

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

March 2024
FY 2024



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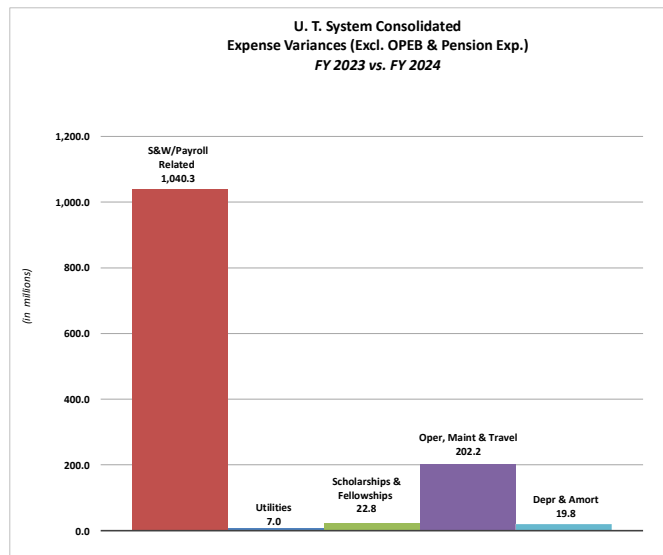
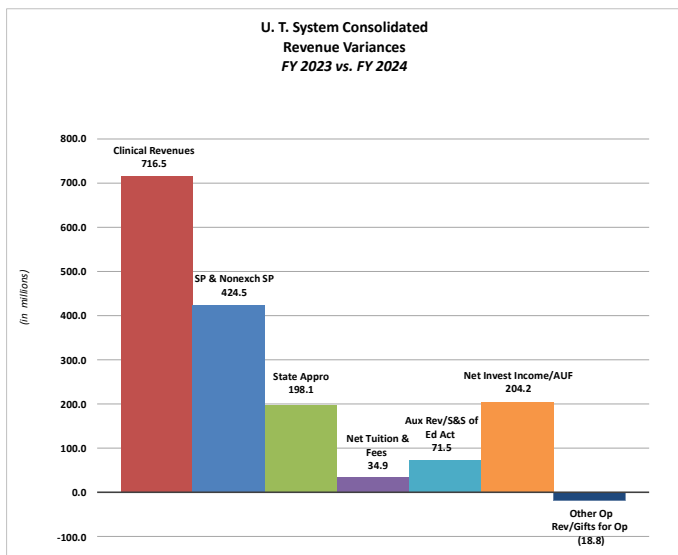
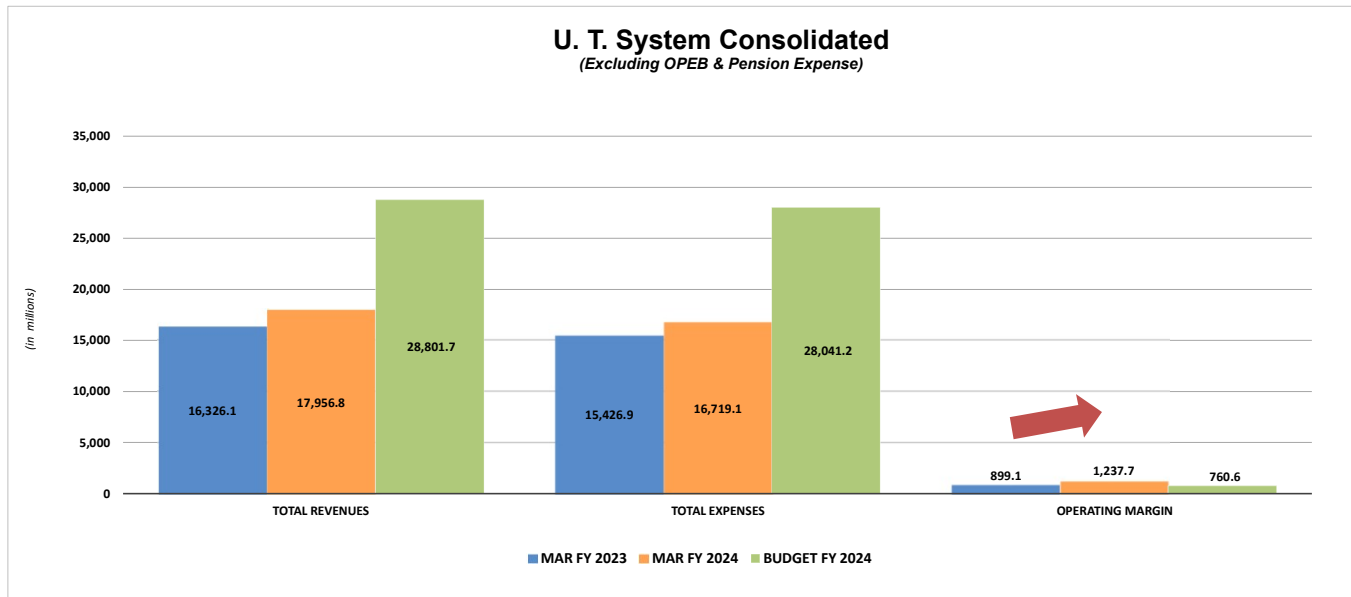
Monthly Financial Report
Comparison of Cash Flow Margin
For the Period Ending March 31, 2024

Executive Summary of Cash Flow Margin (Loss)*
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

	March FYTD 2023 <i>(millions)</i>	March FYTD 2024 <i>(millions)</i>	Variance %	Comments
U. T. Arlington	68.7	37.9	-45%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$153.6 million for the FY
U. T. Austin	383.0	269.4	-30%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$411.5 million for the FY
U. T. Dallas	126.4	98.4	-22%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$168.8 million for the FY
U. T. El Paso	25.4	24.9	-2%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$44.5 million for the FY
U. T. Permian Basin	(4.0)	1.1	127%	Increases in State Appropriations, Gift Contributions for Operations Projected cash flow margin of \$3.3 million for the FY
U. T. Rio Grande Valley	(14.7)	5.8	139%	Decrease in Scholarships & Fellowships Increases in Auxiliary Revenues, Gift Contributions for Operations Projected cash flow margin of \$25.5 million for the FY
U. T. San Antonio	41.0	52.0	27%	Increases in State Appropriations, Auxiliary Revenues, Net Tuition and Fees Projected cash flow margin of \$90.6 million for the FY
Stephen F. Austin State University	0.0	(5.5)	N/A	Projected cash flow margin of \$4.6 million for the FY
U. T. Tyler	5.7	14.7	157%	Increases in Net Tuition and Fees, Auxiliary Revenues Decrease in Oper., Maint. & Travel (Materials & Supplies) Projected cash flow margin of \$25.0 million for the FY
Southwestern	140.0	239.6	71%	Increase in Clinical Revenues Projected cash flow margin of \$307.7 million for the FY
UTMB	101.4	124.2	23%	Increase in Clinical Revenues Projected cash flow margin of \$227.1 million for the FY
UTHSC-Houston	86.1	101.9	18%	Increases in Sponsored Programs, Clinical Revenues Projected cash flow margin of \$166.2 million for the FY
UTHSC-San Antonio	26.3	4.8	-82%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$16.5 million for the FY
M. D. Anderson	797.7	795.7	0%	Increases in Salaries & Wages/Payroll Related Costs, Oper. Maint. & Travel (Materials & Supplies) Projected cash flow margin of \$1,316.5 million for the FY
U. T. System Administration (excluding OPEB & Pension Expense)	188.0	564.4	200%	Decrease in Oper., Maint. & Travel (Claims & Losses, Insurance Costs/Premiums) Increase in Net Investment Income Projected cash flow margin of \$357.6 million for the FY
Total Cash Flow Margin	\$ 1,971.1	2,329.4	18%	

* For additional details on the variances, please see pages 3 through 17 of the MFR.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024



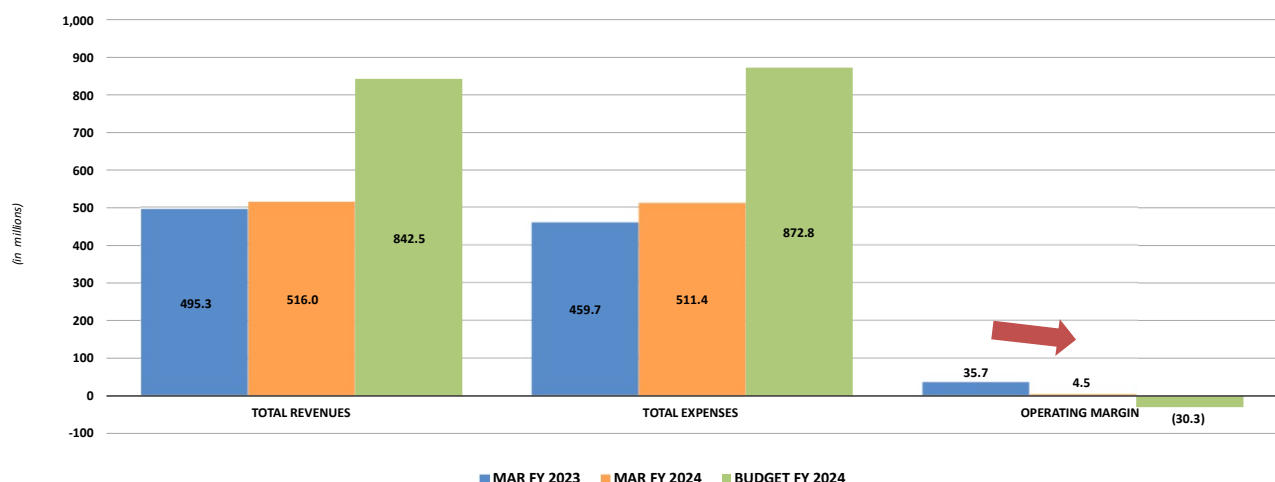
<i>(in millions)</i>	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 6,963.9	7,680.4	716.5	12,980.0	13,346.6	366.6
Sponsored Programs/Nonexchange Sponsored Programs	3,164.1	3,588.6	424.5	5,753.3	6,230.7	477.4
State Appropriations	1,392.7	1,590.8	198.1	2,793.7 *	2,758.5	(35.2)
Net Tuition and Fees	1,295.0	1,329.9	34.9	2,248.4	2,266.5	18.1
Auxiliary Revenues/Sales & Services of Educational Activities	885.0	956.4	71.5	1,304.5	1,421.3	116.8
Net Investment Income	1,804.5	2,008.7	204.2	2,434.1	2,640.0	205.9
Other Operating Revenues/Gift Contributions for Operations	820.9	802.0	(18.8)	1,287.7	1,405.3	117.6
Total Revenues	16,326.1	17,956.8	1,630.7	28,801.7	30,069.0	1,267.2
Salaries and Wages/Payroll Related Costs	9,119.6	10,160.0	1,040.3	16,530.8	17,111.3	580.5
Utilities	191.8	198.8	7.0	337.8	332.3	(5.5)
Scholarships and Fellowships	367.5	390.4	22.8	633.7	650.8	17.1
Operations, Maintenance and Travel	4,676.1	4,878.3	202.2	8,671.5 *	8,655.6	(15.9)
Depreciation and Amortization	1,071.9	1,091.7	19.8	1,867.4	1,896.8	29.4
Total Expenses (Excluding OPEB & Pension Exp)	\$ 15,426.9	16,719.1	1,292.2	28,041.2	28,646.7	605.5
Operating Margin (Excluding OPEB & Pension Exp)	899.1	1,237.7	338.5	760.6	1,422.3	661.7
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	1,971.1	2,329.4	358.4	2,628.0	3,319.0	691.1

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

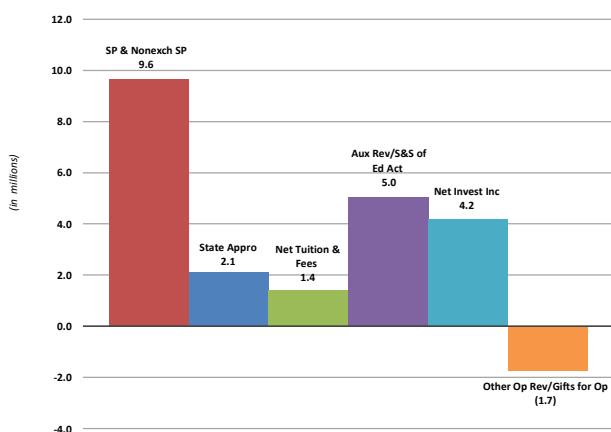
Excluding other postemployment benefits (OPEB), pension, and depreciation expense, *U. T. System Consolidated* shows a year-to-date positive cash flow margin of \$2,329.4 million, an increase of \$358.4 million (18%) from the prior year. The increase was primarily due to the following: an increase in clinical revenues as a result of an increase in volume and clinical productivity; and an increase in net investment income.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
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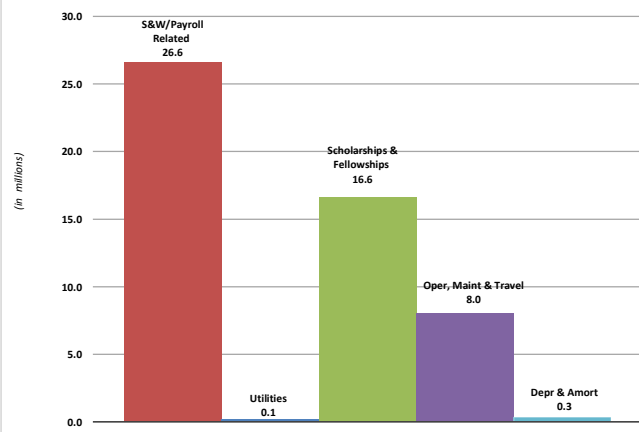
U. T. Arlington



