

The University of Texas System Administration
 Exhibit A Statement of Net Position
 As of August 31, 2022

	Current Year Totals	Prior Year Totals
ASSETS AND DEFERRED OUTFLOWS		
Current Assets:		
Cash & Cash Equivalents	\$ 1,244,364,853.48	1,066,994,420.44
Restricted Cash & Cash Equivalents	32,347,130.61	24,657,883.77
Balance in State Appropriations	1,813,193.87	983,569.32
Securities Lending Collateral	988,091,640.21	588,086,966.23
Accounts Receivable, Net:		
Federal (allow. \$0.00 in 2022 & \$0.00 in 2021)	15,061,787.35	16,957,124.67
Interest and Dividend Receivables	53,934,115.38	52,903,086.70
Contributions (allow. \$65.92 in 2022 & \$39.84 in 2021)	6,000.65	6,055.56
Investment Trades Receivables	345,148,156.11	884,669,287.20
Other (allow. \$0.00 in 2022 & \$0.00 in 2021)	472,129,708.65	326,233,907.25
Lease Receivable - Right of Use Asset	3,092,102.29	3,030,155.82
Due From Other Funds	178,340,977.94	154,135,061.71
Due From Other Institutions	140,203,530.42	139,916,921.78
Due From Other Agencies	262,160.89	99,263.93
Other Current Assets	36,425,630.46	37,397,385.97
Total Current Assets	<u>3,511,220,988.31</u>	<u>3,296,071,090.35</u>
Noncurrent Assets:		
Cash and Cash Equivalents (Noncurrent Restricted)	10,509,716.70	591,202.28
Restricted Investments	64,568,187,879.56	63,421,733,993.60
Deposit with Brokers for Derivative Contracts	141,074,033.17	85,814,954.54
Contributions Rec. (allow. \$34.08 in 2022 & \$60.16 in 2021)	3,101.48	9,141.97
Unrestricted Investments	8,937,561,395.32	10,407,073,097.02
Funds Held by System Administration (Unrestricted)	(7,476,801,544.65)	(6,805,184,296.50)
Hedging Derivative Asset (Noncurrent)	125,007,462.00	17,515,709.00
Lease Receivable - Right of Use Asset	56,906,595.00	62,163,010.18
Other Noncurrent Assets	38,145,241.58	34,488,756.00
Gross Capital/Intangible Assets	12,165,612,033.24	12,095,856,792.87
Accumulated Depreciation/Amortization	(201,435,779.51)	(172,498,693.80)
Total Noncurrent Assets	<u>78,364,770,133.89</u>	<u>79,147,563,667.16</u>
Total Assets	<u>81,875,991,122.20</u>	<u>82,443,634,757.51</u>
Total Deferred Outflows of Resources	<u>5,421,050,916.26</u>	<u>4,848,326,602.77</u>
Total Assets and Deferred Outflows	<u>87,297,042,038.46</u>	<u>87,291,961,360.28</u>
LIABILITIES AND DEFERRED INFLOWS		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	266,457,334.97	231,590,253.40
Salaries Payable	4,775,220.76	4,417,626.30
Investment Trades Payables	736,872,733.47	1,137,026,167.35
Incurred But Not Reported Self Insurance Claims	187,951,915.20	143,923,066.20
Total Other Postemployment Benefits Liability	243,697,144.00	237,510,779.00
Securities Lending Obligations	988,091,640.21	588,086,966.23
Due To Other Funds	178,340,977.94	154,135,061.71
Due To Other Institutions	778,657,326.42	738,762,614.90
Due To Other State Agencies	16,241,630.36	15,190,253.05
Statewide Interfund Payable	57,945,670.24	56,804,664.77
Unearned Revenue	206,013.80	172,913.32
Employees' Compensable Leave - Current Portion	2,066,083.98	2,123,336.81
Short-term Debt - Commercial Paper Notes	1,788,750,000.00	1,891,053,000.00
Notes, Loans, and Leases Payable	1,140,571.79	1,227,115.98
Revenue Bonds Payable	1,699,296,681.40	1,749,231,965.54
Other Current Liabilities	122,581.77	138,871.56
Total Current Liabilities	<u>6,950,613,526.31</u>	<u>6,951,394,656.12</u>
Noncurrent Liabilities:		
Incurred But Not Reported Self Insurance Claims	33,767,325.80	33,187,799.80
Employees' Compensable Leave	3,762,023.56	4,778,100.32
Assets Held for Others	135,662,469.80	162,959,508.47
Liability to Beneficiaries	13,079,768.52	15,164,857.40
Total Other Postemployment Benefits Liability	14,451,897,162.00	14,079,933,605.00
Pension Liabilities	2,300,711,499.00	4,805,427,562.00
Notes, Loans, and Leases Payable	425,264,108.95	8,704,680.74
Revenue Bonds Payable	7,709,342,981.39	7,937,554,833.52
Statewide Interfund Payable	1,423,209,845.52	1,356,155,515.76
Hedging Derivative Liability (Noncurrent)	87,510,811.00	293,360,762.00
Payable to Brokers for Collateral Held	223,503,672.57	171,875,248.73
Investment Derivatives - Liability Positions	183,196,877.74	62,045,661.02
Other Noncurrent Liabilities	3,587,229.79	3,726,712.00
Total Noncurrent Liabilities	<u>26,994,495,775.64</u>	<u>28,934,874,846.76</u>
Total Liabilities	<u>33,945,109,301.95</u>	<u>35,886,269,502.88</u>
Total Deferred Inflows of Resources	<u>4,235,099,826.83</u>	<u>2,647,499,641.49</u>
Total Liabilities and Deferred Inflows	<u>38,180,209,128.78</u>	<u>38,533,769,144.37</u>
NET POSITION		
Net Investment in Capital Assets	356,951,696.45	361,784,138.95
Restricted for:		
Nonexpendable		
Permanent University Fund Endowment	28,824,603,057.78	24,242,433,548.73
Permanent Health and True Endowments Held for Institutions	6,237,159,711.90	5,879,557,263.13
Permanent Health and True Endowments	398,648,163.95	397,741,706.35
Expendable		
Capital Projects	6,151,064.92	4,647,170.63
Debt Service	4,838,172.60	4,524,052.09
Funds Functioning as Endowment (Restricted)	9,827,244.14	10,898,948.82
Funds Functioning as Endowments (Restricted Held for Institutions)	974,141,256.57	1,007,387,449.89
Other Expendable	17,256,211,406.21	21,705,710,599.76
Unrestricted	(4,951,698,864.84)	(4,856,492,662.44)
Total Net Position	<u>\$ 49,116,832,909.68</u>	<u>48,758,192,215.91</u>

