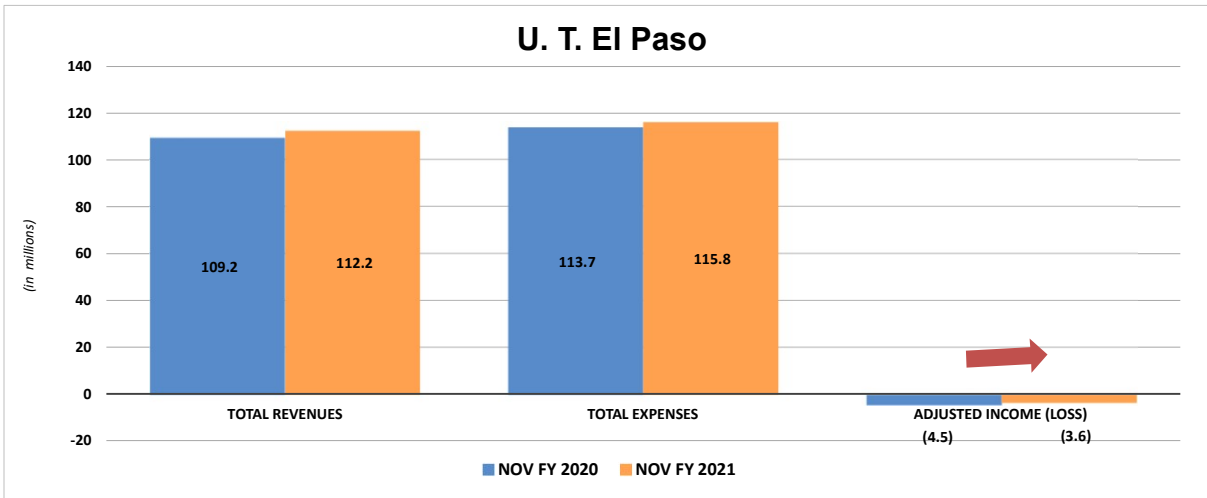
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 28.4	35.3	6.9	141.3
State Appropriations	31.0	28.3	(2.7)	113.3
Net Tuition and Fees	76.3	73.9	(2.4)	295.6
Auxiliary Revenues/Sales & Services of Educational Activities	23.1	14.3	(8.8)	57.0
Net Investment Income	8.6	9.2	0.6	36.8
Other Operating Revenues/Gift Contributions for Operations	4.8	4.4	(0.5)	17.5
<b>Total Revenues</b>	<b>172.2</b>	<b>165.4</b>	<b>(6.8)</b>	<b>661.5</b>
Salaries and Wages/Payroll Related Costs	103.6	101.9	(1.7)	407.6
Materials and Supplies/Cost of Goods Sold	8.9	7.5	(1.3)	30.0
Depreciation and Amortization	21.0	21.7	0.7	86.8
Other Contracted Services/Professional Fees & Services	8.5	8.8	0.2	35.1
All Other Operating Expenses	35.3	33.9	(1.4)	135.6
<b>Total Expenses</b>	<b>\$ 177.3</b>	<b>173.8</b>	<b>(3.5)</b>	<b>695.2</b>
<b>Adjusted Income (Loss)</b>	<b>(5.1)</b>	<b>(8.4)</b>	<b>(3.4)</b>	<b>(33.7)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>15.9</b>	<b>13.3</b>	<b>(2.6)</b>	<b>53.1</b>



# Monthly Financial Report

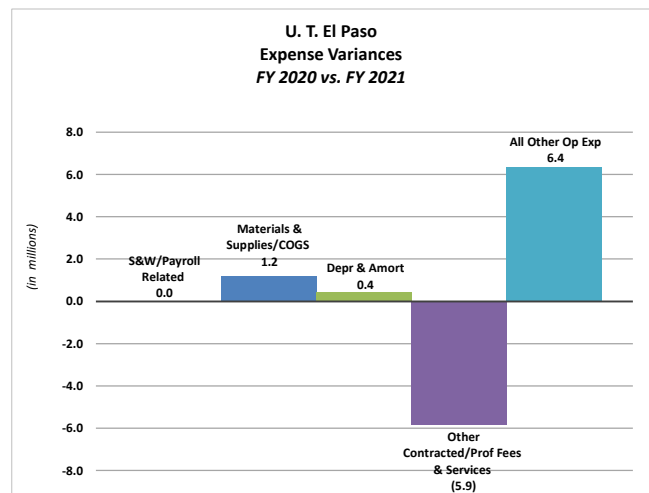
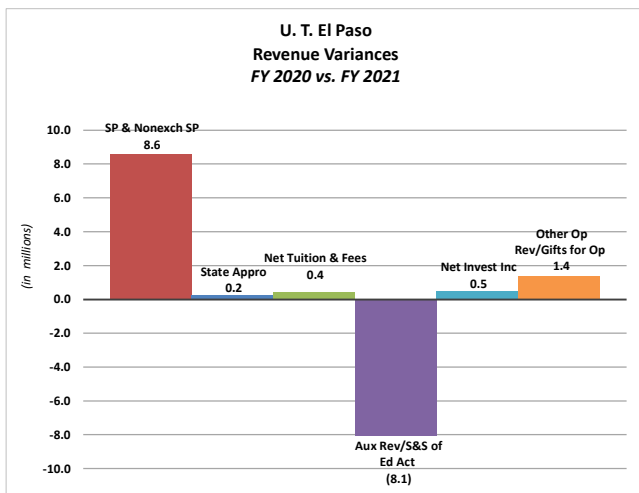
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



U. T. El Paso incurred a year-to-date adjusted loss of \$3.6 million, a decrease in adjusted loss of \$0.9 million (20%) from the prior year. The decrease was primarily due to 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.

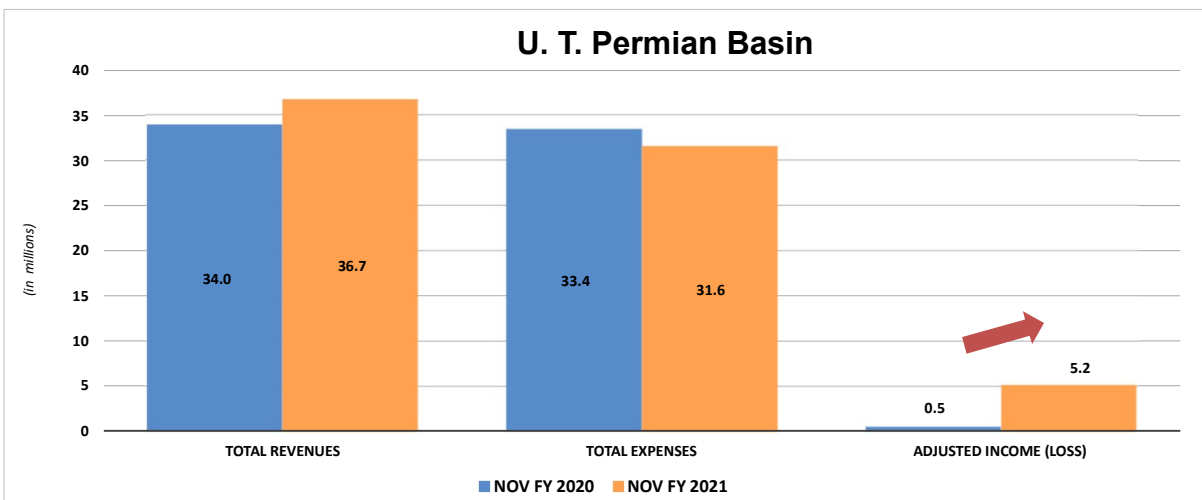
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 24.8	33.4	8.6	162.4
State Appropriations	26.6	26.8	0.2	95.2
Net Tuition and Fees	38.9	39.3	0.4	147.2
Auxiliary Revenues/Sales & Services of Educational Activities	13.1	5.1	(8.1)	30.7
Net Investment Income	4.9	5.4	0.5	17.1
Other Operating Revenues/Gift Contributions for Operations	0.9	2.3	1.4	5.1
<b>Total Revenues</b>	<b>109.2</b>	<b>112.2</b>	<b>3.0</b>	<b>457.7</b>
Salaries and Wages/Payroll Related Costs	68.0	68.0	0.0	264.8
Materials and Supplies/Cost of Goods Sold	5.6	6.7	1.2	21.2
Depreciation and Amortization	7.7	8.1	0.4	32.4
Other Contracted Services/Professional Fees & Services	10.2	4.3	(5.9)	27.7
All Other Operating Expenses	22.2	28.6	6.4	130.9
<b>Total Expenses</b>	<b>\$ 113.7</b>	<b>115.8</b>	<b>2.1</b>	<b>477.1</b>
<b>Adjusted Income (Loss)</b>	<b>(4.5)</b>	<b>(3.6)</b>	<b>0.9</b>	<b>(19.4)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>3.2</b>	<b>4.5</b>	<b>1.3</b>	<b>13.1</b>



