

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JULY 2016



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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,489,211,603.47	1,376,461,260.90	112,750,342.57	8.2%
Sponsored Programs	2,817,555,864.64	2,572,839,032.62	244,716,832.02	9.5%
Net Sales and Services of Educational Activities	568,806,479.61	536,126,041.59	32,680,438.02	6.1%
Net Sales and Services of Hospitals	4,886,914,430.28	4,805,610,187.44	81,304,242.84	1.7%
Net Professional Fees	1,519,688,250.50	1,373,358,671.25	146,329,579.25	10.7%
Net Auxiliary Enterprises	543,193,666.07	505,306,762.36	37,886,903.71	7.5%
Other Operating Revenues	418,752,613.69	367,580,288.01	51,172,325.68	13.9%
Total Operating Revenues	12,244,122,908.26	11,537,282,244.17	706,840,664.09	6.1%
Operating Expenses				
Salaries and Wages	7,350,219,640.77	6,717,867,748.93	632,351,891.84	9.4%
Payroll Related Costs	1,988,598,402.65	1,755,900,635.69	232,697,766.96	13.3%
Cost of Goods Sold	134,280,980.06	120,701,536.59	13,579,443.47	11.3%
Professional Fees and Services	489,283,202.24	380,709,891.37	108,573,310.87	28.5%
Other Contracted Services	750,434,167.56	699,169,524.39	51,264,643.17	7.3%
Travel	134,152,095.15	125,021,865.81	9,130,229.34	7.3%
Materials and Supplies	1,623,256,901.28	1,540,167,650.50	83,089,250.78	5.4%
Utilities	259,660,378.16	262,229,125.67	(2,568,747.51)	-1.0%
Communications	97,158,742.23	103,533,327.51	(6,374,585.28)	-6.2%
Repairs and Maintenance	293,573,483.02	268,295,946.32	25,277,536.70	9.4%
Rentals and Leases	154,114,172.13	145,646,304.04	8,467,868.09	5.8%
Printing and Reproduction	33,608,676.87	31,058,405.97	2,550,270.90	8.2%
Bad Debt Expense	928,843.67	832,807.78	96,035.89	11.5%
Claims and Losses	16,350,935.74	56,592,164.87	(40,241,229.13)	-71.1%
Increase in Net OPEB Obligation	611,272,433.75	513,214,354.58	98,058,079.17	19.1%
Pension Expense	195,153,536.84	212,894,766.56	(17,741,229.72)	-8.3%
Scholarships and Fellowships	326,485,299.44	310,063,923.16	16,421,376.28	5.3%
Depreciation and Amortization	1,189,057,279.89	1,054,409,253.43	134,648,026.46	12.8%
Federal Sponsored Program Pass-Through to Other State Agencies	26,139,772.80	20,314,174.38	5,825,598.42	28.7%
State Sponsored Program Pass-Through to Other State Agencies	12,840,806.62	3,021,953.59	9,818,853.03	324.9%
Other Operating Expenses	397,591,037.83	391,720,445.34	5,870,592.49	1.5%
Impairment of Capital Assets	-	2,167,410.34	(2,167,410.34)	-100.0%
Total Operating Expenses	16,084,160,788.70	14,715,533,216.82	1,368,627,571.88	9.3%
Operating Loss	(3,840,037,880.44)	(3,178,250,972.65)	(661,786,907.79)	-20.8%
Other Nonoperating Adjustments				
State Appropriations	2,055,764,497.46	1,846,425,935.77	209,338,561.69	11.3%
Nonexchange Sponsored Programs	301,379,134.04	239,227,795.88	62,151,338.16	26.0%
Gift Contributions for Operations	411,647,002.98	430,778,495.85	(19,131,492.87)	-4.4%
Net Investment Income	854,559,047.32	1,077,999,848.74	(223,440,801.42)	-20.7%
Interest Expense on Capital Asset Financings	(251,427,412.03)	(245,676,115.62)	(5,751,296.41)	-2.3%
Net Other Nonoperating Adjustments	3,371,922,269.77	3,348,755,960.62	23,166,309.15	0.7%
Adjusted Income (Loss) including Depreciation & Amortization	(468,115,610.67)	170,504,987.97	(638,620,598.64)	-374.5%
Adjusted Margin % including Depreciation & Amortization	-3.0%	1.1%		
Investment Gain (Losses)	103,054,819.11	(50,427,832.37)	153,482,651.48	304.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(365,060,791.56)	120,077,155.60	(485,137,947.16)	-404.0%
Adj. Margin % with Investment Gains (Losses)	-2.3%	0.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	720,941,669.22	1,224,914,241.40	(503,972,572.18)	-41.1%
Adjusted Margin % excluding Depreciation & Amortization	4.5%	8.1%		

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

Including Depreciation and Amortization Expense

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
U. T. System Administration	\$ (688,760,271.85)	\$ (471,633,575.37)	(217,126,696.48) (1)	-46.0%
U. T. Arlington	29,107,891.90	32,182,010.36	(3,074,118.46)	-9.6%
U. T. Austin	145,798,928.03	112,971,414.22	32,827,513.81 (2)	29.1%
U. T. Brownsville	(4,115,961.53)	(8,459,185.62)	4,343,224.09	51.3%
U. T. Dallas	9,795,780.49	(7,098,901.05)	16,894,681.54 (3)	238.0%
U. T. El Paso	(11,325,176.41) (4)	(12,091,147.46)	765,971.05	6.3%
U. T. Permian Basin	(2,521,039.18)	(7,495,991.92)	4,974,952.74 (5)	66.4%
U. T. Rio Grande Valley	9,371,029.56	-	9,371,029.56	100.0%
U. T. San Antonio	(11,176,202.82)	9,118,330.14	(20,294,532.96) (6)	-222.6%
U. T. Tyler	(7,590,873.05)	(5,857,652.51)	(1,733,220.54) (7)	-29.6%
U. T. Southwestern Medical Center	176,618,549.50	140,032,334.76	36,586,214.74 (8)	26.1%
U. T. Medical Branch - Galveston	(3,993,947.39)	13,854,857.11	(17,848,804.50) (9)	-128.8%
U. T. Health Science Center - Houston	63,287,507.01	29,336,882.48	33,950,624.53 (10)	115.7%
U. T. Health Science Center - San Antonio	15,170,288.26	23,640,524.27	(8,470,236.01) (11)	-35.8%
U. T. M. D. Anderson Cancer Center	99,750,280.74	568,144,716.77	(468,394,436.03) (12)	-82.4%
U. T. Health Science Center - Tyler	(7,342,035.85)	(67,646.28)	(7,274,389.57) (13)	-10,753.6%
Elimination of AUF Transfer	(280,190,358.08)	(246,071,981.93)	(34,118,376.15)	-13.9%
Total Adjusted Income (Loss)	(468,115,610.67)	170,504,987.97	(638,620,598.64)	-374.5%
Investment Gains (Losses)			-	0.0%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ (468,115,610.67)	\$ 170,504,987.97	\$ (638,620,598.64)	-374.5%

Excluding Depreciation and Amortization Expense

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
U. T. System Administration	\$ (672,443,165.52)	\$ (456,990,775.48)	(215,452,390.04)	-47.1%
U. T. Arlington	71,095,097.95	73,257,671.66	(2,162,573.71)	-3.0%
U. T. Austin	372,673,928.03	332,971,414.22	39,702,513.81	11.9%
U. T. Brownsville	(3,554,843.64)	(681,406.95)	(2,873,436.69)	-421.7%
U. T. Dallas	68,079,280.49	45,712,341.86	22,366,938.63	48.9%
U. T. El Paso	17,361,870.58	14,946,009.61	2,415,860.97	16.2%
U. T. Permian Basin	10,280,210.82	4,448,721.76	5,831,489.06	131.1%
U. T. Rio Grande Valley	44,314,218.14	-	44,314,218.14	100.0%
U. T. San Antonio	32,717,143.97	53,628,493.43	(20,911,349.46)	-39.0%
U. T. Tyler	5,687,176.06	5,186,759.59	500,416.47	9.6%
U. T. Southwestern Medical Center	322,063,916.84	283,616,252.71	38,447,664.13	13.6%
U. T. Medical Branch - Galveston	111,165,711.02	108,116,783.46	3,048,927.56	2.8%
U. T. Health Science Center - Houston	119,807,643.02	83,911,245.17	35,896,397.85	42.8%
U. T. Health Science Center - San Antonio	63,753,621.59	71,765,524.27	(8,011,902.68)	-11.2%
U. T. M. D. Anderson Cancer Center	435,551,372.87	840,838,790.17	(405,287,417.30)	-48.2%
U. T. Health Science Center - Tyler	2,578,845.08	10,258,397.85	(7,679,552.77)	-74.9%
Elimination of AUF Transfer	(280,190,358.08)	(246,071,981.93)	(34,118,376.15)	-13.9%
