

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

DECEMBER 2016



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE FOUR MONTHS ENDING
December 31, 2016**

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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 December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	580,211,864.61	549,484,893.01	30,726,971.60	5.6%
Sponsored Programs	1,015,357,103.30	1,000,247,498.23	15,109,605.07	1.5%
Net Sales and Services of Educational Activities	216,397,268.33	217,245,238.65	(847,970.32)	-0.4%
Net Sales and Services of Hospitals	1,755,446,700.45	1,834,815,709.94	(79,369,009.49)	-4.3%
Net Professional Fees	583,589,332.14	548,599,493.77	34,989,838.37	6.4%
Net Auxiliary Enterprises	248,828,208.64	221,034,654.15	27,793,554.49	12.6%
Other Operating Revenues	132,627,699.77	128,691,670.06	3,936,029.71	3.1%
Total Operating Revenues	4,532,458,177.24	4,500,119,157.81	32,339,019.43	0.7%
Operating Expenses				
Salaries and Wages	2,822,459,432.90	2,641,591,702.80	180,867,730.10	6.8%
Payroll Related Costs	754,780,964.25	693,544,186.30	61,236,777.95	8.8%
Membership Dues	10,073,944.42	-	10,073,944.42	100.0%
Registration Fees/Meetings/Conferences	20,072,319.24	-	20,072,319.24	100.0%
Cost of Goods Sold	50,494,507.53	50,611,830.12	(117,322.59)	-0.2%
Professional Fees and Services	147,878,677.35	160,560,704.89	(12,682,027.54)	-7.9%
Other Contracted Services	270,486,380.25	255,520,273.20	14,966,107.05	5.9%
Fees and Other Charges	21,718,500.63	-	21,718,500.63	100.0%
Travel	49,876,909.25	49,611,287.93	265,621.32	0.5%
Materials and Supplies	615,854,631.81	592,665,111.84	23,189,519.97	3.9%
Utilities	97,470,870.18	97,587,023.92	(116,153.74)	-0.1%
Communications	44,279,378.33	39,440,362.99	4,839,015.34	12.3%
Repairs and Maintenance	110,951,088.40	105,810,624.53	5,140,463.87	4.9%
Rentals and Leases	58,615,860.59	58,070,191.20	545,669.39	0.9%
Printing and Reproduction	11,938,634.93	12,056,106.91	(117,471.98)	-1.0%
Royalty Payments	4,702,262.19	-	4,702,262.19	100.0%
Bad Debt Expense	307,450.87	446,481.25	(139,030.38)	-31.1%
Insurance Costs/Premiums	34,566,547.65	-	34,566,547.65	100.0%
Claims and Losses	5,796,373.37	2,662,024.73	3,134,348.64	117.7%
Increase in Net OPEB Obligation	235,676,724.67	222,280,885.00	13,395,839.67	6.0%
Pension Expense	83,442,131.00	70,964,922.49	12,477,208.51	17.6%
Scholarships and Fellowships	117,989,440.90	109,650,713.82	8,338,727.08	7.6%
Depreciation and Amortization	460,918,694.12	417,467,350.24	43,451,343.88	10.4%
Federal Sponsored Program Pass-Through to Other State Agencies	6,906,362.86	8,018,500.08	(1,112,137.22)	-13.9%
State Sponsored Program Pass-Through to Other State Agencies	1,779,894.68	1,302,095.93	477,798.75	36.7%
Other Operating Expenses	58,088,854.84	153,026,966.03	(94,938,111.19)	-62.0%
Total Operating Expenses	6,097,126,837.21	5,742,889,346.20	354,237,491.01	6.2%
Operating Loss	(1,564,668,659.97)	(1,242,770,188.39)	(321,898,471.58)	-25.9%
Other Nonoperating Adjustments				
State Appropriations	775,032,417.96	748,331,951.31	26,700,466.65	3.6%
Nonexchange Sponsored Programs	74,467,051.71	81,430,800.99	(6,963,749.28)	-8.6%
Gift Contributions for Operations	159,726,019.89	183,849,316.17	(24,123,296.28)	-13.1%
Net Investment Income	289,097,113.61	246,948,908.13	42,148,205.48	17.1%
Interest Expense on Capital Asset Financings	(118,182,546.20)	(89,178,370.87)	(29,004,175.33)	-32.5%
Net Other Nonoperating Adjustments	1,180,140,056.97	1,171,382,605.73	8,757,451.24	0.7%
Adjusted Income (Loss) including Depreciation & Amortization	(384,528,603.00)	(71,387,582.66)	(313,141,020.34)	-438.6%
Adjusted Margin % including Depreciation & Amortization	-6.6%	-1.2%		
Investment Gain (Losses)	393,543,082.35	(721,725,817.44)	1,115,268,899.79	154.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	9,014,479.35	(793,113,400.10)	802,127,879.45	101.1%
Adj. Margin % with Investment Gains (Losses)	0.1%	-15.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	76,390,091.12	346,079,767.58	(269,689,676.46)	-77.9%
Adjusted Margin % excluding Depreciation & Amortization	1.3%	6.0%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Four Months Ending December 31, 2016**

	Including Depreciation and Amortization Expense				
	December		December		
	Year-to-Date		Year-to-Date		
	FY 2017		FY 2016	Variance	Fluctuation Percentage
U. T. System Administration	\$ (339,756,884.85)	(1)	\$ (311,215,257.48)	(28,541,627.37)	-9.2%
U. T. Arlington	2,536,227.59		10,386,954.36	(7,850,726.77)	(2) -75.6%
U. T. Austin	56,869,060.29		82,228,622.49	(25,359,562.20)	(3) -30.8%
U. T. Dallas	(3,810,923.31)		3,316,315.27	(7,127,238.58)	(4) -214.9%
U. T. El Paso	(7,083,549.01)		(4,653,915.94)	(2,429,633.07)	(5) -52.2%
U. T. Permian Basin	(882,025.01)	(6)	(919,651.27)	37,626.26	4.1%
U. T. Rio Grande Valley	801,410.16		7,017,696.21	(6,216,286.05)	(7) -88.6%
U. T. San Antonio	(3,361,753.73)		2,936,889.43	(6,298,643.16)	(8) -214.5%
U. T. Tyler	(2,595,192.53)	(9)	(2,509,511.25)	(85,681.28)	-3.4%
U. T. Southwestern Medical Center	32,814,809.12		48,041,182.56	(15,226,373.44)	(10) -31.7%
U. T. Medical Branch - Galveston	(1,597,948.35)		55,450.50	(1,653,398.85)	(11) -2,981.8%
U. T. Health Science Center - Houston	6,259,336.87		20,449,877.34	(14,190,540.47)	(12) -69.4%
U. T. Health Science Center - San Antonio	6,065,431.93		13,609,728.04	(7,544,296.11)	(13) -55.4%
U. T. M. D. Anderson Cancer Center	(23,205,601.58)		164,087,298.03	(187,292,899.61)	(14) -114.1%
U. T. Health Science Center - Tyler	(6,293,371.92)	(15)	(7,115,260.95)	821,889.03	11.6%
Elimination of AUF Transfer	(101,287,628.67)		(97,104,000.00)	(4,183,628.67)	-4.3%
Total Adjusted Income (Loss)	(384,528,603.00)		(71,387,582.66)	(313,141,020.34)	-438.6%
Investment Gains (Losses)	393,543,082.35		(721,725,817.44)	1,115,268,899.79	154.5%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 9,014,479.35		\$ (793,113,400.10)	\$ 802,127,879.45	101.1%

	Excluding Depreciation and Amortization Expense				
	December		December		
	Year-to-Date		Year-to-Date		
	FY 2017		FY 2016	Variance	Fluctuation Percentage
U. T. System Administration	\$ (333,772,325.90)		\$ (305,088,723.53)	(28,683,602.37)	-9.4%
U. T. Arlington	19,035,291.59		25,645,938.38	(6,610,646.79)	-25.8%
U. T. Austin	149,202,393.62		167,228,622.49	(18,026,228.87)	-10.8%
U. T. Dallas	20,692,540.67		23,103,577.73	(2,411,037.06)	-10.4%
U. T. El Paso	3,228,703.62		5,811,055.08	(2,582,351.46)	-44.4%
U. T. Permian Basin	3,774,720.03		3,735,348.73	39,371.30	1.1%
U. T. Rio Grande Valley	13,840,227.13		19,303,508.72	(5,463,281.59)	-28.3%
U. T. San Antonio	12,653,715.20		18,842,057.73	(6,188,342.53)	-32.8%
U. T. Tyler	2,404,807.47		2,028,823.23	375,984.24	18.5%
U. T. Southwestern Medical Center	86,983,454.78		100,451,541.11	(13,468,086.33)	-13.4%
U. T. Medical Branch - Galveston	48,488,324.36		35,482,588.11	13,005,736.25	36.7%
U. T. Health Science Center - Houston	26,678,334.52		40,940,373.48	(14,262,038.96)	-34.8%
U. T. Health Science Center - San Antonio	23,398,765.26		31,276,394.71	(7,877,629.45)	-25.2%
U. T. M. D. Anderson Cancer Center	103,464,110.58		277,929,452.14	(174,465,341.56)	-62.8%
U. T. Health Science Center - Tyler	(2,395,343.14)		(3,506,790.53)	1,111,447.39	31.7%
Elimination of AUF Transfer	(101,287,628.67)		(97,104,000.00)	(4,183,628.67)	-4.3%
Total Adjusted Income (Loss)	76,390,091.12		346,079,767.58	(269,689,676.46)	-77.9%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 76,390,091.12		\$ 346,079,767.58	\$ (269,689,676.46)	-77.9%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Four Months Ending December 31, 2016

