

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

NOVEMBER 2018



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE THREE MONTHS ENDING
November 30, 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 November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	463,382,660.04	452,169,470.17	11,213,189.87	2.5%
Sponsored Programs	819,418,146.36	819,200,811.57	217,334.79	-
Net Sales and Services of Educational Activities	177,298,292.34	200,818,823.85	(23,520,531.51)	-11.7%
Net Sales and Services of Hospitals	1,671,530,602.91	1,536,360,371.34	135,170,231.57	8.8%
Net Professional Fees	491,706,943.33	464,750,051.16	26,956,892.17	5.8%
Net Auxiliary Enterprises	198,869,384.31	193,014,401.45	5,854,982.86	3.0%
Other Operating Revenues	94,193,488.95	141,234,607.89	(47,041,118.94)	-33.3%
Total Operating Revenues	3,916,399,518.24	3,807,548,537.43	108,850,980.81	2.9%
Operating Expenses				
Salaries and Wages	2,296,209,931.96	2,163,438,304.45	132,771,627.51	6.1%
Payroll Related Costs	597,171,092.51	569,367,115.26	27,803,977.25	4.9%
Membership Dues	9,541,462.93	9,986,059.97	(444,597.04)	-4.5%
Registration Fees, Meetings, Conferences	15,942,263.51	15,333,416.67	608,846.84	4.0%
Cost of Goods Sold	46,031,651.77	39,902,702.44	6,128,949.33	15.4%
Professional Fees and Services	127,393,946.10	109,909,587.60	17,484,358.50	15.9%
Other Contracted Services	184,778,734.26	219,716,018.78	(34,937,284.52)	-15.9%
Fees and Other Charges	13,914,178.51	16,003,144.15	(2,088,965.64)	-13.1%
Travel	38,620,278.43	38,194,425.35	425,853.08	1.1%
Materials and Supplies	558,470,826.47	503,191,600.22	55,279,226.25	11.0%
Utilities	77,613,536.52	76,154,776.27	1,458,760.25	1.9%
Communications	24,325,842.39	30,275,653.08	(5,949,810.69)	-19.7%
Repairs and Maintenance	86,364,920.04	89,445,236.36	(3,080,316.32)	-3.4%
Rentals and Leases	49,417,491.22	43,767,254.76	5,650,236.46	12.9%
Printing and Reproduction	8,760,736.34	8,372,800.56	387,935.78	4.6%
Royalty Payments	6,599,612.94	4,338,880.30	2,260,732.64	52.1%
Bad Debt Expense	549,443.36	700,227.33	(150,783.97)	-21.5%
Insurance Costs/Premiums	39,205,253.90	38,425,746.70	779,507.20	2.0%
Claims and Losses	52,004,910.87	6,505,926.46	45,498,984.41	699.3%
OPEB Expense	210,805,186.25	263,000,000.00	(52,194,813.75)	-19.8%
Pension Expense	62,990,442.50	91,933,586.50	(28,943,144.00)	-31.5%
Scholarships and Fellowships	101,552,448.82	98,436,031.85	3,116,416.97	3.2%
Depreciation and Amortization	367,626,015.17	362,081,217.02	5,544,798.15	1.5%
Federal Sponsored Program Pass-Through to Other State Agencies	3,557,982.13	4,090,541.80	(532,559.67)	-13.0%
State Sponsored Program Pass-Through to Other State Agencies	1,026,030.25	10,528,190.16	(9,502,159.91)	-90.3%
Other Operating Expenses	67,491,147.50	64,861,610.65	2,629,536.85	4.1%
Total Operating Expenses	5,047,965,366.65	4,877,960,054.69	170,005,311.96	3.5%
Operating Income (Loss)	(1,131,565,848.41)	(1,070,411,517.26)	(61,154,331.15)	-5.7%
Other Nonoperating Adjustments				
State Appropriations	574,951,523.15	575,576,005.92	(624,482.77)	-0.1%
Nonexchange Sponsored Programs	62,049,722.12	56,601,989.47	5,447,732.65	9.6%
Gift Contributions for Operations	110,319,725.57	92,607,299.84	17,712,425.73	19.1%
Net Investment Income	306,880,969.45	314,966,146.59	(8,085,177.14)	-2.6%
Interest Expense on Capital Asset Financings	(84,562,624.36)	(98,922,447.34)	14,359,822.98	14.5%
Net Other Nonoperating Adjustments	969,639,315.93	940,828,994.48	28,810,321.45	3.1%
Adjusted Income (Loss) including Depreciation & Amortization	(161,926,532.48)	(129,582,522.78)	(32,344,009.70)	-25.0%
Adjusted Margin % including Depreciation & Amortization	-3.3%	-2.7%		
Investment Gains (Losses)	(1,028,689,944.31)	947,294,730.32	(1,975,984,674.63)	-208.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,190,616,476.79)	817,712,207.54	(2,008,328,684.33)	-245.6%
Adj. Margin % with Investment Gains (Losses)	-30.2%	14.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	205,699,482.69	232,498,694.24	(26,799,211.55)	-11.5%
Adjusted Margin % excluding Depreciation & Amortization	4.1%	4.8%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Three Months Ending November 30, 2018**

	Including Depreciation and Amortization Expense				
	November		November		
	Year-to-Date		Year-to-Date		
	FY 2019		FY 2018	Variance	Fluctuation Percentage
U. T. System Administration	\$ (337,308,966.78)	(1)	\$ (314,544,275.88)	(22,764,690.90)	-7.2%
U. T. Arlington	10,913,985.65		8,566,606.82	2,347,378.83	(2) 27.4%
U. T. Austin	58,203,851.61		64,527,717.94	(6,323,866.33)	-9.8%
U. T. Dallas	(6,536,838.70)	(3)	(6,293,197.75)	(243,640.95)	-3.9%
U. T. El Paso	(2,309,314.76)		(3,336,557.61)	1,027,242.85	(4) 30.8%
U. T. Permian Basin	(6,016,259.85)		(439,931.26)	(5,576,328.59)	(5) -1,267.5%
U. T. Rio Grande Valley	(7,651,494.27)		2,227,564.23	(9,879,058.50)	(6) -443.5%
U. T. San Antonio	(1,123,988.40)		1,102,363.15	(2,226,351.55)	(7) -202.0%
U. T. Tyler	40,156.05		799,307.56	(759,151.51)	(8) -95.0%
U. T. Southwestern Medical Center	18,433,627.78		16,536,323.98	1,897,303.80	11.5%
U. T. Medical Branch - Galveston	11,527,593.13		(8,021,170.64)	19,548,763.77	(9) 243.7%
U. T. Health Science Center - Houston	(3,232,696.63)		5,821,189.43	(9,053,886.06)	(10) -155.5%
U. T. Health Science Center - San Antonio	(4,939,280.19)		610,157.62	(5,549,437.81)	(11) -909.5%
U. T. M. D. Anderson Cancer Center	204,996,283.79		194,562,916.96	10,433,366.83	5.4%
U. T. Health Science Center - Tyler	(3,388,299.96)	(12)	(4,229,528.13)	841,228.17	19.9%
Elimination of AUF Transfer	(93,534,890.95)		(87,472,009.20)	(6,062,881.75)	-6.9%
Total Adjusted Income (Loss)	(161,926,532.48)		(129,582,522.78)	(32,344,009.70)	-25.0%
Investment Gains (Losses)	(1,028,689,944.31)		947,294,730.32	(1,975,984,674.63)	-208.6%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ (1,190,616,476.79)		\$ 817,712,207.54	\$ (2,008,328,684.33)	-245.6%