U. T. Arlington
Revenue Variances
FY 2023 vs. FY 2024



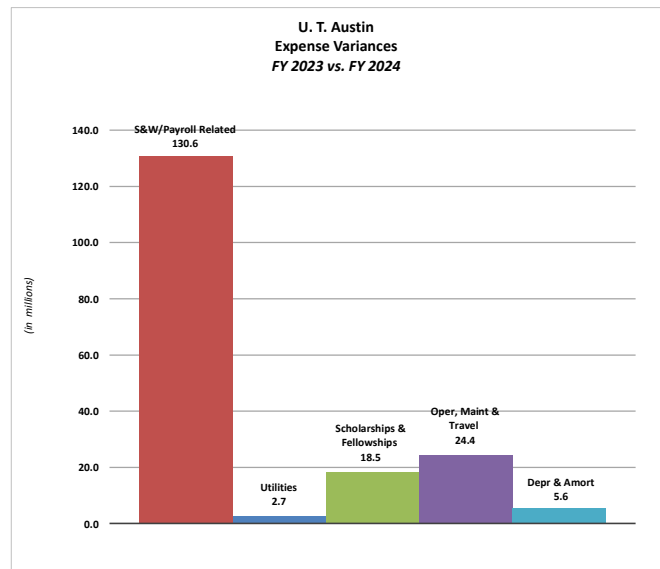
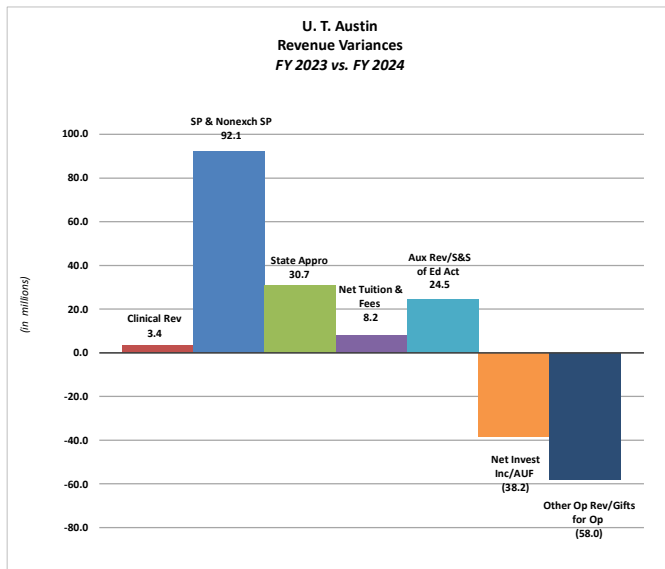
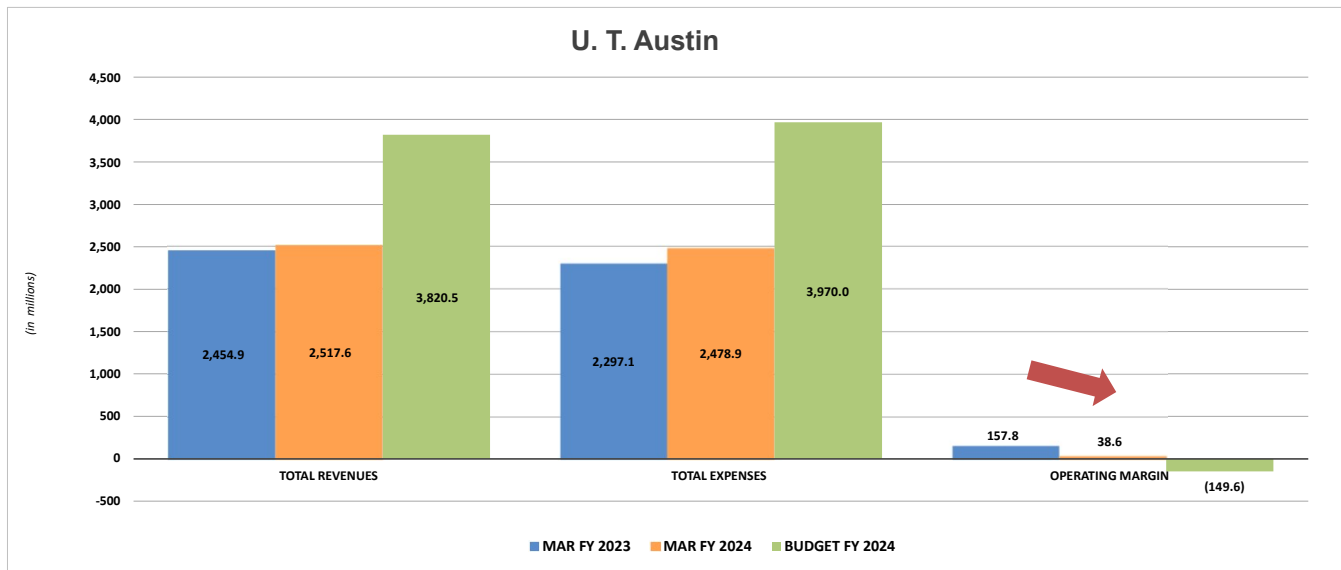
U. T. Arlington
Expense Variances
FY 2023 vs. FY 2024



(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 114.7	124.3	9.6	190.4	227.3	36.9
State Appropriations	86.5	88.6	2.1	173.2	169.2	(3.9)
Net Tuition and Fees	219.5	220.9	1.4	358.0	378.7	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	41.9	47.0	5.0	81.0	87.0	5.9
Net Investment Income	22.8	27.0	4.2	29.7	46.8	17.1
Other Operating Revenues/Gift Contributions for Operations	9.9	8.2	(1.7)	10.2	16.8	6.6
Total Revenues	495.3	516.0	20.6	842.5	925.8	83.3
Salaries and Wages/Payroll Related Costs	270.4	297.1	26.6	507.3	480.9	(26.4)
Utilities	6.0	6.1	0.1	11.7	10.5	(1.2)
Scholarships and Fellowships	28.9	45.5	16.6	58.9	78.0	19.1
Operations, Maintenance and Travel	121.3	129.3	8.0	235.4	202.8	(32.6)
Depreciation and Amortization	33.1	33.4	0.3	59.5	57.3	(2.2)
Total Expenses	\$ 459.7	511.4	51.7	872.8	829.4	(43.5)
Operating Margin	35.7	4.5	(31.1)	(30.3)	96.4	126.7
Cash Flow Margin (Excludes Depr & Amort Exp)	68.7	37.9	(30.8)	29.1	153.6	124.5

U. T. Arlington reported a year-to-date positive cash flow margin of \$37.9 million, a decrease of \$30.8 million (45%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to market adjustments, as well as merit increases. The most current projection received from U. T. Arlington reflects a cash flow margin of \$153.6 million for the year.

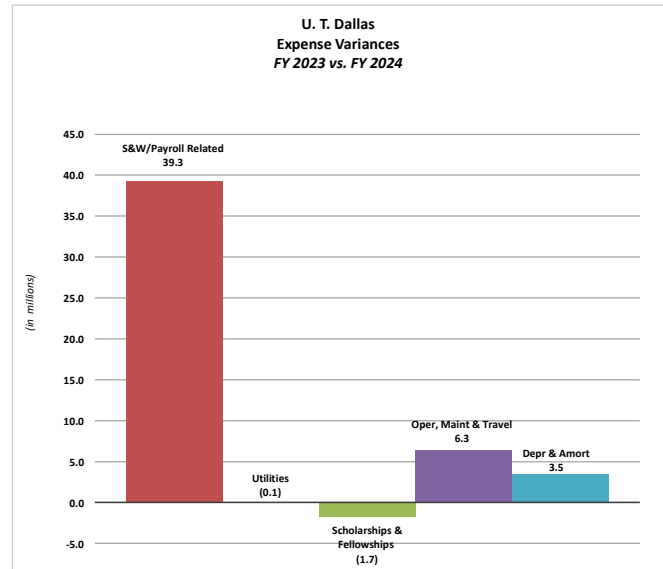
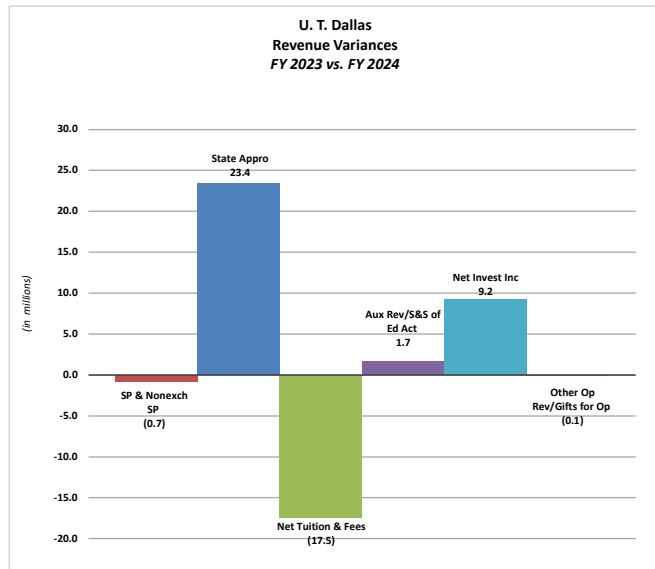
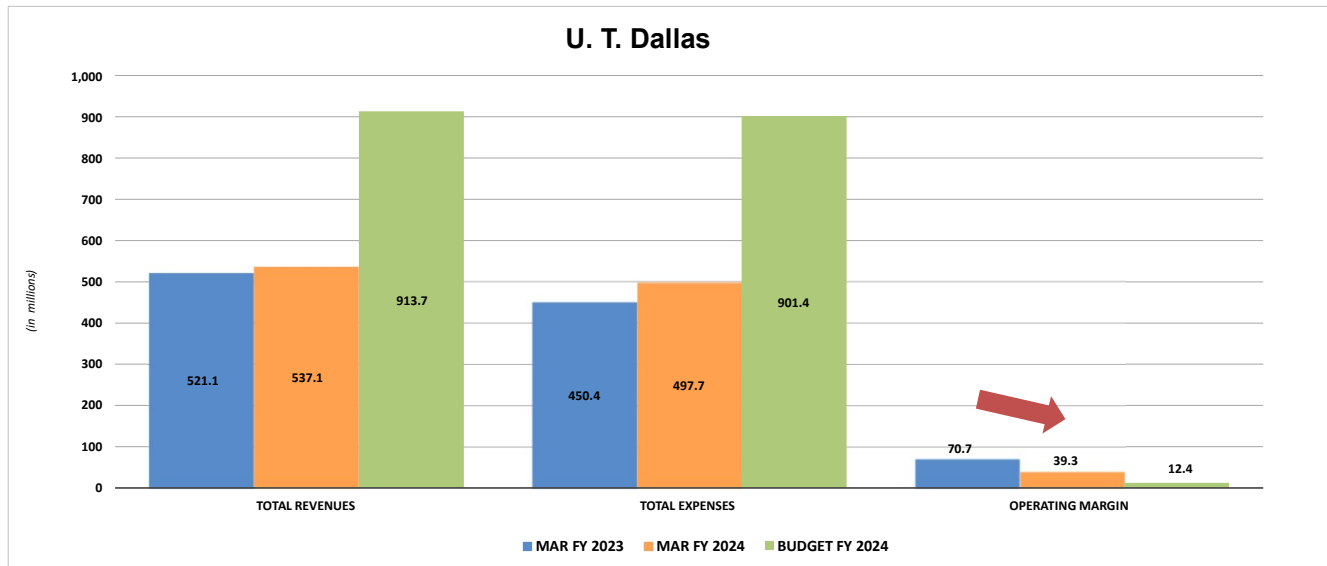
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(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 9.1	12.6	3.4	16.8	22.1	5.3
Sponsored Programs/Nonexchange Sponsored Programs	555.7	647.8	92.1	973.4	1,217.5	244.1
State Appropriations	209.8	240.5	30.7	412.3	412.3	(0.0)
Net Tuition and Fees	324.3	332.5	8.2	542.3	570.0	27.7
Auxiliary Revenues/Sales & Services of Educational Activities	532.7	557.2	24.5	703.6	767.1	63.5
Net Investment Income/Available University Fund (AUF)	608.1	569.9	(38.2)	892.3	877.4	(14.9)
Other Operating Revenues/Gift Contributions for Operations	215.0	157.0	(58.0)	279.8	277.9	(1.9)
Total Revenues	2,454.9	2,517.6	62.7	3,820.5	4,144.3	323.8
Salaries and Wages/Payroll Related Costs	1,306.5	1,437.1	130.6	2,182.3	2,363.8	181.5
Utilities	66.2	68.9	2.7	87.4	94.0	6.6
Scholarships and Fellowships	120.2	138.7	18.5	200.9	237.7	36.8
Operations, Maintenance and Travel	579.1	603.5	24.4	1,103.7	1,037.3	(66.4)
Depreciation and Amortization	225.2	230.8	5.6	395.8	395.6	(0.2)
Total Expenses	\$ 2,297.1	2,478.9	181.9	3,970.0	4,128.4	158.4
Operating Margin	157.8	38.6	(119.2)	(149.6)	15.9	165.5
Cash Flow Margin (Excludes Depr & Amort Exp)	383.0	269.4	(113.6)	246.2	411.5	165.3

U. T. Austin reported a year-to-date positive cash flow margin of \$269.4 million, a decrease of \$113.6 million (30%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions combined with equity and merit increases. The most current projection received from U. T. Austin reflects a cash flow margin of \$411.5 million for the year.

