

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

NOVEMBER 2015



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE THREE MONTHS ENDING
November 30, 2015**

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

Foreword

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

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

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UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	410,022,514.59	382,312,247.21	27,710,267.38	7.2%
Sponsored Programs	758,511,216.34	693,425,740.22	65,085,476.12	9.4%
Net Sales and Services of Educational Activities	170,470,108.96	169,401,376.76	1,068,732.20	0.6%
Net Sales and Services of Hospitals	1,364,468,000.51	1,252,313,178.38	112,154,822.13	9.0%
Net Professional Fees	408,012,924.94	362,615,110.94	45,397,814.00	12.5%
Net Auxiliary Enterprises	168,181,687.07	144,688,871.96	23,492,815.11	16.2%
Other Operating Revenues	81,035,071.47	114,767,361.62	(33,732,290.15)	-29.4%
Total Operating Revenues	3,360,701,523.88	3,119,523,887.09	241,177,636.79	7.7%
Operating Expenses				
Salaries and Wages	1,972,122,527.51	1,802,545,749.71	169,576,777.80	9.4%
Payroll Related Costs	499,691,857.93	441,874,333.84	57,817,524.09	13.1%
Cost of Goods Sold	37,101,705.59	31,134,442.73	5,967,262.86	19.2%
Professional Fees and Services	111,694,040.70	100,204,646.34	11,489,394.36	11.5%
Other Contracted Services	198,067,717.33	179,614,829.79	18,452,887.54	10.3%
Travel	37,092,003.95	32,913,758.13	4,178,245.82	12.7%
Materials and Supplies	439,304,608.90	415,130,827.76	24,173,781.14	5.8%
Utilities	76,848,815.80	71,995,656.17	4,853,159.63	6.7%
Communications	25,356,463.94	38,410,213.83	(13,053,749.89)	-34.0%
Repairs and Maintenance	79,685,516.42	78,518,240.46	1,167,275.96	1.5%
Rentals and Leases	43,042,542.70	41,811,602.93	1,230,939.77	2.9%
Printing and Reproduction	9,071,024.27	8,515,485.68	555,538.59	6.5%
Bad Debt Expense	373,983.40	223,859.40	150,124.00	67.1%
Claims and Losses	3,550,777.75	14,168,022.11	(10,617,244.36)	-74.9%
Increase in Net OPEB Obligation	166,710,663.75	139,967,551.25	26,743,112.50	19.1%
Pension Expense	53,223,691.87	-	53,223,691.87	100.0%
Scholarships and Fellowships	90,859,759.32	82,628,230.92	8,231,528.40	10.0%
Depreciation and Amortization	313,193,848.57	280,697,422.63	32,496,425.94	11.6%
Federal Sponsored Program Pass-Through to Other State Agencies	5,443,809.80	3,233,881.81	2,209,927.99	68.3%
State Sponsored Program Pass-Through to Other State Agencies	1,129,700.24	1,325,104.98	(195,404.74)	-14.7%
Other Operating Expenses	123,312,668.54	114,318,821.18	8,993,847.36	7.9%
Total Operating Expenses	4,286,877,728.28	3,879,232,681.65	407,645,046.63	10.5%
Operating Loss	(926,176,204.40)	(759,708,794.56)	(166,467,409.84)	-21.9%
Other Nonoperating Adjustments				
State Appropriations	559,749,142.20	501,008,611.97	58,740,530.23	11.7%
Nonexchange Sponsored Programs	59,692,263.28	48,465,029.63	11,227,233.65	23.2%
Gift Contributions for Operations	102,792,035.53	64,567,684.31	38,224,351.22	59.2%
Net Investment Income	153,445,899.98	191,118,768.57	(37,672,868.59)	-19.7%
Interest Expense on Capital Asset Financings	(69,148,783.78)	(71,936,088.72)	2,787,304.94	3.9%
Net Other Nonoperating Adjustments	806,530,557.21	733,224,005.76	73,306,551.45	10.0%
Adjusted Income (Loss) including Depreciation & Amortization	(119,645,647.19)	(26,484,788.80)	(93,160,858.39)	-351.8%
Adjusted Margin % including Depreciation & Amortization	-2.8%	-0.7%		
Investment Gain (Losses)	(349,617,597.61)	(410,909,904.40)	61,292,306.79	14.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(469,263,244.80)	(437,394,693.20)	(31,868,551.60)	-7.3%
Adj. Margin % with Investment Gains (Losses)	-12.1%	-12.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	193,548,201.38	254,212,633.83	(60,664,432.45)	-23.9%
Adjusted Margin % excluding Depreciation & Amortization	4.6%	6.5%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Three Months Ending November 30, 2015**

	Including Depreciation and Amortization Expense			
	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
	U. T. System Administration	\$ (298,423,248.00)	\$ (148,874,683.18)	(149,548,564.82) (1)
U. T. Arlington	6,596,730.03	9,358,173.10	(2,761,443.07) (2)	-29.5%
U. T. Austin	63,688,985.61	43,498,040.22	20,190,945.39 (3)	46.4%
U. T. Brownsville	(188,567.11)	(2,087,791.32)	1,899,224.21 (4)	91.0%
U. T. Dallas	7,980,319.58	2,520,940.90	5,459,378.68 (5)	216.6%
U. T. El Paso	(3,506,912.32) (6)	(3,345,701.09)	(161,211.23)	-4.8%
U. T. Permian Basin	(1,695,149.37)	(4,211,094.93)	2,515,945.56 (7)	59.7%
U. T. Rio Grande Valley	5,819,487.90	-	5,819,487.90	100.0%
U. T. San Antonio	1,729,867.02	1,968,947.29	(239,080.27)	-12.1%
U. T. Tyler	(2,773,289.06) (8)	(3,083,988.85)	310,699.79	10.1%
U. T. Southwestern Medical Center	23,962,497.80	8,193,032.39	15,769,465.41 (9)	192.5%
U. T. Medical Branch - Galveston	4,299,651.47	19,180,316.04	(14,880,664.57) (10)	-77.6%
U. T. Health Science Center - Houston	19,662,936.25	1,520,571.51	18,142,364.74 (11)	1,193.1%
U. T. Health Science Center - San Antonio	6,691,870.51	14,376,385.46	(7,684,514.95) (12)	-53.5%
U. T. M. D. Anderson Cancer Center	121,798,794.32	104,760,215.08	17,038,579.24	16.3%
U. T. Health Science Center - Tyler	(5,086,621.82) (13)	(4,195,651.42)	(890,970.40)	-21.2%
Elimination of AUF Transfer	(70,203,000.00)	(66,062,500.00)	(4,140,500.00)	-6.3%
Total Adjusted Income (Loss)	(119,645,647.19)	(26,484,788.80)	(93,160,858.39)	-351.8%
Investment Gains (Losses)	(349,617,597.61)	(410,909,904.40)	61,292,306.79	14.9%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ (469,263,244.80)	\$ (437,394,693.20)	\$ (31,868,551.60)	-7.3%

	Excluding Depreciation and Amortization Expense			
	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
	U. T. System Administration	\$ (293,851,888.17)	\$ (145,348,716.85)	(148,503,171.32)
U. T. Arlington	18,040,968.04	20,560,626.18	(2,519,658.14)	-12.3%
U. T. Austin	127,438,985.61	103,498,040.22	23,940,945.39	23.1%
U. T. Brownsville	(36,358.00)	45,859.12	(82,217.12)	-179.3%
U. T. Dallas	22,811,074.39	16,881,893.53	5,929,180.86	35.1%
U. T. El Paso	4,353,104.69	3,827,406.91	525,697.78	13.7%
U. T. Permian Basin	1,796,100.63	(953,445.74)	2,749,546.37	288.4%
U. T. Rio Grande Valley	15,373,979.22	-	15,373,979.22	100.0%
U. T. San Antonio	13,661,237.92	13,341,616.89	319,621.03	2.4%
U. T. Tyler	630,957.13	204,704.40	426,252.73	208.2%
U. T. Southwestern Medical Center	63,238,406.50	42,235,835.44	21,002,571.06	49.7%
U. T. Medical Branch - Galveston	30,894,168.19	44,124,005.23	(13,229,837.04)	-30.0%
U. T. Health Science Center - Houston	34,913,039.84	16,375,233.51	18,537,806.33	113.2%
U. T. Health Science Center - San Antonio	19,941,870.51	27,501,385.46	(7,559,514.95)	-27.5%
U. T. M. D. Anderson Cancer Center	206,924,312.73	179,427,498.02	27,496,814.71	15.3%
U. T. Health Science Center - Tyler	(2,378,757.85)	(1,446,808.49)	(931,949.36)	-64.4%
Elimination of AUF Transfer	(70,203,000.00)	(66,062,500.00)	(4,140,500.00)	-6.3%
Total Adjusted Income (Loss)	193,548,201.38	254,212,633.83	(60,664,432.45)	-23.9%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 193,548,201.38	\$ 254,212,633.83	\$ (60,664,432.45)	-23.9%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Three Months Ending November 30, 2015

