

THE UNIVERSITY OF TEXAS SYSTEM  
OFFICE OF THE CONTROLLER

---

MONTHLY FINANCIAL REPORT  
*(unaudited)*

FEBRUARY 2017



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201 Seventh Street, ASH 5<sup>th</sup> Floor  
Austin, Texas 78701  
512.499.4527  
[www.utsystem.edu/cont](http://www.utsystem.edu/cont)



**THE UNIVERSITY OF TEXAS SYSTEM  
MONTHLY FINANCIAL REPORT  
(Unaudited)  
FOR THE SIX MONTHS ENDING  
February 28, 2017**

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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 February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	869,211,135.26	816,052,212.69	53,158,922.57	6.5%
Sponsored Programs	1,588,081,636.83	1,537,889,203.19	50,192,433.64	3.3%
Net Sales and Services of Educational Activities	318,902,498.77	312,543,064.75	6,359,434.02	2.0%
Net Sales and Services of Hospitals	2,791,277,394.03	2,712,626,108.37	78,651,285.66	2.9%
Net Professional Fees	877,302,254.46	822,919,796.44	54,382,458.02	6.6%
Net Auxiliary Enterprises	354,226,481.90	308,204,488.05	46,021,993.85	14.9%
Other Operating Revenues	278,332,409.64	234,658,480.95	43,673,928.69	18.6%
<b>Total Operating Revenues</b>	<b>7,077,333,810.89</b>	<b>6,744,893,354.44</b>	<b>332,440,456.45</b>	<b>4.9%</b>
<b>Operating Expenses</b>				
Salaries and Wages	4,220,271,187.57	3,982,926,360.43	237,344,827.14	6.0%
Payroll Related Costs	1,162,538,494.95	1,071,217,243.22	91,321,251.73	8.5%
Membership Dues	15,509,575.35	-	15,509,575.35	100.0%
Registration Fees/Meetings/Conferences	30,263,816.11	-	30,263,816.11	100.0%
Cost of Goods Sold	75,655,211.58	73,748,438.13	1,906,773.45	2.6%
Professional Fees and Services	234,623,624.75	252,519,802.12	(17,896,177.37)	-7.1%
Other Contracted Services	410,029,586.05	395,412,339.61	14,617,246.44	3.7%
Fees and Other Charges	32,123,231.19	-	32,123,231.19	100.0%
Travel	71,500,306.43	66,552,176.25	4,948,130.18	7.4%
Materials and Supplies	924,022,281.69	876,651,739.54	47,370,542.15	5.4%
Utilities	142,646,501.64	138,916,314.29	3,730,187.35	2.7%
Communications	57,163,371.49	57,271,020.76	(107,649.27)	-0.2%
Repairs and Maintenance	168,497,530.49	159,415,544.10	9,081,986.39	5.7%
Rentals and Leases	87,376,229.27	84,175,750.76	3,200,478.51	3.8%
Printing and Reproduction	18,541,334.96	18,654,031.70	(112,696.74)	-0.6%
Royalty Payments	8,044,043.50	-	8,044,043.50	100.0%
Bad Debt Expense	576,141.23	520,331.12	55,810.11	10.7%
Insurance Costs/Premiums	41,503,377.35	-	41,503,377.35	100.0%
Claims and Losses	7,122,447.70	7,829,389.24	(706,941.54)	-9.0%
Increase in Net OPEB Obligation	353,515,087.00	333,421,327.50	20,093,759.50	6.0%
Pension Expense	125,163,196.50	106,447,383.73	18,715,812.77	17.6%
Scholarships and Fellowships	257,737,904.81	255,034,463.00	2,703,441.81	1.1%
Depreciation and Amortization	691,869,223.32	633,391,605.80	58,477,617.52	9.2%
Federal Sponsored Program Pass-Through to Other State Agencies	11,577,008.83	12,649,853.16	(1,072,844.33)	-8.5%
State Sponsored Program Pass-Through to Other State Agencies	2,314,542.95	10,664,442.21	(8,349,899.26)	-78.3%
Other Operating Expenses	98,095,011.47	227,895,569.97	(129,800,558.50)	-57.0%
<b>Total Operating Expenses</b>	<b>9,248,280,268.18</b>	<b>8,765,315,126.64</b>	<b>482,965,141.54</b>	<b>5.5%</b>
<b>Operating Loss</b>	<b>(2,170,946,457.29)</b>	<b>(2,020,421,772.20)</b>	<b>(150,524,685.09)</b>	<b>-7.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,159,231,072.42	1,133,018,302.29	26,212,770.13	2.3%
Nonexchange Sponsored Programs	178,510,475.24	192,511,241.55	(14,000,766.31)	-7.3%
Gift Contributions for Operations	233,577,619.55	230,146,834.03	3,430,785.52	1.5%
Net Investment Income	524,309,395.01	459,401,750.93	64,907,644.08	14.1%
Interest Expense on Capital Asset Financings	(178,459,514.56)	(135,611,223.44)	(42,848,291.12)	-31.6%
<b>Net Other Nonoperating Adjustments</b>	<b>1,917,169,047.66</b>	<b>1,879,466,905.36</b>	<b>37,702,142.30</b>	<b>2.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(253,777,409.63)</b>	<b>(140,954,866.84)</b>	<b>(112,822,542.79)</b>	<b>-80.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.8%</b>	<b>-1.6%</b>		
Investment Gain (Losses)	1,631,938,639.83	(2,048,155,689.08)	3,680,094,328.91	179.7%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>1,378,161,230.20</b>	<b>(2,189,110,555.92)</b>	<b>3,567,271,786.12</b>	<b>163.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>12.8%</b>	<b>-32.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>438,091,813.69</b>	<b>492,436,738.96</b>	<b>(54,344,925.27)</b>	<b>-11.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>4.8%</b>	<b>5.6%</b>		

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**The University of Texas System  
Comparison of Adjusted Income (Loss)  
For the Six Months Ending February 28, 2017**

<b>Including Depreciation and Amortization Expense</b>					
	<b>February Year-to-Date FY 2017</b>	<b>February Year-to-Date FY 2016</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (403,518,118.85)	\$ (421,009,858.10)	17,491,739.25	(1)	4.2%
U. T. Arlington	13,382,180.01	12,381,233.78	1,000,946.23		8.1%
U. T. Austin	96,354,096.27	98,702,193.47	(2,348,097.20)		-2.4%
U. T. Dallas	(7,015,594.95)	5,258,359.34	(12,273,954.29)	(2)	-233.4%
U. T. El Paso	(11,271,621.45)	(10,269,707.07)	(1,001,914.38)		-9.8%
U. T. Permian Basin	883,628.83	(7,782,250.16)	8,665,878.99	(4)	111.4%
U. T. Rio Grande Valley	175,213.86	7,694,548.97	(7,519,335.11)	(5)	-97.7%
U. T. San Antonio	(6,803,231.50)	2,939,126.12	(9,742,357.62)	(6)	-331.5%
U. T. Tyler	(1,923,443.84)	(4,716,033.16)	2,792,589.32	(7)	59.2%
U. T. Southwestern Medical Center	58,375,110.90	84,109,495.27	(25,734,384.37)	(8)	-30.6%
U. T. Medical Branch - Galveston	(9,055,776.75)	(11,760,841.97)	2,705,065.22		23.0%
U. T. Health Science Center - Houston	15,239,320.34	49,061,594.86	(33,822,274.52)	(10)	-68.9%
U. T. Health Science Center - San Antonio	9,405,376.41	16,816,757.88	(7,411,381.47)	(11)	-44.1%
U. T. M. D. Anderson Cancer Center	173,685,087.11	199,228,311.50	(25,543,224.39)		-12.8%
U. T. Health Science Center - Tyler	(9,895,956.81)	(8,501,797.57)	(1,394,159.24)		-16.4%
Elimination of AUF Transfer	(171,793,679.21)	(153,106,000.00)	(18,687,679.21)		-12.2%
Total Adjusted Income (Loss)	(253,777,409.63)	(140,954,866.84)	(112,822,542.79)		-80.0%
Investment Gains (Losses)	1,631,938,639.83	(2,048,155,689.08)	3,680,094,328.91		179.7%
<b>Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization</b>	<b>\$ 1,378,161,230.20</b>	<b>\$ (2,189,110,555.92)</b>	<b>\$ 3,567,271,786.12</b>		<b>163.0%</b>

<b>Excluding Depreciation and Amortization Expense</b>					
	<b>February Year-to-Date FY 2017</b>	<b>February Year-to-Date FY 2016</b>	<b>Variance</b>		<b>Fluctuation Percentage</b>
U. T. System Administration	\$ (394,327,873.76)	\$ (412,017,271.58)	17,689,397.82		4.3%
U. T. Arlington	38,130,776.01	35,269,709.80	2,861,066.21		8.1%
U. T. Austin	234,854,096.27	226,202,193.47	8,651,902.80		3.8%
U. T. Dallas	29,739,601.02	36,258,359.34	(6,518,758.32)		-18.0%
U. T. El Paso	4,167,489.34	5,407,280.25	(1,239,790.91)		-22.9%
U. T. Permian Basin	7,868,746.40	(799,750.16)	8,668,496.56		1,083.9%
U. T. Rio Grande Valley	19,691,409.80	25,672,451.00	(5,981,041.20)		-23.3%
U. T. San Antonio	17,258,192.57	26,908,832.98	(9,650,640.41)		-35.9%
U. T. Tyler	5,613,648.16	2,097,069.41	3,516,578.75		167.7%
U. T. Southwestern Medical Center	139,861,321.73	162,637,570.98	(22,776,249.25)		-14.0%
U. T. Medical Branch - Galveston	65,906,064.11	46,337,386.90	19,568,677.21		42.2%
U. T. Health Science Center - Houston	45,935,472.08	79,895,740.94	(33,960,268.86)		-42.5%
U. T. Health Science Center - San Antonio	35,405,376.41	43,316,757.88	(7,911,381.47)		-18.3%
U. T. M. D. Anderson Cancer Center	363,769,588.55	371,423,139.79	(7,653,551.24)		-2.1%
U. T. Health Science Center - Tyler	(3,988,415.79)	(3,066,732.04)	(921,683.75)		-30.1%
Elimination of AUF Transfer	(171,793,679.21)	(153,106,000.00)	(18,687,679.21)		-12.2%
Total Adjusted Income (Loss)	438,091,813.69	492,436,738.96	(54,344,925.27)		-11.0%
<b>Total Adjusted Income (Loss) Excluding Depreciation and Amortization</b>	<b>\$ 438,091,813.69</b>	<b>\$ 492,436,738.96</b>	<b>\$ (54,344,925.27)</b>		<b>-11.0%</b>

