

THE UNIVERSITY OF TEXAS SYSTEM  
OFFICE OF THE CONTROLLER

---

MONTHLY FINANCIAL REPORT  
*(unaudited)*

JULY 2018



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**THE UNIVERSITY OF TEXAS SYSTEM  
MONTHLY FINANCIAL REPORT  
(Unaudited)  
FOR THE ELEVEN MONTHS ENDING  
July 31, 2018**

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**The University of Texas System  
Monthly Financial Report**

**Foreword**

The Monthly Financial Report (MFR) compares the results of operations between the current year-to-date cumulative amounts and the prior year-to-date cumulative amounts. Explanations are provided for institutions having the largest variances in Adjusted Income (Loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. In addition, although no significant variance may exist, institutions with losses may be discussed.

The data is reported in three sections: (1) Operating Revenues, (2) Operating Expenses, and (3) Other Nonoperating Adjustments. Presentation of state appropriation revenues are required under GASB 35 to be reflected as nonoperating revenues, so all institutions will report an Operating Loss prior to this adjustment. The MFR provides an Adjusted Income (Loss), which takes into account the nonoperating adjustments associated with core operating activities. An Adjusted Margin (as a percentage of operating and nonoperating revenue adjustments) is calculated for each period and is intended to reflect relative operating contributions to financial health.

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## UNAUDITED

The University of Texas System Consolidated  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	1,632,995,539.47	1,588,553,241.71	44,442,297.76	2.8%
Sponsored Programs	3,030,264,684.25	2,928,570,004.48	101,694,679.77	3.5%
Net Sales and Services of Educational Activities	618,950,457.25	576,356,052.31	42,594,404.94	7.4%
Net Sales and Services of Hospitals	5,750,136,980.27	5,287,732,643.00	462,404,337.27	8.7%
Net Professional Fees	1,743,134,420.45	1,643,500,029.59	99,634,390.86	6.1%
Net Auxiliary Enterprises	599,180,700.06	583,690,080.06	15,490,620.00	2.7%
Other Operating Revenues	468,698,954.46	498,445,676.75	(29,746,722.29)	-6.0%
<b>Total Operating Revenues</b>	<b>13,843,361,736.21</b>	<b>13,106,847,727.90</b>	<b>736,514,008.31</b>	<b>5.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	8,024,297,835.89	7,713,557,229.58	310,740,606.31	4.0%
Payroll Related Costs	2,192,018,660.23	2,121,749,359.16	70,269,301.07	3.3%
Membership Dues	28,394,903.39	25,118,645.48	3,276,257.91	13.0%
Registration Fees, Meetings, Conferences	61,042,242.69	57,338,140.12	3,704,102.57	6.5%
Cost of Goods Sold	146,249,298.63	141,426,175.25	4,823,123.38	3.4%
Professional Fees and Services	444,939,974.79	461,385,310.67	(16,445,335.88)	-3.6%
Other Contracted Services	783,071,219.53	755,349,323.53	27,721,896.00	3.7%
Fees and Other Charges	67,972,298.00	58,894,820.65	9,077,477.35	15.4%
Travel	145,419,503.16	139,760,664.77	5,658,838.39	4.0%
Materials and Supplies	1,905,247,459.72	1,739,921,766.82	165,325,692.90	9.5%
Utilities	278,181,909.14	268,618,921.83	9,562,987.31	3.6%
Communications	84,873,603.03	94,151,716.63	(9,278,113.60)	-9.9%
Repairs and Maintenance	310,142,328.81	294,938,891.07	15,203,437.74	5.2%
Rentals and Leases	158,917,208.70	158,994,329.59	(77,120.89)	-
Printing and Reproduction	32,531,570.76	34,637,624.64	(2,106,053.88)	-6.1%
Royalty Payments	14,124,186.34	14,797,015.47	(672,829.13)	-4.5%
Bad Debt Expense	3,438,576.47	1,016,997.08	2,421,579.39	238.1%
Impairment of Capital Assets	-	11,797,588.77	(11,797,588.77)	-100.0%
Insurance Costs/Premiums	71,313,414.43	65,442,120.67	5,871,293.76	9.0%
Claims and Losses	18,118,699.77	25,806,929.04	(7,688,229.27)	-29.8%
OPEB Expense	1,001,668,291.25	648,110,992.83	353,557,298.42	54.6%
Pension Expense	230,964,955.83	229,465,860.25	1,499,095.58	0.7%
Scholarships and Fellowships	361,927,375.77	357,785,411.87	4,141,963.90	1.2%
Depreciation and Amortization	1,313,004,460.27	1,264,246,507.96	48,757,952.31	3.9%
Federal Sponsored Program Pass-Through to Other State Agencies	19,941,496.34	23,231,960.34	(3,290,464.00)	-14.2%
State Sponsored Program Pass-Through to Other State Agencies	14,493,785.85	4,153,491.50	10,340,294.35	249.0%
Other Operating Expenses	244,673,331.78	196,556,821.64	48,116,510.14	24.5%
<b>Total Operating Expenses</b>	<b>17,956,968,590.57</b>	<b>16,908,254,617.21</b>	<b>1,048,713,973.36</b>	<b>6.2%</b>
<b>Operating Loss</b>	<b>(4,113,606,854.36)</b>	<b>(3,801,406,889.31)</b>	<b>(312,199,965.05)</b>	<b>-8.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	2,108,686,092.31	2,115,563,473.83	(6,877,381.52)	-0.3%
Nonexchange Sponsored Programs	335,851,679.54	276,715,527.10	59,136,152.44	21.4%
Gift Contributions for Operations	386,424,267.15	382,918,626.17	3,505,640.98	0.9%
Net Investment Income	1,431,647,290.22	1,053,647,795.86	377,999,494.36	35.9%
Interest Expense on Capital Asset Financings	(273,313,568.66)	(327,060,801.80)	53,747,233.14	16.4%
<b>Net Other Nonoperating Adjustments</b>	<b>3,989,295,760.56</b>	<b>3,501,784,621.16</b>	<b>487,511,139.40</b>	<b>13.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(124,311,093.80)</b>	<b>(299,622,268.15)</b>	<b>175,311,174.35</b>	<b>58.5%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.7%</b>	<b>-1.8%</b>		
Investment Gain (Losses)	2,932,544,028.95	3,362,513,492.17	(429,969,463.22)	-12.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,808,232,935.15</b>	<b>3,062,891,224.02</b>	<b>(254,658,288.87)</b>	<b>-8.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>13.3%</b>	<b>15.1%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>1,188,693,366.47</b>	<b>964,624,239.81</b>	<b>224,069,126.66</b>	<b>23.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.6%</b>	<b>5.7%</b>		

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**The University of Texas System  
Comparison of Adjusted Income (Loss)  
For the Eleven Months Ending July 31, 2018**

<b>Including Depreciation and Amortization Expense</b>				
	<b>July Year-to-Date FY 2018</b>	<b>July Year-to-Date FY 2017</b>	<b>Variance</b>	<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (601,576,688.52) (1)	\$ (642,073,892.08)	40,497,203.56	6.3%
U. T. Arlington	45,461,840.82	49,783,413.74	(4,321,572.92)	-8.7%
U. T. Austin	61,602,037.53	89,381,836.52	(27,779,798.99) (2)	-31.1%
U. T. Dallas	(27,714,398.46)	(15,728,102.10)	(11,986,296.36) (3)	-76.2%
U. T. El Paso	(7,164,830.97)	(17,900,271.13)	10,735,440.16 (4)	60.0%
U. T. Permian Basin	(8,462,170.11)	(1,797,939.51)	(6,664,230.60) (5)	-370.7%
U. T. Rio Grande Valley	(2,735,130.87)	15,757,927.70	(18,493,058.57) (6)	-117.4%
U. T. San Antonio	4,609,608.15	(1,085,100.79)	5,694,708.94 (7)	524.8%
U. T. Tyler	(1,239,408.45)	(2,903,212.37)	1,663,803.92 (8)	57.3%
U. T. Southwestern Medical Center	156,820,782.15	134,810,054.58	22,010,727.57	16.3%
U. T. Medical Branch - Galveston	(1,420,720.07) (9)	4,075,382.82	(5,496,102.89)	-134.9%
U. T. Health Science Center - Houston	11,363,760.30	11,100,138.58	263,621.72	2.4%
U. T. Health Science Center - San Antonio	(2,442,271.79)	6,458,932.22	(8,901,204.01) (10)	-137.8%
U. T. M. D. Anderson Cancer Center	615,600,500.17	406,988,128.55	208,612,371.62 (11)	51.3%
U. T. Health Science Center - Tyler	(30,583,671.81)	(14,517,301.70)	(16,066,370.11) (12)	-110.7%
Elimination of AUF Transfer	(336,430,331.87)	(321,972,263.18)	(14,458,068.69)	-4.5%
Total Adjusted Income (Loss)	(124,311,093.80)	(299,622,268.15)	175,311,174.35	58.5%
Investment Gains (Losses)	2,932,544,028.95	3,362,513,492.17	(429,969,463.22)	-12.8%
<b>Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization</b>	<b>\$ 2,808,232,935.15</b>	<b>\$ 3,062,891,224.02</b>	<b>\$ (254,658,288.87)</b>	<b>-8.3%</b>

<b>Excluding Depreciation and Amortization Expense</b>				
	<b>July Year-to-Date FY 2018</b>	<b>July Year-to-Date FY 2017</b>	<b>Variance</b>	<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (578,884,544.25)	\$ (624,965,368.16)	46,080,823.91	7.4%
U. T. Arlington	86,323,338.19	95,180,839.75	(8,857,501.56)	-9.3%
U. T. Austin	349,435,370.86	343,298,503.19	6,136,867.67	1.8%
U. T. Dallas	46,164,548.17	51,590,777.76	(5,426,229.59)	-10.5%
U. T. El Paso	20,694,202.69	10,121,486.59	10,572,716.10	104.5%
U. T. Permian Basin	6,061,055.64	11,008,109.36	(4,947,053.72)	-44.9%
U. T. Rio Grande Valley	32,746,596.70	51,161,559.11	(18,414,962.41)	-36.0%
U. T. San Antonio	49,544,373.91	43,067,033.32	6,477,340.59	15.0%
U. T. Tyler	13,080,600.55	10,520,021.63	2,560,578.92	24.3%
U. T. Southwestern Medical Center	313,747,400.38	285,735,719.63	28,011,680.75	9.8%
U. T. Medical Branch - Galveston	139,855,307.44	139,160,484.45	694,822.99	0.5%
U. T. Health Science Center - Houston	69,326,483.50	67,486,754.63	1,839,728.87	2.7%
U. T. Health Science Center - San Antonio	48,432,728.21	56,716,944.61	(8,284,216.40)	-14.6%
U. T. M. D. Anderson Cancer Center	946,433,925.51	749,999,142.00	196,434,783.51	26.2%
U. T. Health Science Center - Tyler	(17,837,689.16)	(3,485,504.88)	(14,352,184.28)	-411.8%
Elimination of AUF Transfer	(336,430,331.87)	(321,972,263.18)	(14,458,068.69)	-4.5%
Total Adjusted Income (Loss)	1,188,693,366.47	964,624,239.81	224,069,126.66	23.2%
<b>Total Adjusted Income (Loss) Excluding Depreciation and Amortization</b>	<b>\$ 1,188,693,366.47</b>	<b>\$ 964,624,239.81</b>	<b>\$ 224,069,126.66</b>	<b>23.2%</b>

THE UNIVERSITY OF TEXAS SYSTEM  
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT  
For the Eleven Months Ending July 31, 2018

Explanations are provided for institutions having the largest variances in adjusted income (loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. Explanations are also provided for institutions with a current year-to-date adjusted loss and/or a projected year-to-date loss.