Total Adjusted Income (Loss)	720,941,669.22	1,224,914,241.40	(503,972,572.18)	-41.1%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 720,941,669.22	\$ 1,224,914,241.40	\$ (503,972,572.18)	-41.1%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Eleven Months Ending July 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 - The \$217.1 million (46.0%) 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 and *U. T. System Administration* recognized an accrual of \$195.2 million for the entire *U. T. System* for the first eleven months of 2016. Also contributing to the increase in the adjusted loss was an increase of \$98.1 million in the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*. Finally, in 2015, *U. T. System Administration* recognized \$42.3 million of gifts for operations for *U. T. Rio Grande Valley* with no comparable gifts in 2016. As a result of these factors, *U. T. System Administration* incurred a year-to-date loss of \$688.8 million. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$672.4 million or -171.8% of revenues. *U. T. System Administration* anticipates ending the year with a \$767.1 million loss, -186.6% of projected revenues, which includes \$17.8 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. Austin - The \$32.8 million (29.1%) increase in adjusted income over the same period last year was primarily attributable to an increase in state appropriations and an increase in funding from the Available University Fund primarily for operations and the new medical school. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$372.7 million or 14.3% of revenues.
- (3) U. T. Dallas - The \$16.9 million (238.0%) increase in adjusted income as compared to adjusted loss 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. Excluding depreciation and amortization expense, *U. T. Dallas's* adjusted income was \$68.1 million or 12.4% of revenues.
- (4) U. T. El Paso incurred a year-to-date loss of \$11.3 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 and payroll related costs due to merit increases 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 \$17.4 million or 4.8% of revenues. *U. T. El Paso* anticipates ending the year with a \$13.6 million loss, -3.2% of projected revenues, which includes \$32.0 million of depreciation and amortization expense. *U. T. El Paso* is implementing measures to reduce spending, including a hiring freeze on positions that are not mission critical, utility savings efforts, and other cost savings measures.
- (5) U. T. Permian Basin - The \$5.0 million (66.4%) decrease in adjusted loss over the same period last year was primarily attributable to an increase in state appropriations due to new funding for the Rural Digital University, as well as increased enrollment. Additionally, there was a decrease in scholarships and fellowships expense as a result of the PeopleSoft implementation of the student services system which delayed financial aid awards. Despite these factors, *U. T. Permian Basin* still incurred a year-to-date loss of \$2.5 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; an increase in payroll related costs attributable to the additional faculty and increased premium sharing rates; and a decrease in gift contributions for operations as a result of large contributions for the football program received in 2015 with no comparable gifts received in 2016. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$10.3 million or 13.9% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$2.9 million loss, -3.6% of projected revenues, which includes \$14.0 million of depreciation and amortization expense.
- (6) U. T. San Antonio - The \$20.3 million (222.6%) increase in adjusted loss as compared to adjusted income over the same period last year was primarily due to increases in salaries and wages and payroll related costs as a result of merit increases. Additionally, the monthly amount for retiree premium sharing was not recorded in the prior year, which also contributed to the increase in payroll related costs. Gift contributions for operations also decreased due to the ending of a capital campaign that had been conducted over several years, as well as an adjustment made in 2016 related to a prior year gift. As a result, *U. T. San Antonio* incurred a year-to-date loss of \$11.2 million. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$32.7 million or 7.1% of revenues. *U. T. San Antonio* anticipates ending the year with a \$12.2 million loss, -2.4% of projected revenues, which includes \$47.9 million of depreciation and amortization expense.
- (7) U. T. Tyler - The \$1.7 million (29.6%) increase in adjusted loss over the same period last year was due to an increase in salaries and wages and payroll related costs driven by merit and market increases. The number of full-time equivalents also increased as a result of the new College of Pharmacy and the implementation of PeopleSoft. As a result of these factors, combined with an increase in depreciation and amortization expense for the new Pharmacy Building, *U. T. Tyler* incurred a year-to-date

- loss of \$7.6 million. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$5.7 million or 4.9% of revenues. *U. T. Tyler* anticipates ending the year with a \$10.2 million loss, -8.0% of projected revenues, which includes \$14.5 million of depreciation and amortization expense.
- (8) *U. T. Southwestern Medical Center* - The \$36.6 million (26.1%) 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 attributable to an increase in volume in managed care, Medicare, uncompensated care collections and charity care. Other operating revenues also increased primarily due to increases in revenue from the Network Access Improvement Program, U. T. Southwestern Health Systems, and other patient revenue. 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. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$322.1 million or 12.9% of revenues.
- (9) *U. T. Medical Branch - Galveston* - The \$17.8 million (128.8%) increase in adjusted loss as compared to adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, clinical recruitment efforts, and additional staff hired for the acquisition of four clinics and to address volume growth, as well as in preparation for the opening of Jennie Sealy and League City Hospitals. Payroll related costs also increased as a result of increased premium sharing rates. Other operating revenues also decreased primarily due to decreased revenue from the Delivery System Reform Incentive Payments (DSRIP) and Meaningful Use revenues. As a result of these factors, *UTMB* incurred a year-to-date loss of \$4.0 million. Excluding depreciation and amortization, *UTMB's* adjusted income was \$111.2 million or 6.3% of revenues. *UTMB* anticipates ending the year with a \$2.2 million loss which represents -0.1% of projected revenues and includes \$126.9 million of depreciation and amortization expense.