THE UNIVERSITY OF TEXAS SYSTEM  
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT  
For the Six Months Ending February 28, 2017

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 \$403.5 million primarily as a result of an accrual of \$353.5 million for other postemployment benefits (OPEB) expense and an accrual of \$125.2 million for pension expense for the entire *U. T. System* for the first six months of 2017. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$394.3 million or -152.5% of revenues. *U. T. System Administration* anticipates ending the year with a \$929.7 million loss, -230.8% of projected revenues, which includes \$18.4 million of depreciation and amortization expense, as well as a \$707.0 million accrual for OPEB and a \$250.3 million accrual for pension expense.
- (2) *U. T. Dallas* - The \$12.3 million (233.4%) decrease in adjusted income over the same period last year was primarily attributable to the following: a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program funds received in 2017; an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; and an increase in interest expense on capital asset financings due to debt issued for the new Engineering Building. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$7.0 million. Excluding depreciation and amortization expense, *U. T. Dallas's* adjusted income was \$29.7 million or 9.7% of revenues. *U. T. Dallas* anticipates ending the year with a \$14.0 million loss, -2.3% of projected revenues, which includes \$73.5 million of depreciation and amortization expense.
- (3) *U. T. El Paso* incurred a year-to-date loss of \$11.3 million primarily due to the following: an increase in salaries and wages and payroll related costs due to a 2% merit increase for faculty and staff implemented in 2017; an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; an increase in depreciation expense over the last five years as a result of the rapid growth of new buildings and enhanced research infrastructure; and an increase in interest expense on capital asset financings. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$4.2 million or 1.8% of revenues. *U. T. El Paso* anticipates ending the year with a \$14.4 million loss, -3.4% of projected revenues, which includes \$32.0 million of depreciation and amortization expense. *U. T. El Paso* is continuing measures to reduce spending, including a hiring freeze on positions that are not mission critical, a freeze on all non-academic travel, mandatory departmental budget cuts, restrictions on the purchase of equipment and capital assets, utility savings efforts, and other cost savings measures.
- (4) *U. T. Permian Basin* - The \$8.7 million (111.4%) decrease in adjusted loss over the same period last year was primarily attributable to an overstatement in scholarships and fellowships expense in 2016. Although *U. T. Permian Basin* is currently reporting a positive margin of \$0.9 million, *U. T. Permian Basin* anticipates ending the year with a \$5.9 million loss, -6.5% of projected revenues, which includes \$14.8 million of depreciation and amortization expense. The projected loss is primarily attributable to the following; an increase in salaries and wages to accommodate enrollment growth combined with a 2% salary increase; an increase in payroll related costs due to rising premium sharing costs, an increase in repairs and maintenance attributable to corrections made in the prior year; an increase in materials and supplies as a result of noncapital furnishings purchased for the new residence/dining hall and the Student Success Center; and an increase in other contracted services due to increased payments to Chartwells for dining services and increased support for the Wagner Noel Performing Arts Center. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$7.9 million or 16.0% of revenues.
- (5) *U. T. Rio Grande Valley* - The \$7.5 million (97.7%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs as a result of one-time merit payments in 2017 and an increase in the number of full-time equivalents. Payroll related costs also increased as a result of retiree insurance not recorded until March in the prior year. In addition, other contracted services increased primarily due to increased expenses for the new School of Medicine and the Pharr San Juan Alamo Independent School District Early Head Start Center. Materials and supplies also increased as a result of increased expenses for the new School of Medicine, the Mathematics and Science Academy, Library and Learning Enrichment, the College of Fine Arts, computing system maintenance and noncapital facility renovations. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$19.7 million or 7.6% of revenues.
- (6) *U. T. San Antonio* - The \$9.7 million (331.5%) decrease in adjusted income over the same period last year was primarily due to following: a decrease in net investment income; a decrease in state appropriations due to an overstatement throughout the prior year; and an increase in interest expense on capital asset financings due to debt issued for athletic projects, fire and safety renovations, and network upgrades, as well as the new Science and Engineering Building. As a result, *U. T. San Antonio* incurred a year-to-date loss of \$6.8 million. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was

\$17.3 million or 6.5% of revenues. *U. T. San Antonio* anticipates ending the year with a \$13.8 million loss, -2.6% of projected revenues, which includes \$48.1 million of depreciation and amortization expense.

- (7) *U. T. Tyler* - The \$2.8 million (59.2%) decrease in adjusted loss over the same period last year was primarily due to an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates. Net sales and services of educational activities also increased as a result of pharmacy revenue now including the second year student cohort. Despite the decrease, *U. T. Tyler* still incurred a year-to-date loss of \$1.9 million primarily due to the following: an increase in salaries and wages and payroll related costs driven by merit increases and an increase in the number of full-time equivalents; an increase in interest expense on capital asset financings due to debt issued for the new STEM Business Building; and a decrease in gift contributions for operations as a result of one-time gifts received in 2016. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$5.6 million or 7.7% of revenues. *U. T. Tyler* anticipates ending the year with a \$6.8 million loss, -4.8% of projected revenues, which includes \$15.1 million of depreciation and amortization expense.
- (8) *U. T. Southwestern Medical Center* - The \$25.7 million (30.6%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs, and a decrease in gift contributions for operations as a result of a \$20.0 million gift received in 2016 with no such comparable gift in 2017, as well as decreases in gift pledges. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$139.9 million or 10.0% of revenues.
- (9) *U. T. Medical Branch - Galveston* incurred a year-to-date loss of \$9.1 million as a result of the following: an increase in salaries and wages and payroll related costs; an increase in depreciation and amortization expense mainly due to the completion of the Jennie Sealy Hospital and League City Campus Hospital, as well as software upgrades which were placed into service; and an increase in interest expense on capital asset financings due to debt issued for the Jennie Sealy Hospital. Additionally, on January 4, 2017, *UTMB* experienced a fire in the John Sealy Hospital building which required the evacuation and subsequent relocation of more than 100 patients. The loss of the space in the John Sealy Hospital and the relocation of those services to the Jennie Sealy Hospital had a negative impact on net patient care revenue of approximately \$9.3 million. PricewaterhouseCoopers has been engaged to assist in computing the business interruption loss. *UTMB* anticipates that there will be an increase in net patient care revenue as all services in both the John Sealy Hospital and Jennie Sealy Hospital return to pre-fire operating levels. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$65.9 million or 6.5% of revenues. *UTMB* anticipates ending the year with a \$20.2 million
- loss, which represents -1.0% of projected revenues and includes \$160.8 million of depreciation and amortization expense. This projection does not include any potential insurance recoveries related to business interruption as a result of the fire in the John Sealy Hospital.
- (10) *U. T. Health Science Center - Houston* - The \$33.8 million (68.9%) decrease in adjusted income as compared to the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to the addition of numerous positions to accommodate the planned growth of the physician practice plan. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$45.9 million or 5.8% of revenues.
- (11) *U. T. Health Science Center - San Antonio* - The \$7.4 million (44.1%) decrease in adjusted income over the same period last year was primarily due to an increase in salaries and wages and payroll related costs. In addition, interest expense on capital asset financings increased due to debt issued to acquire the Professional Administrative Resource Center and to construct a new ambulatory facility, as well as increased debt service for Tuition Revenue Bonds authorized by the Texas Legislature. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$35.4 million or 8.3% of revenues.
- (12) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$9.9 million due to an increase in salaries and wages and payroll related costs as a result of a larger employee base, accompanied by increased compensable absence expenses and premium sharing costs. Professional fees and services expense also increased due to higher usage levels of contracted physician services and new contractual expenses related to the Northeast Texas Initiative Texas Community College Consortium subcontract. *UTHSC-Tyler* also recognized \$2.6 million less in Delivery System Reform Incentive Payments (DSRIP) revenue as compared to the prior year. In addition, *UTHSC-Tyler* recorded a one-time charge of \$1.3 million in February 2017 to reserve for the possibility of a Medicare recoupment from a 2011 claims outlier review. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$4.0 million or -4.2% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$0.9 million as a result of ongoing expense reduction initiatives, continued growth in clinical services with a corresponding increase in net patient revenues, and additional DSRIP and sponsored programs revenue recognized once metrics and deliverables are fully achieved. This represents 0.4% of projected revenues and includes \$11.8 million of depreciation and amortization expense.

## 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 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.

INCREASE IN NET OPEB OBLIGATION - The change in the actuarially estimated liability of the cost of providing healthcare benefits to UT System's employees after they separate from employment (retire).

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 February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Sponsored Programs	5,772,174.80	11,631,794.00	(5,859,619.20)	-50.4%
Net Sales and Services of Educational Activities	16,337,654.78	17,877,161.73	(1,539,506.95)	-8.6%
Other Operating Revenues	52,597,059.60	11,286,640.93	41,310,418.67	366.0%
<b>Total Operating Revenues</b>	<b>74,706,889.18</b>	<b>40,795,596.66</b>	<b>33,911,292.52</b>	<b>83.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	39,855,292.62	32,821,810.15	7,033,482.47	21.4%
Payroll Related Costs	8,877,979.99	7,367,202.64	1,510,777.35	20.5%
Membership Dues	420,937.69	-	420,937.69	100.0%
Registration Fees/Meetings/Conferences	240,863.17	-	240,863.17	100.0%
Professional Fees and Services	7,568,308.96	8,160,609.58	(592,300.62)	-7.3%
Other Contracted Services	11,534,554.21	14,500,830.36	(2,966,276.15)	-20.5%
Fees and Other Charges	51,435.59	-	51,435.59	100.0%
Travel	824,790.98	713,343.11	111,447.87	15.6%
Materials and Supplies	13,933,034.32	12,337,798.13	1,595,236.19	12.9%
Utilities	193,390.33	155,538.92	37,851.41	24.3%
Communications	5,962,808.13	5,276,830.50	685,977.63	13.0%
Repairs and Maintenance	7,277,066.48	11,270,112.61	(3,993,046.13)	-35.4%
Rentals and Leases	3,758,998.88	2,981,503.96	777,494.92	26.1%
Printing and Reproduction	155,079.95	985,765.90	(830,685.95)	-84.3%
Insurance Costs/Premiums	18,849,627.40	-	18,849,627.40	100.0%
Claims and Losses	7,122,447.70	7,829,389.24	(706,941.54)	-9.0%
Increase in Net OPEB Obligation	353,515,087.00	333,421,327.50	20,093,759.50	6.0%
Pension Expense	125,163,196.50	106,447,383.73	18,715,812.77	17.6%
Scholarships and Fellowships	424,518.25	317,091.67	107,426.58	33.9%
Depreciation and Amortization	9,190,245.09	8,992,586.52	197,658.57	2.2%
State Sponsored Program Pass-Through to Other State Agencies	953,487.59	992,805.94	(39,318.35)	-4.0%
Other Operating Expenses	2,076,762.67	23,957,537.45	(21,880,774.78)	-91.3%
<b>Total Operating Expenses</b>	<b>617,949,913.50</b>	<b>578,529,467.91</b>	<b>39,420,445.59</b>	<b>6.8%</b>
<b>Operating Loss</b>	<b>(543,243,024.32)</b>	<b>(537,733,871.25)</b>	<b>(5,509,153.07)</b>	<b>-1.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	1,265,284.36	1,446,567.78	(181,283.42)	-12.5%
Nonexchange Sponsored Programs	13,631,388.87	13,712,379.80	(80,990.93)	-0.6%
Gift Contributions for Operations	847,596.39	690,270.07	157,326.32	22.8%
Net Investment Income	112,459,058.21	88,292,170.68	24,166,887.53	27.4%
Interest Expense on Capital Asset Financings	(44,177,152.86)	(33,593,267.59)	(10,583,885.27)	-31.5%
<b>Net Other Nonoperating Adjustments</b>	<b>84,026,174.97</b>	<b>70,548,120.74</b>	<b>13,478,054.23</b>	<b>19.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(459,216,849.35)</b>	<b>(467,185,750.51)</b>	<b>7,968,901.16</b>	<b>1.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-226.3%</b>	<b>-322.3%</b>		
Available University Fund Transfer	55,698,730.50	46,175,892.41	9,522,838.09	20.6%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>(403,518,118.85)</b>	<b>(421,009,858.10)</b>	<b>17,491,739.25</b>	<b>4.2%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>-156.0%</b>	<b>-220.3%</b>		
Investment Gain (Losses)	1,367,357,602.14	(1,190,091,604.83)	2,557,449,206.97	214.9%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$963,839,483.29</b>	<b>(1,611,101,462.93)</b>	<b>\$2,574,940,946.22</b>	<b>159.8%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>59.3%</b>	<b>161.3%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>(394,327,873.76)</b>	<b>(412,017,271.58)</b>	<b>17,689,397.82</b>	<b>4.3%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>-152.5%</b>	<b>-215.6%</b>		