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 \$339.8 million primarily as a result of an accrual of \$235.7 million for other postemployment benefits (OPEB) expense and an accrual of \$83.4 million for pension expense for the entire *U. T. System* for the first four months of 2017. Also contributing to the loss was a decrease in sponsored program revenue received for the 2016-2017 biennium for the Joint Admission Medical Program as it was all recognized in 2016. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$333.8 million or -291.4% of revenues. *U. T. System Administration* anticipates ending the year with a \$1.0 billion loss, -330.5% 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.

increase for faculty and staff implemented in 2017. As a result, *U. T. El Paso* incurred a year-to-date loss of \$7.1 million. Other factors contributing to the loss include the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; and an increase in depreciation expense over the last five years as a result of the rapid growth of new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$3.2 million or 2.4% of revenues. *U. T. El Paso* anticipates ending the year with an \$11.0 million loss, -2.5% of projected revenues, which includes \$33.8 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.
- (2) U. T. Arlington - The \$7.9 million (75.6%) decrease in adjusted income over the same period last year was primarily attributable to an increase in other contracted services due to increased expenses for the Accelerated Online Programs. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$19.0 million or 9.2% of revenues.
- (3) U. T. Austin - The \$25.4 million (30.8%) 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 \$149.2 million or 14.9% of revenues.
- (4) U. T. Dallas - The \$7.1 million (214.9%) 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 \$3.8 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$20.7 million or 10.1% of revenues. *U. T. Dallas* anticipates ending the year with an \$11.7 million loss, -1.9% of projected revenues, which includes \$73.5 million of depreciation and amortization expense.
- (5) U. T. El Paso - The \$2.4 million (52.2%) increase in adjusted loss over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs largely due to a 2% merit
- (6) U. T. Permian Basin incurred a year-to-date loss of \$0.9 million primarily due to the following: an increase in salaries and wages and payroll related costs; 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 \$3.8 million or 12.2% of revenues. *U. T. Permian Basin* anticipates ending the year with an \$8.6 million loss, -10.1% of projected revenues, which includes \$14.8 million of depreciation and amortization expense.
- (7) U. T. Rio Grande Valley - The \$6.2 million (88.6%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs 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 \$13.8 million or 9.8% of revenues.
- (8) U. T. San Antonio - The \$6.3 million (214.5%) 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 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. Repairs and maintenance also increased due to maintenance performed on various classrooms, grounds, vehicles and equipment. As a result, *U. T. San Antonio* incurred a year-to-date loss of \$3.4 million. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$12.7 million or 7.3% of revenues. *U. T. San Antonio* anticipates ending the year with an \$11.8 million loss, -2.3% of projected revenues, which includes \$48.0 million of depreciation and amortization expense.

(9) *U. T. Tyler* incurred a year-to-date loss of \$2.6 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; an increase in depreciation and amortization expense related to the new Pharmacy 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 \$2.4 million or 5.0% of revenues. *U. T. Tyler* anticipates ending the year with an \$8.0 million loss, -5.7% of projected revenues, which includes \$15.0 million of depreciation and amortization expense.

(10) *U. T. Southwestern Medical Center* - The \$15.2 million (31.7%) 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. Excluding depreciation and amortization, *Southwestern's* adjusted income was \$87.0 million or 9.5% of projected revenues.

(11) *U. T. Medical Branch - Galveston* - The \$1.7 million (2,981.8%) decrease in adjusted income over the same period last year was primarily attributable 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. Excluding depreciation and amortization, *UTMB's* adjusted income was \$48.5 million or 7.1% 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 \$14.2 million (69.4%) 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 \$26.7 million or 5.1% of revenues.

(13) *U. T. Health Science Center - San Antonio* - The \$7.5 million (55.4%) 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 \$23.4 million or 8.5% of revenues.

(14) *U. T. M. D. Anderson Cancer Center* - The \$187.3 million (114.1%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in patient revenues as a result of the implementation of the EPIC Electronic Health Record system (EHR) combined with an increase in expenses. Expenses increased primarily due to the following: salaries and wages and payroll related costs increased due to an increase in full-time employees, salary increases and increased 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 EPIC EHR system which were placed into service in 2016, as well as various other software projects. As a result, *M. D. Anderson* incurred a year-to-date loss of \$23.2 million. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$103.5 million or 7.3% of revenues. *M. D. Anderson* anticipates ending the year with a positive margin of \$370.7 million as a result of an EPIC EHR post implementation strategy that will continue to focus on clinical productivity and operational efficiencies to return to normalized operations by year-end as well as a reduction in force of 1,000 nonclinical employees. This represents 8.1% of projected revenues and includes \$383.1 million of depreciation and amortization expense.

(15) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$6.3 million due to an increase in salaries and wages and payroll related costs as a result of a larger employee base, accompanied by increased compensable absence expenses and premium sharing costs. Professional fees and services expense also increased due to higher usage levels of contracted physician services and new contractual expenses related to the Northeast Texas Initiative Texas Community College Consortium subcontract. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$2.4 million or -3.8% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$2.3 million as a result of ongoing expense reduction initiatives, continued growth in clinical services with a corresponding increase in net patient revenues, and additional Delivery System Reform Incentive Payments (DSRIP) and sponsored programs revenue recognized once metrics are achieved. This represents 1.1% 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 December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	4,449,859.58	11,069,294.00	(6,619,434.42)	-59.8%
Net Sales and Services of Educational Activities	16,672,496.78	17,217,808.57	(545,311.79)	-3.2%
Other Operating Revenues	30,479,196.12	36,496,059.18	(6,016,863.06)	-16.5%
Total Operating Revenues	51,601,552.48	64,783,161.75	(13,181,609.27)	-20.3%
Operating Expenses				
Salaries and Wages	26,252,917.43	21,897,042.04	4,355,875.39	19.9%
Payroll Related Costs	5,608,056.47	4,759,583.68	848,472.79	17.8%
Membership Dues	275,586.96	-	275,586.96	100.0%
Registration Fees/Meetings/Conferences	152,368.46	-	152,368.46	100.0%
Professional Fees and Services	4,629,102.61	5,282,371.56	(653,268.95)	-12.4%
Other Contracted Services	5,021,061.07	9,412,219.20	(4,391,158.13)	-46.7%
Fees and Other Charges	38,179.22	-	38,179.22	100.0%
Travel	548,020.79	456,052.00	91,968.79	20.2%
Materials and Supplies	15,550,039.60	10,301,419.87	5,248,619.73	51.0%
Utilities	111,653.18	82,647.91	29,005.27	35.1%
Communications	5,591,198.46	5,071,996.91	519,201.55	10.2%
Repairs and Maintenance	6,355,836.68	8,094,332.85	(1,738,496.17)	-21.5%
Rentals and Leases	2,702,359.97	2,340,353.73	362,006.24	15.5%
Printing and Reproduction	115,899.84	536,755.14	(420,855.30)	-78.4%
Insurance Costs/Premiums	18,805,427.57	-	18,805,427.57	100.0%
Claims and Losses	5,796,373.37	2,662,024.73	3,134,348.64	117.7%
Increase in Net OPEB Obligation	235,676,724.67	222,280,885.00	13,395,839.67	6.0%
Pension Expense	83,442,131.00	70,964,922.49	12,477,208.51	17.6%
Scholarships and Fellowships	277,375.92	5,809.71	271,566.21	4,674.4%
Depreciation and Amortization	5,984,558.95	6,126,533.95	(141,975.00)	-2.3%
State Sponsored Program Pass-Through to Other State Agencies	1,004,593.19	1,000,738.67	3,854.52	0.4%
Other Operating Expenses	1,429,745.48	20,807,428.35	(19,377,682.87)	-93.1%
Total Operating Expenses	425,369,210.89	392,083,117.79	33,286,093.10	8.5%
Operating Loss	(373,767,658.41)	(327,299,956.04)	(46,467,702.37)	-14.2%
Other Nonoperating Adjustments				
State Appropriations	848,617.69	1,029,901.11	(181,283.42)	-17.6%
Nonexchange Sponsored Programs	2,143,278.37	2,145,580.50	(2,302.13)	-0.1%
Gift Contributions for Operations	637,040.82	481,048.91	155,991.91	32.4%
Net Investment Income	22,178,644.35	3,258,808.36	18,919,835.99	580.6%
Interest Expense on Capital Asset Financings	(28,929,294.67)	(21,613,729.99)	(7,315,564.68)	-33.8%
Net Other Nonoperating Adjustments	(3,121,713.44)	(14,698,391.11)	11,576,677.67	78.8%
Adjusted Income (Loss) including Depreciation & Amortization	(376,889,371.85)	(341,998,347.15)	(34,891,024.70)	-10.2%
Adjusted Margin % including Depreciation & Amortization	-486.9%	-477.0%		
Available University Fund Transfer	37,132,487.00	30,783,089.67	6,349,397.33	20.6%
Adjusted Income (Loss) with AUF Transfer	(339,756,884.85)	(311,215,257.48)	(28,541,627.37)	-9.2%
Adjusted Margin % with AUF Transfer	-296.6%	-303.7%		
Investment Gain (Losses)	466,623,520.72	(421,335,011.21)	887,958,531.93	210.7%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$126,866,635.87	(732,550,268.69)	\$859,416,904.56	117.3%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	21.8%	229.7%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(333,772,325.90)	(305,088,723.53)	(28,683,602.37)	-9.4%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-291.4%	-297.7%		