- (10) *U. T. Health Science Center - Houston* - The \$34.0 million (115.7%) increase in adjusted income as compared to the same period last year was primarily attributable to an increase in sponsored program revenue related to 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 \$119.8 million or 8.5% of revenues.
- (11) *U. T. Health Science Center - San Antonio* - The \$8.5 million (35.8%) decrease in adjusted income over the same period last year was primarily due to a decrease in state appropriations and increases in materials and supplies. Materials and supplies increased as a result of the following: increases in drug and medication supplies at the Cancer Therapy and Research Center Pharmacy and UT Medicine clinics due to increases in clinical volumes; and increased clinical and research laboratory supplies. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$63.8 million or 8.6% of revenues.
- (12) *U. T. M. D. Anderson Cancer Center* - The \$468.4 million (82.4%) decrease in adjusted income over the same period last year was primarily attributable to an increase in expenses combined with a decrease in patient revenues as a result of the implementation of the new EPIC Electronic Health Record system (EHR). Expenses increased 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; depreciation and amortization expense increased as a result of the completion of several large projects such as the Zayed Building, which was placed into service in February 2015, and the EPIC EHR system, which was placed into service in March 2016, as well as various other facility management and software projects; and professional fees and services increased as a result of increased consulting expenses primarily related to the EPIC EHR project. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$435.6 million or 10.7% of revenues. *M. D. Anderson* anticipated a material impact to revenues and expenses as a result of the EPIC EHR implementation. The post implementation strategy will focus on clinical productivity and operational efficiencies to return to normalized operations by year-end.
- (13) *U. T. Health Science Center - Tyler* - The \$7.3 million (10,753.6%) increase in adjusted loss over the same period last year was primarily attributable to the following: a decrease in other operating revenues driven by a decrease of \$5.6 million in DSRIP and other healthcare incentive revenue; and 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. As a result of these factors, *UTHSC-Tyler* incurred a year-to-date loss of \$7.3 million. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted income was \$2.6 million or 1.5% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$0.1 million as a result of ongoing expense reduction initiatives, anticipated growth in clinical services with a corresponding increase in net patient revenue, and additional healthcare and sponsored research revenue recognized once metrics are achieved and projects completed. This represents 0.1% 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).

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, 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 July 31, 2016

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	20,711,937.60	11,562,183.54	9,149,754.06	79.1%
Net Sales and Services of Educational Activities	39,812,335.04	24,813,585.16	14,998,749.88	60.4%
Other Operating Revenues	20,928,846.98	20,088,614.91	840,232.07	4.2%
Total Operating Revenues	81,453,119.62	56,464,383.61	24,988,736.01	44.3%
Operating Expenses				
Salaries and Wages	59,416,833.75	54,605,680.78	4,811,152.97	8.8%
Payroll Related Costs	13,617,607.78	13,296,493.96	321,113.82	2.4%
Professional Fees and Services	13,072,569.05	7,589,744.00	5,482,825.05	72.2%
Other Contracted Services	23,383,005.17	20,318,951.25	3,064,053.92	15.1%
Travel	1,530,399.88	1,487,537.91	42,861.97	2.9%
Materials and Supplies	14,084,695.76	6,456,158.50	7,628,537.26	118.2%
Utilities	349,083.58	397,840.36	(48,756.78)	-12.3%
Communications	6,391,863.63	6,214,967.51	176,896.12	2.8%
Repairs and Maintenance	21,651,860.79	7,731,514.67	13,920,346.12	180.0%
Rentals and Leases	5,285,972.69	3,480,039.63	1,805,933.06	51.9%
Printing and Reproduction	1,206,958.37	425,075.71	781,882.66	183.9%
Claims and Losses	16,350,935.74	56,592,164.87	(40,241,229.13)	-71.1%
Increase in Net OPEB Obligation	611,272,433.75	513,214,354.58	98,058,079.17	19.1%
Pension Expense	195,153,536.84	212,894,766.56	(17,741,229.72)	-8.3%
Scholarships and Fellowships	2,518,412.97	2,567,284.94	(48,871.97)	-1.9%
Depreciation and Amortization	16,317,106.33	14,642,799.89	1,674,306.44	11.4%
State Sponsored Program Pass-Through to Other State Agencies	1,951,830.12	1,935,024.35	16,805.77	0.9%
Other Operating Expenses	20,981,195.44	20,754,851.85	226,343.59	1.1%
Total Operating Expenses	1,024,536,301.64	944,605,251.32	79,931,050.32	8.5%
Operating Loss	(943,083,182.02)	(888,140,867.71)	(54,942,314.31)	-6.2%
Other Nonoperating Adjustments				
State Appropriations	2,488,234.45	1,480,675.30	1,007,559.15	68.0%
Nonexchange Sponsored Programs	27,424,759.60	27,364,351.52	60,408.08	0.2%
Gift Contributions for Operations	1,725,213.42	44,276,741.78	(42,551,528.36)	-96.1%
Net Investment Income	159,506,720.63	289,442,206.91	(129,935,486.28)	-44.9%
Interest Expense on Capital Asset Financings	(55,584,681.18)	(57,815,738.98)	2,231,057.80	3.9%
Net Other Nonoperating Adjustments	135,560,246.92	304,748,236.53	(169,187,989.61)	-55.5%
Adjusted Income (Loss) including Depreciation & Amortization	(807,522,935.10)	(583,392,631.18)	(224,130,303.92)	-38.4%
Adjusted Margin % including Depreciation & Amortization	-296.2%	-139.2%		