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 - The \$149.5 million (100.5%) increase in adjusted loss over the same period last year was primarily due to a decrease in oil and gas royalties, which are a component of net investment income. Additionally, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, became effective in 2015. *U. T. System Administration* recognized an accrual of \$53.2 million for the entire *U. T. System* for the first three months of 2016; however, in 2015 the pension expense was not recognized until July. Also contributing to the increase in the adjusted loss was an increase of \$26.7 million in the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*. *U. T. System Administration* incurred a year-to-date loss of \$298.4 million as a result of these factors. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$293.9 million or -1,369.2% of revenues. *U. T. System Administration* anticipates ending the year with a \$1.1 billion loss, -682.9% of projected revenues, and includes \$18.3 million of depreciation and amortization expense, as well as a \$666.8 million accrual for OPEB and a \$212.9 million accrual for pension expense.
- (2) U. T. Arlington - The \$2.8 million (29.5%) 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 a 4% merit pool increase and increased premium sharing rates. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$18.0 million or 12.5% of revenues.
- (3) U. T. Austin - The \$20.2 million (46.4%) increase in adjusted income over the same period last year was primarily attributable to an increase in gift contributions for operations due to increased gift pledges including an \$8.3 million pledge from Houston Endowment Inc. and an increase in state appropriations. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$127.4 million or 17.2% of revenues.
- (4) U. T. Dallas - The \$5.5 million (216.6%) increase in adjusted income over the same period last year was primarily attributable to an increase in nonexchange sponsored programs as a result of increased Texas Research Incentive Program funds received in 2016 and an increase in gift contributions for operations as a result of increased foundation and corporate gifts. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$22.8 million or 14.9% of revenues.
- (5) U. T. El Paso incurred a year-to-date loss of \$3.5 million as a result of the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; an increase in salaries and wages due to a 2% merit pool increase implemented in 2016; and an increase in depreciation expense over the last five years as a result of the rapid growth of buildings and research infrastructure on campus. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$4.4 million or 4.4% of revenues. *U. T. El Paso* anticipates ending the year with a \$14.6 million loss, -3.5% of projected revenues, and includes \$33.7 million of depreciation and amortization expense. *U. T. El Paso* is implementing measures to reduce spending, including a hiring freeze on positions not determined to be mission critical and utility savings efforts.
- (6) U. T. Permian Basin - The \$2.5 million (59.7%) decrease in adjusted loss over the same period last year was primarily attributable to a decrease in scholarships and fellowships as a result of the PeopleSoft implementation of the Student Services System which delayed financial aid awards. State appropriations also increased due to new funding for the Rural Digital University, as well as increased enrollment. Despite these factors, *U. T. Permian Basin* still incurred a year-to-date loss of \$1.7 million as a result of increased salaries and wages and payroll related costs driven by merit increases and additional faculty to accommodate the increased enrollment. Payroll related costs also increased as a result of increased premium sharing rates. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$1.8 million or 9.3% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$0.2 million positive margin, 0.3% of projected revenues, and includes \$13.4 million of depreciation and amortization expense.
- (7) U. T. Tyler incurred a year-to-date loss of \$2.8, which was primarily attributable to the following: an increase in salaries and wages and payroll related costs driven by merit and market increases and an increase in other contracted services due to the implementation of ImagineNow Intelligent Capture and ServiceNow related to information technology. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$0.6 million or 2.0% of revenues. *U. T. Tyler* anticipates ending the year with a \$14.6 million loss, -11.8% of projected revenues, and includes \$13.6 million of depreciation and amortization expense. The projected loss is the result of an increase in personnel and renovation projects across the campus not meeting the threshold for capitalization.

- (8) *U. T. Southwestern Medical Center* - The \$15.8 million (192.5%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals as a result of increased outpatient and inpatient revenue and an increase in net professional fees primarily attributable to a reduction in charity care and a reduction in the contractual allowance for Medicaid. These increases in revenue were partially offset by increases in salaries and wages and payroll related costs as a result of additional employees, a 3% merit increase and increased premium sharing rates. Depreciation and amortization expense also increased due to the opening of the William P. Clements University Hospital in December 2014. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$63.2 million or 10.0% of revenues.
- (9) *U. T. Medical Branch - Galveston* - The \$14.9 million (77.6%) 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 as a result of 106 additional faculty full-time equivalents resulting from clinical recruitment. In addition, salary adjustments and increased premium sharing rates contributed to the increases in salaries and wages and payroll related costs. Excluding depreciation and amortization, *UTMB's* adjusted income was \$30.9 million or 6.6% of revenues. *UTMB* anticipates ending the year with a \$12.7 million loss which represents -0.7% of projected revenues and includes \$147.6 million of depreciation and amortization expense.
- (10) *U. T. Health Science Center - Houston* - The \$18.1 million (1,193.1%) increase in adjusted income as compared to the same period last year was primarily attributable to an increase in sponsored program revenue as a result of growth of the physician practice plan. Net professional fees also increased due to an increase in gross charges as a result of faculty recruitments and the planned expansion and growth of the physician practice plan, as well as an increase in uncompensated care revenue. These revenue increases were partially offset by increased salaries and wages and payroll related costs as a result of the ongoing recruitment efforts related to the planned expansion and growth of the physician practice plan. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$34.9 million or 9.2% of revenues.
- (11) *U. T. Health Science Center - San Antonio* - The \$7.7 million (53.5%) decrease in adjusted income as compared to the same period last year was primarily attributable to increased payroll related costs, professional fees and services and other contracted services expenses. Payroll related costs increased as a result of higher Group Insurance premium rates, the elimination of the healthcare coverage waiting period for newly hired employees, and changes to healthcare coverage for hourly employees as mandated by the Affordable Care Act. Professional fees and services increased due to engagements with external consultants to develop a clinical transformation strategy associated with the physician practice plan. Other contracted services increased due to increases in sub-recipient payments related to federal sponsored programs and service agreements related to South Texas Delivery System Reform Incentive Payment programs. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$19.9 million or 10.3% of revenues.
- (12) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$5.1 million, which was primarily attributable to an increase in salaries and wages and payroll related costs as a result of the hiring of 66 behavioral health employees due to the dissolution of the main psychiatric subcontractor, as well as the addition of new employees for the new Population/Community Health Program and for the opening of the clinic in Lindale. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$2.4 million or -5.6% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$2.2 million as a result of adjustments to the workforce size that are currently being planned. This represents 1.1% of projected revenues and includes \$10.8 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.

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.

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.

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

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).

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

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.

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

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, insurance premiums, credit card fees, hazardous waste disposal expenses, meetings and conferences, 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.