The University of Texas System Administration
Exhibit B Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended August 31, 2022

	Current Year Totals	Prior Year Totals
Operating Revenues:		
Federal Sponsored Programs	33,141,515.14	28,311,532.96
State Sponsored Programs Pass-Through from State Agencies	9,696,794.00	
Private Sponsored Programs	250,000.00	400,000.00
Sales and Services of Educational Activities	26,722,298.00	23,247,918.06
Other Operating Revenues	230,955,159.53	203,758,313.18
Total Operating Revenues	<u>300,765,766.67</u>	<u>255,717,764.20</u>
Operating Expenses:		
Instruction		
Research		
Public Service	3,667,520.98	3,878,307.70
Academic Support	9,364,178.16	8,257,254.09
Student Services		
Institutional Support	1,256,761,695.32	1,528,414,953.13
Operations and Maintenance of Plant	944,026.60	1,048,154.47
Scholarships and Fellowships	1,828,100.00	1,892,000.00
Auxiliary Enterprises		
Depreciation and Amortization	16,786,112.30	17,119,833.18
Total Operating Expenses	<u>1,289,351,633.36</u>	<u>1,560,610,502.57</u>
Operating Income (Loss)	<u>(988,585,866.69)</u>	<u>(1,304,892,738.37)</u>
Nonoperating Revenues (Expenses):		
State Appropriations	10,918,329.00	7,775,118.00
Federal Nonexchange Sponsored Programs	19,244,735.00	19,695,968.77
Federal Nonexchange Pass-Through	13,617.73	
State Nonexchange Pass-Through		
Gift Contributions for Operations	441,404.39	519,854.36
Investment Income	4,246,377,614.34	7,493,805,468.85
Net Increase (Decrease) in Fair Value of Investments	(4,078,061,839.03)	7,522,538,283.07
Interest Expense on Capital Asset Financings	(325,433,803.63)	(315,314,961.91)
Gain (Loss) on Sale of Capital Assets	24,604.92	135.98
Other Nonoperating Revenues	(1,018.00)	(81,795.62)
Other Nonoperating (Expenses)	(3,976,609.57)	(5,816,598.61)
Net Nonoperating Revenues (Expenses)	<u>(130,452,964.85)</u>	<u>14,723,121,472.89</u>
Income/(Loss) Before Other Revenue, Expenses, Gains/(Losses), and Transfers	(1,119,038,831.54)	13,418,228,734.52
Additions to Permanent Endowments	291,720,613.19	209,607,608.50
Reclass from/(to) Other Institutions	99,570,153.03	127,761,640.63
Change in Proceeds of Bonds Payable	46,877,713.14	325,320,532.12
Transfers Between Institutions & System, Debt Service - Mandatory	748,880,637.02	541,936,897.13
Transfers Between Institutions & System Admin. - Non mandatory	(1,291,002,249.99)	(1,158,382,556.26)
Transfers From Other State Agencies	12,249,213.96	58,590,086.17
Transfers to Other State Agencies	(487,043,033.04)	(391,357,986.10)
Legislative Appropriations Lapsed		
Change in Net Position	<u>(1,697,785,784.23)</u>	<u>13,131,704,956.71</u>
Beginning Net Position	48,758,192,215.91	35,626,487,259.20
Restatements	2,056,426,478.00	
Beginning Net Position (As Restated)	<u>50,814,618,693.91</u>	<u>35,626,487,259.20</u>
Ending Net Position	<u>\$ 49,116,832,909.68</u>	<u>48,758,192,215.91</u>