Available University Fund Transfer	118,762,663.25	111,759,055.81	7,003,607.44	6.3%
Adjusted Income (Loss) with AUF Transfer	(688,760,271.85)	(471,633,575.37)	(217,126,696.48)	-46.0%
Adjusted Margin % with AUF Transfer	-176.0%	-88.9%		
Investment Gain (Losses)	314,821,833.20	298,063,761.28	16,758,071.92	5.6%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(373,938,438.65)	(173,569,814.09)	(200,368,624.56)	-115.4%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-53.0%	-20.9%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(672,443,165.52)	(456,990,775.48)	(215,452,390.04)	-47.1%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-171.8%	-86.1%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	224,752,537.17	209,026,067.53	15,726,469.64	7.5%
Sponsored Programs	64,015,395.79	60,029,678.65	3,985,717.14	6.6%
Net Sales and Services of Educational Activities	19,716,452.08	20,247,014.42	(530,562.34)	-2.6%
Net Auxiliary Enterprises	37,367,678.23	33,663,188.26	3,704,489.97	11.0%
Other Operating Revenues	7,949,353.69	9,024,648.70	(1,075,295.01)	-11.9%
Total Operating Revenues	353,801,416.96	331,990,597.56	21,810,819.40	6.6%
Operating Expenses				
Salaries and Wages	234,756,530.89	217,932,713.62	16,823,817.27	7.7%
Payroll Related Costs	61,155,277.56	50,621,464.61	10,533,812.95	20.8%
Cost of Goods Sold	6,538.49	11,700.99	(5,162.50)	-44.1%
Professional Fees and Services	10,194,460.83	8,094,475.67	2,099,985.16	25.9%
Other Contracted Services	50,706,230.99	43,364,207.47	7,342,023.52	16.9%
Travel	7,249,745.76	7,051,401.14	198,344.62	2.8%
Materials and Supplies	20,424,238.63	20,647,214.37	(222,975.74)	-1.1%
Utilities	9,166,623.23	8,268,542.60	898,080.63	10.9%
Communications	6,476,984.44	7,652,756.25	(1,175,771.81)	-15.4%
Repairs and Maintenance	8,167,302.62	11,105,545.12	(2,938,242.50)	-26.5%
Rentals and Leases	3,359,243.74	3,244,812.05	114,431.69	3.5%
Printing and Reproduction	2,648,881.57	2,582,986.08	65,895.49	2.6%
Bad Debt Expense	241,680.54	566,749.16	(325,068.62)	-57.4%
Scholarships and Fellowships	30,061,090.69	27,623,111.60	2,437,979.09	8.8%
Depreciation and Amortization	41,987,206.05	41,075,661.30	911,544.75	2.2%
Federal Sponsored Program Pass-Through to Other State Agencies	5,284,553.69	3,282,879.39	2,001,674.30	61.0%
State Sponsored Program Pass-Through to Other State Agencies	171,408.39	175,032.21	(3,623.82)	-2.1%
Other Operating Expenses	11,900,216.19	11,848,842.29	51,373.90	0.4%
Total Operating Expenses	503,958,214.30	465,150,095.92	38,808,118.38	8.3%
Operating Loss	(150,156,797.34)	(133,159,498.36)	(16,997,298.98)	-12.8%
Other Nonoperating Adjustments				
State Appropriations	120,526,075.10	109,657,427.92	10,868,647.18	9.9%
Nonexchange Sponsored Programs	53,359,012.12	44,928,040.21	8,430,971.91	18.8%
Gift Contributions for Operations	4,019,710.81	10,148,946.58	(6,129,235.77)	-60.4%
Net Investment Income	12,069,160.22	12,146,928.36	(77,768.14)	-0.6%
Interest Expense on Capital Asset Financings	(10,709,269.01)	(11,539,834.35)	830,565.34	7.2%
Net Other Nonoperating Adjustments	179,264,689.24	165,341,508.72	13,923,180.52	8.4%
Adjusted Income (Loss) including Depreciation & Amortization	29,107,891.90	32,182,010.36	(3,074,118.46)	-9.6%
Adjusted Margin % including Depreciation & Amortization	5.4%	6.3%		
Investment Gain (Losses)	(5,999,732.62)	(8,158,431.50)	2,158,698.88	26.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	23,108,159.28	24,023,578.86	(915,419.58)	-3.8%
Adj. Margin % with Investment Gains (Losses)	4.3%	4.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	71,095,097.95	73,257,671.66	(2,162,573.71)	-3.0%
Adjusted Margin % excluding Depreciation & Amortization	13.1%	14.4%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	441,833,333.33	444,583,333.33	(2,750,000.00)	-0.6%
Sponsored Programs	512,054,880.06	507,280,247.15	4,774,632.91	0.9%
Net Sales and Services of Educational Activities	373,716,915.50	371,610,109.92	2,106,805.58	0.6%
Net Auxiliary Enterprises	282,955,730.64	264,072,985.85	18,882,744.79	7.2%
Other Operating Revenues	7,497,361.54	6,432,750.70	1,064,610.84	16.5%
Total Operating Revenues	1,618,058,221.07	1,593,979,426.95	24,078,794.12	1.5%
Operating Expenses				
Salaries and Wages	1,082,058,550.93	1,035,277,366.58	46,781,184.35	4.5%
Payroll Related Costs	310,789,370.79	287,933,029.46	22,856,341.33	7.9%
Cost of Goods Sold	23,189,515.86	22,584,441.27	605,074.59	2.7%
Professional Fees and Services	34,486,657.87	33,839,559.46	647,098.41	1.9%
Other Contracted Services	149,555,472.34	146,078,882.08	3,476,590.26	2.4%
Travel	38,456,487.59	38,800,995.59	(344,508.00)	-0.9%
Materials and Supplies	122,032,725.74	135,996,613.29	(13,963,887.55)	-10.3%
Utilities	79,525,713.04	83,979,189.90	(4,453,476.86)	-5.3%
Communications	30,098,285.58	38,204,971.42	(8,106,685.84)	-21.2%
Repairs and Maintenance	60,463,153.12	57,349,482.20	3,113,670.92	5.4%
Rentals and Leases	19,059,876.81	16,517,461.67	2,542,415.14	15.4%
Printing and Reproduction	8,082,757.97	8,633,263.22	(550,505.25)	-6.4%
Bad Debt Expense	470,543.45	233,975.29	236,568.16	101.1%
Scholarships and Fellowships	110,000,000.00	110,000,000.00	-	-
Depreciation and Amortization	226,875,000.00	220,000,000.00	6,875,000.00	3.1%
Federal Sponsored Program Pass-Through to Other State Agencies	3,110,330.02	3,831,365.13	(721,035.11)	-18.8%
State Sponsored Program Pass-Through to Other State Agencies	9,395,625.00	-	9,395,625.00	100.0%
Other Operating Expenses	108,572,781.98	106,549,312.66	2,023,469.32	1.9%
Total Operating Expenses	2,416,222,848.09	2,345,809,909.22	70,412,938.87	3.0%
Operating Loss	(798,164,627.02)	(751,830,482.27)	(46,334,144.75)	-6.2%
Other Nonoperating Adjustments				
State Appropriations	327,805,852.00	293,811,281.01	33,994,570.99	11.6%
