

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JANUARY 2017



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE FIVE MONTHS ENDING
January 31, 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 January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	726,403,371.23	682,980,795.53	43,422,575.70	6.4%
Sponsored Programs	1,315,616,074.07	1,279,328,125.00	36,287,949.07	2.8%
Net Sales and Services of Educational Activities	273,345,205.05	270,496,574.40	2,848,630.65	1.1%
Net Sales and Services of Hospitals	2,306,326,500.03	2,276,185,850.56	30,140,649.47	1.3%
Net Professional Fees	725,819,660.78	682,164,242.45	43,655,418.33	6.4%
Net Auxiliary Enterprises	288,724,872.44	268,591,618.35	20,133,254.09	7.5%
Other Operating Revenues	233,599,915.34	193,513,570.75	40,086,344.59	20.7%
Total Operating Revenues	5,869,835,598.94	5,653,260,777.04	216,574,821.90	3.8%
Operating Expenses				
Salaries and Wages	3,529,244,437.16	3,311,170,251.86	218,074,185.30	6.6%
Payroll Related Costs	961,175,538.76	883,686,400.22	77,489,138.54	8.8%
Membership Dues	13,246,519.63	-	13,246,519.63	100.0%
Registration Fees/Meetings/Conferences	24,705,504.89	-	24,705,504.89	100.0%
Cost of Goods Sold	61,896,508.36	61,489,652.78	406,855.58	0.7%
Professional Fees and Services	191,279,390.12	201,975,046.03	(10,695,655.91)	-5.3%
Other Contracted Services	342,967,636.69	326,808,211.74	16,159,424.95	4.9%
Fees and Other Charges	27,398,452.01	-	27,398,452.01	100.0%
Travel	60,025,962.53	60,678,476.48	(652,513.95)	-1.1%
Materials and Supplies	774,421,850.57	727,567,284.38	46,854,566.19	6.4%
Utilities	121,031,548.87	114,687,891.87	6,343,657.00	5.5%
Communications	49,049,644.52	48,052,948.78	996,695.74	2.1%
Repairs and Maintenance	142,375,220.26	133,091,945.37	9,283,274.89	7.0%
Rentals and Leases	72,829,807.20	71,330,333.03	1,499,474.17	2.1%
Printing and Reproduction	14,994,230.25	15,143,972.01	(149,741.76)	-1.0%
Royalty Payments	5,236,876.51	-	5,236,876.51	100.0%
Bad Debt Expense	361,617.64	468,519.89	(106,902.25)	-22.8%
Insurance Costs/Premiums	36,900,160.65	-	36,900,160.65	100.0%
Claims and Losses	5,456,194.01	15,612,005.87	(10,155,811.86)	-65.1%
Increase in Net OPEB Obligation	294,595,905.83	277,851,106.25	16,744,799.58	6.0%
Pension Expense	104,302,663.75	88,706,153.11	15,596,510.64	17.6%
Scholarships and Fellowships	231,640,731.73	231,876,631.24	(235,899.51)	-0.1%
Depreciation and Amortization	576,226,615.36	525,225,008.31	51,001,607.05	9.7%
Federal Sponsored Program Pass-Through to Other State Agencies	9,141,189.38	10,437,282.82	(1,296,093.44)	-12.4%
State Sponsored Program Pass-Through to Other State Agencies	2,096,468.03	1,479,470.29	616,997.74	41.7%
Other Operating Expenses	74,542,717.90	183,880,809.25	(109,338,091.35)	-59.5%
Total Operating Expenses	7,727,143,392.61	7,291,219,401.58	435,923,991.03	6.0%
Operating Loss	(1,857,307,793.67)	(1,637,958,624.54)	(219,349,169.13)	-13.4%
Other Nonoperating Adjustments				
State Appropriations	968,494,837.71	936,759,934.05	31,734,903.66	3.4%
Nonexchange Sponsored Programs	158,971,770.80	159,404,660.41	(432,889.61)	-0.3%
Gift Contributions for Operations	193,288,575.23	206,641,050.02	(13,352,474.79)	-6.5%
Net Investment Income	385,651,318.03	303,452,417.54	82,198,900.49	27.1%
Interest Expense on Capital Asset Financings	(148,043,664.94)	(112,059,333.95)	(35,984,330.99)	-32.1%
Net Other Nonoperating Adjustments	1,558,362,836.83	1,494,198,728.07	64,164,108.76	4.3%
Adjusted Income (Loss) including Depreciation & Amortization	(298,944,956.84)	(143,759,896.47)	(155,185,060.37)	-107.9%
Adjusted Margin % including Depreciation & Amortization	-3.9%	-2.0%		
Investment Gain (Losses)	925,246,843.09	(1,749,009,262.26)	2,674,256,105.35	152.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	626,301,886.25	(1,892,769,158.73)	2,519,071,044.98	133.1%
Adj. Margin % with Investment Gains (Losses)	7.4%	-34.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	277,281,658.52	381,465,111.84	(104,183,453.32)	-27.3%
Adjusted Margin % excluding Depreciation & Amortization	3.7%	5.3%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Five Months Ending January 31, 2017**

	Including Depreciation and Amortization Expense			
	January		January	
	Year-to-Date FY 2017	(1)	Year-to-Date FY 2016	Fluctuation Percentage
U. T. System Administration	\$ (397,127,566.42)		\$ (442,543,097.80)	45,415,531.38 10.3%
U. T. Arlington	3,987,664.41		12,223,137.45	(8,235,473.04) (2) -67.4%
U. T. Austin	63,571,705.61		101,423,747.02	(37,852,041.41) (3) -37.3%
U. T. Dallas	(4,461,869.36)		3,504,588.05	(7,966,457.41) (4) -227.3%
U. T. El Paso	(9,416,223.99)	(5)	(8,057,777.45)	(1,358,446.54) -16.9%
U. T. Permian Basin	(1,565,861.10)		(7,118,602.33)	5,552,741.23 (6) 78.0%
U. T. Rio Grande Valley	231,509.56		5,830,717.78	(5,599,208.22) (7) -96.0%
U. T. San Antonio	(4,521,660.04)		3,982,494.06	(8,504,154.10) (8) -213.5%
U. T. Tyler	(1,591,698.56)		(4,517,132.22)	2,925,433.66 (9) 64.8%
U. T. Southwestern Medical Center	51,861,580.76		81,651,967.95	(29,790,387.19) (10) -36.5%
U. T. Medical Branch - Galveston	(11,038,077.66)		(8,811,941.96)	(2,226,135.70) (11) -25.3%
U. T. Health Science Center - Houston	15,773,781.11		29,384,300.82	(13,610,519.71) (12) -46.3%
U. T. Health Science Center - San Antonio	11,878,901.19		18,510,797.73	(6,631,896.54) (13) -35.8%
U. T. M. D. Anderson Cancer Center	117,345,314.29		197,664,319.00	(80,319,004.71) (14) -40.6%
U. T. Health Science Center - Tyler	(7,262,920.81)		(5,549,081.24)	(1,713,839.57) (15) -30.9%
Elimination of AUF Transfer	(126,609,535.83)		(121,338,333.33)	(5,271,202.50) -4.3%
Total Adjusted Income (Loss)	(298,944,956.84)		(143,759,896.47)	(155,185,060.37) -107.9%
Investment Gains (Losses)	925,246,843.09		(1,749,009,262.26)	2,674,256,105.35 152.9%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 626,301,886.25		\$ (1,892,769,158.73)	\$ 2,519,071,044.98 133.1%