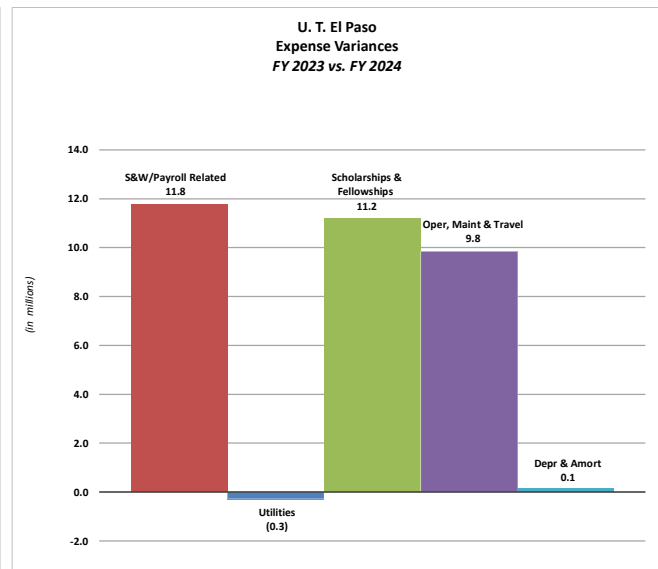
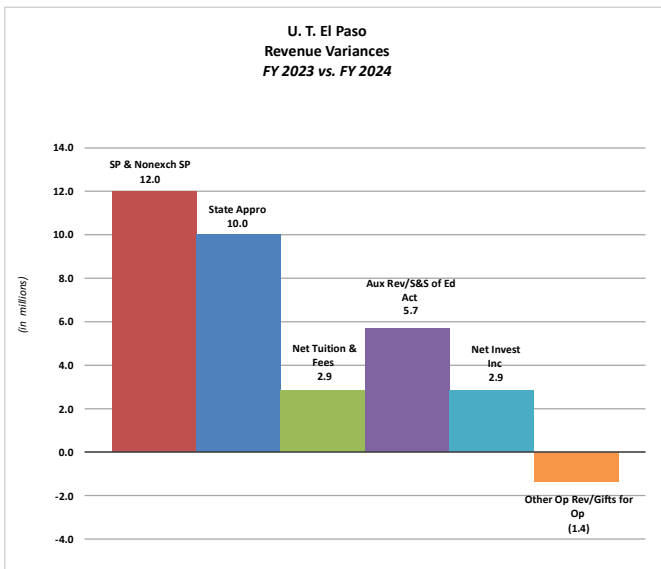
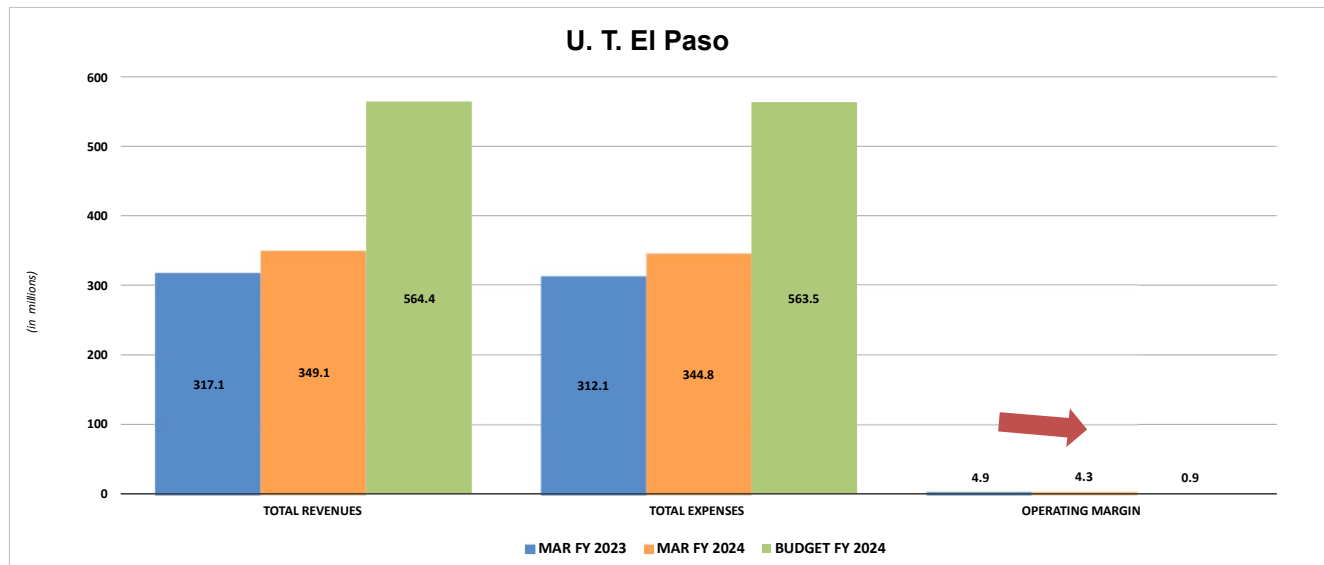
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(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 85.2	84.4	(0.7)	144.8	144.7	(0.0)
State Appropriations	81.6	105.0	23.4	178.6	180.0	1.3
Net Tuition and Fees	253.3	235.8	(17.5)	410.1	404.3	(5.8)
Auxiliary Revenues/Sales & Services of Educational Activities	56.2	57.9	1.7	97.5	99.3	1.7
Net Investment Income	30.6	39.8	9.2	57.3	68.2	10.9
Other Operating Revenues/Gift Contributions for Operations	14.3	14.1	(0.1)	25.4	24.2	(1.2)
Total Revenues	521.1	537.1	15.9	913.7	920.7	6.9
Salaries and Wages/Payroll Related Costs	266.9	306.2	39.3	529.6	525.0	(4.7)
Utilities	9.0	8.9	(0.1)	15.8	15.3	(0.5)
Scholarships and Fellowships	28.3	26.6	(1.7)	59.7	45.7	(14.0)
Operations, Maintenance and Travel	90.5	96.8	6.3	198.6	166.0	(32.6)
Depreciation and Amortization	55.6	59.1	3.5	97.6	101.4	3.8
Total Expenses	450.4	497.7	47.4	901.4	853.3	(48.1)
Operating Margin	70.7	39.3	(31.4)	12.4	67.4	55.0
Cash Flow Margin (Excludes Depr & Amort Exp)	126.4	98.4	(27.9)	110.0	168.8	58.8

U. T. Dallas reported a year-to-date positive cash flow margin of \$98.4 million, a decrease of \$27.9 million (22%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in staff and faculty positions. The most current projection received from U. T. Dallas reflects a cash flow margin of \$168.8 million for the year.

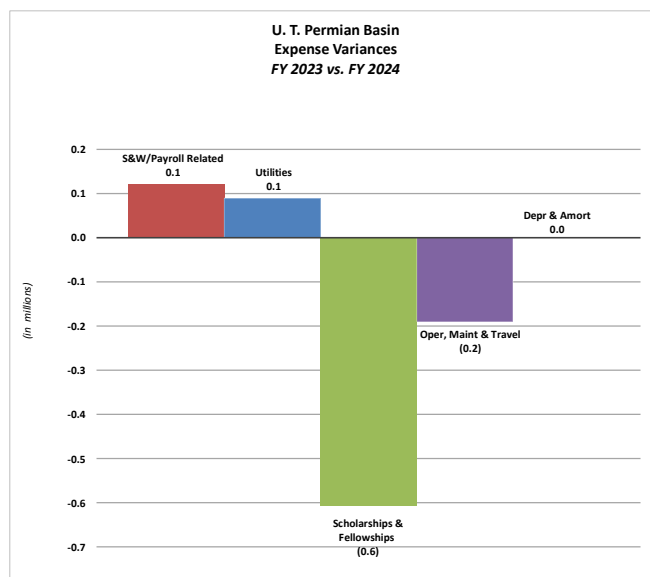
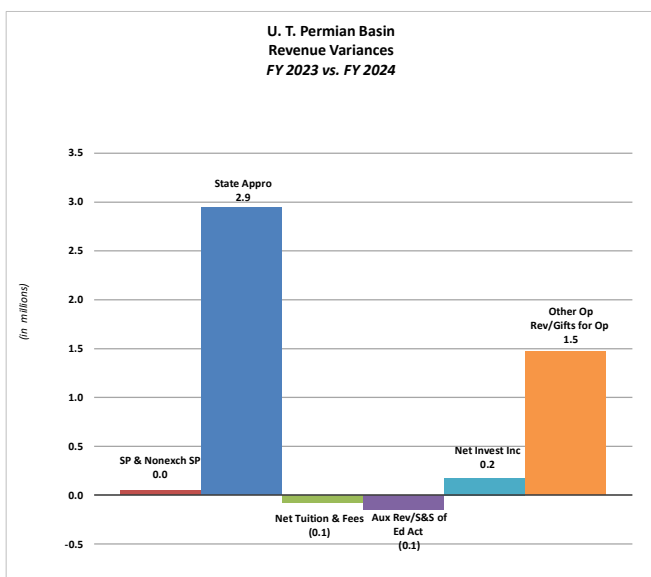
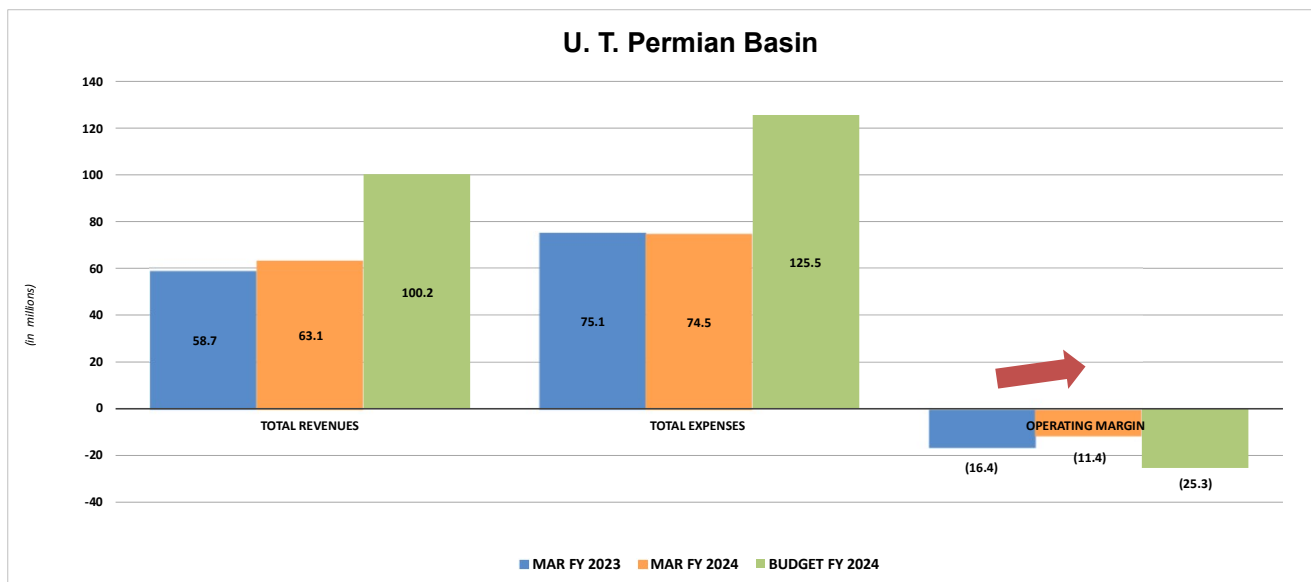
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(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 107.5	119.5	12.0	196.4	210.8	14.4
State Appropriations	65.2	75.3	10.0	125.2	125.2	0.0
Net Tuition and Fees	90.7	93.6	2.9	153.6	152.1	(1.6)
Auxiliary Revenues/Sales & Services of Educational Activities	30.0	35.6	5.7	56.5	51.5	(5.0)
Net Investment Income	14.3	17.1	2.9	22.7	28.4	5.7
Other Operating Revenues/Gift Contributions for Operations	9.3	8.0	(1.4)	10.0	11.9	1.9
Total Revenues	317.1	349.1	32.0	564.4	579.9	15.4
Salaries and Wages/Payroll Related Costs	176.9	188.7	11.8	299.0	299.6	0.6
Utilities	5.1	4.8	(0.3)	10.3	10.3	0.0
Scholarships and Fellowships	43.1	54.3	11.2	89.2	84.8	(4.3)
Operations, Maintenance and Travel	66.6	76.5	9.8	129.4	140.7	11.3
Depreciation and Amortization	20.5	20.6	0.1	35.7	35.9	0.2
Total Expenses	\$ 312.1	344.8	32.7	563.5	571.3	7.8
Operating Margin	4.9	4.3	(0.7)	0.9	8.6	7.7
Cash Flow Margin (Excludes Depr & Amort Exp)	25.4	24.9	(0.5)	36.7	44.5	7.8

U. T. El Paso reported a year-to-date positive cash flow margin of \$24.9 million, a decrease of \$0.5 million (2%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of market and retention adjustments, as well as merit increases. The most current projection received from U. T. El Paso reflects a cash flow margin of \$44.5 million for the year.