Nonexchange Sponsored Programs	40,333,333.33	43,633,333.33	(3,300,000.00)	-7.6%
Gift Contributions for Operations	131,529,641.58	117,324,429.52	14,205,212.06	12.1%
Net Investment Income	205,341,869.87	208,031,740.39	(2,689,870.52)	-1.3%
Interest Expense on Capital Asset Financings	(41,237,499.81)	(44,070,869.69)	2,833,369.88	6.4%
Net Other Nonoperating Adjustments	663,773,196.97	618,729,914.56	45,043,282.41	7.3%
Adjusted Income (Loss) including Depreciation & Amortization	(134,391,430.05)	(133,100,567.71)	(1,290,862.34)	-1.0%
Adjusted Margin % including Depreciation & Amortization	-5.8%	-5.9%		
Available University Fund Transfer	280,190,358.08	246,071,981.93	34,118,376.15	13.9%
Adjusted Income (Loss) with AUF Transfer	145,798,928.03	112,971,414.22	32,827,513.81	29.1%
Adjusted Margin % with AUF Transfer	5.6%	4.5%		
Investment Gain (Losses)	(78,347,080.69)	(140,069,040.63)	61,721,959.94	44.1%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$67,451,847.34	(27,097,626.41)	\$94,549,473.75	348.9%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	2.7%	-1.1%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	372,673,928.03	332,971,414.22	39,702,513.81	11.9%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	14.3%	13.3%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	(5.00)	29,319,310.48	(29,319,315.48)	-100.0%
Sponsored Programs	-	18,034,813.35	(18,034,813.35)	-100.0%
Net Sales and Services of Educational Activities	-	1,852,369.69	(1,852,369.69)	-100.0%
Net Auxiliary Enterprises	-	1,775,335.54	(1,775,335.54)	-100.0%
Other Operating Revenues	-	74,932.84	(74,932.84)	-100.0%
Total Operating Revenues	(5.00)	51,056,761.90	(51,056,766.90)	-100.0%
Operating Expenses				
Salaries and Wages	-	46,878,104.38	(46,878,104.38)	-100.0%
Payroll Related Costs	-	13,574,721.11	(13,574,721.11)	-100.0%
Professional Fees and Services	232.40	1,079,175.46	(1,078,943.06)	-100.0%
Other Contracted Services	-	767,148.11	(767,148.11)	-100.0%
Travel	-	1,342,249.84	(1,342,249.84)	-100.0%
Materials and Supplies	74,001.70	5,999,693.85	(5,925,692.15)	-98.8%
Utilities	-	1,680,599.87	(1,680,599.87)	-100.0%
Communications	-	265,499.29	(265,499.29)	-100.0%
Repairs and Maintenance	9,894.88	1,276,080.83	(1,266,185.95)	-99.2%
Rentals and Leases	-	3,610,910.82	(3,610,910.82)	-100.0%
Printing and Reproduction	-	220,251.46	(220,251.46)	-100.0%
Scholarships and Fellowships	-	18,147,876.98	(18,147,876.98)	-100.0%
Depreciation and Amortization	561,117.89	7,777,778.67	(7,216,660.78)	-92.8%
Federal Sponsored Program Pass-Through to Other State Agencies	-	133,495.68	(133,495.68)	-100.0%
Other Operating Expenses	3,470,709.66	4,305,065.49	(834,355.83)	-19.4%
Total Operating Expenses	4,115,956.53	107,058,651.84	(102,942,695.31)	-96.2%
Operating Loss	(4,115,961.53)	(56,001,889.94)	51,885,928.41	92.7%
Other Nonoperating Adjustments				
State Appropriations	-	37,725,116.51	(37,725,116.51)	-100.0%
Nonexchange Sponsored Programs	-	9,627,508.05	(9,627,508.05)	-100.0%
Gift Contributions for Operations	-	327,784.54	(327,784.54)	-100.0%
Net Investment Income	-	2,424,610.01	(2,424,610.01)	-100.0%
Interest Expense on Capital Asset Financings	-	(2,562,314.79)	2,562,314.79	100.0%
Net Other Nonoperating Adjustments	-	47,542,704.32	(47,542,704.32)	-100.0%
Adjusted Income (Loss) including Depreciation & Amortization	(4,115,961.53)	(8,459,185.62)	4,343,224.09	51.3%
Adjusted Margin % including Depreciation & Amortization	82,319,230.6%	-8.4%		
Investment Gain (Losses)	-	(2,288,048.29)	2,288,048.29	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,115,961.53)	(10,747,233.91)	6,631,272.38	61.7%
Adj. Margin % with Investment Gains (Losses)	82,319,230.6%	-10.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(3,554,843.64)	(681,406.95)	(2,873,436.69)	-421.7%
Adjusted Margin % excluding Depreciation & Amortization	71,096,872.8%	-0.7%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	259,319,711.04	240,564,943.48	18,754,767.56	7.8%
Sponsored Programs	53,121,084.50	52,905,922.27	215,162.23	0.4%
Net Sales and Services of Educational Activities	18,515,909.84	15,293,266.03	3,222,643.81	21.1%
Net Auxiliary Enterprises	26,373,756.81	21,809,924.00	4,563,832.81	20.9%
Other Operating Revenues	4,114,537.40	4,001,337.63	113,199.77	2.8%
Total Operating Revenues	361,444,999.59	334,575,393.41	26,869,606.18	8.0%
Operating Expenses				
Salaries and Wages	259,763,161.60	240,319,152.81	19,444,008.79	8.1%
Payroll Related Costs	60,782,058.97	55,112,725.72	5,669,333.25	10.3%
Professional Fees and Services	8,951,176.45	9,731,758.33	(780,581.88)	-8.0%
Other Contracted Services	13,823,095.89	12,916,966.98	906,128.91	7.0%
Travel	6,626,660.39	5,507,232.10	1,119,428.29	20.3%
Materials and Supplies	27,096,578.50	29,381,011.28	(2,284,432.78)	-7.8%
Utilities	9,874,532.67	10,865,661.90	(991,129.23)	-9.1%
Communications	1,685,107.74	353,363.14	1,331,744.60	376.9%
Repairs and Maintenance	6,116,052.64	4,854,974.64	1,261,078.00	26.0%
Rentals and Leases	6,942,660.69	5,986,175.61	956,485.08	16.0%
Printing and Reproduction	1,576,676.75	1,721,390.40	(144,713.65)	-8.4%
Scholarships and Fellowships	37,640,809.76	34,459,969.27	3,180,840.49	9.2%
Depreciation and Amortization	58,283,500.00	52,811,242.91	5,472,257.09	10.4%
Federal Sponsored Program Pass-Through to Other State Agencies	68,754.94	70,409.51	(1,654.57)	-2.3%
State Sponsored Program Pass-Through to Other State Agencies	365,643.73	322,916.38	42,727.35	13.2%
Other Operating Expenses	20,542,376.44	18,947,021.04	1,595,355.40	8.4%
Total Operating Expenses	520,138,847.16	483,361,972.02	36,776,875.14	7.6%
Operating Loss	(158,693,847.57)	(148,786,578.61)	(9,907,268.96)	-6.7%
Other Nonoperating Adjustments				
State Appropriations	101,403,947.50	105,796,052.49	(4,392,104.99)	-4.2%