# Monthly Financial Report

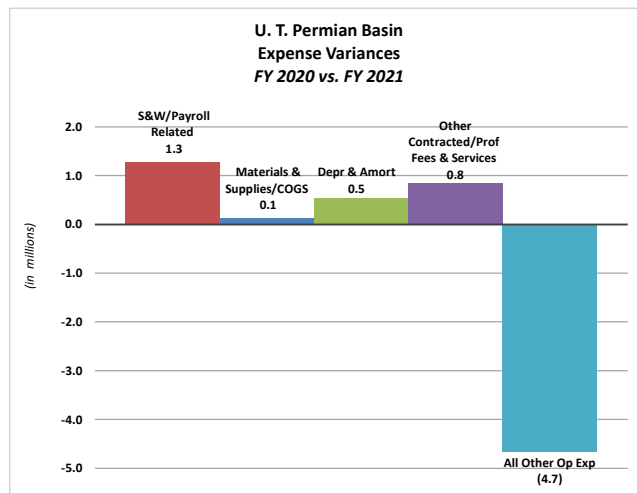
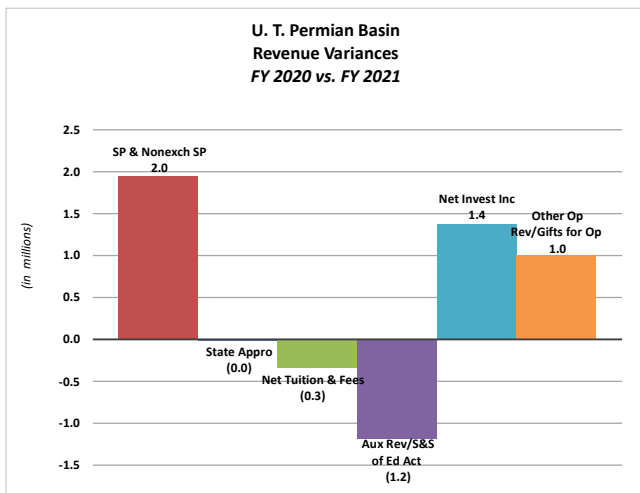
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Permian Basin* reported year-to-date adjusted income of \$5.2 million, an increase in adjusted income of \$4.7 million (907%) from the prior year. The increase was primarily attributable to a decrease in other operating expenses as a result of a reduction in scholarships and fellowships expense due to a change in methodology to more accurately estimate tuition discounting; and an increase in gifts for operations. The most current projection received from *U. T. Permian Basin* reflects a loss of \$12.3 million due to anticipated decreases in revenues as a result of COVID-19, as well as projected increases in salaries and wages costs and depreciation and amortization expense.

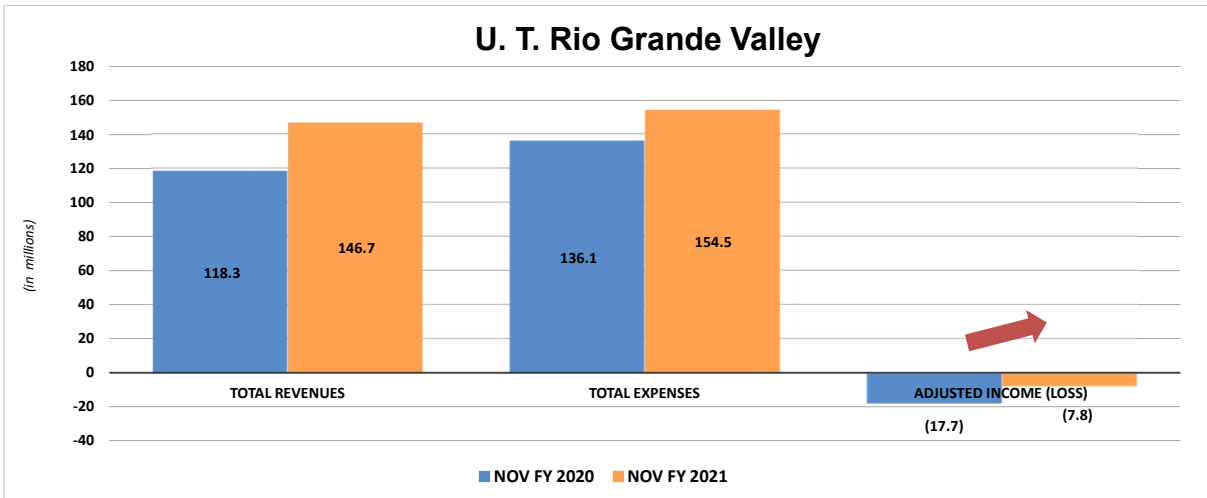
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 6.3	8.3	2.0	33.1
State Appropriations	5.5	5.5	(0.0)	21.9
Net Tuition and Fees	16.4	16.0	(0.3)	35.7
Auxiliary Revenues/Sales & Services of Educational Activities	4.2	3.0	(1.2)	7.4
Net Investment Income	0.6	2.0	1.4	3.4
Other Operating Revenues/Gift Contributions for Operations	0.9	1.9	1.0	3.8
<b>Total Revenues</b>	<b>34.0</b>	<b>36.7</b>	<b>2.8</b>	<b>105.2</b>
Salaries and Wages/Payroll Related Costs	13.9	15.2	1.3	59.2
Materials and Supplies/Cost of Goods Sold	1.3	1.4	0.1	5.7
Depreciation and Amortization	4.6	5.2	0.5	20.7
Other Contracted Services/Professional Fees & Services	2.9	3.7	0.8	14.1
All Other Operating Expenses	10.7	6.0	(4.7)	17.8
<b>Total Expenses</b>	<b>33.4</b>	<b>31.6</b>	<b>(1.9)</b>	<b>117.5</b>
<b>Adjusted Income (Loss)</b>	<b>0.5</b>	<b>5.2</b>	<b>4.7</b>	<b>(12.3)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>5.2</b>	<b>10.3</b>	<b>5.2</b>	<b>8.4</b>



# Monthly Financial Report

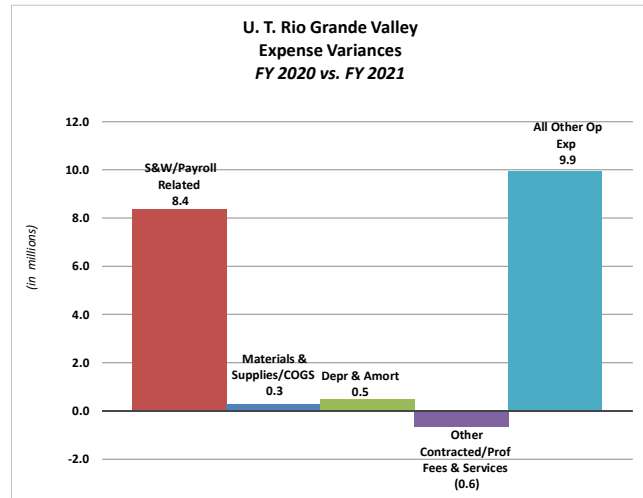
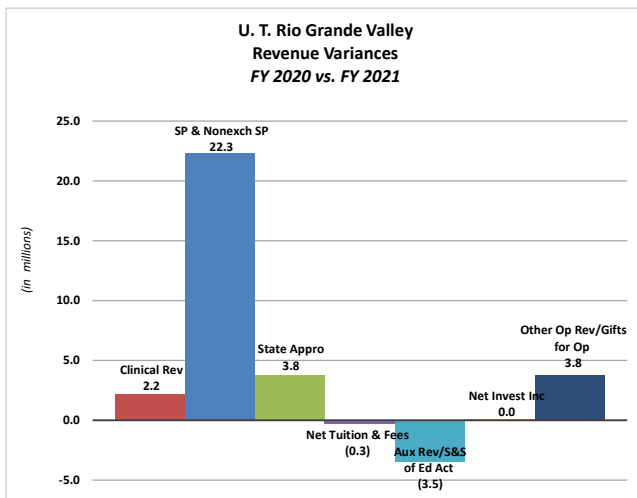
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Rio Grande Valley* incurred a year-to-date adjusted loss of \$7.8 million, a decrease in adjusted loss of \$9.9 million (56%) from the prior year. The decrease was primarily due to an increase in sponsored programs as a result of the Governor's Emergency Education Relief Fund (GEERF) and an increase in hospital contract revenue; an increase in state appropriations due to additional allocations for Texas Child Mental Health Care Consortium, Tobacco Funds, and Hazelwood funding; and an increase in other operating revenues attributable to an increase in physician practice plan and clinical revenues for the School of Medicine. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$34.4 million for the year.