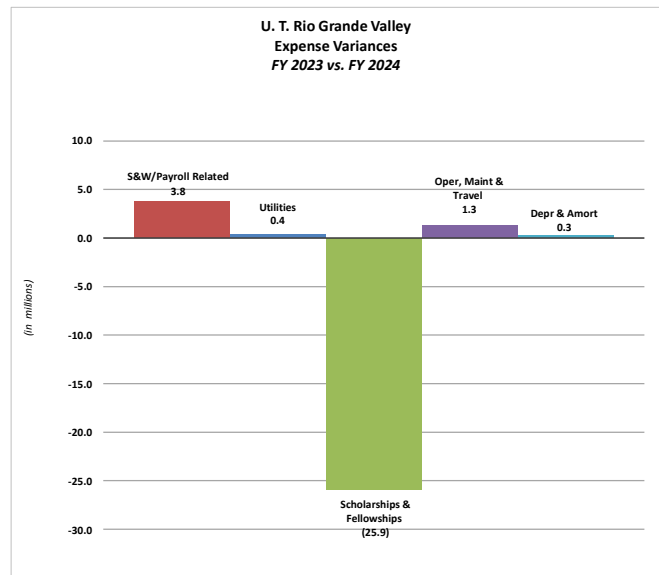
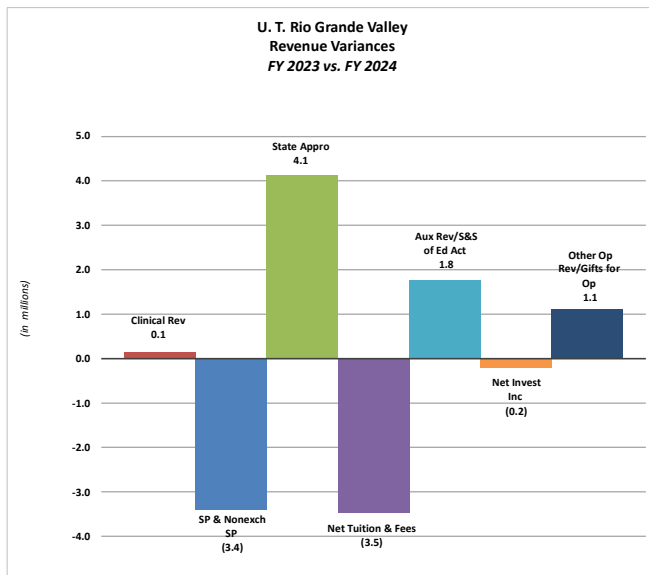
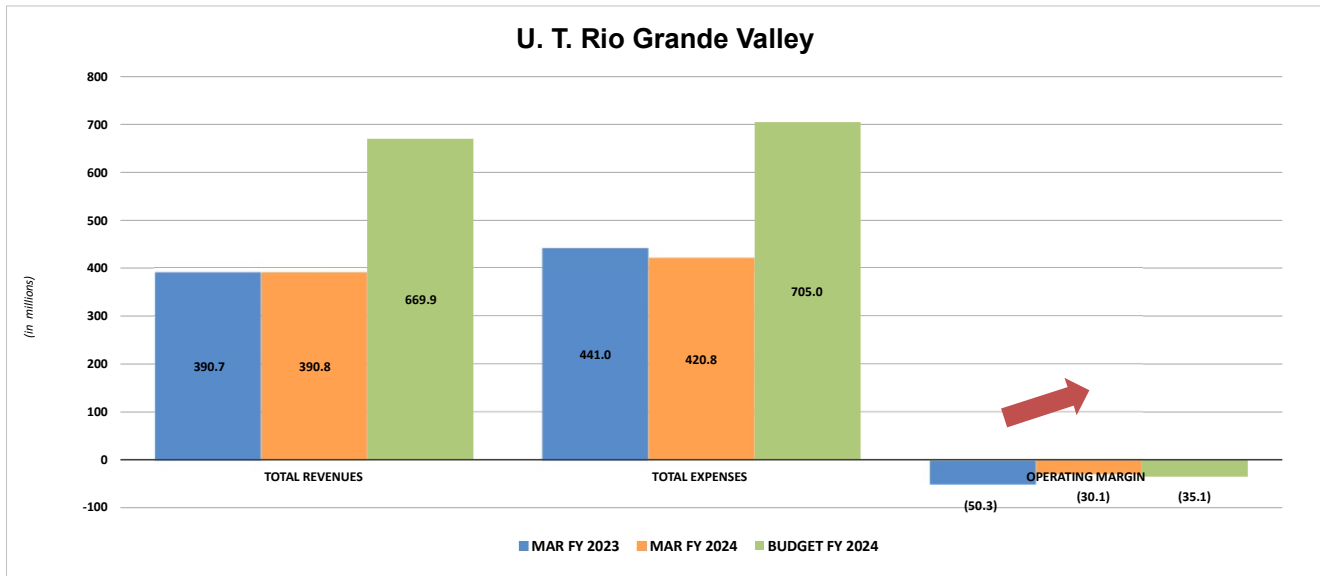
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(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 12.8	12.9	0.0	18.5	21.3	2.9
State Appropriations	14.8	17.7	2.9	30.9	29.6	(1.3)
Net Tuition and Fees	18.3	18.2	(0.1)	31.8	31.2	(0.6)
Auxiliary Revenues/Sales & Services of Educational Activities	5.2	5.1	(0.1)	9.8	8.7	(1.1)
Net Investment Income	3.1	3.3	0.2	4.2	4.5	0.3
Other Operating Revenues/Gift Contributions for Operations	4.6	6.0	1.5	5.1	11.0	5.9
Total Revenues	58.7	63.1	4.4	100.2	106.3	6.0
Salaries and Wages/Payroll Related Costs	34.8	34.9	0.1	62.3	56.0	(6.3)
Utilities	1.2	1.3	0.1	3.2	2.5	(0.7)
Scholarships and Fellowships	8.1	7.5	(0.6)	13.0	12.9	(0.2)
Operations, Maintenance and Travel	18.6	18.4	(0.2)	25.6	31.5	5.9
Depreciation and Amortization	12.4	12.4	0.0	21.3	21.3	0.0
Total Expenses	75.1	74.5	(0.6)	125.5	124.2	(1.3)
Operating Margin	(16.4)	(11.4)	5.0	(25.3)	(18.0)	7.3
Cash Flow Margin (Excludes Depr & Amort Exp)	(4.0)	1.1	5.0	(4.0)	3.3	7.3

U. T. Permian Basin reported a year-to-date positive cash flow margin of \$1.1 million, an increase of \$5.0 million (127%) from the prior year. The increase was primarily attributable to the following: an increase in state appropriations due to new funding for the Healthcare Workforce Education program; and an increase in gift contributions for operations attributable to an increase in pledges as compared to the prior year. The most current projection received from U. T. Permian Basin reflects a cash flow margin of \$3.3 million for the year.

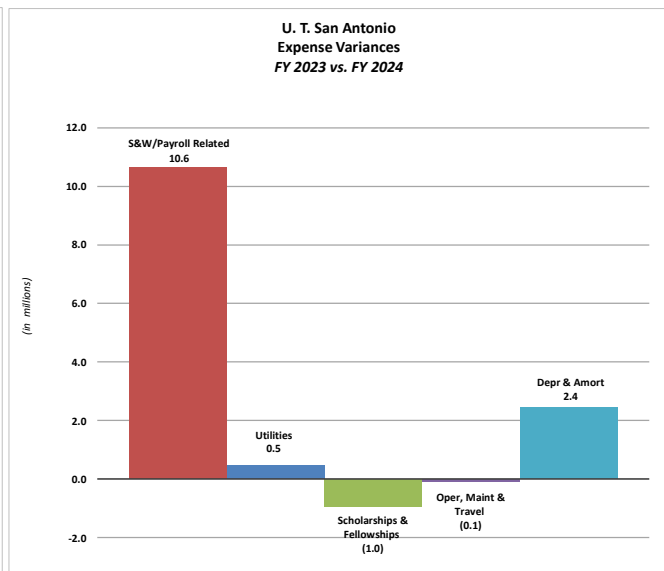
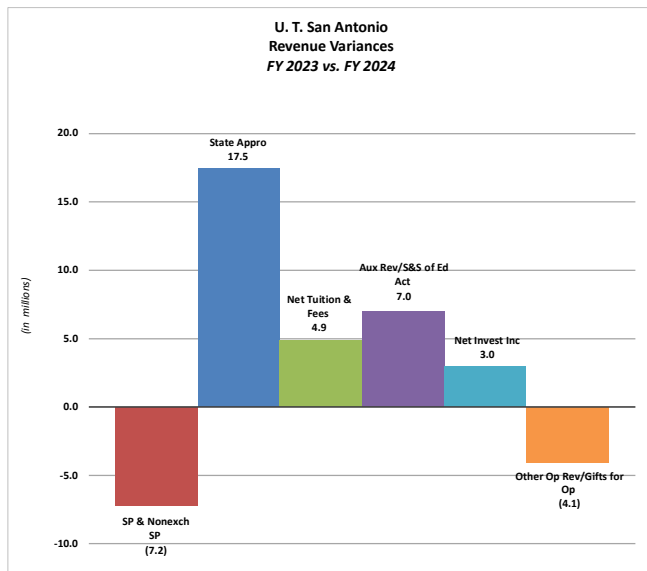
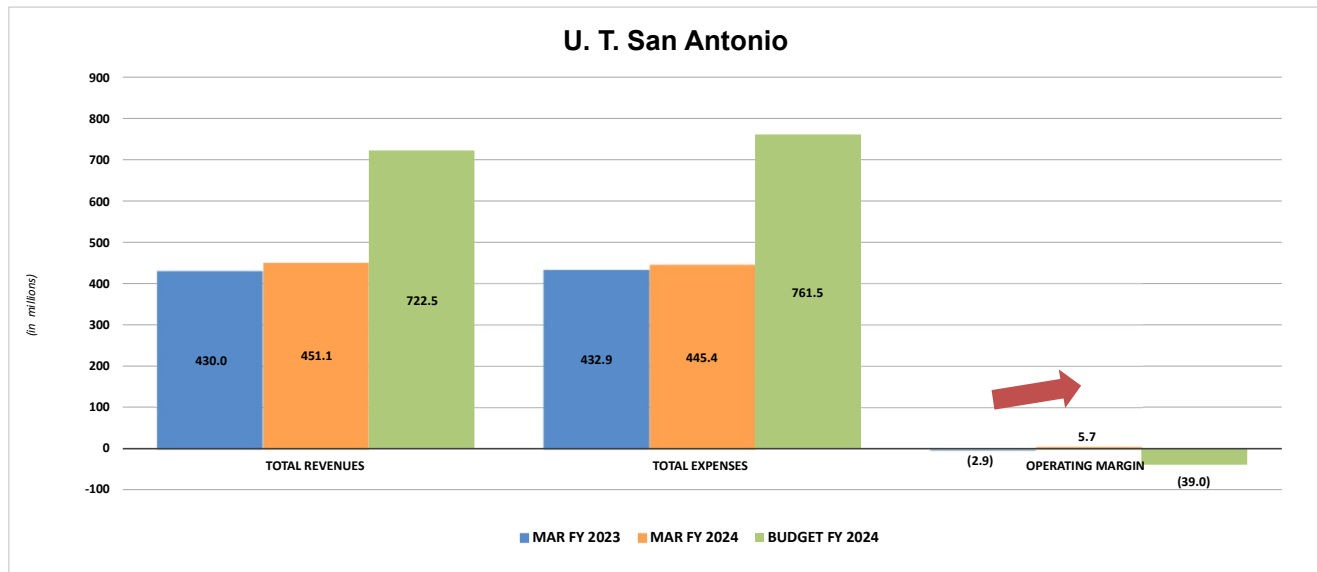
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(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 9.2	9.3	0.1	18.1	16.8	(1.3)
Sponsored Programs/Nonexchange Sponsored Programs	156.5	153.1	(3.4)	254.6	267.5	13.0
State Appropriations	104.5	108.6	4.1	189.8	185.8	(4.0)
Net Tuition and Fees	79.7	76.3	(3.5)	149.4	130.8	(18.7)
Auxiliary Revenues/Sales & Services of Educational Activities	13.8	15.6	1.8	20.2	21.6	1.4
Net Investment Income	14.0	13.8	(0.2)	20.4	20.8	0.4
Other Operating Revenues/Gift Contributions for Operations	13.0	14.1	1.1	17.4	23.3	5.9
Total Revenues	390.7	390.8	0.1	669.9	666.6	(3.3)
Salaries and Wages/Payroll Related Costs	269.0	272.8	3.8	470.7	465.5	(5.3)
Utilities	5.0	5.4	0.4	12.4	12.1	(0.3)
Scholarships and Fellowships	70.1	44.3	(25.9)	65.1	59.0	(6.2)
Operations, Maintenance and Travel	61.2	62.5	1.3	91.5	104.6	13.1
Depreciation and Amortization	35.6	35.8	0.3	65.2	65.5	0.4
Total Expenses	\$ 441.0	420.8	(20.2)	705.0	706.7	1.7
Operating Margin	(50.3)	(30.1)	20.3	(35.1)	(40.1)	(5.0)
Cash Flow Margin (Excludes Depr & Amort Exp)	(14.7)	5.8	20.5	30.1	25.5	(4.6)