Nonexchange Sponsored Programs	49,523,066.08	21,769,428.08	27,753,638.00	127.5%
Gift Contributions for Operations	14,093,382.21	8,196,388.61	5,896,993.60	71.9%
Net Investment Income	22,479,961.26	20,136,690.12	2,343,271.14	11.6%
Interest Expense on Capital Asset Financings	(19,010,728.99)	(14,210,881.74)	(4,799,847.25)	-33.8%
Net Other Nonoperating Adjustments	168,489,628.06	141,687,677.56	26,801,950.50	18.9%
Adjusted Income (Loss) including Depreciation & Amortization	9,795,780.49	(7,098,901.05)	16,894,681.54	238.0%
Adjusted Margin % including Depreciation & Amortization	1.8%	-1.4%		
Investment Gain (Losses)	(11,945,725.34)	(11,207,625.64)	(738,099.70)	-6.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(2,149,944.85)	(18,306,526.69)	16,156,581.84	88.3%
Adj. Margin % with Investment Gains (Losses)	-0.4%	-3.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	68,079,280.49	45,712,341.86	22,366,938.63	48.9%
Adjusted Margin % excluding Depreciation & Amortization	12.4%	9.3%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	102,910,522.95	101,324,448.42	1,586,074.53	1.6%
Sponsored Programs	77,933,771.98	73,169,447.27	4,764,324.71	6.5%
Net Sales and Services of Educational Activities	7,167,346.23	6,267,418.65	899,927.58	14.4%
Net Auxiliary Enterprises	29,287,467.38	34,223,593.31	(4,936,125.93)	-14.4%
Other Operating Revenues	24,885.41	(5,784,814.25)	5,809,699.66	100.4%
Total Operating Revenues	217,323,993.95	209,200,093.40	8,123,900.55	3.9%
Operating Expenses				
Salaries and Wages	168,301,974.12	156,930,107.55	11,371,866.57	7.2%
Payroll Related Costs	46,147,095.54	42,457,355.64	3,689,739.90	8.7%
Professional Fees and Services	10,129,500.35	5,716,541.31	4,412,959.04	77.2%
Other Contracted Services	9,988,062.35	23,851,767.26	(13,863,704.91)	-58.1%
Travel	7,773,855.74	7,998,454.63	(224,598.89)	-2.8%
Materials and Supplies	18,235,067.85	16,789,091.48	1,445,976.37	8.6%
Utilities	7,866,486.21	7,829,057.30	37,428.91	0.5%
Communications	719,540.16	779,756.30	(60,216.14)	-7.7%
Repairs and Maintenance	5,624,306.90	4,260,513.33	1,363,793.57	32.0%
Rentals and Leases	2,749,939.43	3,248,577.28	(498,637.85)	-15.3%
Printing and Reproduction	1,109,426.98	1,069,264.03	40,162.95	3.8%
Scholarships and Fellowships	44,642,385.15	44,885,915.83	(243,530.68)	-0.5%
Depreciation and Amortization	28,687,046.99	27,037,157.07	1,649,889.92	6.1%
Federal Sponsored Program Pass-Through to Other State Agencies	5,178,902.32	525,997.60	4,652,904.72	884.6%
State Sponsored Program Pass-Through to Other State Agencies	1,936.30	47,022.69	(45,086.39)	-95.9%
Other Operating Expenses	10,808,346.69	10,409,286.09	399,060.60	3.8%
Total Operating Expenses	367,963,873.08	353,835,865.39	14,128,007.69	4.0%
Operating Loss	(150,639,879.13)	(144,635,771.99)	(6,004,107.14)	-4.2%
Other Nonoperating Adjustments				
State Appropriations	100,079,091.33	92,505,543.67	7,573,547.66	8.2%
Nonexchange Sponsored Programs	28,741,625.78	30,875,255.15	(2,133,629.37)	-6.9%
Gift Contributions for Operations	5,461,517.13	4,703,874.73	757,642.40	16.1%
Net Investment Income	11,615,405.83	11,589,908.98	25,496.85	0.2%
Interest Expense on Capital Asset Financings	(6,582,937.35)	(7,129,958.00)	547,020.65	7.7%
Net Other Nonoperating Adjustments	139,314,702.72	132,544,624.53	6,770,078.19	5.1%
Adjusted Income (Loss) including Depreciation & Amortization	(11,325,176.41)	(12,091,147.46)	765,971.05	6.3%
Adjusted Margin % including Depreciation & Amortization	-3.1%	-3.5%		
Investment Gain (Losses)	(5,663,181.87)	(8,915,466.60)	3,252,284.73	36.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(16,988,358.28)	(21,006,614.06)	4,018,255.78	19.1%
Adj. Margin % with Investment Gains (Losses)	-4.8%	-6.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	17,361,870.58	14,946,009.61	2,415,860.97	16.2%
Adjusted Margin % excluding Depreciation & Amortization	4.8%	4.3%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	17,329,465.46	16,426,695.02	902,770.44	5.5%
Sponsored Programs	8,626,663.64	6,018,121.45	2,608,542.19	43.3%
Net Sales and Services of Educational Activities	1,768,302.57	2,389,878.06	(621,575.49)	-26.0%
Net Auxiliary Enterprises	4,586,872.58	2,194,090.51	2,392,782.07	109.1%
Other Operating Revenues	382,454.03	637,285.99	(254,831.96)	-40.0%
Total Operating Revenues	32,693,758.28	27,666,071.03	5,027,687.25	18.2%
Operating Expenses				
Salaries and Wages	29,576,228.95	25,686,915.49	3,889,313.46	15.1%
Payroll Related Costs	7,917,073.51	6,075,874.82	1,841,198.69	30.3%
Cost of Goods Sold	6,576.34	8,906.31	(2,329.97)	-26.2%
Professional Fees and Services	2,851,658.89	3,302,217.65	(450,558.76)	-13.6%
Other Contracted Services	3,037,684.12	3,579,589.39	(541,905.27)	-15.1%
Travel	1,298,864.76	1,460,554.73	(161,689.97)	-11.1%
Materials and Supplies	4,289,689.15	3,407,146.67	882,542.48	25.9%
Utilities	2,063,087.89	2,561,123.00	(498,035.11)	-19.4%
Communications	623,367.47	606,576.99	16,790.48	2.8%
Repairs and Maintenance	251,250.57	949,635.26	(698,384.69)	-73.5%
Rentals and Leases	545,605.73	465,159.54	80,446.19	17.3%
Printing and Reproduction	156,011.06	58,743.84	97,267.22	165.6%
Scholarships and Fellowships	4,765,616.72	6,580,584.11	(1,814,967.39)	-27.6%
Depreciation and Amortization	12,801,250.00	11,944,713.68	856,536.32	7.2%
Federal Sponsored Program Pass-Through to Other State Agencies	(32,102.71)	51,313.05	(83,415.76)	-162.6%
Other Operating Expenses	1,397,261.37	1,196,560.05	200,701.32	16.8%
Total Operating Expenses	71,549,123.82	67,935,614.58	3,613,509.24	5.3%
Operating Loss	(38,855,365.54)	(40,269,543.55)	1,414,178.01	3.5%
Other Nonoperating Adjustments				
State Appropriations	33,279,646.58	26,732,556.73	6,547,089.85	24.5%