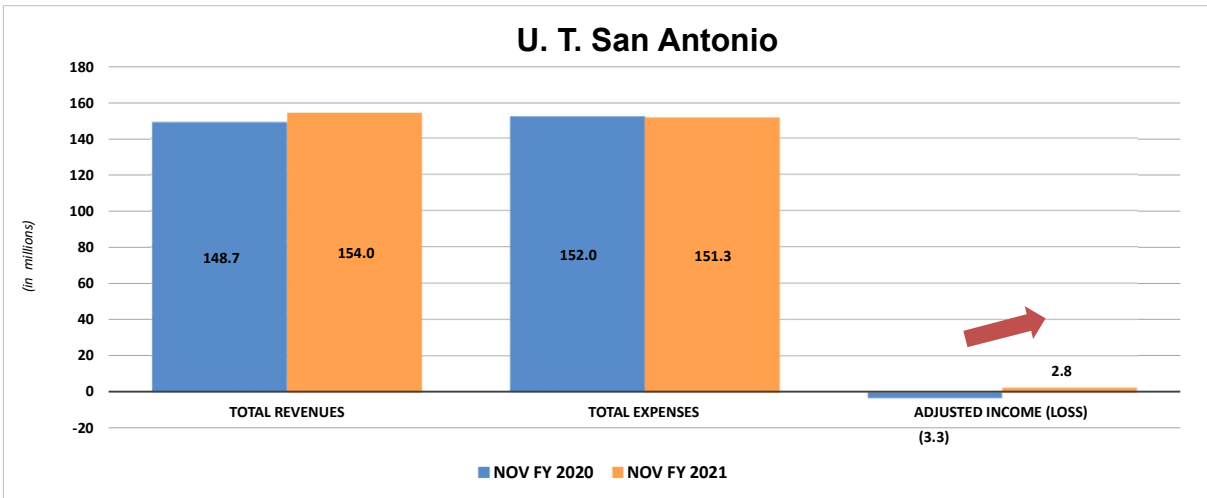
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 2.8	5.0	2.2	21.4
Sponsored Programs/Nonexchange Sponsored Programs	39.7	62.1	22.3	251.6
State Appropriations	33.9	37.7	3.8	136.0
Net Tuition and Fees	28.9	28.7	(0.3)	114.7
Auxiliary Revenues/Sales & Services of Educational Activities	6.2	2.7	(3.5)	9.0
Net Investment Income	2.5	2.5	0.0	8.9
Other Operating Revenues/Gift Contributions for Operations	4.2	8.0	3.8	24.4
<b>Total Revenues</b>	<b>118.3</b>	<b>146.7</b>	<b>28.3</b>	<b>566.1</b>
Salaries and Wages/Payroll Related Costs	87.4	95.8	8.4	371.8
Materials and Supplies/Cost of Goods Sold	5.8	6.1	0.3	23.7
Depreciation and Amortization	12.7	13.2	0.5	55.3
Other Contracted Services/Professional Fees & Services	5.0	4.4	(0.6)	18.9
All Other Operating Expenses	25.1	35.0	9.9	130.8
<b>Total Expenses</b>	<b>\$ 136.1</b>	<b>154.5</b>	<b>18.4</b>	<b>600.5</b>
<b>Adjusted Income (Loss)</b>	<b>(17.7)</b>	<b>(7.8)</b>	<b>9.9</b>	<b>(34.4)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>(5.0)</b>	<b>5.4</b>	<b>10.4</b>	<b>20.9</b>



# Monthly Financial Report

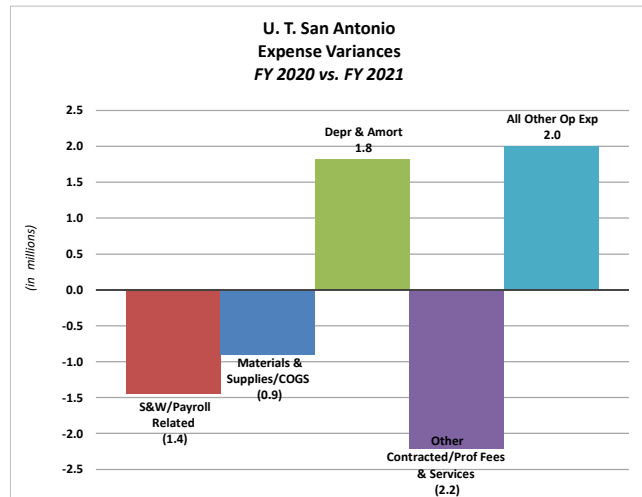
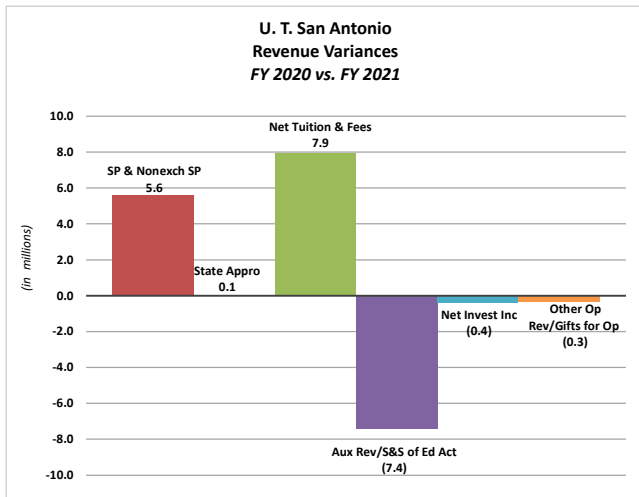
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. San Antonio* reported year-to-date adjusted income of \$2.8 million, an increase of \$6.1 million (183%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees due to increased enrollment. The most current projection received from *U. T. San Antonio* reflects income of \$12.0 million for the year.

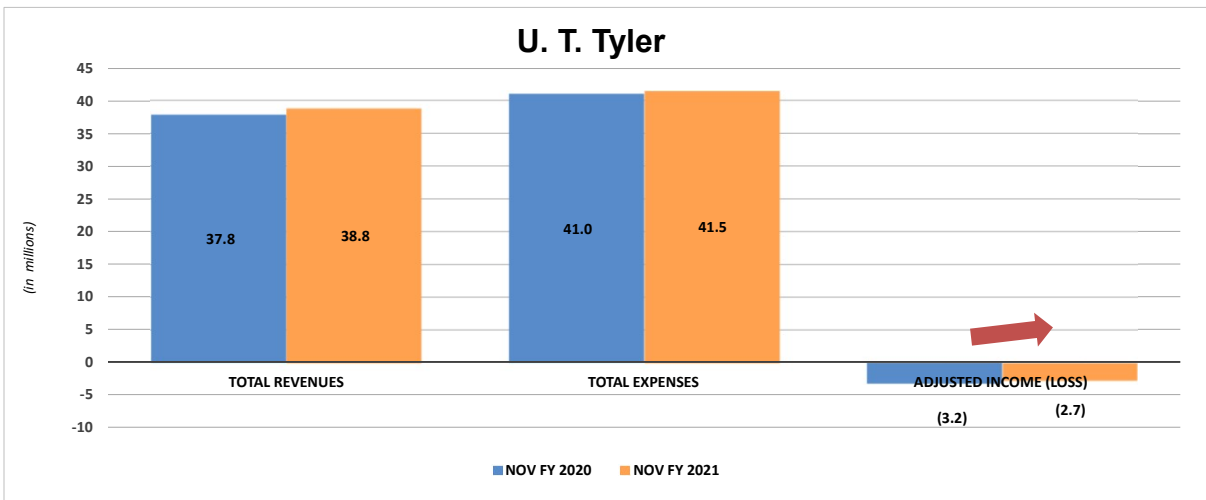
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 37.4	43.0	5.6	171.9
State Appropriations	32.0	32.1	0.1	128.3
Net Tuition and Fees	54.4	62.3	7.9	249.2
Auxiliary Revenues/Sales & Services of Educational Activities	16.5	9.1	(7.4)	36.3
Net Investment Income	5.7	5.3	(0.4)	21.4
Other Operating Revenues/Gift Contributions for Operations	2.6	2.3	(0.3)	9.1
<b>Total Revenues</b>	<b>148.7</b>	<b>154.0</b>	<b>5.4</b>	<b>616.1</b>
Salaries and Wages/Payroll Related Costs	88.0	86.5	(1.4)	346.2
Materials and Supplies/Cost of Goods Sold	7.3	6.4	(0.9)	25.8
Depreciation and Amortization	12.3	14.1	1.8	56.4
Other Contracted Services/Professional Fees & Services	9.1	6.9	(2.2)	27.7
All Other Operating Expenses	35.2	37.2	2.0	148.1
<b>Total Expenses</b>	<b>\$ 152.0</b>	<b>151.3</b>	<b>(0.8)</b>	<b>604.2</b>
<b>Adjusted Income (Loss)</b>	<b>(3.3)</b>	<b>2.8</b>	<b>6.1</b>	<b>12.0</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>8.9</b>	<b>16.9</b>	<b>7.9</b>	<b>68.4</b>