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The University of Texas at Arlington  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	140,766,652.95	122,592,292.98	18,174,359.97	14.8%
Sponsored Programs	35,772,137.07	32,815,429.41	2,956,707.66	9.0%
Net Sales and Services of Educational Activities	9,570,164.18	9,913,808.35	(343,644.17)	-3.5%
Net Auxiliary Enterprises	20,577,455.20	20,669,695.79	(92,240.59)	-0.4%
Other Operating Revenues	5,328,169.76	3,682,409.26	1,645,760.50	44.7%
<b>Total Operating Revenues</b>	<b>212,014,579.16</b>	<b>189,673,635.79</b>	<b>22,340,943.37</b>	<b>11.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	139,643,496.67	133,818,746.62	5,824,750.05	4.4%
Payroll Related Costs	34,761,909.53	32,638,638.64	2,123,270.89	6.5%
Membership Dues	608,597.32	-	608,597.32	100.0%
Registration Fees/Meetings/Conferences	705,765.84	-	705,765.84	100.0%
Cost of Goods Sold	2,457.58	3,125.99	(668.41)	-21.4%
Professional Fees and Services	6,454,935.33	4,574,457.16	1,880,478.17	41.1%
Other Contracted Services	32,058,243.17	25,565,114.82	6,493,128.35	25.4%
Fees and Other Charges	463,433.02	-	463,433.02	100.0%
Travel	3,798,634.73	3,243,485.02	555,149.71	17.1%
Materials and Supplies	12,265,961.97	12,593,469.51	(327,507.54)	-2.6%
Utilities	5,000,155.00	5,000,000.00	155.00	-
Communications	3,734,089.09	3,915,229.75	(181,140.66)	-4.6%
Repairs and Maintenance	5,178,613.89	3,715,337.69	1,463,276.20	39.4%
Rentals and Leases	1,623,470.68	1,946,561.53	(323,090.85)	-16.6%
Printing and Reproduction	1,459,337.26	1,404,517.02	54,820.24	3.9%
Royalty Payments	97,847.19	-	97,847.19	100.0%
Bad Debt Expense	99,782.92	131,825.75	(32,042.83)	-24.3%
Insurance Costs/Premiums	162,435.84	-	162,435.84	100.0%
Scholarships and Fellowships	17,812,585.80	16,396,958.56	1,415,627.24	8.6%
Depreciation and Amortization	24,748,596.00	22,888,476.02	1,860,119.98	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	2,804,858.94	2,331,996.29	472,862.65	20.3%
State Sponsored Program Pass-Through to Other State Agencies	73,808.03	55,973.10	17,834.93	31.9%
Other Operating Expenses	5,705,090.04	6,286,497.93	(581,407.89)	-9.2%
<b>Total Operating Expenses</b>	<b>299,264,105.84</b>	<b>276,510,411.40</b>	<b>22,753,694.44</b>	<b>8.2%</b>
<b>Operating Loss</b>	<b>(87,249,526.68)</b>	<b>(86,836,775.61)</b>	<b>(412,751.07)</b>	<b>-0.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	69,374,780.50	65,741,495.50	3,633,285.00	5.5%
Nonexchange Sponsored Programs	27,519,142.03	29,104,915.70	(1,585,773.67)	-5.4%
Gift Contributions for Operations	2,663,894.90	2,692,467.52	(28,572.62)	-1.1%
Net Investment Income	7,872,868.70	7,607,760.13	265,108.57	3.5%
Interest Expense on Capital Asset Financings	(6,798,979.44)	(5,928,629.46)	(870,349.98)	-14.7%
<b>Net Other Nonoperating Adjustments</b>	<b>100,631,706.69</b>	<b>99,218,009.39</b>	<b>1,413,697.30</b>	<b>1.4%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>13,382,180.01</b>	<b>12,381,233.78</b>	<b>1,000,946.23</b>	<b>8.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>4.2%</b>	<b>4.2%</b>		
Investment Gain (Losses)	988,279.03	(14,587,222.47)	15,575,501.50	106.8%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>14,370,459.04</b>	<b>(2,205,988.69)</b>	<b>16,576,447.73</b>	<b>751.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.5%</b>	<b>-0.8%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>38,130,776.01</b>	<b>35,269,709.80</b>	<b>2,861,066.21</b>	<b>8.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>11.9%</b>	<b>12.0%</b>		

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The University of Texas at Austin  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	245,000,000.00	240,000,000.01	4,999,999.99	2.1%
Sponsored Programs	285,492,139.23	285,667,533.49	(175,394.26)	-0.1%
Net Sales and Services of Educational Activities	214,228,483.97	208,234,545.76	5,993,938.21	2.9%
Net Auxiliary Enterprises	202,399,309.67	163,189,536.34	39,209,773.33	24.0%
Other Operating Revenues	6,471,410.19	4,007,796.52	2,463,613.67	61.5%
<b>Total Operating Revenues</b>	<b>953,591,343.06</b>	<b>901,099,412.12</b>	<b>52,491,930.94</b>	<b>5.8%</b>
<b>Operating Expenses</b>				
Salaries and Wages	622,023,022.87	591,425,771.32	30,597,251.55	5.2%
Payroll Related Costs	181,166,080.09	168,954,068.70	12,212,011.39	7.2%
Membership Dues	1,913,597.19	-	1,913,597.19	100.0%
Registration Fees/Meetings/Conferences	14,961,481.62	-	14,961,481.62	100.0%
Cost of Goods Sold	11,831,144.11	13,252,698.53	(1,421,554.42)	-10.7%
Professional Fees and Services	15,891,979.79	14,785,118.38	1,106,861.41	7.5%
Other Contracted Services	88,128,253.52	77,000,546.52	11,127,707.00	14.5%
Fees and Other Charges	7,301,851.74	-	7,301,851.74	100.0%
Travel	21,948,936.60	19,882,860.81	2,066,075.79	10.4%
Materials and Supplies	70,793,236.71	65,958,387.96	4,834,848.75	7.3%
Utilities	46,777,166.97	43,438,395.14	3,338,771.83	7.7%
Communications	18,092,691.09	19,748,228.35	(1,655,537.26)	-8.4%
Repairs and Maintenance	35,532,335.79	38,361,106.52	(2,828,770.73)	-7.4%
Rentals and Leases	11,892,632.25	10,818,124.48	1,074,507.77	9.9%
Printing and Reproduction	4,261,348.95	4,143,825.59	117,523.36	2.8%
Royalty Payments	3,396,262.04	-	3,396,262.04	100.0%
Bad Debt Expense	316,901.09	275,376.10	41,524.99	15.1%
Insurance Costs/Premiums	540,149.25	-	540,149.25	100.0%
Scholarships and Fellowships	70,000,000.00	60,000,000.00	10,000,000.00	16.7%
Depreciation and Amortization	138,500,000.00	127,500,000.00	11,000,000.00	8.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,523,068.26	1,793,884.37	(270,816.11)	-15.1%
State Sponsored Program Pass-Through to Other State Agencies	136,301.40	9,230,625.00	(9,094,323.60)	-98.5%
Other Operating Expenses	28,796,617.97	59,673,345.19	(30,876,727.22)	-51.7%
<b>Total Operating Expenses</b>	<b>1,395,725,059.30</b>	<b>1,326,242,362.96</b>	<b>69,482,696.34</b>	<b>5.2%</b>
<b>Operating Loss</b>	<b>(442,133,716.24)</b>	<b>(425,142,950.84)</b>	<b>(16,990,765.40)</b>	<b>-4.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	173,201,433.00	187,551,966.38	(14,350,533.38)	-7.7%
Nonexchange Sponsored Programs	21,502,244.10	22,000,000.00	(497,755.90)	-2.3%
Gift Contributions for Operations	84,052,001.97	68,551,936.00	15,500,065.97	22.6%
Net Investment Income	116,127,944.09	115,387,727.21	740,216.88	0.6%
Interest Expense on Capital Asset Financings	(28,189,489.86)	(22,752,485.28)	(5,437,004.58)	-23.9%
<b>Net Other Nonoperating Adjustments</b>	<b>366,694,133.30</b>	<b>370,739,144.31</b>	<b>(4,045,011.01)</b>	<b>-1.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(75,439,582.94)</b>	<b>(54,403,806.53)</b>	<b>(21,035,776.41)</b>	<b>-38.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-5.6%</b>	<b>-4.2%</b>		
Available University Fund Transfer	171,793,679.21	153,106,000.00	18,687,679.21	12.2%
<b>Adjusted Income (Loss) with AUF Transfer</b>	<b>96,354,096.27</b>	<b>98,702,193.47</b>	<b>(2,348,097.20)</b>	<b>-2.4%</b>
<b>Adjusted Margin % with AUF Transfer</b>	<b>6.3%</b>	<b>6.8%</b>		
Investment Gain (Losses)	111,676,967.39	(303,752,588.10)	415,429,555.49	136.8%
<b>Adj. Inc. (Loss) with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>\$208,031,063.66</b>	<b>(205,050,394.63)</b>	<b>\$413,081,458.29</b>	<b>201.5%</b>
<b>Adj. Margin % with AUF Transfer &amp; Invest. Gains (Losses)</b>	<b>12.7%</b>	<b>-17.9%</b>		
<b>Adjusted Income (Loss) with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>234,854,096.27</b>	<b>226,202,193.47</b>	<b>8,651,902.80</b>	<b>3.8%</b>
<b>Adjusted Margin % with AUF Transfer excluding Depreciation &amp; Amortization</b>	<b>15.4%</b>	<b>15.6%</b>		