UNAUDITED

The University of Texas System Administration
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	11,069,294.00	1,125,000.00	9,944,294.00	883.9%
Net Sales and Services of Educational Activities	11,175,099.79	14,791,397.16	(3,616,297.37)	-24.4%
Other Operating Revenues	12,592,870.35	42,756,780.45	(30,163,910.10)	-70.5%
Total Operating Revenues	34,837,264.14	58,673,177.61	(23,835,913.47)	-40.6%
Operating Expenses				
Salaries and Wages	16,587,532.43	12,364,273.93	4,223,258.50	34.2%
Payroll Related Costs	3,469,918.51	2,889,680.05	580,238.46	20.1%
Professional Fees and Services	2,260,827.35	2,470,331.01	(209,503.66)	-8.5%
Other Contracted Services	8,301,918.11	10,617,881.32	(2,315,963.21)	-21.8%
Travel	369,933.10	324,581.19	45,351.91	14.0%
Materials and Supplies	9,334,115.87	9,806,113.75	(471,997.88)	-4.8%
Utilities	70,351.35	81,228.94	(10,877.59)	-13.4%
Communications	5,072,838.64	3,578,480.71	1,494,357.93	41.8%
Repairs and Maintenance	3,410,071.09	4,704,974.12	(1,294,903.03)	-27.5%
Rentals and Leases	2,144,531.20	1,117,263.62	1,027,267.58	91.9%
Printing and Reproduction	497,855.79	49,008.97	448,846.82	915.8%
Claims and Losses	3,550,777.75	14,168,022.11	(10,617,244.36)	-74.9%
Increase in Net OPEB Obligation	166,710,663.75	139,967,551.25	26,743,112.50	19.1%
Pension Expense	53,223,691.87	-	53,223,691.87	100.0%
Scholarships and Fellowships	(3,940.29)	167,000.00	(170,940.29)	-102.4%
Depreciation and Amortization	4,571,359.83	3,525,966.33	1,045,393.50	29.6%
State Sponsored Program Pass-Through to Other State Agencies	895,200.73	1,014,732.73	(119,532.00)	-11.8%
Other Operating Expenses	21,447,014.40	20,660,591.48	786,422.92	3.8%
Total Operating Expenses	301,914,661.48	227,507,681.51	74,406,979.97	32.7%
Operating Loss	(267,077,397.34)	(168,834,503.90)	(98,242,893.44)	-58.2%
Other Nonoperating Adjustments				
State Appropriations	196,567.78	531,078.36	(334,510.58)	-63.0%
Gift Contributions for Operations	202,534.26	368,195.01	(165,660.75)	-45.0%
Net Investment Income	(36,862,307.29)	25,310,717.85	(62,173,025.14)	-245.6%
Interest Expense on Capital Asset Financings	(17,969,962.66)	(18,647,880.75)	677,918.09	3.6%
Net Other Nonoperating Adjustments	(54,433,167.91)	7,562,110.47	(61,995,278.38)	-819.8%
Adjusted Income (Loss) including Depreciation & Amortization	(321,510,565.25)	(161,272,393.43)	(160,238,171.82)	-99.4%
Adjusted Margin % including Depreciation & Amortization	19,773.8%	-190.0%		
Available University Fund Transfer	23,087,317.25	12,397,710.25	10,689,607.00	86.2%
Adjusted Income (Loss) with AUF Transfer	(298,423,248.00)	(148,874,683.18)	(149,548,564.82)	-100.5%
Adjusted Margin % with AUF Transfer	-1,390.5%	-153.0%		
Investment Gain (Losses)	(174,164,725.20)	(164,913,572.95)	(9,251,152.25)	-5.6%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(472,587,973.20)	(313,788,256.13)	(158,799,717.07)	-50.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	309.5%	464.0%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(293,851,888.17)	(145,348,716.85)	(148,503,171.32)	-102.2%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-1,369.2%	-149.4%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	61,296,146.49	58,794,357.15	2,501,789.34	4.3%
Sponsored Programs	15,304,219.80	16,738,717.48	(1,434,497.68)	-8.6%
Net Sales and Services of Educational Activities	5,465,802.12	6,775,144.81	(1,309,342.69)	-19.3%
Net Auxiliary Enterprises	10,107,709.62	9,241,369.24	866,340.38	9.4%
Other Operating Revenues	1,073,432.16	1,181,178.63	(107,746.47)	-9.1%
Total Operating Revenues	93,247,310.19	92,730,767.31	516,542.88	0.6%
Operating Expenses				
Salaries and Wages	65,666,700.36	61,822,660.27	3,844,040.09	6.2%
Payroll Related Costs	14,440,612.91	13,467,546.94	973,065.97	7.2%
Cost of Goods Sold	1,983.52	2,905.20	(921.68)	-31.7%
Professional Fees and Services	2,133,315.00	2,208,238.32	(74,923.32)	-3.4%
Other Contracted Services	12,634,027.82	12,372,177.24	261,850.58	2.1%
Travel	1,596,636.62	1,400,848.14	195,788.48	14.0%
Materials and Supplies	6,229,108.14	4,394,589.83	1,834,518.31	41.7%
Utilities	2,512,197.50	2,297,213.51	214,983.99	9.4%
Communications	1,195,620.14	1,843,186.57	(647,566.43)	-35.1%
Repairs and Maintenance	3,244,782.71	3,339,020.21	(94,237.50)	-2.8%
Rentals and Leases	746,307.03	658,333.40	87,973.63	13.4%
Printing and Reproduction	517,691.27	131,571.30	386,119.97	293.5%
Bad Debt Expense	34,719.83	154,567.95	(119,848.12)	-77.5%
Scholarships and Fellowships	8,198,479.28	8,429,698.24	(231,218.96)	-2.7%
Depreciation and Amortization	11,444,238.01	11,202,453.08	241,784.93	2.2%
Federal Sponsored Program Pass-Through to Other State Agencies	981,841.49	520,817.17	461,024.32	88.5%
State Sponsored Program Pass-Through to Other State Agencies	17,023.83	38,132.68	(21,108.85)	-55.4%
Other Operating Expenses	2,897,546.03	2,573,360.67	324,185.36	12.6%
Total Operating Expenses	134,492,831.49	126,857,320.72	7,635,510.77	6.0%
Operating Loss	(41,245,521.30)	(34,126,553.41)	(7,118,967.89)	-20.9%
Other Nonoperating Adjustments				
State Appropriations	32,870,747.75	29,906,571.25	2,964,176.50	9.9%
Nonexchange Sponsored Programs	12,762,702.32	11,250,000.00	1,512,702.32	13.4%
Gift Contributions for Operations	1,244,623.56	1,682,607.94	(437,984.38)	-26.0%
Net Investment Income	3,928,492.43	3,827,845.68	100,646.75	2.6%
Interest Expense on Capital Asset Financings	(2,964,314.73)	(3,182,298.36)	217,983.63	6.8%
Net Other Nonoperating Adjustments	47,842,251.33	43,484,726.51	4,357,524.82	10.0%
Adjusted Income (Loss) including Depreciation & Amortization	6,596,730.03	9,358,173.10	(2,761,443.07)	-29.5%
Adjusted Margin % including Depreciation & Amortization	4.6%	6.7%		
Investment Gain (Losses)	(3,559,486.17)	(2,021,808.73)	(1,537,677.44)	-76.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	3,037,243.86	7,336,364.37	(4,299,120.51)	-58.6%
Adj. Margin % with Investment Gains (Losses)	2.2%	5.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	18,040,968.04	20,560,626.18	(2,519,658.14)	-12.3%
Adjusted Margin % excluding Depreciation & Amortization	12.5%	14.7%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	120,000,000.00	121,250,000.00	(1,250,000.00)	-1.0%
Sponsored Programs	145,237,350.10	147,277,723.04	(2,040,372.94)	-1.4%
Net Sales and Services of Educational Activities	113,167,136.96	112,731,364.39	435,772.57	0.4%
Net Auxiliary Enterprises	94,395,581.68	81,753,337.60	12,642,244.08	15.5%
Other Operating Revenues	2,111,092.56	1,272,019.60	839,072.96	66.0%
Total Operating Revenues	474,911,161.30	464,284,444.63	10,626,716.67	2.3%
Operating Expenses				
Salaries and Wages	292,543,142.04	283,757,664.61	8,785,477.43	3.1%
Payroll Related Costs	81,607,256.34	74,029,795.01	7,577,461.33	10.2%
Cost of Goods Sold	7,287,806.02	6,544,006.60	743,799.42	11.4%
Professional Fees and Services	6,935,731.75	8,078,960.65	(1,143,228.90)	-14.2%
Other Contracted Services	38,321,102.28	34,170,897.94	4,150,204.34	12.1%
Travel	9,617,115.61	10,662,056.33	(1,044,940.72)	-9.8%
Materials and Supplies	37,887,698.12	30,399,045.32	7,488,652.80	24.6%
Utilities	23,765,741.50	24,543,497.75	(777,756.25)	-3.2%
Communications	6,101,198.67	17,955,691.89	(11,854,493.22)	-66.0%
Repairs and Maintenance	21,045,696.73	19,544,941.58	1,500,755.15	7.7%
Rentals and Leases	6,696,027.42	6,445,214.60	250,812.82	3.9%
Printing and Reproduction	2,284,977.46	2,592,868.74	(307,891.28)	-11.9%
Bad Debt Expense	275,496.10	(205.93)	275,702.03	133,881.4%
Scholarships and Fellowships	30,000,000.00	30,000,000.00	-	-