	Excluding Depreciation and Amortization Expense				
	November		November		
	Year-to-Date		Year-to-Date		
	FY 2019		FY 2018	Variance	Fluctuation Percentage
U. T. System Administration	\$ (330,591,531.60)		\$ (308,362,833.27)	(22,228,698.33)	-7.2%
U. T. Arlington	24,651,295.28		19,710,651.56	4,940,643.72	25.1%
U. T. Austin	136,703,851.61		143,027,717.94	(6,323,866.33)	-4.4%
U. T. Dallas	13,959,882.20		14,092,194.50	(132,312.30)	-0.9%
U. T. El Paso	5,230,714.61		4,351,921.95	878,792.66	20.2%
U. T. Permian Basin	(1,918,007.46)		3,052,627.52	(4,970,634.98)	-162.8%
U. T. Rio Grande Valley	3,805,244.28		11,907,752.75	(8,102,508.47)	-68.0%
U. T. San Antonio	11,228,051.32		13,333,762.06	(2,105,710.74)	-15.8%
U. T. Tyler	4,027,726.05		4,664,960.56	(637,234.51)	-13.7%
U. T. Southwestern Medical Center	62,824,901.07		59,285,109.01	3,539,792.06	6.0%
U. T. Medical Branch - Galveston	52,523,891.91		30,437,734.56	22,086,157.35	72.6%
U. T. Health Science Center - Houston	13,592,325.78		21,600,945.37	(8,008,619.59)	-37.1%
U. T. Health Science Center - San Antonio	9,310,719.81		14,485,157.62	(5,174,437.81)	-35.7%
U. T. M. D. Anderson Cancer Center	293,654,609.89		289,188,793.99	4,465,815.90	1.5%
U. T. Health Science Center - Tyler	230,698.89		(805,792.68)	1,036,491.57	128.6%
Elimination of AUF Transfer	(93,534,890.95)		(87,472,009.20)	(6,062,881.75)	-6.9%
Total Adjusted Income (Loss)	205,699,482.69		232,498,694.24	(26,799,211.55)	-11.5%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 205,699,482.69		\$ 232,498,694.24	\$ (26,799,211.55)	-11.5%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Three Months Ending November 30, 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 \$337.3 million primarily due to an accrual of \$210.8 million for other postemployment benefits (OPEB) expense and an accrual of \$63.0 million for pension expense both for the entire *U. T. System* for the three months ending November 30, 2018. Also contributing to the loss was a decrease in other operating revenues due to a decrease in excess revenues in the Medical Dental Self-Insurance Plan as a result of increased medical claims and a decrease in sponsored program revenue received for the 2018-2019 biennium for the Joint Admission Medical Program as it was all recognized in 2018. *U. T. System Administration* anticipates ending the year with a \$1.5 billion loss, -643.4% of projected revenues, which includes an \$843.2 million accrual for OPEB expense and a \$252.0 million accrual for pension expense.
- (2) U. T. Arlington - The \$2.3 million (27.4%) increase in adjusted income over the same period last year was primarily attributable to an increase in net student tuition and fees due to increases in fees. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$24.7 million or 13.9% of revenues.
- (3) U. T. Dallas incurred a year-to-date loss of \$6.5 million primarily due to the following: an increase in depreciation and amortization expense over the last several years as a result of the addition of new buildings and infrastructure; an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure; and an increase in salaries and wages and payroll related costs due to a one-time merit increase. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$14.0 million or 8.4% of revenues. *U. T. Dallas* anticipates ending the year with a \$26.1 million loss, -3.9% of projected revenues, which includes \$82.0 million of depreciation and amortization expense.
- (4) U. T. El Paso - The \$1.0 million (30.8%) 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 distance learning fees and a decrease in overall operating expenses as a result of operating efficiencies. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$2.3 million. This loss was due to a projected \$6.0 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 \$5.2 million or 4.8% of revenues. *U. T. El Paso* anticipates ending the year with an \$8.2 million loss, -1.8% of projected revenues, which includes \$30.4 million of depreciation and amortization expense.
- (5) U. T. Permian Basin - The \$5.6 million (1,267.5%) 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 cost as a result of vacant positions being filled; an increase in professional fees and services due to contracting with organizations to provide business process re-designs, updating the website, and assistance to increase efficiencies in several university departments; and an increase in other operating expenses due to the Investiture ceremony for the new president and new signage in buildings on campus. As a result of these factors, *U. T. Permian Basin* incurred a year-to-date loss of \$6.0 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted loss was \$1.9 million or -8.8% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$29.3 million loss, -35.9% of projected revenues, which includes \$16.4 million of depreciation and amortization expense.
- (6) U. T. Rio Grande Valley - The \$9.9 million (443.5%) 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 increases in staff and faculty positions and a change in the accrual process in PeopleSoft for faculty positions; and an increase in depreciation and amortization as a result of two new buildings placed into service in 2018. As a result of these factors, *U. T. Rio Grande Valley* incurred a year-to-date loss of \$7.7 million. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$3.8 million or 3.2% of revenues. *U. T. Rio Grande Valley* anticipates ending the year with an \$11.2 million loss, -2.3% of projected revenues, which includes \$48.1 million of depreciation and amortization expense.
- (7) U. T. San Antonio - The \$2.2 million (202.0%) increase in adjusted loss over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases and vacant positions being filled, as well as four fewer class days in 2019. As a result of these factors, *U. T. San Antonio* incurred a year-to-date loss of \$1.1 million. Excluding depreciation and amortization

expense, *U. T. San Antonio's* adjusted income was \$11.2 million or 7.8% of revenues. *U. T. San Antonio* anticipates ending the year with a \$4.5 million negative margin, -0.8% of projected revenues, which includes \$49.4 million of depreciation and amortization expense.

(8) *U. T. Tyler* - The \$0.8 million (95.0%) decrease in adjusted income over the same period last year was primarily due to an increase in materials and supplies for non-capitalized furnishings and equipment for the STEM Business building. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$4.0 million or 10.3% of revenues. Although *U. T. Tyler* reported adjusted income of \$40,000 for the three months ending November 30, 2018, *U. T. Tyler* anticipates ending the year with a \$0.9 million adjusted loss, -0.6% of projected revenues, which includes \$16.6 million of depreciation and amortization expense, as a result of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances.

(9) *U. T. Medical Branch - Galveston* - The \$19.5 million (243.7%) increase in adjusted income over the same period last year was primarily due to an increase in net sales and services of hospitals as a result of increased patient volume in all hospitals along with higher rates, which was partially offset by increases in expenses. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$52.5 million or 9.3% of revenues. Although *UTMB* reported adjusted income of \$11.5 million for the three months ending November 30, 2018, *UTMB* anticipates ending the year with a \$57.0 million adjusted loss, -2.5% of projected revenues, which includes \$177.2 million of depreciation and amortization expense, primarily as a result of start-up costs related to the opening of the Clear Lake hospital in February.

(10) *U. T. Health Science Center - Houston* - The \$9.1 million (155.5%) increase in adjusted loss over the same period last year was primarily due to an increase in salaries and wages as a result of growth in the practice plan. *UTHSC-Houston* incurred a year-to-date loss of \$3.2 million as a result of delayed recognition of Delivery System Reform Incentive Payment (DSRIP) revenues. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$13.6 million or 3.3% of revenues. *UTHSC-Houston* anticipates ending the year with a \$4.2 million positive margin, 0.2% of projected revenues, which includes \$67.3 million of depreciation and amortization expense.

(11) *U. T. Health Science Center - San Antonio* - The \$5.5 million (909.5%) increase in adjusted loss over the same period last year was primarily due to the following: a decrease in gift contributions for operations as a result of the reversal of gift pledges due to the dissolution of the San Antonio Cancer Foundation; and an increase in salaries and wages attributable to increased clinical faculty and staff positions as a result of growth associated with expanded clinical facilities. As a result, *UTHSC-San Antonio* incurred a year-to-date loss of \$4.9 million. Excluding depreciation and amortization

expense, *UTHSC-San Antonio's* adjusted income was \$9.3 million or 4.4% of revenues. *UTHSC-San Antonio* anticipates ending the year with a \$10.4 million negative margin as a result of continued investment in expanding the clinical enterprise and strengthening the research mission. The projected negative margin of \$10.4 million represents -1.2% of projected revenues and includes \$57.0 million of depreciation and amortization expense.

(12) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$3.4 million primarily due to a decrease in net sales and services of hospitals as a result of select hospital-based service lines being transitioned to other facilities within the health system due to the joint venture with UT Health East Texas. The decrease in direct hospital revenue was partially offset by an increase in other operating revenues that reflect *UTHSC-Tyler's* estimated share of the joint venture adjusted earnings, net of lower DSRIP revenue as compared to the prior year. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted income was \$0.2 million or 0.5% of revenues. *UTHSC-Tyler* anticipates ending the year with a \$1.6 million positive margin, 0.9% of projected revenues, which includes \$14.5 million of depreciation and amortization expense. *UTHSC-Tyler* will continue to benefit from increased salary and benefit savings related to the prior year's workforce restructuring initiatives, as well as expected seasonal increases in direct hospital and professional fee revenues.