	Excluding Depreciation and Amortization Expense			
	January		January	
	Year-to-Date FY 2017		Year-to-Date FY 2016	Fluctuation Percentage
U. T. System Administration	\$ (389,644,306.02)		\$ (434,877,024.99)	45,232,718.97 10.4%
U. T. Arlington	24,611,494.41		31,296,867.47	(6,685,373.06) -21.4%
U. T. Austin	178,988,372.28		207,673,747.02	(28,685,374.74) -13.8%
U. T. Dallas	26,167,460.62		29,337,921.38	(3,170,460.76) -10.8%
U. T. El Paso	3,461,071.64		5,006,378.65	(1,545,307.01) -30.9%
U. T. Permian Basin	4,255,070.20		(1,299,852.33)	5,554,922.53 427.4%
U. T. Rio Grande Valley	16,473,776.30		20,851,866.10	(4,378,089.80) -21.0%
U. T. San Antonio	15,506,091.05		23,970,813.95	(8,464,722.90) -35.3%
U. T. Tyler	4,658,301.44		1,163,137.47	3,495,163.97 300.5%
U. T. Southwestern Medical Center	119,716,755.53		147,066,365.23	(27,349,609.70) -18.6%
U. T. Medical Branch - Galveston	51,501,833.89		37,726,307.88	13,775,526.01 36.5%
U. T. Health Science Center - Houston	41,297,698.61		55,057,695.67	(13,759,997.06) -25.0%
U. T. Health Science Center - San Antonio	33,545,567.86		40,594,131.06	(7,048,563.20) -17.4%
U. T. M. D. Anderson Cancer Center	275,721,385.70		340,261,870.15	(64,540,484.45) -19.0%
U. T. Health Science Center - Tyler	(2,369,379.16)		(1,026,779.54)	(1,342,599.62) -130.8%
Elimination of AUF Transfer	(126,609,535.83)		(121,338,333.33)	(5,271,202.50) -4.3%
Total Adjusted Income (Loss)	277,281,658.52		381,465,111.84	(104,183,453.32) -27.3%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 277,281,658.52		\$ 381,465,111.84	\$ (104,183,453.32) -27.3%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Five Months Ending January 31, 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 \$397.1 million primarily as a result of an accrual of \$294.6 million for other postemployment benefits (OPEB) expense and an accrual of \$104.3 million for pension expense for the entire *U. T. System* for the first five months of 2017. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$389.6 million or -244.8% of revenues. *U. T. System Administration* anticipates ending the year with a \$1.0 billion loss, -336.6% of projected revenues, which includes \$18.0 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. Arlington - The \$8.2 million (67.4%) decrease in adjusted income over the same period last year was primarily attributable to an increase in other contracted services due to payments in 2017 for services incurred in 2016 for the Accelerated Online Programs, as well as increased expenses for the Accelerated Online Programs due to increased enrollment. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$24.6 million or 9.4% of revenues.
- (3) U. T. Austin - The \$37.9 million (37.3%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs. Also contributing to the variance was an increase in other contracted services due to costs related to the hiring of a new baseball coach and the cancellation of the agreement with Aspire Marketing. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$179.0 million or 14.4% of revenues.
- (4) U. T. Dallas - The \$8.0 million (227.3%) 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 \$4.5 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$26.2 million or 10.2% of revenues. *U. T. Dallas* anticipates ending the year with an \$11.1 million loss, -1.8% of projected revenues, which includes \$73.5 million of depreciation and amortization expense.
- (5) U. T. El Paso incurred a year-to-date loss of \$9.4 million primarily due to the following: an increase in salaries and wages and payroll related costs largely 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 \$3.5 million or 1.8% of revenues. *U. T. El Paso* anticipates ending the year with a \$12.5 million loss, -2.9% of projected revenues, which includes \$32.3 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, utility savings efforts, and other cost savings measures.
- (6) U. T. Permian Basin - The \$5.6 million (78.0%) decrease in adjusted loss over the same period last year was primarily attributable to an overstatement in scholarships and fellowships expense in 2016. Despite the decrease, *U. T. Permian Basin* still incurred a year-to-date loss of \$1.6 million primarily due to the following: an increase in salaries and wages and payroll related 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 \$4.3 million or 11.3% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$6.5 million loss, -7.5% of projected revenues, which includes \$14.8 million of depreciation and amortization expense.
- (7) U. T. Rio Grande Valley - The \$5.6 million (96.0%) 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. In addition, other contracted services increased 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, the library, Blackboard Managed Hosting Storage, new student orientation, information technology and noncapital facility renovations. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley's* adjusted income was \$16.5 million or 7.3% of revenues.
- (8) U. T. San Antonio - The \$8.5 million (213.5%) decrease in adjusted income over the same period last year was primarily due to following: an increase in salaries and wages and payroll related costs; an increase in repairs and maintenance due to maintenance performed on various classrooms, grounds, vehicles and equipment; an increase in utilities due to rate increases in electricity, natural gas,

and water; 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 \$4.5 million. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$15.5 million or 7.0% of revenues. *U. T. San Antonio* anticipates ending the year with a \$12.4 million loss, -2.3% of projected revenues, which includes \$48.1 million of depreciation and amortization expense.

(9) *U. T. Tyler* - The \$2.9 million (64.8%) 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 \$1.6 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 \$4.7 million or 7.7% of revenues. *U. T. Tyler* anticipates ending the year with a \$7.1 million loss, -5.1% of projected revenues, which includes \$15.0 million of depreciation and amortization expense.

(10) *U. T. Southwestern Medical Center* - The \$29.8 million (36.5%) decrease in adjusted income over the same period last year was primarily attributable to 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 \$119.7 million or 10.3% of projected revenues.

(11) *U. T. Medical Branch - Galveston* - The \$2.2 million (25.3%) increase in adjusted loss over the same period last year was primarily due to 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. As a result of these factors, *UTMB* incurred a year-to-date loss of \$11.0 million. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$51.5 million or 6.1% of revenues. *UTMB* anticipates ending the year with a \$7.2 million loss, which represents -0.3% of projected revenues and includes \$159.8 million of depreciation and amortization expense.

(12) *U. T. Health Science Center - Houston* - The \$13.6 million (46.3%) 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 \$41.3 million or 6.3% of revenues.

(13) *U. T. Health Science Center - San Antonio* - The \$6.6 million (35.8%) 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 \$33.5 million or 9.4% of revenues.

(14) *U. T. M. D. Anderson Cancer Center* - The \$80.3 million (40.6%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in net sales and services of hospitals combined with an increase in expenses. There are several key drivers for the lower than expected net sales and services of hospitals which include lower provider productivity, provider adoption of the new Electronic Health Record system (EHR), the narrowing of insurance networks, the Affordable Care Act retreat, and higher Primary Care Physician referrals and pre-authorization requirements of health plans. Expenses increased primarily due to the following: salaries and wages and payroll related costs increased due to an increase in full-time employees and premium sharing rates; and depreciation and amortization expense increased as a result of the completion of several large projects such as the Pavilion Building and the EHR system which were placed into service in 2016, as well as various other software projects. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$275.7 million or 14.3% of revenues.

(15) *U. T. Health Science Center - Tyler* - The \$1.7 million (30.9%) increase in adjusted loss over the same period last year was primarily 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 \$1.8 million less in Delivery System Reform Incentive Payments (DSRIP) revenue as compared to the prior year. As a result of these factors, *UTHSC-Tyler* incurred a year-to-date loss of \$7.3 million. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$2.4 million or -2.9% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$2.0 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 1.0% of projected revenues and includes \$11.7 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 January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	5,740,552.51	11,069,294.00	(5,328,741.49)	-48.1%
Net Sales and Services of Educational Activities	16,535,583.70	17,526,269.47	(990,685.77)	-5.7%
Other Operating Revenues	27,699,238.41	9,111,278.84	18,587,959.57	204.0%
Total Operating Revenues	49,975,374.62	37,706,842.31	12,268,532.31	32.5%
Operating Expenses				
Salaries and Wages	32,377,576.19	27,238,126.14	5,139,450.05	18.9%
Payroll Related Costs	7,155,530.44	6,064,116.89	1,091,413.55	18.0%
Membership Dues	402,147.35	-	402,147.35	100.0%
Registration Fees/Meetings/Conferences	196,130.62	-	196,130.62	100.0%
Professional Fees and Services	6,472,222.30	6,631,874.64	(159,652.34)	-2.4%
Other Contracted Services	7,283,359.48	13,447,038.92	(6,163,679.44)	-45.8%
Fees and Other Charges	39,772.07	-	39,772.07	100.0%
Travel	646,667.69	589,737.41	56,930.28	9.7%
Materials and Supplies	16,114,666.12	10,804,998.06	5,309,668.06	49.1%
Utilities	157,136.11	128,886.79	28,249.32	21.9%
Communications	5,882,106.31	5,122,823.31	759,283.00	14.8%
Repairs and Maintenance	6,976,347.24	9,696,881.60	(2,720,534.36)	-28.1%
Rentals and Leases	3,184,710.54	2,814,389.04	370,321.50	13.2%
Printing and Reproduction	133,078.52	877,372.41	(744,293.89)	-84.8%
Insurance Costs/Premiums	17,642,839.78	-	17,642,839.78	100.0%
Claims and Losses	5,456,194.01	15,612,005.87	(10,155,811.86)	-65.1%
Increase in Net OPEB Obligation	294,595,905.83	277,851,106.25	16,744,799.58	6.0%
Pension Expense	104,302,663.75	88,706,153.11	15,596,510.64	17.6%
Scholarships and Fellowships	416,375.92	321,809.71	94,566.21	29.4%
Depreciation and Amortization	7,483,260.40	7,666,072.81	(182,812.41)	-2.4%
State Sponsored Program Pass-Through to Other State Agencies	946,458.68	994,291.46	(47,832.78)	-4.8%
Other Operating Expenses	1,899,016.79	22,875,467.91	(20,976,451.12)	-91.7%
Total Operating Expenses	519,764,166.14	497,443,152.33	22,321,013.81	4.5%
Operating Loss	(469,788,791.52)	(459,736,310.02)	(10,052,481.50)	-2.2%
Other Nonoperating Adjustments				
State Appropriations	1,056,951.03	1,238,234.45	(181,283.42)	-14.6%
Nonexchange Sponsored Programs	13,631,388.87	2,145,580.50	11,485,808.37	535.3%
Gift Contributions for Operations	789,658.82	608,653.99	181,004.83	29.7%
Net Investment Income	47,320,841.40	2,325,379.99	44,995,461.41	1,935.0%
Interest Expense on Capital Asset Financings	(36,553,223.77)	(27,603,498.79)	(8,949,724.98)	-32.4%
Net Other Nonoperating Adjustments	26,245,616.35	(21,285,649.86)	47,531,266.21	223.3%
Adjusted Income (Loss) including Depreciation & Amortization	(443,543,175.17)	(481,021,959.88)	37,478,784.71	7.8%
Adjusted Margin % including Depreciation & Amortization	-393.3%	-1,092.6%		
Available University Fund Transfer	46,415,608.75	38,478,862.08	7,936,746.67	20.6%
Adjusted Income (Loss) with AUF Transfer	(397,127,566.42)	(442,543,097.80)	45,415,531.38	10.3%
Adjusted Margin % with AUF Transfer	-249.5%	-536.4%		
Investment Gain (Losses)	865,270,384.85	(1,096,027,861.87)	1,961,298,246.72	178.9%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$468,142,818.43	(1,538,570,959.67)	\$2,006,713,778.10	130.4%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	45.7%	151.8%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(389,644,306.02)	(434,877,024.99)	45,232,718.97	10.4%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-244.8%	-527.1%		