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The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	92,011,101.97	81,728,195.32	10,282,906.65	12.6%
Sponsored Programs	21,648,018.32	21,876,952.94	(228,934.62)	-1.0%
Net Sales and Services of Educational Activities	6,439,111.91	6,418,583.45	20,528.46	0.3%
Net Auxiliary Enterprises	13,692,206.10	14,141,078.52	(448,872.42)	-3.2%
Other Operating Revenues	2,992,774.99	2,994,525.47	(1,750.48)	-0.1%
Total Operating Revenues	136,783,213.29	127,159,335.70	9,623,877.59	7.6%
Operating Expenses				
Salaries and Wages	92,971,924.64	88,966,852.71	4,005,071.93	4.5%
Payroll Related Costs	20,907,693.33	19,718,210.21	1,189,483.12	6.0%
Membership Dues	476,470.83	-	476,470.83	100.0%
Registration Fees/Meetings/Conferences	460,841.31	-	460,841.31	100.0%
Cost of Goods Sold	334.71	2,158.74	(1,824.03)	-84.5%
Professional Fees and Services	3,471,235.36	3,025,213.18	446,022.18	14.7%
Other Contracted Services	27,360,404.33	17,706,432.78	9,653,971.55	54.5%
Fees and Other Charges	354,011.54	-	354,011.54	100.0%
Travel	2,647,343.26	2,311,599.04	335,744.22	14.5%
Materials and Supplies	7,869,277.98	9,340,731.83	(1,471,453.85)	-15.8%
Utilities	3,333,355.00	3,349,596.03	(16,241.03)	-0.5%
Communications	2,498,630.82	2,377,211.86	121,418.96	5.1%
Repairs and Maintenance	2,916,151.50	2,564,320.78	351,830.72	13.7%
Rentals and Leases	1,138,317.20	1,523,488.28	(385,171.08)	-25.3%
Printing and Reproduction	897,299.46	894,350.84	2,948.62	0.3%
Royalty Payments	88,470.10	-	88,470.10	100.0%
Bad Debt Expense	66,521.95	87,883.83	(21,361.88)	-24.3%
Insurance Costs/Premiums	159,684.53	-	159,684.53	100.0%
Scholarships and Fellowships	11,875,057.20	10,931,305.71	943,751.49	8.6%
Depreciation and Amortization	16,499,064.00	15,258,984.02	1,240,079.98	8.1%
Federal Sponsored Program Pass-Through to Other State Agencies	1,545,641.92	1,360,376.22	185,265.70	13.6%
State Sponsored Program Pass-Through to Other State Agencies	44,273.48	40,926.01	3,347.47	8.2%
Other Operating Expenses	3,278,821.49	3,630,055.51	(351,234.02)	-9.7%
Total Operating Expenses	200,860,825.94	183,089,697.58	17,771,128.36	9.7%
Operating Loss	(64,077,612.65)	(55,930,361.88)	(8,147,250.77)	-14.6%
Other Nonoperating Adjustments				
State Appropriations	46,249,853.67	43,827,663.67	2,422,190.00	5.5%
Nonexchange Sponsored Programs	18,346,094.68	19,403,277.13	(1,057,182.45)	-5.4%
Gift Contributions for Operations	1,887,761.86	1,934,025.86	(46,264.00)	-2.4%
Net Investment Income	4,662,782.99	5,104,769.22	(441,986.23)	-8.7%
Interest Expense on Capital Asset Financings	(4,532,652.96)	(3,952,419.64)	(580,233.32)	-14.7%
Net Other Nonoperating Adjustments	66,613,840.24	66,317,316.24	296,524.00	0.4%
Adjusted Income (Loss) including Depreciation & Amortization	2,536,227.59	10,386,954.36	(7,850,726.77)	-75.6%
Adjusted Margin % including Depreciation & Amortization	1.2%	5.3%		
Investment Gain (Losses)	(7,785,413.98)	(2,678,913.27)	(5,106,500.71)	-190.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(5,249,186.39)	7,708,041.09	(12,957,227.48)	-168.1%
Adj. Margin % with Investment Gains (Losses)	-2.6%	4.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	19,035,291.59	25,645,938.38	(6,610,646.79)	-25.8%
Adjusted Margin % excluding Depreciation & Amortization	9.2%	13.0%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	163,333,333.33	160,000,000.00	3,333,333.33	2.1%
Sponsored Programs	177,559,609.29	180,493,792.38	(2,934,183.09)	-1.6%
Net Sales and Services of Educational Activities	140,847,503.38	142,186,155.71	(1,338,652.33)	-0.9%
Net Auxiliary Enterprises	145,811,155.82	123,578,758.02	22,232,397.80	18.0%
Other Operating Revenues	5,110,341.23	2,793,442.99	2,316,898.24	82.9%
Total Operating Revenues	632,661,943.05	609,052,149.10	23,609,793.95	3.9%
Operating Expenses				
Salaries and Wages	410,154,705.81	391,249,184.19	18,905,521.62	4.8%
Payroll Related Costs	118,203,261.57	109,753,929.89	8,449,331.68	7.7%
Membership Dues	1,243,174.95	-	1,243,174.95	100.0%
Registration Fees/Meetings/Conferences	9,747,111.33	-	9,747,111.33	100.0%
Cost of Goods Sold	8,445,172.43	9,098,684.25	(653,511.82)	-7.2%
Professional Fees and Services	10,337,321.15	9,445,061.70	892,259.45	9.4%
Other Contracted Services	59,256,456.36	47,866,469.89	11,389,986.47	23.8%
Fees and Other Charges	5,170,632.21	-	5,170,632.21	100.0%
Travel	15,059,852.60	12,768,802.29	2,291,050.31	17.9%
Materials and Supplies	46,596,812.81	47,571,682.05	(974,869.24)	-2.0%
Utilities	30,867,493.45	30,217,756.55	649,736.90	2.2%
Communications	12,741,636.68	13,795,862.83	(1,054,226.15)	-7.6%
Repairs and Maintenance	21,287,883.53	25,904,948.48	(4,617,064.95)	-17.8%
Rentals and Leases	8,500,928.15	7,866,566.08	634,362.07	8.1%
Printing and Reproduction	2,824,189.67	2,932,688.40	(108,498.73)	-3.7%
Royalty Payments	1,840,990.16	-	1,840,990.16	100.0%
Bad Debt Expense	136,153.63	275,496.10	(139,342.47)	-50.6%
Insurance Costs/Premiums	404,382.53	-	404,382.53	100.0%
Scholarships and Fellowships	46,666,666.67	40,000,000.00	6,666,666.67	16.7%
Depreciation and Amortization	92,333,333.33	85,000,000.00	7,333,333.33	8.6%
Federal Sponsored Program Pass-Through to Other State Agencies	947,199.07	1,257,501.31	(310,302.24)	-24.7%
State Sponsored Program Pass-Through to Other State Agencies	136,301.40	-	136,301.40	100.0%
Other Operating Expenses	21,473,599.56	42,937,058.15	(21,463,458.59)	-50.0%
Total Operating Expenses	924,375,259.05	877,941,692.16	46,433,566.89	5.3%
Operating Loss	(291,713,316.00)	(268,889,543.06)	(22,823,772.94)	-8.5%
Other Nonoperating Adjustments				
State Appropriations	116,777,225.33	119,016,254.46	(2,239,029.13)	-1.9%
Nonexchange Sponsored Programs	14,335,577.43	14,666,666.67	(331,089.24)	-2.3%
Gift Contributions for Operations	58,283,306.77	60,202,633.06	(1,919,326.29)	-3.2%
Net Investment Income	76,691,631.33	75,296,934.88	1,394,696.45	1.9%
Interest Expense on Capital Asset Financings	(18,792,993.24)	(15,168,323.52)	(3,624,669.72)	-23.9%
Net Other Nonoperating Adjustments	247,294,747.62	254,014,165.55	(6,719,417.93)	-2.6%
Adjusted Income (Loss) including Depreciation & Amortization	(44,418,568.38)	(14,875,377.51)	(29,543,190.87)	-198.6%
Adjusted Margin % including Depreciation & Amortization	-4.9%	-1.7%		
Available University Fund Transfer	101,287,628.67	97,104,000.00	4,183,628.67	4.3%
Adjusted Income (Loss) with AUF Transfer	56,869,060.29	82,228,622.49	(25,359,562.20)	-30.8%
Adjusted Margin % with AUF Transfer	5.7%	8.4%		
Investment Gain (Losses)	(11,210,387.92)	(137,860,282.82)	126,649,894.90	91.9%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$45,658,672.37	(55,631,660.33)	\$101,290,332.70	182.1%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	4.6%	-6.6%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	149,202,393.62	167,228,622.49	(18,026,228.87)	-10.8%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	14.9%	17.1%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	101,453,152.79	94,690,938.93	6,762,213.86	7.1%
Sponsored Programs	20,680,977.10	19,571,064.15	1,109,912.95	5.7%
Net Sales and Services of Educational Activities	6,524,204.09	4,677,629.52	1,846,574.57	39.5%
Net Auxiliary Enterprises	11,491,849.41	9,584,980.46	1,906,868.95	19.9%
Other Operating Revenues	1,396,347.70	1,441,345.77	(44,998.07)	-3.1%
Total Operating Revenues	141,546,531.09	129,965,958.83	11,580,572.26	8.9%
Operating Expenses				
Salaries and Wages	99,378,859.35	94,950,387.37	4,428,471.98	4.7%
Payroll Related Costs	23,637,987.09	22,241,838.32	1,396,148.77	6.3%
Membership Dues	252,647.96	-	252,647.96	100.0%
Registration Fees/Meetings/Conferences	912,399.31	-	912,399.31	100.0%
Professional Fees and Services	2,881,059.79	3,580,152.26	(699,092.47)	-19.5%
Other Contracted Services	5,389,225.94	4,696,647.51	692,578.43	14.7%
Fees and Other Charges	435,484.08	-	435,484.08	100.0%
Travel	2,379,868.17	1,918,744.62	461,123.55	24.0%
Materials and Supplies	10,553,452.90	9,792,666.64	760,786.26	7.8%
Utilities	3,487,011.00	4,443,083.65	(956,072.65)	-21.5%
Communications	500,816.27	160,738.36	340,077.91	211.6%
Repairs and Maintenance	3,011,672.23	1,619,175.64	1,392,496.59	86.0%
Rentals and Leases	2,352,707.62	2,443,263.11	(90,555.49)	-3.7%
Printing and Reproduction	650,083.81	509,630.60	140,453.21	27.6%
Royalty Payments	288,303.37	-	288,303.37	100.0%
Bad Debt Expense	21,280.00	-	21,280.00	100.0%
Insurance Costs/Premiums	3,721,187.32	-	3,721,187.32	100.0%
Scholarships and Fellowships	13,973,389.06	14,030,227.14	(56,838.08)	-0.4%
Depreciation and Amortization	24,503,463.98	19,787,262.46	4,716,201.52	23.8%
Federal Sponsored Program Pass-Through to Other State Agencies	33,532.71	10,762.88	22,769.83	211.6%
State Sponsored Program Pass-Through to Other State Agencies	42,361.19	82,218.03	(39,856.84)	-48.5%
Other Operating Expenses	1,931,348.74	7,516,291.43	(5,584,942.69)	-74.3%
Total Operating Expenses	200,338,141.89	187,783,090.02	12,555,051.87	6.7%
Operating Loss	(58,791,610.80)	(57,817,131.19)	(974,479.61)	-1.7%
Other Nonoperating Adjustments				
State Appropriations	39,672,936.33	36,874,162.73	2,798,773.60	7.6%
Nonexchange Sponsored Programs	10,168,051.84	17,559,452.00	(7,391,400.16)	-42.1%
Gift Contributions for Operations	5,000,000.00	4,333,333.33	666,666.67	15.4%
Net Investment Income	8,506,574.65	7,513,544.12	993,030.53	13.2%
Interest Expense on Capital Asset Financings	(8,366,875.33)	(5,147,045.72)	(3,219,829.61)	-62.6%
Net Other Nonoperating Adjustments	54,980,687.49	61,133,446.46	(6,152,758.97)	-10.1%
Adjusted Income (Loss) including Depreciation & Amortization	(3,810,923.31)	3,316,315.27	(7,127,238.58)	-214.9%
Adjusted Margin % including Depreciation & Amortization	-1.9%	1.7%		
Investment Gain (Losses)	(574,321.53)	(11,431,999.66)	10,857,678.13	95.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,385,244.84)	(8,115,684.39)	3,730,439.55	46.0%
Adj. Margin % with Investment Gains (Losses)	-2.1%	-4.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	20,692,540.67	23,103,577.73	(2,411,037.06)	-10.4%
Adjusted Margin % excluding Depreciation & Amortization	10.1%	11.8%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	42,805,196.00	38,054,544.95	4,750,651.05	12.5%
Sponsored Programs	28,467,468.20	26,370,832.81	2,096,635.39	8.0%
Net Sales and Services of Educational Activities	1,618,717.10	3,022,833.04	(1,404,115.94)	-46.5%
Net Auxiliary Enterprises	11,469,996.10	12,527,097.72	(1,057,101.62)	-8.4%
Other Operating Revenues	17,470.83	(35,033.61)	52,504.44	149.9%
Total Operating Revenues	84,378,848.23	79,940,274.91	4,438,573.32	5.6%
Operating Expenses				
Salaries and Wages	67,524,326.37	62,506,749.45	5,017,576.92	8.0%
Payroll Related Costs	19,146,580.79	15,141,966.32	4,004,614.47	26.4%
Membership Dues	478,420.12	-	478,420.12	100.0%
Registration Fees/Meetings/Conferences	272,499.41	-	272,499.41	100.0%
Professional Fees and Services	3,362,840.86	3,724,839.24	(361,998.38)	-9.7%
Other Contracted Services	3,968,344.72	4,767,443.47	(799,098.75)	-16.8%
Fees and Other Charges	1,573,610.53	-	1,573,610.53	100.0%
Travel	3,076,369.47	2,601,716.22	474,653.25	18.2%
Materials and Supplies	7,032,918.59	6,925,361.34	107,557.25	1.6%
Utilities	3,060,753.65	2,903,413.84	157,339.81	5.4%
Communications	402,072.30	500,435.47	(98,363.17)	-19.7%
Repairs and Maintenance	3,050,845.79	1,902,388.01	1,148,457.78	60.4%
Rentals and Leases	860,798.71	1,196,761.48	(335,962.77)	-28.1%
Printing and Reproduction	409,805.18	343,041.94	66,763.24	19.5%
Insurance Costs/Premiums	661,568.65	-	661,568.65	100.0%
Scholarships and Fellowships	8,148,131.02	8,336,691.28	(188,560.26)	-2.3%
Depreciation and Amortization	10,312,252.63	10,464,971.02	(152,718.39)	-1.5%
Federal Sponsored Program Pass-Through to Other State Agencies	239,629.53	1,241,163.39	(1,001,533.86)	-80.7%
Other Operating Expenses	3,094,497.93	4,754,945.09	(1,660,447.16)	-34.9%
Total Operating Expenses	136,676,266.25	127,311,887.56	9,364,378.69	7.4%
Operating Loss	(52,297,418.02)	(47,371,612.65)	(4,925,805.37)	-10.4%
Other Nonoperating Adjustments				
State Appropriations	40,392,316.00	36,955,976.00	3,436,340.00	9.3%
Nonexchange Sponsored Programs	2,795,325.75	1,981,256.99	814,068.76	41.1%
Gift Contributions for Operations	1,763,840.04	1,613,224.69	150,615.35	9.3%
Net Investment Income	4,297,282.90	4,561,034.43	(263,751.53)	-5.8%
Interest Expense on Capital Asset Financings	(4,034,895.68)	(2,393,795.40)	(1,641,100.28)	-68.6%
Net Other Nonoperating Adjustments	45,213,869.01	42,717,696.71	2,496,172.30	5.8%
Adjusted Income (Loss) including Depreciation & Amortization	(7,083,549.01)	(4,653,915.94)	(2,429,633.07)	-52.2%
Adjusted Margin % including Depreciation & Amortization	-5.3%	-3.7%		
Investment Gain (Losses)	(260,188.78)	(7,430,032.59)	7,169,843.81	96.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(7,343,737.79)	(12,083,948.53)	4,740,210.74	39.2%
Adj. Margin % with Investment Gains (Losses)	-5.5%	-10.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,228,703.62	5,811,055.08	(2,582,351.46)	-44.4%
Adjusted Margin % excluding Depreciation & Amortization	2.4%	4.6%		