Depreciation and Amortization	63,750,000.00	60,000,000.00	3,750,000.00	6.3%
Federal Sponsored Program Pass-Through to Other State Agencies	1,036,648.75	966,681.53	69,967.22	7.2%
Other Operating Expenses	34,668,325.03	28,490,547.28	6,177,777.75	21.7%
Total Operating Expenses	663,823,963.82	638,181,663.90	25,642,299.92	4.0%
Operating Loss	(188,912,802.52)	(173,897,219.27)	(15,015,583.25)	-8.6%
Other Nonoperating Adjustments				
State Appropriations	88,536,731.91	79,322,956.88	9,213,775.03	11.6%
Nonexchange Sponsored Programs	11,000,000.00	11,900,000.00	(900,000.00)	-7.6%
Gift Contributions for Operations	35,646,908.44	16,207,718.35	19,439,190.09	119.9%
Net Investment Income	59,034,544.69	56,586,970.40	2,447,574.29	4.3%
Interest Expense on Capital Asset Financings	(11,819,396.91)	(12,684,886.14)	865,489.23	6.8%
Net Other Nonoperating Adjustments	182,398,788.13	151,332,759.49	31,066,028.64	20.5%
Adjusted Income (Loss) including Depreciation & Amortization	(6,514,014.39)	(22,564,459.78)	16,050,445.39	71.1%
Adjusted Margin % including Depreciation & Amortization	-1.0%	-3.6%		
Available University Fund Transfer	70,203,000.00	66,062,500.00	4,140,500.00	6.3%
Adjusted Income (Loss) with AUF Transfer	63,688,985.61	43,498,040.22	20,190,945.39	46.4%
Adjusted Margin % with AUF Transfer	8.6%	6.3%		
Investment Gain (Losses)	(84,882,066.68)	(78,544,300.16)	(6,337,766.52)	-8.1%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(21,193,081.07)	(35,046,259.94)	\$13,853,178.87	39.5%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-3.2%	-5.7%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	127,438,985.61	103,498,040.22	23,940,945.39	23.1%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	17.2%	14.9%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	-	7,725,150.94	(7,725,150.94)	-100.0%
Sponsored Programs	-	5,603,776.34	(5,603,776.34)	-100.0%
Net Sales and Services of Educational Activities	-	540,167.09	(540,167.09)	-100.0%
Net Auxiliary Enterprises	-	457,116.23	(457,116.23)	-100.0%
Other Operating Revenues	-	3,447.75	(3,447.75)	-100.0%
Total Operating Revenues	-	14,329,658.35	(14,329,658.35)	-100.0%
Operating Expenses				
Salaries and Wages	-	12,818,107.29	(12,818,107.29)	-100.0%
Payroll Related Costs	-	3,676,662.88	(3,676,662.88)	-100.0%
Professional Fees and Services	-	215,052.55	(215,052.55)	-100.0%
Other Contracted Services	-	145,478.04	(145,478.04)	-100.0%
Travel	-	381,985.64	(381,985.64)	-100.0%
Materials and Supplies	36,358.00	1,272,434.89	(1,236,076.89)	-97.1%
Utilities	-	472,781.35	(472,781.35)	-100.0%
Communications	-	41,034.26	(41,034.26)	-100.0%
Repairs and Maintenance	-	205,508.31	(205,508.31)	-100.0%
Rentals and Leases	-	899,116.37	(899,116.37)	-100.0%
Printing and Reproduction	-	75,893.59	(75,893.59)	-100.0%
Scholarships and Fellowships	-	3,336,164.06	(3,336,164.06)	-100.0%
Depreciation and Amortization	152,209.11	2,133,650.44	(1,981,441.33)	-92.9%
Federal Sponsored Program Pass-Through to Other State Agencies	-	35,442.57	(35,442.57)	-100.0%
Other Operating Expenses	-	1,329,564.89	(1,329,564.89)	-100.0%
Total Operating Expenses	188,567.11	27,038,877.13	(26,850,310.02)	-99.3%
Operating Loss	(188,567.11)	(12,709,218.78)	12,520,651.67	98.5%
Other Nonoperating Adjustments				
State Appropriations	-	10,152,795.77	(10,152,795.77)	-100.0%
Nonexchange Sponsored Programs	-	468,794.48	(468,794.48)	-100.0%
Gift Contributions for Operations	-	137,365.00	(137,365.00)	-100.0%
Net Investment Income	-	561,285.34	(561,285.34)	-100.0%
Interest Expense on Capital Asset Financings	-	(698,813.13)	698,813.13	100.0%
Net Other Nonoperating Adjustments	-	10,621,427.46	(10,621,427.46)	-100.0%
Adjusted Income (Loss) including Depreciation & Amortization	(188,567.11)	(2,087,791.32)	1,899,224.21	91.0%
Adjusted Margin % including Depreciation & Amortization	N/A	-8.1%		
Investment Gain (Losses)	-	(921,185.93)	921,185.93	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(188,567.11)	(3,008,977.25)	2,820,410.14	93.7%
Adj. Margin % with Investment Gains (Losses)	N/A	-12.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(36,358.00)	45,859.12	(82,217.12)	-179.3%
Adjusted Margin % excluding Depreciation & Amortization	N/A	0.2%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	71,018,204.20	67,993,324.39	3,024,879.81	4.4%
Sponsored Programs	16,636,800.99	16,646,043.36	(9,242.37)	-0.1%
Net Sales and Services of Educational Activities	3,792,470.33	3,851,489.91	(59,019.58)	-1.5%
Net Auxiliary Enterprises	6,774,251.50	5,555,497.27	1,218,754.23	21.9%
Other Operating Revenues	1,275,498.92	1,123,344.22	152,154.70	13.5%
Total Operating Revenues	99,497,225.94	95,169,699.15	4,327,526.79	4.5%
Operating Expenses				
Salaries and Wages	71,229,168.17	64,414,117.38	6,815,050.79	10.6%
Payroll Related Costs	16,827,360.07	14,886,253.51	1,941,106.56	13.0%
Professional Fees and Services	2,638,516.14	2,496,346.40	142,169.74	5.7%
Other Contracted Services	3,692,078.01	4,410,841.76	(718,763.75)	-16.3%
Travel	1,407,460.55	1,363,702.67	43,757.88	3.2%
Materials and Supplies	7,643,949.88	6,358,824.11	1,285,125.77	20.2%
Utilities	3,332,312.74	2,726,293.35	606,019.39	22.2%
Communications	135,632.12	186,026.85	(50,394.73)	-27.1%
Repairs and Maintenance	1,253,036.08	1,528,084.51	(275,048.43)	-18.0%
Rentals and Leases	1,716,822.83	1,901,715.64	(184,892.81)	-9.7%
Printing and Reproduction	374,884.41	584,433.88	(209,549.47)	-35.9%
Scholarships and Fellowships	10,522,670.35	12,681,560.71	(2,158,890.36)	-17.0%
Depreciation and Amortization	14,830,754.81	14,360,952.63	469,802.18	3.3%
Federal Sponsored Program Pass-Through to Other State Agencies	10,762.88	-	10,762.88	100.0%
State Sponsored Program Pass-Through to Other State Agencies	82,218.03	-	82,218.03	100.0%
Other Operating Expenses	5,731,116.29	4,283,759.49	1,447,356.80	33.8%
Total Operating Expenses	141,428,743.36	132,182,912.89	9,245,830.47	7.0%
Operating Loss	(41,931,517.42)	(37,013,213.74)	(4,918,303.68)	-13.3%
Other Nonoperating Adjustments				
State Appropriations	27,655,622.05	30,159,977.82	(2,504,355.77)	-8.3%
Nonexchange Sponsored Programs	13,159,716.25	5,681,053.00	7,478,663.25	131.6%
Gift Contributions for Operations	7,271,622.26	2,177,461.63	5,094,160.63	233.9%
Net Investment Income	5,685,160.73	5,565,836.91	119,323.82	2.1%
Interest Expense on Capital Asset Financings	(3,860,284.29)	(4,050,174.72)	189,890.43	4.7%
Net Other Nonoperating Adjustments	49,911,837.00	39,534,154.64	10,377,682.36	26.2%
Adjusted Income (Loss) including Depreciation & Amortization	7,980,319.58	2,520,940.90	5,459,378.68	216.6%
Adjusted Margin % including Depreciation & Amortization	5.2%	1.8%		
Investment Gain (Losses)	(1,851,557.62)	3,513,627.11	(5,365,184.73)	-152.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	6,128,761.96	6,034,568.01	94,193.95	1.6%
Adj. Margin % with Investment Gains (Losses)	4.0%	4.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	22,811,074.39	16,881,893.53	5,929,180.86	35.1%
Adjusted Margin % excluding Depreciation & Amortization	14.9%	12.2%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	28,110,335.63	28,666,122.00	(555,786.37)	-1.9%
Sponsored Programs	22,274,834.33	19,379,034.88	2,895,799.45	14.9%
Net Sales and Services of Educational Activities	2,710,748.80	1,164,579.97	1,546,168.83	132.8%
Net Auxiliary Enterprises	9,006,617.08	7,585,554.24	1,421,062.84	18.7%
Other Operating Revenues	5,263.22	159,982.04	(154,718.82)	-96.7%
Total Operating Revenues	62,107,799.06	56,955,273.13	5,152,525.93	9.0%
Operating Expenses				