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of \$5.8 million, an increase of \$20.5 million (139%) from the prior year. The increase was primarily due to the following: a decrease in scholarships and fellowships as a result of a decrease in institutionally funded scholarships; an increase in auxiliary enterprises revenues due to increased food services revenue; and an increase in gift contributions for operations attributable to an increase in gift activity as compared to the prior year. The most current projection received from U. T. Rio Grande Valley reflects a cash flow margin of \$25.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

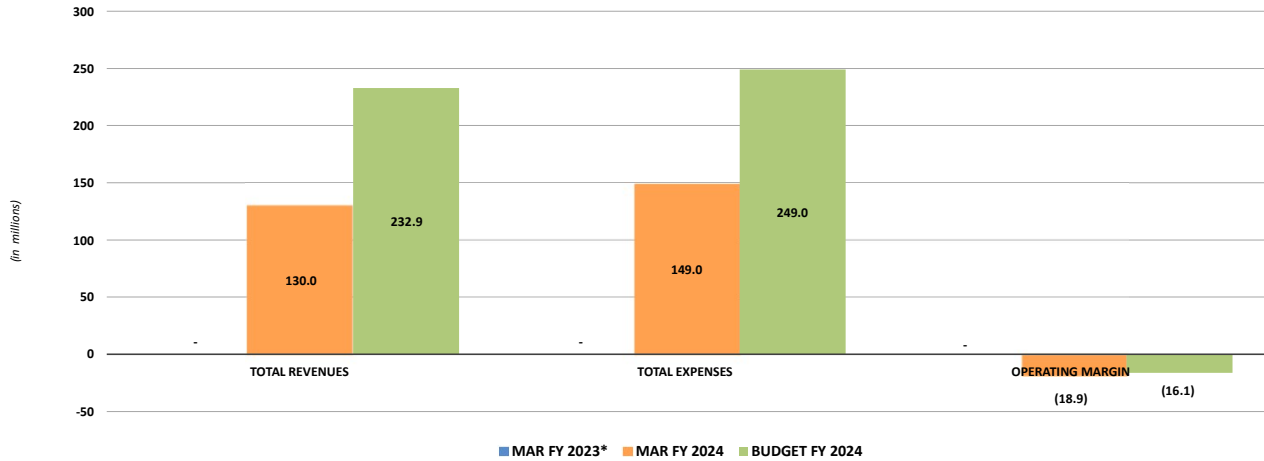


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 124.1	116.9	(7.2)	192.2	200.3	8.2
State Appropriations	89.0	106.4	17.5	178.2	182.4	4.2
Net Tuition and Fees	148.8	153.7	4.9	242.8	263.5	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	41.8	48.9	7.0	75.4	83.8	8.4
Net Investment Income	15.6	18.6	3.0	24.4	31.9	7.5
Other Operating Revenues/Gift Contributions for Operations	10.7	6.6	(4.1)	9.5	11.3	1.7
Total Revenues	430.0	451.1	21.1	722.5	773.3	50.8
Salaries and Wages/Payroll Related Costs	242.1	252.7	10.6	425.3	433.3	7.9
Utilities	10.6	11.1	0.5	17.5	19.0	1.5
Scholarships and Fellowships	38.2	37.3	(1.0)	49.2	63.9	14.7
Operations, Maintenance and Travel	98.1	98.0	(0.1)	192.8	166.5	(26.3)
Depreciation and Amortization	43.9	46.3	2.4	76.6	79.4	2.8
Total Expenses	432.9	445.4	12.5	761.5	762.1	0.6
Operating Margin	(2.9)	5.7	8.6	(39.0)	11.2	50.2
Cash Flow Margin (Excludes Depr & Amort Exp)	41.0	52.0	11.0	37.7	90.6	53.0

U. T. San Antonio reported a year-to-date positive cash flow margin of \$52.0 million, an increase of \$11.0 million (27%) from the prior year. The increase was primarily attributable to the following: an increase in state appropriations due to the National Research Support Fund; an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities; and an increase in net student tuition and fees attributable to increased enrollment. The most current projection received from U. T. San Antonio reflects a cash flow margin of \$90.6 million for the year.

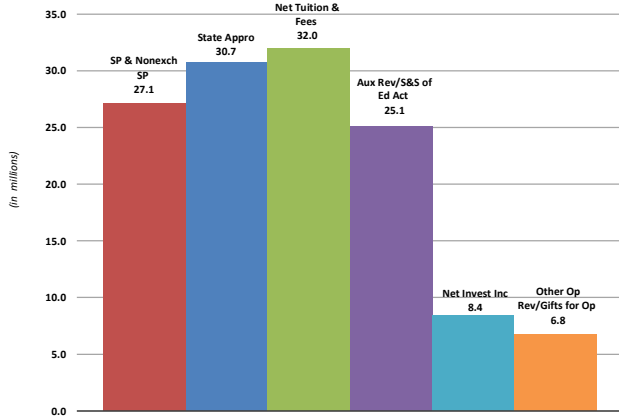
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

Stephen F. Austin State University

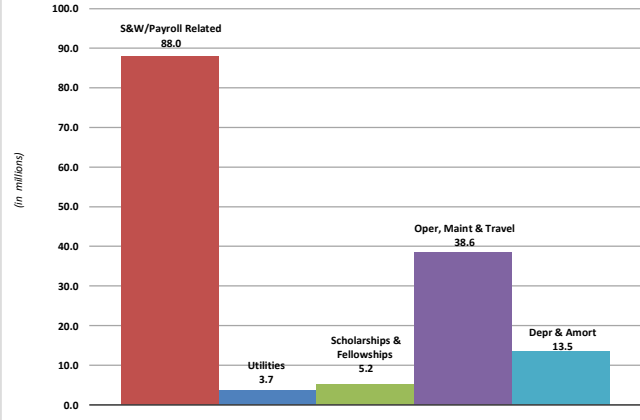


*Stephen F. Austin State University transitioned into U. T. System effective September 1, 2023. Previous year data not available.

Stephen F. Austin State University
Revenue Variances
FY 2023 vs. FY 2024



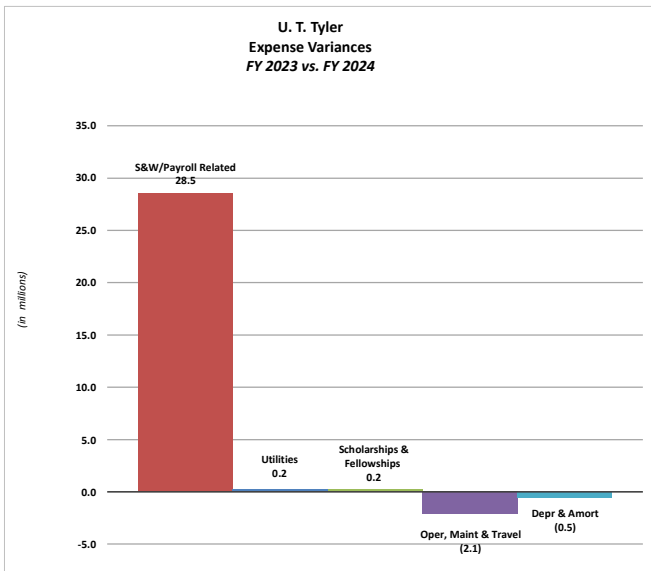
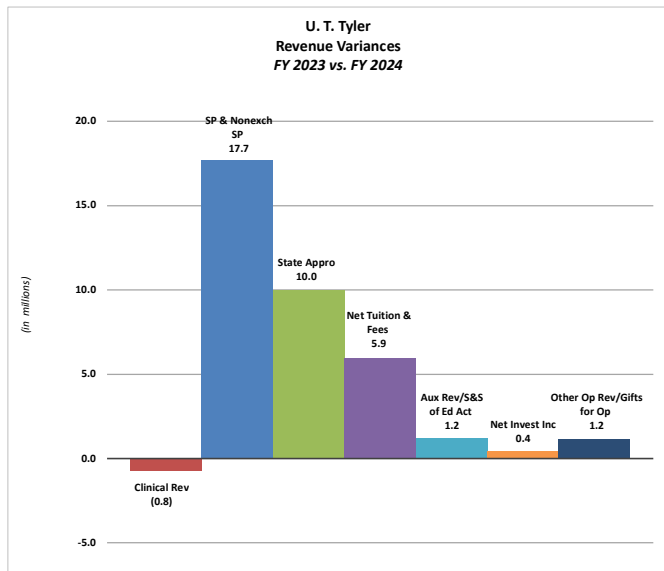
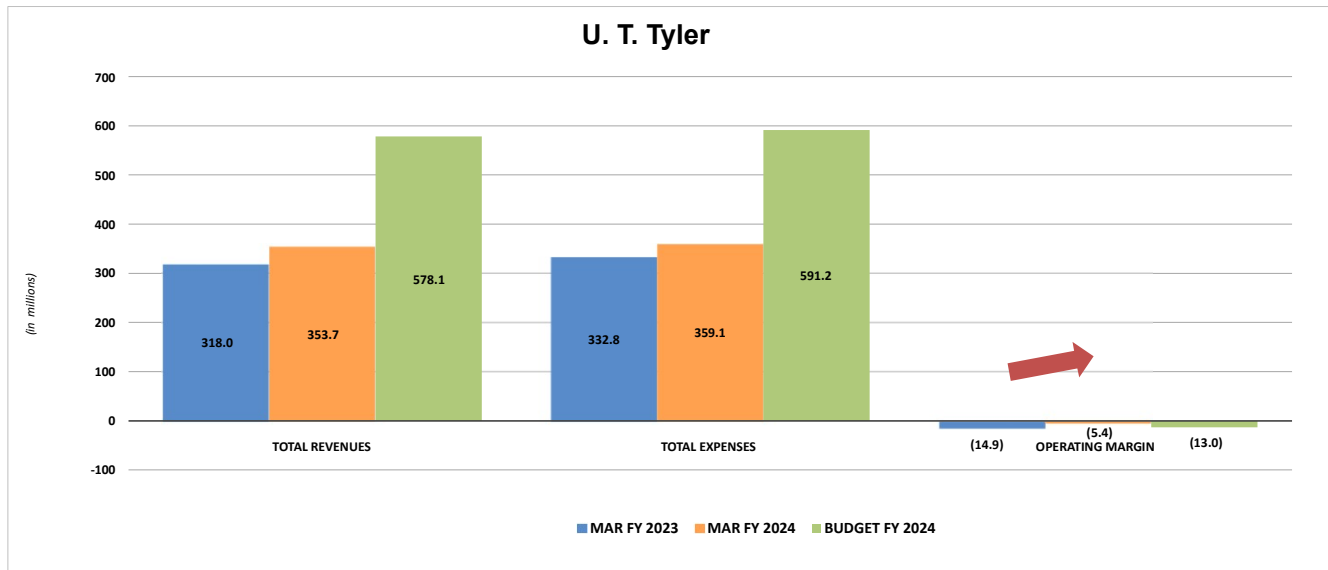
Stephen F. Austin State University
Expense Variances
FY 2023 vs. FY 2024



(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ -	27.1	27.1	41.3	41.3	0.0
State Appropriations	-	30.7	30.7	52.7	52.7	0.0
Net Tuition and Fees	-	32.0	32.0	85.0	58.3	(26.7)
Auxiliary Revenues/Sales & Services of Educational Activities	-	25.1	25.1	33.0	39.8	6.8
Net Investment Income	-	8.4	8.4	8.7	10.9	2.3
Other Operating Revenues/Gift Contributions for Operations	-	6.8	6.8	12.3	11.2	(1.1)
Total Revenues	-	130.0	130.0	232.9	214.2	(18.7)
Salaries and Wages/Payroll Related Costs	-	88.0	88.0	134.3	139.1	4.9
Utilities	-	3.7	3.7	5.1	6.4	1.3
Scholarships and Fellowships	-	5.2	5.2	30.4	8.9	(21.5)
Operations, Maintenance and Travel	-	38.6	38.6	55.7	55.2	(0.6)
Depreciation and Amortization	-	13.5	13.5	23.5	22.0	(1.5)
Total Expenses	\$ -	149.0	149.0	249.0	231.6	(17.5)
Operating Margin	-	(18.9)	(18.9)	(16.1)	(17.3)	(1.3)
Cash Flow Margin (Excludes Depr & Amort Exp)	-	(5.5)	(5.5)	7.4	4.6	(2.8)