UNAUDITED

The University of Texas of the Permian Basin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	5,601,882.76	6,603,595.57	(1,001,712.81)	-15.2%
Sponsored Programs	2,021,167.41	2,769,798.32	(748,630.91)	-27.0%
Net Sales and Services of Educational Activities	189,714.14	405,346.23	(215,632.09)	-53.2%
Net Auxiliary Enterprises	3,924,249.79	1,939,771.26	1,984,478.53	102.3%
Other Operating Revenues	113,108.99	190,686.53	(77,577.54)	-40.7%
Total Operating Revenues	11,850,123.09	11,909,197.91	(59,074.82)	-0.5%
Operating Expenses				
Salaries and Wages	11,976,084.76	11,092,568.64	883,516.12	8.0%
Payroll Related Costs	3,152,045.94	2,608,032.23	544,013.71	20.9%
Membership Dues	118,327.51	-	118,327.51	100.0%
Registration Fees/Meetings/Conferences	59,289.94	-	59,289.94	100.0%
Cost of Goods Sold	-	2,646.02	(2,646.02)	-100.0%
Professional Fees and Services	1,006,889.02	420,597.04	586,291.98	139.4%
Other Contracted Services	1,570,125.75	807,873.24	762,252.51	94.4%
Fees and Other Charges	13,147.68	-	13,147.68	100.0%
Travel	619,023.05	476,286.82	142,736.23	30.0%
Materials and Supplies	2,686,480.90	1,895,599.81	790,881.09	41.7%
Utilities	722,795.75	621,991.95	100,803.80	16.2%
Communications	153,996.94	220,619.44	(66,622.50)	-30.2%
Repairs and Maintenance	286,826.69	27,971.14	258,855.55	925.4%
Rentals and Leases	240,476.40	111,918.75	128,557.65	114.9%
Printing and Reproduction	53,150.51	59,116.51	(5,966.00)	-10.1%
Royalty Payments	600.00	-	600.00	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	1,592,113.17	2,429,030.49	(836,917.32)	-34.5%
Depreciation and Amortization	4,656,745.04	4,655,000.00	1,745.04	-
Federal Sponsored Program Pass-Through to Other State Agencies	(45,152.53)	(44,024.12)	(1,128.41)	-2.6%
Other Operating Expenses	(59,631.52)	392,522.22	(452,153.74)	-115.2%
Total Operating Expenses	28,968,205.83	25,777,750.18	3,190,455.65	12.4%
Operating Loss	(17,118,082.74)	(13,868,552.27)	(3,249,530.47)	-23.4%
Other Nonoperating Adjustments				
State Appropriations	14,004,884.00	12,048,561.33	1,956,322.67	16.2%
Nonexchange Sponsored Programs	3,310,175.92	863,747.88	2,446,428.04	283.2%
Gift Contributions for Operations	917,420.61	496,801.61	420,619.00	84.7%
Net Investment Income	770,428.60	1,310,297.82	(539,869.22)	-41.2%
Interest Expense on Capital Asset Financings	(2,766,851.40)	(1,770,507.64)	(996,343.76)	-56.3%
Net Other Nonoperating Adjustments	16,236,057.73	12,948,901.00	3,287,156.73	25.4%
Adjusted Income (Loss) including Depreciation & Amortization	(882,025.01)	(919,651.27)	37,626.26	4.1%
Adjusted Margin % including Depreciation & Amortization	-2.9%	-3.5%		
Investment Gain (Losses)	82,158.26	(1,494,737.84)	1,576,896.10	105.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(799,866.75)	(2,414,389.11)	1,614,522.36	66.9%
Adj. Margin % with Investment Gains (Losses)	-2.6%	-9.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,774,720.03	3,735,348.73	39,371.30	1.1%
Adjusted Margin % excluding Depreciation & Amortization	12.2%	14.0%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	38,876,181.35	39,113,271.00	(237,089.65)	-0.6%
Sponsored Programs	30,546,125.63	27,001,222.12	3,544,903.51	13.1%
Net Sales and Services of Educational Activities	2,394,049.39	2,146,246.77	247,802.62	11.5%
Net Professional Fees	1,727,669.43	-	1,727,669.43	100.0%
Net Auxiliary Enterprises	4,402,260.44	2,926,855.73	1,475,404.71	50.4%
Other Operating Revenues	4,604,781.65	460,953.99	4,143,827.66	899.0%
Total Operating Revenues	82,551,067.89	71,648,549.61	10,902,518.28	15.2%
Operating Expenses				
Salaries and Wages	71,850,260.44	64,949,419.40	6,900,841.04	10.6%
Payroll Related Costs	20,690,828.50	16,826,746.13	3,864,082.37	23.0%
Membership Dues	503,207.23	-	503,207.23	100.0%
Registration Fees/Meetings/Conferences	224,558.80	-	224,558.80	100.0%
Cost of Goods Sold	97,288.53	139,098.38	(41,809.85)	-30.1%
Professional Fees and Services	435,131.32	407,190.40	27,940.92	6.9%
Other Contracted Services	6,466,799.90	1,919,781.75	4,547,018.15	236.9%
Fees and Other Charges	865,078.32	-	865,078.32	100.0%
Travel	2,067,408.46	2,047,644.87	19,763.59	1.0%
Materials and Supplies	6,249,068.74	3,245,728.20	3,003,340.54	92.5%
Utilities	2,571,401.36	2,848,708.74	(277,307.38)	-9.7%
Communications	224,099.65	54,429.88	169,669.77	311.7%
Repairs and Maintenance	2,970,329.09	1,952,895.85	1,017,433.24	52.1%
Rentals and Leases	1,808,963.98	1,548,911.54	260,052.44	16.8%
Printing and Reproduction	203,725.64	206,291.32	(2,565.68)	-1.2%
Bad Debt Expense	14,593.34	4,700.38	9,892.96	210.5%
Insurance Costs/Premiums	160,749.33	-	160,749.33	100.0%
Scholarships and Fellowships	5,530,757.18	8,350,179.44	(2,819,422.26)	-33.8%
Depreciation and Amortization	13,038,816.97	12,285,812.51	753,004.46	6.1%
Federal Sponsored Program Pass-Through to Other State Agencies	214,576.20	86,865.11	127,711.09	147.0%
Other Operating Expenses	1,737,231.31	2,198,921.69	(461,690.38)	-21.0%
Total Operating Expenses	137,924,874.29	119,073,325.59	18,851,548.70	15.8%
Operating Loss	(55,373,806.40)	(47,424,775.98)	(7,949,030.42)	-16.8%
Other Nonoperating Adjustments				
State Appropriations	52,549,146.67	51,375,239.00	1,173,907.67	2.3%
Nonexchange Sponsored Programs	1,329,711.96	2,037,785.41	(708,073.45)	-34.7%
Gift Contributions for Operations	2,796,636.24	932,117.76	1,864,518.48	200.0%
Net Investment Income	2,540,901.25	2,203,277.94	337,623.31	15.3%
Interest Expense on Capital Asset Financings	(3,041,179.56)	(2,105,947.92)	(935,231.64)	-44.4%
Net Other Nonoperating Adjustments	56,175,216.56	54,442,472.19	1,732,744.37	3.2%
Adjusted Income (Loss) including Depreciation & Amortization	801,410.16	7,017,696.21	(6,216,286.05)	-88.6%
Adjusted Margin % including Depreciation & Amortization	0.6%	5.5%		
Investment Gain (Losses)	(1,426,891.66)	(1,811,600.18)	384,708.52	21.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(625,481.50)	5,206,096.03	(5,831,577.53)	-112.0%
Adj. Margin % with Investment Gains (Losses)	-0.4%	4.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,840,227.13	19,303,508.72	(5,463,281.59)	-28.3%
Adjusted Margin % excluding Depreciation & Amortization	9.8%	15.1%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	64,627,445.07	63,391,447.92	1,235,997.15	1.9%
Sponsored Programs	24,287,711.66	19,922,671.52	4,365,040.14	21.9%
Net Sales and Services of Educational Activities	3,681,939.95	4,912,855.40	(1,230,915.45)	-25.1%
Net Auxiliary Enterprises	14,672,299.83	15,071,303.43	(399,003.60)	-2.6%
Other Operating Revenues	1,789,355.67	1,426,292.44	363,063.23	25.5%
Total Operating Revenues	109,058,752.18	104,724,570.71	4,334,181.47	4.1%
Operating Expenses				
Salaries and Wages	83,449,080.01	78,982,112.37	4,466,967.64	5.7%
Payroll Related Costs	21,863,658.96	20,535,349.22	1,328,309.74	6.5%
Membership Dues	357,752.18	-	357,752.18	100.0%
Registration Fees/Meetings/Conferences	353,953.42	-	353,953.42	100.0%
Cost of Goods Sold	133,333.33	133,333.36	(0.03)	-
Professional Fees and Services	2,203,985.51	2,102,546.13	101,439.38	4.8%
Other Contracted Services	4,542,127.01	4,963,281.65	(421,154.64)	-8.5%
Fees and Other Charges	369,660.79	-	369,660.79	100.0%