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 November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	971,149.56	13,316,826.40	(12,345,676.84)	-92.7%
Net Sales and Services of Educational Activities	8,048,919.57	19,018,662.80	(10,969,743.23)	-57.7%
Other Operating Revenues	5,078,097.17	44,274,829.70	(39,196,732.53)	-88.5%
Total Operating Revenues	14,098,166.30	76,610,318.90	(62,512,152.60)	-81.6%
Operating Expenses				
Salaries and Wages	20,848,929.52	17,114,729.32	3,734,200.20	21.8%
Payroll Related Costs	4,345,871.27	3,543,782.44	802,088.83	22.6%
Membership Dues	250,469.16	183,885.91	66,583.25	36.2%
Registration Fees, Meetings, Conferences	89,518.86	91,122.36	(1,603.50)	-1.8%
Professional Fees and Services	3,758,515.96	3,605,106.06	153,409.90	4.3%
Other Contracted Services	2,747,366.02	16,040,546.52	(13,293,180.50)	-82.9%
Fees and Other Charges	13,547.61	25,295.48	(11,747.87)	-46.4%
Travel	503,498.18	433,707.52	69,790.66	16.1%
Materials and Supplies	13,860,549.24	11,084,290.16	2,776,259.08	25.0%
Utilities	102,867.33	121,209.83	(18,342.50)	-15.1%
Communications	110,550.96	4,043,702.37	(3,933,151.41)	-97.3%
Repairs and Maintenance	3,050,491.32	4,535,021.94	(1,484,530.62)	-32.7%
Rentals and Leases	1,158,200.54	1,588,473.89	(430,273.35)	-27.1%
Printing and Reproduction	52,518.42	110,900.91	(58,382.49)	-52.6%
Insurance Costs/Premiums	24,860,187.63	25,480,752.89	(620,565.26)	-2.4%
Claims and Losses	52,004,910.87	6,505,926.46	45,498,984.41	699.3%
OPEB Expense	210,805,186.25	263,000,000.00	(52,194,813.75)	-19.8%
Pension Expense	62,990,442.50	91,933,586.50	(28,943,144.00)	-31.5%
Scholarships and Fellowships	99,640.00	100,600.00	(960.00)	-1.0%
Depreciation and Amortization	6,717,435.18	6,181,442.61	535,992.57	8.7%
State Sponsored Program Pass-Through to Other State Agencies	899,212.91	821,925.66	77,287.25	9.4%
Other Operating Expenses	375,142.85	563,152.57	(188,009.72)	-33.4%
Total Operating Expenses	409,645,052.58	457,109,161.40	(47,464,108.82)	-10.4%
Operating Income (Loss)	(395,546,886.28)	(380,498,842.50)	(15,048,043.78)	-4.0%
Other Nonoperating Adjustments				
State Appropriations	827,660.75	827,660.75	-	-
Gift Contributions for Operations	281,697.24	303,553.55	(21,856.31)	-7.2%
Net Investment Income	42,417,273.69	66,110,793.90	(23,693,520.21)	-35.8%
Interest Expense on Capital Asset Financings	(9,237,462.18)	(26,361,191.58)	17,123,729.40	65.0%
Net Other Nonoperating Adjustments	34,289,169.50	40,880,816.62	(6,591,647.12)	-16.1%
Adjusted Income (Loss) including Depreciation & Amortization	(361,257,716.78)	(339,618,025.88)	(21,639,690.90)	-6.4%
Adjusted Margin % including Depreciation & Amortization	-626.9%	-236.1%		
Available University Fund Transfer	23,948,750.00	25,073,750.00	(1,125,000.00)	-4.5%
Adjusted Income (Loss) with AUF Transfer	(337,308,966.78)	(314,544,275.88)	(22,764,690.90)	-7.2%
Adjusted Margin % with AUF Transfer	-413.5%	-186.2%		
Investment Gains (Losses)	(517,416,138.77)	730,329,025.18	(1,247,745,163.95)	-170.8%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(854,725,105.55)	\$415,784,749.30	(1,270,509,854.85)	-305.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	196.1%	46.2%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(330,591,531.60)	(308,362,833.27)	(22,228,698.33)	-7.2%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-405.3%	-182.5%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	79,101,250.54	75,085,274.63	4,015,975.91	5.3%
Sponsored Programs	18,138,496.86	18,255,150.52	(116,653.66)	-0.6%
Net Sales and Services of Educational Activities	7,247,916.20	5,414,191.50	1,833,724.70	33.9%
Net Auxiliary Enterprises	12,414,413.25	11,746,907.13	667,506.12	5.7%
Other Operating Revenues	4,465,579.33	6,646,467.10	(2,180,887.77)	-32.8%
Total Operating Revenues	121,367,656.18	117,147,990.88	4,219,665.30	3.6%
Operating Expenses				
Salaries and Wages	75,349,281.56	71,690,904.52	3,658,377.04	5.1%
Payroll Related Costs	19,429,039.47	18,383,414.89	1,045,624.58	5.7%
Membership Dues	825,424.90	759,368.72	66,056.18	8.7%
Registration Fees, Meetings, Conferences	325,704.04	430,302.55	(104,598.51)	-24.3%
Cost of Goods Sold	1,178.22	2,521.51	(1,343.29)	-53.3%
Professional Fees and Services	3,626,407.45	3,108,759.19	517,648.26	16.7%
Other Contracted Services	10,371,361.00	20,019,720.18	(9,648,359.18)	-48.2%
Fees and Other Charges	384,405.25	227,517.44	156,887.81	69.0%
Travel	2,225,329.42	2,125,065.12	100,264.30	4.7%
Materials and Supplies	11,434,131.73	8,225,552.52	3,208,579.21	39.0%
Utilities	2,500,000.00	2,500,000.00	-	-
Communications	1,366,577.29	1,010,591.67	355,985.62	35.2%
Repairs and Maintenance	3,179,191.55	2,608,312.22	570,879.33	21.9%
Rentals and Leases	949,002.96	1,024,564.08	(75,561.12)	-7.4%
Printing and Reproduction	887,687.10	477,889.39	409,797.71	85.8%
Royalty Payments	25,959.75	85,313.62	(59,353.87)	-69.6%
Bad Debt Expense	250,000.00	375,000.00	(125,000.00)	-33.3%
Insurance Costs/Premiums	271,156.09	391,982.08	(120,825.99)	-30.8%
Scholarships and Fellowships	11,026,389.48	11,026,389.48	-	-
Depreciation and Amortization	13,737,309.63	11,144,044.74	2,593,264.89	23.3%
Federal Sponsored Program Pass-Through to Other State Agencies	94,123.88	175,600.10	(81,476.22)	-46.4%
State Sponsored Program Pass-Through to Other State Agencies	3,138.83	-	3,138.83	100.0%
Other Operating Expenses	3,902,882.86	3,663,753.80	239,129.06	6.5%
Total Operating Expenses	162,165,682.46	159,456,567.82	2,709,114.64	1.7%
Operating Income (Loss)	(40,798,026.28)	(42,308,576.94)	1,510,550.66	3.6%
Other Nonoperating Adjustments				
State Appropriations	33,176,775.50	32,887,978.50	288,797.00	0.9%
Nonexchange Sponsored Programs	15,618,420.09	15,883,105.65	(264,685.56)	-1.7%
Gift Contributions for Operations	1,348,833.83	804,995.79	543,838.04	67.6%
Net Investment Income	5,364,566.87	4,806,089.04	558,477.83	11.6%
Interest Expense on Capital Asset Financings	(3,796,584.36)	(3,506,985.22)	(289,599.14)	-8.3%
Net Other Nonoperating Adjustments	51,712,011.93	50,875,183.76	836,828.17	1.6%
Adjusted Income (Loss) including Depreciation & Amortization	10,913,985.65	8,566,606.82	2,347,378.83	27.4%
Adjusted Margin % including Depreciation & Amortization	6.2%	5.0%		
Investment Gains (Losses)	(19,447,664.13)	2,818,972.09	(22,266,636.22)	-789.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,533,678.48)	11,385,578.91	(19,919,257.39)	-175.0%
Adj. Margin % with Investment Gains (Losses)	-5.4%	6.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	24,651,295.28	19,710,651.56	4,940,643.72	25.1%
Adjusted Margin % excluding Depreciation & Amortization	13.9%	11.5%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	130,000,000.00	121,250,000.00	8,750,000.00	7.2%
Sponsored Programs	153,274,734.86	152,567,276.78	707,458.08	0.5%
Net Sales and Services of Educational Activities	118,576,769.71	133,997,923.17	(15,421,153.46)	-11.5%
Net Professional Fees	1,042,712.83	-	1,042,712.83	100.0%
Net Auxiliary Enterprises	110,646,393.85	108,641,110.96	2,005,282.89	1.8%
Other Operating Revenues	2,543,331.41	2,305,093.34	238,238.07	10.3%
Total Operating Revenues	516,083,942.66	518,761,404.25	(2,677,461.59)	-0.5%
Operating Expenses				
Salaries and Wages	345,597,664.11	329,023,139.69	16,574,524.42	5.0%
Payroll Related Costs	101,179,271.71	93,421,499.81	7,757,771.90	8.3%
Membership Dues	1,248,958.95	1,066,800.21	182,158.74	17.1%
Registration Fees, Meetings, Conferences	7,936,607.22	7,446,037.51	490,569.71	6.6%
Cost of Goods Sold	6,865,902.95	6,820,774.43	45,128.52	0.7%
Professional Fees and Services	5,306,726.58	8,601,787.34	(3,295,060.76)	-38.3%
Other Contracted Services	44,897,769.66	42,625,797.22	2,271,972.44	5.3%
Fees and Other Charges	1,347,969.25	4,799,622.14	(3,451,652.89)	-71.9%
Travel	12,489,176.90	12,368,495.05	120,681.85	1.0%
Materials and Supplies	35,574,689.45	44,132,513.32	(8,557,823.87)	-19.4%
Utilities	27,267,336.33	24,886,734.04	2,380,602.29	9.6%
Communications	11,254,402.86	11,693,149.03	(438,746.17)	-3.8%
Repairs and Maintenance	17,099,674.07	18,602,177.35	(1,502,503.28)	-8.1%
Rentals and Leases	8,549,568.48	7,656,228.12	893,340.36	11.7%
Printing and Reproduction	2,270,320.31	2,169,467.48	100,852.83	4.6%
Royalty Payments	422,875.22	1,186,774.95	(763,899.73)	-64.4%