On August 24, 2023, the U. T. System Board of Regents formalized the action of transitioning Stephen F. Austin State University into the U. T. System effective September 1, 2023, in order to enhance Stephen F. Austin's financial position, foster enrollment growth, and increase opportunities for faculty, staff, and students to participate in new collaborations with other U. T. institutions to better serve Texas. Therefore, prior year data is not available.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

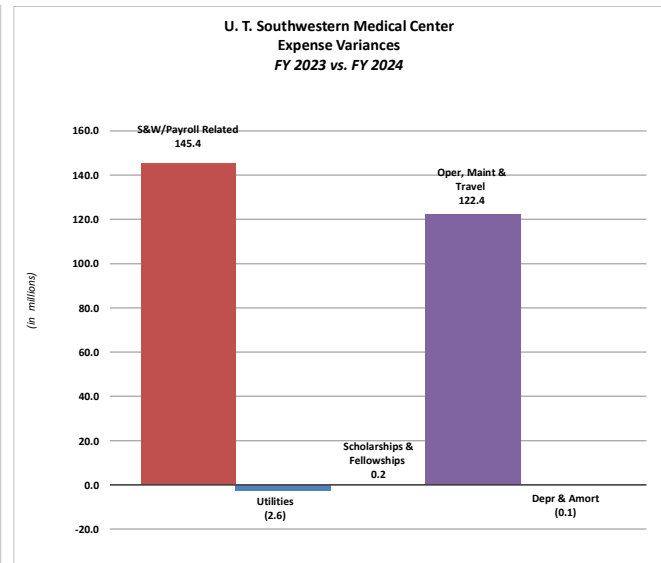
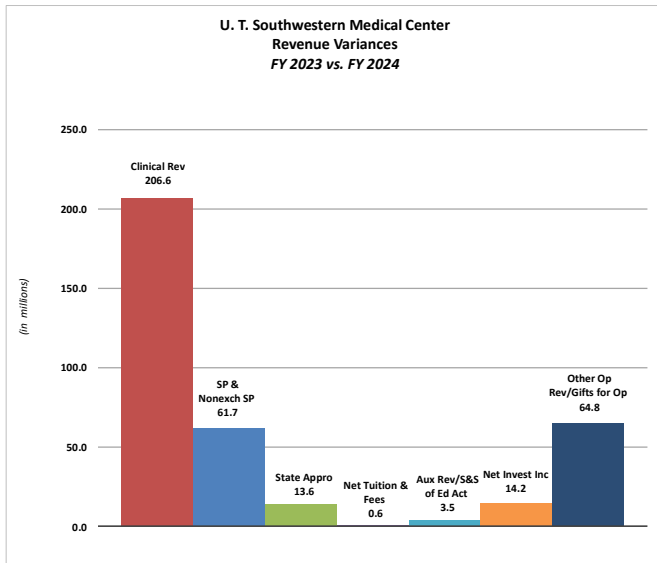
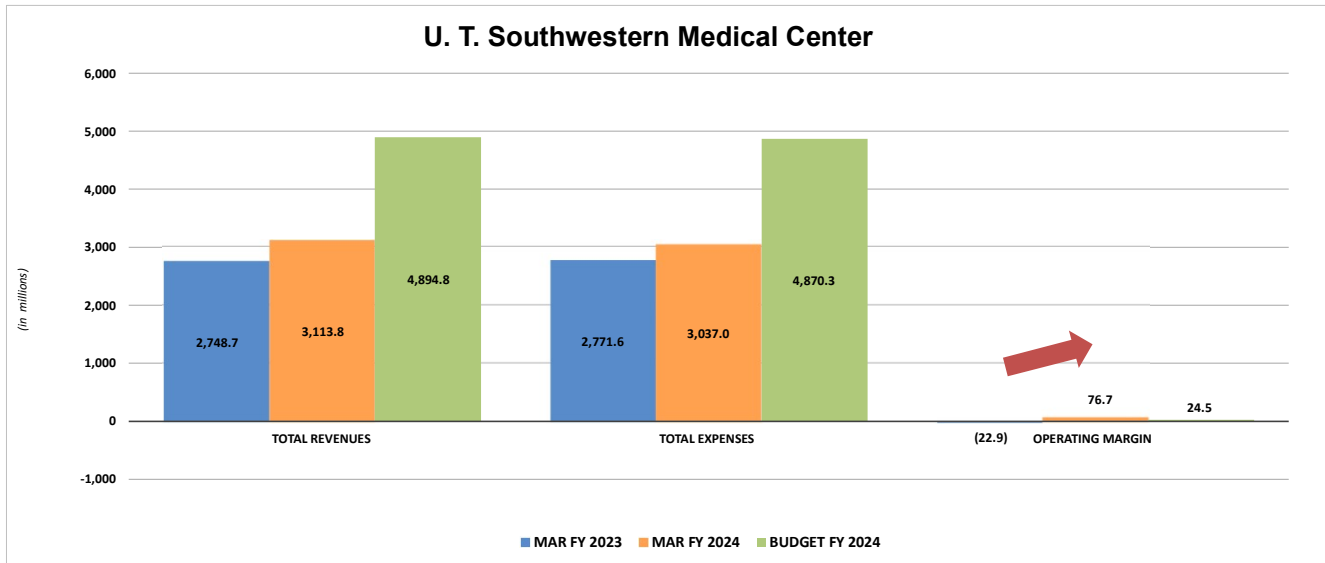


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 114.8	114.1	(0.8)	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	86.4	104.1	17.7	150.9	151.7	0.8
State Appropriations	51.8	61.8	10.0	105.3	105.7	0.4
Net Tuition and Fees	34.0	39.9	5.9	59.9	62.0	2.1
Auxiliary Revenues/Sales & Services of Educational Activities	18.0	19.3	1.2	27.7	30.4	2.7
Net Investment Income	7.1	7.5	0.4	12.7	17.0	4.2
Other Operating Revenues/Gift Contributions for Operations	5.9	7.0 *	1.2	28.3	24.9 *	(3.4)
Total Revenues	318.0	353.7	35.8	578.1	585.7	7.6
Salaries and Wages/Payroll Related Costs	206.0	234.5	28.5	368.8	380.5	11.6
Utilities	3.3	3.5	0.2	6.1	6.3	0.1
Scholarships and Fellowships	10.5	10.7	0.2	15.4	15.4	0.0
Operations, Maintenance and Travel	92.4	90.3	(2.1)	164.0	158.6	(5.3)
Depreciation and Amortization	20.6	20.1	(0.5)	36.9	36.9	0.0
Total Expenses	\$ 332.8	359.1	26.3	591.2	597.6	6.4
Operating Margin	(14.9)	(5.4)	9.5	(13.0)	(11.9)	1.2
Cash Flow Margin (Excludes Depr & Amort Exp)	5.7	14.7	9.0	23.8	25.0	1.2

*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$4.3 million through March. U. T. Tyler's year-end projection includes \$4.6 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of \$14.7 million, an increase of \$9.0 million (157%) from the prior year. The increase was primarily due to the following: an increase in net student tuition and fees attributable to increased enrollment; a decrease in operations, maintenance and travel as a result of a decrease in materials and supplies as a result of a 340B Drug Pricing Program refund received for pharmacy drug overcharges; and an increase in auxiliary enterprises revenue associated with enrollment growth. The most current projection received from U. T. Tyler reflects a cash flow margin of \$25.0 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

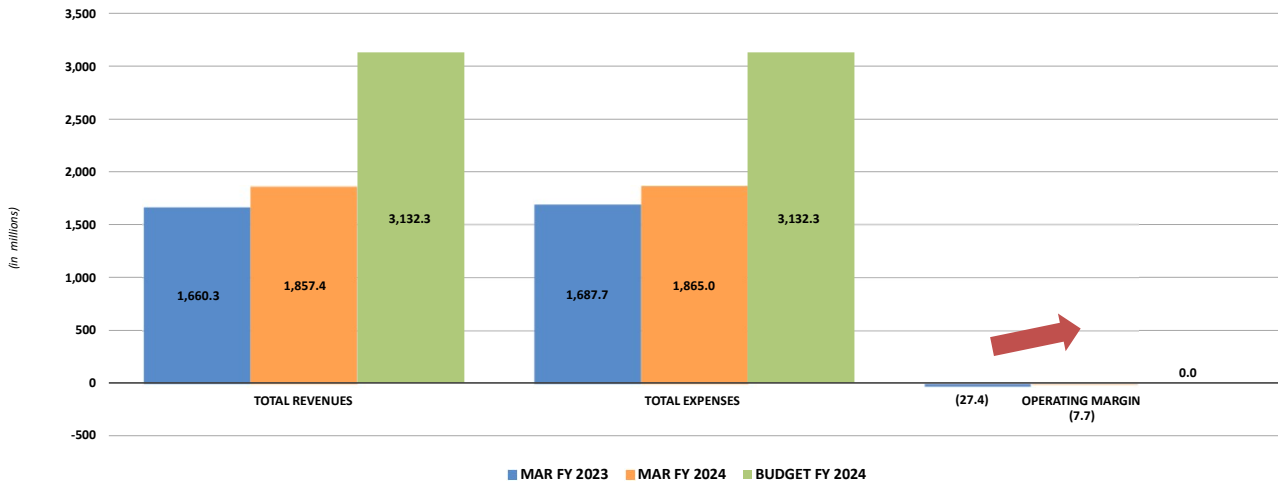


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,801.9	2,008.5	206.6	3,233.0	3,347.1	114.1
Sponsored Programs/Nonexchange Sponsored Programs	495.3	557.0	61.7	877.2	950.8	73.6
State Appropriations	112.1	125.7	13.6	225.7	217.4	(8.3)
Net Tuition and Fees	16.5	17.1	0.6	28.7	28.5	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	26.7	30.3	3.5	42.8	45.8	3.0
Net Investment Income	112.0	126.1	14.2	186.4	187.9	1.4
Other Operating Revenues/Gift Contributions for Operations	184.2	249.0	64.8	301.0	398.2	97.3
Total Revenues	2,748.7	3,113.8	365.0	4,894.8	5,175.7	280.9
Salaries and Wages/Payroll Related Costs	1,746.3	1,891.8	145.4	3,099.7	3,269.6	169.9
Utilities	19.9	17.3	(2.6)	31.6	32.3	0.7
Scholarships and Fellowships	1.9	2.1	0.2	7.1	1.3	(5.8)
Operations, Maintenance and Travel	840.6	963.0	122.4	1,443.1	1,564.8	121.7
Depreciation and Amortization	162.9	162.9	(0.1)	288.9	276.2	(12.7)
Total Expenses	\$ 2,771.6	3,037.0	265.4	4,870.3	5,144.2	273.8
Operating Margin	(22.9)	76.7	99.7	24.5	31.5	7.1
Cash Flow Margin (Excludes Depr & Amort Exp)	140.0	239.6	99.6	313.3	307.7	(5.6)

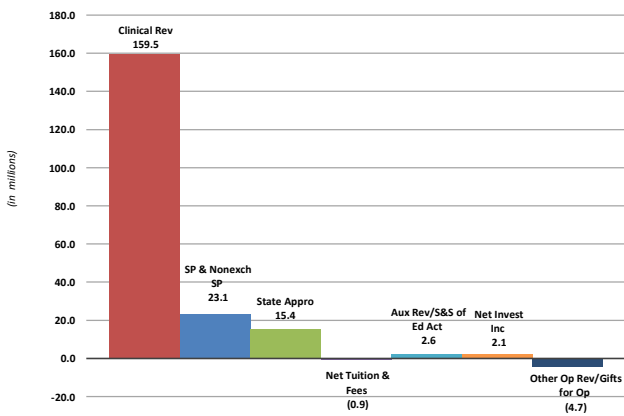
U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of \$239.6 million, an increase of \$99.6 million (71%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of increased inpatient and outpatient visits, and increased admissions and surgical volumes. The most current projection received from U. T. Southwestern Medical Center reflects a cash flow margin of \$307.7 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