- (1) U. T. System Administration incurred a year-to-date loss of \$601.6 million primarily due to an accrual of \$1.0 billion for other postemployment benefits (OPEB) expense and an accrual of \$231.0 million for pension expense both for the entire *U. T. System* for the eleven months ending July 31, 2018. *U. T. System Administration* anticipates ending the year with a \$716.2 million loss, -79.8% of projected revenues, which includes a \$1.1 billion accrual for OPEB expense under GASB 75 effective in 2018 and a \$252.0 million accrual for pension expense.
- (2) U. T. Austin - The \$27.8 million (31.1%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to continued growth of the Dell Medical School, faculty recruitment and merit increases, as well as the transition of personnel from the Office of Facilities, Planning and Construction from *U.T. System Administration* to *U. T. Austin*. Depreciation and amortization expense also increased as a result of the addition of new buildings including the Dell Medical School. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$349.4 million or 12.3% of revenues.
- (3) U. T. Dallas - The \$12.0 million (76.2%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of increased faculty and staff and annual merit increases; an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program (TRIP) funds received in 2018; and an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$27.7 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$46.2 million or 7.8% of revenues. *U. T. Dallas* anticipates ending the year with a \$30.2 million loss, -4.7% of projected revenues, which includes \$80.6 million of depreciation and amortization expense.
- (4) U. T. El Paso - The \$10.7 million (60.0%) decrease in adjusted loss over the same period last year was largely attributable to the following: an increase in net student tuition and fees as a result of increased designated tuition and technology fee rates, increased enrollment and improved student retention; and an increase in nonexchange sponsored programs due to increased Pell funding. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$7.2 million. This loss was due to a projected \$5 million tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs, and an increase in depreciation expense over the last five years due to new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$20.7 million or 5.3% of revenues. *U. T. El Paso* anticipates ending the year with a \$9.0 million loss, -2.0% of projected revenues, which includes \$31.6 million of depreciation and amortization expense.
- (5) U. T. Permian Basin - The \$6.7 million (370.7%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in repairs and maintenance due to hail damage sustained in June 2017; an increase in depreciation and amortization expense due to ongoing campus renovations; and a decrease in state appropriations which was overstated in the prior year. As a result of these factors, *U. T. Permian Basin* incurred a year-to-date loss of \$8.5 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$6.1 million or 7.1% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$5.2 million loss, -5.5% of projected revenues, which includes \$15.8 million of depreciation and amortization expense.
- (6) U. T. Rio Grande Valley - The \$18.5 million (117.4%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to the School of Medicine's expansion of clinical operations, as well as an increase in the number of classes offered during the summer requiring more faculty; a decrease in state appropriations funding of Special items during the 85th Legislative Session and a decrease in formula funding due to the decline in graduate enrollment; and a decrease in gift contributions for operations. As a result of these factors, *U. T. Rio Grande Valley* incurred a year-to-date loss of \$2.7 million. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$32.7 million or 8.1% of revenues. *U. T. Rio Grande Valley* anticipates ending the year with a \$2.5 million loss, -0.5% of revenues, which includes \$40.9 million of depreciation and amortization expense.

- (7) U. T. San Antonio - The \$5.7 million (524.8%) increase in adjusted income over the same period last year was primarily attributable to an increase in nonexchange sponsored programs due to increased TRIP funds and Pell funding, and an increase in state appropriations. Excluding depreciation and amortization expense, U. T. San Antonio's adjusted income was \$49.5 million or 9.6% of revenues.
- (8) U. T. Tyler - The \$1.7 million (57.3%) decrease in adjusted loss over the same period last year was primarily due to an increase in net sales and services of educational activities as a result of pharmacy revenue now including the third-year student cohort, and an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates. Despite these factors, U. T. Tyler still incurred a year-to-date loss of \$1.2 million because of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances. Excluding depreciation and amortization expense, U. T. Tyler's adjusted income was \$13.1 million or 9.4% of revenues. U. T. Tyler anticipates ending the year with a \$4.6 million adjusted loss, -3.1% of projected revenues, which includes \$15.6 million of depreciation and amortization expense.
- (9) U. T. Medical Branch - Galveston incurred a year-to-date loss of \$1.4 million primarily due to lower than planned net patient care revenue because of business interruption related to Hurricane *Harvey*, lower case mix index, and lower reimbursements, which were partially offset by lower than planned expenses for salaries and wages and payroll related costs. Excluding depreciation and amortization expense, UTMB's adjusted income was \$139.9 million or 7.2% of revenues. UTMB anticipates ending the year with a \$1.6 million positive margin, 0.1% of projected revenues, which is driven by the same revenue factors cited above. UTMB is experiencing a favorable trend in patient volumes and continued expense savings which have improved the end of year projection. The projected positive margin includes \$155.7 million of depreciation and amortization expense.
- (10) U. T. Health Science Center - San Antonio - The \$8.9 million (137.8%) increase in adjusted loss over the same period last year was primarily due to a decrease in gift contributions for operations as a result of a \$17.0 million gift received in 2017 with no such comparable gift in 2018. Additionally, there was a \$1.3 million repayment of the Perkins Loan balance due to the dissolution of the program. As a result, UTHSC-San Antonio incurred a year-to-date loss of \$2.4 million. Excluding depreciation and amortization expense, UTHSC-San Antonio's adjusted income was \$48.4 million or 6.1% of revenues. UTHSC-San Antonio anticipates ending the year with a \$2.0 million positive margin as a result of continued growth in volume and clinical productivity in the practice plans from recent clinical expansions, the receipt of a professional medical liability premium rebate, and anticipated uncompensated care payments. The projected positive margin of \$2.0 million represents 0.2% of projected revenues and includes \$55.5 million of depreciation and amortization expense.
- (11) U. T. M. D. Anderson Cancer Center - The \$208.6 million (51.3%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals and net professional fees due to an increase in inpatient and outpatient activity. An increase in net investment income also contributed to the favorable variance. Excluding depreciation and amortization expense, M. D. Anderson's adjusted income was \$946.4 million or 20.2% of revenues.
- (12) U. T. Health Science Center - Tyler - The \$16.1 million (110.7%) increase in adjusted loss over the same period last year was primarily due to the following: an increase in professional fees and services as a result of one-time consulting, legal, and workforce restructuring expenses associated with UT Health East Texas; increased salaries and wages as a result of a larger employee base in the earlier part of the year; an increase in materials and supplies primarily attributable to cancer-related pharmaceuticals; and an increase in depreciation and amortization expense due to significant capital construction projects and system implementations completed over the past year. As a result of these factors, UTHSC-Tyler incurred a year-to-date loss of \$30.6 million. Excluding depreciation and amortization expense, UTHSC-Tyler's adjusted loss was \$17.8 million or -10.1% of revenues. UTHSC-Tyler anticipates ending the year with a \$24.4 million loss, -12.2% of projected revenues, which includes \$13.9 million of depreciation and amortization expense. Ardent revenue cycle leadership has been working with the UTHSC-Tyler revenue cycle team to adjudicate large patient account credit balances that have grown over the years. As a result of this work, a total of \$2.3 million that is currently represented in July as credit balances potentially due to patients or insurance companies has been determined not to be owed. The two teams have been working together to post these amounts in August and are continuing to do so. While returns associated with being part of UT Health East Texas will continue to be recognized, UTHSC-Tyler will also continue to experience one-time costs related to workforce restructuring through August 2018. Additionally, less 1115 Waiver Delivery System Reform Incentive Payments (DSRIP) will be earned in 2018 because of a statewide change to the program, contributing to the projected loss for the year.

## GLOSSARY OF TERMS

### **OPERATING REVENUES:**

**NET STUDENT TUITION** - All student tuition and fee revenues earned at the UT institution for educational purposes, net of tuition discounting.

**SPONSORED PROGRAMS** - Funding received from local, state and federal governments or private agencies, organizations or individuals, excluding Federal Pell Grant Program which is reported as nonoperating. Includes amounts received for services performed on grants, contracts, and agreements from these entities for current operations. This also includes indirect cost recoveries and pass-through federal and state grants.

**NET SALES AND SERVICES OF EDUCATIONAL ACTIVITIES** - Revenues that are related to the conduct of instruction, research, and public service and revenues from activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

**NET SALES AND SERVICES OF HOSPITALS** - Revenues (net of discounts, allowances, and bad debt expense) generated from UT health institution's daily patient care, special or other services, as well as revenues from health clinics that are part of a hospital.

**NET PROFESSIONAL FEES** - Revenues (net of discounts, allowances, and bad debt expense) derived from the fees charged by the professional staffs at UT health institutions as part of the Medical Practice Plans. These revenues are also identified as Practice Plan income. Examples of such fees include doctor's fees for clinic visits, medical and dental procedures, professional opinions, and anatomical procedures, such as analysis of specimens after a surgical procedure, etc.

**NET AUXILIARY ENTERPRISES** - Revenues derived from a service to students, faculty, or staff in which a fee is charged that is directly related to, although not necessarily equal to the cost of the service (e.g., bookstores, dormitories, dining halls, snack bars, inter-collegiate athletic programs, etc.).

**OTHER OPERATING REVENUES** - Other revenues generated from sales or services provided to meet current fiscal year operating expenses, which are not included in the preceding categories (e.g., certified nonprofit healthcare company revenues, donated drugs, interest on student loans, etc.) Other receipts for settlements, judgments and lawsuits are considered nonoperating revenues.

### **OPERATING EXPENSES:**

**SALARIES AND WAGES** - Expenses for all salaries and wages of individuals employed by the institution including full-time, part-time, longevity, hourly, seasonal, etc. Includes salary augmentation and incentive compensation.

**PAYROLL RELATED COSTS** - Expenses for all employee benefits paid by the institution or paid by the state on behalf of the institution. Includes supplemental retirement annuities.

**MEMBERSHIP DUES** - Payments for professional memberships and community organization memberships for employees.

**REGISTRATION FEES/MEETINGS/CONFERENCES** - Payments made for employees to attend professional conferences and meetings.

**COST OF GOODS SOLD** - Purchases of goods for resale and raw materials purchased for use in the manufacture of products intended for sale to others.

**PROFESSIONAL FEES AND SERVICES** - Payments for services rendered on a fee, contract, or other basis by a person, firm, corporation, or company recognized as possessing a high degree of learning and responsibility. Includes such items as services of a consultant, legal counsel, financial or audit fees, medical contracted services, guest lecturers (not employees) and expert witnesses.

**OTHER CONTRACTED SERVICES** - Payments for services rendered on a contractual basis by a person, firm, corporation or company that possess a lesser degree of learning and responsibility than that required for Professional Fees and Services. Includes such items as temporary employment expenses, janitorial services, dry cleaning services, etc.

**FEES AND OTHER CHARGES** - Payments for various fees such as estate settlements, court costs, document filing fees, etc.

**TRAVEL** - Payments for travel costs incurred by employees and board members for meetings and training.

**MATERIALS AND SUPPLIES** - Payments for consumable items. Includes, but is not limited to: computer consumables, office supplies, paper products, soap, lights, plants, fuels and lubricants, chemicals and gasses, medical supplies and copier supplies. Also includes software licenses not meeting the definition of capital, postal services, and subscriptions and other publications not for permanent retention.

**UTILITIES** - Payments for the purchase of electricity, natural gas, water, and thermal energy.

**COMMUNICATIONS** - Electronically transmitted communications services (telephone, internet, computation center services, etc.).

**REPAIRS AND MAINTENANCE** - Payments for the maintenance and repair of equipment, furnishings, motor vehicles, buildings and other plant facilities, and waste disposal. Includes, but is not limited to repair and maintenance to copy machines, furnishings, equipment - including medical and laboratory equipment, office equipment and aircraft.