Nonexchange Sponsored Programs	4,243,546.76	3,760,338.21	483,208.55	12.9%
Gift Contributions for Operations	2,536,455.12	5,813,422.20	(3,276,967.08)	-56.4%
Net Investment Income	1,244,553.69	1,697,862.75	(453,309.06)	-26.7%
Interest Expense on Capital Asset Financings	(4,969,875.79)	(5,230,628.26)	260,752.47	5.0%
Net Other Nonoperating Adjustments	36,334,326.36	32,773,551.63	3,560,774.73	10.9%
Adjusted Income (Loss) including Depreciation & Amortization	(2,521,039.18)	(7,495,991.92)	4,974,952.74	66.4%
Adjusted Margin % including Depreciation & Amortization	-3.4%	-11.4%		
Investment Gain (Losses)	(1,330,332.10)	(1,238,885.37)	(91,446.73)	-7.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(3,851,371.28)	(8,734,877.29)	4,883,506.01	55.9%
Adj. Margin % with Investment Gains (Losses)	-5.3%	-13.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	10,280,210.82	4,448,721.76	5,831,489.06	131.1%
Adjusted Margin % excluding Depreciation & Amortization	13.9%	6.8%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	97,943,154.75	-	97,943,154.75	100.0%
Sponsored Programs	76,557,483.32	-	76,557,483.32	100.0%
Net Sales and Services of Educational Activities	5,444,354.21	-	5,444,354.21	100.0%
Net Professional Fees	469,573.23	-	469,573.23	100.0%
Net Auxiliary Enterprises	8,864,024.14	-	8,864,024.14	100.0%
Other Operating Revenues	10,885,955.91	-	10,885,955.91	100.0%
Total Operating Revenues	200,164,545.56	-	200,164,545.56	100.0%
Operating Expenses				
Salaries and Wages	184,862,607.16	-	184,862,607.16	100.0%
Payroll Related Costs	53,688,004.27	-	53,688,004.27	100.0%
Cost of Goods Sold	297,346.80	-	297,346.80	100.0%
Professional Fees and Services	5,342,236.34	-	5,342,236.34	100.0%
Other Contracted Services	10,589,609.11	-	10,589,609.11	100.0%
Travel	6,538,016.01	-	6,538,016.01	100.0%
Materials and Supplies	16,332,151.84	-	16,332,151.84	100.0%
Utilities	7,231,177.07	-	7,231,177.07	100.0%
Communications	770,666.11	-	770,666.11	100.0%
Repairs and Maintenance	4,389,082.43	-	4,389,082.43	100.0%
Rentals and Leases	4,530,100.81	-	4,530,100.81	100.0%
Printing and Reproduction	667,782.30	-	667,782.30	100.0%
Bad Debt Expense	4,700.38	-	4,700.38	100.0%
Scholarships and Fellowships	31,690,207.10	-	31,690,207.10	100.0%
Depreciation and Amortization	34,943,188.58	-	34,943,188.58	100.0%
Federal Sponsored Program Pass-Through to Other State Agencies	278,927.38	-	278,927.38	100.0%
Other Operating Expenses	9,218,196.15	-	9,218,196.15	100.0%
Total Operating Expenses	371,373,999.84	-	371,373,999.84	100.0%
Operating Loss	(171,209,454.28)	-	(171,209,454.28)	100.0%
Other Nonoperating Adjustments				
State Appropriations	138,139,654.59	-	138,139,654.59	100.0%
Nonexchange Sponsored Programs	36,685,304.10	-	36,685,304.10	100.0%
Gift Contributions for Operations	4,853,291.23	-	4,853,291.23	100.0%
Net Investment Income	6,693,590.70	-	6,693,590.70	100.0%
Interest Expense on Capital Asset Financings	(5,791,356.78)	-	(5,791,356.78)	100.0%
Net Other Nonoperating Adjustments	180,580,483.84	-	180,580,483.84	100.0%
Adjusted Income (Loss) including Depreciation & Amortization	9,371,029.56	-	9,371,029.56	100.0%
Adjusted Margin % including Depreciation & Amortization	2.4%			
Investment Gain (Losses)	(18,023.94)	-	(18,023.94)	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	9,353,005.62	-	9,353,005.62	100.0%
Adj. Margin % with Investment Gains (Losses)	2.4%			
Adjusted Income (Loss) excluding Depreciation & Amortization	44,314,218.14	-	44,314,218.14	100.0%
Adjusted Margin % excluding Depreciation & Amortization	11.5%			

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	169,947,135.48	169,388,438.19	558,697.29	0.3%
Sponsored Programs	55,861,318.34	59,013,161.12	(3,151,842.78)	-5.3%
Net Sales and Services of Educational Activities	12,868,817.74	11,685,939.71	1,182,878.03	10.1%
Net Auxiliary Enterprises	40,927,588.42	37,502,134.79	3,425,453.63	9.1%
Other Operating Revenues	3,242,048.27	2,696,224.03	545,824.24	20.2%
Total Operating Revenues	282,846,908.25	280,285,897.84	2,561,010.41	0.9%
Operating Expenses				
Salaries and Wages	217,104,838.12	207,031,753.49	10,073,084.63	4.9%
Payroll Related Costs	57,328,074.47	55,198,475.16	2,129,599.31	3.9%
Cost of Goods Sold	108,765.55	390,411.38	(281,645.83)	-72.1%
Professional Fees and Services	6,551,712.08	5,299,386.06	1,252,326.02	23.6%
Other Contracted Services	13,781,584.14	15,820,665.16	(2,039,081.02)	-12.9%
Travel	10,288,812.31	8,776,799.57	1,512,012.74	17.2%
Materials and Supplies	25,738,052.46	26,086,669.49	(348,617.03)	-1.3%
Utilities	11,683,756.33	11,911,675.28	(227,918.95)	-1.9%
Communications	3,277,720.97	3,153,463.27	124,257.70	3.9%
Repairs and Maintenance	8,689,836.14	8,205,685.04	484,151.10	5.9%
Rentals and Leases	1,981,412.85	2,810,725.47	(829,312.62)	-29.5%
Printing and Reproduction	1,157,581.34	1,388,785.03	(231,203.69)	-16.6%
Bad Debt Expense	211,919.30	32,083.33	179,835.97	560.5%
Scholarships and Fellowships	40,560,549.33	35,787,940.53	4,772,608.80	13.3%
Depreciation and Amortization	43,893,346.79	44,510,163.29	(616,816.50)	-1.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,516,306.05	1,211,465.24	304,840.81	25.2%
Other Operating Expenses	15,678,952.70	13,562,343.40	2,116,609.30	15.6%
Total Operating Expenses	459,553,220.93	441,178,490.19	18,374,730.74	4.2%
Operating Loss	(176,706,312.68)	(160,892,592.35)	(15,813,720.33)	-9.8%
Other Nonoperating Adjustments				
State Appropriations	113,824,950.25	112,855,737.46	969,212.79	0.9%
Nonexchange Sponsored Programs	47,895,782.92	42,960,632.92	4,935,150.00	11.5%
Gift Contributions for Operations	2,083,751.44	8,983,333.33	(6,899,581.89)	-76.8%
Net Investment Income	15,592,185.10	19,082,392.91	(3,490,207.81)	-18.3%