# Monthly Financial Report

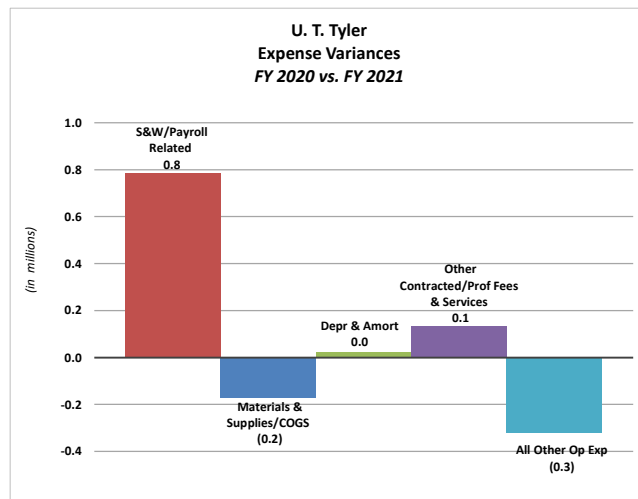
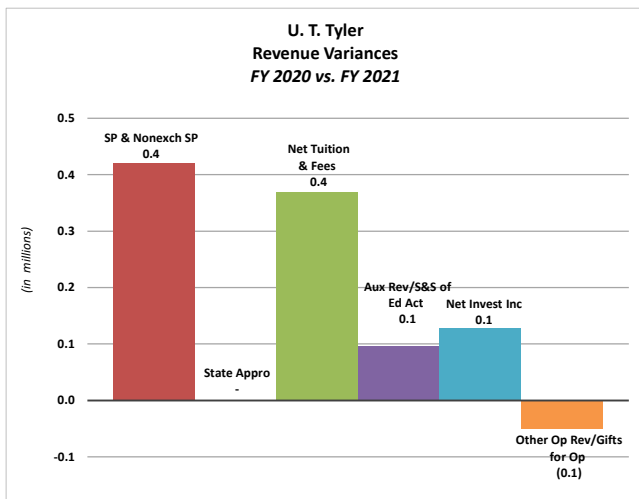
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Tyler* incurred a year-to-date adjusted loss of \$2.7 million, a decrease in adjusted loss of \$0.5 million (16%) from the prior year. The decrease was primarily due to an increase in net student tuition and fees attributable to an increase in designated tuition rates. The most current projection received from *U. T. Tyler* reflects a loss of \$17.5 million for the year.

(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 5.9	6.3	0.4	27.7
State Appropriations	8.3	8.3	-	30.6
Net Tuition and Fees	14.5	14.9	0.4	59.9
Auxiliary Revenues/Sales & Services of Educational Activities	6.9	7.0	0.1	19.8
Net Investment Income	1.8	2.0	0.1	6.5
Other Operating Revenues/Gift Contributions for Operations	0.3	0.3	(0.1)	5.1
<b>Total Revenues</b>	<b>37.8</b>	<b>38.8</b>	<b>1.0</b>	<b>149.6</b>
Salaries and Wages/Payroll Related Costs	24.1	24.9	0.8	94.3
Materials and Supplies/Cost of Goods Sold	3.1	2.9	(0.2)	10.4
Depreciation and Amortization	4.3	4.3	0.0	17.1
Other Contracted Services/Professional Fees & Services	2.3	2.4	0.1	13.6
All Other Operating Expenses	7.3	7.0	(0.3)	31.7
<b>Total Expenses</b>	<b>\$ 41.0</b>	<b>41.5</b>	<b>0.5</b>	<b>167.1</b>
<b>Adjusted Income (Loss)</b>	<b>(3.2)</b>	<b>(2.7)</b>	<b>0.5</b>	<b>(17.5)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>1.1</b>	<b>1.6</b>	<b>0.5</b>	<b>(0.3)</b>

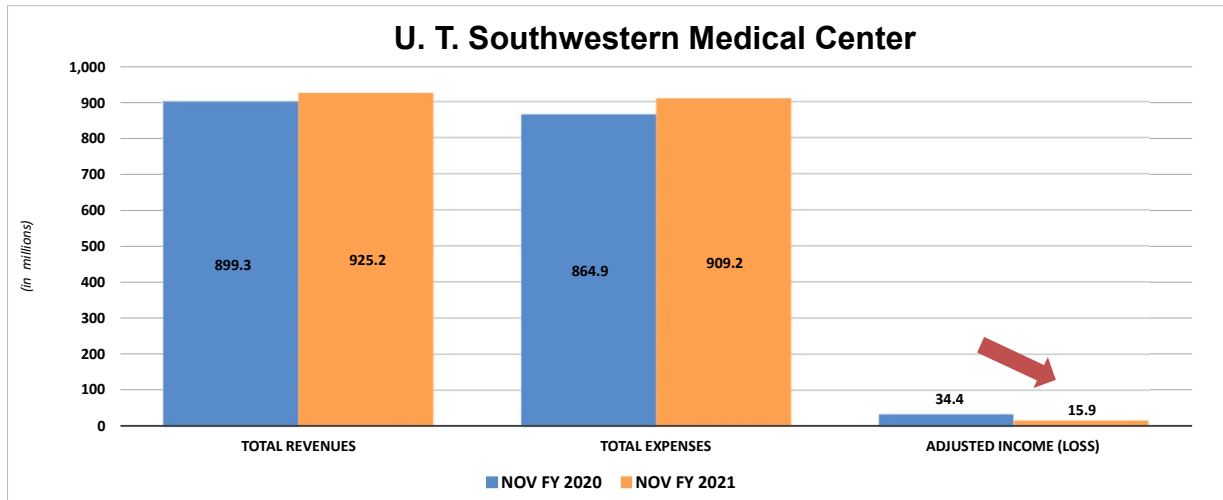




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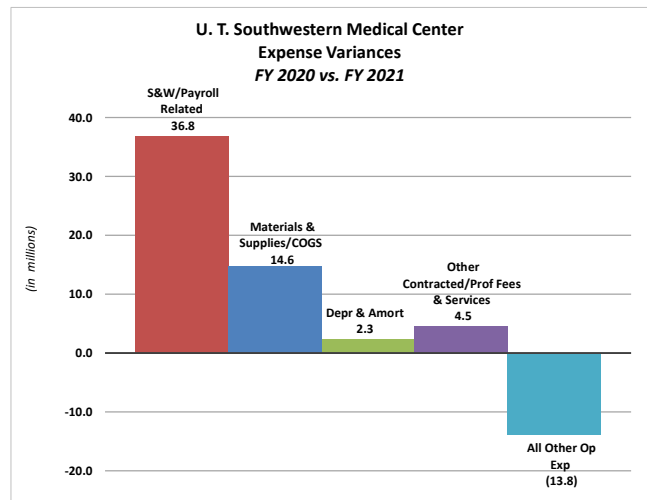
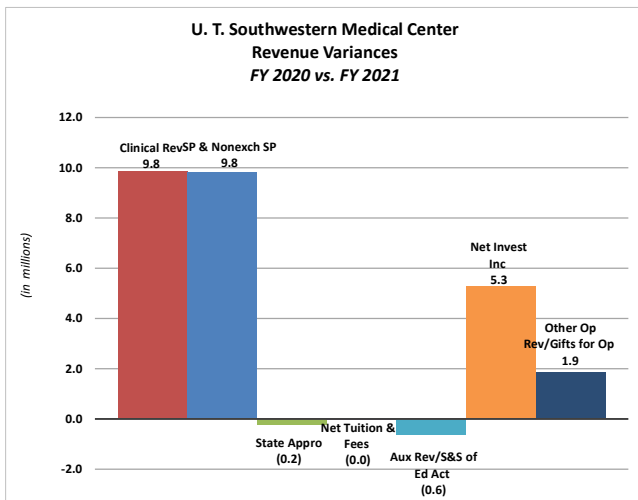
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Southwestern Medical Center* reported year-to-date adjusted income of \$15.9 million, a decrease in adjusted income of \$18.5 million (54%) 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.