**RENTALS AND LEASES** - Payments for rentals or leases of furnishings and equipment, vehicles, land and office buildings (all rental of space).

**PRINTING AND REPRODUCTION** - Printing and reproduction costs associated with the printing/copying of the institution's documents and publications.

**ROYALTY PAYMENTS** - Payments incurred for copyright and patent royalties.

**BAD DEBT EXPENSE** - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

INSURANCE COSTS/PREMIUMS - Insurance premiums and fees associated with the various self-insurance programs, including professional medical liability.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPEB EXPENSE - An estimate of year-end expense from the actuarial valuation of the OPEB plan.

PENSION EXPENSE - An estimate of year-end expense which will be allocated from the Texas Comptroller's Office based upon prior year amounts.

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

FEDERAL SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including other universities, of federal grants and contracts.

STATE SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including Texas universities.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, credit card fees, hazardous waste disposal expenses, etc.). Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

**OPERATING LOSS** - Total operating revenues less total operating expenses before other nonoperating adjustments like state appropriations.

**OTHER NONOPERATING ADJUSTMENTS:**

STATE APPROPRIATIONS - Appropriations from the State General Revenue fund, which supplement the UT institutional revenue in meeting operating expenses, such as faculty salaries, utilities, and institutional support.

NONEXCHANGE SPONSORED PROGRAMS - Funding received for the Federal Pell Grant Program, the portion of "state appropriations" funded by the American Recovery and Reinvestment Act, Texas Research Incentive Program (TRIP) and Enrollment Growth funding.

GIFT CONTRIBUTIONS FOR OPERATIONS - Consist of gifts from donors received for use in current operations, excluding gifts for capital acquisition and endowment gifts. Gifts for capital acquisition which can only be used to build or buy capital assets are excluded because they cannot be used to support current operations. Endowment gifts must be held in perpetuity and cannot be spent. The distributed income from endowment gifts must be spent according to the donor's stipulations.

NET INVESTMENT INCOME (on institutions' sheets) - Interest and dividend income on treasury balances, bank accounts, Short Term Fund, Intermediate Term Fund and Long Term Fund. It also includes distributed earnings from the Permanent Health Fund and patent and royalty income.

NET INVESTMENT INCOME (on the consolidated sheet) - Interest and dividend earnings of the Permanent University Fund, Short Term Fund, Intermediate Term Fund, Long Term Fund and Permanent Health Fund. This line item also includes the Available University Fund surface income, oil and gas royalties, and mineral lease bonus sales.

INTEREST EXPENSE ON CAPITAL ASSET FINANCINGS - Interest expenses associated with bond and note borrowings utilized to finance capital improvement projects by an institution. This consists of the interest portion of mandatory debt service transfers under the Revenue Financing System, Tuition Revenue bond and Permanent University Fund (PUF) bond programs. PUF interest expense is reported on System Administration as the debt legally belongs to the Board of Regents.

**ADJUSTED INCOME (LOSS) including Depreciation and Amortization** - Total operating revenues less total operating expenses including depreciation and amortization expense plus net other nonoperating adjustments.

**ADJUSTED MARGIN % including Depreciation and Amortization** - Percentage of Adjusted Income (Loss) including depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

AVAILABLE UNIVERSITY FUND TRANSFER - Includes Available University Fund (AUF) transfer to System Administration for Educational and General operations and to UT Austin for Excellence Funding. These transfers are funded by investment earnings from the Permanent University Fund (PUF), which are required by law to be reported in the PUF at System Administration. On the MFR, investment income for System Administration has been reduced for the amount of the System Administration transfer so as not to overstate investment income for System Administration. The AUF transfers are eliminated at the consolidated level to avoid overstating System-wide revenues, as the amounts will be reflected as transfers at year-end.

INVESTMENT GAINS (LOSSES) - Realized and unrealized gains and losses on investments.

**ADJUSTED INCOME (LOSS) excluding Depreciation and Amortization** - Total operating revenues less total operating expenses excluding depreciation and amortization expense plus net other nonoperating adjustments.

**ADJUSTED MARGIN % excluding Depreciation and Amortization** - Percentage of Adjusted Income (Loss) excluding depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

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UNAUDITED

The University of Texas System Administration  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Sponsored Programs	26,678,369.96	23,046,810.57	3,631,559.39	15.8%
Net Sales and Services of Educational Activities	38,328,692.78	30,510,587.42	7,818,105.36	25.6%
Other Operating Revenues	56,693,944.72	75,564,092.71	(18,870,147.99)	-25.0%
<b>Total Operating Revenues</b>	<b>121,701,007.46</b>	<b>129,121,490.70</b>	<b>(7,420,483.24)</b>	<b>-5.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	65,051,112.73	73,417,202.88	(8,366,090.15)	-11.4%
Payroll Related Costs	13,643,895.47	16,387,658.77	(2,743,763.30)	-16.7%
Membership Dues	387,537.55	550,017.89	(162,480.34)	-29.5%
Registration Fees, Meetings, Conferences	414,757.61	484,878.77	(70,121.16)	-14.5%
Professional Fees and Services	11,345,461.73	12,646,519.56	(1,301,057.83)	-10.3%
Other Contracted Services	32,552,719.90	33,905,312.97	(1,352,593.07)	-4.0%
Fees and Other Charges	(31,291.07)	100,690.77	(131,981.84)	-131.1%
Travel	1,634,606.76	1,736,113.22	(101,506.46)	-5.8%
Materials and Supplies	10,427,776.13	11,139,016.70	(711,240.57)	-6.4%
Utilities	570,008.91	521,032.02	48,976.89	9.4%
Communications	4,414,265.50	6,322,888.54	(1,908,623.04)	-30.2%
Repairs and Maintenance	7,989,919.06	7,805,158.83	184,760.23	2.4%
Rentals and Leases	3,835,377.73	6,670,729.05	(2,835,351.32)	-42.5%
Printing and Reproduction	267,265.29	379,880.98	(112,615.69)	-29.6%
Impairment of Capital Assets	-	11,797,588.77	(11,797,588.77)	-100.0%
Insurance Costs/Premiums	21,449,942.92	18,838,955.36	2,610,987.56	13.9%
Claims and Losses	18,118,699.77	25,806,929.04	(7,688,229.27)	-29.8%
OPEB Expense	1,001,668,291.25	648,110,992.83	353,557,298.42	54.6%
Pension Expense	230,964,955.83	229,465,860.25	1,499,095.58	0.7%
Scholarships and Fellowships	2,015,536.53	2,348,873.91	(333,337.38)	-14.2%
Depreciation and Amortization	22,692,144.27	17,108,523.92	5,583,620.35	32.6%
State Sponsored Program Pass-Through to Other State Agencies	3,260,226.39	1,909,861.07	1,350,365.32	70.7%
Other Operating Expenses	1,440,318.53	3,851,084.92	(2,410,766.39)	-62.6%
<b>Total Operating Expenses</b>	<b>1,454,113,528.79</b>	<b>1,131,305,771.02</b>	<b>322,807,757.77</b>	<b>28.5%</b>
<b>Operating Loss</b>	<b>(1,332,412,521.33)</b>	<b>(1,002,184,280.32)</b>	<b>(330,228,241.01)</b>	<b>-33.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	3,034,756.08	2,306,951.03	727,805.05	31.5%
Nonexchange Sponsored Programs	27,204,263.80	27,262,777.74	(58,513.94)	-0.2%
Gift Contributions for Operations	986,961.10	1,137,051.37	(150,090.27)	-13.2%
Net Investment Income	626,465,897.31	315,717,908.87	310,747,988.44	98.4%
Interest Expense on Capital Asset Financings	(25,209,795.48)	(88,428,640.02)	63,218,844.54	71.5%
<b>Net Other Nonoperating Adjustments</b>	<b>632,482,082.81</b>	<b>257,996,048.99</b>	<b>374,486,033.82</b>	<b>145.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(699,930,438.52)</b>	<b>(744,188,231.33)</b>	<b>44,257,792.81</b>	<b>5.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-89.8%</b>	<b>-156.5%</b>		
Available University Fund Transfer	98,353,750.00	102,114,339.25	(3,760,589.25)	-3.7%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>(601,576,688.52)</b>	<b>(642,073,892.08)</b>	<b>40,497,203.56</b>	<b>6.3%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>-68.5%</b>	<b>-111.2%</b>		
Investment Gain (Losses)	2,448,924,190.24	2,604,973,973.68	(156,049,783.44)	-6.0%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$1,847,347,501.72</b>	<b>\$1,962,900,081.60</b>	<b>(115,552,579.88)</b>	<b>-5.9%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>55.5%</b>	<b>61.7%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>(578,884,544.25)</b>	<b>(624,965,368.16)</b>	<b>46,080,823.91</b>	<b>7.4%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>-66.0%</b>	<b>-108.2%</b>		

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The University of Texas at Arlington  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	275,312,673.63	262,480,530.42	12,832,143.21	4.9%
Sponsored Programs	71,752,930.99	69,553,867.47	2,199,063.52	3.2%
Net Sales and Services of Educational Activities	21,222,047.90	20,056,343.22	1,165,704.68	5.8%
Net Auxiliary Enterprises	40,732,679.81	39,664,287.15	1,068,392.66	2.7%
Other Operating Revenues	6,605,182.09	11,473,341.37	(4,868,159.28)	-42.4%
<b>Total Operating Revenues</b>	<b>415,625,514.42</b>	<b>403,228,369.63</b>	<b>12,397,144.79</b>	<b>3.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	253,851,973.19	244,711,549.56	9,140,423.63	3.7%
Payroll Related Costs	69,193,039.05	66,025,724.87	3,167,314.18	4.8%
Membership Dues	1,577,899.94	1,179,467.18	398,432.76	33.8%
Registration Fees, Meetings, Conferences	1,389,612.12	1,406,974.45	(17,362.33)	-1.2%
Cost of Goods Sold	6,610.56	5,739.03	871.53	15.2%
Professional Fees and Services	11,290,633.43	11,245,442.78	45,190.65	0.4%
Other Contracted Services	58,991,206.62	57,329,165.86	1,662,040.76	2.9%
Fees and Other Charges	1,166,029.51	943,294.42	222,735.09	23.6%
Travel	8,421,065.56	7,219,422.23	1,201,643.33	16.6%
Materials and Supplies	25,777,239.83	22,399,398.03	3,377,841.80	15.1%
Utilities	9,166,666.67	9,168,900.77	(2,234.10)	-
Communications	3,766,768.16	5,687,765.78	(1,920,997.62)	-33.8%
Repairs and Maintenance	10,016,157.59	10,718,395.71	(702,238.12)	-6.6%
Rentals and Leases	2,957,867.64	2,923,683.48	34,184.16	1.2%
Printing and Reproduction	2,370,658.82	2,857,332.93	(486,674.11)	-17.0%
Royalty Payments	217,318.42	205,330.61	11,987.81	5.8%
Bad Debt Expense	916,666.67	182,935.35	733,731.32	401.1%
Insurance Costs/Premiums	574,648.94	703,517.24	(128,868.30)	-18.3%
Scholarships and Fellowships	40,430,094.75	32,656,407.29	7,773,687.46	23.8%
Depreciation and Amortization	40,861,497.37	45,397,426.01	(4,535,928.64)	-10.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,805,795.96	5,829,527.51	(4,023,731.55)	-69.0%
State Sponsored Program Pass-Through to Other State Agencies	-	138,812.58	(138,812.58)	-100.0%
Other Operating Expenses	14,405,133.82	9,843,823.66	4,561,310.16	46.3%
<b>Total Operating Expenses</b>	<b>559,154,584.62</b>	<b>538,780,037.33</b>	<b>20,374,547.29</b>	<b>3.8%</b>
<b>Operating Loss</b>	<b>(143,529,070.20)</b>	<b>(135,551,667.70)</b>	<b>(7,977,402.50)</b>	<b>-5.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	120,589,254.50	127,187,097.58	(6,597,843.08)	-5.2%
Nonexchange Sponsored Programs	58,238,054.06	50,204,955.56	8,033,098.50	16.0%
Gift Contributions for Operations	3,677,786.48	3,862,294.48	(184,508.00)	-4.8%
Net Investment Income	18,230,653.37	15,726,015.82	2,504,637.55	15.9%
Interest Expense on Capital Asset Financings	(11,744,837.39)	(11,645,282.00)	(99,555.39)	-0.9%
<b>Net Other Nonoperating Adjustments</b>	<b>188,990,911.02</b>	<b>185,335,081.44</b>	<b>3,655,829.58</b>	<b>2.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>45,461,840.82</b>	<b>49,783,413.74</b>	<b>(4,321,572.92)</b>	<b>-8.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>7.4%</b>	<b>8.3%</b>		
Investment Gain (Losses)	4,376,680.33	12,958,686.94	(8,582,006.61)	-66.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>49,838,521.15</b>	<b>62,742,100.68</b>	<b>(12,903,579.53)</b>	<b>-20.6%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.0%</b>	<b>10.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>86,323,338.19</b>	<b>95,180,839.75</b>	<b>(8,857,501.56)</b>	<b>-9.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>14.0%</b>	<b>15.9%</b>		