Bad Debt Expense	256,136.09	1,660.10	254,475.99	15,329.0%
Insurance Costs/Premiums	348,958.35	401,685.24	(52,726.89)	-13.1%
Scholarships and Fellowships	35,000,000.00	35,000,000.00	-	-
Depreciation and Amortization	78,500,000.00	78,500,000.00	-	-
Federal Sponsored Program Pass-Through to Other State Agencies	807,648.63	1,109,968.68	(302,320.05)	-27.2%
State Sponsored Program Pass-Through to Other State Agencies	-	9,270,146.06	(9,270,146.06)	-100.0%
Other Operating Expenses	19,382,537.79	20,645,052.84	(1,262,515.05)	-6.1%
Total Operating Expenses	763,604,194.91	761,429,510.61	2,174,684.30	0.3%
Operating Income (Loss)	(247,520,252.25)	(242,668,106.36)	(4,852,145.89)	-2.0%
Other Nonoperating Adjustments				
State Appropriations	89,052,147.25	90,151,860.75	(1,099,713.50)	-1.2%
Nonexchange Sponsored Programs	11,000,000.00	10,750,000.00	250,000.00	2.3%
Gift Contributions for Operations	52,994,496.82	45,195,914.82	7,798,582.00	17.3%
Net Investment Income	77,685,294.46	91,665,379.46	(13,980,085.00)	-15.3%
Interest Expense on Capital Asset Financings	(18,542,725.62)	(18,039,339.93)	(503,385.69)	-2.8%
Net Other Nonoperating Adjustments	212,189,212.91	219,723,815.10	(7,534,602.19)	-3.4%
Adjusted Income (Loss) including Depreciation & Amortization	(35,331,039.34)	(22,944,291.26)	(12,386,748.08)	-54.0%
Adjusted Margin % including Depreciation & Amortization	-4.7%	-3.0%		
Available University Fund Transfer	93,534,890.95	87,472,009.20	6,062,881.75	6.9%
Adjusted Income (Loss) with AUF Transfer	58,203,851.61	64,527,717.94	(6,323,866.33)	-9.8%
Adjusted Margin % with AUF Transfer	6.9%	7.6%		
Investment Gains (Losses)	(171,679,790.54)	43,405,158.43	(215,084,948.97)	-495.5%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(113,475,938.93)	\$107,932,876.37	(221,408,815.30)	-205.1%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-17.0%	12.2%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	136,703,851.61	143,027,717.94	(6,323,866.33)	-4.4%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	16.3%	16.9%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	75,896,771.17	80,767,396.41	(4,870,625.24)	-6.0%
Sponsored Programs	16,858,702.95	15,340,569.95	1,518,133.00	9.9%
Net Sales and Services of Educational Activities	8,418,133.50	5,250,077.28	3,168,056.22	60.3%
Net Auxiliary Enterprises	12,970,688.83	9,404,823.13	3,565,865.70	37.9%
Other Operating Revenues	1,366,947.77	1,350,000.00	16,947.77	1.3%
Total Operating Revenues	115,511,244.22	112,112,866.77	3,398,377.45	3.0%
Operating Expenses				
Salaries and Wages	80,977,025.75	79,648,239.85	1,328,785.90	1.7%
Payroll Related Costs	18,994,756.75	18,534,430.57	460,326.18	2.5%
Membership Dues	235,744.57	247,614.90	(11,870.33)	-4.8%
Registration Fees, Meetings, Conferences	435,908.05	892,446.64	(456,538.59)	-51.2%
Professional Fees and Services	3,180,367.86	2,424,286.79	756,081.07	31.2%
Other Contracted Services	4,065,642.69	4,060,811.22	4,831.47	0.1%
Fees and Other Charges	348,661.43	348,589.84	71.59	-
Travel	2,120,574.31	1,917,469.08	203,105.23	10.6%
Materials and Supplies	8,278,323.86	8,264,137.83	14,186.03	0.2%
Utilities	2,652,533.67	2,719,990.30	(67,456.63)	-2.5%
Communications	274,052.98	420,412.18	(146,359.20)	-34.8%
Repairs and Maintenance	2,041,974.28	2,304,369.23	(262,394.95)	-11.4%
Rentals and Leases	2,128,800.59	1,600,688.21	528,112.38	33.0%
Printing and Reproduction	483,374.09	390,442.55	92,931.54	23.8%
Royalty Payments	380,283.43	380,667.68	(384.25)	-0.1%
Bad Debt Expense	8,203.25	15,960.00	(7,756.75)	-48.6%
Insurance Costs/Premiums	3,032,957.50	2,861,583.69	171,373.81	6.0%
Scholarships and Fellowships	12,847,394.35	10,842,792.88	2,004,601.47	18.5%
Depreciation and Amortization	20,496,720.90	20,385,392.25	111,328.65	0.5%
Federal Sponsored Program Pass-Through to Other State Agencies	124,163.50	40,185.35	83,978.15	209.0%
State Sponsored Program Pass-Through to Other State Agencies	26,802.75	39,627.24	(12,824.49)	-32.4%
Other Operating Expenses	1,957,482.11	1,750,168.18	207,313.93	11.8%
Total Operating Expenses	165,091,748.67	160,090,306.46	5,001,442.21	3.1%
Operating Income (Loss)	(49,580,504.45)	(47,977,439.69)	(1,603,064.76)	-3.3%
Other Nonoperating Adjustments				
State Appropriations	30,790,510.17	31,487,067.50	(696,557.33)	-2.2%
Nonexchange Sponsored Programs	7,582,873.50	6,417,171.00	1,165,702.50	18.2%
Gift Contributions for Operations	3,722,993.00	3,750,000.00	(27,007.00)	-0.7%
Net Investment Income	8,077,027.24	7,187,556.56	889,470.68	12.4%
Interest Expense on Capital Asset Financings	(7,129,738.16)	(7,157,553.12)	27,814.96	0.4%
Net Other Nonoperating Adjustments	43,043,665.75	41,684,241.94	1,359,423.81	3.3%
Adjusted Income (Loss) including Depreciation & Amortization	(6,536,838.70)	(6,293,197.75)	(243,640.95)	-3.9%
Adjusted Margin % including Depreciation & Amortization	-3.9%	-3.9%		
Investment Gains (Losses)	(6,633,099.77)	388,264.22	(7,021,363.99)	-1,808.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(13,169,938.47)	(5,904,933.53)	(7,265,004.94)	-123.0%
Adj. Margin % with Investment Gains (Losses)	-8.3%	-3.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,959,882.20	14,092,194.50	(132,312.30)	-0.9%
Adjusted Margin % excluding Depreciation & Amortization	8.4%	8.8%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	35,416,216.00	33,203,173.00	2,213,043.00	6.7%
Sponsored Programs	22,291,208.58	24,480,633.56	(2,189,424.98)	-8.9%
Net Sales and Services of Educational Activities	1,496,466.64	1,919,553.04	(423,086.40)	-22.0%
Net Auxiliary Enterprises	12,714,865.43	13,073,943.14	(359,077.71)	-2.7%
Other Operating Revenues	12,102.95	6,176.61	5,926.34	95.9%
Total Operating Revenues	71,930,859.60	72,683,479.35	(752,619.75)	-1.0%
Operating Expenses				
Salaries and Wages	50,237,450.25	50,832,841.85	(595,391.60)	-1.2%
Payroll Related Costs	13,492,470.39	14,353,573.61	(861,103.22)	-6.0%
Membership Dues	477,900.09	510,670.50	(32,770.41)	-6.4%
Registration Fees, Meetings, Conferences	219,159.70	197,662.74	21,496.96	10.9%
Professional Fees and Services	4,751,240.25	3,090,810.41	1,660,429.84	53.7%
Other Contracted Services	4,541,599.77	5,503,260.12	(961,660.35)	-17.5%
Fees and Other Charges	1,081,915.28	1,075,576.17	6,339.11	0.6%
Travel	1,945,752.66	1,721,555.92	224,196.74	13.0%
Materials and Supplies	5,352,256.09	5,022,697.16	329,558.93	6.6%
Utilities	2,253,296.01	2,514,706.55	(261,410.54)	-10.4%
Communications	617,598.72	344,677.76	272,920.96	79.2%
Repairs and Maintenance	3,246,509.70	3,687,147.69	(440,637.99)	-12.0%
Rentals and Leases	388,732.28	288,828.89	99,903.39	34.6%
Printing and Reproduction	277,606.88	342,247.96	(64,641.08)	-18.9%
Insurance Costs/Premiums	546,822.51	500,267.35	46,555.16	9.3%
Scholarships and Fellowships	8,612,448.67	9,305,586.36	(693,137.69)	-7.4%
Depreciation and Amortization	7,540,029.37	7,688,479.56	(148,450.19)	-1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	46,343.44	2,265.22	44,078.22	1,945.9%
Other Operating Expenses	2,473,050.77	3,036,160.39	(563,109.62)	-18.5%
Total Operating Expenses	108,102,182.83	110,019,016.21	(1,916,833.38)	-1.7%
Operating Income (Loss)	(36,171,323.23)	(37,335,536.86)	1,164,213.63	3.1%
Other Nonoperating Adjustments				
State Appropriations	27,474,588.00	28,723,572.00	(1,248,984.00)	-4.3%
Nonexchange Sponsored Programs	3,025,554.00	2,856,442.77	169,111.23	5.9%
Gift Contributions for Operations	1,317,184.09	1,583,204.41	(266,020.32)	-16.8%
Net Investment Income	4,742,110.30	3,678,153.60	1,063,956.70	28.9%
Interest Expense on Capital Asset Financings	(2,697,427.92)	(2,842,393.53)	144,965.61	5.1%
Net Other Nonoperating Adjustments	33,862,008.47	33,998,979.25	(136,970.78)	-0.4%
Adjusted Income (Loss) including Depreciation & Amortization	(2,309,314.76)	(3,336,557.61)	1,027,242.85	30.8%
Adjusted Margin % including Depreciation & Amortization	-2.1%	-3.0%		
Investment Gains (Losses)	(10,499,843.77)	2,724,083.70	(13,223,927.47)	-485.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(12,809,158.53)	(612,473.91)	(12,196,684.62)	-1,991.4%
Adj. Margin % with Investment Gains (Losses)	-13.1%	-0.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	5,230,714.61	4,351,921.95	878,792.66	20.2%
Adjusted Margin % excluding Depreciation & Amortization	4.8%	4.0%		