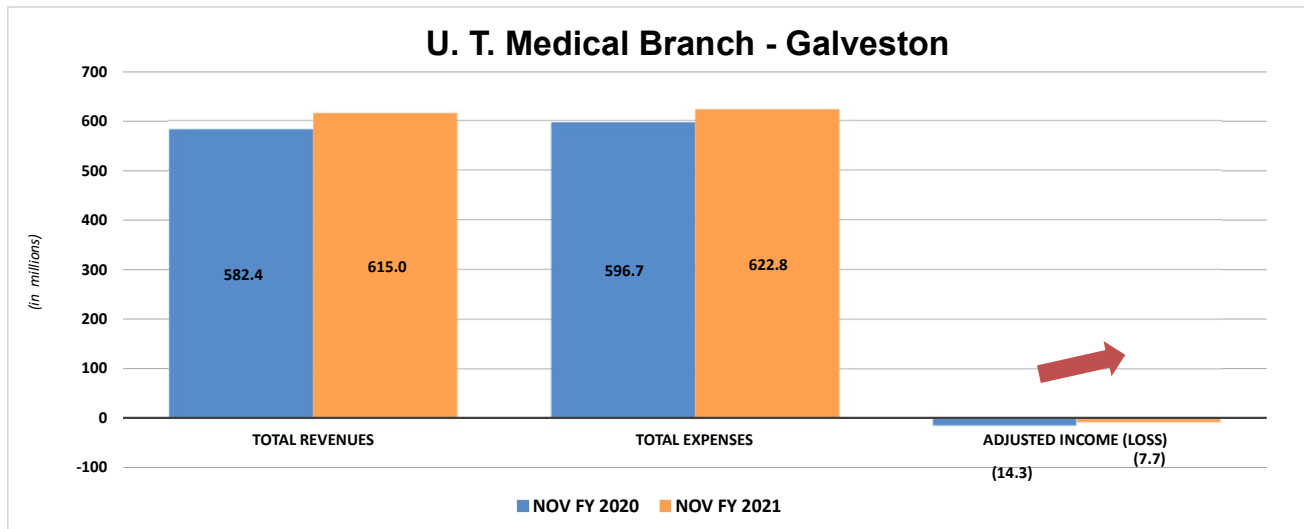
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 582.2	592.0	9.8	2,453.1
Sponsored Programs/Nonexchange Sponsored Programs	170.0	179.8	9.8	689.7
State Appropriations	45.0	44.8	(0.2)	186.2
Net Tuition and Fees	6.5	6.5	(0.0)	29.3
Auxiliary Revenues/Sales & Services of Educational Activities	9.2	8.6	(0.6)	44.3
Net Investment Income	39.1	44.3	5.3	138.9
Other Operating Revenues/Gift Contributions for Operations	47.2	49.0	1.9	199.9
<b>Total Revenues</b>	<b>899.3</b>	<b>925.2</b>	<b>25.9</b>	<b>3,741.5</b>
Salaries and Wages/Payroll Related Costs	553.3	590.1	36.8	2,436.5
Materials and Supplies/Cost of Goods Sold	164.6	179.2	14.6	678.6
Depreciation and Amortization	44.7	47.1	2.3	194.5
Other Contracted Services/Professional Fees & Services	39.1	43.6	4.5	157.7
All Other Operating Expenses	63.1	49.3	(13.8)	254.7
<b>Total Expenses</b>	<b>864.9</b>	<b>909.2</b>	<b>44.4</b>	<b>3,722.1</b>
<b>Adjusted Income (Loss)</b>	<b>34.4</b>	<b>15.9</b>	<b>(18.5)</b>	<b>19.4</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>79.2</b>	<b>63.0</b>	<b>(16.1)</b>	<b>213.9</b>



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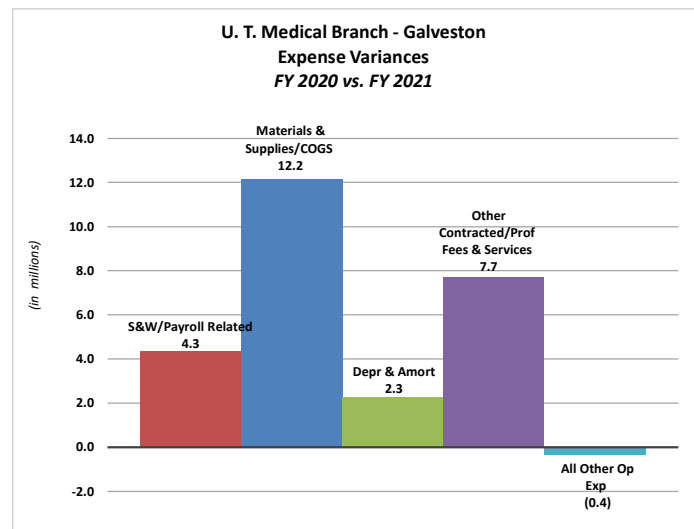
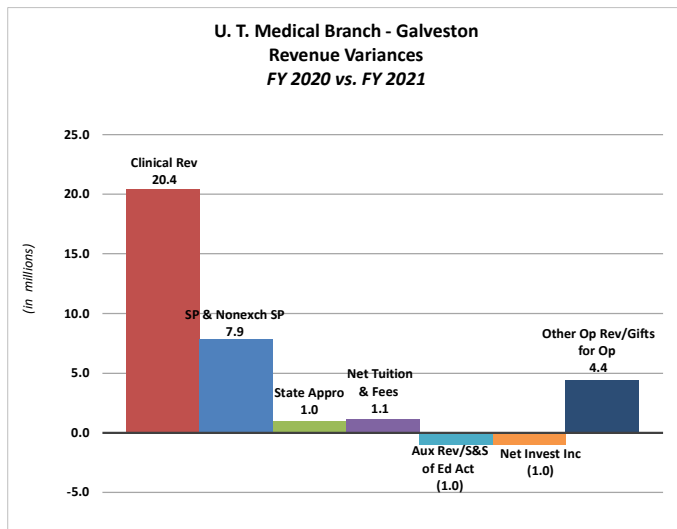
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Medical Branch - Galveston* incurred a year-to-date adjusted loss of \$7.7 million, a decrease in adjusted loss of \$6.6 million (46%) from the prior year. The decrease was primarily due to the following: an increase in clinical revenues attributable to increased patient volume at the Clear Lake and League City campuses; an increase in sponsored programs revenues due to an increase in COVID-19 related research and clinical trials; and an increase in other operating revenues as a result of an increase in contract pharmacy and retail pharmacy revenues, as well as Delivery System Reform Incentive Payment (DSRIP) revenues. The most current projection received from *U. T. Medical Branch - Galveston* reflects a loss of \$13.4 million for the year.