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The University of Texas at Austin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	444,583,333.33	449,166,666.67	(4,583,333.34)	-1.0%
Sponsored Programs	551,775,610.25	530,174,128.34	21,601,481.91	4.1%
Net Sales and Services of Educational Activities	411,061,688.92	382,438,729.88	28,622,959.04	7.5%
Net Professional Fees	1,458,743.67	-	1,458,743.67	100.0%
Net Auxiliary Enterprises	320,732,697.83	312,806,627.05	7,926,070.78	2.5%
Other Operating Revenues	9,483,043.70	9,902,981.89	(419,938.19)	-4.2%
<b>Total Operating Revenues</b>	<b>1,739,095,117.70</b>	<b>1,684,489,133.83</b>	<b>54,605,983.87</b>	<b>3.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	1,204,867,201.21	1,141,925,991.79	62,941,209.42	5.5%
Payroll Related Costs	347,354,194.55	332,341,118.16	15,013,076.39	4.5%
Membership Dues	3,656,885.42	3,153,250.76	503,634.66	16.0%
Registration Fees, Meetings, Conferences	31,226,067.43	28,432,957.07	2,793,110.36	9.8%
Cost of Goods Sold	23,483,104.22	22,258,026.71	1,225,077.51	5.5%
Professional Fees and Services	31,159,617.65	35,754,954.42	(4,595,336.77)	-12.9%
Other Contracted Services	171,072,553.76	162,773,980.37	8,298,573.39	5.1%
Fees and Other Charges	17,348,018.35	11,525,587.62	5,822,430.73	50.5%
Travel	43,831,768.16	42,107,020.04	1,724,748.12	4.1%
Materials and Supplies	136,784,149.16	133,597,735.11	3,186,414.05	2.4%
Utilities	95,160,968.25	85,573,390.43	9,587,577.82	11.2%
Communications	31,618,890.36	30,835,918.64	782,971.72	2.5%
Repairs and Maintenance	56,893,229.05	57,734,793.85	(841,564.80)	-1.5%
Rentals and Leases	20,371,470.41	19,834,527.25	536,943.16	2.7%
Printing and Reproduction	8,144,605.87	7,969,340.44	175,265.43	2.2%
Royalty Payments	3,325,231.06	5,808,764.78	(2,483,533.72)	-42.8%
Bad Debt Expense	691,916.37	477,086.99	214,829.38	45.0%
Insurance Costs/Premiums	1,016,042.41	1,588,230.09	(572,187.68)	-36.0%
Scholarships and Fellowships	128,333,333.33	128,333,333.33	-	-
Depreciation and Amortization	287,833,333.33	253,916,666.67	33,916,666.66	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	3,995,474.17	3,026,143.53	969,330.64	32.0%
State Sponsored Program Pass-Through to Other State Agencies	9,377,821.06	146,301.40	9,231,519.66	6,309.9%
Other Operating Expenses	63,615,909.76	63,386,177.42	229,732.34	0.4%
<b>Total Operating Expenses</b>	<b>2,721,161,785.34</b>	<b>2,572,501,296.87</b>	<b>148,660,488.47</b>	<b>5.8%</b>
<b>Operating Loss</b>	<b>(982,066,667.64)</b>	<b>(888,012,163.04)</b>	<b>(94,054,504.60)</b>	<b>-10.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	330,556,822.75	321,137,369.67	9,419,453.08	2.9%
Nonexchange Sponsored Programs	74,417,666.67	39,418,910.77	34,998,755.90	88.8%
Gift Contributions for Operations	136,964,889.85	135,155,345.27	1,809,544.58	1.3%
Net Investment Income	228,209,337.79	210,438,595.18	17,770,742.61	8.4%
Interest Expense on Capital Asset Financings	(62,910,343.76)	(50,728,484.51)	(12,181,859.25)	-24.0%
<b>Net Other Nonoperating Adjustments</b>	<b>707,238,373.30</b>	<b>655,421,736.38</b>	<b>51,816,636.92</b>	<b>7.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(274,828,294.34)</b>	<b>(232,590,426.66)</b>	<b>(42,237,867.68)</b>	<b>-18.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-11.0%</b>	<b>-9.7%</b>		
Available University Fund Transfer	336,430,331.87	321,972,263.18	14,458,068.69	4.5%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>61,602,037.53</b>	<b>89,381,836.52</b>	<b>(27,779,798.99)</b>	<b>-31.1%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>2.2%</b>	<b>3.3%</b>		
Investment Gain (Losses)	173,958,052.74	249,221,657.89	(75,263,605.15)	-30.2%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$235,560,090.27</b>	<b>\$338,603,494.41</b>	<b>(103,043,404.14)</b>	<b>-30.4%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>7.8%</b>	<b>11.4%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>349,435,370.86</b>	<b>343,298,503.19</b>	<b>6,136,867.67</b>	<b>1.8%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>12.3%</b>	<b>12.7%</b>		

UNAUDITED

The University of Texas at Dallas  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	290,625,576.78	282,633,053.93	7,992,522.85	2.8%
Sponsored Programs	57,696,647.36	56,169,106.71	1,527,540.65	2.7%
Net Sales and Services of Educational Activities	19,896,469.77	19,763,358.37	133,111.40	0.7%
Net Auxiliary Enterprises	32,886,845.91	28,766,319.24	4,120,526.67	14.3%
Other Operating Revenues	5,267,971.43	4,807,154.65	460,816.78	9.6%
<b>Total Operating Revenues</b>	<b>406,373,511.25</b>	<b>392,138,992.90</b>	<b>14,234,518.35</b>	<b>3.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	290,023,260.06	276,145,905.75	13,877,354.31	5.0%
Payroll Related Costs	68,116,672.64	65,361,256.85	2,755,415.79	4.2%
Membership Dues	858,735.73	947,493.94	(88,758.21)	-9.4%
Registration Fees, Meetings, Conferences	2,046,368.08	2,919,253.74	(872,885.66)	-29.9%
Professional Fees and Services	11,414,625.15	8,981,836.97	2,432,788.18	27.1%
Other Contracted Services	14,907,356.55	13,978,708.00	928,648.55	6.6%
Fees and Other Charges	1,360,958.52	1,068,576.71	292,381.81	27.4%
Travel	7,775,153.20	7,588,910.32	186,242.88	2.5%
Materials and Supplies	31,168,638.22	28,477,630.10	2,691,008.12	9.4%
Utilities	9,687,154.59	9,875,839.26	(188,684.67)	-1.9%
Communications	1,284,139.07	1,634,913.83	(350,774.76)	-21.5%
Repairs and Maintenance	8,414,141.91	8,958,250.17	(544,108.26)	-6.1%
Rentals and Leases	7,554,252.17	7,086,161.78	468,090.39	6.6%
Printing and Reproduction	1,524,872.81	1,227,381.30	297,491.51	24.2%
Royalty Payments	1,521,263.50	1,361,150.06	160,113.44	11.8%
Bad Debt Expense	58,520.00	58,520.00	-	-
Insurance Costs/Premiums	10,177,943.42	10,082,943.91	94,999.51	0.9%
Scholarships and Fellowships	42,601,103.04	38,802,954.40	3,798,148.64	9.8%
Depreciation and Amortization	73,878,946.63	67,318,879.86	6,560,066.77	9.7%
Federal Sponsored Program Pass-Through to Other State Agencies	298,457.37	100,317.60	198,139.77	197.5%
State Sponsored Program Pass-Through to Other State Agencies	72,883.79	163,176.33	(90,292.54)	-55.3%
Other Operating Expenses	6,436,753.15	5,370,926.76	1,065,826.39	19.8%
<b>Total Operating Expenses</b>	<b>591,182,199.60</b>	<b>557,510,987.64</b>	<b>33,671,211.96</b>	<b>6.0%</b>
<b>Operating Loss</b>	<b>(184,808,688.35)</b>	<b>(165,371,994.74)</b>	<b>(19,436,693.61)</b>	<b>-11.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	113,747,716.35	107,297,356.83	6,450,359.52	6.0%
Nonexchange Sponsored Programs	27,010,318.65	29,615,280.81	(2,604,962.16)	-8.8%
Gift Contributions for Operations	13,471,128.86	11,427,109.80	2,044,019.06	17.9%
Net Investment Income	27,921,737.40	24,313,052.37	3,608,685.03	14.8%
Interest Expense on Capital Asset Financings	(25,056,611.37)	(23,008,907.17)	(2,047,704.20)	-8.9%
<b>Net Other Nonoperating Adjustments</b>	<b>157,094,289.89</b>	<b>149,643,892.64</b>	<b>7,450,397.25</b>	<b>5.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(27,714,398.46)</b>	<b>(15,728,102.10)</b>	<b>(11,986,296.36)</b>	<b>-76.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-4.7%</b>	<b>-2.8%</b>		
Investment Gain (Losses)	18,592,051.02	24,720,402.64	(6,128,351.62)	-24.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(9,122,347.44)</b>	<b>8,992,300.54</b>	<b>(18,114,647.98)</b>	<b>-201.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-1.5%</b>	<b>1.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>46,164,548.17</b>	<b>51,590,777.76</b>	<b>(5,426,229.59)</b>	<b>-10.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.8%</b>	<b>9.1%</b>		