UNAUDITED

The University of Texas Permian Basin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	6,859,725.75	5,104,929.61	1,754,796.14	34.4%
Sponsored Programs	1,975,836.87	2,280,608.90	(304,772.03)	-13.4%
Net Sales and Services of Educational Activities	389,435.14	347,131.38	42,303.76	12.2%
Net Auxiliary Enterprises	118,813.50	2,833,228.10	(2,714,414.60)	-95.8%
Other Operating Revenues	1,318,160.55	536,597.42	781,563.13	145.7%
Total Operating Revenues	10,661,971.81	11,102,495.41	(440,523.60)	-4.0%
Operating Expenses				
Salaries and Wages	9,723,670.86	8,511,947.69	1,211,723.17	14.2%
Payroll Related Costs	2,720,377.13	2,282,461.34	437,915.79	19.2%
Membership Dues	278,450.56	159,799.16	118,651.40	74.3%
Registration Fees, Meetings, Conferences	38,746.31	42,504.60	(3,758.29)	-8.8%
Cost of Goods Sold	-	571.07	(571.07)	-100.0%
Professional Fees and Services	2,438,351.26	1,196,950.70	1,241,400.56	103.7%
Other Contracted Services	760,336.36	829,912.97	(69,576.61)	-8.4%
Fees and Other Charges	6,147.72	28,665.54	(22,517.82)	-78.6%
Travel	428,464.29	605,420.88	(176,956.59)	-29.2%
Materials and Supplies	1,535,000.89	1,249,178.28	285,822.61	22.9%
Utilities	300,130.80	411,725.09	(111,594.29)	-27.1%
Communications	162,901.82	236,917.57	(74,015.75)	-31.2%
Repairs and Maintenance	271,840.93	931,458.98	(659,618.05)	-70.8%
Rentals and Leases	185,767.14	125,943.86	59,823.28	47.5%
Printing and Reproduction	28,203.04	8,041.39	20,161.65	250.7%
Royalty Payments	-	6.00	(6.00)	-100.0%
Insurance Costs/Premiums	142,143.65	63,891.46	78,252.19	122.5%
Scholarships and Fellowships	1,879,152.68	894,216.14	984,936.54	110.1%
Depreciation and Amortization	4,098,252.39	3,492,558.78	605,693.61	17.3%
Other Operating Expenses	725,649.91	138,604.35	587,045.56	423.5%
Total Operating Expenses	25,723,587.74	21,210,775.85	4,512,811.89	21.3%
Operating Income (Loss)	(15,061,615.93)	(10,108,280.44)	(4,953,335.49)	-49.0%
Other Nonoperating Adjustments				
State Appropriations	8,790,269.54	9,163,134.50	(372,864.96)	-4.1%
Nonexchange Sponsored Programs	1,763,718.84	1,194,186.93	569,531.91	47.7%
Gift Contributions for Operations	414,401.53	647,701.13	(233,299.60)	-36.0%
Net Investment Income	76,563.79	772,990.01	(696,426.22)	-90.1%
Interest Expense on Capital Asset Financings	(1,999,597.62)	(2,109,663.39)	110,065.77	5.2%
Net Other Nonoperating Adjustments	9,045,356.08	9,668,349.18	(622,993.10)	-6.4%
Adjusted Income (Loss) including Depreciation & Amortization	(6,016,259.85)	(439,931.26)	(5,576,328.59)	-1,267.5%
Adjusted Margin % including Depreciation & Amortization	-27.7%	-1.9%		
Investment Gains (Losses)	(1,729,727.76)	494,486.56	(2,224,214.32)	-449.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(7,745,987.61)	54,555.30	(7,800,542.91)	-14,298.4%
Adj. Margin % with Investment Gains (Losses)	-38.8%	0.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(1,918,007.46)	3,052,627.52	(4,970,634.98)	-162.8%
Adjusted Margin % excluding Depreciation & Amortization	-8.8%	13.3%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	23,494,035.65	28,717,957.61	(5,223,921.96)	-18.2%
Sponsored Programs	44,121,592.86	32,292,889.06	11,828,703.80	36.6%
Net Sales and Services of Educational Activities	1,538,504.81	1,401,220.75	137,284.06	9.8%
Net Professional Fees	687,067.87	482,894.13	204,173.74	42.3%
Net Auxiliary Enterprises	3,836,660.41	3,479,920.69	356,739.72	10.3%
Other Operating Revenues	(135,526.36)	11,294,357.16	(11,429,883.52)	-101.2%
Total Operating Revenues	73,542,335.24	77,669,239.40	(4,126,904.16)	-5.3%
Operating Expenses				
Salaries and Wages	63,978,442.67	55,960,633.78	8,017,808.89	14.3%
Payroll Related Costs	17,314,311.17	16,004,653.65	1,309,657.52	8.2%
Membership Dues	289,735.94	319,083.49	(29,347.55)	-9.2%
Registration Fees, Meetings, Conferences	218,519.24	303,946.40	(85,427.16)	-28.1%
Cost of Goods Sold	220,333.51	174,796.62	45,536.89	26.1%
Professional Fees and Services	1,043,042.84	706,433.32	336,609.52	47.6%
Other Contracted Services	2,612,389.64	6,540,042.10	(3,927,652.46)	-60.1%
Fees and Other Charges	1,277,701.59	1,725,133.19	(447,431.60)	-25.9%
Travel	1,624,548.57	1,789,385.49	(164,836.92)	-9.2%
Materials and Supplies	5,524,872.79	5,773,598.29	(248,725.50)	-4.3%
Utilities	1,932,113.82	1,989,032.98	(56,919.16)	-2.9%
Communications	331,261.96	473,250.50	(141,988.54)	-30.0%
Repairs and Maintenance	2,916,525.80	2,742,660.79	173,865.01	6.3%
Rentals and Leases	1,258,623.39	1,424,395.05	(165,771.66)	-11.6%
Printing and Reproduction	111,180.85	149,658.54	(38,477.69)	-25.7%
Royalty Payments	895.86	1,500.00	(604.14)	-40.3%
Bad Debt Expense	4,118.14	262,225.48	(258,107.34)	-98.4%
Insurance Costs/Premiums	267,985.36	260,918.51	7,066.85	2.7%
Scholarships and Fellowships	8,082,121.71	10,421,095.80	(2,338,974.09)	-22.4%
Depreciation and Amortization	11,456,738.55	9,680,188.52	1,776,550.03	18.4%
Federal Sponsored Program Pass-Through to Other State Agencies	194,438.16	-	194,438.16	100.0%
Other Operating Expenses	4,502,529.56	737,073.10	3,765,456.46	510.9%
Total Operating Expenses	125,162,431.12	117,439,705.60	7,722,725.52	6.6%
Operating Income (Loss)	(51,620,095.88)	(39,770,466.20)	(11,849,629.68)	-29.8%
Other Nonoperating Adjustments				
State Appropriations	36,175,625.18	36,692,849.49	(517,224.31)	-1.4%
Nonexchange Sponsored Programs	4,900,959.57	1,577,832.44	3,323,127.13	210.6%
Gift Contributions for Operations	2,190,809.65	2,923,531.71	(732,722.06)	-25.1%
Net Investment Income	2,578,471.10	2,891,909.94	(313,438.84)	-10.8%
Interest Expense on Capital Asset Financings	(1,877,263.89)	(2,088,093.15)	210,829.26	10.1%
Net Other Nonoperating Adjustments	43,968,601.61	41,998,030.43	1,970,571.18	4.7%
Adjusted Income (Loss) including Depreciation & Amortization	(7,651,494.27)	2,227,564.23	(9,879,058.50)	-443.5%
Adjusted Margin % including Depreciation & Amortization	-6.4%	1.8%		
Investment Gains (Losses)	(3,677,355.34)	439,732.27	(4,117,087.61)	-936.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(11,328,849.61)	2,667,296.50	(13,996,146.11)	-524.7%
Adj. Margin % with Investment Gains (Losses)	-9.8%	2.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,805,244.28	11,907,752.75	(8,102,508.47)	-68.0%
Adjusted Margin % excluding Depreciation & Amortization	3.2%	9.8%		