UNAUDITED

The University of Texas at Dallas  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	152,606,884.54	141,937,005.32	10,669,879.22	7.5%
Sponsored Programs	30,509,445.07	29,416,494.88	1,092,950.19	3.7%
Net Sales and Services of Educational Activities	9,832,653.40	9,025,840.91	806,812.49	8.9%
Net Auxiliary Enterprises	16,896,584.18	13,806,315.25	3,090,268.93	22.4%
Other Operating Revenues	2,020,872.21	2,452,428.80	(431,556.59)	-17.6%
<b>Total Operating Revenues</b>	<b>211,866,439.40</b>	<b>196,638,085.16</b>	<b>15,228,354.24</b>	<b>7.7%</b>
<b>Operating Expenses</b>				
Salaries and Wages	149,852,839.94	142,380,873.34	7,471,966.60	5.2%
Payroll Related Costs	35,712,379.73	33,497,704.72	2,214,675.01	6.6%
Membership Dues	602,580.56	-	602,580.56	100.0%
Registration Fees/Meetings/Conferences	1,360,235.99	-	1,360,235.99	100.0%
Professional Fees and Services	4,441,445.80	4,928,767.30	(487,321.50)	-9.9%
Other Contracted Services	8,243,734.82	7,991,763.61	251,971.21	3.2%
Fees and Other Charges	585,485.36	-	585,485.36	100.0%
Travel	3,514,317.33	3,038,486.37	475,830.96	15.7%
Materials and Supplies	15,847,447.24	16,549,049.00	(701,601.76)	-4.2%
Utilities	5,230,516.50	5,564,625.48	(334,108.98)	-6.0%
Communications	882,068.16	286,208.74	595,859.42	208.2%
Repairs and Maintenance	4,310,241.94	2,889,611.29	1,420,630.65	49.2%
Rentals and Leases	3,685,245.66	3,560,784.24	124,461.42	3.5%
Printing and Reproduction	975,125.72	1,052,351.31	(77,225.59)	-7.3%
Royalty Payments	582,452.00	-	582,452.00	100.0%
Bad Debt Expense	31,920.00	-	31,920.00	100.0%
Insurance Costs/Premiums	5,564,516.00	-	5,564,516.00	100.0%
Scholarships and Fellowships	20,829,377.47	19,884,084.96	945,292.51	4.8%
Depreciation and Amortization	36,755,195.97	31,000,000.00	5,755,195.97	18.6%
Federal Sponsored Program Pass-Through to Other State Agencies	50,299.07	37,502.70	12,796.37	34.1%
State Sponsored Program Pass-Through to Other State Agencies	63,541.78	199,442.04	(135,900.26)	-68.1%
Other Operating Expenses	3,003,533.45	11,007,108.19	(8,003,574.74)	-72.7%
<b>Total Operating Expenses</b>	<b>302,124,500.49</b>	<b>283,868,363.29</b>	<b>18,256,137.20</b>	<b>6.4%</b>
<b>Operating Loss</b>	<b>(90,258,061.09)</b>	<b>(87,230,278.13)</b>	<b>(3,027,782.96)</b>	<b>-3.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	59,223,742.96	55,311,244.09	3,912,498.87	7.1%
Nonexchange Sponsored Programs	16,153,789.53	26,704,297.50	(10,550,507.97)	-39.5%
Gift Contributions for Operations	7,500,000.00	6,500,000.00	1,000,000.00	15.4%
Net Investment Income	12,915,246.65	11,578,092.28	1,337,154.37	11.5%
Interest Expense on Capital Asset Financings	(12,550,313.00)	(7,604,996.40)	(4,945,316.60)	-65.0%
<b>Net Other Nonoperating Adjustments</b>	<b>83,242,466.14</b>	<b>92,488,637.47</b>	<b>(9,246,171.33)</b>	<b>-10.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(7,015,594.95)</b>	<b>5,258,359.34</b>	<b>(12,273,954.29)</b>	<b>-233.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.3%</b>	<b>1.8%</b>		
Investment Gain (Losses)	3,630,029.53	(15,096,574.17)	18,726,603.70	124.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(3,385,565.42)</b>	<b>(9,838,214.83)</b>	<b>6,452,649.41</b>	<b>65.6%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-1.1%</b>	<b>-3.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>29,739,601.02</b>	<b>36,258,359.34</b>	<b>(6,518,758.32)</b>	<b>-18.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>9.7%</b>	<b>12.2%</b>		

## UNAUDITED

The University of Texas at El Paso  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	64,393,348.00	58,329,221.95	6,064,126.05	10.4%
Sponsored Programs	51,070,019.31	47,144,859.86	3,925,159.45	8.3%
Net Sales and Services of Educational Activities	3,040,361.09	4,159,721.62	(1,119,360.53)	-26.9%
Net Auxiliary Enterprises	14,776,187.56	15,650,412.60	(874,225.04)	-5.6%
Other Operating Revenues	90,443.72	(15,108.78)	105,552.50	698.6%
<b>Total Operating Revenues</b>	<b>133,370,359.68</b>	<b>125,269,107.25</b>	<b>8,101,252.43</b>	<b>6.5%</b>
<b>Operating Expenses</b>				
Salaries and Wages	100,130,175.72	94,191,735.76	5,938,439.96	6.3%
Payroll Related Costs	27,508,749.94	24,522,769.84	2,985,980.10	12.2%
Membership Dues	544,238.72	-	544,238.72	100.0%
Registration Fees/Meetings/Conferences	398,336.03	-	398,336.03	100.0%
Professional Fees and Services	7,112,910.61	4,902,853.30	2,210,057.31	45.1%
Other Contracted Services	4,821,557.84	5,303,941.50	(482,383.66)	-9.1%
Fees and Other Charges	2,227,973.31	-	2,227,973.31	100.0%
Travel	4,203,064.40	3,709,535.30	493,529.10	13.3%
Materials and Supplies	10,507,870.16	10,036,120.59	471,749.57	4.7%
Utilities	4,285,681.07	4,309,280.34	(23,599.27)	-0.5%
Communications	911,459.04	581,797.87	329,661.17	56.7%
Repairs and Maintenance	4,339,587.39	2,946,625.34	1,392,962.05	47.3%
Rentals and Leases	1,207,234.72	1,488,874.94	(281,640.22)	-18.9%
Printing and Reproduction	605,556.72	549,045.91	56,510.81	10.3%
Insurance Costs/Premiums	683,864.16	-	683,864.16	100.0%
Scholarships and Fellowships	46,751,585.71	45,879,788.04	871,797.67	1.9%
Depreciation and Amortization	15,439,110.79	15,676,987.32	(237,876.53)	-1.5%
Federal Sponsored Program Pass-Through to Other State Agencies	383,385.61	2,311,359.24	(1,927,973.63)	-83.4%
Other Operating Expenses	4,415,840.64	6,528,542.05	(2,112,701.41)	-32.4%
<b>Total Operating Expenses</b>	<b>236,478,182.58</b>	<b>222,939,257.34</b>	<b>13,538,925.24</b>	<b>6.1%</b>
<b>Operating Loss</b>	<b>(103,107,822.90)</b>	<b>(97,670,150.09)</b>	<b>(5,437,672.81)</b>	<b>-5.6%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	60,426,618.00	55,672,902.00	4,753,716.00	8.5%
Nonexchange Sponsored Programs	26,864,595.59	26,504,531.08	360,064.51	1.4%
Gift Contributions for Operations	3,850,996.64	2,655,948.65	1,195,047.99	45.0%
Net Investment Income	6,746,334.74	6,157,754.39	588,580.35	9.6%
Interest Expense on Capital Asset Financings	(6,052,343.52)	(3,590,693.10)	(2,461,650.42)	-68.6%
<b>Net Other Nonoperating Adjustments</b>	<b>91,836,201.45</b>	<b>87,400,443.02</b>	<b>4,435,758.43</b>	<b>5.1%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(11,271,621.45)</b>	<b>(10,269,707.07)</b>	<b>(1,001,914.38)</b>	<b>-9.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-4.9%</b>	<b>-4.7%</b>		
Investment Gain (Losses)	7,015,048.64	(18,344,117.68)	25,359,166.32	138.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(4,256,572.81)</b>	<b>(28,613,824.75)</b>	<b>24,357,251.94</b>	<b>85.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-1.8%</b>	<b>-14.5%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>4,167,489.34</b>	<b>5,407,280.25</b>	<b>(1,239,790.91)</b>	<b>-22.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>1.8%</b>	<b>2.5%</b>		