Salaries and Wages	46,744,207.21	42,397,660.36	4,346,546.85	10.3%
Payroll Related Costs	11,463,921.73	10,965,661.09	498,260.64	4.5%
Professional Fees and Services	3,091,774.26	1,305,113.00	1,786,661.26	136.9%
Other Contracted Services	3,101,636.57	6,130,918.97	(3,029,282.40)	-49.4%
Travel	2,036,352.89	2,140,679.17	(104,326.28)	-4.9%
Materials and Supplies	5,675,783.55	5,684,489.44	(8,705.89)	-0.2%
Utilities	2,205,844.90	1,927,514.49	278,330.41	14.4%
Communications	463,305.78	551,663.23	(88,357.45)	-16.0%
Repairs and Maintenance	1,702,466.93	1,489,561.49	212,905.44	14.3%
Rentals and Leases	843,229.03	1,675,445.01	(832,215.98)	-49.7%
Printing and Reproduction	277,335.97	385,822.24	(108,486.27)	-28.1%
Scholarships and Fellowships	9,110,593.64	7,333,340.28	1,777,253.36	24.2%
Depreciation and Amortization	7,860,017.01	7,173,108.00	686,909.01	9.6%
Federal Sponsored Program Pass-Through to Other State Agencies	862,157.10	452,017.29	410,139.81	90.7%
State Sponsored Program Pass-Through to Other State Agencies	47,022.69	24,234.09	22,788.60	94.0%
Other Operating Expenses	4,345,942.76	2,974,185.31	1,371,757.45	46.1%
Total Operating Expenses	99,831,592.02	92,611,413.46	7,220,178.56	7.8%
Operating Loss	(37,723,792.96)	(35,656,140.33)	(2,067,652.63)	-5.8%
Other Nonoperating Adjustments				
State Appropriations	28,078,506.00	25,714,410.00	2,364,096.00	9.2%
Nonexchange Sponsored Programs	2,631,696.09	4,002,434.00	(1,370,737.91)	-34.2%
Gift Contributions for Operations	1,881,249.28	1,117,191.48	764,057.80	68.4%
Net Investment Income	3,420,775.82	3,431,630.69	(10,854.87)	-0.3%
Interest Expense on Capital Asset Financings	(1,795,346.55)	(1,955,226.93)	159,880.38	8.2%
Net Other Nonoperating Adjustments	34,216,880.64	32,310,439.24	1,906,441.40	5.9%
Adjusted Income (Loss) including Depreciation & Amortization	(3,506,912.32)	(3,345,701.09)	(161,211.23)	-4.8%
Adjusted Margin % including Depreciation & Amortization	-3.6%	-3.7%		
Investment Gain (Losses)	(4,421,152.69)	(6,964,026.79)	2,542,874.10	36.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(7,928,065.01)	(10,309,727.88)	2,381,662.87	23.1%
Adj. Margin % with Investment Gains (Losses)	-8.5%	-12.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,353,104.69	3,827,406.91	525,697.78	13.7%
Adjusted Margin % excluding Depreciation & Amortization	4.4%	4.2%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	4,851,987.40	4,197,813.19	654,174.21	15.6%
Sponsored Programs	1,731,810.20	1,629,924.66	101,885.54	6.3%
Net Sales and Services of Educational Activities	353,080.72	529,976.16	(176,895.44)	-33.4%
Net Auxiliary Enterprises	1,924,288.14	1,060,197.04	864,091.10	81.5%
Other Operating Revenues	188,933.62	31,115.66	157,817.96	507.2%
Total Operating Revenues	9,050,100.08	7,449,026.71	1,601,073.37	21.5%
Operating Expenses				
Salaries and Wages	8,331,955.58	6,920,419.92	1,411,535.66	20.4%
Payroll Related Costs	1,940,904.13	1,303,642.17	637,261.96	48.9%
Cost of Goods Sold	2,646.02	3,877.20	(1,231.18)	-31.8%
Professional Fees and Services	358,488.02	1,026,077.78	(667,589.76)	-65.1%
Other Contracted Services	768,926.62	953,997.14	(185,070.52)	-19.4%
Travel	365,024.87	302,779.75	62,245.12	20.6%
Materials and Supplies	1,630,177.57	1,215,193.11	414,984.46	34.1%
Utilities	419,164.66	514,700.86	(95,536.20)	-18.6%
Communications	210,654.43	139,399.97	71,254.46	51.1%
Repairs and Maintenance	(238,499.77)	372,759.34	(611,259.11)	-164.0%
Rentals and Leases	64,804.18	104,786.43	(39,982.25)	-38.2%
Printing and Reproduction	33,219.78	20,392.81	12,826.97	62.9%
Scholarships and Fellowships	2,077,975.45	3,607,790.01	(1,529,814.56)	-42.4%
Depreciation and Amortization	3,491,250.00	3,257,649.19	233,600.81	7.2%
Federal Sponsored Program Pass-Through to Other State Agencies	(44,024.12)	-	(44,024.12)	100.0%
Other Operating Expenses	317,350.90	424,782.98	(107,432.08)	-25.3%
Total Operating Expenses	19,730,018.32	20,168,248.66	(438,230.34)	-2.2%
Operating Loss	(10,679,918.24)	(12,719,221.95)	2,039,303.71	16.0%
Other Nonoperating Adjustments				
State Appropriations	8,513,484.89	7,290,697.29	1,222,787.60	16.8%
Nonexchange Sponsored Programs	801,663.88	809,497.81	(7,833.93)	-1.0%
Gift Contributions for Operations	443,306.08	1,265,711.50	(822,405.42)	-65.0%
Net Investment Income	581,734.69	570,379.78	11,354.91	2.0%
Interest Expense on Capital Asset Financings	(1,355,420.67)	(1,428,159.36)	72,738.69	5.1%
Net Other Nonoperating Adjustments	8,984,768.87	8,508,127.02	476,641.85	5.6%
Adjusted Income (Loss) including Depreciation & Amortization	(1,695,149.37)	(4,211,094.93)	2,515,945.56	59.7%
Adjusted Margin % including Depreciation & Amortization	-8.7%	-24.2%		
Investment Gain (Losses)	(957,384.63)	(741,372.01)	(216,012.62)	-29.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(2,652,534.00)	(4,952,466.94)	2,299,932.94	46.4%
Adj. Margin % with Investment Gains (Losses)	-14.4%	-29.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	1,796,100.63	(953,445.74)	2,749,546.37	288.4%
Adjusted Margin % excluding Depreciation & Amortization	9.3%	-5.5%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	29,334,702.98	-	29,334,702.98	100.0%
Sponsored Programs	25,640,492.62	-	25,640,492.62	100.0%
Net Sales and Services of Educational Activities	2,034,196.61	-	2,034,196.61	100.0%
Net Auxiliary Enterprises	2,828,277.79	-	2,828,277.79	100.0%
Other Operating Revenues	406,308.51	-	406,308.51	100.0%
Total Operating Revenues	60,243,978.51	-	60,243,978.51	100.0%
Operating Expenses				
Salaries and Wages	48,131,854.29	-	48,131,854.29	100.0%
Payroll Related Costs	12,411,212.84	-	12,411,212.84	100.0%
Cost of Goods Sold	107,740.91	-	107,740.91	100.0%
Professional Fees and Services	368,115.87	-	368,115.87	100.0%
Other Contracted Services	1,494,719.96	-	1,494,719.96	100.0%
Travel	952,598.20	-	952,598.20	100.0%
Materials and Supplies	2,409,859.89	-	2,409,859.89	100.0%
Utilities	2,835,331.27	-	2,835,331.27	100.0%
Communications	41,443.76	-	41,443.76	100.0%
Repairs and Maintenance	1,569,470.57	-	1,569,470.57	100.0%
Rentals and Leases	428,039.08	-	428,039.08	100.0%
Printing and Reproduction	185,620.44	-	185,620.44	100.0%
Bad Debt Expense	4,700.38	-	4,700.38	100.0%
Scholarships and Fellowships	13,284,358.18	-	13,284,358.18	100.0%
Depreciation and Amortization	9,554,491.32	-	9,554,491.32	100.0%
Federal Sponsored Program Pass-Through to Other State Agencies	40,774.36	-	40,774.36	100.0%
Other Operating Expenses	1,785,247.74	-	1,785,247.74	100.0%
Total Operating Expenses	95,605,579.06	-	95,605,579.06	100.0%
Operating Loss	(35,361,600.55)	-	(35,361,600.55)	100.0%
Other Nonoperating Adjustments				
State Appropriations	38,836,148.00	-	38,836,148.00	100.0%
Nonexchange Sponsored Programs	2,037,785.41	-	2,037,785.41	100.0%
Gift Contributions for Operations	633,471.79	-	633,471.79	100.0%
Net Investment Income	1,253,144.19	-	1,253,144.19	100.0%
Interest Expense on Capital Asset Financings	(1,579,460.94)	-	(1,579,460.94)	100.0%
Net Other Nonoperating Adjustments	41,181,088.45	-	41,181,088.45	100.0%
Adjusted Income (Loss) including Depreciation & Amortization	5,819,487.90	-	5,819,487.90	100.0%
Adjusted Margin % including Depreciation & Amortization	5.6%			
Investment Gain (Losses)	(461,458.52)	-	(461,458.52)	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,358,029.38	-	5,358,029.38	100.0%
Adj. Margin % with Investment Gains (Losses)	5.2%			
Adjusted Income (Loss) excluding Depreciation & Amortization	15,373,979.22	-	15,373,979.22	100.0%
Adjusted Margin % excluding Depreciation & Amortization	14.9%			