UNAUDITED

The University of Texas at San Antonio
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	51,631,174.01	51,157,705.69	473,468.32	0.9%
Sponsored Programs	19,772,692.12	17,773,596.13	1,999,095.99	11.2%
Net Sales and Services of Educational Activities	3,787,705.92	4,897,611.98	(1,109,906.06)	-22.7%
Net Auxiliary Enterprises	11,517,087.42	10,703,500.00	813,587.42	7.6%
Other Operating Revenues	1,285,974.09	842,062.55	443,911.54	52.7%
Total Operating Revenues	87,994,633.56	85,374,476.35	2,620,157.21	3.1%
Operating Expenses				
Salaries and Wages	64,607,079.41	61,452,237.48	3,154,841.93	5.1%
Payroll Related Costs	17,649,507.32	16,469,199.65	1,180,307.67	7.2%
Membership Dues	369,797.24	375,000.00	(5,202.76)	-1.4%
Registration Fees, Meetings, Conferences	306,204.16	247,146.99	59,057.17	23.9%
Cost of Goods Sold	12,379.08	100,000.00	(87,620.92)	-87.6%
Professional Fees and Services	3,657,264.88	2,780,423.95	876,840.93	31.5%
Other Contracted Services	4,079,104.49	3,594,673.24	484,431.25	13.5%
Fees and Other Charges	327,899.66	288,214.86	39,684.80	13.8%
Travel	2,882,655.85	3,094,273.87	(211,618.02)	-6.8%
Materials and Supplies	6,453,174.38	6,188,291.53	264,882.85	4.3%
Utilities	3,594,762.25	3,600,200.00	(5,437.75)	-0.2%
Communications	772,489.99	852,493.00	(80,003.01)	-9.4%
Repairs and Maintenance	2,233,225.98	2,511,992.34	(278,766.36)	-11.1%
Rentals and Leases	602,821.45	372,139.60	230,681.85	62.0%
Printing and Reproduction	370,226.41	347,065.15	23,161.26	6.7%
Royalty Payments	12,178.15	1,250.00	10,928.15	874.3%
Bad Debt Expense	28,909.65	45,381.75	(16,472.10)	-36.3%
Insurance Costs/Premiums	160,126.01	126,592.60	33,533.41	26.5%
Scholarships and Fellowships	15,942,403.63	13,923,364.31	2,019,039.32	14.5%
Depreciation and Amortization	12,352,039.72	12,231,398.91	120,640.81	1.0%
Federal Sponsored Program Pass-Through to Other State Agencies	447,809.66	439,250.00	8,559.66	1.9%
Other Operating Expenses	4,444,181.24	4,232,925.79	211,255.45	5.0%
Total Operating Expenses	141,306,240.61	133,273,515.02	8,032,725.59	6.0%
Operating Income (Loss)	(53,311,607.05)	(47,899,038.67)	(5,412,568.38)	-11.3%
Other Nonoperating Adjustments				
State Appropriations	33,272,728.25	32,960,672.75	312,055.50	0.9%
Nonexchange Sponsored Programs	14,779,155.75	13,806,398.80	972,756.95	7.0%
Gift Contributions for Operations	2,250,000.00	2,000,000.00	250,000.00	12.5%
Net Investment Income	5,609,196.17	4,229,798.16	1,379,398.01	32.6%
Interest Expense on Capital Asset Financings	(3,723,461.52)	(3,995,467.89)	272,006.37	6.8%
Net Other Nonoperating Adjustments	52,187,618.65	49,001,401.82	3,186,216.83	6.5%
Adjusted Income (Loss) including Depreciation & Amortization	(1,123,988.40)	1,102,363.15	(2,226,351.55)	-202.0%
Adjusted Margin % including Depreciation & Amortization	-0.8%	0.8%		
Investment Gains (Losses)	(13,385,571.75)	2,994,973.45	(16,380,545.20)	-546.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(14,509,560.15)	4,097,336.60	(18,606,896.75)	-454.1%
Adj. Margin % with Investment Gains (Losses)	-11.1%	2.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	11,228,051.32	13,333,762.06	(2,105,710.74)	-15.8%
Adjusted Margin % excluding Depreciation & Amortization	7.8%	9.6%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	13,609,033.00	12,852,930.75	756,102.25	5.9%
Sponsored Programs	3,089,749.50	3,070,028.48	19,721.02	0.6%
Net Sales and Services of Educational Activities	4,392,380.43	3,962,726.95	429,653.48	10.8%
Net Auxiliary Enterprises	2,281,878.00	2,276,916.00	4,962.00	0.2%
Other Operating Revenues	66,879.79	89,455.90	(22,576.11)	-25.2%
Total Operating Revenues	23,439,920.72	22,252,058.08	1,187,862.64	5.3%
Operating Expenses				
Salaries and Wages	18,066,821.28	18,349,905.71	(283,084.43)	-1.5%
Payroll Related Costs	4,685,717.91	4,733,302.26	(47,584.35)	-1.0%
Membership Dues	86,659.65	94,541.93	(7,882.28)	-8.3%
Registration Fees, Meetings, Conferences	77,619.35	72,857.10	4,762.25	6.5%
Cost of Goods Sold	3,661.93	5,868.47	(2,206.54)	-37.6%
Professional Fees and Services	820,598.55	1,364,441.64	(543,843.09)	-39.9%
Other Contracted Services	1,222,723.71	968,846.79	253,876.92	26.2%
Fees and Other Charges	79,965.04	72,672.63	7,292.41	10.0%
Travel	512,877.35	440,348.65	72,528.70	16.5%
Materials and Supplies	2,591,157.48	1,632,175.09	958,982.39	58.8%
Utilities	514,697.63	402,263.01	112,434.62	28.0%
Communications	248,767.80	299,282.77	(50,514.97)	-16.9%
Repairs and Maintenance	1,484,790.66	769,739.81	715,050.85	92.9%
Rentals and Leases	221,976.90	231,153.27	(9,176.37)	-4.0%
Printing and Reproduction	243,533.16	220,497.79	23,035.37	10.4%
Bad Debt Expense	2,076.23	-	2,076.23	100.0%
Insurance Costs/Premiums	43,990.87	35,215.00	8,775.87	24.9%
Scholarships and Fellowships	1,526,370.00	1,842,684.00	(316,314.00)	-17.2%
Depreciation and Amortization	3,987,570.00	3,865,653.00	121,917.00	3.2%
Federal Sponsored Program Pass-Through to Other State Agencies	(65,453.21)	(47,477.07)	(17,976.14)	-37.9%
Other Operating Expenses	1,155,628.31	517,314.04	638,314.27	123.4%
Total Operating Expenses	37,511,750.60	35,871,285.89	1,640,464.71	4.6%
Operating Income (Loss)	(14,071,829.88)	(13,619,227.81)	(452,602.07)	-3.3%
Other Nonoperating Adjustments				
State Appropriations	11,046,675.00	10,990,665.00	56,010.00	0.5%
Nonexchange Sponsored Programs	2,750,001.00	3,003,474.00	(253,473.00)	-8.4%
Gift Contributions for Operations	222,475.68	411,714.46	(189,238.78)	-46.0%
Net Investment Income	1,804,233.75	1,659,016.09	145,217.66	8.8%
Interest Expense on Capital Asset Financings	(1,711,399.50)	(1,646,334.18)	(65,065.32)	-4.0%
Net Other Nonoperating Adjustments	14,111,985.93	14,418,535.37	(306,549.44)	-2.1%
Adjusted Income (Loss) including Depreciation & Amortization	40,156.05	799,307.56	(759,151.51)	-95.0%
Adjusted Margin % including Depreciation & Amortization	0.1%	2.1%		
Investment Gains (Losses)	(4,605,851.56)	1,049,690.36	(5,655,541.92)	-538.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,565,695.51)	1,848,997.92	(6,414,693.43)	-346.9%
Adj. Margin % with Investment Gains (Losses)	-13.2%	4.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,027,726.05	4,664,960.56	(637,234.51)	-13.7%
Adjusted Margin % excluding Depreciation & Amortization	10.3%	12.2%		