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The University of Texas at Arlington
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	116,388,877.46	102,160,244.15	14,228,633.31	13.9%
Sponsored Programs	27,087,749.37	27,346,191.19	(258,441.82)	-0.9%
Net Sales and Services of Educational Activities	8,369,475.49	8,229,199.46	140,276.03	1.7%
Net Auxiliary Enterprises	17,072,224.13	17,281,293.70	(209,069.57)	-1.2%
Other Operating Revenues	3,897,424.73	3,381,432.26	515,992.47	15.3%
Total Operating Revenues	172,815,751.18	158,398,360.76	14,417,390.42	9.1%
Operating Expenses				
Salaries and Wages	116,298,230.56	110,660,511.90	5,637,718.66	5.1%
Payroll Related Costs	29,147,609.84	27,508,547.28	1,639,062.56	6.0%
Membership Dues	549,073.18	-	549,073.18	100.0%
Registration Fees/Meetings/Conferences	557,044.16	-	557,044.16	100.0%
Cost of Goods Sold	2,161.61	2,966.48	(804.87)	-27.1%
Professional Fees and Services	4,501,465.06	3,782,954.06	718,511.00	19.0%
Other Contracted Services	30,219,368.26	21,946,572.16	8,272,796.10	37.7%
Fees and Other Charges	412,983.80	-	412,983.80	100.0%
Travel	3,187,505.27	2,773,703.33	413,801.94	14.9%
Materials and Supplies	10,888,310.60	10,432,898.98	455,411.62	4.4%
Utilities	4,166,666.67	4,166,666.67	-	-
Communications	2,937,847.92	2,762,669.70	175,178.22	6.3%
Repairs and Maintenance	4,135,528.59	2,951,169.77	1,184,358.82	40.1%
Rentals and Leases	1,412,866.14	1,734,584.67	(321,718.53)	-18.5%
Printing and Reproduction	1,178,196.80	1,187,245.31	(9,048.51)	-0.8%
Royalty Payments	97,622.19	-	97,622.19	100.0%
Bad Debt Expense	83,152.43	109,854.79	(26,702.36)	-24.3%
Insurance Costs/Premiums	162,382.29	-	162,382.29	100.0%
Scholarships and Fellowships	14,843,821.50	13,664,132.13	1,179,689.37	8.6%
Depreciation and Amortization	20,623,830.00	19,073,730.02	1,550,099.98	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	2,308,205.10	1,768,669.30	539,535.80	30.5%
State Sponsored Program Pass-Through to Other State Agencies	48,994.33	49,726.43	(732.10)	-1.5%
Other Operating Expenses	4,254,295.07	4,475,543.55	(221,248.48)	-4.9%
Total Operating Expenses	252,017,161.37	229,052,146.53	22,965,014.84	10.0%
Operating Loss	(79,201,410.19)	(70,653,785.77)	(8,547,624.42)	-12.1%
Other Nonoperating Adjustments				
State Appropriations	57,812,317.08	54,784,579.58	3,027,737.50	5.5%
Nonexchange Sponsored Programs	22,932,618.35	24,254,096.42	(1,321,478.07)	-5.4%
Gift Contributions for Operations	2,310,700.52	2,464,097.41	(153,396.89)	-6.2%
Net Investment Income	5,799,254.85	6,314,674.36	(515,419.51)	-8.2%
Interest Expense on Capital Asset Financings	(5,665,816.20)	(4,940,524.55)	(725,291.65)	-14.7%
Net Other Nonoperating Adjustments	83,189,074.60	82,876,923.22	312,151.38	0.4%
Adjusted Income (Loss) including Depreciation & Amortization	3,987,664.41	12,223,137.45	(8,235,473.04)	-67.4%
Adjusted Margin % including Depreciation & Amortization	1.5%	5.0%		
Investment Gain (Losses)	(5,430,606.29)	(13,169,818.52)	7,739,212.23	58.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,442,941.88)	(946,681.07)	(496,260.81)	-52.4%
Adj. Margin % with Investment Gains (Losses)	-0.6%	-0.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	24,611,494.41	31,296,867.47	(6,685,373.06)	-21.4%
Adjusted Margin % excluding Depreciation & Amortization	9.4%	12.7%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	204,166,666.67	200,000,000.00	4,166,666.67	2.1%
Sponsored Programs	234,260,560.90	235,748,832.49	(1,488,271.59)	-0.6%
Net Sales and Services of Educational Activities	182,773,596.44	179,705,951.66	3,067,644.78	1.7%
Net Auxiliary Enterprises	161,459,045.72	150,081,173.75	11,377,871.97	7.6%
Other Operating Revenues	5,570,337.40	3,445,757.60	2,124,579.80	61.7%
Total Operating Revenues	788,230,207.13	768,981,715.50	19,248,491.63	2.5%
Operating Expenses				
Salaries and Wages	514,863,846.00	490,230,301.19	24,633,544.81	5.0%
Payroll Related Costs	150,166,115.51	138,869,552.90	11,296,562.61	8.1%
Membership Dues	1,706,759.48	-	1,706,759.48	100.0%
Registration Fees/Meetings/Conferences	12,278,889.28	-	12,278,889.28	100.0%
Cost of Goods Sold	9,750,057.29	10,953,200.03	(1,203,142.74)	-11.0%
Professional Fees and Services	13,173,986.31	11,915,595.29	1,258,391.02	10.6%
Other Contracted Services	74,429,771.93	62,204,564.83	12,225,207.10	19.7%
Fees and Other Charges	6,431,270.98	-	6,431,270.98	100.0%
Travel	18,583,035.25	16,353,753.42	2,229,281.83	13.6%
Materials and Supplies	56,113,863.76	56,459,697.98	(345,834.22)	-0.6%
Utilities	39,558,909.12	36,047,463.74	3,511,445.38	9.7%
Communications	15,499,893.03	16,792,618.85	(1,292,725.82)	-7.7%
Repairs and Maintenance	30,175,508.18	31,385,929.29	(1,210,421.11)	-3.9%
Rentals and Leases	9,993,165.90	9,439,709.40	553,456.50	5.9%
Printing and Reproduction	3,394,254.24	3,442,984.12	(48,729.88)	-1.4%
Royalty Payments	2,168,021.37	-	2,168,021.37	100.0%
Bad Debt Expense	136,093.63	275,436.10	(139,342.47)	-50.6%
Insurance Costs/Premiums	436,097.24	-	436,097.24	100.0%
Scholarships and Fellowships	58,333,333.33	50,000,000.00	8,333,333.33	16.7%
Depreciation and Amortization	115,416,666.67	106,250,000.00	9,166,666.67	8.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,257,028.13	1,484,817.53	(227,789.40)	-15.3%
State Sponsored Program Pass-Through to Other State Agencies	136,301.40	-	136,301.40	100.0%
Other Operating Expenses	23,626,376.52	47,192,036.00	(23,565,659.48)	-49.9%
Total Operating Expenses	1,157,629,244.55	1,089,297,660.67	68,331,583.88	6.3%
Operating Loss	(369,399,037.42)	(320,315,945.17)	(49,083,092.25)	-15.3%
Other Nonoperating Adjustments				
State Appropriations	145,971,531.67	149,528,242.25	(3,556,710.58)	-2.4%
Nonexchange Sponsored Programs	17,918,910.77	18,333,333.33	(414,422.56)	-2.3%
Gift Contributions for Operations	70,492,740.91	58,200,971.90	12,291,769.01	21.1%
Net Investment Income	95,469,265.40	93,299,215.78	2,170,049.62	2.3%
Interest Expense on Capital Asset Financings	(23,491,241.55)	(18,960,404.40)	(4,530,837.15)	-23.9%
Net Other Nonoperating Adjustments	306,361,207.20	300,401,358.86	5,959,848.34	2.0%
Adjusted Income (Loss) including Depreciation & Amortization	(63,037,830.22)	(19,914,586.31)	(43,123,243.91)	-216.5%
Adjusted Margin % including Depreciation & Amortization	-5.6%	-1.8%		
Available University Fund Transfer	126,609,535.83	121,338,333.33	5,271,202.50	4.3%
Adjusted Income (Loss) with AUF Transfer	63,571,705.61	101,423,747.02	(37,852,041.41)	-37.3%
Adjusted Margin % with AUF Transfer	5.1%	8.4%		
Investment Gain (Losses)	44,558,744.96	(270,076,761.03)	314,635,505.99	116.5%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$108,130,450.57	(168,653,014.01)	\$276,783,464.58	164.1%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	8.4%	-17.9%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	178,988,372.28	207,673,747.02	(28,685,374.74)	-13.8%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	14.4%	17.2%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	127,057,842.46	118,176,026.33	8,881,816.13	7.5%
Sponsored Programs	25,951,315.06	24,699,775.81	1,251,539.25	5.1%
Net Sales and Services of Educational Activities	8,155,255.11	6,510,281.58	1,644,973.53	25.3%
Net Auxiliary Enterprises	14,133,622.48	11,279,466.85	2,854,155.63	25.3%
Other Operating Revenues	1,840,407.03	2,345,633.64	(505,226.61)	-21.5%
Total Operating Revenues	177,138,442.14	163,011,184.21	14,127,257.93	8.7%
Operating Expenses				
Salaries and Wages	124,679,010.54	118,802,495.97	5,876,514.57	4.9%
Payroll Related Costs	29,750,150.66	27,931,804.93	1,818,345.73	6.5%
Membership Dues	419,330.65	-	419,330.65	100.0%
Registration Fees/Meetings/Conferences	1,095,742.00	-	1,095,742.00	100.0%
Professional Fees and Services	3,820,937.46	4,313,595.10	(492,657.64)	-11.4%
Other Contracted Services	6,736,532.43	5,876,814.73	859,717.70	14.6%
Fees and Other Charges	523,483.58	-	523,483.58	100.0%
Travel	2,912,405.18	2,526,894.78	385,510.40	15.3%
Materials and Supplies	13,206,206.03	13,790,874.16	(584,668.13)	-4.2%
Utilities	4,358,763.75	4,637,187.90	(278,424.15)	-6.0%
Communications	716,902.06	189,234.30	527,667.76	278.8%
Repairs and Maintenance	3,591,868.28	3,109,433.94	482,434.34	15.5%
Rentals and Leases	2,799,547.97	2,852,731.95	(53,183.98)	-1.9%
Printing and Reproduction	812,604.76	606,898.25	205,706.51	33.9%
Royalty Payments	291,225.91	-	291,225.91	100.0%
Bad Debt Expense	26,600.00	-	26,600.00	100.0%
Insurance Costs/Premiums	4,649,181.56	-	4,649,181.56	100.0%
Scholarships and Fellowships	17,392,869.40	16,471,826.20	921,043.20	5.6%
Depreciation and Amortization	30,629,329.98	25,833,333.33	4,795,996.65	18.6%
Federal Sponsored Program Pass-Through to Other State Agencies	41,915.89	31,252.25	10,663.64	34.1%
State Sponsored Program Pass-Through to Other State Agencies	52,951.48	166,201.70	(113,250.22)	-68.1%
Other Operating Expenses	2,466,955.48	8,996,642.29	(6,529,686.81)	-72.6%
Total Operating Expenses	250,974,515.05	236,137,221.78	14,837,293.27	6.3%
Operating Loss	(73,836,072.91)	(73,126,037.57)	(710,035.34)	-1.0%
Other Nonoperating Adjustments				
State Appropriations	49,591,170.42	46,092,703.41	3,498,467.01	7.6%
Nonexchange Sponsored Programs	13,461,491.28	22,177,482.50	(8,715,991.22)	-39.3%
Gift Contributions for Operations	6,250,000.00	5,416,666.67	833,333.33	15.4%
Net Investment Income	10,530,136.02	9,377,580.19	1,152,555.83	12.3%
Interest Expense on Capital Asset Financings	(10,458,594.17)	(6,433,807.15)	(4,024,787.02)	-62.6%
Net Other Nonoperating Adjustments	69,374,203.55	76,630,625.62	(7,256,422.07)	-9.5%
Adjusted Income (Loss) including Depreciation & Amortization	(4,461,869.36)	3,504,588.05	(7,966,457.41)	-227.3%
Adjusted Margin % including Depreciation & Amortization	-1.7%	1.4%		
Investment Gain (Losses)	332,412.65	(7,272,222.98)	7,604,635.63	104.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,129,456.71)	(3,767,634.93)	(361,821.78)	-9.6%
Adj. Margin % with Investment Gains (Losses)	-1.6%	-1.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	26,167,460.62	29,337,921.38	(3,170,460.76)	-10.8%
Adjusted Margin % excluding Depreciation & Amortization	10.2%	11.9%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	53,849,024.00	49,197,263.95	4,651,760.05	9.5%
Sponsored Programs	43,183,096.20	41,148,761.94	2,034,334.26	4.9%
Net Sales and Services of Educational Activities	2,417,537.02	3,704,817.29	(1,287,280.27)	-34.7%
Net Auxiliary Enterprises	13,085,592.76	13,453,761.36	(368,168.60)	-2.7%
Other Operating Revenues	79,983.96	(24,443.25)	104,427.21	427.2%
Total Operating Revenues	112,615,233.94	107,480,161.29	5,135,072.65	4.8%
Operating Expenses				
Salaries and Wages	83,201,844.51	78,039,865.43	5,161,979.08	6.6%
Payroll Related Costs	23,029,245.58	20,351,683.86	2,677,561.72	13.2%
Membership Dues	524,374.93	-	524,374.93	100.0%
Registration Fees/Meetings/Conferences	343,395.11	-	343,395.11	100.0%
Professional Fees and Services	5,953,033.18	4,317,530.05	1,635,503.13	37.9%
Other Contracted Services	4,490,974.51	4,812,744.02	(321,769.51)	-6.7%
Fees and Other Charges	1,738,660.95	-	1,738,660.95	100.0%
Travel	3,524,685.93	3,026,822.86	497,863.07	16.4%
Materials and Supplies	8,464,915.17	8,706,664.51	(241,749.34)	-2.8%
Utilities	3,442,043.53	3,636,228.32	(194,184.79)	-5.3%
Communications	827,868.20	553,811.99	274,056.21	49.5%
Repairs and Maintenance	3,827,633.75	2,336,827.31	1,490,806.44	63.8%
Rentals and Leases	1,138,344.15	1,340,247.47	(201,903.32)	-15.1%
Printing and Reproduction	513,558.15	440,024.22	73,533.93	16.7%
Insurance Costs/Premiums	673,431.16	-	673,431.16	100.0%
Scholarships and Fellowships	43,367,624.27	44,862,535.23	(1,494,910.96)	-3.3%
Depreciation and Amortization	12,877,295.63	13,064,156.10	(186,860.47)	-1.4%
Federal Sponsored Program Pass-Through to Other State Agencies	324,348.74	1,907,905.81	(1,583,557.07)	-83.0%
Other Operating Expenses	3,804,018.72	5,623,676.87	(1,819,658.15)	-32.4%
Total Operating Expenses	202,067,296.17	193,020,724.05	9,046,572.12	4.7%
Operating Loss	(89,452,062.23)	(85,540,562.76)	(3,911,499.47)	-4.6%
Other Nonoperating Adjustments				
State Appropriations	50,490,395.00	46,797,510.00	3,692,885.00	7.9%
Nonexchange Sponsored Programs	26,682,674.04	26,177,230.62	505,443.42	1.9%
Gift Contributions for Operations	2,664,239.82	1,942,792.05	721,447.77	37.1%
Net Investment Income	5,242,148.98	5,557,496.89	(315,347.91)	-5.7%
Interest Expense on Capital Asset Financings	(5,043,619.60)	(2,992,244.25)	(2,051,375.35)	-68.6%
Net Other Nonoperating Adjustments	80,035,838.24	77,482,785.31	2,553,052.93	3.3%
Adjusted Income (Loss) including Depreciation & Amortization	(9,416,223.99)	(8,057,777.45)	(1,358,446.54)	-16.9%
Adjusted Margin % including Depreciation & Amortization	-4.8%	-4.3%		
Investment Gain (Losses)	2,442,282.50	(14,673,516.72)	17,115,799.22	116.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,973,941.49)	(22,731,294.17)	15,757,352.68	69.3%
Adj. Margin % with Investment Gains (Losses)	-3.5%	-13.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,461,071.64	5,006,378.65	(1,545,307.01)	-30.9%
Adjusted Margin % excluding Depreciation & Amortization	1.8%	2.7%		