## UNAUDITED

The University of Texas of the Permian Basin  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	6,270,876.87	6,097,655.45	173,221.42	2.8%
Sponsored Programs	5,276,844.00	4,157,887.75	1,118,956.25	26.9%
Net Sales and Services of Educational Activities	826,638.00	1,494,358.92	(667,720.92)	-44.7%
Net Auxiliary Enterprises	6,815,319.60	4,056,292.74	2,759,026.86	68.0%
Other Operating Revenues	221,590.71	193,424.31	28,166.40	14.6%
<b>Total Operating Revenues</b>	<b>19,411,269.18</b>	<b>15,999,619.17</b>	<b>3,411,650.01</b>	<b>21.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	17,961,412.22	16,671,632.30	1,289,779.92	7.7%
Payroll Related Costs	4,810,979.66	3,970,734.73	840,244.93	21.2%
Membership Dues	123,230.32	-	123,230.32	100.0%
Registration Fees/Meetings/Conferences	83,203.19	-	83,203.19	100.0%
Cost of Goods Sold	-	5,488.77	(5,488.77)	-100.0%
Professional Fees and Services	1,611,458.79	1,326,942.83	284,515.96	21.4%
Other Contracted Services	2,836,240.98	1,752,751.23	1,083,489.75	61.8%
Fees and Other Charges	14,387.32	-	14,387.32	100.0%
Travel	846,526.33	661,535.36	184,990.97	28.0%
Materials and Supplies	3,186,575.69	2,674,619.95	511,955.74	19.1%
Utilities	1,247,270.39	1,071,035.14	176,235.25	16.5%
Communications	219,683.84	349,654.55	(129,970.71)	-37.2%
Repairs and Maintenance	433,599.86	(315,142.93)	748,742.79	237.6%
Rentals and Leases	443,909.02	227,627.75	216,281.27	95.0%
Printing and Reproduction	63,245.32	65,091.78	(1,846.46)	-2.8%
Royalty Payments	840.00	-	840.00	100.0%
Bad Debt Expense	1,898.85	-	1,898.85	100.0%
Insurance Costs/Premiums	163,482.98	-	163,482.98	100.0%
Scholarships and Fellowships	3,095,742.44	10,932,090.85	(7,836,348.41)	-71.7%
Depreciation and Amortization	6,985,117.57	6,982,500.00	2,617.57	-
Federal Sponsored Program Pass-Through to Other State Agencies	(45,152.53)	(44,024.12)	(1,128.41)	-2.6%
Other Operating Expenses	148,922.61	703,620.98	(554,698.37)	-78.8%
<b>Total Operating Expenses</b>	<b>44,232,574.85</b>	<b>47,036,159.17</b>	<b>(2,803,584.32)</b>	<b>-6.0%</b>
<b>Operating Loss</b>	<b>(24,821,305.67)</b>	<b>(31,036,540.00)</b>	<b>6,215,234.33</b>	<b>20.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	21,007,326.00	17,786,554.62	3,220,771.38	18.1%
Nonexchange Sponsored Programs	6,412,332.00	6,554,049.81	(141,717.81)	-2.2%
Gift Contributions for Operations	1,148,011.63	477,229.42	670,782.21	140.6%
Net Investment Income	1,287,541.97	1,092,217.45	195,324.52	17.9%
Interest Expense on Capital Asset Financings	(4,150,277.10)	(2,655,761.46)	(1,494,515.64)	-56.3%
<b>Net Other Nonoperating Adjustments</b>	<b>25,704,934.50</b>	<b>23,254,289.84</b>	<b>2,450,644.66</b>	<b>10.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>883,628.83</b>	<b>(7,782,250.16)</b>	<b>8,665,878.99</b>	<b>111.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.8%</b>	<b>-18.6%</b>		
Investment Gain (Losses)	1,273,986.21	(3,302,573.58)	4,576,559.79	138.6%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,157,615.04</b>	<b>(11,084,823.74)</b>	<b>13,242,438.78</b>	<b>119.5%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.3%</b>	<b>-28.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>7,868,746.40</b>	<b>(799,750.16)</b>	<b>8,668,496.56</b>	<b>1,083.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>16.0%</b>	<b>-1.9%</b>		

## UNAUDITED

The University of Texas Rio Grande Valley  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	57,947,985.54	58,610,684.61	(662,699.07)	-1.1%
Sponsored Programs	56,282,503.98	55,405,687.33	876,816.65	1.6%
Net Sales and Services of Educational Activities	3,294,428.46	2,391,904.39	902,524.07	37.7%
Net Professional Fees	155,746.60	83,328.93	72,417.67	86.9%
Net Auxiliary Enterprises	6,863,227.40	6,212,921.25	650,306.15	10.5%
Other Operating Revenues	12,108,944.03	4,989,681.25	7,119,262.78	142.7%
<b>Total Operating Revenues</b>	<b>136,652,836.01</b>	<b>127,694,207.76</b>	<b>8,958,628.25</b>	<b>7.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	107,700,195.31	98,581,407.85	9,118,787.46	9.3%
Payroll Related Costs	31,560,934.31	25,614,794.90	5,946,139.41	23.2%
Membership Dues	604,620.71	-	604,620.71	100.0%
Registration Fees/Meetings/Conferences	353,857.71	-	353,857.71	100.0%
Cost of Goods Sold	121,681.51	241,011.86	(119,330.35)	-49.5%
Professional Fees and Services	949,432.43	942,899.17	6,533.26	0.7%
Other Contracted Services	8,770,175.56	3,425,213.83	5,344,961.73	156.0%
Fees and Other Charges	1,330,409.18	-	1,330,409.18	100.0%
Travel	3,321,659.98	3,451,025.42	(129,365.44)	-3.7%
Materials and Supplies	9,882,080.42	6,998,678.76	2,883,401.66	41.2%
Utilities	3,955,830.85	3,924,819.35	31,011.50	0.8%
Communications	322,294.94	273,847.72	48,447.22	17.7%
Repairs and Maintenance	3,811,220.36	2,224,205.79	1,587,014.57	71.4%
Rentals and Leases	2,652,564.55	2,371,441.79	281,122.76	11.9%
Printing and Reproduction	364,543.71	317,353.00	47,190.71	14.9%
Bad Debt Expense	36,316.50	4,700.38	31,616.12	672.6%
Insurance Costs/Premiums	207,277.61	-	207,277.61	100.0%
Scholarships and Fellowships	55,337,964.37	62,652,466.83	(7,314,502.46)	-11.7%
Depreciation and Amortization	19,516,195.94	17,977,902.03	1,538,293.91	8.6%
Federal Sponsored Program Pass-Through to Other State Agencies	364,187.32	136,404.25	227,783.07	167.0%
Other Operating Expenses	2,830,348.53	4,367,751.95	(1,537,403.42)	-35.2%
<b>Total Operating Expenses</b>	<b>253,993,791.80</b>	<b>233,505,924.88</b>	<b>20,487,866.92</b>	<b>8.8%</b>
<b>Operating Loss</b>	<b>(117,340,955.79)</b>	<b>(105,811,717.12)</b>	<b>(11,529,238.67)</b>	<b>-10.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	78,823,720.00	76,453,421.00	2,370,299.00	3.1%
Nonexchange Sponsored Programs	33,573,599.95	34,231,333.08	(657,733.13)	-1.9%
Gift Contributions for Operations	4,679,464.56	3,000,229.27	1,679,235.29	56.0%
Net Investment Income	5,001,154.48	2,980,204.62	2,020,949.86	67.8%
Interest Expense on Capital Asset Financings	(4,561,769.34)	(3,158,921.88)	(1,402,847.46)	-44.4%
<b>Net Other Nonoperating Adjustments</b>	<b>117,516,169.65</b>	<b>113,506,266.09</b>	<b>4,009,903.56</b>	<b>3.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>175,213.86</b>	<b>7,694,548.97</b>	<b>(7,519,335.11)</b>	<b>-97.7%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>0.1%</b>	<b>3.1%</b>		
Investment Gain (Losses)	995,440.31	(4,763,124.57)	5,758,564.88	120.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>1,170,654.17</b>	<b>2,931,424.40</b>	<b>(1,760,770.23)</b>	<b>-60.1%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>0.5%</b>	<b>1.2%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>19,691,409.80</b>	<b>25,672,451.00</b>	<b>(5,981,041.20)</b>	<b>-23.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.6%</b>	<b>10.5%</b>		

## UNAUDITED

The University of Texas at San Antonio  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	97,677,707.30	91,626,892.95	6,050,814.35	6.6%
Sponsored Programs	38,672,674.31	29,138,619.05	9,534,055.26	32.7%
Net Sales and Services of Educational Activities	6,183,086.25	7,912,215.80	(1,729,129.55)	-21.9%
Net Auxiliary Enterprises	21,186,513.25	23,159,396.76	(1,972,883.51)	-8.5%
Other Operating Revenues	2,231,478.71	2,355,630.54	(124,151.83)	-5.3%
<b>Total Operating Revenues</b>	<b>165,951,459.82</b>	<b>154,192,755.10</b>	<b>11,758,704.72</b>	<b>7.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	126,196,112.81	120,646,420.11	5,549,692.70	4.6%
Payroll Related Costs	34,072,950.46	30,858,134.31	3,214,816.15	10.4%
Membership Dues	729,389.30	-	729,389.30	100.0%
Registration Fees/Meetings/Conferences	642,918.37	-	642,918.37	100.0%
Cost of Goods Sold	200,000.00	150,000.00	50,000.00	33.3%
Professional Fees and Services	4,546,675.38	3,113,304.80	1,433,370.58	46.0%
Other Contracted Services	6,613,884.61	7,014,106.13	(400,221.52)	-5.7%
Fees and Other Charges	594,450.04	-	594,450.04	100.0%
Travel	5,679,902.16	5,429,181.05	250,721.11	4.6%
Materials and Supplies	12,299,845.88	15,876,247.06	(3,576,401.18)	-22.5%
Utilities	6,301,043.00	6,622,958.00	(321,915.00)	-4.9%
Communications	1,757,864.63	1,504,652.18	253,212.45	16.8%
Repairs and Maintenance	5,695,677.04	4,021,838.84	1,673,838.20	41.6%
Rentals and Leases	1,029,798.04	1,186,289.39	(156,491.35)	-13.2%
Printing and Reproduction	703,929.25	616,907.97	87,021.28	14.1%
Royalty Payments	3,000.00	-	3,000.00	100.0%
Bad Debt Expense	89,321.87	108,428.89	(19,107.02)	-17.6%
Insurance Costs/Premiums	94,671.96	-	94,671.96	100.0%
Scholarships and Fellowships	24,617,792.50	22,123,936.00	2,493,856.50	11.3%
Depreciation and Amortization	24,061,424.07	23,969,706.86	91,717.21	0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	793,730.10	634,474.36	159,255.74	25.1%
Other Operating Expenses	5,494,227.53	7,924,500.36	(2,430,272.83)	-30.7%
<b>Total Operating Expenses</b>	<b>262,218,609.00</b>	<b>251,801,086.31</b>	<b>10,417,522.69</b>	<b>4.1%</b>
<b>Operating Loss</b>	<b>(96,267,149.18)</b>	<b>(97,608,331.21)</b>	<b>1,341,182.03</b>	<b>1.4%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	62,237,044.00	64,370,764.50	(2,133,720.50)	-3.3%
Nonexchange Sponsored Programs	24,486,750.00	25,624,972.50	(1,138,222.50)	-4.4%
Gift Contributions for Operations	4,000,000.00	4,000,000.00	-	-
Net Investment Income	7,364,976.26	13,911,618.35	(6,546,642.09)	-47.1%
Interest Expense on Capital Asset Financings	(8,624,852.58)	(7,359,898.02)	(1,264,954.56)	-17.2%
<b>Net Other Nonoperating Adjustments</b>	<b>89,463,917.68</b>	<b>100,547,457.33</b>	<b>(11,083,539.65)</b>	<b>-11.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(6,803,231.50)</b>	<b>2,939,126.12</b>	<b>(9,742,357.62)</b>	<b>-331.5%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.6%</b>	<b>1.1%</b>		
Investment Gain (Losses)	19,283,942.01	(32,071,851.26)	51,355,793.27	160.1%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>12,480,710.51</b>	<b>(29,132,725.14)</b>	<b>41,613,435.65</b>	<b>142.8%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>4.4%</b>	<b>-12.7%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>17,258,192.57</b>	<b>26,908,832.98</b>	<b>(9,650,640.41)</b>	<b>-35.9%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.5%</b>	<b>10.3%</b>		