The University of Texas System Administration
Exhibit C - Statement of Cash Flows
For the Year Ended August 31, 2022

	Current Year Totals	Prior Year Totals
Cash Flows from Operating Activities:		
Proceeds from Sponsored Programs	\$ 44,821,682.63	\$ 32,579,671.77
Proceeds from Other Revenues	253,030,130.95	224,597,959.77
Payments to Suppliers	(526,683,625.80)	(364,605,462.03)
Payments to Employees	(56,215,548.03)	(52,131,296.49)
Net Cash Provided (Used) by Operating Activities	<u>(285,047,360.25)</u>	<u>(159,559,126.98)</u>
Cash Flows from Noncapital Financing Activities:		
Proceeds from State Appropriations	10,088,704.45	7,529,841.62
Proceeds from Operating Gifts	447,499.79	511,046.71
Proceeds from Private Gifts for Endowment Purposes	262,005,061.84	183,508,466.18
Proceeds from Other Noncapital Financing Activities	113,798,982.00	(81,795.62)
Receipts for Transfers from System or Other Agencies	39,989,368.00	60,946,249.95
Payments for Transfers to System or Other Agencies	(388,037,763.73)	(176,035,722.34)
Payments for Other Uses	(1,157,640.22)	(2,439,653.91)
Proceeds from Nonexchange Sponsored Programs	19,277,419.60	27,527,829.49
Net Cash Provided by Noncapital Financing Activities	<u>56,411,631.73</u>	<u>101,466,262.08</u>
Cash Flows from Capital and Related Financing Activities:		
Proceeds from Issuance of Capital Debt	1,168,139,784.94	1,380,661,725.75
Nonmandatory Capital Related Transfers	(827,093,551.51)	(855,206,129.89)
Payments of Other Costs on Debt Issuance	(2,818,969.35)	(3,376,944.70)
Proceeds from Sale of Capital Assets	31,296.02	-
Payments for Additions to Capital Assets	(2,359,733.04)	(546,587.38)
Payments of Principal on Capital Related Debt and Other L-T Obligations	(1,042,093,115.98)	(969,458,378.48)
Mandatory Transfers to System for Capital Related Debt	748,880,637.02	541,936,897.13
Payments of Interest on Capital Related Debt and Other L-T Obligations	(398,151,231.79)	(401,217,544.89)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(355,464,883.69)</u>	<u>(307,206,962.46)</u>
Cash Flows from Investing Activities		
Proceeds from Sales of Investments	40,883,439,066.00	38,881,986,967.31
Proceeds from Interest and Investment Income	2,538,345,283.27	1,189,093,959.80
Payments to Acquire Investments	(42,642,705,542.76)	(39,883,614,954.07)
Net Cash Provided (Used) by Investing Activities	<u>779,078,806.51</u>	<u>187,465,973.04</u>
Net Increase (Decrease) in Cash	194,978,194.30	(177,833,854.32)
Cash and Cash Equivalents (Beginning of the Year)	<u>1,092,243,506.49</u>	<u>1,270,077,360.81</u>
Cash and Cash Equivalents (End of the Year)	<u>\$ 1,287,221,700.79</u>	<u>\$ 1,092,243,506.49</u>
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	(988,585,866.69)	(1,304,892,738.37)
Adjustments to Reconcile Operating Results to Net Cash:		
Depreciation and Amortization Expense	16,786,112.30	17,119,833.18
OPEB Expense	1,150,530,177.00	995,954,988.00
Pension Expense	125,990,889.00	677,070,777.00
Changes in Assets and Liabilities:		
Accounts Receivable	(2,472,157.77)	1,402,799.46
Lessor-Related Balances	(323,458.84)	(133,108.15)
Other Current and Noncurrent Assets	998,768.38	(3,227,651.71)
Deferred Outflows-Other Postemployment Benefits	(1,469,676,692.00)	(1,653,222,890.00)
Deferred Outflows-Pension Related	353,925,500.92	205,792,030.71
Accounts Payable	61,376,691.20	20,351,909.63
Due to System	(286,608.64)	(852,016.49)
Unearned Revenue	33,100.48	143,048.77
Employees' Compensable Leave	(1,073,329.59)	407,332.84
Other Postemployment Benefits Obligation	1,613,646,315.00	1,772,743,516.00
Pension Related Obligations	(2,630,706,952.00)	(389,113,530.00)
Deferred Inflows-Other Postemployment Benefits	(347,967,009.00)	(296,801,763.00)
Deferred Inflows-Pension Related	1,832,923,932.00	(201,983,034.00)
Other Current and Noncurrent Liabilities	(166,772.00)	(318,630.85)
Total Adjustments	<u>703,538,506.44</u>	<u>1,145,333,611.39</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (285,047,360.25)</u>	<u>\$ (159,559,126.98)</u>
Non Cash Transactions:		
Net Increase (Decrease) in Fair Value of Investments	(4,078,061,839.03)	7,522,538,283.07
Capital Assets Acquired/Adjusted Under Lease Purchases or Direct Borrowings	-	13,938.96
Miscellaneous Noncash Transactions	10,898,818.88	1,447,542.20