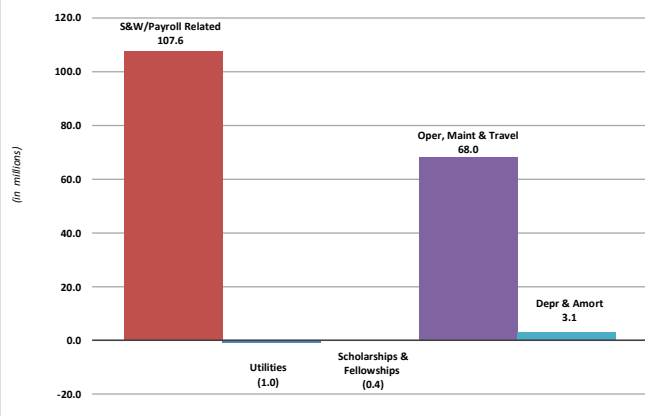
U. T. Medical Branch - Galveston



U. T. Medical Branch - Galveston
Revenue Variances
FY 2023 vs. FY 2024



U. T. Medical Branch - Galveston
Expense Variances
FY 2023 vs. FY 2024

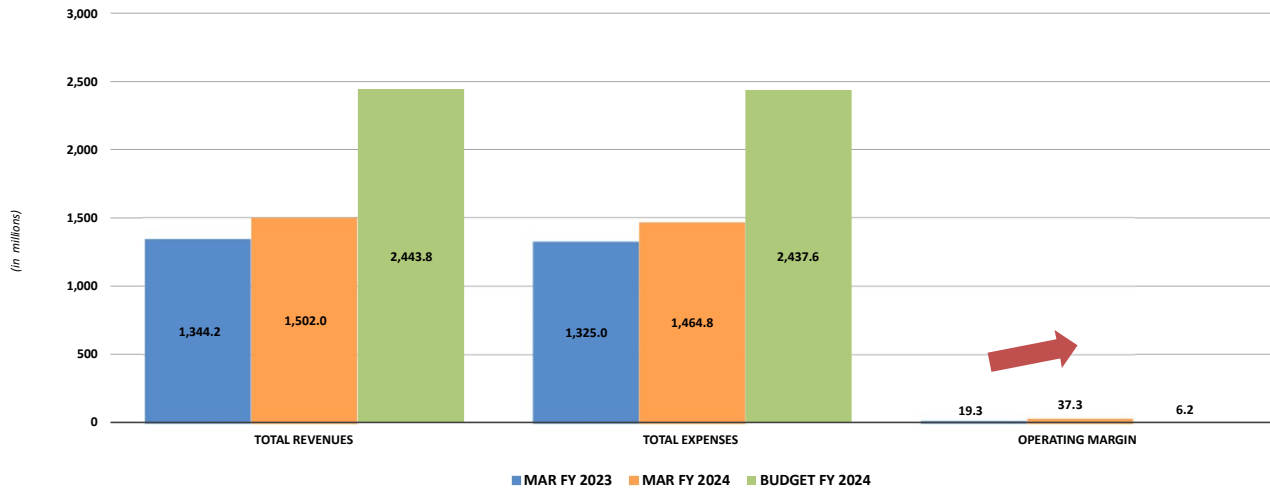


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,119.0	1,278.6	159.5	2,128.7	2,179.1	50.5
Sponsored Programs/Nonexchange Sponsored Programs	149.8	173.0	23.1	293.5	289.5	(4.0)
State Appropriations	212.8	228.2	15.4	388.9	387.4	(1.4)
Net Tuition and Fees	31.2	30.3	(0.9)	50.6	51.3	0.6
Auxiliary Revenues/Sales & Services of Educational Activities	15.4	17.9	2.6	25.0	31.5	6.5
Net Investment Income	47.7	49.8	2.1	78.8	82.6	3.8
Other Operating Revenues/Gift Contributions for Operations	84.4	79.7	(4.7)	166.7	161.2	(5.6)
Total Revenues	1,660.3	1,857.4	197.1	3,132.3	3,182.7	50.4
Salaries and Wages/Payroll Related Costs	1,028.7	1,136.3	107.6	1,902.7	1,948.0	45.3
Utilities	19.7	18.7	(1.0)	46.4	35.4	(11.0)
Scholarships and Fellowships	6.2	5.8	(0.4)	13.3	15.9	2.6
Operations, Maintenance and Travel	504.4	572.3	68.0	947.2	956.2	9.0
Depreciation and Amortization	128.8	131.9	3.1	222.7	227.1	4.4
Total Expenses	\$ 1,687.7	1,865.0	177.3	3,132.3	3,182.7	50.4
Operating Margin	(27.4)	(7.7)	19.8	0.0	0.0	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	101.4	124.2	22.8	222.7	227.1	4.4

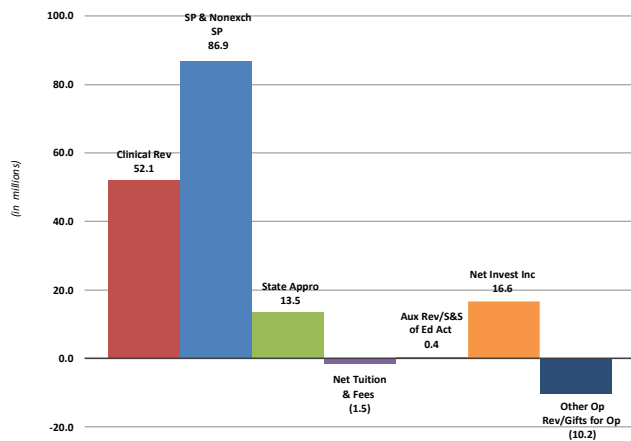
U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of \$124.2 million, an increase of \$22.8 million (23%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to increased volume and clinical productivity, as well as a favorable rate and case mix index. The most current projection received from U. T. Medical Branch - Galveston reflects a cash flow margin of \$227.1 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
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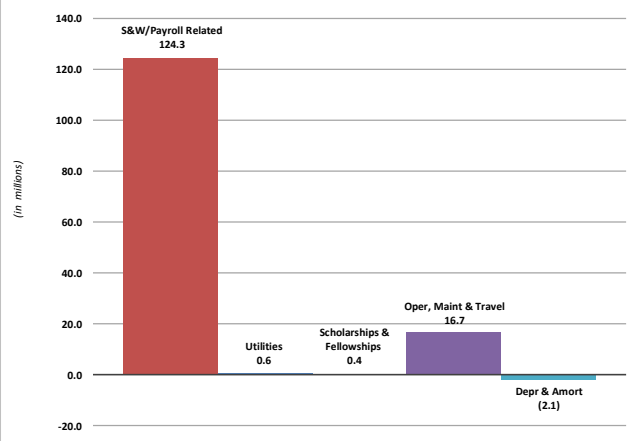
U. T. Health Science Center - Houston



U. T. Health Science Center - Houston
Revenue Variances
FY 2023 vs. FY 2024



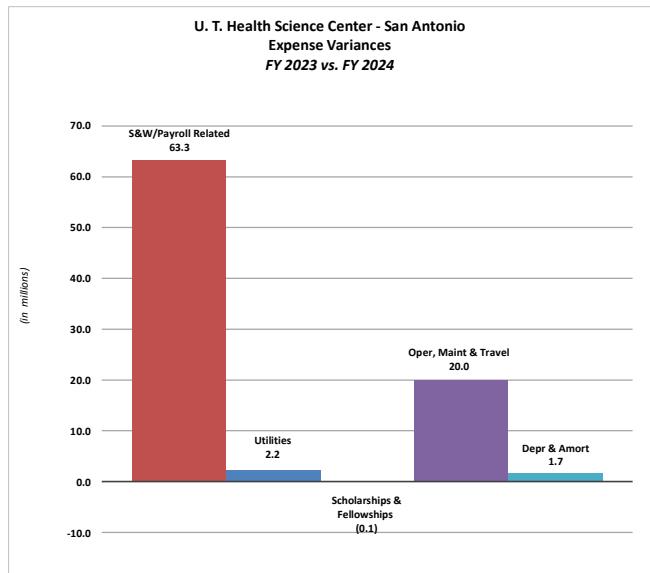
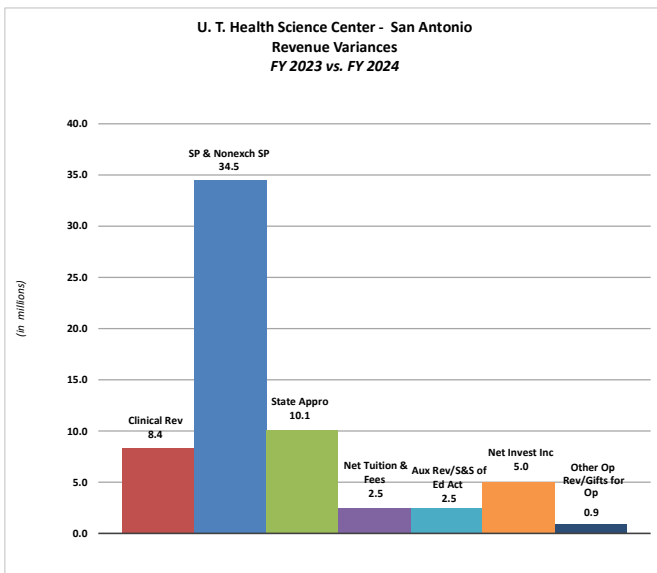
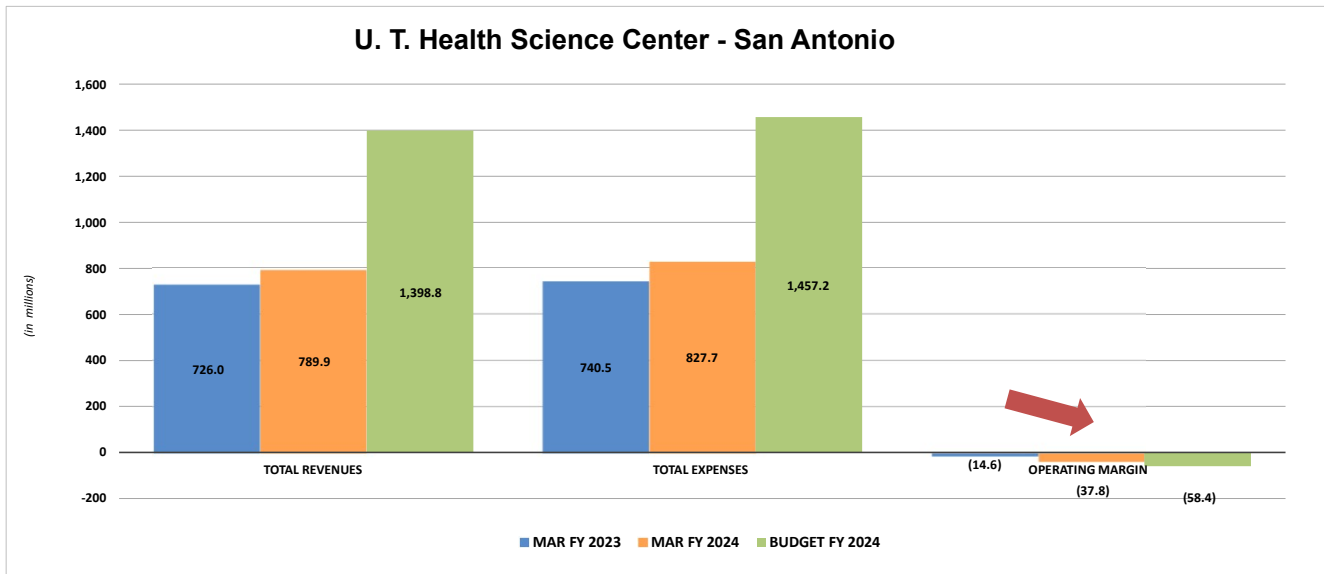
U. T. Health Science Center - Houston
Expense Variances
FY 2023 vs. FY 2024



(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 370.5	422.6	52.1	685.8	725.4	39.6
Sponsored Programs/Nonexchange Sponsored Programs	626.2	713.1	86.9	1,178.4	1,242.1	63.7
State Appropriations	132.3	145.8	13.5	256.1	248.9	(7.2)
Net Tuition and Fees	44.9	43.4	(1.5)	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	50.2	50.6	0.4	56.7	79.4	22.7
Net Investment Income	55.6	72.2	16.6	92.4	115.8	23.3
Other Operating Revenues/Gift Contributions for Operations	64.6	54.3	(10.2)	101.5	87.5	(13.9)
Total Revenues	1,344.2	1,502.0	157.8	2,443.8	2,571.8	128.0
Salaries and Wages/Payroll Related Costs	1,030.9	1,155.2	124.3	1,895.5	1,986.6	91.0
Utilities	7.8	8.4	0.6	16.7	14.3	(2.5)
Scholarships and Fellowships	4.5	4.9	0.4	11.4	9.4	(2.0)
Operations, Maintenance and Travel	214.9	231.6	16.7	429.1	395.4	(33.7)
Depreciation and Amortization	66.8	64.7	(2.1)	85.0	113.3	28.3
Total Expenses	\$ 1,325.0	1,464.8	139.8	2,437.6	2,518.9	81.3
Operating Margin	19.3	37.3	18.0	6.2	52.9	46.7
Cash Flow Margin (Excludes Depr & Amort Exp)	86.1	101.9	15.8	91.1	166.2	75.1

U. T. Health Science Center - Houston reported a year-to-date positive cash flow margin of \$101.9 million, an increase of \$15.8 million (18%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System; and an increase in clinical revenue primarily due to increased activities at the new Dunn Center building. The most current projection received from U. T. Health Science Center - Houston reflects a cash flow margin of \$166.2 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