UNAUDITED

The University of Texas at Tyler  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	23,617,914.00	20,323,346.63	3,294,567.37	16.2%
Sponsored Programs	6,180,011.04	5,389,681.64	790,329.40	14.7%
Net Sales and Services of Educational Activities	7,594,650.83	3,963,469.10	3,631,181.73	91.6%
Net Auxiliary Enterprises	4,380,480.00	4,089,312.00	291,168.00	7.1%
Other Operating Revenues	107,949.22	211,940.95	(103,991.73)	-49.1%
<b>Total Operating Revenues</b>	<b>41,881,005.09</b>	<b>33,977,750.32</b>	<b>7,903,254.77</b>	<b>23.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	36,032,190.29	34,063,054.83	1,969,135.46	5.8%
Payroll Related Costs	9,537,323.52	8,088,526.78	1,448,796.74	17.9%
Membership Dues	134,162.72	-	134,162.72	100.0%
Registration Fees/Meetings/Conferences	181,485.89	-	181,485.89	100.0%
Cost of Goods Sold	14,270.51	17,161.07	(2,890.56)	-16.8%
Professional Fees and Services	1,225,689.28	1,361,498.76	(135,809.48)	-10.0%
Other Contracted Services	2,992,793.58	2,951,355.33	41,438.25	1.4%
Fees and Other Charges	107,312.29	-	107,312.29	100.0%
Travel	997,877.17	942,065.44	55,811.73	5.9%
Materials and Supplies	4,045,026.28	4,334,642.32	(289,616.04)	-6.7%
Utilities	1,253,606.52	1,304,785.68	(51,179.16)	-3.9%
Communications	334,042.10	352,744.37	(18,702.27)	-5.3%
Repairs and Maintenance	1,476,167.35	1,381,347.92	94,819.43	6.9%
Rentals and Leases	262,510.80	338,883.81	(76,373.01)	-22.5%
Printing and Reproduction	577,647.26	739,911.89	(162,264.63)	-21.9%
Insurance Costs/Premiums	57,135.92	-	57,135.92	100.0%
Scholarships and Fellowships	3,152,298.00	1,401,429.43	1,750,868.57	124.9%
Depreciation and Amortization	7,537,092.00	6,813,102.57	723,989.43	10.6%
Other Operating Expenses	1,279,508.07	1,763,686.54	(484,178.47)	-27.5%
<b>Total Operating Expenses</b>	<b>71,198,139.55</b>	<b>65,854,196.74</b>	<b>5,343,942.81</b>	<b>8.1%</b>
<b>Operating Loss</b>	<b>(29,317,134.46)</b>	<b>(31,876,446.42)</b>	<b>2,559,311.96</b>	<b>8.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	22,252,332.00	19,923,024.00	2,329,308.00	11.7%
Nonexchange Sponsored Programs	5,567,640.00	4,833,972.00	733,668.00	15.2%
Gift Contributions for Operations	572,106.88	1,916,415.97	(1,344,309.09)	-70.1%
Net Investment Income	2,615,741.32	2,471,641.93	144,099.39	5.8%
Interest Expense on Capital Asset Financings	(3,614,129.58)	(1,984,640.64)	(1,629,488.94)	-82.1%
<b>Net Other Nonoperating Adjustments</b>	<b>27,393,690.62</b>	<b>27,160,413.26</b>	<b>233,277.36</b>	<b>0.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(1,923,443.84)</b>	<b>(4,716,033.16)</b>	<b>2,792,589.32</b>	<b>59.2%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-2.6%</b>	<b>-7.5%</b>		
Investment Gain (Losses)	2,627,382.70	(5,356,734.14)	7,984,116.84	149.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>703,938.86</b>	<b>(10,072,767.30)</b>	<b>10,776,706.16</b>	<b>107.0%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>0.9%</b>	<b>-17.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>5,613,648.16</b>	<b>2,097,069.41</b>	<b>3,516,578.75</b>	<b>167.7%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>7.7%</b>	<b>3.3%</b>		

## UNAUDITED

The University of Texas Southwestern Medical Center  
Monthly Financial Report, Comparison of Operating Results and Margin  
For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	11,798,845.80	11,363,657.60	435,188.20	3.8%
Sponsored Programs	288,803,272.26	280,731,488.12	8,071,784.14	2.9%
Net Sales and Services of Educational Activities	5,666,749.13	6,668,205.83	(1,001,456.70)	-15.0%
Net Sales and Services of Hospitals	549,532,571.48	528,883,647.13	20,648,924.35	3.9%
Net Professional Fees	309,224,625.26	266,875,215.84	42,349,409.42	15.9%
Net Auxiliary Enterprises	15,033,756.15	14,335,221.13	698,535.02	4.9%
Other Operating Revenues	51,813,635.94	62,414,216.43	(10,600,580.49)	-17.0%
<b>Total Operating Revenues</b>	<b>1,231,873,456.02</b>	<b>1,171,271,652.08</b>	<b>60,601,803.94</b>	<b>5.2%</b>
<b>Operating Expenses</b>				
Salaries and Wages	689,048,792.34	639,220,575.11	49,828,217.23	7.8%
Payroll Related Costs	185,427,449.77	168,125,073.06	17,302,376.71	10.3%
Membership Dues	1,937,953.95	-	1,937,953.95	100.0%
Registration Fees/Meetings/Conferences	2,996,343.14	-	2,996,343.14	100.0%
Cost of Goods Sold	3,314,864.43	3,303,583.09	11,281.34	0.3%
Professional Fees and Services	30,856,566.68	40,892,242.18	(10,035,675.50)	-24.5%
Other Contracted Services	63,826,710.18	60,975,789.19	2,850,920.99	4.7%
Fees and Other Charges	2,622,240.95	-	2,622,240.95	100.0%
Travel	6,077,123.96	5,719,817.64	357,306.32	6.2%
Materials and Supplies	211,820,530.79	183,675,866.20	28,144,664.59	15.3%
Utilities	11,356,853.00	10,752,038.85	604,814.15	5.6%
Communications	5,693,172.71	5,719,118.64	(25,945.93)	-0.5%
Repairs and Maintenance	8,809,025.74	6,983,863.04	1,825,162.70	26.1%
Rentals and Leases	4,607,527.41	4,368,954.29	238,573.12	5.5%
Printing and Reproduction	1,352,667.15	1,306,244.31	46,422.84	3.6%
Royalty Payments	1,193,429.02	-	1,193,429.02	100.0%
Insurance Costs/Premiums	1,306,999.84	-	1,306,999.84	100.0%
Scholarships and Fellowships	925,215.12	682,780.12	242,435.00	35.5%
Depreciation and Amortization	81,486,210.83	78,528,075.71	2,958,135.12	3.8%
Federal Sponsored Program Pass-Through to Other State Agencies	1,087,842.10	1,042,227.63	45,614.47	4.4%
Other Operating Expenses	7,716,830.50	32,087,254.75	(24,370,424.25)	-76.0%
<b>Total Operating Expenses</b>	<b>1,323,464,349.61</b>	<b>1,243,383,503.81</b>	<b>80,080,845.80</b>	<b>6.4%</b>
<b>Operating Loss</b>	<b>(91,590,893.59)</b>	<b>(72,111,851.73)</b>	<b>(19,479,041.86)</b>	<b>-27.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	96,765,948.00	92,874,901.00	3,891,047.00	4.2%
Gift Contributions for Operations	6,568,663.62	30,837,785.76	(24,269,122.14)	-78.7%
Net Investment Income	63,436,523.65	47,811,735.84	15,624,787.81	32.7%
Interest Expense on Capital Asset Financings	(16,805,130.78)	(15,303,075.60)	(1,502,055.18)	-9.8%
<b>Net Other Nonoperating Adjustments</b>	<b>149,966,004.49</b>	<b>156,221,347.00</b>	<b>(6,255,342.51)</b>	<b>-4.0%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>58,375,110.90</b>	<b>84,109,495.27</b>	<b>(25,734,384.37)</b>	<b>-30.6%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>4.2%</b>	<b>6.3%</b>		
Investment Gain (Losses)	38,470,815.48	(137,241,165.16)	175,711,980.64	128.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>96,845,926.38</b>	<b>(53,131,669.89)</b>	<b>149,977,596.27</b>	<b>282.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>6.7%</b>	<b>-4.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>139,861,321.73</b>	<b>162,637,570.98</b>	<b>(22,776,249.25)</b>	<b>-14.0%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>10.0%</b>	<b>12.1%</b>		