UNAUDITED

The University of Texas at El Paso  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	119,516,521.00	108,060,058.80	11,456,462.20	10.6%
Sponsored Programs	82,793,734.69	79,464,726.18	3,329,008.51	4.2%
Net Sales and Services of Educational Activities	6,459,584.52	6,243,317.22	216,267.30	3.5%
Net Auxiliary Enterprises	30,874,046.39	28,964,924.16	1,909,122.23	6.6%
Other Operating Revenues	71,700.08	145,417.86	(73,717.78)	-50.7%
<b>Total Operating Revenues</b>	<b>239,715,586.68</b>	<b>222,878,444.22</b>	<b>16,837,142.46</b>	<b>7.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	178,659,529.70	177,766,747.23	892,782.47	0.5%
Payroll Related Costs	50,462,550.90	48,038,297.32	2,424,253.58	5.0%
Membership Dues	1,206,330.98	1,118,961.18	87,369.80	7.8%
Registration Fees, Meetings, Conferences	666,425.11	692,664.82	(26,239.71)	-3.8%
Professional Fees and Services	13,706,711.33	12,941,837.23	764,874.10	5.9%
Other Contracted Services	13,151,676.38	10,993,492.94	2,158,183.44	19.6%
Fees and Other Charges	3,154,623.11	3,072,501.34	82,121.77	2.7%
Travel	7,604,340.50	8,088,938.28	(484,597.78)	-6.0%
Materials and Supplies	16,949,814.20	17,146,686.08	(196,871.88)	-1.1%
Utilities	7,736,876.27	8,228,469.41	(491,593.14)	-6.0%
Communications	1,449,386.95	1,403,428.13	45,958.82	3.3%
Repairs and Maintenance	7,418,127.82	6,788,892.89	629,234.93	9.3%
Rentals and Leases	1,038,675.39	2,419,369.75	(1,380,694.36)	-57.1%
Printing and Reproduction	1,227,092.72	1,241,054.77	(13,962.05)	-1.1%
Royalty Payments	9,473.57	-	9,473.57	100.0%
Insurance Costs/Premiums	722,567.66	874,417.23	(151,849.57)	-17.4%
Scholarships and Fellowships	46,931,592.78	44,275,868.04	2,655,724.74	6.0%
Depreciation and Amortization	27,859,033.66	28,021,757.72	(162,724.06)	-0.6%
Federal Sponsored Program Pass-Through to Other State Agencies	843,110.61	939,402.77	(96,292.16)	-10.3%
Other Operating Expenses	8,975,866.86	8,170,956.76	804,910.10	9.9%
<b>Total Operating Expenses</b>	<b>389,773,806.50</b>	<b>382,223,743.89</b>	<b>7,550,062.61</b>	<b>2.0%</b>
<b>Operating Loss</b>	<b>(150,058,219.82)</b>	<b>(159,345,299.67)</b>	<b>9,287,079.85</b>	<b>5.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	98,404,066.67	102,954,346.33	(4,550,279.66)	-4.4%
Nonexchange Sponsored Programs	35,294,061.48	28,986,989.97	6,307,071.51	21.8%
Gift Contributions for Operations	4,750,608.58	7,098,335.71	(2,347,727.13)	-33.1%
Net Investment Income	13,842,441.51	12,269,154.87	1,573,286.64	12.8%
Interest Expense on Capital Asset Financings	(9,397,789.39)	(9,863,798.34)	466,008.95	4.7%
<b>Net Other Nonoperating Adjustments</b>	<b>142,893,388.85</b>	<b>141,445,028.54</b>	<b>1,448,360.31</b>	<b>1.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(7,164,830.97)</b>	<b>(17,900,271.13)</b>	<b>10,735,440.16</b>	<b>60.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-1.8%</b>	<b>-4.8%</b>		
Investment Gain (Losses)	11,055,685.28	15,306,651.75	(4,250,966.47)	-27.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>3,890,854.31</b>	<b>(2,593,619.38)</b>	<b>6,484,473.69</b>	<b>250.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.0%</b>	<b>-0.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>20,694,202.69</b>	<b>10,121,486.59</b>	<b>10,572,716.10</b>	<b>104.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>5.3%</b>	<b>2.7%</b>		

UNAUDITED

The University of Texas of the Permian Basin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	23,284,294.39	18,071,859.93	5,212,434.46	28.8%
Sponsored Programs	5,004,664.77	9,071,363.56	(4,066,698.79)	-44.8%
Net Sales and Services of Educational Activities	1,357,582.32	1,704,706.92	(347,124.60)	-20.4%
Net Auxiliary Enterprises	6,328,561.56	6,520,498.64	(191,937.08)	-2.9%
Other Operating Revenues	2,475,714.65	326,142.55	2,149,572.10	659.1%
<b>Total Operating Revenues</b>	<b>38,450,817.69</b>	<b>35,694,571.60</b>	<b>2,756,246.09</b>	<b>7.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	30,765,426.43	31,610,723.27	(845,296.84)	-2.7%
Payroll Related Costs	9,049,908.44	9,024,380.36	25,528.08	0.3%
Membership Dues	291,007.39	189,314.41	101,692.98	53.7%
Registration Fees, Meetings, Conferences	136,534.36	131,179.86	5,354.50	4.1%
Cost of Goods Sold	2,581.35	-	2,581.35	100.0%
Professional Fees and Services	6,046,018.80	3,508,280.01	2,537,738.79	72.3%
Other Contracted Services	4,653,645.41	4,664,175.42	(10,530.01)	-0.2%
Fees and Other Charges	58,423.26	30,217.27	28,205.99	93.3%
Travel	1,518,076.08	1,675,742.13	(157,666.05)	-9.4%
Materials and Supplies	4,566,073.04	4,519,548.61	46,524.43	1.0%
Utilities	1,790,529.08	2,337,215.70	(546,686.62)	-23.4%
Communications	821,869.17	433,365.31	388,503.86	89.6%
Repairs and Maintenance	3,332,300.35	972,955.56	2,359,344.79	242.5%
Rentals and Leases	875,871.07	791,956.63	83,914.44	10.6%
Printing and Reproduction	66,317.04	92,151.47	(25,834.43)	-28.0%
Royalty Payments	6.00	840.00	(834.00)	-99.3%
Bad Debt Expense	-	1,898.85	(1,898.85)	-100.0%
Insurance Costs/Premiums	407,934.36	175,580.13	232,354.23	132.3%
Scholarships and Fellowships	7,502,920.18	3,493,265.14	4,009,655.04	114.8%
Depreciation and Amortization	14,523,225.75	12,806,048.87	1,717,176.88	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	-	(45,152.53)	45,152.53	100.0%
Other Operating Expenses	751,625.64	615,706.80	135,918.84	22.1%
<b>Total Operating Expenses</b>	<b>87,160,293.20</b>	<b>77,029,393.27</b>	<b>10,130,899.93</b>	<b>13.2%</b>
<b>Operating Loss</b>	<b>(48,709,475.51)</b>	<b>(41,334,821.67)</b>	<b>(7,374,653.84)</b>	<b>-17.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	33,598,159.83	35,110,350.00	(1,512,190.17)	-4.3%
Nonexchange Sponsored Programs	5,170,377.15	6,968,826.04	(1,798,448.89)	-25.8%
Gift Contributions for Operations	6,294,287.62	2,342,531.68	3,951,755.94	168.7%
Net Investment Income	2,162,626.37	1,980,352.98	182,273.39	9.2%
Interest Expense on Capital Asset Financings	(6,978,145.57)	(6,865,178.54)	(112,967.03)	-1.6%
<b>Net Other Nonoperating Adjustments</b>	<b>40,247,305.40</b>	<b>39,536,882.16</b>	<b>710,423.24</b>	<b>1.8%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(8,462,170.11)</b>	<b>(1,797,939.51)</b>	<b>(6,664,230.60)</b>	<b>-370.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-9.9%</b>	<b>-2.2%</b>		
Investment Gain (Losses)	2,298,982.98	2,533,615.10	(234,632.12)	-9.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(6,163,187.13)</b>	<b>735,675.59</b>	<b>(6,898,862.72)</b>	<b>-937.8%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-7.0%</b>	<b>0.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>6,061,055.64</b>	<b>11,008,109.36</b>	<b>(4,947,053.72)</b>	<b>-44.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.1%</b>	<b>13.4%</b>		

UNAUDITED

The University of Texas Rio Grande Valley  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	84,630,258.30	96,840,467.34	(12,210,209.04)	-12.6%
Sponsored Programs	105,558,340.03	80,086,514.52	25,471,825.51	31.8%
Net Sales and Services of Educational Activities	6,161,544.24	7,361,485.86	(1,199,941.62)	-16.3%
Net Professional Fees	3,561,791.37	165,402.45	3,396,388.92	2,053.4%
Net Auxiliary Enterprises	8,397,874.20	8,949,878.88	(552,004.68)	-6.2%
Other Operating Revenues	12,289,496.62	31,629,097.01	(19,339,600.39)	-61.1%
<b>Total Operating Revenues</b>	<b>220,599,304.76</b>	<b>225,032,846.06</b>	<b>(4,433,541.30)</b>	<b>-2.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	212,987,422.60	198,936,895.27	14,050,527.33	7.1%
Payroll Related Costs	62,514,046.11	58,798,693.42	3,715,352.69	6.3%
Membership Dues	791,519.46	989,988.09	(198,468.63)	-20.0%
Registration Fees, Meetings, Conferences	1,138,777.99	766,326.54	372,451.45	48.6%
Cost of Goods Sold	264,060.31	226,235.90	37,824.41	16.7%
Professional Fees and Services	2,245,097.93	1,859,964.65	385,133.28	20.7%
Other Contracted Services	18,032,596.52	18,642,321.13	(609,724.61)	-3.3%
Fees and Other Charges	14,376,754.41	6,431,021.64	7,945,732.77	123.6%
Travel	7,786,629.77	7,067,406.88	719,222.89	10.2%
Materials and Supplies	16,897,619.92	17,797,238.76	(899,618.84)	-5.1%
Utilities	7,081,521.26	7,151,086.48	(69,565.22)	-1.0%
Communications	779,343.42	520,753.74	258,589.68	49.7%
Repairs and Maintenance	5,516,159.18	4,910,689.25	605,469.93	12.3%
Rentals and Leases	4,631,397.40	4,413,030.04	218,367.36	4.9%
Printing and Reproduction	561,692.77	636,242.71	(74,549.94)	-11.7%
Royalty Payments	40,996.35	25,000.00	15,996.35	64.0%
Bad Debt Expense	1,655,331.87	93,059.62	1,562,272.25	1,678.8%
Insurance Costs/Premiums	1,246,263.26	779,877.44	466,385.82	59.8%
Scholarships and Fellowships	2,739,834.53	24,195,883.88	(21,456,049.35)	-88.7%
Depreciation and Amortization	35,481,727.57	35,403,631.41	78,096.16	0.2%
Federal Sponsored Program Pass-Through to Other State Agencies	216,397.53	605,127.68	(388,730.15)	-64.2%
Other Operating Expenses	4,037,547.89	4,850,146.51	(812,598.62)	-16.8%
<b>Total Operating Expenses</b>	<b>401,022,738.05</b>	<b>395,100,621.04</b>	<b>5,922,117.01</b>	<b>1.5%</b>
<b>Operating Loss</b>	<b>(180,423,433.29)</b>	<b>(170,067,774.98)</b>	<b>(10,355,658.31)</b>	<b>-6.1%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	134,540,448.21	145,289,982.75	(10,749,534.54)	-7.4%
Nonexchange Sponsored Programs	39,230,738.57	35,708,673.71	3,522,064.86	9.9%
Gift Contributions for Operations	3,277,789.59	5,073,424.67	(1,795,635.08)	-35.4%
Net Investment Income	7,309,051.31	7,997,347.39	(688,296.08)	-8.6%
Interest Expense on Capital Asset Financings	(6,669,725.26)	(8,243,725.84)	1,574,000.58	19.1%
<b>Net Other Nonoperating Adjustments</b>	<b>177,688,302.42</b>	<b>185,825,702.68</b>	<b>(8,137,400.26)</b>	<b>-4.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(2,735,130.87)</b>	<b>15,757,927.70</b>	<b>(18,493,058.57)</b>	<b>-117.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.7%</b>	<b>3.8%</b>		
Investment Gain (Losses)	1,948,117.37	4,454,102.70	(2,505,985.33)	-56.3%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(787,013.50)</b>	<b>20,212,030.40</b>	<b>(20,999,043.90)</b>	<b>-103.9%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-0.2%</b>	<b>4.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>32,746,596.70</b>	<b>51,161,559.11</b>	<b>(18,414,962.41)</b>	<b>-36.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>8.1%</b>	<b>12.2%</b>		