UNAUDITED

The University of Texas of the Permian Basin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	8,145,181.45	7,115,966.19	1,029,215.26	14.5%
Sponsored Programs	1,950,132.07	3,446,339.60	(1,496,207.53)	-43.4%
Net Sales and Services of Educational Activities	730,153.90	1,201,566.69	(471,412.79)	-39.2%
Net Auxiliary Enterprises	3,968,233.70	1,835,983.96	2,132,249.74	116.1%
Other Operating Revenues	159,717.17	192,561.53	(32,844.36)	-17.1%
Total Operating Revenues	14,953,418.29	13,792,417.97	1,161,000.32	8.4%
Operating Expenses				
Salaries and Wages	14,876,603.55	13,756,730.10	1,119,873.45	8.1%
Payroll Related Costs	3,977,619.86	3,281,226.32	696,393.54	21.2%
Membership Dues	119,932.43	-	119,932.43	100.0%
Registration Fees/Meetings/Conferences	67,753.19	-	67,753.19	100.0%
Cost of Goods Sold	-	2,730.02	(2,730.02)	-100.0%
Professional Fees and Services	1,502,275.33	1,237,709.67	264,565.66	21.4%
Other Contracted Services	1,963,219.92	1,486,414.67	476,805.25	32.1%
Fees and Other Charges	14,149.42	-	14,149.42	100.0%
Travel	695,042.06	554,318.29	140,723.77	25.4%
Materials and Supplies	2,903,401.69	2,338,386.97	565,014.72	24.2%
Utilities	990,793.58	845,361.22	145,432.36	17.2%
Communications	191,083.26	277,323.96	(86,240.70)	-31.1%
Repairs and Maintenance	356,560.58	(376,589.61)	733,150.19	194.7%
Rentals and Leases	383,778.10	187,883.49	195,894.61	104.3%
Printing and Reproduction	59,984.32	63,704.65	(3,720.33)	-5.8%
Royalty Payments	840.00	-	840.00	100.0%
Bad Debt Expense	1,898.85	-	1,898.85	100.0%
Insurance Costs/Premiums	162,971.98	-	162,971.98	100.0%
Scholarships and Fellowships	1,610,847.90	8,560,923.56	(6,950,075.66)	-81.2%
Depreciation and Amortization	5,820,931.30	5,818,750.00	2,181.30	-
Federal Sponsored Program Pass-Through to Other State Agencies	(45,152.53)	(44,024.12)	(1,128.41)	-2.6%
Other Operating Expenses	24,603.69	588,074.76	(563,471.07)	-95.8%
Total Operating Expenses	35,679,138.48	38,578,923.95	(2,899,785.47)	-7.5%
Operating Loss	(20,725,720.19)	(24,786,505.98)	4,060,785.79	16.4%
Other Nonoperating Adjustments				
State Appropriations	17,506,105.00	14,822,128.85	2,683,976.15	18.1%
Nonexchange Sponsored Programs	3,334,808.92	3,672,651.76	(337,842.84)	-9.2%
Gift Contributions for Operations	1,057,567.34	475,592.63	581,974.71	122.4%
Net Investment Income	719,942.08	910,664.96	(190,722.88)	-20.9%
Interest Expense on Capital Asset Financings	(3,458,564.25)	(2,213,134.55)	(1,245,429.70)	-56.3%
Net Other Nonoperating Adjustments	19,159,859.09	17,667,903.65	1,491,955.44	8.4%
Adjusted Income (Loss) including Depreciation & Amortization	(1,565,861.10)	(7,118,602.33)	5,552,741.23	78.0%
Adjusted Margin % including Depreciation & Amortization	-4.2%	-21.1%		
Investment Gain (Losses)	569,848.41	(2,964,991.45)	3,534,839.86	119.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(996,012.69)	(10,083,593.78)	9,087,581.09	90.1%
Adj. Margin % with Investment Gains (Losses)	-2.6%	-32.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,255,070.20	(1,299,852.33)	5,554,922.53	427.4%
Adjusted Margin % excluding Depreciation & Amortization	11.3%	-3.9%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	48,595,226.69	43,842,352.60	4,752,874.09	10.8%
Sponsored Programs	51,338,009.10	47,910,306.30	3,427,702.80	7.2%
Net Sales and Services of Educational Activities	2,820,279.77	2,771,467.42	48,812.35	1.8%
Net Professional Fees	841,173.40	3,002,531.79	(2,161,358.39)	-72.0%
Net Auxiliary Enterprises	6,598,459.18	4,650,243.54	1,948,215.64	41.9%
Other Operating Revenues	10,787,584.09	4,680,112.74	6,107,471.35	130.5%
Total Operating Revenues	120,980,732.23	106,857,014.39	14,123,717.84	13.2%
Operating Expenses				
Salaries and Wages	89,586,677.02	81,122,927.49	8,463,749.53	10.4%
Payroll Related Costs	26,137,104.45	21,193,620.32	4,943,484.13	23.3%
Membership Dues	569,755.48	-	569,755.48	100.0%
Registration Fees/Meetings/Conferences	266,396.10	-	266,396.10	100.0%
Cost of Goods Sold	126,026.09	195,133.70	(69,107.61)	-35.4%
Professional Fees and Services	650,237.04	573,786.54	76,450.50	13.3%
Other Contracted Services	6,908,952.54	2,861,305.51	4,047,647.03	141.5%
Fees and Other Charges	1,050,994.84	-	1,050,994.84	100.0%
Travel	2,588,232.71	2,729,933.64	(141,700.93)	-5.2%
Materials and Supplies	7,935,765.24	4,599,617.94	3,336,147.30	72.5%
Utilities	3,255,405.05	3,194,091.96	61,313.09	1.9%
Communications	270,249.56	115,763.74	154,485.82	133.4%
Repairs and Maintenance	3,486,072.42	2,080,583.03	1,405,489.39	67.6%
Rentals and Leases	2,271,451.16	1,957,667.59	313,783.57	16.0%
Printing and Reproduction	235,943.22	266,602.27	(30,659.05)	-11.5%
Bad Debt Expense	26,237.35	4,700.38	21,536.97	458.2%
Insurance Costs/Premiums	160,830.61	-	160,830.61	100.0%
Scholarships and Fellowships	58,493,652.26	63,274,301.43	(4,780,649.17)	-7.6%
Depreciation and Amortization	16,242,266.74	15,021,148.32	1,221,118.42	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	355,958.60	87,936.20	268,022.40	304.8%
Other Operating Expenses	2,114,424.84	3,131,346.28	(1,016,921.44)	-32.5%
Total Operating Expenses	222,732,633.32	202,410,466.34	20,322,166.98	10.0%
Operating Loss	(101,751,901.09)	(95,553,451.95)	(6,198,449.14)	-6.5%
Other Nonoperating Adjustments				
State Appropriations	65,686,433.34	63,914,330.00	1,772,103.34	2.8%
Nonexchange Sponsored Programs	33,296,865.15	34,211,715.78	(914,850.63)	-2.7%
Gift Contributions for Operations	2,963,466.95	2,980,599.80	(17,132.85)	-0.6%
Net Investment Income	3,838,119.66	2,909,959.05	928,160.61	31.9%
Interest Expense on Capital Asset Financings	(3,801,474.45)	(2,632,434.90)	(1,169,039.55)	-44.4%
Net Other Nonoperating Adjustments	101,983,410.65	101,384,169.73	599,240.92	0.6%
Adjusted Income (Loss) including Depreciation & Amortization	231,509.56	5,830,717.78	(5,599,208.22)	-96.0%
Adjusted Margin % including Depreciation & Amortization	0.1%	2.8%		
Investment Gain (Losses)	(485.97)	(7,217,790.64)	7,217,304.67	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	231,023.59	(1,387,072.86)	1,618,096.45	116.7%
Adj. Margin % with Investment Gains (Losses)	0.1%	-0.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	16,473,776.30	20,851,866.10	(4,378,089.80)	-21.0%
Adjusted Margin % excluding Depreciation & Amortization	7.3%	9.9%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	80,784,306.33	80,525,104.14	259,202.19	0.3%
Sponsored Programs	32,573,114.81	24,765,877.33	7,807,237.48	31.5%
Net Sales and Services of Educational Activities	4,994,442.84	6,863,196.67	(1,868,753.83)	-27.2%
Net Auxiliary Enterprises	18,238,621.53	19,453,578.61	(1,214,957.08)	-6.2%
Other Operating Revenues	2,233,354.80	1,660,621.55	572,733.25	34.5%
Total Operating Revenues	138,823,840.31	133,268,378.30	5,555,462.01	4.2%
Operating Expenses				
Salaries and Wages	104,673,783.90	99,585,319.91	5,088,463.99	5.1%
Payroll Related Costs	27,947,900.30	25,471,266.98	2,476,633.32	9.7%
Membership Dues	597,932.73	-	597,932.73	100.0%
Registration Fees/Meetings/Conferences	442,277.82	-	442,277.82	100.0%
Cost of Goods Sold	166,666.67	125,000.00	41,666.67	33.3%
Professional Fees and Services	3,262,452.10	2,689,197.48	573,254.62	21.3%
Other Contracted Services	5,677,658.76	6,271,027.48	(593,368.72)	-9.5%