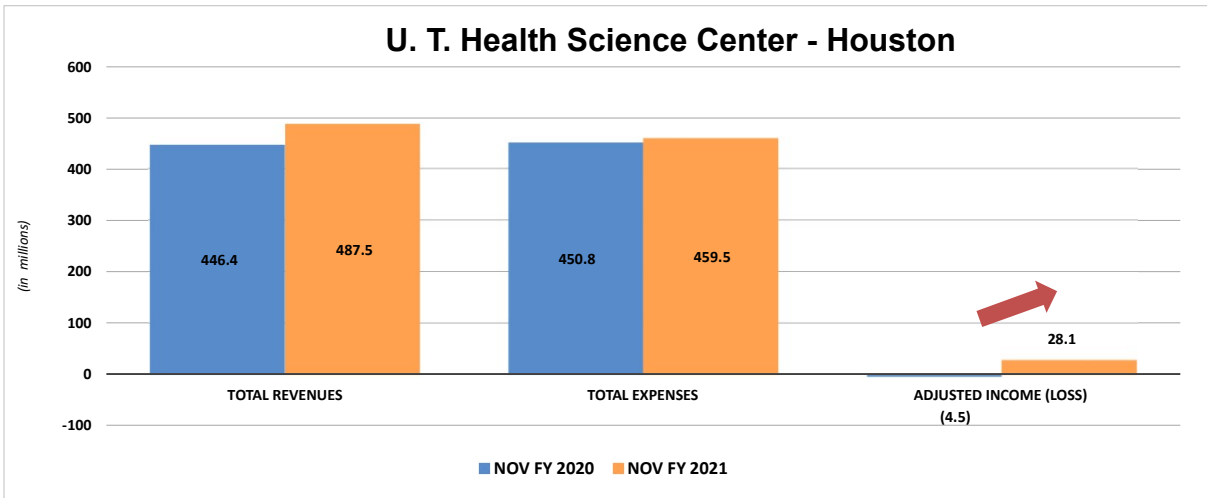
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 393.8	414.2	20.4	1,534.0
Sponsored Programs/Nonexchange Sponsored Programs	45.3	53.2	7.9	205.2
State Appropriations	89.8	90.7	1.0	361.4
Net Tuition and Fees	12.0	13.1	1.1	51.0
Auxiliary Revenues/Sales & Services of Educational Activities	7.8	6.7	(1.0)	29.0
Net Investment Income	17.9	16.9	(1.0)	58.4
Other Operating Revenues/Gift Contributions for Operations	15.9	20.2	4.4	233.2
<b>Total Revenues</b>	<b>582.4</b>	<b>615.0</b>	<b>32.7</b>	<b>2,472.2</b>
Salaries and Wages/Payroll Related Costs	361.4	365.7	4.3	1,449.3
Materials and Supplies/Cost of Goods Sold	76.1	88.2	12.2	347.5
Depreciation and Amortization	47.6	49.8	2.3	199.1
Other Contracted Services/Professional Fees & Services	52.3	59.9	7.7	244.2
All Other Operating Expenses	59.4	59.1	(0.4)	245.7
<b>Total Expenses</b>	<b>\$ 596.7</b>	<b>622.8</b>	<b>26.1</b>	<b>2,485.7</b>
<b>Adjusted Income (Loss)</b>	<b>(14.3)</b>	<b>(7.7)</b>	<b>6.6</b>	<b>(13.4)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>33.2</b>	<b>42.1</b>	<b>8.8</b>	<b>185.7</b>



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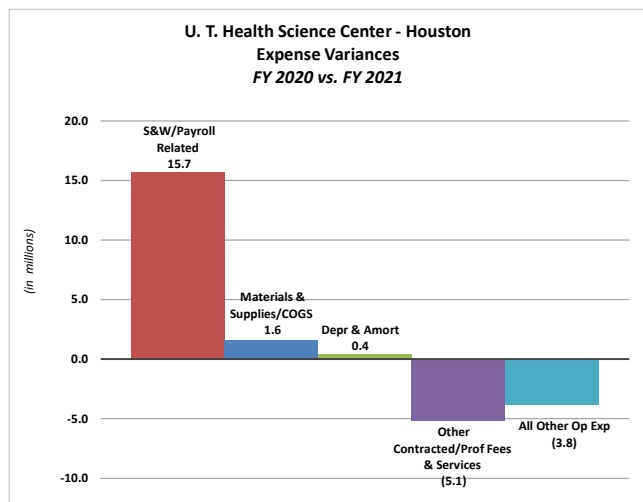
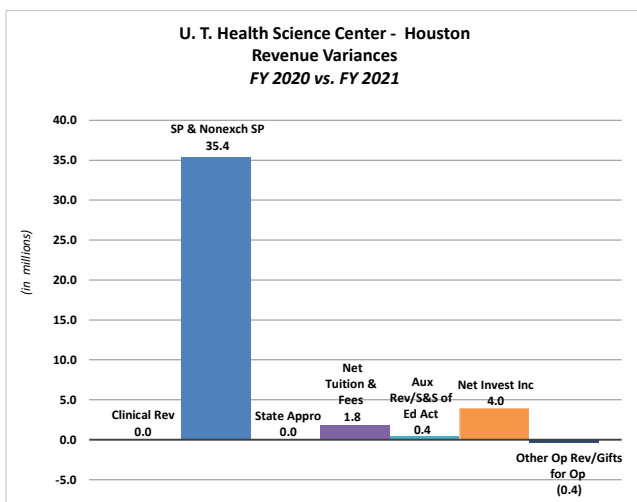
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



*U. T. Health Science Center - Houston* reported year-to-date adjusted income of \$28.1 million, an increase of \$32.5 million (730%) from the prior year. The increase was primarily attributable to the following: an increase in sponsored programs due to an increase in contractual revenues from Memorial Hermann Hospital as a result of expanded contracted services and support, as well as contract restructuring; and an increase in net investment income attributable to an increase in the Long Term Fund (LTF) distribution. The most current projection received from *U. T. Health Science Center - Houston* reflects income of \$12.7 million for the year.

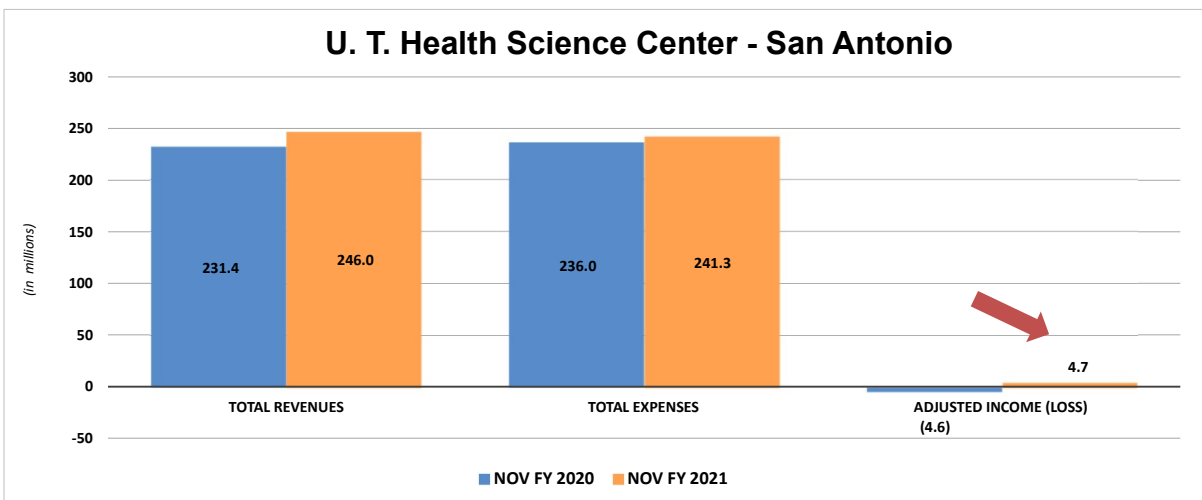
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 126.6	126.7	0.0	506.0
Sponsored Programs/Nonexchange Sponsored Programs	205.4	240.8	35.4	952.0
State Appropriations	53.6	53.7	0.0	216.2
Net Tuition and Fees	18.2	20.0	1.8	63.8
Auxiliary Revenues/Sales & Services of Educational Activities	17.2	17.6	0.4	61.7
Net Investment Income	17.7	21.7	4.0	75.1
Other Operating Revenues/Gift Contributions for Operations	7.5	7.1	(0.4)	68.7
<b>Total Revenues</b>	<b>446.4</b>	<b>487.5</b>	<b>41.2</b>	<b>1,943.5</b>
Salaries and Wages/Payroll Related Costs	332.8	348.5	15.7	1,473.9
Materials and Supplies/Cost of Goods Sold	25.9	27.4	1.6	99.9
Depreciation and Amortization	16.8	17.2	0.4	70.8
Other Contracted Services/Professional Fees & Services	32.3	27.2	(5.1)	137.3
All Other Operating Expenses	43.0	39.2	(3.8)	148.9
<b>Total Expenses</b>	<b>450.8</b>	<b>459.5</b>	<b>8.7</b>	<b>1,930.8</b>
<b>Adjusted Income (Loss)</b>	<b>(4.5)</b>	<b>28.1</b>	<b>32.5</b>	<b>12.7</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>12.4</b>	<b>45.3</b>	<b>32.9</b>	<b>83.5</b>