UNAUDITED

The University of Texas at San Antonio  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	192,926,039.08	178,921,035.88	14,005,003.20	7.8%
Sponsored Programs	66,263,703.18	69,378,708.40	(3,115,005.22)	-4.5%
Net Sales and Services of Educational Activities	15,184,559.59	13,038,283.01	2,146,276.58	16.5%
Net Auxiliary Enterprises	40,533,207.04	40,566,857.14	(33,650.10)	-0.1%
Other Operating Revenues	3,797,592.19	3,155,372.64	642,219.55	20.4%
<b>Total Operating Revenues</b>	<b>318,705,101.08</b>	<b>305,060,257.07</b>	<b>13,644,844.01</b>	<b>4.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	225,911,706.47	222,081,839.49	3,829,866.98	1.7%
Payroll Related Costs	62,803,454.40	61,516,669.54	1,286,784.86	2.1%
Membership Dues	1,334,981.86	913,906.50	421,075.36	46.1%
Registration Fees, Meetings, Conferences	1,112,308.73	1,047,267.18	65,041.55	6.2%
Cost of Goods Sold	288,522.32	352,886.04	(64,363.72)	-18.2%
Professional Fees and Services	12,278,952.98	7,683,648.80	4,595,304.18	59.8%
Other Contracted Services	14,046,309.82	12,014,522.84	2,031,786.98	16.9%
Fees and Other Charges	1,368,140.96	819,643.25	548,497.71	66.9%
Travel	10,765,767.65	11,206,311.10	(440,543.45)	-3.9%
Materials and Supplies	23,037,909.49	24,240,646.42	(1,202,736.93)	-5.0%
Utilities	12,847,297.83	12,285,245.50	562,052.33	4.6%
Communications	3,009,498.38	3,331,951.38	(322,453.00)	-9.7%
Repairs and Maintenance	9,674,276.61	9,941,682.62	(267,406.01)	-2.7%
Rentals and Leases	1,871,889.47	1,801,563.83	70,325.64	3.9%
Printing and Reproduction	1,383,591.26	1,556,640.73	(173,049.47)	-11.1%
Royalty Payments	45,833.33	3,618.00	42,215.33	1,166.8%
Bad Debt Expense	112,723.02	203,496.27	(90,773.25)	-44.6%
Insurance Costs/Premiums	486,812.62	376,334.24	110,478.38	29.4%
Scholarships and Fellowships	54,395,272.61	48,334,152.13	6,061,120.48	12.5%
Depreciation and Amortization	44,934,765.76	44,152,134.11	782,631.65	1.8%
Federal Sponsored Program Pass-Through to Other State Agencies	1,610,583.33	1,523,233.45	87,349.88	5.7%
Other Operating Expenses	16,068,172.30	11,381,549.41	4,686,622.89	41.2%
<b>Total Operating Expenses</b>	<b>499,388,771.20</b>	<b>476,768,942.83</b>	<b>22,619,828.37</b>	<b>4.7%</b>
<b>Operating Loss</b>	<b>(180,683,670.12)</b>	<b>(171,708,685.76)</b>	<b>(8,974,984.36)</b>	<b>-5.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	123,321,981.75	118,255,120.48	5,066,861.27	4.3%
Nonexchange Sponsored Programs	55,206,795.61	44,892,375.00	10,314,420.61	23.0%
Gift Contributions for Operations	5,683,333.33	10,520,556.01	(4,837,222.68)	-46.0%
Net Investment Income	14,695,603.25	12,494,123.58	2,201,479.67	17.6%
Interest Expense on Capital Asset Financings	(13,614,435.67)	(15,538,590.10)	1,924,154.43	12.4%
<b>Net Other Nonoperating Adjustments</b>	<b>185,293,278.27</b>	<b>170,623,584.97</b>	<b>14,669,693.30</b>	<b>8.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>4,609,608.15</b>	<b>(1,085,100.79)</b>	<b>5,694,708.94</b>	<b>524.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.9%</b>	<b>-0.2%</b>		
Investment Gain (Losses)	8,973,140.27	32,049,393.96	(23,076,253.69)	-72.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>13,582,748.42</b>	<b>30,964,293.17</b>	<b>(17,381,544.75)</b>	<b>-56.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>2.6%</b>	<b>5.9%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>49,544,373.91</b>	<b>43,067,033.32</b>	<b>6,477,340.59</b>	<b>15.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>9.6%</b>	<b>8.8%</b>		



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The University of Texas at Tyler  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	47,336,434.75	45,380,465.17	1,955,969.58	4.3%
Sponsored Programs	12,246,696.96	11,979,517.60	267,179.36	2.2%
Net Sales and Services of Educational Activities	12,280,409.11	9,435,972.45	2,844,436.66	30.1%
Net Auxiliary Enterprises	9,466,468.00	8,672,730.00	793,738.00	9.2%
Other Operating Revenues	273,691.13	207,290.27	66,400.86	32.0%
<b>Total Operating Revenues</b>	<b>81,603,699.95</b>	<b>75,675,975.49</b>	<b>5,927,724.46</b>	<b>7.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	63,941,124.82	61,985,308.54	1,955,816.28	3.2%
Payroll Related Costs	19,243,339.53	17,892,909.80	1,350,429.73	7.5%
Membership Dues	297,263.74	231,441.61	65,822.13	28.4%
Registration Fees, Meetings, Conferences	303,785.74	354,716.03	(50,930.29)	-14.4%
Cost of Goods Sold	24,654.15	37,694.55	(13,040.40)	-34.6%
Professional Fees and Services	3,260,312.02	2,775,486.91	484,825.11	17.5%
Other Contracted Services	6,825,277.60	6,578,061.34	247,216.26	3.8%
Fees and Other Charges	245,321.11	157,364.78	87,956.33	55.9%
Travel	1,806,251.04	2,187,872.76	(381,621.72)	-17.4%
Materials and Supplies	6,764,566.00	7,003,223.08	(238,657.08)	-3.4%
Utilities	2,517,601.68	2,268,385.70	249,215.98	11.0%
Communications	985,515.87	624,918.01	360,597.86	57.7%
Repairs and Maintenance	2,591,572.85	2,417,152.11	174,420.74	7.2%
Rentals and Leases	620,657.96	894,659.99	(274,002.03)	-30.6%
Printing and Reproduction	733,708.93	876,096.74	(142,387.81)	-16.3%
Royalty Payments	9,740.30	6,482.68	3,257.62	50.3%
Bad Debt Expense	1,521.10	-	1,521.10	100.0%
Insurance Costs/Premiums	77,947.70	95,069.98	(17,122.28)	-18.0%
Scholarships and Fellowships	8,156,599.00	7,204,659.00	951,940.00	13.2%
Depreciation and Amortization	14,320,009.00	13,423,234.00	896,775.00	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	(47,477.07)	-	(47,477.07)	100.0%
Other Operating Expenses	2,033,636.27	2,227,501.41	(193,865.14)	-8.7%
<b>Total Operating Expenses</b>	<b>134,712,929.34</b>	<b>129,242,239.02</b>	<b>5,470,690.32</b>	<b>4.2%</b>
<b>Operating Loss</b>	<b>(53,109,229.39)</b>	<b>(53,566,263.53)</b>	<b>457,034.14</b>	<b>0.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	40,299,105.00	40,940,647.00	(641,542.00)	-1.6%
Nonexchange Sponsored Programs	10,603,450.00	10,239,504.00	363,946.00	3.6%
Gift Contributions for Operations	1,344,596.62	891,180.11	453,416.51	50.9%
Net Investment Income	4,766,713.50	4,216,042.49	550,671.01	13.1%
Interest Expense on Capital Asset Financings	(5,144,044.18)	(5,624,322.44)	480,278.26	8.5%
<b>Net Other Nonoperating Adjustments</b>	<b>51,869,820.94</b>	<b>50,663,051.16</b>	<b>1,206,769.78</b>	<b>2.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,239,408.45)</b>	<b>(2,903,212.37)</b>	<b>1,663,803.92</b>	<b>57.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.9%</b>	<b>-2.2%</b>		
Investment Gain (Losses)	3,950,702.66	6,133,801.43	(2,183,098.77)	-35.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,711,294.21</b>	<b>3,230,589.06</b>	<b>(519,294.85)</b>	<b>-16.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.9%</b>	<b>2.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>13,080,600.55</b>	<b>10,520,021.63</b>	<b>2,560,578.92</b>	<b>24.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>9.4%</b>	<b>8.0%</b>		

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The University of Texas Southwestern Medical Center  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	22,751,450.10	21,631,217.30	1,120,232.80	5.2%
Sponsored Programs	531,899,883.87	527,790,578.98	4,109,304.89	0.8%
Net Sales and Services of Educational Activities	13,448,718.48	11,441,419.17	2,007,299.31	17.5%
Net Sales and Services of Hospitals	1,188,024,824.36	1,044,410,129.47	143,614,694.89	13.8%
Net Professional Fees	610,305,134.60	571,674,832.36	38,630,302.24	6.8%
Net Auxiliary Enterprises	23,785,584.00	24,491,836.09	(706,252.09)	-2.9%
Other Operating Revenues	104,302,669.83	118,065,765.61	(13,763,095.78)	-11.7%
<b>Total Operating Revenues</b>	<b>2,494,518,265.24</b>	<b>2,319,505,778.98</b>	<b>175,012,486.26</b>	<b>7.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	1,338,506,155.77	1,273,159,000.29	65,347,155.48	5.1%
Payroll Related Costs	337,216,596.55	325,649,586.60	11,567,009.95	3.6%
Membership Dues	5,727,132.35	3,016,504.48	2,710,627.87	89.9%
Registration Fees, Meetings, Conferences	5,590,569.51	6,022,746.78	(432,177.27)	-7.2%
Cost of Goods Sold	5,968,003.43	5,693,918.51	274,084.92	4.8%
Professional Fees and Services	65,791,472.70	61,725,246.52	4,066,226.18	6.6%
Other Contracted Services	129,994,702.26	116,732,789.77	13,261,912.49	11.4%
Fees and Other Charges	1,813,242.50	3,434,786.97	(1,621,544.47)	-47.2%
Travel	13,337,186.73	12,562,932.12	774,254.61	6.2%
Materials and Supplies	448,213,412.38	408,363,428.09	39,849,984.29	9.8%
Utilities	22,321,065.06	21,183,502.59	1,137,562.47	5.4%
Communications	8,660,645.42	10,806,052.81	(2,145,407.39)	-19.9%
Repairs and Maintenance	21,432,356.73	16,816,104.02	4,616,252.71	27.5%
Rentals and Leases	10,896,023.99	8,550,370.77	2,345,653.22	27.4%
Printing and Reproduction	2,678,662.97	2,515,884.31	162,778.66	6.5%
Royalty Payments	1,983,812.56	2,207,117.91	(223,305.35)	-10.1%
Insurance Costs/Premiums	2,857,807.84	2,626,553.61	231,254.23	8.8%
Scholarships and Fellowships	1,532,793.25	1,696,227.71	(163,434.46)	-9.6%
Depreciation and Amortization	156,926,618.23	150,925,665.05	6,000,953.18	4.0%
Federal Sponsored Program Pass-Through to Other State Agencies	2,814,051.16	1,715,423.98	1,098,627.18	64.0%
Other Operating Expenses	68,287,819.13	31,519,810.88	36,768,008.25	116.7%
<b>Total Operating Expenses</b>	<b>2,652,550,130.52</b>	<b>2,466,923,653.77</b>	<b>185,626,476.75</b>	<b>7.5%</b>
<b>Operating Loss</b>	<b>(158,031,865.28)</b>	<b>(147,417,874.79)</b>	<b>(10,613,990.49)</b>	<b>-7.2%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	177,199,299.00	173,528,770.00	3,670,529.00	2.1%
Gift Contributions for Operations	64,056,592.31	36,226,929.23	27,829,663.08	76.8%
Net Investment Income	106,115,117.93	103,565,939.27	2,549,178.66	2.5%
Interest Expense on Capital Asset Financings	(32,518,361.81)	(31,093,709.13)	(1,424,652.68)	-4.6%
<b>Net Other Nonoperating Adjustments</b>	<b>314,852,647.43</b>	<b>282,227,929.37</b>	<b>32,624,718.06</b>	<b>11.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>156,820,782.15</b>	<b>134,810,054.58</b>	<b>22,010,727.57</b>	<b>16.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>5.5%</b>	<b>5.1%</b>		
Investment Gain (Losses)	69,863,133.07	118,259,946.79	(48,396,813.72)	-40.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>226,683,915.22</b>	<b>253,070,001.37</b>	<b>(26,386,086.15)</b>	<b>-10.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>7.8%</b>	<b>9.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>313,747,400.38</b>	<b>285,735,719.63</b>	<b>28,011,680.75</b>	<b>9.8%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.0%</b>	<b>10.9%</b>		