Fees and Other Charges	433,580.22	-	433,580.22	100.0%
Travel	4,620,909.92	4,448,378.83	172,531.09	3.9%
Materials and Supplies	10,748,360.84	12,508,992.72	(1,760,631.88)	-14.1%
Utilities	5,250,869.17	4,072,644.58	1,178,224.59	28.9%
Communications	1,522,752.35	1,320,321.69	202,430.66	15.3%
Repairs and Maintenance	4,294,418.59	3,089,143.43	1,205,275.16	39.0%
Rentals and Leases	895,550.50	1,111,906.39	(216,355.89)	-19.5%
Printing and Reproduction	567,487.15	485,295.60	82,191.55	16.9%
Royalty Payments	4,166.67	-	4,166.67	100.0%
Bad Debt Expense	87,635.38	78,528.62	9,106.76	11.6%
Insurance Costs/Premiums	93,180.96	-	93,180.96	100.0%
Scholarships and Fellowships	20,741,842.75	19,058,426.27	1,683,416.48	8.8%
Depreciation and Amortization	20,027,751.09	19,988,319.89	39,431.20	0.2%
Federal Sponsored Program Pass-Through to Other State Agencies	505,366.29	708,333.33	(202,967.04)	-28.7%
Other Operating Expenses	4,771,883.12	6,139,968.70	(1,368,085.58)	-22.3%
Total Operating Expenses	217,334,427.28	207,152,071.90	10,182,355.38	4.9%
Operating Loss	(78,510,586.97)	(73,883,693.60)	(4,626,893.37)	-6.3%
Other Nonoperating Adjustments				
State Appropriations	52,072,536.67	52,120,159.17	(47,622.50)	-0.1%
Nonexchange Sponsored Programs	20,405,625.00	21,354,143.75	(948,518.75)	-4.4%
Gift Contributions for Operations	3,333,333.33	3,333,333.33	-	-
Net Investment Income	5,364,809.08	7,191,799.76	(1,826,990.68)	-25.4%
Interest Expense on Capital Asset Financings	(7,187,377.15)	(6,133,248.35)	(1,054,128.80)	-17.2%
Net Other Nonoperating Adjustments	73,988,926.93	77,866,187.66	(3,877,260.73)	-5.0%
Adjusted Income (Loss) including Depreciation & Amortization	(4,521,660.04)	3,982,494.06	(8,504,154.10)	-213.5%
Adjusted Margin % including Depreciation & Amortization	-2.1%	1.8%		
Investment Gain (Losses)	14,268,628.67	(14,021,493.12)	28,290,121.79	201.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	9,746,968.63	(10,038,999.06)	19,785,967.69	197.1%
Adj. Margin % with Investment Gains (Losses)	4.2%	-4.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	15,506,091.05	23,970,813.95	(8,464,722.90)	-35.3%
Adjusted Margin % excluding Depreciation & Amortization	7.0%	11.0%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	19,439,500.00	16,936,121.30	2,503,378.70	14.8%
Sponsored Programs	4,995,103.22	4,704,157.01	290,946.21	6.2%
Net Sales and Services of Educational Activities	7,436,340.86	3,776,553.46	3,659,787.40	96.9%
Net Auxiliary Enterprises	3,641,695.00	3,443,375.00	198,320.00	5.8%
Other Operating Revenues	96,948.72	205,658.40	(108,709.68)	-52.9%
Total Operating Revenues	35,609,587.80	29,065,865.17	6,543,722.63	22.5%
Operating Expenses				
Salaries and Wages	29,936,391.62	28,197,620.76	1,738,770.86	6.2%
Payroll Related Costs	7,902,943.53	6,755,533.50	1,147,410.03	17.0%
Membership Dues	122,153.16	-	122,153.16	100.0%
Registration Fees/Meetings/Conferences	128,216.15	-	128,216.15	100.0%
Cost of Goods Sold	9,032.19	12,690.81	(3,658.62)	-28.8%
Professional Fees and Services	1,156,051.94	1,105,652.77	50,399.17	4.6%
Other Contracted Services	2,646,086.02	2,350,924.40	295,161.62	12.6%
Fees and Other Charges	105,028.05	-	105,028.05	100.0%
Travel	771,693.27	777,451.25	(5,757.98)	-0.7%
Materials and Supplies	3,411,783.63	4,641,398.49	(1,229,614.86)	-26.5%
Utilities	1,068,140.60	1,094,993.69	(26,853.09)	-2.5%
Communications	278,283.00	275,245.25	3,037.75	1.1%
Repairs and Maintenance	1,296,752.73	1,173,280.26	123,472.47	10.5%
Rentals and Leases	199,154.92	279,261.65	(80,106.73)	-28.7%
Printing and Reproduction	476,089.04	662,608.84	(186,519.80)	-28.1%
Insurance Costs/Premiums	55,043.92	-	55,043.92	100.0%
Scholarships and Fellowships	2,620,495.00	1,167,857.86	1,452,637.14	124.4%
Depreciation and Amortization	6,250,000.00	5,680,269.69	569,730.31	10.0%
Other Operating Expenses	954,148.17	1,457,447.66	(503,299.49)	-34.5%
Total Operating Expenses	59,387,486.94	55,632,236.88	3,755,250.06	6.8%
Operating Loss	(23,777,899.14)	(26,566,371.71)	2,788,472.57	10.5%
Other Nonoperating Adjustments				
State Appropriations	18,543,610.00	16,602,520.00	1,941,090.00	11.7%
Nonexchange Sponsored Programs	4,639,700.00	3,969,105.00	670,595.00	16.9%
Gift Contributions for Operations	447,361.22	1,687,085.97	(1,239,724.75)	-73.5%
Net Investment Income	1,567,304.01	1,444,395.72	122,908.29	8.5%
Interest Expense on Capital Asset Financings	(3,011,774.65)	(1,653,867.20)	(1,357,907.45)	-82.1%
Net Other Nonoperating Adjustments	22,186,200.58	22,049,239.49	136,961.09	0.6%
Adjusted Income (Loss) including Depreciation & Amortization	(1,591,698.56)	(4,517,132.22)	2,925,433.66	64.8%
Adjusted Margin % including Depreciation & Amortization	-2.6%	-8.6%		
Investment Gain (Losses)	905,832.12	(4,812,091.80)	5,717,923.92	118.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(685,866.44)	(9,329,224.02)	8,643,357.58	92.6%
Adj. Margin % with Investment Gains (Losses)	-1.1%	-19.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,658,301.44	1,163,137.47	3,495,163.97	300.5%
Adjusted Margin % excluding Depreciation & Amortization	7.7%	2.2%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	9,832,371.50	9,469,714.67	362,656.83	3.8%
Sponsored Programs	238,586,078.14	234,390,556.73	4,195,521.41	1.8%
Net Sales and Services of Educational Activities	4,982,075.78	5,411,089.79	(429,014.01)	-7.9%
Net Sales and Services of Hospitals	455,171,031.30	439,021,566.12	16,149,465.18	3.7%
Net Professional Fees	254,243,859.32	219,978,104.47	34,265,754.85	15.6%
Net Auxiliary Enterprises	12,906,471.88	11,798,162.08	1,108,309.80	9.4%
Other Operating Revenues	52,057,891.66	51,142,749.61	915,142.05	1.8%
Total Operating Revenues	1,027,779,779.58	971,211,943.47	56,567,836.11	5.8%
Operating Expenses				
Salaries and Wages	575,324,478.39	534,125,538.42	41,198,939.97	7.7%
Payroll Related Costs	153,790,338.84	139,202,577.21	14,587,761.63	10.5%
Membership Dues	1,869,760.65	-	1,869,760.65	100.0%
Registration Fees/Meetings/Conferences	2,438,232.58	-	2,438,232.58	100.0%
Cost of Goods Sold	2,904,903.72	2,856,321.15	48,582.57	1.7%
Professional Fees and Services	25,393,130.53	29,906,617.55	(4,513,487.02)	-15.1%
Other Contracted Services	53,652,284.11	51,742,117.95	1,910,166.16	3.7%
Fees and Other Charges	2,454,493.39	-	2,454,493.39	100.0%
Travel	4,994,430.02	4,921,035.97	73,394.05	1.5%
Materials and Supplies	176,982,925.36	150,819,389.84	26,163,535.52	17.3%
Utilities	9,583,346.49	7,742,063.42	1,841,283.07	23.8%
Communications	4,884,686.61	4,898,505.02	(13,818.41)	-0.3%
Repairs and Maintenance	7,507,903.51	5,098,003.62	2,409,899.89	47.3%
Rentals and Leases	3,823,670.21	3,239,346.01	584,324.20	18.0%
Printing and Reproduction	893,058.25	1,143,681.52	(250,623.27)	-21.9%
Royalty Payments	942,473.15	-	942,473.15	100.0%
Insurance Costs/Premiums	1,037,854.47	-	1,037,854.47	100.0%
Scholarships and Fellowships	771,012.60	568,983.43	202,029.17	35.5%
Depreciation and Amortization	67,855,174.77	65,414,397.28	2,440,777.49	3.7%
Federal Sponsored Program Pass-Through to Other State Agencies	627,059.87	903,259.58	(276,199.71)	-30.6%
Other Operating Expenses	442,151.76	23,288,716.98	(22,846,565.22)	-98.1%