# Monthly Financial Report

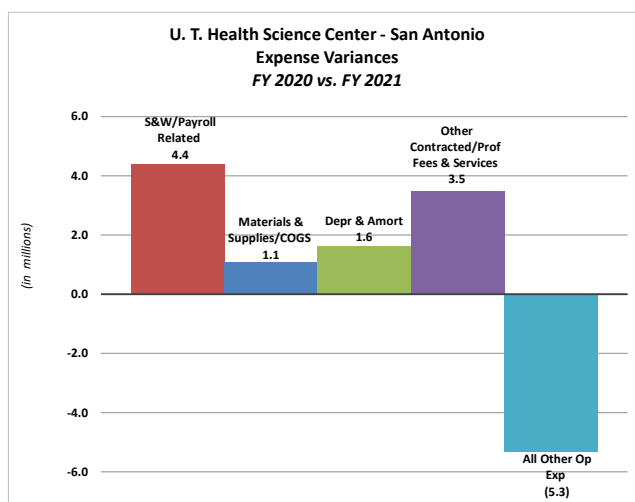
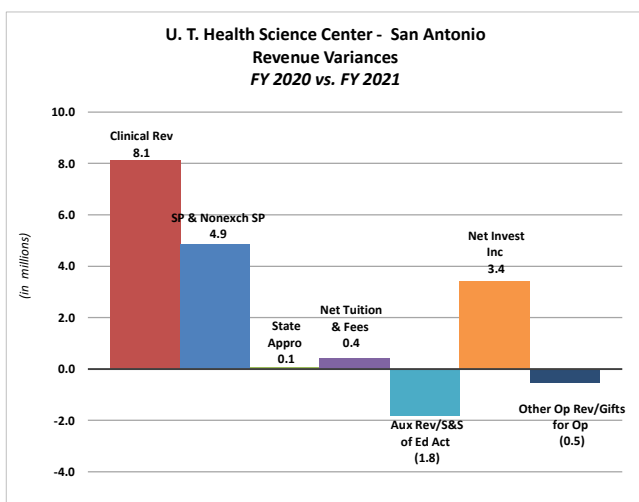
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020



U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$4.7 million, an increase of \$9.3 million (203%) 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; an increase in sponsored programs revenue due to an increase in grants; and an increase in net investment income as a result of increases in patent income and interest income on endowments. 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.

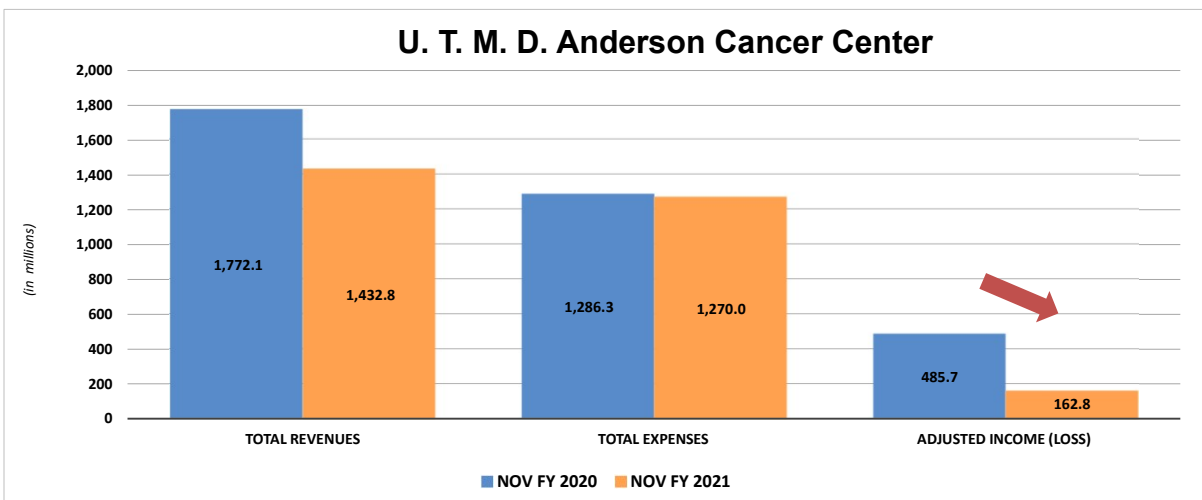
(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 61.2	69.3	8.1	270.7
Sponsored Programs/Nonexchange Sponsored Programs	88.5	93.3	4.9	379.8
State Appropriations	42.3	42.4	0.1	169.6
Net Tuition and Fees	12.1	12.5	0.4	50.7
Auxiliary Revenues/Sales & Services of Educational Activities	9.9	8.1	(1.8)	29.5
Net Investment Income	14.0	17.4	3.4	46.0
Other Operating Revenues/Gift Contributions for Operations	3.5	2.9	(0.5)	32.4
<b>Total Revenues</b>	<b>231.4</b>	<b>246.0</b>	<b>14.5</b>	<b>978.7</b>
Salaries and Wages/Payroll Related Costs	157.4	161.8	4.4	682.7
Materials and Supplies/Cost of Goods Sold	24.8	25.9	1.1	106.0
Depreciation and Amortization	15.3	16.9	1.6	67.5
Other Contracted Services/Professional Fees & Services	12.7	16.2	3.5	54.0
All Other Operating Expenses	25.8	20.5	(5.3)	94.2
<b>Total Expenses</b>	<b>\$ 236.0</b>	<b>241.3</b>	<b>5.3</b>	<b>1,004.4</b>
<b>Adjusted Income (Loss)</b>	<b>(4.6)</b>	<b>4.7</b>	<b>9.3</b>	<b>(25.7)</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>10.7</b>	<b>21.6</b>	<b>10.9</b>	<b>41.8</b>



# Monthly Financial Report

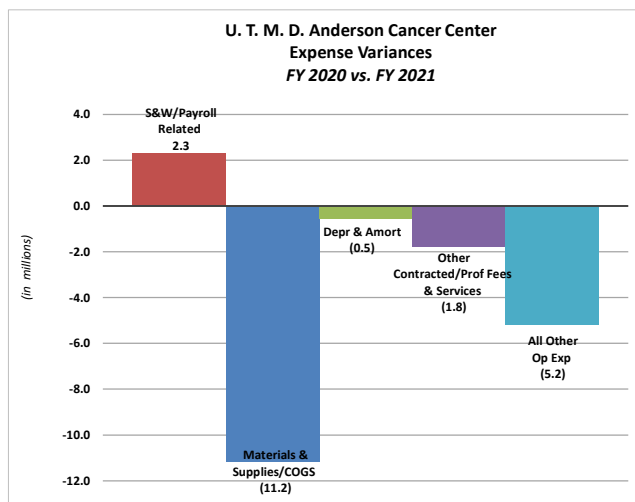
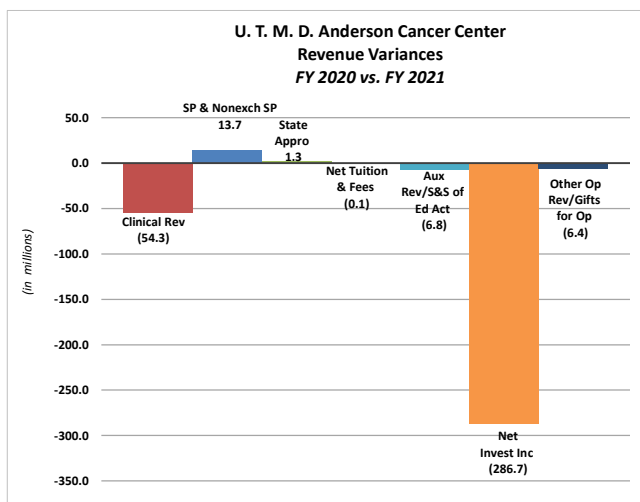
## Comparison of Operating Results, Margin and Projected Year-End