UNAUDITED

The University of Texas Medical Branch at Galveston  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	19,483,654.49	18,434,752.34	1,048,902.15	5.7%
Sponsored Programs	95,483,346.07	94,170,725.30	1,312,620.77	1.4%
Net Sales and Services of Educational Activities	9,968,916.31	8,399,415.38	1,569,500.93	18.7%
Net Sales and Services of Hospitals	547,341,182.51	493,671,462.40	53,669,720.11	10.9%
Net Professional Fees	98,611,275.18	85,486,715.12	13,124,560.06	15.4%
Net Auxiliary Enterprises	5,736,751.00	4,954,605.14	782,145.86	15.8%
Other Operating Revenues	28,976,619.73	23,341,089.66	5,635,530.07	24.1%
<b>Total Operating Revenues</b>	<b>805,601,745.29</b>	<b>728,458,765.34</b>	<b>77,142,979.95</b>	<b>10.6%</b>
<b>Operating Expenses</b>				
Salaries and Wages	512,391,832.57	477,129,544.28	35,262,288.29	7.4%
Payroll Related Costs	140,433,150.94	130,158,423.62	10,274,727.32	7.9%
Membership Dues	1,223,969.89	-	1,223,969.89	100.0%
Registration Fees/Meetings/Conferences	1,420,330.67	-	1,420,330.67	100.0%
Cost of Goods Sold	49,275,981.17	43,650,275.19	5,625,705.98	12.9%
Professional Fees and Services	20,329,841.00	18,224,661.13	2,105,179.87	11.6%
Other Contracted Services	59,096,690.30	57,758,591.89	1,338,098.41	2.3%
Fees and Other Charges	782,263.48	-	782,263.48	100.0%
Travel	3,601,717.27	3,509,666.60	92,050.67	2.6%
Materials and Supplies	76,677,327.24	76,433,517.14	243,810.10	0.3%
Utilities	16,571,874.47	17,185,721.67	(613,847.20)	-3.6%
Communications	5,056,496.46	4,763,929.31	292,567.15	6.1%
Repairs and Maintenance	23,227,424.10	24,232,295.06	(1,004,870.96)	-4.1%
Rentals and Leases	13,046,748.80	13,193,208.74	(146,459.94)	-1.1%
Printing and Reproduction	738,248.53	755,578.83	(17,330.30)	-2.3%
Royalty Payments	1,390,725.83	-	1,390,725.83	100.0%
Insurance Costs/Premiums	5,237,149.15	-	5,237,149.15	100.0%
Scholarships and Fellowships	4,902,410.25	4,877,133.19	25,277.06	0.5%
Depreciation and Amortization	74,961,840.86	58,098,228.87	16,863,611.99	29.0%
Federal Sponsored Program Pass-Through to Other State Agencies	275,441.07	326,332.15	(50,891.08)	-15.6%
Other Operating Expenses	8,158,262.84	15,362,302.26	(7,204,039.42)	-46.9%
<b>Total Operating Expenses</b>	<b>1,018,799,726.89</b>	<b>945,659,409.93</b>	<b>73,140,316.96</b>	<b>7.7%</b>
<b>Operating Loss</b>	<b>(213,197,981.60)</b>	<b>(217,200,644.59)</b>	<b>4,002,662.99</b>	<b>1.8%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	187,400,071.25	181,052,652.60	6,347,418.65	3.5%
Nonexchange Sponsored Programs	662,055.00	743,934.20	(81,879.20)	-11.0%
Gift Contributions for Operations	4,056,313.42	4,475,751.93	(419,438.51)	-9.4%
Net Investment Income	23,533,419.10	23,657,316.16	(123,897.06)	-0.5%
Interest Expense on Capital Asset Financings	(11,509,653.92)	(4,489,852.27)	(7,019,801.65)	-156.3%
<b>Net Other Nonoperating Adjustments</b>	<b>204,142,204.85</b>	<b>205,439,802.62</b>	<b>(1,297,597.77)</b>	<b>-0.6%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(9,055,776.75)</b>	<b>(11,760,841.97)</b>	<b>2,705,065.22</b>	<b>23.0%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-0.9%</b>	<b>-1.3%</b>		
Investment Gain (Losses)	11,903,398.57	(53,666,559.81)	65,569,958.38	122.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>2,847,621.82</b>	<b>(65,427,401.78)</b>	<b>68,275,023.60</b>	<b>104.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>0.3%</b>	<b>-7.4%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>65,906,064.11</b>	<b>46,337,386.90</b>	<b>19,568,677.21</b>	<b>42.2%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>6.5%</b>	<b>4.9%</b>		

UNAUDITED

The University of Texas Health Science Center at Houston  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	27,853,072.27	26,167,866.21	1,685,206.06	6.4%
Sponsored Programs	355,646,030.05	349,225,773.51	6,420,256.54	1.8%
Net Sales and Services of Educational Activities	18,394,816.49	19,003,687.45	(608,870.96)	-3.2%
Net Sales and Services of Hospitals	34,243,186.27	37,350,122.44	(3,106,936.17)	-8.3%
Net Professional Fees	169,887,458.43	167,151,638.35	2,735,820.08	1.6%
Net Auxiliary Enterprises	14,384,640.96	14,358,089.29	26,551.67	0.2%
Other Operating Revenues	27,917,272.56	33,054,106.73	(5,136,834.17)	-15.5%
<b>Total Operating Revenues</b>	<b>648,326,477.03</b>	<b>646,311,283.98</b>	<b>2,015,193.05</b>	<b>0.3%</b>
<b>Operating Expenses</b>				
Salaries and Wages	455,772,252.94	415,668,585.84	40,103,667.10	9.6%
Payroll Related Costs	99,012,618.78	93,789,078.70	5,223,540.08	5.6%
Membership Dues	914,535.37	-	914,535.37	100.0%
Registration Fees/Meetings/Conferences	1,416,752.20	-	1,416,752.20	100.0%
Cost of Goods Sold	9,632,539.36	11,715,693.60	(2,083,154.24)	-17.8%
Professional Fees and Services	30,237,710.15	34,706,914.54	(4,469,204.39)	-12.9%
Other Contracted Services	38,548,148.83	37,594,410.33	953,738.50	2.5%
Fees and Other Charges	6,571,987.50	-	6,571,987.50	100.0%
Travel	4,999,840.63	4,886,821.73	113,018.90	2.3%
Materials and Supplies	29,383,996.25	29,876,982.83	(492,986.58)	-1.7%
Utilities	8,350,665.05	8,303,551.92	47,113.13	0.6%
Communications	3,270,212.05	2,801,440.24	468,771.81	16.7%
Repairs and Maintenance	7,243,563.20	6,580,298.31	663,264.89	10.1%
Rentals and Leases	17,999,682.10	17,089,557.80	910,124.30	5.3%
Printing and Reproduction	3,250,232.36	3,429,973.32	(179,740.96)	-5.2%
Royalty Payments	808,332.86	-	808,332.86	100.0%
Insurance Costs/Premiums	3,686,233.81	-	3,686,233.81	100.0%
Scholarships and Fellowships	2,950,668.62	3,419,762.26	(469,093.64)	-13.7%
Depreciation and Amortization	30,696,151.74	30,834,146.08	(137,994.34)	-0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	3,114,841.15	3,036,309.63	78,531.52	2.6%
Other Operating Expenses	9,529,640.58	21,160,748.68	(11,631,108.10)	-55.0%
<b>Total Operating Expenses</b>	<b>767,390,605.53</b>	<b>724,894,275.81</b>	<b>42,496,329.72</b>	<b>5.9%</b>
<b>Operating Loss</b>	<b>(119,064,128.50)</b>	<b>(78,582,991.83)</b>	<b>(40,481,136.67)</b>	<b>-51.5%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	108,479,364.69	102,883,664.70	5,595,699.99	5.4%
Nonexchange Sponsored Programs	300,438.29	327,193.00	(26,754.71)	-8.2%
Gift Contributions for Operations	12,639,566.30	11,058,210.96	1,581,355.34	14.3%
Net Investment Income	19,743,081.92	18,820,234.89	922,847.03	4.9%
Interest Expense on Capital Asset Financings	(6,859,002.36)	(5,444,716.86)	(1,414,285.50)	-26.0%
<b>Net Other Nonoperating Adjustments</b>	<b>134,303,448.84</b>	<b>127,644,586.69</b>	<b>6,658,862.15</b>	<b>5.2%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>15,239,320.34</b>	<b>49,061,594.86</b>	<b>(33,822,274.52)</b>	<b>-68.9%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>1.9%</b>	<b>6.3%</b>		
Investment Gain (Losses)	11,873,907.15	(47,192,472.53)	59,066,379.68	125.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>27,113,227.49</b>	<b>1,869,122.33</b>	<b>25,244,105.16</b>	<b>1,350.6%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>3.4%</b>	<b>0.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>45,935,472.08</b>	<b>79,895,740.94</b>	<b>(33,960,268.86)</b>	<b>-42.5%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>5.8%</b>	<b>10.3%</b>		

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The University of Texas Health Science Center at San Antonio  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	20,211,989.00	19,258,388.50	953,600.50	5.0%
Sponsored Programs	149,154,975.34	149,201,084.39	(46,109.05)	-
Net Sales and Services of Educational Activities	11,064,670.57	11,288,655.63	(223,985.06)	-2.0%
Net Professional Fees	92,462,795.54	90,480,731.27	1,982,064.27	2.2%
Net Auxiliary Enterprises	2,974,089.82	2,629,942.50	344,147.32	13.1%
Other Operating Revenues	21,960,363.96	21,667,988.66	292,375.30	1.3%
<b>Total Operating Revenues</b>	<b>297,828,884.23</b>	<b>294,526,790.95</b>	<b>3,302,093.28</b>	<b>1.1%</b>
<b>Operating Expenses</b>				
Salaries and Wages	218,531,445.79	207,847,200.38	10,684,245.41	5.1%
Payroll Related Costs	60,950,791.14	58,143,438.99	2,807,352.15	4.8%
Membership Dues	2,004,128.30	-	2,004,128.30	100.0%
Registration Fees/Meetings/Conferences	3,576,060.96	-	3,576,060.96	100.0%
Professional Fees and Services	12,593,809.70	11,420,683.53	1,173,126.17	10.3%
Other Contracted Services	16,228,544.83	16,159,349.57	69,195.26	0.4%
Fees and Other Charges	1,073,686.39	-	1,073,686.39	100.0%
Travel	2,100,160.33	2,210,813.08	(110,652.75)	-5.0%
Materials and Supplies	27,372,184.94	22,502,127.56	4,870,057.38	21.6%
Utilities	9,288,345.00	9,298,284.00	(9,939.00)	-0.1%
Communications	3,305,614.90	5,564,016.42	(2,258,401.52)	-40.6%
Repairs and Maintenance	3,863,135.50	2,814,709.77	1,048,425.73	37.2%
Rentals and Leases	2,317,515.76	2,753,833.25	(436,317.49)	-15.8%
Printing and Reproduction	1,195,967.59	843,575.64	352,391.95	41.8%
Royalty Payments	57,778.56	-	57,778.56	100.0%
Insurance Costs/Premiums	580,011.48	-	580,011.48	100.0%
Scholarships and Fellowships	4,711,596.80	4,458,723.55	252,873.25	5.7%
Depreciation and Amortization	26,000,000.00	26,500,000.00	(500,000.00)	-1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	875,000.00	775,000.00	100,000.00	12.9%
Other Operating Expenses	13,175,477.88	18,125,735.89	(4,950,258.01)	-27.3%
<b>Total Operating Expenses</b>	<b>409,801,255.85</b>	<b>389,417,491.63</b>	<b>20,383,764.22</b>	<b>5.2%</b>
<b>Operating Loss</b>	<b>(111,972,371.62)</b>	<b>(94,890,700.68)</b>	<b>(17,081,670.94)</b>	<b>-18.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	86,798,382.00	84,309,569.00	2,488,813.00	3.0%
Nonexchange Sponsored Programs	625,000.00	650,000.00	(25,000.00)	-3.8%
Gift Contributions for Operations	20,301,531.38	12,727,830.98	7,573,700.40	59.5%
Net Investment Income	19,474,581.49	18,126,495.00	1,348,086.49	7.4%
Interest Expense on Capital Asset Financings	(5,821,746.84)	(4,106,436.42)	(1,715,310.42)	-41.8%
<b>Net Other Nonoperating Adjustments</b>	<b>121,377,748.03</b>	<b>111,707,458.56</b>	<b>9,670,289.47</b>	<b>8.7%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>9,405,376.41</b>	<b>16,816,757.88</b>	<b>(7,411,381.47)</b>	<b>-44.1%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>2.2%</b>	<b>4.1%</b>		
Investment Gain (Losses)	19,780,945.49	(53,522,103.59)	73,303,049.08	137.0%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>29,186,321.90</b>	<b>(36,705,345.71)</b>	<b>65,891,667.61</b>	<b>179.5%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>6.6%</b>	<b>-10.3%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>35,405,376.41</b>	<b>43,316,757.88</b>	<b>(7,911,381.47)</b>	<b>-18.3%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>8.3%</b>	<b>10.6%</b>		