Travel	3,696,727.94	3,311,762.55	384,965.39	11.6%
Materials and Supplies	8,486,191.04	11,011,491.49	(2,525,300.45)	-22.9%
Utilities	4,200,695.33	2,958,115.67	1,242,579.66	42.0%
Communications	1,108,275.60	1,005,782.70	102,492.90	10.2%
Repairs and Maintenance	3,126,214.77	2,265,818.39	860,396.38	38.0%
Rentals and Leases	678,331.48	763,146.36	(84,814.88)	-11.1%
Printing and Reproduction	452,879.20	401,687.88	51,191.32	12.7%
Royalty Payments	3,333.33	-	3,333.33	100.0%
Bad Debt Expense	67,003.10	78,400.94	(11,397.84)	-14.5%
Insurance Costs/Premiums	91,924.06	-	91,924.06	100.0%
Scholarships and Fellowships	16,593,474.20	14,546,741.01	2,046,733.19	14.1%
Depreciation and Amortization	16,015,468.93	15,905,168.30	110,300.63	0.7%
Federal Sponsored Program Pass-Through to Other State Agencies	460,729.80	347,360.42	113,369.38	32.6%
Other Operating Expenses	3,727,190.29	5,056,325.55	(1,329,135.26)	-26.3%
Total Operating Expenses	171,981,990.28	164,368,423.99	7,613,566.29	4.6%
Operating Loss	(62,923,238.10)	(59,643,853.28)	(3,279,384.82)	-5.5%
Other Nonoperating Adjustments				
State Appropriations	41,658,029.33	41,696,127.33	(38,098.00)	-0.1%
Nonexchange Sponsored Programs	16,324,500.00	17,083,315.00	(758,815.00)	-4.4%
Gift Contributions for Operations	2,666,666.67	2,666,666.67	-	-
Net Investment Income	4,662,190.09	6,041,232.39	(1,379,042.30)	-22.8%
Interest Expense on Capital Asset Financings	(5,749,901.72)	(4,906,598.68)	(843,303.04)	-17.2%
Net Other Nonoperating Adjustments	59,561,484.37	62,580,742.71	(3,019,258.34)	-4.8%
Adjusted Income (Loss) including Depreciation & Amortization	(3,361,753.73)	2,936,889.43	(6,298,643.16)	-214.5%
Adjusted Margin % including Depreciation & Amortization	-1.9%	1.7%		
Investment Gain (Losses)	9,085,255.39	(10,541,164.59)	19,626,419.98	186.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,723,501.66	(7,604,275.16)	13,327,776.82	175.3%
Adj. Margin % with Investment Gains (Losses)	3.1%	-4.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	12,653,715.20	18,842,057.73	(6,188,342.53)	-32.8%
Adjusted Margin % excluding Depreciation & Amortization	7.3%	10.9%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	15,551,600.00	13,549,239.92	2,002,360.08	14.8%
Sponsored Programs	3,455,765.54	3,818,906.46	(363,140.92)	-9.5%
Net Sales and Services of Educational Activities	5,307,289.99	3,498,527.46	1,808,762.53	51.7%
Net Auxiliary Enterprises	2,971,332.00	2,827,804.00	143,528.00	5.1%
Other Operating Revenues	59,548.77	196,143.92	(136,595.15)	-69.6%
Total Operating Revenues	27,345,536.30	23,890,621.76	3,454,914.54	14.5%
Operating Expenses				
Salaries and Wages	23,862,253.23	22,460,963.87	1,401,289.36	6.2%
Payroll Related Costs	6,245,473.63	5,351,511.53	893,962.10	16.7%
Membership Dues	109,570.97	-	109,570.97	100.0%
Registration Fees/Meetings/Conferences	112,476.79	-	112,476.79	100.0%
Cost of Goods Sold	5,545.43	7,341.29	(1,795.86)	-24.5%
Professional Fees and Services	1,014,226.41	722,464.35	291,762.06	40.4%
Other Contracted Services	2,443,089.07	2,038,904.11	404,184.96	19.8%
Fees and Other Charges	101,667.73	-	101,667.73	100.0%
Travel	648,289.95	662,047.02	(13,757.07)	-2.1%
Materials and Supplies	3,036,106.16	3,374,698.85	(338,592.69)	-10.0%
Utilities	804,060.19	769,585.08	34,475.11	4.5%
Communications	239,207.43	179,508.44	59,698.99	33.3%
Repairs and Maintenance	972,171.25	909,646.98	62,524.27	6.9%
Rentals and Leases	171,676.21	231,019.10	(59,342.89)	-25.7%
Printing and Reproduction	384,017.64	508,669.69	(124,652.05)	-24.5%
Insurance Costs/Premiums	51,341.92	-	51,341.92	100.0%
Scholarships and Fellowships	2,099,408.00	892,701.56	1,206,706.44	135.2%
Depreciation and Amortization	5,000,000.00	4,538,334.48	461,665.52	10.2%
Other Operating Expenses	845,486.83	1,315,009.69	(469,522.86)	-35.7%
Total Operating Expenses	48,146,068.84	43,962,406.04	4,183,662.80	9.5%
Operating Loss	(20,800,532.54)	(20,071,784.28)	(728,748.26)	-3.6%
Other Nonoperating Adjustments				
State Appropriations	14,834,888.00	13,282,016.00	1,552,872.00	11.7%
Nonexchange Sponsored Programs	3,711,760.00	3,294,836.00	416,924.00	12.7%
Gift Contributions for Operations	607,339.16	963,853.76	(356,514.60)	-37.0%
Net Investment Income	1,460,772.57	1,344,661.03	116,111.54	8.6%
Interest Expense on Capital Asset Financings	(2,409,419.72)	(1,323,093.76)	(1,086,325.96)	-82.1%
Net Other Nonoperating Adjustments	18,205,340.01	17,562,273.03	643,066.98	3.7%
Adjusted Income (Loss) including Depreciation & Amortization	(2,595,192.53)	(2,509,511.25)	(85,681.28)	-3.4%
Adjusted Margin % including Depreciation & Amortization	-5.4%	-5.9%		
Investment Gain (Losses)	(395,850.03)	(2,486,580.92)	2,090,730.89	84.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(2,991,042.56)	(4,996,092.17)	2,005,049.61	40.1%
Adj. Margin % with Investment Gains (Losses)	-6.3%	-12.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	2,404,807.47	2,028,823.23	375,984.24	18.5%
Adjusted Margin % excluding Depreciation & Amortization	5.0%	4.7%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	7,865,897.20	7,575,771.73	290,125.47	3.8%
Sponsored Programs	191,646,749.52	187,581,220.43	4,065,529.09	2.2%
Net Sales and Services of Educational Activities	4,227,973.15	4,360,371.78	(132,398.63)	-3.0%
Net Sales and Services of Hospitals	361,079,448.26	353,114,026.61	7,965,421.65	2.3%
Net Professional Fees	204,601,890.21	175,392,642.33	29,209,247.88	16.7%
Net Auxiliary Enterprises	10,362,037.00	10,157,190.55	204,846.45	2.0%
Other Operating Revenues	21,046,011.18	20,658,369.43	387,641.75	1.9%
Total Operating Revenues	800,830,006.52	758,839,592.86	41,990,413.66	5.5%
Operating Expenses				
Salaries and Wages	460,274,969.33	426,930,310.49	33,344,658.84	7.8%
Payroll Related Costs	121,282,255.49	111,524,550.88	9,757,704.61	8.7%
Membership Dues	1,404,067.36	-	1,404,067.36	100.0%
Registration Fees/Meetings/Conferences	1,897,517.82	-	1,897,517.82	100.0%
Cost of Goods Sold	2,538,022.33	2,339,620.37	198,401.96	8.5%
Professional Fees and Services	19,494,107.05	22,353,726.41	(2,859,619.36)	-12.8%
Other Contracted Services	39,983,474.57	43,520,858.65	(3,537,384.08)	-8.1%
Fees and Other Charges	2,267,673.96	-	2,267,673.96	100.0%
Travel	4,127,940.03	4,131,423.84	(3,483.81)	-0.1%
Materials and Supplies	137,734,358.33	122,499,747.71	15,234,610.62	12.4%
Utilities	7,781,935.74	8,870,980.18	(1,089,044.44)	-12.3%
Communications	4,708,736.48	3,923,764.38	784,972.10	20.0%
Repairs and Maintenance	5,606,490.70	4,408,711.62	1,197,779.08	27.2%
Rentals and Leases	3,033,112.53	2,716,251.29	316,861.24	11.7%
Printing and Reproduction	732,961.89	967,907.20	(234,945.31)	-24.3%
Royalty Payments	796,466.40	-	796,466.40	100.0%
Insurance Costs/Premiums	764,384.88	-	764,384.88	100.0%
Scholarships and Fellowships	616,810.08	455,186.75	161,623.33	35.5%
Depreciation and Amortization	54,168,645.66	52,410,358.55	1,758,287.11	3.4%
Federal Sponsored Program Pass-Through to Other State Agencies	563,347.12	872,022.07	(308,674.95)	-35.4%
Other Operating Expenses	(2,111,430.57)	17,361,177.86	(19,472,608.43)	-112.2%
Total Operating Expenses	867,665,847.18	825,286,598.25	42,379,248.93	5.1%