Total Operating Expenses	1,098,173,369.28	1,025,870,554.95	72,302,814.33	7.0%
Operating Loss	(70,393,589.70)	(54,658,611.48)	(15,734,978.22)	-28.8%
Other Nonoperating Adjustments				
State Appropriations	80,638,288.00	77,395,749.00	3,242,539.00	4.2%
Gift Contributions for Operations	1,027,232.78	29,033,396.15	(28,006,163.37)	-96.5%
Net Investment Income	54,593,925.33	42,633,997.28	11,959,928.05	28.1%
Interest Expense on Capital Asset Financings	(14,004,275.65)	(12,752,563.00)	(1,251,712.65)	-9.8%
Net Other Nonoperating Adjustments	122,255,170.46	136,310,579.43	(14,055,408.97)	-10.3%
Adjusted Income (Loss) including Depreciation & Amortization	51,861,580.76	81,651,967.95	(29,790,387.19)	-36.5%
Adjusted Margin % including Depreciation & Amortization	4.5%	7.3%		
Investment Gain (Losses)	10,010,820.52	(123,861,946.79)	133,872,767.31	108.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	61,872,401.28	(42,209,978.84)	104,082,380.12	246.6%
Adj. Margin % with Investment Gains (Losses)	5.3%	-4.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	119,716,755.53	147,066,365.23	(27,349,609.70)	-18.6%
Adjusted Margin % excluding Depreciation & Amortization	10.3%	13.1%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	16,339,837.51	15,333,989.41	1,005,848.10	6.6%
Sponsored Programs	78,692,427.34	75,802,588.25	2,889,839.09	3.8%
Net Sales and Services of Educational Activities	8,703,150.83	7,312,335.89	1,390,814.94	19.0%
Net Sales and Services of Hospitals	453,818,179.15	409,540,569.86	44,277,609.29	10.8%
Net Professional Fees	79,463,844.85	69,924,187.81	9,539,657.04	13.6%
Net Auxiliary Enterprises	4,889,443.14	3,954,557.47	934,885.67	23.6%
Other Operating Revenues	26,497,780.37	21,471,314.88	5,026,465.49	23.4%
Total Operating Revenues	668,404,663.19	603,339,543.57	65,065,119.62	10.8%
Operating Expenses				
Salaries and Wages	429,502,511.88	397,607,478.78	31,895,033.10	8.0%
Payroll Related Costs	116,752,015.73	107,875,273.89	8,876,741.84	8.2%
Membership Dues	984,015.89	-	984,015.89	100.0%
Registration Fees/Meetings/Conferences	1,191,167.38	-	1,191,167.38	100.0%
Cost of Goods Sold	39,820,931.11	36,233,225.12	3,587,705.99	9.9%
Professional Fees and Services	15,856,318.15	15,165,742.90	690,575.25	4.6%
Other Contracted Services	48,139,382.92	47,101,348.24	1,038,034.68	2.2%
Fees and Other Charges	604,019.98	-	604,019.98	100.0%
Travel	3,049,753.15	2,955,998.31	93,754.84	3.2%
Materials and Supplies	64,394,662.62	61,799,231.45	2,595,431.17	4.2%
Utilities	14,444,821.19	14,972,760.19	(527,939.00)	-3.5%
Communications	4,290,179.05	3,955,346.02	334,833.03	8.5%
Repairs and Maintenance	19,688,843.12	20,151,144.75	(462,301.63)	-2.3%
Rentals and Leases	10,871,597.57	11,100,516.95	(228,919.38)	-2.1%
Printing and Reproduction	606,573.01	635,803.78	(29,230.77)	-4.6%
Royalty Payments	838,029.91	-	838,029.91	100.0%
Insurance Costs/Premiums	4,388,002.70	-	4,388,002.70	100.0%
Scholarships and Fellowships	4,941,446.88	4,679,629.04	261,817.84	5.6%
Depreciation and Amortization	62,539,911.55	46,538,249.84	16,001,661.71	34.4%
Federal Sponsored Program Pass-Through to Other State Agencies	196,679.32	210,730.79	(14,051.47)	-6.7%
Other Operating Expenses	6,405,939.19	12,046,460.92	(5,640,521.73)	-46.8%
Total Operating Expenses	849,506,802.30	783,028,940.97	66,477,861.33	8.5%
Operating Loss	(181,102,139.11)	(179,689,397.40)	(1,412,741.71)	-0.8%
Other Nonoperating Adjustments				
State Appropriations	156,280,070.34	151,148,756.02	5,131,314.32	3.4%
Nonexchange Sponsored Programs	659,323.00	743,613.20	(84,290.20)	-11.3%
Gift Contributions for Operations	3,484,501.88	3,697,736.71	(213,234.83)	-5.8%
Net Investment Income	18,820,017.58	18,373,454.87	446,562.71	2.4%
Interest Expense on Capital Asset Financings	(9,179,851.35)	(3,086,105.36)	(6,093,745.99)	-197.5%
Net Other Nonoperating Adjustments	170,064,061.45	170,877,455.44	(813,393.99)	-0.5%
Adjusted Income (Loss) including Depreciation & Amortization	(11,038,077.66)	(8,811,941.96)	(2,226,135.70)	-25.3%
Adjusted Margin % including Depreciation & Amortization	-1.3%	-1.1%		
Investment Gain (Losses)	2,135,444.49	(34,489,979.97)	36,625,424.46	106.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,902,633.17)	(43,301,921.93)	34,399,288.76	79.4%
Adj. Margin % with Investment Gains (Losses)	-1.0%	-5.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	51,501,833.89	37,726,307.88	13,775,526.01	36.5%
Adjusted Margin % excluding Depreciation & Amortization	6.1%	4.9%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	23,395,674.99	22,875,403.73	520,271.26	2.3%
Sponsored Programs	298,497,784.34	290,955,817.37	7,541,966.97	2.6%
Net Sales and Services of Educational Activities	13,556,066.55	15,638,746.70	(2,082,680.15)	-13.3%
Net Sales and Services of Hospitals	28,841,285.87	31,414,640.98	(2,573,355.11)	-8.2%
Net Professional Fees	142,973,159.03	135,794,675.14	7,178,483.89	5.3%
Net Auxiliary Enterprises	11,798,484.45	11,738,823.93	59,660.52	0.5%
Other Operating Revenues	26,250,875.07	18,574,668.47	7,676,206.60	41.3%
Total Operating Revenues	545,313,330.30	526,992,776.32	18,320,553.98	3.5%
Operating Expenses				
Salaries and Wages	379,567,994.78	345,809,006.40	33,758,988.38	9.8%
Payroll Related Costs	80,723,909.20	76,661,823.97	4,062,085.23	5.3%
Membership Dues	658,657.03	-	658,657.03	100.0%
Registration Fees/Meetings/Conferences	1,218,963.79	-	1,218,963.79	100.0%
Cost of Goods Sold	8,160,954.81	9,963,867.13	(1,802,912.32)	-18.1%
Professional Fees and Services	26,470,559.38	29,402,630.78	(2,932,071.40)	-10.0%
Other Contracted Services	31,875,846.92	31,759,157.62	116,689.30	0.4%
Fees and Other Charges	5,115,442.41	-	5,115,442.41	100.0%
Travel	4,314,275.73	4,135,530.77	178,744.96	4.3%
Materials and Supplies	24,072,249.73	23,766,275.86	305,973.87	1.3%
Utilities	7,085,164.66	6,763,515.86	321,648.80	4.8%
Communications	2,730,450.97	2,302,470.59	427,980.38	18.6%
Repairs and Maintenance	6,256,396.39	5,748,996.71	507,399.68	8.8%
Rentals and Leases	14,809,087.95	14,508,901.04	300,186.91	2.1%
Printing and Reproduction	2,740,920.19	2,684,275.94	56,644.25	2.1%
Royalty Payments	605,525.77	-	605,525.77	100.0%
Insurance Costs/Premiums	3,332,701.89	-	3,332,701.89	100.0%
Scholarships and Fellowships	2,826,469.49	3,142,305.26	(315,835.77)	-10.1%
Depreciation and Amortization	25,523,917.50	25,673,394.85	(149,477.35)	-0.6%
Federal Sponsored Program Pass-Through to Other State Agencies	2,595,700.95	2,530,258.03	65,442.92	2.6%
Other Operating Expenses	7,648,061.00	16,727,659.50	(9,079,598.50)	-54.3%
Total Operating Expenses	638,333,250.54	601,580,070.31	36,753,180.23	6.1%
Operating Loss	(93,019,920.24)	(74,587,293.99)	(18,432,626.25)	-24.7%
Other Nonoperating Adjustments				
State Appropriations	90,354,471.47	85,598,378.79	4,756,092.68	5.6%
Nonexchange Sponsored Programs	276,032.21	328,053.00	(52,020.79)	-15.9%
Gift Contributions for Operations	10,268,098.90	9,542,224.60	725,874.30	7.6%
Net Investment Income	13,610,934.07	13,040,202.47	570,731.60	4.4%
Interest Expense on Capital Asset Financings	(5,715,835.30)	(4,537,264.05)	(1,178,571.25)	-26.0%
Net Other Nonoperating Adjustments	108,793,701.35	103,971,594.81	4,822,106.54	4.6%