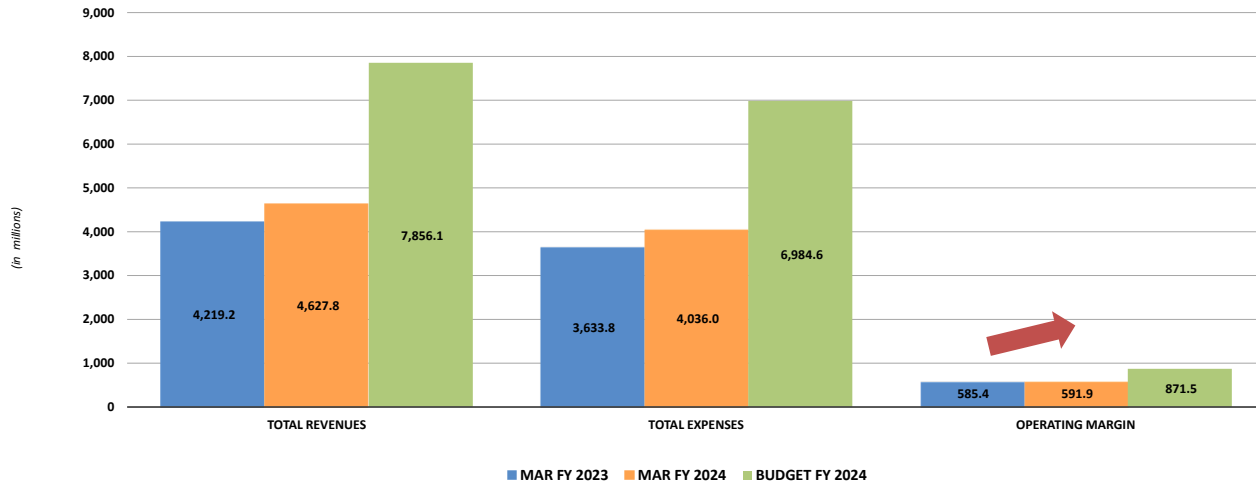


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 209.5	217.9	8.4	380.1	381.8	1.7
Sponsored Programs/Nonexchange Sponsored Programs	297.8	332.4	34.5	586.6	586.9	0.3
State Appropriations	106.0	116.2	10.1	224.4	224.0	(0.5)
Net Tuition and Fees	32.3	34.8	2.5	61.3	61.1	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	16.2	18.7	2.5	31.2	31.9	0.7
Net Investment Income	35.3	40.4	5.0	58.7	61.8	3.0
Other Operating Revenues/Gift Contributions for Operations	28.8	29.7	0.9	56.4	60.2	3.7
Total Revenues	726.0	789.9	63.9	1,398.8	1,407.6	8.8
Salaries and Wages/Payroll Related Costs	484.5	547.8	63.3	956.1	963.5	7.4
Utilities	10.4	12.6	2.2	20.9	21.7	0.8
Scholarships and Fellowships	5.8	5.8	(0.1)	14.1	14.1	0.0
Operations, Maintenance and Travel	198.9	218.9	20.0	391.2	391.8	0.5
Depreciation and Amortization	40.9	42.6	1.7	74.8	74.8	(0.0)
Total Expenses	740.5	827.7	87.2	1,457.2	1,466.0	8.8
Operating Margin	(14.6)	(37.8)	(23.3)	(58.4)	(58.4)	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	26.3	4.8	(21.6)	16.4	16.5	0.0

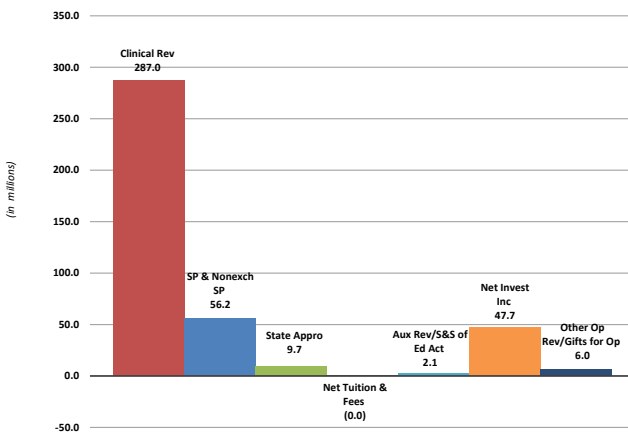
U. T. Health Science Center - San Antonio reported a year-to-date positive cash flow margin of \$4.8 million, a decrease of \$21.6 million (82%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with clinical volume and research growth. The most current projection received from U. T. Health Science Center – San Antonio reflects a cash flow margin of \$16.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

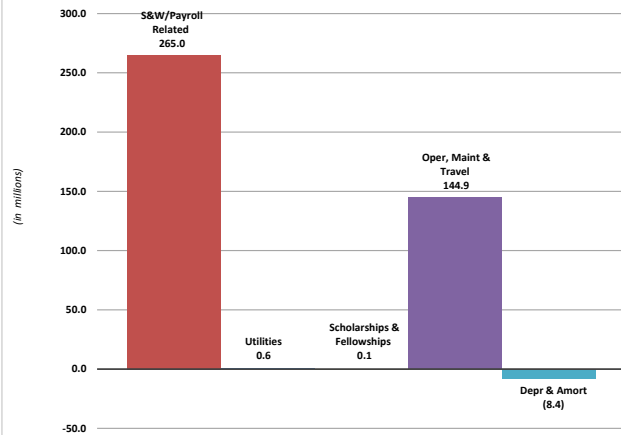
U. T. M. D. Anderson Cancer Center



U. T. M. D. Anderson Cancer Center
Revenue Variances
FY 2023 vs. FY 2024



U. T. M. D. Anderson Cancer Center
Expense Variances
FY 2023 vs. FY 2024

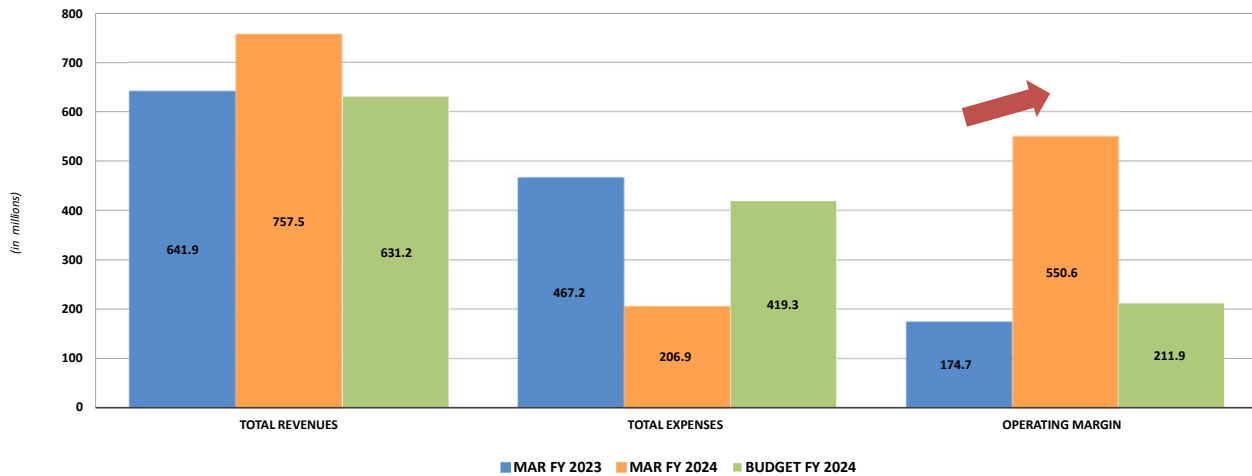


(in millions)	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 3,329.8	3,616.7	287.0	6,324.2	6,480.2	156.0
Sponsored Programs/Nonexchange Sponsored Programs	328.3	384.5	56.2	606.6	626.0	19.3
State Appropriations	122.1	131.8	9.7	223.0	223.0	0.0
Net Tuition and Fees	1.5	1.5	(0.0)	2.1	2.1	0.0
Auxiliary Revenues/Sales & Services of Educational Activities	23.8	25.9	2.1	41.1	41.1	0.0
Net Investment Income	260.6	308.3	47.7	400.8	450.0	49.2
Other Operating Revenues/Gift Contributions for Operations	153.1	159.1	6.0	258.2	281.9	23.7
Total Revenues	4,219.2	4,627.8	408.7	7,856.1	8,104.2	248.2
Salaries and Wages/Payroll Related Costs	2,020.9	2,285.9	265.0	3,642.0	3,747.0	105.0
Utilities	27.5	28.1	0.6	52.1	52.1	0.0
Scholarships and Fellowships	1.5	1.6	0.1	3.6	3.6	0.0
Operations, Maintenance and Travel	1,371.5	1,516.5	144.9	2,920.3	2,985.0	64.6
Depreciation and Amortization	212.3	203.9	(8.4)	366.4	366.4	0.0
Total Expenses	\$ 3,633.8	4,036.0	402.2	6,984.6	7,154.2	169.6
Operating Margin	585.4	591.9	6.5	871.5	950.1	78.6
Cash Flow Margin (Excludes Depr & Amort Exp)	797.7	795.7	(1.9)	1,237.9	1,316.5	78.6

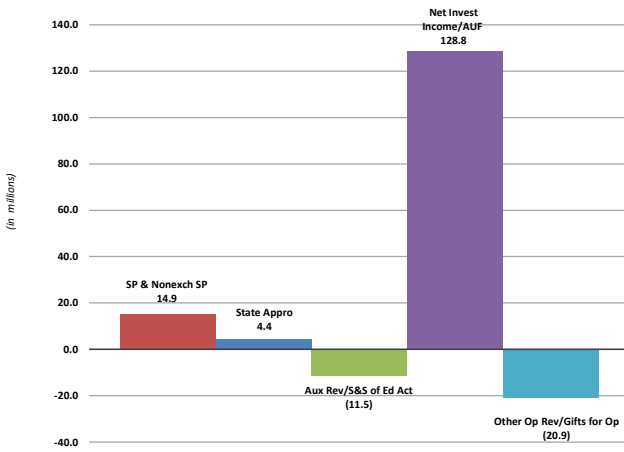
U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of \$795.7 million, a decrease of \$1.9 million (0%) from the prior year. The decrease was primarily due to the following: an increase in salaries and wages and payroll related costs attributable to an increase in faculty and staff positions and market and retention adjustments, as well as merit increases; and an increase in operations, maintenance and travel as a result of an increase in materials and supplies primarily due to increased patient drug charges and medical supplies driven by patient volumes. The most current projection received from U. T. M. D. Anderson Cancer Center reflects a cash flow margin of \$1,316.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending March 31, 2024

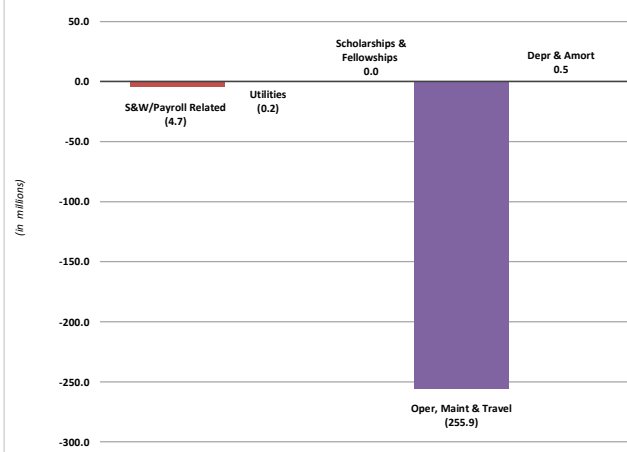
U. T. System Administration
(Excluding OPEB & Pension Expense)



U. T. System Administration
Revenue Variances
FY 2023 vs. FY 2024



U. T. System Administration
Expense Variances (Excl. OPEB & Pension Exp.)
FY 2023 vs. FY 2024



<i>(in millions)</i>	March YTD FY 2023	March YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 23.8	38.6	14.9	48.6	52.9	4.3
State Appropriations	4.3	8.7	4.4	29.4 *	14.9	(14.5)
Auxiliary Revenues/Sales & Services of Educational Activities	13.0	1.5	(11.5)	3.1	2.5	(0.5)
Net Investment Income/Available University Fund (AUF)	577.7	706.4	128.8	544.5	636.1	91.6
Other Operating Revenues/Gift Contributions for Operations	23.2	2.3	(20.9)	5.7	3.8	(1.9)
Total Revenues	641.9	757.5	115.6	631.2	710.2	79.0
Salaries and Wages/Payroll Related Costs	35.7	30.9	(4.7)	55.1	53.0	(2.1)
Utilities	0.3	0.1	(0.2)	0.5	0.2	(0.4)
Scholarships and Fellowships	0.1	0.1	0.0	2.3	0.2	(2.1)
Operations, Maintenance and Travel	417.9	162.0	(255.9)	343.9 *	299.3	(44.6)
Depreciation and Amortization	13.3	13.8	0.5	17.6	23.7	6.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 467.2	206.9	(260.3)	419.3	376.3	(43.0)
Operating Margin (Excluding OPEB & Pension Exp)	174.7	550.6	375.9	211.9	334.0	122.1
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	188.0	564.4	376.4	229.5	357.6	128.1

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding OPEB, pension, and depreciation expense, *U. T. System Administration* reported a positive cash flow margin of \$564.4 million, an increase of \$376.4 million (200%) from the prior year. The increase was primarily attributable to the following: a decrease in operations, maintenance and travel as a result of a decrease in claims and losses, as well as a decrease in insurance costs/premiums, due to a change in methodology beginning in December 2023 related to the exclusion of service department revenue and expense to align with the budget, which is net of service department activity; and an increase in net investment income as a result of an increase in the Internal Lending Program (ILP) attributable to *U. T. System Administration's* termination of one of its fixed-payer swaps with Citibank. The most current projection, excluding OPEB, pension, and depreciation expense, reflects a cash flow margin of \$357.6 million for the year.