Operating Loss	(66,835,840.66)	(66,447,005.39)	(388,835.27)	-0.6%
Other Nonoperating Adjustments				
State Appropriations	64,510,631.00	61,916,599.00	2,594,032.00	4.2%
Gift Contributions for Operations	947,903.77	29,210,039.93	(28,262,136.16)	-96.8%
Net Investment Income	45,395,535.53	33,563,599.42	11,831,936.11	35.3%
Interest Expense on Capital Asset Financings	(11,203,420.52)	(10,202,050.40)	(1,001,370.12)	-9.8%
Net Other Nonoperating Adjustments	99,650,649.78	114,488,187.95	(14,837,538.17)	-13.0%
Adjusted Income (Loss) including Depreciation & Amortization	32,814,809.12	48,041,182.56	(15,226,373.44)	-31.7%
Adjusted Margin % including Depreciation & Amortization	3.6%	5.4%		
Investment Gain (Losses)	(20,542,423.42)	(61,272,771.52)	40,730,348.10	66.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,272,385.70	(13,231,588.96)	25,503,974.66	192.8%
Adj. Margin % with Investment Gains (Losses)	1.4%	-1.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	86,983,454.78	100,451,541.11	(13,468,086.33)	-13.4%
Adjusted Margin % excluding Depreciation & Amortization	9.5%	11.4%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	13,207,868.23	12,467,620.23	740,248.00	5.9%
Sponsored Programs	61,054,855.24	59,814,351.14	1,240,504.10	2.1%
Net Sales and Services of Educational Activities	7,265,446.81	5,895,506.86	1,369,939.95	23.2%
Net Sales and Services of Hospitals	364,930,316.31	329,196,351.65	35,733,964.66	10.9%
Net Professional Fees	64,235,716.14	56,118,505.54	8,117,210.60	14.5%
Net Auxiliary Enterprises	3,986,596.31	3,115,615.45	870,980.86	28.0%
Other Operating Revenues	23,223,305.21	19,353,538.88	3,869,766.33	20.0%
Total Operating Revenues	537,904,104.25	485,961,489.75	51,942,614.50	10.7%
Operating Expenses				
Salaries and Wages	342,783,185.66	317,285,307.66	25,497,878.00	8.0%
Payroll Related Costs	92,167,235.60	84,673,390.80	7,493,844.80	8.9%
Membership Dues	707,403.94	-	707,403.94	100.0%
Registration Fees/Meetings/Conferences	951,740.00	-	951,740.00	100.0%
Cost of Goods Sold	31,737,218.29	29,394,233.10	2,342,985.19	8.0%
Professional Fees and Services	12,247,054.40	11,309,366.77	937,687.63	8.3%
Other Contracted Services	38,129,588.81	38,423,539.53	(293,950.72)	-0.8%
Fees and Other Charges	412,436.99	-	412,436.99	100.0%
Travel	2,664,601.79	2,617,065.35	47,536.44	1.8%
Materials and Supplies	50,975,546.51	49,854,492.19	1,121,054.32	2.2%
Utilities	12,250,052.52	12,716,139.40	(466,086.88)	-3.7%
Communications	3,398,965.13	3,267,384.90	131,580.23	4.0%
Repairs and Maintenance	15,240,527.47	16,085,430.90	(844,903.43)	-5.3%
Rentals and Leases	8,736,113.24	8,809,760.52	(73,647.28)	-0.8%
Printing and Reproduction	475,603.71	527,543.26	(51,939.55)	-9.8%
Royalty Payments	800,199.91	-	800,199.91	100.0%
Insurance Costs/Premiums	3,586,540.09	-	3,586,540.09	100.0%
Scholarships and Fellowships	4,129,844.08	2,952,884.56	1,176,959.52	39.9%
Depreciation and Amortization	50,086,272.71	35,427,137.61	14,659,135.10	41.4%
Federal Sponsored Program Pass-Through to Other State Agencies	136,889.07	166,463.64	(29,574.57)	-17.8%
Other Operating Expenses	4,653,024.73	8,728,118.69	(4,075,093.96)	-46.7%
Total Operating Expenses	676,270,044.65	622,238,258.88	54,031,785.77	8.7%
Operating Loss	(138,365,940.40)	(136,276,769.13)	(2,089,171.27)	-1.5%
Other Nonoperating Adjustments				
State Appropriations	125,023,748.17	120,540,641.10	4,483,107.07	3.7%
Nonexchange Sponsored Programs	339,761.00	398,969.20	(59,208.20)	-14.8%
Gift Contributions for Operations	3,286,909.08	2,827,289.29	459,619.79	16.3%
Net Investment Income	15,342,353.48	15,034,177.08	308,176.40	2.0%
Interest Expense on Capital Asset Financings	(7,224,779.68)	(2,468,857.04)	(4,755,922.64)	-192.6%
Net Other Nonoperating Adjustments	136,767,992.05	136,332,219.63	435,772.42	0.3%
Adjusted Income (Loss) including Depreciation & Amortization	(1,597,948.35)	55,450.50	(1,653,398.85)	-2,981.8%
Adjusted Margin % including Depreciation & Amortization	-0.2%	-		
Investment Gain (Losses)	(3,699,721.15)	(18,722,501.28)	15,022,780.13	80.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(5,297,669.50)	(18,667,050.78)	13,369,381.28	71.6%
Adj. Margin % with Investment Gains (Losses)	-0.8%	-3.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	48,488,324.36	35,482,588.11	13,005,736.25	36.7%
Adjusted Margin % excluding Depreciation & Amortization	7.1%	5.7%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	19,954,212.83	18,889,864.87	1,064,347.96	5.6%
Sponsored Programs	239,669,958.34	234,510,013.63	5,159,944.71	2.2%
Net Sales and Services of Educational Activities	11,114,707.13	12,507,083.04	(1,392,375.91)	-11.1%
Net Sales and Services of Hospitals	23,373,170.32	25,779,686.54	(2,406,516.22)	-9.3%
Net Professional Fees	116,680,455.79	111,645,942.82	5,034,512.97	4.5%
Net Auxiliary Enterprises	9,437,165.24	9,300,969.91	136,195.33	1.5%
Other Operating Revenues	5,410,339.52	4,157,975.29	1,252,364.23	30.1%
Total Operating Revenues	425,640,009.17	416,791,536.10	8,848,473.07	2.1%
Operating Expenses				
Salaries and Wages	303,128,891.10	275,303,857.18	27,825,033.92	10.1%
Payroll Related Costs	62,209,702.68	58,955,235.74	3,254,466.94	5.5%
Membership Dues	496,985.00	-	496,985.00	100.0%
Registration Fees/Meetings/Conferences	940,641.00	-	940,641.00	100.0%
Cost of Goods Sold	6,807,058.12	8,469,200.96	(1,662,142.84)	-19.6%
Professional Fees and Services	21,351,111.66	24,025,469.45	(2,674,357.79)	-11.1%
Other Contracted Services	26,101,845.25	25,403,395.76	698,449.49	2.7%
Fees and Other Charges	4,090,053.00	-	4,090,053.00	100.0%
Travel	3,814,459.99	3,537,262.33	277,197.66	7.8%
Materials and Supplies	18,872,245.64	19,009,533.46	(137,287.82)	-0.7%
Utilities	5,809,670.72	5,773,480.29	36,190.43	0.6%
Communications	2,180,730.51	1,861,923.02	318,807.49	17.1%
Repairs and Maintenance	4,883,210.83	5,046,911.72	(163,700.89)	-3.2%
Rentals and Leases	11,560,559.45	11,516,086.99	44,472.46	0.4%
Printing and Reproduction	2,163,284.81	2,010,184.29	153,100.52	7.6%
Royalty Payments	622,222.00	-	622,222.00	100.0%
Insurance Costs/Premiums	2,801,875.00	-	2,801,875.00	100.0%
Scholarships and Fellowships	1,515,624.21	2,217,951.90	(702,327.69)	-31.7%
Depreciation and Amortization	20,418,997.65	20,490,496.14	(71,498.49)	-0.3%
Federal Sponsored Program Pass-Through to Other State Agencies	2,076,560.76	2,024,206.42	52,354.34	2.6%
Other Operating Expenses	5,985,968.10	13,564,942.23	(7,578,974.13)	-55.9%
Total Operating Expenses	507,831,697.48	479,210,137.88	28,621,559.60	6.0%
Operating Loss	(82,191,688.31)	(62,418,601.78)	(19,773,086.53)	-31.7%
Other Nonoperating Adjustments				
State Appropriations	72,277,060.33	68,282,357.96	3,994,702.37	5.9%
Nonexchange Sponsored Programs	34,648.21	66,593.00	(31,944.79)	-48.0%
Gift Contributions for Operations	9,161,387.22	7,310,072.87	1,851,314.35	25.3%
Net Investment Income	11,730,597.66	10,839,266.53	891,331.13	8.2%
Interest Expense on Capital Asset Financings	(4,752,668.24)	(3,629,811.24)	(1,122,857.00)	-30.9%
Net Other Nonoperating Adjustments	88,451,025.18	82,868,479.12	5,582,546.06	6.7%
Adjusted Income (Loss) including Depreciation & Amortization	6,259,336.87	20,449,877.34	(14,190,540.47)	-69.4%