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2022

	<u>Custodial Funds</u>		<u>Total Fiduciary Activities</u>
	<u>External Investment Pool Fund</u>	<u>Custodial Funds - Other</u>	
ASSETS			
Cash and Cash Equivalents	\$ -	-	-
Accounts Receivable, Net:			
Interest and Dividends	217,354.72	-	217,354.72
Investment Trades	1,505,073.97	-	1,505,073.97
Other	1,757,072.61	-	1,757,072.61
Total Accounts Receivable, Net	<u>3,479,501.30</u>	<u>-</u>	<u>3,479,501.30</u>
Investments at Fair Value:			
Investment Derivatives - Asset Positions	719,629.92	-	719,629.92
Other Investments	285,878,283.51	-	285,878,283.51
Total Investments	<u>286,597,913.43</u>	<u>-</u>	<u>286,597,913.43</u>
Securities Lending Collateral	4,333,855.31	-	4,333,855.31
Deposit with Brokers for Derivative Contracts	622,585.78	-	622,585.78
Other Assets	3,314.18	-	3,314.18
Total Assets	<u>295,037,170.00</u>	<u>-</u>	<u>295,037,170.00</u>
LIABILITIES			
Accounts Payable and Accrued Liabilities	312,170.17	-	312,170.17
Investment Trades Payables	2,987,463.51	-	2,987,463.51
Securities Lending Obligations	4,333,855.31	-	4,333,855.31
Investment Derivatives - Liability Positions	726,153.43	-	726,153.43
Payable to Brokers for Collateral Held	417,944.29	-	417,944.29
Total Liabilities	<u>8,777,586.71</u>	<u>-</u>	<u>8,777,586.71</u>
NET POSITION			
Restricted for:			
Pool Participants	286,259,583.29	-	286,259,583.29
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	<u>\$ 286,259,583.29</u>	<u>-</u>	<u>286,259,583.29</u>

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2021

	<u>Custodial Funds</u>		<u>Total Fiduciary Activities</u>
	<u>External Investment Pool Fund</u>	<u>Custodial Funds - Other</u>	
ASSETS			
Cash and Cash Equivalents	\$ -	-	-
Accounts Receivable, Net:			
Interest and Dividends	208,842.00	-	208,842.00
Investment Trades	3,970,178.47	-	3,970,178.47
Other	<u>633,797.23</u>	-	<u>633,797.23</u>
Total Accounts Receivable, Net	<u>4,812,817.70</u>	-	<u>4,812,817.70</u>
Investments at Fair Value:			
Investment Derivatives - Asset Positions	846,700.57	-	846,700.57
Other Investments	<u>316,588,590.32</u>	-	<u>316,588,590.32</u>
Total Investments	<u>317,435,290.89</u>	-	<u>317,435,290.89</u>
Securities Lending Collateral	2,928,759.12	-	2,928,759.12
Deposit with Brokers for Derivative Contracts	425,479.13	-	425,479.13
Other Assets	<u>2,978.33</u>	-	<u>2,978.33</u>
Total Assets	<u>325,605,325.17</u>	-	<u>325,605,325.17</u>
LIABILITIES			
Accounts Payable and Accrued Liabilities	268,349.07	-	268,349.07
Investment Trades Payables	5,082,274.11	-	5,082,274.11
Securities Lending Obligations	2,928,759.12	-	2,928,759.12
Investment Derivatives - Liability Positions	264,168.04	-	264,168.04
Payable to Brokers for Collateral Held	<u>746,515.52</u>	-	<u>746,515.52</u>
Total Liabilities	<u>9,290,065.86</u>	-	<u>9,290,065.86</u>
NET POSITION			
Restricted for:			
Pool Participants	316,315,259.31	-	316,315,259.31
Individuals, Organizations, and Other Governments	-	-	-
Total Net Position	<u>\$ 316,315,259.31</u>	<u>-</u>	<u>316,315,259.31</u>