UNAUDITED

The University of Texas Southwestern Medical Center
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	6,756,882.11	6,204,940.94	551,941.17	8.9%
Sponsored Programs	137,783,786.60	137,668,836.63	114,949.97	0.1%
Net Sales and Services of Educational Activities	1,112,706.90	2,520,340.55	(1,407,633.65)	-55.9%
Net Sales and Services of Hospitals	351,495,204.47	308,761,923.74	42,733,280.73	13.8%
Net Professional Fees	172,135,775.00	165,347,746.61	6,788,028.39	4.1%
Net Auxiliary Enterprises	8,088,448.96	7,732,909.44	355,539.52	4.6%
Other Operating Revenues	14,029,098.29	19,853,708.72	(5,824,610.43)	-29.3%
Total Operating Revenues	691,401,902.33	648,090,406.63	43,311,495.70	6.7%
Operating Expenses				
Salaries and Wages	393,059,394.74	364,941,881.26	28,117,513.48	7.7%
Payroll Related Costs	96,035,779.16	91,238,274.21	4,797,504.95	5.3%
Membership Dues	1,841,490.57	3,313,477.46	(1,471,986.89)	-44.4%
Registration Fees, Meetings, Conferences	1,352,590.58	971,075.44	381,515.14	39.3%
Cost of Goods Sold	864,873.31	1,356,620.78	(491,747.47)	-36.2%
Professional Fees and Services	24,838,686.72	16,368,383.16	8,470,303.56	51.7%
Other Contracted Services	25,192,649.82	37,297,781.45	(12,105,131.63)	-32.5%
Fees and Other Charges	1,241,428.61	367,689.63	873,738.98	237.6%
Travel	2,747,890.34	3,364,942.75	(617,052.41)	-18.3%
Materials and Supplies	134,389,588.52	110,862,351.82	23,527,236.70	21.2%
Utilities	6,827,419.29	6,108,673.41	718,745.88	11.8%
Communications	607,951.15	3,205,404.21	(2,597,453.06)	-81.0%
Repairs and Maintenance	5,022,695.70	5,103,555.29	(80,859.59)	-1.6%
Rentals and Leases	2,871,912.63	2,637,028.28	234,884.35	8.9%
Printing and Reproduction	704,499.40	623,894.56	80,604.84	12.9%
Royalty Payments	752,165.43	559,475.59	192,689.84	34.4%
Insurance Costs/Premiums	664,149.94	520,599.55	143,550.39	27.6%
Scholarships and Fellowships	415,830.53	418,034.52	(2,203.99)	-0.5%
Depreciation and Amortization	44,391,273.29	42,748,785.03	1,642,488.26	3.8%
Federal Sponsored Program Pass-Through to Other State Agencies	581,938.88	721,054.62	(139,115.74)	-19.3%
Other Operating Expenses	10,422,148.57	12,489,920.70	(2,067,772.13)	-16.6%
Total Operating Expenses	754,826,357.18	705,218,903.72	49,607,453.46	7.0%
Operating Income (Loss)	(63,424,454.85)	(57,128,497.09)	(6,295,957.76)	-11.0%
Other Nonoperating Adjustments				
State Appropriations	48,486,374.00	48,327,083.00	159,291.00	0.3%
Gift Contributions for Operations	10,971,133.94	5,901,403.29	5,069,730.65	85.9%
Net Investment Income	32,901,534.84	29,165,198.76	3,736,336.08	12.8%
Interest Expense on Capital Asset Financings	(10,500,960.15)	(9,728,863.98)	(772,096.17)	-7.9%
Net Other Nonoperating Adjustments	81,858,082.63	73,664,821.07	8,193,261.56	11.1%
Adjusted Income (Loss) including Depreciation & Amortization	18,433,627.78	16,536,323.98	1,897,303.80	11.5%
Adjusted Margin % including Depreciation & Amortization	2.4%	2.3%		
Investment Gains (Losses)	(2,949,578.26)	119,278,908.83	(122,228,487.09)	-102.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	15,484,049.52	135,815,232.81	(120,331,183.29)	-88.6%
Adj. Margin % with Investment Gains (Losses)	2.0%	16.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	62,824,901.07	59,285,109.01	3,539,792.06	6.0%
Adjusted Margin % excluding Depreciation & Amortization	8.0%	8.1%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	11,056,856.47	10,313,820.24	743,036.23	7.2%
Sponsored Programs	48,611,767.25	47,037,350.87	1,574,416.38	3.3%
Net Sales and Services of Educational Activities	3,802,289.63	4,143,793.73	(341,504.10)	-8.2%
Net Sales and Services of Hospitals	309,994,563.56	278,797,339.72	31,197,223.84	11.2%
Net Professional Fees	52,643,605.01	49,621,476.35	3,022,128.66	6.1%
Net Auxiliary Enterprises	3,559,817.97	3,252,053.97	307,764.00	9.5%
Other Operating Revenues	18,900,723.89	20,873,737.14	(1,973,013.25)	-9.5%
Total Operating Revenues	448,569,623.78	414,039,572.02	34,530,051.76	8.3%
Operating Expenses				
Salaries and Wages	268,328,890.28	263,378,274.73	4,950,615.55	1.9%
Payroll Related Costs	69,981,473.81	69,333,350.81	648,123.00	0.9%
Membership Dues	497,733.99	510,544.46	(12,810.47)	-2.5%
Registration Fees, Meetings, Conferences	716,463.18	695,499.09	20,964.09	3.0%
Cost of Goods Sold	24,631,920.32	25,440,906.41	(808,986.09)	-3.2%
Professional Fees and Services	15,298,849.87	7,829,916.40	7,468,933.47	95.4%
Other Contracted Services	30,935,045.90	32,048,174.85	(1,113,128.95)	-3.5%
Fees and Other Charges	343,683.68	301,407.31	42,276.37	14.0%
Travel	1,830,135.74	1,878,226.49	(48,090.75)	-2.6%
Materials and Supplies	41,940,577.61	41,674,355.41	266,222.20	0.6%
Utilities	8,456,259.49	8,566,439.15	(110,179.66)	-1.3%
Communications	2,316,939.27	2,374,296.22	(57,356.95)	-2.4%
Repairs and Maintenance	12,952,196.74	11,694,094.34	1,258,102.40	10.8%
Rentals and Leases	10,013,528.02	6,415,024.88	3,598,503.14	56.1%
Printing and Reproduction	341,089.71	371,481.78	(30,392.07)	-8.2%
Royalty Payments	2,194,031.79	589,685.76	1,604,346.03	272.1%
Insurance Costs/Premiums	2,998,416.29	2,602,388.33	396,027.96	15.2%
Scholarships and Fellowships	1,844,005.65	2,164,204.89	(320,199.24)	-14.8%
Depreciation and Amortization	40,996,298.78	38,458,905.20	2,537,393.58	6.6%
Federal Sponsored Program Pass-Through to Other State Agencies	195,788.33	138,355.90	57,432.43	41.5%
State Sponsored Program Pass-Through to Other State Agencies	(66,813.24)	-	(66,813.24)	100.0%
Other Operating Expenses	7,116,006.79	5,980,268.23	1,135,738.56	19.0%
Total Operating Expenses	543,862,522.00	522,445,800.64	21,416,721.36	4.1%
Operating Income (Loss)	(95,292,898.22)	(108,406,228.62)	13,113,330.40	12.1%
Other Nonoperating Adjustments				
State Appropriations	94,083,697.90	91,799,140.08	2,284,557.82	2.5%
Nonexchange Sponsored Programs	325,333.00	335,035.00	(9,702.00)	-2.9%
Gift Contributions for Operations	2,351,210.53	2,112,754.16	238,456.37	11.3%
Net Investment Income	17,704,354.61	11,756,557.54	5,947,797.07	50.6%
Interest Expense on Capital Asset Financings	(7,644,104.69)	(5,618,428.80)	(2,025,675.89)	-36.1%
Net Other Nonoperating Adjustments	106,820,491.35	100,385,057.98	6,435,433.37	6.4%
Adjusted Income (Loss) including Depreciation & Amortization	11,527,593.13	(8,021,170.64)	19,548,763.77	243.7%
Adjusted Margin % including Depreciation & Amortization	2.0%	-1.5%		
Investment Gains (Losses)	(39,032,876.78)	3,413,712.10	(42,446,588.88)	-1,243.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(27,505,283.65)	(4,607,458.54)	(22,897,825.11)	-497.0%
Adj. Margin % with Investment Gains (Losses)	-5.2%	-0.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	52,523,891.91	30,437,734.56	22,086,157.35	72.6%
Adjusted Margin % excluding Depreciation & Amortization	9.3%	5.9%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	17,248,466.70	16,731,306.51	517,160.19	3.1%
Sponsored Programs	185,875,559.00	192,635,049.74	(6,759,490.74)	-3.5%
Net Sales and Services of Educational Activities	9,327,493.09	8,953,907.69	373,585.40	4.2%
Net Sales and Services of Hospitals	18,317,919.26	17,696,690.28	621,228.98	3.5%
Net Professional Fees	93,855,907.04	87,400,464.88	6,455,442.16	7.4%
Net Auxiliary Enterprises	7,856,639.97	7,778,481.32	78,158.65	1.0%
Other Operating Revenues	3,382,519.15	3,371,351.79	11,167.36	0.3%
Total Operating Revenues	335,864,504.21	334,567,252.21	1,297,252.00	0.4%
Operating Expenses				
Salaries and Wages	250,243,783.17	239,866,956.51	10,376,826.66	4.3%
Payroll Related Costs	49,449,816.36	48,689,999.47	759,816.89	1.6%
Membership Dues	382,541.63	424,896.83	(42,355.20)	-10.0%
Registration Fees, Meetings, Conferences	550,936.71	664,317.47	(113,380.76)	-17.1%
Cost of Goods Sold	5,773,792.32	5,223,311.12	550,481.20	10.5%
Professional Fees and Services	14,715,519.47	14,697,766.11	17,753.36	0.1%
Other Contracted Services	17,976,755.12	18,536,855.31	(560,100.19)	-3.0%
Fees and Other Charges	2,979,905.61	3,171,495.78	(191,590.17)	-6.0%
Travel	2,729,227.09	2,891,690.25	(162,463.16)	-5.6%
Materials and Supplies	15,952,823.58	16,665,103.74	(712,280.16)	-4.3%
Utilities	3,364,947.05	4,718,881.96	(1,353,934.91)	-28.7%
Communications	1,136,813.42	1,207,650.58	(70,837.16)	-5.9%
Repairs and Maintenance	5,626,548.66	5,951,604.12	(325,055.46)	-5.5%
Rentals and Leases	9,321,544.55	9,220,267.64	101,276.91	1.1%
Printing and Reproduction	1,337,556.00	1,435,839.09	(98,283.09)	-6.8%
Royalty Payments	2,221,959.38	1,289,525.04	932,434.34	72.3%
Insurance Costs/Premiums	3,021,445.30	2,787,875.15	233,570.15	8.4%
Scholarships and Fellowships	495,266.15	390,908.67	104,357.48	26.7%
Depreciation and Amortization	16,825,022.41	15,779,755.94	1,045,266.47	6.6%
Federal Sponsored Program Pass-Through to Other State Agencies	919,261.75	1,084,444.50	(165,182.75)	-15.2%
Other Operating Expenses	4,948,801.28	4,232,015.69	716,785.59	16.9%
Total Operating Expenses	409,974,267.01	398,931,160.97	11,043,106.04	2.8%
Operating Income (Loss)	(74,109,762.80)	(64,363,908.76)	(9,745,854.04)	-15.1%
Other Nonoperating Adjustments				
State Appropriations	53,797,832.39	53,376,078.83	421,753.56	0.8%
Nonexchange Sponsored Programs	50,806.00	445,043.00	(394,237.00)	-88.6%
Gift Contributions for Operations	3,557,671.95	6,206,352.38	(2,648,680.43)	-42.7%
Net Investment Income	16,597,498.15	13,427,831.40	3,169,666.75	23.6%
Interest Expense on Capital Asset Financings	(3,126,742.32)	(3,270,207.42)	143,465.10	4.4%
Net Other Nonoperating Adjustments	70,877,066.17	70,185,098.19	691,967.98	1.0%
Adjusted Income (Loss) including Depreciation & Amortization	(3,232,696.63)	5,821,189.43	(9,053,886.06)	-155.5%
Adjusted Margin % including Depreciation & Amortization	-0.8%	1.4%		
Investment Gains (Losses)	(37,189,261.23)	4,429,309.42	(41,618,570.65)	-939.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(40,421,957.86)	10,250,498.85	(50,672,456.71)	-494.3%
Adj. Margin % with Investment Gains (Losses)	-10.8%	2.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,592,325.78	21,600,945.37	(8,008,619.59)	-37.1%
Adjusted Margin % excluding Depreciation & Amortization	3.3%	5.3%		