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	45,057,646.80	46,917,642.64	(1,859,995.84)	-4.0%
Sponsored Programs	15,412,824.11	13,305,655.83	2,107,168.28	15.8%
Net Sales and Services of Educational Activities	4,083,795.92	4,135,520.55	(51,724.63)	-1.3%
Net Auxiliary Enterprises	11,940,036.50	10,925,089.38	1,014,947.12	9.3%
Other Operating Revenues	1,095,137.51	726,690.09	368,447.42	50.7%
Total Operating Revenues	77,589,440.84	76,010,598.49	1,578,842.35	2.1%
Operating Expenses				
Salaries and Wages	58,749,878.89	56,802,990.29	1,946,888.60	3.4%
Payroll Related Costs	15,274,968.51	13,406,194.75	1,868,773.76	13.9%
Cost of Goods Sold	100,000.00	38,900.45	61,099.55	157.1%
Professional Fees and Services	1,514,593.08	1,169,727.48	344,865.60	29.5%
Other Contracted Services	3,644,727.64	3,756,939.78	(112,212.14)	-3.0%
Travel	2,483,821.91	2,307,279.86	176,542.05	7.7%
Materials and Supplies	8,258,618.62	6,461,422.85	1,797,195.77	27.8%
Utilities	2,343,586.75	3,325,000.00	(981,413.25)	-29.5%
Communications	780,166.64	1,207,829.39	(427,662.75)	-35.4%
Repairs and Maintenance	1,618,808.71	2,557,887.20	(939,078.49)	-36.7%
Rentals and Leases	507,235.62	872,559.39	(365,323.77)	-41.9%
Printing and Reproduction	270,247.02	321,689.97	(51,442.95)	-16.0%
Bad Debt Expense	59,067.09	62,500.00	(3,432.91)	-5.5%
Scholarships and Fellowships	11,058,971.57	9,881,843.53	1,177,128.04	11.9%
Depreciation and Amortization	11,931,370.90	11,372,669.60	558,701.30	4.9%
Federal Sponsored Program Pass-Through to Other State Agencies	127,375.53	300,000.00	(172,624.47)	-57.5%
Other Operating Expenses	3,590,172.35	3,020,188.65	569,983.70	18.9%
Total Operating Expenses	122,313,610.83	116,865,623.19	5,447,987.64	4.7%
Operating Loss	(44,724,169.99)	(40,855,024.70)	(3,869,145.29)	-9.5%
Other Nonoperating Adjustments				
State Appropriations	31,272,095.50	28,402,201.75	2,869,893.75	10.1%
Nonexchange Sponsored Programs	12,812,486.25	11,681,786.25	1,130,700.00	9.7%
Gift Contributions for Operations	2,000,000.00	1,875,000.00	125,000.00	6.7%
Net Investment Income	4,051,969.99	4,813,524.92	(761,554.93)	-15.8%
Interest Expense on Capital Asset Financings	(3,682,514.73)	(3,948,540.93)	266,026.20	6.7%
Net Other Nonoperating Adjustments	46,454,037.01	42,823,971.99	3,630,065.02	8.5%
Adjusted Income (Loss) including Depreciation & Amortization	1,729,867.02	1,968,947.29	(239,080.27)	-12.1%
Adjusted Margin % including Depreciation & Amortization	1.4%	1.6%		
Investment Gain (Losses)	(6,221,880.08)	(4,536,532.71)	(1,685,347.37)	-37.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,492,013.06)	(2,567,585.42)	(1,924,427.64)	-75.0%
Adj. Margin % with Investment Gains (Losses)	-3.7%	-2.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,661,237.92	13,341,616.89	319,621.03	2.4%
Adjusted Margin % excluding Depreciation & Amortization	10.7%	10.9%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	10,110,634.00	9,346,034.00	764,600.00	8.2%
Sponsored Programs	3,009,198.90	4,289,977.43	(1,280,778.53)	-29.9%
Net Sales and Services of Educational Activities	2,033,216.12	1,687,302.45	345,913.67	20.5%
Net Auxiliary Enterprises	2,060,895.00	1,328,007.64	732,887.36	55.2%
Other Operating Revenues	186,195.52	5,738.87	180,456.65	3,144.5%
Total Operating Revenues	17,400,139.54	16,657,060.39	743,079.15	4.5%
Operating Expenses				
Salaries and Wages	16,756,276.89	14,069,258.06	2,687,018.83	19.1%
Payroll Related Costs	3,973,141.82	3,596,138.75	377,003.07	10.5%
Cost of Goods Sold	6,893.59	3,192.43	3,701.16	115.9%
Professional Fees and Services	596,011.25	767,864.04	(171,852.79)	-22.4%
Other Contracted Services	1,757,651.44	1,182,331.04	575,320.40	48.7%
Travel	463,702.98	378,099.46	85,603.52	22.6%
Materials and Supplies	2,696,877.49	2,458,292.72	238,584.77	9.7%
Utilities	653,334.44	429,000.38	224,334.06	52.3%
Communications	118,519.40	590,316.57	(471,797.17)	-79.9%
Repairs and Maintenance	681,907.40	880,965.73	(199,058.33)	-22.6%
Rentals and Leases	198,734.07	155,008.25	43,725.82	28.2%
Printing and Reproduction	456,932.60	307,626.73	149,305.87	48.5%
Bad Debt Expense	-	6,997.38	(6,997.38)	-100.0%
Scholarships and Fellowships	669,526.17	1,062,976.66	(393,450.49)	-37.0%
Depreciation and Amortization	3,404,246.19	3,288,693.25	115,552.94	3.5%
Federal Sponsored Program Pass-Through to Other State Agencies	-	23,303.00	(23,303.00)	-100.0%
Other Operating Expenses	1,078,098.43	617,649.39	460,449.04	74.5%
Total Operating Expenses	33,511,854.16	29,817,713.84	3,694,140.32	12.4%
Operating Loss	(16,111,714.62)	(13,160,653.45)	(2,951,061.17)	-22.4%
Other Nonoperating Adjustments				
State Appropriations	9,961,512.00	9,121,434.00	840,078.00	9.2%
Nonexchange Sponsored Programs	2,467,368.00	64,827.00	2,402,541.00	3,706.1%
Gift Contributions for Operations	654,722.43	520,892.71	133,829.72	25.7%
Net Investment Income	1,249,540.42	1,424,005.43	(174,465.01)	-12.3%
Interest Expense on Capital Asset Financings	(994,717.29)	(1,054,494.54)	59,777.25	5.7%
Net Other Nonoperating Adjustments	13,338,425.56	10,076,664.60	3,261,760.96	32.4%
Adjusted Income (Loss) including Depreciation & Amortization	(2,773,289.06)	(3,083,988.85)	310,699.79	10.1%
Adjusted Margin % including Depreciation & Amortization	-8.7%	-11.1%		
Investment Gain (Losses)	(1,563,281.12)	(1,357,091.88)	(206,189.24)	-15.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,336,570.18)	(4,441,080.73)	104,510.55	2.4%
Adj. Margin % with Investment Gains (Losses)	-14.4%	-16.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	630,957.13	204,704.40	426,252.73	208.2%
Adjusted Margin % excluding Depreciation & Amortization	2.0%	0.7%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	5,681,828.80	5,562,519.25	119,309.55	2.1%
Sponsored Programs	139,968,454.90	131,665,377.73	8,303,077.17	6.3%
Net Sales and Services of Educational Activities	3,307,286.82	2,382,092.87	925,193.95	38.8%
Net Sales and Services of Hospitals	261,277,065.66	219,754,401.90	41,522,663.76	18.9%
Net Professional Fees	127,873,518.51	112,585,293.44	15,288,225.07	13.6%
Net Auxiliary Enterprises	7,717,212.92	5,735,314.98	1,981,897.94	34.6%
Other Operating Revenues	11,419,587.24	11,238,135.84	181,451.40	1.6%
Total Operating Revenues	557,244,954.85	488,923,136.01	68,321,818.84	14.0%
Operating Expenses				
Salaries and Wages	320,941,411.28	289,279,481.51	31,661,929.77	10.9%
Payroll Related Costs	71,748,129.94	63,775,771.58	7,972,358.36	12.5%
Cost of Goods Sold	1,189,901.58	943,405.04	246,496.54	26.1%
Professional Fees and Services	14,604,626.04	11,724,323.05	2,880,302.99	24.6%
Other Contracted Services	33,112,551.52	30,384,550.58	2,728,000.94	9.0%
Travel	3,100,095.59	2,461,427.14	638,668.45	25.9%
Materials and Supplies	88,886,711.54	95,020,446.99	(6,133,735.45)	-6.5%
Utilities	6,310,549.53	5,728,482.15	582,067.38	10.2%
Communications	2,829,672.03	2,772,339.44	57,332.59	2.1%
Repairs and Maintenance	3,314,474.25	889,794.66	2,424,679.59	272.5%
Rentals and Leases	2,086,057.57	1,063,638.85	1,022,418.72	96.1%
Printing and Reproduction	707,334.67	763,027.62	(55,692.95)	-7.3%
Scholarships and Fellowships	341,390.06	187,666.50	153,723.56	81.9%
Depreciation and Amortization	39,275,908.70	34,042,803.05	5,233,105.65	15.4%
Federal Sponsored Program Pass-Through to Other State Agencies	477,966.69	522,564.13	(44,597.44)	-8.5%
Other Operating Expenses	12,566,615.50	10,454,558.81	2,112,056.69	20.2%
Total Operating Expenses	601,493,396.49	550,014,281.10	51,479,115.39	9.4%
Operating Loss	(44,248,441.64)	(61,091,145.09)	16,842,703.45	27.6%
Other Nonoperating Adjustments				
State Appropriations	46,437,451.00	42,340,768.00	4,096,683.00	9.7%
Gift Contributions for Operations	4,289,544.39	4,856,430.93	(566,886.54)	-11.7%
Net Investment Income	25,144,985.31	30,118,613.35	(4,973,628.04)	-16.5%
Interest Expense on Capital Asset Financings	(7,661,041.26)	(8,031,634.80)	370,593.54	4.6%
Net Other Nonoperating Adjustments	68,210,939.44	69,284,177.48	(1,073,238.04)	-1.5%
Adjusted Income (Loss) including Depreciation & Amortization	23,962,497.80	8,193,032.39	15,769,465.41	192.5%
Adjusted Margin % including Depreciation & Amortization	3.8%	1.4%		
Investment Gain (Losses)	(36,158,018.97)	(46,364,879.37)	10,206,860.40	22.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(12,195,521.17)	(38,171,846.98)	25,976,325.81	68.1%
Adj. Margin % with Investment Gains (Losses)	-2.0%	-7.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	63,238,406.50	42,235,835.44	21,002,571.06	49.7%
Adjusted Margin % excluding Depreciation & Amortization	10.0%	7.5%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	9,497,260.54	9,329,396.65	167,863.89	1.8%
Sponsored Programs	42,850,831.34	44,981,419.47	(2,130,588.13)	-4.7%
Net Sales and Services of Educational Activities	4,248,930.74	4,856,746.32	(607,815.58)	-12.5%
Net Sales and Services of Hospitals	246,103,615.36	226,806,780.72	19,296,834.64	8.5%
Net Professional Fees	42,223,966.26	39,777,758.85	2,446,207.41	6.1%
Net Auxiliary Enterprises	2,395,712.47	1,694,786.46	700,926.01	41.4%
Other Operating Revenues	17,041,396.01	24,293,377.08	(7,251,981.07)	-29.9%
Total Operating Revenues	364,361,712.72	351,740,265.55	12,621,447.17	3.6%
Operating Expenses				
Salaries and Wages	236,008,533.49	218,085,850.28	17,922,683.21	8.2%
Payroll Related Costs	62,228,632.80	57,020,618.81	5,208,013.99	9.1%
Cost of Goods Sold	21,610,278.95	18,261,323.54	3,348,955.41	18.3%
Professional Fees and Services	7,319,779.58	7,861,202.04	(541,422.46)	-6.9%
Other Contracted Services	29,983,456.77	24,554,844.31	5,428,612.46	22.1%
Travel	2,031,289.57	1,580,635.70	450,653.87	28.5%
Materials and Supplies	36,621,641.63	35,258,495.33	1,363,146.30	3.9%
Utilities	9,953,954.68	9,277,919.08	676,035.60	7.3%
Communications	2,456,950.55	2,291,397.84	165,552.71	7.2%
Repairs and Maintenance	12,222,260.27	10,315,053.70	1,907,206.57	18.5%
Rentals and Leases	6,564,920.46	6,690,482.35	(125,561.89)	-1.9%
Printing and Reproduction	364,210.89	330,425.08	33,785.81	10.2%
Scholarships and Fellowships	2,037,052.72	1,463,015.70	574,037.02	39.2%
Depreciation and Amortization	26,594,516.72	24,943,689.19	1,650,827.53	6.6%
Federal Sponsored Program Pass-Through to Other State Agencies	16,153.20	73,128.27	(56,975.07)	-77.9%