Adjusted Income (Loss) including Depreciation & Amortization	15,773,781.11	29,384,300.82	(13,610,519.71)	-46.3%
Adjusted Margin % including Depreciation & Amortization	2.4%	4.6%		
Investment Gain (Losses)	2,693,508.04	(34,588,986.22)	37,282,494.26	107.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	18,467,289.15	(5,204,685.40)	23,671,974.55	454.8%
Adj. Margin % with Investment Gains (Losses)	2.8%	-0.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	41,297,698.61	55,057,695.67	(13,759,997.06)	-25.0%
Adjusted Margin % excluding Depreciation & Amortization	6.3%	8.7%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	16,843,324.17	16,048,657.08	794,667.09	5.0%
Sponsored Programs	122,986,556.21	124,905,888.55	(1,919,332.34)	-1.5%
Net Sales and Services of Educational Activities	9,469,390.40	9,935,843.34	(466,452.94)	-4.7%
Net Professional Fees	76,014,009.60	75,542,893.91	471,115.69	0.6%
Net Auxiliary Enterprises	2,447,001.62	2,262,673.23	184,328.39	8.1%
Other Operating Revenues	21,274,454.97	20,221,202.40	1,053,252.57	5.2%
Total Operating Revenues	249,034,736.97	248,917,158.51	117,578.46	-
Operating Expenses				
Salaries and Wages	182,953,168.34	174,314,634.31	8,638,534.03	5.0%
Payroll Related Costs	49,891,912.88	47,397,523.43	2,494,389.45	5.3%
Membership Dues	1,813,249.60	-	1,813,249.60	100.0%
Registration Fees/Meetings/Conferences	2,779,524.30	-	2,779,524.30	100.0%
Professional Fees and Services	10,691,964.41	9,913,454.29	778,510.12	7.9%
Other Contracted Services	13,679,460.62	13,937,677.26	(258,216.64)	-1.9%
Fees and Other Charges	919,904.03	-	919,904.03	100.0%
Travel	1,908,791.58	1,847,300.14	61,491.44	3.3%
Materials and Supplies	22,220,349.74	18,237,022.68	3,983,327.06	21.8%
Utilities	7,740,287.50	7,748,570.00	(8,282.50)	-0.1%
Communications	3,038,405.40	4,685,848.03	(1,647,442.63)	-35.2%
Repairs and Maintenance	3,202,315.07	2,475,625.34	726,689.73	29.4%
Rentals and Leases	1,971,525.23	2,317,733.49	(346,208.26)	-14.9%
Printing and Reproduction	963,098.43	695,272.89	267,825.54	38.5%
Royalty Payments	29,778.17	-	29,778.17	100.0%
Insurance Costs/Premiums	446,563.51	-	446,563.51	100.0%
Scholarships and Fellowships	3,877,024.91	4,099,683.58	(222,658.67)	-5.4%
Depreciation and Amortization	21,666,666.67	22,083,333.33	(416,666.66)	-1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	729,166.67	645,833.33	83,333.34	12.9%
Other Operating Expenses	10,956,602.79	15,531,150.47	(4,574,547.68)	-29.5%
Total Operating Expenses	341,479,759.85	325,930,662.57	15,549,097.28	4.8%
Operating Loss	(92,445,022.88)	(77,013,504.06)	(15,431,518.82)	-20.0%
Other Nonoperating Adjustments				
State Appropriations	72,331,985.00	70,257,974.17	2,074,010.83	3.0%
Nonexchange Sponsored Programs	520,833.33	541,666.67	(20,833.34)	-3.8%
Gift Contributions for Operations	20,047,604.78	12,649,551.48	7,398,053.30	58.5%
Net Investment Income	16,274,956.66	15,497,139.82	777,816.84	5.0%
Interest Expense on Capital Asset Financings	(4,851,455.70)	(3,422,030.35)	(1,429,425.35)	-41.8%
Net Other Nonoperating Adjustments	104,323,924.07	95,524,301.79	8,799,622.28	9.2%
Adjusted Income (Loss) including Depreciation & Amortization	11,878,901.19	18,510,797.73	(6,631,896.54)	-35.8%
Adjusted Margin % including Depreciation & Amortization	3.3%	5.3%		
Investment Gain (Losses)	7,621,767.54	(47,313,544.59)	54,935,312.13	116.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	19,500,668.73	(28,802,746.86)	48,303,415.59	167.7%
Adj. Margin % with Investment Gains (Losses)	5.3%	-9.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	33,545,567.86	40,594,131.06	(7,048,563.20)	-17.4%
Adjusted Margin % excluding Depreciation & Amortization	9.4%	11.7%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,508,473.76	1,245,881.96	262,591.80	21.1%
Sponsored Programs	136,743,410.55	121,932,444.51	14,810,966.04	12.1%
Net Sales and Services of Educational Activities	1,115,107.31	1,096,345.76	18,761.55	1.7%
Net Sales and Services of Hospitals	1,342,992,191.25	1,372,278,159.66	(29,285,968.41)	-2.1%
Net Professional Fees	164,333,266.34	171,645,477.27	(7,312,210.93)	-4.3%
Net Auxiliary Enterprises	18,396,353.56	17,254,481.51	1,141,872.05	6.6%
Other Operating Revenues	47,783,220.84	47,958,007.67	(174,786.83)	-0.4%
Total Operating Revenues	1,712,872,023.61	1,733,410,798.34	(20,538,774.73)	-1.2%
Operating Expenses				
Salaries and Wages	809,883,966.80	772,551,209.66	37,332,757.14	4.8%
Payroll Related Costs	241,446,099.92	223,665,646.55	17,780,453.37	7.9%
Membership Dues	2,775,679.34	-	2,775,679.34	100.0%
Registration Fees/Meetings/Conferences	1,559,378.84	-	1,559,378.84	100.0%
Cost of Goods Sold	906,453.41	1,079,458.98	(173,005.57)	-16.0%
Professional Fees and Services	66,698,735.40	76,566,690.99	(9,867,955.59)	-12.9%
Other Contracted Services	50,862,037.91	56,451,022.83	(5,588,984.92)	-9.9%
Fees and Other Charges	7,128,759.28	-	7,128,759.28	100.0%
Travel	7,915,389.43	12,786,011.38	(4,870,621.95)	-38.1%
Materials and Supplies	346,928,333.75	338,623,037.82	8,305,295.93	2.5%
Utilities	18,995,920.33	18,855,917.82	140,002.51	0.7%
Communications	5,491,766.43	4,322,331.78	1,169,434.65	27.1%
Repairs and Maintenance	44,932,635.88	41,888,477.36	3,044,158.52	7.3%
Rentals and Leases	18,358,727.58	17,998,854.36	359,873.22	2.0%
Printing and Reproduction	2,386,871.25	1,923,128.72	463,742.53	24.1%
Royalty Payments	259,193.37	-	259,193.37	100.0%
Insurance Costs/Premiums	3,577,630.91	-	3,577,630.91	100.0%
Scholarships and Fellowships	1,370,339.20	1,911,410.88	(541,071.68)	-28.3%
Depreciation and Amortization	158,376,071.41	142,597,551.15	15,778,520.26	11.1%
Federal Sponsored Program Pass-Through to Other State Agencies	32,387.08	104,238.02	(71,850.94)	-68.9%
State Sponsored Program Pass-Through to Other State Agencies	911,762.14	269,250.70	642,511.44	238.6%
Other Operating Expenses	4,276,286.27	14,285,824.06	(10,009,537.79)	-70.1%
Total Operating Expenses	1,795,074,425.93	1,725,880,063.06	69,194,362.87	4.0%
Operating Loss	(82,202,402.32)	7,530,735.28	(89,733,137.60)	-1,191.6%
Other Nonoperating Adjustments				
State Appropriations	86,955,918.57	84,016,143.44	2,939,775.13	3.5%
Nonexchange Sponsored Programs	1,211,499.88	1,495,987.88	(284,488.00)	-19.0%
Gift Contributions for Operations	67,850,400.17	74,395,550.27	(6,545,150.10)	-8.8%
Net Investment Income	58,382,203.99	44,372,570.13	14,009,633.86	31.6%
Interest Expense on Capital Asset Financings	(14,852,306.00)	(14,146,668.00)	(705,638.00)	-5.0%
Net Other Nonoperating Adjustments	199,547,716.61	190,133,583.72	9,414,132.89	5.0%
Adjusted Income (Loss) including Depreciation & Amortization	117,345,314.29	197,664,319.00	(80,319,004.71)	-40.6%
Adjusted Margin % including Depreciation & Amortization	6.1%	10.2%		
Investment Gain (Losses)	(20,851,847.07)	(74,983,315.03)	54,131,467.96	72.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	96,493,467.22	122,681,003.97	(26,187,536.75)	-21.3%
Adj. Margin % with Investment Gains (Losses)	5.1%	6.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	275,721,385.70	340,261,870.15	(64,540,484.45)	-19.0%
Adjusted Margin % excluding Depreciation & Amortization	14.3%	17.6%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2017