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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 November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	11,496,673.75	10,459,470.25	1,037,203.50	9.9%
Sponsored Programs	78,576,665.74	72,913,578.54	5,663,087.20	7.8%
Net Sales and Services of Educational Activities	7,195,647.65	7,224,823.79	(29,176.14)	-0.4%
Net Professional Fees	55,578,122.31	51,060,709.05	4,517,413.26	8.8%
Net Auxiliary Enterprises	1,110,424.80	1,375,319.21	(264,894.41)	-19.3%
Other Operating Revenues	1,940,327.40	2,290,260.64	(349,933.24)	-15.3%
Total Operating Revenues	155,897,861.65	145,324,161.48	10,573,700.17	7.3%
Operating Expenses				
Salaries and Wages	118,487,512.83	110,189,635.64	8,297,877.19	7.5%
Payroll Related Costs	28,783,421.43	29,278,465.19	(495,043.76)	-1.7%
Membership Dues	697,733.03	699,787.15	(2,054.12)	-0.3%
Registration Fees, Meetings, Conferences	2,323,564.48	2,269,754.03	53,810.45	2.4%
Cost of Goods Sold	7,010,589.33	-	7,010,589.33	100.0%
Professional Fees and Services	5,669,954.46	5,342,029.57	327,924.89	6.1%
Other Contracted Services	4,289,196.76	2,086,361.67	2,202,835.09	105.6%
Fees and Other Charges	669,602.24	740,482.05	(70,879.81)	-9.6%
Travel	1,306,610.53	993,355.33	313,255.20	31.5%
Materials and Supplies	11,045,443.46	14,695,011.03	(3,649,567.57)	-24.8%
Utilities	4,669,138.75	4,412,500.00	256,638.75	5.8%
Communications	1,810,093.14	1,846,849.12	(36,755.98)	-2.0%
Repairs and Maintenance	3,137,235.09	3,420,990.13	(283,755.04)	-8.3%
Rentals and Leases	1,425,659.76	1,198,881.05	226,778.71	18.9%
Printing and Reproduction	630,815.20	456,418.78	174,396.42	38.2%
Royalty Payments	-	5,727.21	(5,727.21)	-100.0%
Insurance Costs/Premiums	535,003.68	286,109.52	248,894.16	87.0%
Scholarships and Fellowships	2,294,175.15	2,475,082.47	(180,907.32)	-7.3%
Depreciation and Amortization	14,250,000.00	13,875,000.00	375,000.00	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	375,000.00	437,500.00	(62,500.00)	-14.3%
Other Operating Expenses	3,852,477.76	4,367,759.60	(515,281.84)	-11.8%
Total Operating Expenses	213,263,227.08	199,077,699.54	14,185,527.54	7.1%
Operating Income (Loss)	(57,365,365.43)	(53,753,538.06)	(3,611,827.37)	-6.7%
Other Nonoperating Adjustments				
State Appropriations	43,268,316.00	43,170,997.50	97,318.50	0.2%
Nonexchange Sponsored Programs	312,500.00	312,500.00	-	-
Gift Contributions for Operations	(606,471.14)	1,730,916.21	(2,337,387.35)	-135.0%
Net Investment Income	12,157,163.15	12,029,347.04	127,816.11	1.1%
Interest Expense on Capital Asset Financings	(2,705,422.77)	(2,880,065.07)	174,642.30	6.1%
Net Other Nonoperating Adjustments	52,426,085.24	54,363,695.68	(1,937,610.44)	-3.6%
Adjusted Income (Loss) including Depreciation & Amortization	(4,939,280.19)	610,157.62	(5,549,437.81)	-909.5%
Adjusted Margin % including Depreciation & Amortization	-2.3%	0.3%		
Investment Gains (Losses)	(31,512,038.42)	9,510,573.61	(41,022,612.03)	-431.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(36,451,318.61)	10,120,731.23	(46,572,049.84)	-460.2%
Adj. Margin % with Investment Gains (Losses)	-20.3%	4.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	9,310,719.81	14,485,157.62	(5,174,437.81)	-35.7%
Adjusted Margin % excluding Depreciation & Amortization	4.4%	7.2%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	713,987.35	242,764.24	471,223.11	194.1%
Sponsored Programs	81,049,075.03	81,639,016.82	(589,941.79)	-0.7%
Net Sales and Services of Educational Activities	913,944.28	924,216.03	(10,271.75)	-1.1%
Net Sales and Services of Hospitals	982,709,744.71	914,386,386.72	68,323,357.99	7.5%
Net Professional Fees	111,074,807.03	106,429,059.78	4,645,747.25	4.4%
Net Auxiliary Enterprises	11,715,461.46	10,670,804.42	1,044,657.04	9.8%
Other Operating Revenues	30,037,128.91	19,514,277.03	10,522,851.88	53.9%
Total Operating Revenues	1,218,214,148.77	1,133,806,525.04	84,407,623.73	7.4%
Operating Expenses				
Salaries and Wages	512,418,774.89	465,493,637.27	46,925,137.62	10.1%
Payroll Related Costs	146,335,049.67	134,977,681.42	11,357,368.25	8.4%
Membership Dues	2,033,400.81	1,264,166.88	769,233.93	60.8%
Registration Fees, Meetings, Conferences	1,295,386.07	965,324.30	330,061.77	34.2%
Cost of Goods Sold	617,349.59	754,007.22	(136,657.63)	-18.1%
Professional Fees and Services	35,560,276.64	35,534,263.98	26,012.66	0.1%
Other Contracted Services	28,196,771.47	26,633,434.56	1,563,336.91	5.9%
Fees and Other Charges	3,625,212.19	2,556,619.97	1,068,592.22	41.8%
Travel	5,070,788.63	4,377,142.69	693,645.94	15.8%
Materials and Supplies	259,382,493.18	220,407,548.15	38,974,945.03	17.7%
Utilities	12,611,132.90	12,639,580.16	(28,447.26)	-0.2%
Communications	3,085,820.52	2,104,175.77	981,644.75	46.7%
Repairs and Maintenance	22,964,126.20	23,118,993.69	(154,867.49)	-0.7%
Rentals and Leases	10,077,610.29	9,698,540.83	379,069.46	3.9%
Printing and Reproduction	962,752.02	1,246,767.82	(284,015.80)	-22.8%
Royalty Payments	589,088.93	238,954.45	350,134.48	146.5%
Insurance Costs/Premiums	2,284,576.85	2,051,443.33	233,133.52	11.4%
Scholarships and Fellowships	1,452,464.94	(396,262.07)	1,848,727.01	466.5%
Depreciation and Amortization	88,658,326.10	94,625,877.03	(5,967,550.93)	-6.3%
Federal Sponsored Program Pass-Through to Other State Agencies	(196,528.51)	(64,278.48)	(132,250.03)	-205.7%
State Sponsored Program Pass-Through to Other State Agencies	163,689.00	396,491.20	(232,802.20)	-58.7%
Other Operating Expenses	1,952,232.70	2,124,016.90	(171,784.20)	-8.1%
Total Operating Expenses	1,139,140,795.08	1,040,748,127.07	98,392,668.01	9.5%
Operating Income (Loss)	79,073,353.69	93,058,397.97	(13,985,044.28)	-15.0%
Other Nonoperating Adjustments				
State Appropriations	51,856,121.44	52,241,090.76	(384,969.32)	-0.7%
Nonexchange Sponsored Programs	(59,599.63)	20,799.88	(80,399.51)	-386.5%
Gift Contributions for Operations	29,215,062.77	19,001,399.37	10,213,663.40	53.8%
Net Investment Income	54,252,436.28	39,401,544.66	14,850,891.62	37.7%
Interest Expense on Capital Asset Financings	(9,341,090.76)	(9,160,315.68)	(180,775.08)	-2.0%
Net Other Nonoperating Adjustments	125,922,930.10	101,504,518.99	24,418,411.11	24.1%
Adjusted Income (Loss) including Depreciation & Amortization	204,996,283.79	194,562,916.96	10,433,366.83	5.4%
Adjusted Margin % including Depreciation & Amortization	15.1%	15.6%		
Investment Gains (Losses)	(167,451,282.66)	25,206,737.22	(192,658,019.88)	-764.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	37,545,001.13	219,769,654.18	(182,224,653.05)	-82.9%
Adj. Margin % with Investment Gains (Losses)	3.2%	17.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	293,654,609.89	289,188,793.99	4,465,815.90	1.5%
Adjusted Margin % excluding Depreciation & Amortization	21.7%	23.2%		

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The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2018

	November Year-to-Date FY 2019	November Year-to-Date FY 2018	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	101,587.54	77,800.29	23,787.25	30.6%
Sponsored Programs	7,027,128.58	7,929,399.19	(902,270.61)	-11.4%
Net Sales and Services of Educational Activities	1,049,978.87	842,643.21	207,335.66	24.6%
Net Sales and Services of Hospitals	9,013,170.91	16,718,030.88	(7,704,859.97)	-46.1%
Net Professional Fees	4,688,946.24	4,407,700.36	281,245.88	6.4%
Net Auxiliary Enterprises	37,790.46	44,483.94	(6,693.48)	-15.0%
Other Operating Revenues	9,902,144.61	7,986,232.79	1,915,911.82	24.0%
Total Operating Revenues	31,820,747.21	38,006,290.66	(6,185,543.45)	-16.3%
Operating Expenses				
Salaries and Wages	24,285,210.64	26,983,339.15	(2,698,128.51)	-10.0%
Payroll Related Costs	6,774,228.96	8,123,025.94	(1,348,796.98)	-16.6%
Membership Dues	25,421.84	56,422.37	(31,000.53)	-54.9%
Registration Fees, Meetings, Conferences	55,335.56	43,419.45	11,916.11	27.4%
Cost of Goods Sold	29,671.21	23,324.81	6,346.40	27.2%
Professional Fees and Services	2,728,143.31	3,258,228.98	(530,085.67)	-16.3%
Other Contracted Services	2,890,021.85	2,929,800.58	(39,778.73)	-1.4%
Fees and Other Charges	186,133.35	274,162.12	(88,028.77)	-32.1%
Travel	202,748.57	193,346.26	9,402.31	4.9%
Materials and Supplies	5,155,744.21	7,314,795.89	(2,159,051.68)	-29.5%
Utilities	566,901.20	562,839.79	4,061.41	0.7%
Communications	229,620.51	162,800.33	66,820.18	41.0%
Repairs and Maintenance	1,137,893.36	1,463,118.44	(325,225.08)	-22.2%
Rentals and Leases	263,742.24	285,097.11	(21,354.87)	-7.5%
Printing and Reproduction	59,373.75	22,187.37	37,186.38	167.6%
Royalty Payments	175.00	-	175.00	100.0%
Insurance Costs/Premiums	27,333.87	54,442.00	(27,108.13)	-49.8%
Scholarships and Fellowships	34,785.88	27,334.40	7,451.48	27.3%
Depreciation and Amortization	3,618,998.85	3,423,735.45	195,263.40	5.7%
Federal Sponsored Program Pass-Through to Other State Agencies	33,447.62	53,672.98	(20,225.36)	-37.7%
Other Operating Expenses	280,395.00	383,424.47	(103,029.47)	-26.9%
Total Operating Expenses	48,585,326.78	55,638,517.89	(7,053,191.11)	-12.7%
Operating Income (Loss)	(16,764,579.57)	(17,632,227.23)	867,647.66	4.9%
Other Nonoperating Adjustments				
State Appropriations	12,852,201.78	12,776,154.51	76,047.27	0.6%
Gift Contributions for Operations	88,225.68	33,858.56	54,367.12	160.6%
Net Investment Income	964,495.05	1,110,230.43	(145,735.38)	-13.1%
Interest Expense on Capital Asset Financings	(528,642.90)	(517,544.40)	(11,098.50)	-2.1%
Net Other Nonoperating Adjustments	13,376,279.61	13,402,699.10	(26,419.49)	-0.2%
Adjusted Income (Loss) including Depreciation & Amortization	(3,388,299.96)	(4,229,528.13)	841,228.17	19.9%
Adjusted Margin % including Depreciation & Amortization	-7.4%	-8.1%		
Investment Gains (Losses)	(1,479,863.57)	811,102.88	(2,290,966.45)	-282.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,868,163.53)	(3,418,425.25)	(1,449,738.28)	-42.4%
Adj. Margin % with Investment Gains (Losses)	-11.0%	-6.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	230,698.89	(805,792.68)	1,036,491.57	128.6%
Adjusted Margin % excluding Depreciation & Amortization	0.5%	-1.6%		