Other Operating Expenses	6,553,807.71	10,993,431.13	(4,439,623.42)	-40.4%
Total Operating Expenses	462,567,439.99	429,001,512.35	33,565,927.64	7.8%
Operating Loss	(98,205,727.27)	(77,261,246.80)	(20,944,480.47)	-27.1%
Other Nonoperating Adjustments				
State Appropriations	90,578,059.01	86,600,985.81	3,977,073.20	4.6%
Nonexchange Sponsored Programs	394,925.20	405,838.80	(10,913.60)	-2.7%
Gift Contributions for Operations	1,857,450.99	1,418,542.16	438,908.83	30.9%
Net Investment Income	11,526,586.59	9,833,835.20	1,692,751.39	17.2%
Interest Expense on Capital Asset Financings	(1,851,643.05)	(1,817,639.13)	(34,003.92)	-1.9%
Net Other Nonoperating Adjustments	102,505,378.74	96,441,562.84	6,063,815.90	6.3%
Adjusted Income (Loss) including Depreciation & Amortization	4,299,651.47	19,180,316.04	(14,880,664.57)	-77.6%
Adjusted Margin % including Depreciation & Amortization	0.9%	4.3%		
Investment Gain (Losses)	(9,472,561.60)	(19,146,280.99)	9,673,719.39	50.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(5,172,910.13)	34,035.05	(5,206,945.18)	-15,298.8%
Adj. Margin % with Investment Gains (Losses)	-1.1%	-		
Adjusted Income (Loss) excluding Depreciation & Amortization	30,894,168.19	44,124,005.23	(13,229,837.04)	-30.0%
Adjusted Margin % excluding Depreciation & Amortization	6.6%	9.8%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	14,741,728.44	12,982,756.81	1,758,971.63	13.5%
Sponsored Programs	175,465,258.63	142,478,499.77	32,986,758.86	23.2%
Net Sales and Services of Educational Activities	9,663,033.74	7,984,541.90	1,678,491.84	21.0%
Net Sales and Services of Hospitals	18,969,632.51	15,153,031.58	3,816,600.93	25.2%
Net Professional Fees	83,717,132.74	64,553,716.23	19,163,416.51	29.7%
Net Auxiliary Enterprises	7,091,623.34	6,731,417.22	360,206.12	5.4%
Other Operating Revenues	3,594,722.37	4,041,411.68	(446,689.31)	-11.1%
Total Operating Revenues	313,243,131.77	253,925,375.19	59,317,756.58	23.4%
Operating Expenses				
Salaries and Wages	205,527,056.27	183,157,415.72	22,369,640.55	12.2%
Payroll Related Costs	42,843,315.72	36,451,208.23	6,392,107.49	17.5%
Cost of Goods Sold	5,942,052.17	3,712,950.26	2,229,101.91	60.0%
Professional Fees and Services	17,427,451.74	12,942,214.91	4,485,236.83	34.7%
Other Contracted Services	19,195,460.09	19,410,694.29	(215,234.20)	-1.1%
Travel	2,817,724.11	2,706,405.39	111,318.72	4.1%
Materials and Supplies	14,558,354.04	13,165,543.45	1,392,810.59	10.6%
Utilities	4,602,108.39	4,600,210.52	1,897.87	-
Communications	1,400,542.98	1,282,644.86	117,898.12	9.2%
Repairs and Maintenance	3,360,496.94	2,081,036.97	1,279,459.97	61.5%
Rentals and Leases	8,655,346.52	7,433,783.93	1,221,562.59	16.4%
Printing and Reproduction	1,431,236.96	1,394,846.10	36,390.86	2.6%
Scholarships and Fellowships	1,188,890.00	1,478,045.79	(289,155.79)	-19.6%
Depreciation and Amortization	15,250,103.59	14,854,662.00	395,441.59	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	1,518,154.82	1,783,104.87	(264,950.05)	-14.9%
Other Operating Expenses	10,732,663.76	9,904,050.85	828,612.91	8.4%
Total Operating Expenses	356,450,958.10	316,358,818.14	40,092,139.96	12.7%
Operating Loss	(43,207,826.33)	(62,433,442.95)	19,225,616.62	30.8%
Other Nonoperating Adjustments				
State Appropriations	51,068,510.35	49,847,342.60	1,221,167.75	2.4%
Nonexchange Sponsored Programs	65,693.00	40,794.29	24,898.71	61.0%
Gift Contributions for Operations	4,983,624.01	8,489,848.55	(3,506,224.54)	-41.3%
Net Investment Income	9,475,293.65	8,483,711.28	991,582.37	11.7%
Interest Expense on Capital Asset Financings	(2,722,358.43)	(2,907,682.26)	185,323.83	6.4%
Net Other Nonoperating Adjustments	62,870,762.58	63,954,014.46	(1,083,251.88)	-1.7%
Adjusted Income (Loss) including Depreciation & Amortization	19,662,936.25	1,520,571.51	18,142,364.74	1,193.1%
Adjusted Margin % including Depreciation & Amortization	5.2%	0.5%		
Investment Gain (Losses)	(10,508,572.11)	(14,920,034.91)	4,411,462.80	29.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	9,154,364.14	(13,399,463.40)	22,553,827.54	168.3%
Adj. Margin % with Investment Gains (Losses)	2.5%	-4.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	34,913,039.84	16,375,233.51	18,537,806.33	113.2%
Adjusted Margin % excluding Depreciation & Amortization	9.2%	5.1%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	9,629,194.25	8,951,116.75	678,077.50	7.6%
Sponsored Programs	71,018,077.06	73,625,446.42	(2,607,369.36)	-3.5%
Net Sales and Services of Educational Activities	7,097,205.99	6,812,435.40	284,770.59	4.2%
Net Professional Fees	47,677,873.00	41,676,170.89	6,001,702.11	14.4%
Net Auxiliary Enterprises	1,265,040.39	1,392,438.96	(127,398.57)	-9.1%
Other Operating Revenues	2,916,630.50	5,215,516.24	(2,298,885.74)	-44.1%
Total Operating Revenues	139,604,021.19	137,673,124.66	1,930,896.53	1.4%
Operating Expenses				
Salaries and Wages	102,604,105.30	102,272,669.55	331,435.75	0.3%
Payroll Related Costs	26,351,066.35	23,110,636.24	3,240,430.11	14.0%
Professional Fees and Services	5,729,202.96	3,651,599.69	2,077,603.27	56.9%
Other Contracted Services	4,954,209.61	2,952,682.55	2,001,527.06	67.8%
Travel	1,214,601.38	1,192,185.42	22,415.96	1.9%
Materials and Supplies	10,344,801.51	9,617,774.88	727,026.63	7.6%
Utilities	4,649,142.00	4,375,000.00	274,142.00	6.3%
Communications	2,240,380.37	3,432,024.93	(1,191,644.56)	-34.7%
Repairs and Maintenance	1,422,240.17	1,547,127.55	(124,887.38)	-8.1%
Rentals and Leases	1,400,795.34	1,406,884.07	(6,088.73)	-0.4%
Printing and Reproduction	447,916.96	394,370.67	53,546.29	13.6%
Scholarships and Fellowships	1,092,157.09	1,137,637.94	(45,480.85)	-4.0%
Depreciation and Amortization	13,250,000.00	13,125,000.00	125,000.00	1.0%
Federal Sponsored Program Pass-Through to Other State Agencies	387,500.00	375,000.00	12,500.00	3.3%
Other Operating Expenses	8,923,230.08	9,447,705.60	(524,475.52)	-5.6%
Total Operating Expenses	185,011,349.12	178,038,299.09	6,973,050.03	3.9%
Operating Loss	(45,407,327.93)	(40,365,174.43)	(5,042,153.50)	-12.5%
Other Nonoperating Adjustments				
State Appropriations	42,154,784.50	44,058,761.75	(1,903,977.25)	-4.3%
Nonexchange Sponsored Programs	325,000.00	312,500.00	12,500.00	4.0%
Gift Contributions for Operations	2,105,031.76	3,193,953.46	(1,088,921.70)	-34.1%
Net Investment Income	9,571,618.44	9,377,011.57	194,606.87	2.1%
Interest Expense on Capital Asset Financings	(2,057,236.26)	(2,200,666.89)	143,430.63	6.5%
Net Other Nonoperating Adjustments	52,099,198.44	54,741,559.89	(2,642,361.45)	-4.8%
Adjusted Income (Loss) including Depreciation & Amortization	6,691,870.51	14,376,385.46	(7,684,514.95)	-53.5%
Adjusted Margin % including Depreciation & Amortization	3.5%	7.4%		
Investment Gain (Losses)	(14,528,264.34)	(14,636,304.94)	108,040.60	0.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	(7,836,393.83)	(259,919.48)	(7,576,474.35)	-2,914.9%
Adj. Margin % with Investment Gains (Losses)	-4.4%	-0.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	19,941,870.51	27,501,385.46	(7,559,514.95)	-27.5%
Adjusted Margin % excluding Depreciation & Amortization	10.3%	14.1%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	653,803.28	558,564.08	95,239.20	17.1%
Sponsored Programs	66,794,159.07	70,787,139.20	(3,992,980.13)	-5.6%
Net Sales and Services of Educational Activities	846,923.73	747,921.06	99,002.67	13.2%
Net Sales and Services of Hospitals	825,330,184.03	774,169,916.02	51,160,268.01	6.6%
Net Professional Fees	102,907,313.11	100,114,857.24	2,792,455.87	2.8%
Net Auxiliary Enterprises	10,613,476.19	11,175,494.84	(562,018.65)	-5.0%
Other Operating Revenues	22,202,617.13	21,897,359.99	305,257.14	1.4%
Total Operating Revenues	1,029,348,476.54	979,451,252.43	49,897,224.11	5.1%
Operating Expenses				
Salaries and Wages	458,828,921.96	434,784,477.62	24,044,444.34	5.5%
Payroll Related Costs	128,555,833.41	117,658,142.75	10,897,690.66	9.3%
Cost of Goods Sold	811,764.87	1,591,095.58	(779,330.71)	-49.0%
Professional Fees and Services	44,395,384.28	42,109,366.09	2,286,018.19	5.4%
Other Contracted Services	34,235,359.04	26,103,748.42	8,131,610.62	31.2%
Travel	8,460,056.68	5,557,614.69	2,902,441.99	52.2%
Materials and Supplies	201,225,731.94	188,733,333.79	12,492,398.15	6.6%
Utilities	12,694,445.86	11,079,453.19	1,614,992.67	14.6%
Communications	1,999,182.84	2,286,992.96	(287,810.12)	-12.6%
Repairs and Maintenance	23,764,280.09	27,796,209.95	(4,031,929.86)	-14.5%
Rentals and Leases	10,728,041.64	11,067,481.96	(339,440.32)	-3.1%
Printing and Reproduction	1,208,801.72	1,148,313.04	60,488.68	5.3%
Scholarships and Fellowships	1,236,746.88	1,855,504.00	(618,757.12)	-33.3%
Depreciation and Amortization	85,125,518.41	74,667,282.94	10,458,235.47	14.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,381.50	(1,861,544.61)	1,862,926.11	100.1%
State Sponsored Program Pass-Through to Other State Agencies	88,234.96	248,005.48	(159,770.52)	-64.4%
Other Operating Expenses	7,807,967.43	8,496,973.38	(689,005.95)	-8.1%
Total Operating Expenses	1,021,167,653.51	953,322,451.23	67,845,202.28	7.1%
Operating Loss	8,180,823.03	26,128,801.20	(17,947,978.17)	-68.7%
Other Nonoperating Adjustments				
State Appropriations	50,139,927.72	46,778,917.71	3,361,010.01	7.2%
Nonexchange Sponsored Programs	1,233,226.88	1,847,504.00	(614,277.12)	-33.2%
Gift Contributions for Operations	39,497,330.66	21,227,473.87	18,269,856.79	86.1%
Net Investment Income	31,251,648.61	17,745,148.15	13,506,500.46	76.1%
Interest Expense on Capital Asset Financings	(8,504,162.58)	(8,967,629.85)	463,467.27	5.2%
Net Other Nonoperating Adjustments	113,617,971.29	78,631,413.88	34,986,557.41	44.5%
Adjusted Income (Loss) including Depreciation & Amortization	121,798,794.32	104,760,215.08	17,038,579.24	16.3%
Adjusted Margin % including Depreciation & Amortization	10.6%	9.8%		
Investment Gain (Losses)	180,535.16	(58,294,957.77)	58,475,492.93	100.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	121,979,329.48	46,465,257.31	75,514,072.17	162.5%
Adj. Margin % with Investment Gains (Losses)	10.6%	4.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	206,924,312.73	179,427,498.02	27,496,814.71	15.3%
Adjusted Margin % excluding Depreciation & Amortization	18.0%	16.8%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2015