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The University of Texas Medical Branch at Galveston  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	37,497,402.08	35,269,441.22	2,227,960.86	6.3%
Sponsored Programs	181,421,583.14	181,211,490.43	210,092.71	0.1%
Net Sales and Services of Educational Activities	12,953,596.76	17,427,699.80	(4,474,103.04)	-25.7%
Net Sales and Services of Hospitals	1,078,737,860.36	1,038,291,636.39	40,446,223.97	3.9%
Net Professional Fees	181,630,779.90	179,889,578.20	1,741,201.70	1.0%
Net Auxiliary Enterprises	11,725,833.46	10,523,264.25	1,202,569.21	11.4%
Other Operating Revenues	44,993,082.90	45,776,508.97	(783,426.07)	-1.7%
<b>Total Operating Revenues</b>	<b>1,548,960,138.60</b>	<b>1,508,389,619.26</b>	<b>40,570,519.34</b>	<b>2.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	970,219,722.47	944,060,941.35	26,158,781.12	2.8%
Payroll Related Costs	264,953,493.21	259,159,477.15	5,794,016.06	2.2%
Membership Dues	1,925,601.60	1,975,123.46	(49,521.86)	-2.5%
Registration Fees, Meetings, Conferences	2,615,501.97	2,817,398.55	(201,896.58)	-7.2%
Cost of Goods Sold	93,497,186.17	92,018,151.75	1,479,034.42	1.6%
Professional Fees and Services	32,830,805.70	36,302,084.45	(3,471,278.75)	-9.6%
Other Contracted Services	108,517,498.01	106,384,047.48	2,133,450.53	2.0%
Fees and Other Charges	1,304,564.96	1,488,505.62	(183,940.66)	-12.4%
Travel	6,737,149.20	7,230,902.76	(493,753.56)	-6.8%
Materials and Supplies	156,005,114.45	148,443,431.50	7,561,682.95	5.1%
Utilities	29,961,627.59	32,082,205.64	(2,120,578.05)	-6.6%
Communications	8,693,891.21	9,400,841.64	(706,950.43)	-7.5%
Repairs and Maintenance	47,007,043.14	43,393,677.76	3,613,365.38	8.3%
Rentals and Leases	24,121,712.88	24,117,343.73	4,369.15	-
Printing and Reproduction	1,352,695.11	1,410,453.52	(57,758.41)	-4.1%
Royalty Payments	4,517,146.87	2,413,615.97	2,103,530.90	87.2%
Insurance Costs/Premiums	10,031,533.84	9,634,031.85	397,501.99	4.1%
Scholarships and Fellowships	5,651,677.46	6,027,844.17	(376,166.71)	-6.2%
Depreciation and Amortization	141,276,027.51	135,085,101.63	6,190,925.88	4.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,155,904.94	869,881.16	286,023.78	32.9%
Other Operating Expenses	16,031,776.62	12,671,868.16	3,359,908.46	26.5%
<b>Total Operating Expenses</b>	<b>1,928,407,674.91</b>	<b>1,876,986,929.30</b>	<b>51,420,745.61</b>	<b>2.7%</b>
<b>Operating Loss</b>	<b>(379,447,536.31)</b>	<b>(368,597,310.04)</b>	<b>(10,850,226.27)</b>	<b>-2.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	339,477,038.22	343,137,131.48	(3,660,093.26)	-1.1%
Nonexchange Sponsored Programs	980,469.00	755,198.00	225,271.00	29.8%
Gift Contributions for Operations	8,266,985.61	7,233,407.11	1,033,578.50	14.3%
Net Investment Income	51,185,095.64	42,946,255.00	8,238,840.64	19.2%
Interest Expense on Capital Asset Financings	(21,882,772.23)	(21,399,298.73)	(483,473.50)	-2.3%
<b>Net Other Nonoperating Adjustments</b>	<b>378,026,816.24</b>	<b>372,672,692.86</b>	<b>5,354,123.38</b>	<b>1.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,420,720.07)</b>	<b>4,075,382.82</b>	<b>(5,496,102.89)</b>	<b>-134.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.1%</b>	<b>0.2%</b>		
Investment Gain (Losses)	28,695,396.32	42,738,246.50	(14,042,850.18)	-32.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>27,274,676.25</b>	<b>46,813,629.32</b>	<b>(19,538,953.07)</b>	<b>-41.7%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>1.4%</b>	<b>2.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>139,855,307.44</b>	<b>139,160,484.45</b>	<b>694,822.99</b>	<b>0.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.2%</b>	<b>7.3%</b>		

UNAUDITED

The University of Texas Health Science Center at Houston  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	52,732,757.11	50,233,739.99	2,499,017.12	5.0%
Sponsored Programs	680,264,900.22	657,416,080.89	22,848,819.33	3.5%
Net Sales and Services of Educational Activities	33,968,287.15	35,847,513.22	(1,879,226.07)	-5.2%
Net Sales and Services of Hospitals	65,696,039.77	62,835,450.23	2,860,589.54	4.6%
Net Professional Fees	337,782,633.49	317,028,411.35	20,754,222.14	6.5%
Net Auxiliary Enterprises	28,567,736.09	26,691,414.45	1,876,321.64	7.0%
Other Operating Revenues	64,026,698.75	50,720,237.89	13,306,460.86	26.2%
<b>Total Operating Revenues</b>	<b>1,263,039,052.58</b>	<b>1,200,772,848.02</b>	<b>62,266,204.56</b>	<b>5.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	898,931,498.89	844,588,467.59	54,343,031.30	6.4%
Payroll Related Costs	200,303,210.92	190,051,430.78	10,251,780.14	5.4%
Membership Dues	2,005,292.33	1,929,343.27	75,949.06	3.9%
Registration Fees, Meetings, Conferences	2,899,071.57	3,015,069.36	(115,997.79)	-3.8%
Cost of Goods Sold	19,754,934.11	18,707,074.63	1,047,859.48	5.6%
Professional Fees and Services	53,675,434.99	57,431,865.63	(3,756,430.64)	-6.5%
Other Contracted Services	69,933,465.29	70,037,509.66	(104,044.37)	-0.1%
Fees and Other Charges	11,192,925.79	12,100,645.71	(907,719.92)	-7.5%
Travel	9,652,772.59	10,102,262.68	(449,490.09)	-4.4%
Materials and Supplies	61,243,416.16	55,610,817.60	5,632,598.56	10.1%
Utilities	15,227,767.63	14,454,307.48	773,460.15	5.4%
Communications	2,691,372.68	6,024,700.91	(3,333,328.23)	-55.3%
Repairs and Maintenance	17,593,877.19	13,389,900.30	4,203,976.89	31.4%
Rentals and Leases	34,532,870.48	32,835,592.87	1,697,277.61	5.2%
Printing and Reproduction	5,793,882.35	6,137,547.93	(343,665.58)	-5.6%
Royalty Payments	1,972,057.37	1,826,216.27	145,841.10	8.0%
Insurance Costs/Premiums	11,997,046.77	9,850,914.87	2,146,131.90	21.8%
Scholarships and Fellowships	5,934,358.30	4,737,143.91	1,197,214.39	25.3%
Depreciation and Amortization	57,962,723.20	56,386,616.05	1,576,107.15	2.8%
Federal Sponsored Program Pass-Through to Other State Agencies	3,976,296.50	5,710,542.10	(1,734,245.60)	-30.4%
Other Operating Expenses	14,827,147.58	14,879,614.27	(52,466.69)	-0.4%
<b>Total Operating Expenses</b>	<b>1,502,101,422.69</b>	<b>1,429,807,583.87</b>	<b>72,293,838.82</b>	<b>5.1%</b>
<b>Operating Loss</b>	<b>(239,062,370.11)</b>	<b>(229,034,735.85)</b>	<b>(10,027,634.26)</b>	<b>-4.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	197,316,948.90	198,228,839.85	(911,890.95)	-0.5%
Nonexchange Sponsored Programs	914,962.34	304,702.29	610,260.05	200.3%
Gift Contributions for Operations	24,176,046.63	19,056,834.04	5,119,212.59	26.9%
Net Investment Income	38,688,189.81	33,819,295.52	4,868,894.29	14.4%
Interest Expense on Capital Asset Financings	(10,670,017.27)	(11,274,797.27)	604,780.00	5.4%
<b>Net Other Nonoperating Adjustments</b>	<b>250,426,130.41</b>	<b>240,134,874.43</b>	<b>10,291,255.98</b>	<b>4.3%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>11,363,760.30</b>	<b>11,100,138.58</b>	<b>263,621.72</b>	<b>2.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.7%</b>	<b>0.8%</b>		
Investment Gain (Losses)	23,771,487.10	42,467,798.29	(18,696,311.19)	-44.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>35,135,247.40</b>	<b>53,567,936.87</b>	<b>(18,432,689.47)</b>	<b>-34.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>2.3%</b>	<b>3.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>69,326,483.50</b>	<b>67,486,754.63</b>	<b>1,839,728.87</b>	<b>2.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.5%</b>	<b>4.6%</b>		