### For the Period Ending November 30, 2020

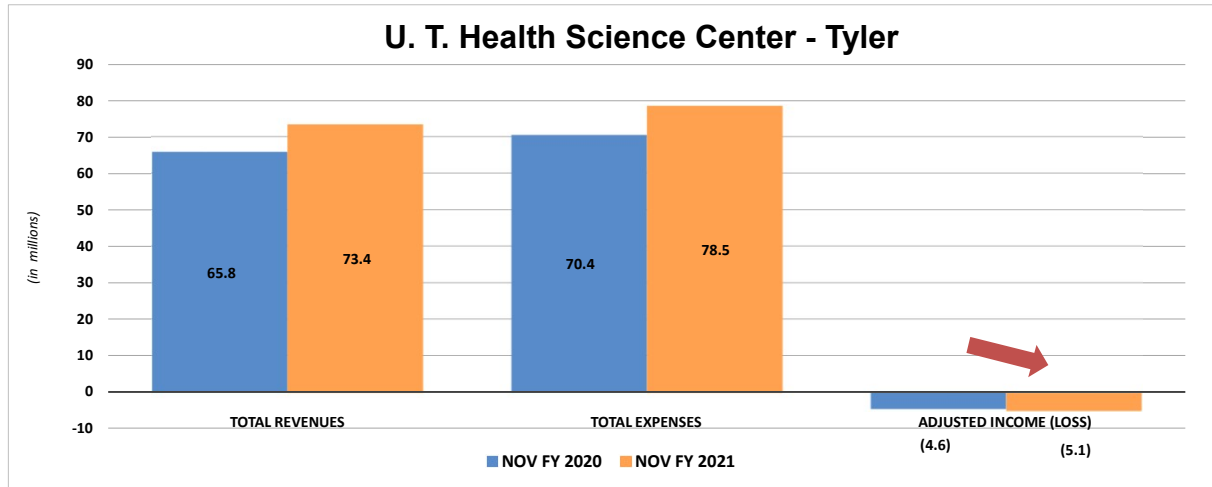


*U. T. M. D. Anderson Cancer Center* reported year-to-date adjusted income of \$162.8 million, a decrease of \$323.0 million (66%) from the prior year. The decrease was primarily attributable to the following: a decrease in net investment income; and decreases in clinical and auxiliary revenues due to COVID-19 restrictions on patient admissions and visits, as well as a reduction in employee parking rates. The most current projection received from *U. T. M. D. Anderson Cancer Center* reflects income of \$657.7 million for the year.

(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 1,171.9	1,117.6	(54.3)	4,590.8
Sponsored Programs/Nonexchange Sponsored Programs	100.6	114.3	13.7	411.2
State Appropriations	50.5	51.8	1.3	207.6
Net Tuition and Fees	0.8	0.7	(0.1)	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	12.6	5.8	(6.8)	32.2
Net Investment Income	364.1	77.3	(286.7)	370.3
Other Operating Revenues/Gift Contributions for Operations	71.6	65.2	(6.4)	232.8
<b>Total Revenues</b>	<b>1,772.1</b>	<b>1,432.8</b>	<b>(339.3)</b>	<b>5,846.6</b>
Salaries and Wages/Payroll Related Costs	726.1	728.4	2.3	2,972.2
Materials and Supplies/Cost of Goods Sold	302.2	291.0	(11.2)	1,083.8
Depreciation and Amortization	93.2	92.7	(0.5)	367.6
Other Contracted Services/Professional Fees & Services	84.4	82.6	(1.8)	443.9
All Other Operating Expenses	80.4	75.3	(5.2)	321.4
<b>Total Expenses</b>	<b>\$ 1,286.3</b>	<b>1,270.0</b>	<b>(16.3)</b>	<b>5,188.9</b>
<b>Adjusted Income (Loss)</b>	<b>485.7</b>	<b>162.8</b>	<b>(323.0)</b>	<b>657.7</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>579.0</b>	<b>255.5</b>	<b>(323.5)</b>	<b>1,025.3</b>

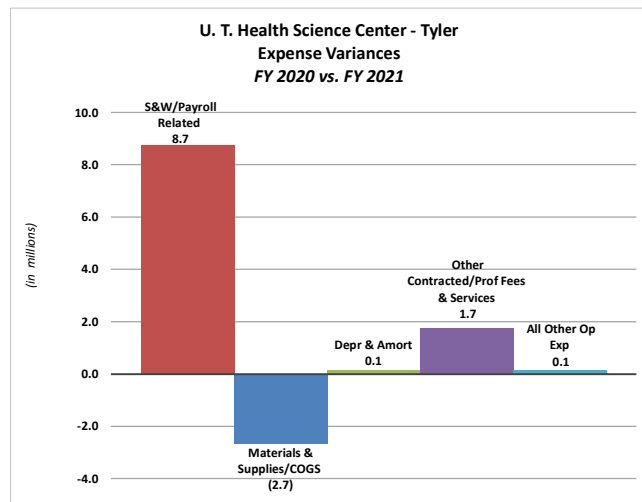
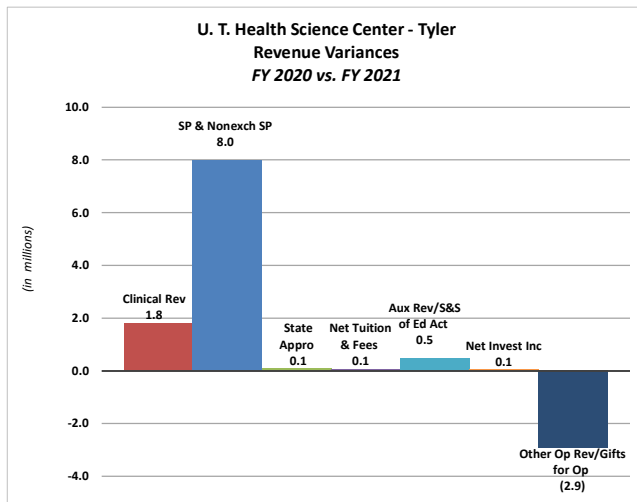


**Monthly Financial Report**  
**Comparison of Operating Results, Margin and Projected Year-End**  
**For the Period Ending November 30, 2020**



*U. T. Health Science Center - Tyler* incurred a year-to-date adjusted loss of \$5.1 million, an increase in adjusted loss of \$0.5 million (11%) from the prior year. The increase was primarily a result of an increase in salaries and wages and payroll related costs attributable to the addition of clinical faculty related to growth in the physician management services agreement with UT Health East Texas (UTHET), as well as an increase in both faculty and staff positions as a result of additions to the behavioral health service line. The most current projection received from *U. T. Health Science Center - Tyler* reflects income of \$2.2 million for the year.

(in millions)	November YTD FY 2020	November YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 38.0	39.8	1.8	163.6
Sponsored Programs/Nonexchange Sponsored Programs	6.2	14.2	8.0	57.6
State Appropriations	13.1	13.2	0.1	52.8
Net Tuition and Fees	0.1	0.2	0.1	0.8
Auxiliary Revenues/Sales & Services of Educational Activities	0.9	1.4	0.5	5.5
Net Investment Income	1.0	1.1	0.1	4.3
Other Operating Revenues/Gift Contributions for Operations	6.5	3.6 *	(2.9)	24.7 *
<b>Total Revenues</b>	<b>65.8</b>	<b>73.4</b>	<b>7.6</b>	<b>309.3</b>
Salaries and Wages/Payroll Related Costs	36.4	45.1	8.7	180.6
Materials and Supplies/Cost of Goods Sold	19.2	16.5	(2.7)	61.4
Depreciation and Amortization	4.3	4.4	0.1	17.5
Other Contracted Services/Professional Fees & Services	6.7	8.4	1.7	31.3
All Other Operating Expenses	4.0	4.1	0.1	16.3
<b>Total Expenses</b>	<b>\$ 70.4</b>	<b>78.5</b>	<b>8.1</b>	<b>307.1</b>
<b>Adjusted Income (Loss)</b>	<b>(4.6)</b>	<b>(5.1)</b>	<b>(0.5)</b>	<b>2.2</b>
<b>Adjusted Income (Loss) Excluding Depr &amp; Amort Exp</b>	<b>(0.4)</b>	<b>(0.8)</b>	<b>(0.4)</b>	<b>19.7</b>



\*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$2.9 million through November. The projected income of \$2.2 million includes \$4.1 million of UTHET's net adjusted income for the year.