	November Year-to-Date FY 2016	November Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	39,041.78	37,449.36	1,592.42	4.3%
Sponsored Programs	6,097,610.29	3,892,004.61	2,205,605.68	56.7%
Net Sales and Services of Educational Activities	491,180.57	410,696.72	80,483.85	19.6%
Net Sales and Services of Hospitals	12,787,502.95	16,429,048.16	(3,641,545.21)	-22.2%
Net Professional Fees	3,613,121.32	3,907,314.29	(294,192.97)	-7.5%
Net Auxiliary Enterprises	60,964.45	53,250.86	7,713.59	14.5%
Other Operating Revenues	4,925,385.85	821,263.48	4,104,122.37	499.7%
Total Operating Revenues	28,014,807.21	25,551,027.48	2,463,779.73	9.6%
Operating Expenses				
Salaries and Wages	23,471,783.35	19,598,702.92	3,873,080.43	19.8%
Payroll Related Costs	6,555,582.85	5,636,381.08	919,201.77	16.3%
Cost of Goods Sold	40,637.96	32,786.43	7,851.53	23.9%
Professional Fees and Services	2,320,223.38	2,178,229.33	141,994.05	6.5%
Other Contracted Services	2,869,891.85	2,466,846.41	403,045.44	16.3%
Travel	175,589.89	153,477.58	22,112.31	14.4%
Materials and Supplies	5,864,821.11	5,284,827.30	579,993.81	11.0%
Utilities	500,750.23	617,360.60	(116,610.37)	-18.9%
Communications	310,355.59	251,184.36	59,171.23	23.6%
Repairs and Maintenance	1,314,024.25	1,265,315.14	48,709.11	3.8%
Rentals and Leases	261,650.71	319,889.06	(58,238.35)	-18.2%
Printing and Reproduction	12,758.33	15,194.94	(2,436.61)	-16.0%
Scholarships and Fellowships	44,888.22	5,987.50	38,900.72	649.7%
Depreciation and Amortization	2,707,863.97	2,748,842.93	(40,978.96)	-1.5%
Federal Sponsored Program Pass-Through to Other State Agencies	27,117.60	43,367.59	(16,249.99)	-37.5%
Other Operating Expenses	867,570.13	647,471.27	220,098.86	34.0%
Total Operating Expenses	47,345,509.42	41,265,864.44	6,079,644.98	14.7%
Operating Loss	(19,330,702.21)	(15,714,836.96)	(3,615,865.25)	-23.0%
Other Nonoperating Adjustments				
State Appropriations	13,448,993.74	10,779,712.98	2,669,280.76	24.8%
Gift Contributions for Operations	80,615.62	29,291.72	51,323.90	175.2%
Net Investment Income	1,045,394.46	1,070,541.77	(25,147.31)	-2.3%
Interest Expense on Capital Asset Financings	(330,923.43)	(360,360.93)	29,437.50	8.2%
Net Other Nonoperating Adjustments	14,244,080.39	11,519,185.54	2,724,894.85	23.7%
Adjusted Income (Loss) including Depreciation & Amortization	(5,086,621.82)	(4,195,651.42)	(890,970.40)	-21.2%
Adjusted Margin % including Depreciation & Amortization	-11.9%	-11.2%		
Investment Gain (Losses)	(1,047,723.04)	(1,061,182.37)	13,459.33	1.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,134,344.86)	(5,256,833.79)	(877,511.07)	-16.7%
Adj. Margin % with Investment Gains (Losses)	-14.8%	-14.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(2,378,757.85)	(1,446,808.49)	(931,949.36)	-64.4%
Adjusted Margin % excluding Depreciation & Amortization	-5.6%	-3.9%		