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The University of Texas Health Science Center at San Antonio  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	40,585,161.85	37,330,313.17	3,254,848.68	8.7%
Sponsored Programs	286,488,748.17	277,016,088.61	9,472,659.56	3.4%
Net Sales and Services of Educational Activities	21,231,318.69	17,127,757.25	4,103,561.44	24.0%
Net Professional Fees	194,883,939.61	174,569,150.07	20,314,789.54	11.6%
Net Auxiliary Enterprises	4,690,249.70	6,163,254.25	(1,473,004.55)	-23.9%
Other Operating Revenues	32,864,100.95	31,700,712.62	1,163,388.33	3.7%
<b>Total Operating Revenues</b>	<b>580,743,518.97</b>	<b>543,907,275.97</b>	<b>36,836,243.00</b>	<b>6.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	418,002,552.31	399,259,028.52	18,743,523.79	4.7%
Payroll Related Costs	118,946,374.90	114,012,956.85	4,933,418.05	4.3%
Membership Dues	2,871,225.56	3,076,188.29	(204,962.73)	-6.7%
Registration Fees, Meetings, Conferences	6,134,483.23	5,590,190.16	544,293.07	9.7%
Cost of Goods Sold	902,715.37	-	902,715.37	100.0%
Professional Fees and Services	24,182,567.15	21,380,367.73	2,802,199.42	13.1%
Other Contracted Services	19,954,227.55	24,979,742.24	(5,025,514.69)	-20.1%
Fees and Other Charges	2,201,633.39	1,993,045.93	208,587.46	10.5%
Travel	5,042,405.25	5,250,802.07	(208,396.82)	-4.0%
Materials and Supplies	60,952,214.57	51,689,846.59	9,262,367.98	17.9%
Utilities	16,179,166.67	17,028,632.50	(849,465.83)	-5.0%
Communications	5,229,262.52	5,242,654.03	(13,391.51)	-0.3%
Repairs and Maintenance	13,790,408.19	11,949,897.91	1,840,510.28	15.4%
Rentals and Leases	3,969,162.21	3,980,457.66	(11,295.45)	-0.3%
Printing and Reproduction	1,859,776.60	2,246,761.47	(386,984.87)	-17.2%
Royalty Payments	147,711.29	153,328.59	(5,617.30)	-3.7%
Bad Debt Expense	1,897.44	-	1,897.44	100.0%
Insurance Costs/Premiums	2,001,306.62	1,739,762.79	261,543.83	15.0%
Scholarships and Fellowships	12,623,759.89	13,249,881.25	(626,121.36)	-4.7%
Depreciation and Amortization	50,875,000.00	50,258,012.39	616,987.61	1.2%
Federal Sponsored Program Pass-Through to Other State Agencies	1,604,166.67	1,604,166.67	-	-
Other Operating Expenses	17,917,051.39	16,754,953.50	1,162,097.89	6.9%
<b>Total Operating Expenses</b>	<b>785,389,068.77</b>	<b>751,440,677.14</b>	<b>33,948,391.63</b>	<b>4.5%</b>
<b>Operating Loss</b>	<b>(204,645,549.80)</b>	<b>(207,533,401.17)</b>	<b>2,887,851.37</b>	<b>1.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	158,293,657.50	159,130,367.00	(836,709.50)	-0.5%
Nonexchange Sponsored Programs	1,145,833.33	1,145,833.33	-	-
Gift Contributions for Operations	12,261,221.06	22,476,302.64	(10,215,081.58)	-45.4%
Net Investment Income	39,681,455.84	40,421,742.50	(740,286.66)	-1.8%
Interest Expense on Capital Asset Financings	(9,178,889.72)	(9,181,912.08)	3,022.36	-
<b>Net Other Nonoperating Adjustments</b>	<b>202,203,278.01</b>	<b>213,992,333.39</b>	<b>(11,789,055.38)</b>	<b>-5.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(2,442,271.79)</b>	<b>6,458,932.22</b>	<b>(8,901,204.01)</b>	<b>-137.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.3%</b>	<b>0.8%</b>		
Investment Gain (Losses)	31,927,243.91	46,177,776.44	(14,250,532.53)	-30.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>29,484,972.12</b>	<b>52,636,708.66</b>	<b>(23,151,736.54)</b>	<b>-44.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>3.6%</b>	<b>6.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>48,432,728.21</b>	<b>56,716,944.61</b>	<b>(8,284,216.40)</b>	<b>-14.6%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.1%</b>	<b>7.4%</b>		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	1,030,670.01	2,375,612.85	(1,344,942.84)	-56.6%
Sponsored Programs	340,504,989.93	324,333,343.88	16,171,646.05	5.0%
Net Sales and Services of Educational Activities	1,982,018.21	1,780,034.60	201,983.61	11.3%
Net Sales and Services of Hospitals	3,360,717,515.10	3,086,836,543.64	273,880,971.46	8.9%
Net Professional Fees	397,721,808.89	383,462,364.72	14,259,444.17	3.7%
Net Auxiliary Enterprises	40,310,877.12	40,723,313.70	(412,436.58)	-1.0%
Other Operating Revenues	105,721,229.64	97,966,055.03	7,755,174.61	7.9%
<b>Total Operating Revenues</b>	<b>4,247,989,108.90</b>	<b>3,937,477,268.42</b>	<b>310,511,840.48</b>	<b>7.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	1,776,798,525.18	1,732,462,751.63	44,335,773.55	2.6%
Payroll Related Costs	539,576,977.66	528,740,214.46	10,836,763.20	2.0%
Membership Dues	5,267,995.88	5,592,529.87	(324,533.99)	-5.8%
Registration Fees, Meetings, Conferences	5,164,674.47	3,341,858.24	1,822,816.23	54.5%
Cost of Goods Sold	1,962,735.31	2,026,670.74	(63,935.43)	-3.2%
Professional Fees and Services	147,603,738.41	175,462,236.32	(27,858,497.91)	-15.9%
Other Contracted Services	110,270,584.82	107,366,446.70	2,904,138.12	2.7%
Fees and Other Charges	10,987,642.27	14,897,232.71	(3,909,590.44)	-26.2%
Travel	18,717,963.15	14,940,203.30	3,777,759.85	25.3%
Materials and Supplies	880,593,516.78	786,743,090.72	93,850,426.06	11.9%
Utilities	45,868,594.70	44,323,365.35	1,545,229.35	3.5%
Communications	10,404,357.15	10,938,108.39	(533,751.24)	-4.9%
Repairs and Maintenance	93,038,860.71	93,529,539.42	(490,678.71)	-0.5%
Rentals and Leases	40,179,091.37	41,136,836.30	(957,744.93)	-2.3%
Printing and Reproduction	4,501,133.84	5,412,158.82	(911,024.98)	-16.8%
Royalty Payments	333,595.72	785,550.60	(451,954.88)	-57.5%
Insurance Costs/Premiums	8,062,919.44	7,884,843.90	178,075.54	2.3%
Scholarships and Fellowships	2,989,077.28	2,327,314.15	661,763.13	28.4%
Depreciation and Amortization	330,833,425.34	343,011,013.45	(12,177,588.11)	-3.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,231,513.59	473,107.48	758,406.11	160.3%
State Sponsored Program Pass-Through to Other State Agencies	1,782,854.61	1,795,340.12	(12,485.51)	-0.7%
Other Operating Expenses	8,661,650.18	8,300,273.68	361,376.50	4.4%
<b>Total Operating Expenses</b>	<b>4,044,831,427.86</b>	<b>3,931,490,686.35</b>	<b>113,340,741.51</b>	<b>2.9%</b>
<b>Operating Loss</b>	<b>203,157,681.04</b>	<b>5,986,582.07</b>	<b>197,171,098.97</b>	<b>3,293.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	191,465,907.85	190,499,884.77	966,023.08	0.5%
Nonexchange Sponsored Programs	434,688.88	1,211,499.88	(776,811.00)	-64.1%
Gift Contributions for Operations	100,822,641.63	120,045,897.09	(19,223,255.46)	-16.0%
Net Investment Income	150,394,946.70	121,788,544.20	28,606,402.50	23.5%
Interest Expense on Capital Asset Financings	(30,675,365.93)	(32,544,279.46)	1,868,913.53	5.7%
<b>Net Other Nonoperating Adjustments</b>	<b>412,442,819.13</b>	<b>401,001,546.48</b>	<b>11,441,272.65</b>	<b>2.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>615,600,500.17</b>	<b>406,988,128.55</b>	<b>208,612,371.62</b>	<b>51.3%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>13.1%</b>	<b>9.3%</b>		
Investment Gain (Losses)	101,493,593.76	157,080,946.89	(55,587,353.13)	-35.4%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>717,094,093.93</b>	<b>564,069,075.44</b>	<b>153,025,018.49</b>	<b>27.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>15.0%</b>	<b>12.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>946,433,925.51</b>	<b>749,999,142.00</b>	<b>196,434,783.51</b>	<b>26.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>20.2%</b>	<b>17.2%</b>		

UNAUDITED

The University of Texas Health Science Center at Tyler  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending July 31, 2018

	July Year-to-Date FY 2018	July Year-to-Date FY 2017	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	182,967.06	158,779.04	24,188.02	15.2%
Sponsored Programs	29,913,880.73	31,877,678.34	(1,963,797.61)	-6.2%
Net Sales and Services of Educational Activities	3,413,938.81	2,178,843.92	1,235,094.89	56.7%
Net Sales and Services of Hospitals	56,960,740.68	55,358,883.27	1,601,857.41	2.9%
Net Professional Fees	15,789,588.92	16,710,290.44	(920,701.52)	-5.5%
Net Auxiliary Enterprises	148,038.95	184,875.06	(36,836.11)	-19.9%
Other Operating Revenues	19,832,835.78	17,005,505.68	2,827,330.10	16.6%
<b>Total Operating Revenues</b>	<b>126,241,990.93</b>	<b>123,474,855.75</b>	<b>2,767,135.18</b>	<b>2.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	95,780,624.06	91,444,876.42	4,335,747.64	4.7%
Payroll Related Costs	28,640,905.90	28,748,984.23	(108,078.33)	-0.4%
Membership Dues	195,493.60	255,114.55	(59,620.95)	-23.4%
Registration Fees, Meetings, Conferences	203,304.77	314,658.57	(111,353.80)	-35.4%
Cost of Goods Sold	94,191.33	99,777.39	(5,586.06)	-5.6%
Professional Fees and Services	18,108,524.82	11,685,538.69	6,422,986.13	55.0%
Other Contracted Services	10,167,399.04	8,969,046.81	1,198,352.23	13.4%
Fees and Other Charges	1,425,310.93	831,705.91	593,605.02	71.4%
Travel	788,367.52	795,824.88	(7,457.36)	-0.9%
Materials and Supplies	25,865,999.39	22,750,029.43	3,115,969.96	13.7%
Utilities	2,065,062.95	2,137,343.00	(72,280.05)	-3.4%
Communications	1,064,397.17	943,455.49	120,941.68	12.8%
Repairs and Maintenance	5,433,898.43	5,611,800.67	(177,902.24)	-3.2%
Rentals and Leases	1,460,888.53	1,538,046.46	(77,157.93)	-5.0%
Printing and Reproduction	65,614.38	78,696.52	(13,082.14)	-16.6%
Insurance Costs/Premiums	202,696.63	191,088.03	11,608.60	6.1%
Scholarships and Fellowships	89,422.84	101,603.56	(12,180.72)	-12.0%
Depreciation and Amortization	12,745,982.65	11,031,796.82	1,714,185.83	15.5%
Federal Sponsored Program Pass-Through to Other State Agencies	437,221.58	880,238.94	(443,017.36)	-50.3%
Other Operating Expenses	1,182,922.66	2,732,427.50	(1,549,504.84)	-56.7%
<b>Total Operating Expenses</b>	<b>206,018,229.18</b>	<b>191,142,053.87</b>	<b>14,876,175.31</b>	<b>7.8%</b>
<b>Operating Loss</b>	<b>(79,776,238.25)</b>	<b>(67,667,198.12)</b>	<b>(12,109,040.13)</b>	<b>-17.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	46,840,929.70	50,559,259.06	(3,718,329.36)	-7.4%
Gift Contributions for Operations	389,397.88	371,426.96	17,970.92	4.8%
Net Investment Income	3,624,672.49	3,839,086.57	(214,414.08)	-5.6%
Interest Expense on Capital Asset Financings	(1,662,433.63)	(1,619,876.17)	(42,557.46)	-2.6%
<b>Net Other Nonoperating Adjustments</b>	<b>49,192,566.44</b>	<b>53,149,896.42</b>	<b>(3,957,329.98)</b>	<b>-7.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(30,583,671.81)</b>	<b>(14,517,301.70)</b>	<b>(16,066,370.11) *</b>	<b>-110.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-17.3%</b>	<b>-8.1%</b>		
Investment Gain (Losses)	2,715,571.90	3,436,491.17	(720,919.27)	-21.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(27,868,099.91)</b>	<b>(11,080,810.53)</b>	<b>(16,787,289.38)</b>	<b>-151.5%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-15.5%</b>	<b>-6.1%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>(17,837,689.16)</b>	<b>(3,485,504.88)</b>	<b>(14,352,184.28)</b>	<b>-411.8%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>-10.1%</b>	<b>-2.0%</b>		

\*See variance explanation regarding patient account credit balances.