Adjusted Margin % including Depreciation & Amortization	1.2%	4.1%		
Investment Gain (Losses)	(4,759,208.14)	(18,200,989.88)	13,441,781.74	73.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	1,500,128.73	2,248,887.46	(748,758.73)	-33.3%
Adj. Margin % with Investment Gains (Losses)	0.3%	0.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	26,678,334.52	40,940,373.48	(14,262,038.96)	-34.8%
Adjusted Margin % excluding Depreciation & Amortization	5.1%	8.1%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	13,474,659.33	12,838,925.67	635,733.66	5.0%
Sponsored Programs	96,759,252.64	100,379,347.55	(3,620,094.91)	-3.6%
Net Sales and Services of Educational Activities	8,064,462.46	8,427,358.68	(362,896.22)	-4.3%
Net Professional Fees	59,939,329.72	62,462,310.49	(2,522,980.77)	-4.0%
Net Auxiliary Enterprises	1,762,105.97	1,762,107.17	(1.20)	-
Other Operating Revenues	3,369,666.23	4,197,728.18	(828,061.95)	-19.7%
Total Operating Revenues	183,369,476.35	190,067,777.74	(6,698,301.39)	-3.5%
Operating Expenses				
Salaries and Wages	146,572,752.29	139,997,432.55	6,575,319.74	4.7%
Payroll Related Costs	38,567,694.58	36,741,297.00	1,826,397.58	5.0%
Membership Dues	1,465,074.75	-	1,465,074.75	100.0%
Registration Fees/Meetings/Conferences	2,498,122.45	-	2,498,122.45	100.0%
Professional Fees and Services	7,676,595.82	7,236,672.78	439,923.04	6.1%
Other Contracted Services	4,769,899.17	6,200,080.87	(1,430,181.70)	-23.1%
Fees and Other Charges	711,977.87	-	711,977.87	100.0%
Travel	1,598,736.82	1,495,604.83	103,131.99	6.9%
Materials and Supplies	14,464,951.88	14,117,609.13	347,342.75	2.5%
Utilities	6,192,230.00	6,198,856.00	(6,626.00)	-0.1%
Communications	5,446,534.57	3,262,233.97	2,184,300.60	67.0%
Repairs and Maintenance	2,409,385.87	1,830,612.29	578,773.58	31.6%
Rentals and Leases	1,503,166.72	1,934,826.59	(431,659.87)	-22.3%
Printing and Reproduction	722,418.20	545,347.71	177,070.49	32.5%
Royalty Payments	15,562.01	-	15,562.01	100.0%
Insurance Costs/Premiums	319,145.56	-	319,145.56	100.0%
Scholarships and Fellowships	3,574,133.99	2,545,705.17	1,028,428.82	40.4%
Depreciation and Amortization	17,333,333.33	17,666,666.67	(333,333.34)	-1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	583,333.33	516,666.67	66,666.66	12.9%
Other Operating Expenses	7,587,144.70	12,193,445.09	(4,606,300.39)	-37.8%
Total Operating Expenses	264,012,193.91	252,483,057.32	11,529,136.59	4.6%
Operating Loss	(80,642,717.56)	(62,415,279.58)	(18,227,437.98)	-29.2%
Other Nonoperating Adjustments				
State Appropriations	57,865,588.00	56,206,379.33	1,659,208.67	3.0%
Nonexchange Sponsored Programs	416,666.67	433,333.33	(16,666.66)	-3.8%
Gift Contributions for Operations	19,242,620.68	9,595,327.61	9,647,293.07	100.5%
Net Investment Income	13,064,438.70	12,527,591.63	536,847.07	4.3%
Interest Expense on Capital Asset Financings	(3,881,164.56)	(2,737,624.28)	(1,143,540.28)	-41.8%
Net Other Nonoperating Adjustments	86,708,149.49	76,025,007.62	10,683,141.87	14.1%
Adjusted Income (Loss) including Depreciation & Amortization	6,065,431.93	13,609,728.04	(7,544,296.11)	-55.4%
Adjusted Margin % including Depreciation & Amortization	2.2%	5.1%		
Investment Gain (Losses)	(3,227,808.59)	(23,215,099.41)	19,987,290.82	86.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,837,623.34	(9,605,371.37)	12,442,994.71	129.5%
Adj. Margin % with Investment Gains (Losses)	1.0%	-3.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	23,398,765.26	31,276,394.71	(7,877,629.45)	-25.2%
Adjusted Margin % excluding Depreciation & Amortization	8.5%	11.6%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,417,317.43	536,673.68	880,643.75	164.1%
Sponsored Programs	103,548,583.25	96,795,264.11	6,753,319.14	7.0%
Net Sales and Services of Educational Activities	960,131.97	907,279.55	52,852.42	5.8%
Net Sales and Services of Hospitals	985,867,313.38	1,108,916,721.32	(123,049,407.94)	-11.1%
Net Professional Fees	130,002,848.13	138,249,731.53	(8,246,883.40)	-6.0%
Net Auxiliary Enterprises	14,773,469.91	14,012,694.35	760,775.56	5.4%
Other Operating Revenues	27,049,860.91	29,341,421.97	(2,291,561.06)	-7.8%
Total Operating Revenues	1,263,619,524.98	1,388,759,786.51	(125,140,261.53)	-9.0%
Operating Expenses				
Salaries and Wages	649,149,956.95	613,818,280.22	35,331,676.73	5.8%
Payroll Related Costs	190,536,829.50	175,912,288.19	14,624,541.31	8.3%
Membership Dues	2,088,231.25	-	2,088,231.25	100.0%
Registration Fees/Meetings/Conferences	1,364,390.29	-	1,364,390.29	100.0%
Cost of Goods Sold	690,398.62	965,947.39	(275,548.77)	-28.5%
Professional Fees and Services	53,210,160.48	63,756,128.85	(10,545,968.37)	-16.5%
Other Contracted Services	41,874,808.67	44,097,656.45	(2,222,847.78)	-5.0%
Fees and Other Charges	5,000,792.79	-	5,000,792.79	100.0%
Travel	6,651,319.32	11,051,425.41	(4,400,106.09)	-39.8%
Materials and Supplies	278,016,604.77	276,128,981.20	1,887,623.57	0.7%
Utilities	15,524,653.33	15,218,845.63	305,807.70	2.0%
Communications	4,712,550.84	3,366,496.80	1,346,054.04	40.0%
Repairs and Maintenance	36,662,335.77	31,488,312.16	5,174,023.61	16.4%
Rentals and Leases	14,742,069.65	14,711,338.16	30,731.49	0.2%
Printing and Reproduction	1,826,523.43	1,594,122.47	232,400.96	14.6%
Royalty Payments	246,114.91	-	246,114.91	100.0%
Insurance Costs/Premiums	2,814,331.90	-	2,814,331.90	100.0%
Scholarships and Fellowships	1,363,079.80	1,911,410.88	(548,331.08)	-28.7%
Depreciation and Amortization	126,669,712.16	113,842,154.11	12,827,558.05	11.3%
Federal Sponsored Program Pass-Through to Other State Agencies	19,329.52	101,455.63	(82,126.11)	-80.9%
State Sponsored Program Pass-Through to Other State Agencies	552,365.42	178,213.22	374,152.20	209.9%
Other Operating Expenses	3,728,525.68	11,298,736.16	(7,570,210.48)	-67.0%
Total Operating Expenses	1,437,445,085.05	1,379,441,792.93	58,003,292.12	4.2%
Operating Loss	(173,825,560.07)	9,317,993.58	(183,143,553.65)	-1,965.5%
Other Nonoperating Adjustments				
State Appropriations	69,765,964.43	67,334,312.96	2,431,651.47	3.6%
Nonexchange Sponsored Programs	1,211,499.88	1,495,987.88	(284,488.00)	-19.0%
Gift Contributions for Operations	52,235,534.23	61,079,677.20	(8,844,142.97)	-14.5%
Net Investment Income	39,288,804.75	36,176,660.81	3,112,143.94	8.6%
Interest Expense on Capital Asset Financings	(11,881,844.80)	(11,317,334.40)	(564,510.40)	-5.0%
Net Other Nonoperating Adjustments	150,619,958.49	154,769,304.45	(4,149,345.96)	-2.7%
Adjusted Income (Loss) including Depreciation & Amortization	(23,205,601.58)	164,087,298.03	(187,292,899.61)	-114.1%
Adjusted Margin % including Depreciation & Amortization	-1.6%	10.6%		
Investment Gain (Losses)	(28,344,428.01)	(1,492,578.33)	(26,851,849.68)	-1,799.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(51,550,029.59)	162,594,719.70	(214,144,749.29)	-131.7%
Adj. Margin % with Investment Gains (Losses)	-3.7%	10.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	103,464,110.58	277,929,452.14	(174,465,341.56)	-62.8%
Adjusted Margin % excluding Depreciation & Amortization	7.3%	17.9%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2016