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2022

	<u>Custodial Funds</u>		<u>Total Fiduciary Activities</u>
	<u>External Investment Pool Fund</u>	<u>Custodial Funds - Other</u>	
ADDITIONS			
Contributions:			
Contributions from Student Organizations	\$ -	-	-
Contributions from Foundations or Associations	2,827,924.64	-	2,827,924.64
Contributions Faculty/Staff Organizations	-	-	-
Contributions from Participants	-	-	-
Other Contributions	-	-	-
Total Contributions	<u>2,827,924.64</u>	<u>-</u>	<u>2,827,924.64</u>
Investment Earnings:			
Interest, Dividends, and Other	4,353,735.62	-	4,353,735.62
Realized Gain (Loss) on Sale of Investments	1,074,039.48	-	1,074,039.48
Net Increase (Decrease) in Fair Value of Investments	<u>(33,768,703.26)</u>	<u>-</u>	<u>(33,768,703.26)</u>
Total Investment Earnings	<u>(28,340,928.16)</u>	<u>-</u>	<u>(28,340,928.16)</u>
Miscellaneous	-	-	-
Total Additions	<u>(25,513,003.52)</u>	<u>-</u>	<u>(25,513,003.52)</u>
DEDUCTIONS			
Payments to Student Organizations	-	-	-
Payments to Foundations or Associations	4,542,672.50	-	4,542,672.50
Payments to Participants	-	-	-
Other Expenses	-	-	-
Total Deductions	<u>4,542,672.50</u>	<u>-</u>	<u>4,542,672.50</u>
Net Increase (Decrease) in Fiduciary Net Position	<u>(30,055,676.02)</u>	<u>-</u>	<u>(30,055,676.02)</u>
Beginning Net Position	<u>316,315,259.31</u>	<u>-</u>	<u>316,315,259.31</u>
Ending Net Position	<u>\$ 286,259,583.29</u>	<u>-</u>	<u>286,259,583.29</u>

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2021

	<u>Custodial Funds</u>		<u>Total Fiduciary Activities</u>
	<u>External Investment Pool Fund</u>	<u>Custodial Funds - Other</u>	
ADDITIONS			
Contributions:			
Contributions from Student Organizations	\$ -	-	-
Contributions from Foundations or Associations	2,573,352.88	-	2,573,352.88
Contributions Faculty/Staff Organizations	-	-	-
Contributions from Participants	-	-	-
Other Contributions	-	-	-
Total Contributions	<u>2,573,352.88</u>	<u>-</u>	<u>2,573,352.88</u>
Investment Earnings:			
Interest, Dividends, and Other	3,774,388.91	-	3,774,388.91
Realized Gain (Loss) on Sale of Investments	834,691.68	-	834,691.68
Net Increase (Decrease) in Fair Value of Investments	<u>62,202,388.86</u>	<u>-</u>	<u>62,202,388.86</u>
Total Investment Earnings	66,811,469.45	-	66,811,469.45
Miscellaneous	-	-	-
Total Additions	<u>69,384,822.33</u>	<u>-</u>	<u>69,384,822.33</u>
DEDUCTIONS			
Payments to Student Organizations	-	-	-
Payments to Foundations or Associations	3,711,861.37	-	3,711,861.37
Payments to Participants	-	-	-
Other Expenses	-	-	-
Total Deductions	<u>3,711,861.37</u>	<u>-</u>	<u>3,711,861.37</u>
Net Increase (Decrease) in Fiduciary Net Position	65,672,960.96	-	65,672,960.96
Beginning Net Position	<u>250,642,298.35</u>	<u>-</u>	<u>250,642,298.35</u>
Ending Net Position	<u>\$ 316,315,259.31</u>	<u>-</u>	<u>316,315,259.31</u>