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The University of Texas M. D. Anderson Cancer Center  
 Monthly Financial Report, Comparison of Operating Results and Margin  
 For the Period Ending February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	1,508,473.76	1,245,881.96	262,591.80	21.1%
Sponsored Programs	168,254,509.43	150,779,535.87	17,474,973.56	11.6%
Net Sales and Services of Educational Activities	1,359,343.34	1,237,304.76	122,038.58	9.9%
Net Sales and Services of Hospitals	1,631,187,824.95	1,626,674,890.71	4,512,934.24	0.3%
Net Professional Fees	197,551,919.08	205,344,613.94	(7,792,694.86)	-3.8%
Net Auxiliary Enterprises	22,096,168.28	20,970,144.03	1,126,024.25	5.4%
Other Operating Revenues	57,364,731.64	53,382,872.47	3,981,859.17	7.5%
<b>Total Operating Revenues</b>	<b>2,079,322,970.48</b>	<b>2,059,635,243.74</b>	<b>19,687,726.74</b>	<b>1.0%</b>
<b>Operating Expenses</b>				
Salaries and Wages	955,752,617.25	931,763,993.96	23,988,623.29	2.6%
Payroll Related Costs	292,608,211.78	271,468,261.80	21,139,949.98	7.8%
Membership Dues	3,591,384.38	-	3,591,384.38	100.0%
Registration Fees/Meetings/Conferences	1,761,856.09	-	1,761,856.09	100.0%
Cost of Goods Sold	1,202,962.12	1,332,731.67	(129,769.55)	-9.7%
Professional Fees and Services	84,089,743.59	97,658,747.70	(13,569,004.11)	-13.9%
Other Contracted Services	61,051,252.31	71,790,978.17	(10,739,725.86)	-15.0%
Fees and Other Charges	7,873,538.70	-	7,873,538.70	100.0%
Travel	9,224,770.46	8,866,195.49	358,574.97	4.0%
Materials and Supplies	413,808,233.18	405,001,838.80	8,806,394.38	2.2%
Utilities	21,696,278.03	21,075,783.77	620,494.26	2.9%
Communications	7,053,988.48	5,558,941.33	1,495,047.15	26.9%
Repairs and Maintenance	54,136,249.46	49,458,474.18	4,677,775.28	9.5%
Rentals and Leases	21,989,112.29	21,227,097.67	762,014.62	3.6%
Printing and Reproduction	2,800,125.31	2,411,571.18	388,554.13	16.1%
Royalty Payments	513,376.00	-	513,376.00	100.0%
Insurance Costs/Premiums	4,267,958.95	-	4,267,958.95	100.0%
Scholarships and Fellowships	2,186,475.20	1,915,410.88	271,064.32	14.2%
Depreciation and Amortization	190,084,501.44	172,194,828.29	17,889,673.15	10.4%
Federal Sponsored Program Pass-Through to Other State Agencies	59,610.93	151,548.31	(91,937.38)	-60.7%
State Sponsored Program Pass-Through to Other State Agencies	1,087,404.15	185,596.13	901,808.02	485.9%
Other Operating Expenses	4,748,937.05	16,972,859.53	(12,223,922.48)	-72.0%
<b>Total Operating Expenses</b>	<b>2,141,588,587.15</b>	<b>2,079,034,858.86</b>	<b>62,553,728.29</b>	<b>3.0%</b>
<b>Operating Loss</b>	<b>(62,265,616.67)</b>	<b>(19,399,615.12)</b>	<b>(42,866,001.55)</b>	<b>-221.0%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	104,199,583.73	100,700,349.19	3,499,234.54	3.5%
Nonexchange Sponsored Programs	1,211,499.88	1,519,662.88	(308,163.00)	-20.3%
Gift Contributions for Operations	80,392,682.04	80,138,010.44	254,671.60	0.3%
Net Investment Income	67,969,705.33	53,245,905.71	14,723,799.62	27.7%
Interest Expense on Capital Asset Financings	(17,822,767.20)	(16,976,001.60)	(846,765.60)	-5.0%
<b>Net Other Nonoperating Adjustments</b>	<b>235,950,703.78</b>	<b>218,627,926.62</b>	<b>17,322,777.16</b>	<b>7.9%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>173,685,087.11</b>	<b>199,228,311.50</b>	<b>(25,543,224.39)</b>	<b>-12.8%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>7.4%</b>	<b>8.7%</b>		
Investment Gain (Losses)	33,453,742.93	(165,237,178.17)	198,690,921.10	120.2%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>207,138,830.04</b>	<b>33,991,133.33</b>	<b>173,147,696.71</b>	<b>509.4%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>8.8%</b>	<b>1.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>363,769,588.55</b>	<b>371,423,139.79</b>	<b>(7,653,551.24)</b>	<b>-2.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>15.6%</b>	<b>16.2%</b>		

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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 February 28, 2017

	February Year-to-Date FY 2017	February Year-to-Date FY 2016	Variance	Fluctuation Percentage
<b>Operating Revenues</b>				
Net Student Tuition and Fees	73,730.74	64,566.18	9,164.56	14.2%
Sponsored Programs	15,711,554.87	13,012,608.59	2,698,946.28	20.7%
Net Sales and Services of Educational Activities	1,539,881.97	972,769.12	567,112.85	58.3%
Net Sales and Services of Hospitals	28,972,628.82	26,045,985.69	2,926,643.13	11.2%
Net Professional Fees	9,408,434.37	7,497,552.99	1,910,881.38	25.5%
Net Auxiliary Enterprises	105,998.83	122,603.23	(16,604.40)	-13.5%
Other Operating Revenues	9,121,867.66	11,633,363.22	(2,511,495.56)	-21.6%
<b>Total Operating Revenues</b>	<b>64,934,097.26</b>	<b>59,349,449.02</b>	<b>5,584,648.24</b>	<b>9.4%</b>
<b>Operating Expenses</b>				
Salaries and Wages	49,379,508.23	46,695,008.58	2,684,499.65	5.7%
Payroll Related Costs	16,096,985.31	14,020,391.79	2,076,593.52	14.8%
Membership Dues	156,248.93	-	156,248.93	100.0%
Registration Fees/Meetings/Conferences	164,325.24	-	164,325.24	100.0%
Cost of Goods Sold	59,310.79	76,668.36	(17,357.57)	-22.6%
Professional Fees and Services	6,713,117.26	5,520,101.76	1,193,015.50	21.6%
Other Contracted Services	5,278,801.31	5,627,597.13	(348,795.82)	-6.2%
Fees and Other Charges	522,776.32	-	522,776.32	100.0%
Travel	360,984.10	287,343.83	73,640.27	25.6%
Materials and Supplies	12,198,930.62	11,802,393.73	396,536.89	3.4%
Utilities	1,137,825.46	909,496.03	228,329.43	25.1%
Communications	566,885.87	574,380.79	(7,494.92)	-1.3%
Repairs and Maintenance	3,163,622.39	2,850,860.67	312,761.72	11.0%
Rentals and Leases	859,278.31	623,007.12	236,271.19	37.9%
Printing and Reproduction	38,279.88	32,318.05	5,961.83	18.4%
Insurance Costs/Premiums	101,863.00	-	101,863.00	100.0%
Scholarships and Fellowships	39,674.28	92,806.66	(53,132.38)	-57.3%
Depreciation and Amortization	5,907,541.02	5,435,065.53	472,475.49	8.7%
Federal Sponsored Program Pass-Through to Other State Agencies	289,896.81	116,838.35	173,058.46	148.1%
Other Operating Expenses	1,015,011.11	1,974,078.22	(959,067.11)	-48.6%
<b>Total Operating Expenses</b>	<b>104,050,866.24</b>	<b>96,638,356.60</b>	<b>7,412,509.64</b>	<b>7.7%</b>
<b>Operating Loss</b>	<b>(39,116,768.98)</b>	<b>(37,288,907.58)</b>	<b>(1,827,861.40)</b>	<b>-4.9%</b>
<b>Other Nonoperating Adjustments</b>				
State Appropriations	27,775,441.93	26,939,225.93	836,216.00	3.1%
Gift Contributions for Operations	304,789.82	424,747.06	(119,957.24)	-28.2%
Net Investment Income	2,062,486.60	2,084,983.88	(22,497.28)	-1.1%
Interest Expense on Capital Asset Financings	(921,906.18)	(661,846.86)	(260,059.32)	-39.3%
<b>Net Other Nonoperating Adjustments</b>	<b>29,220,812.17</b>	<b>28,787,110.01</b>	<b>433,702.16</b>	<b>1.5%</b>
<b>Adjusted Income (Loss) including Depreciation &amp; Amortization</b>	<b>(9,895,956.81)</b>	<b>(8,501,797.57)</b>	<b>(1,394,159.24)</b>	<b>-16.4%</b>
<b>Adjusted Margin % including Depreciation &amp; Amortization</b>	<b>-10.4%</b>	<b>-9.6%</b>		
Investment Gain (Losses)	1,607,152.25	(3,929,819.02)	5,536,971.27	140.9%
<b>Adj. Inc. (Loss) with Investment Gains (Losses)</b>	<b>(8,288,804.56)</b>	<b>(12,431,616.59)</b>	<b>4,142,812.03</b>	<b>33.3%</b>
<b>Adj. Margin % with Investment Gains (Losses)</b>	<b>-8.6%</b>	<b>-14.6%</b>		
<b>Adjusted Income (Loss) excluding Depreciation &amp; Amortization</b>	<b>(3,988,415.79)</b>	<b>(3,066,732.04)</b>	<b>(921,683.75)</b>	<b>-30.1%</b>
<b>Adjusted Margin % excluding Depreciation &amp; Amortization</b>	<b>-4.2%</b>	<b>-3.5%</b>		