	December Year-to-Date FY 2017	December Year-to-Date FY 2016	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	32,016.32	44,803.22	(12,786.90)	-28.5%
Sponsored Programs	9,561,001.58	8,272,766.67	1,288,234.91	15.6%
Net Sales and Services of Educational Activities	1,089,520.08	661,652.59	427,867.49	64.7%
Net Sales and Services of Hospitals	20,196,452.18	17,808,923.82	2,387,528.36	13.4%
Net Professional Fees	6,401,422.72	4,730,361.06	1,671,061.66	35.3%
Net Auxiliary Enterprises	71,484.72	88,427.58	(16,942.86)	-19.2%
Other Operating Revenues	5,965,590.77	5,018,219.63	947,371.14	18.9%
Total Operating Revenues	43,317,488.37	36,625,154.57	6,692,333.80	18.3%
Operating Expenses				
Salaries and Wages	33,129,265.53	31,201,234.66	1,928,030.87	6.2%
Payroll Related Costs	10,561,660.12	8,800,256.16	1,761,403.96	20.0%
Membership Dues	97,023.41	-	97,023.41	100.0%
Registration Fees/Meetings/Conferences	124,408.91	-	124,408.91	100.0%
Cost of Goods Sold	40,135.74	59,566.26	(19,430.52)	-32.6%
Professional Fees and Services	4,557,855.91	3,168,904.77	1,388,951.14	43.8%
Other Contracted Services	3,609,129.63	3,695,688.34	(86,558.71)	-2.3%
Fees and Other Charges	314,093.92	-	314,093.92	100.0%
Travel	276,947.61	223,850.74	53,096.87	23.7%
Materials and Supplies	7,730,575.96	7,595,368.07	135,207.89	1.8%
Utilities	753,108.96	613,823.00	139,285.96	22.7%
Communications	371,926.65	391,974.03	(20,047.38)	-5.1%
Repairs and Maintenance	2,171,206.23	1,709,147.72	462,058.51	27.0%
Rentals and Leases	586,279.28	356,499.22	229,780.06	64.5%
Printing and Reproduction	26,791.94	18,769.66	8,022.28	42.7%
Insurance Costs/Premiums	61,032.33	-	61,032.33	100.0%
Scholarships and Fellowships	33,576.32	44,888.22	(11,311.90)	-25.2%
Depreciation and Amortization	3,898,028.78	3,608,470.42	289,558.36	8.0%
Federal Sponsored Program Pass-Through to Other State Agencies	130,746.36	77,680.44	53,065.92	68.3%
Other Operating Expenses	787,332.09	1,271,988.32	(484,656.23)	-38.1%
Total Operating Expenses	69,261,125.68	62,838,110.03	6,423,015.65	10.2%
Operating Loss	(25,943,637.31)	(26,212,955.46)	269,318.15	1.0%
Other Nonoperating Adjustments				
State Appropriations	18,601,529.01	17,945,759.33	655,769.68	3.7%
Gift Contributions for Operations	291,652.74	203,203.62	88,449.12	43.5%
Net Investment Income	1,371,687.76	1,389,962.80	(18,275.04)	-1.3%
Interest Expense on Capital Asset Financings	(614,604.12)	(441,231.24)	(173,372.88)	-39.3%
Net Other Nonoperating Adjustments	19,650,265.39	19,097,694.51	552,570.88	2.9%
Adjusted Income (Loss) including Depreciation & Amortization	(6,293,371.92)	(7,115,260.95)	821,889.03	11.6%
Adjusted Margin % including Depreciation & Amortization	-9.9%	-12.7%		
Investment Gain (Losses)	(21,208.81)	(1,751,553.94)	1,730,345.13	98.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,314,580.73)	(8,866,814.89)	2,552,234.16	28.8%
Adj. Margin % with Investment Gains (Losses)	-9.9%	-16.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(2,395,343.14)	(3,506,790.53)	1,111,447.39	31.7%
Adjusted Margin % excluding Depreciation & Amortization	-3.8%	-6.2%		