	January Year-to-Date FY 2017	January Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	57,064.24	54,070.02	2,994.22	5.5%
Sponsored Programs	13,030,184.25	10,501,293.92	2,528,890.33	24.1%
Net Sales and Services of Educational Activities	1,286,749.05	812,909.22	473,839.83	58.3%
Net Sales and Services of Hospitals	25,503,812.46	23,930,913.94	1,572,898.52	6.6%
Net Professional Fees	7,950,348.24	6,276,372.06	1,673,976.18	26.7%
Net Auxiliary Enterprises	89,623.29	104,043.36	(14,420.07)	-13.9%
Other Operating Revenues	7,370,696.12	9,147,014.41	(1,776,318.29)	-19.4%
Total Operating Revenues	55,288,477.65	50,826,616.93	4,461,860.72	8.8%
Operating Expenses				
Salaries and Wages	41,518,353.08	39,128,485.40	2,389,867.68	6.1%
Payroll Related Costs	13,357,042.02	11,456,202.19	1,900,839.83	16.6%
Membership Dues	133,697.73	-	133,697.73	100.0%
Registration Fees/Meetings/Conferences	142,393.57	-	142,393.57	100.0%
Cost of Goods Sold	49,321.46	65,059.36	(15,737.90)	-24.2%
Professional Fees and Services	5,676,021.53	4,452,013.92	1,224,007.61	27.5%
Other Contracted Services	4,402,700.36	4,559,481.12	(156,780.76)	-3.4%
Fees and Other Charges	425,909.01	-	425,909.01	100.0%
Travel	313,145.34	251,606.10	61,539.24	24.5%
Materials and Supplies	10,036,056.29	10,038,796.92	(2,740.63)	-
Utilities	933,281.12	781,539.71	151,741.41	19.4%
Communications	487,170.37	478,634.55	8,535.82	1.8%
Repairs and Maintenance	2,646,435.93	2,283,038.57	363,397.36	15.9%
Rentals and Leases	716,629.28	446,599.53	270,029.75	60.5%
Printing and Reproduction	32,512.92	29,073.49	3,439.43	11.8%
Insurance Costs/Premiums	81,447.67	-	81,447.67	100.0%
Scholarships and Fellowships	33,576.32	92,806.66	(59,230.34)	-63.8%
Depreciation and Amortization	4,893,541.65	4,522,301.70	371,239.95	8.2%
Federal Sponsored Program Pass-Through to Other State Agencies	212,525.27	98,072.77	114,452.50	116.7%
Other Operating Expenses	897,954.49	1,520,793.30	(622,838.81)	-41.0%
Total Operating Expenses	86,989,715.41	80,204,505.29	6,785,210.12	8.5%
Operating Loss	(31,701,237.76)	(29,377,888.36)	(2,323,349.40)	-7.9%
Other Nonoperating Adjustments				
State Appropriations	23,203,054.12	22,442,524.92	760,529.20	3.4%
Gift Contributions for Operations	301,667.81	212,797.06	88,870.75	41.8%
Net Investment Income	1,701,850.17	1,725,024.19	(23,174.02)	-1.3%
Interest Expense on Capital Asset Financings	(768,255.15)	(551,539.05)	(216,716.10)	-39.3%
Net Other Nonoperating Adjustments	24,438,316.95	23,828,807.12	609,509.83	2.6%
Adjusted Income (Loss) including Depreciation & Amortization	(7,262,920.81)	(5,549,081.24)	(1,713,839.57)	-30.9%
Adjusted Margin % including Depreciation & Amortization	-9.0%	-7.4%		
Investment Gain (Losses)	720,107.67	(3,534,941.53)	4,255,049.20	120.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,542,813.14)	(9,084,022.77)	2,541,209.63	28.0%
Adj. Margin % with Investment Gains (Losses)	-8.1%	-12.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(2,369,379.16)	(1,026,779.54)	(1,342,599.62)	-130.8%
Adjusted Margin % excluding Depreciation & Amortization	-2.9%	-1.4%		