Interest Expense on Capital Asset Financings	(13,866,559.85)	(13,871,174.13)	4,614.28	-
Net Other Nonoperating Adjustments	165,530,109.86	170,010,922.49	(4,480,812.63)	-2.6%
Adjusted Income (Loss) including Depreciation & Amortization	(11,176,202.82)	9,118,330.14	(20,294,532.96)	-222.6%
Adjusted Margin % including Depreciation & Amortization	-2.4%	2.0%		
Investment Gain (Losses)	(1,225,779.35)	19,482,517.54	(20,708,296.89)	-106.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(12,401,982.17)	28,600,847.68	(41,002,829.85)	-143.4%
Adj. Margin % with Investment Gains (Losses)	-2.7%	5.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	32,717,143.97	53,628,493.43	(20,911,349.46)	-39.0%
Adjusted Margin % excluding Depreciation & Amortization	7.1%	11.6%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	37,965,843.67	36,425,733.12	1,540,110.55	4.2%
Sponsored Programs	12,642,055.23	12,034,334.08	607,721.15	5.0%
Net Sales and Services of Educational Activities	6,076,197.83	2,801,240.62	3,274,957.21	116.9%
Net Auxiliary Enterprises	8,052,605.00	6,674,525.00	1,378,080.00	20.6%
Other Operating Revenues	409,475.03	143,055.55	266,419.48	186.2%
Total Operating Revenues	65,146,176.76	58,078,888.37	7,067,288.39	12.2%
Operating Expenses				
Salaries and Wages	59,118,015.68	53,166,668.64	5,951,347.04	11.2%
Payroll Related Costs	16,936,203.48	13,444,001.15	3,492,202.33	26.0%
Cost of Goods Sold	37,890.67	26,251.02	11,639.65	44.3%
Professional Fees and Services	2,551,737.07	2,603,718.25	(51,981.18)	-2.0%
Other Contracted Services	6,121,878.88	5,520,705.65	601,173.23	10.9%
Travel	2,063,078.60	1,810,939.50	252,139.10	13.9%
Materials and Supplies	7,640,877.74	7,202,758.76	438,118.98	6.1%
Utilities	2,348,157.15	2,066,360.59	281,796.56	13.6%
Communications	812,101.30	867,214.53	(55,113.23)	-6.4%
Repairs and Maintenance	2,167,816.88	2,522,343.72	(354,526.84)	-14.1%
Rentals and Leases	649,643.71	377,890.38	271,753.33	71.9%
Printing and Reproduction	1,145,736.86	1,022,144.62	123,592.24	12.1%
Scholarships and Fellowships	2,787,303.85	5,825,787.40	(3,038,483.55)	-52.2%
Depreciation and Amortization	13,278,049.11	11,044,412.10	2,233,637.01	20.2%
Federal Sponsored Program Pass-Through to Other State Agencies	-	23,303.00	(23,303.00)	-100.0%
Other Operating Expenses	3,247,066.95	2,488,821.43	758,245.52	30.5%
Total Operating Expenses	120,905,557.93	110,013,320.74	10,892,237.19	9.9%
Operating Loss	(55,759,381.17)	(51,934,432.37)	(3,824,948.80)	-7.4%
Other Nonoperating Adjustments				
State Appropriations	36,487,055.00	33,445,258.00	3,041,797.00	9.1%
Nonexchange Sponsored Programs	8,883,061.00	8,978,024.00	(94,963.00)	-1.1%
Gift Contributions for Operations	1,776,249.04	3,439,743.13	(1,663,494.09)	-48.4%
Net Investment Income	4,023,920.32	4,069,868.75	(45,948.43)	-1.1%
Interest Expense on Capital Asset Financings	(3,001,777.24)	(3,856,114.02)	854,336.78	22.2%
Net Other Nonoperating Adjustments	48,168,508.12	46,076,779.86	2,091,728.26	4.5%
Adjusted Income (Loss) including Depreciation & Amortization	(7,590,873.05)	(5,857,652.51)	(1,733,220.54)	-29.6%
Adjusted Margin % including Depreciation & Amortization	-6.5%	-5.4%		
Investment Gain (Losses)	882,443.24	(2,539,199.35)	3,421,642.59	134.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,708,429.81)	(8,396,851.86)	1,688,422.05	20.1%
Adj. Margin % with Investment Gains (Losses)	-5.7%	-8.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	5,687,176.06	5,186,759.59	500,416.47	9.6%
Adjusted Margin % excluding Depreciation & Amortization	4.9%	4.8%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	20,833,372.27	20,395,903.90	437,468.37	2.1%
Sponsored Programs	523,281,936.28	498,009,327.90	25,272,608.38	5.1%
Net Sales and Services of Educational Activities	11,811,547.24	10,332,333.93	1,479,213.31	14.3%
Net Sales and Services of Hospitals	970,529,890.47	869,369,568.66	101,160,321.81	11.6%
Net Professional Fees	504,388,366.86	444,850,475.37	59,537,891.49	13.4%
Net Auxiliary Enterprises	24,944,351.68	23,348,529.41	1,595,822.27	6.8%
Other Operating Revenues	105,991,277.07	61,100,442.07	44,890,835.00	73.5%
Total Operating Revenues	2,161,780,741.87	1,927,406,581.24	234,374,160.63	12.2%
Operating Expenses				
Salaries and Wages	1,182,413,933.18	1,071,134,922.36	111,279,010.82	10.4%
Payroll Related Costs	300,091,945.22	250,538,890.44	49,553,054.78	19.8%
Cost of Goods Sold	5,604,000.89	4,910,737.84	693,263.05	14.1%
Professional Fees and Services	79,801,698.23	59,181,302.65	20,620,395.58	34.8%
Other Contracted Services	101,918,297.64	107,316,543.55	(5,398,245.91)	-5.0%
Travel	11,664,281.03	10,594,200.67	1,070,080.36	10.1%
Materials and Supplies	359,050,095.23	326,821,286.05	32,228,809.18	9.9%
Utilities	19,146,001.42	24,210,315.90	(5,064,314.48)	-20.9%
Communications	10,306,934.66	10,086,605.31	220,329.35	2.2%
Repairs and Maintenance	13,881,598.17	11,529,798.24	2,351,799.93	20.4%
Rentals and Leases	7,898,244.68	6,704,733.57	1,193,511.11	17.8%
Printing and Reproduction	2,331,488.70	2,917,210.08	(585,721.38)	-20.1%
Scholarships and Fellowships	1,251,763.55	2,330,599.33	(1,078,835.78)	-46.3%
Depreciation and Amortization	145,445,367.34	143,583,917.95	1,861,449.39	1.3%
Federal Sponsored Program Pass-Through to Other State Agencies	2,028,385.91	1,972,350.08	56,035.83	2.8%
Other Operating Expenses	56,515,405.43	58,655,034.46	(2,139,629.03)	-3.6%
Total Operating Expenses	2,299,349,441.28	2,092,488,448.48	206,860,992.80	9.9%
Operating Loss	(137,568,699.41)	(165,081,867.24)	27,513,167.83	16.7%
Other Nonoperating Adjustments				
State Appropriations	170,270,649.00	156,347,635.76	13,923,013.24	8.9%
Gift Contributions for Operations	81,246,679.72	89,541,797.64	(8,295,117.92)	-9.3%
Net Investment Income	90,677,767.75	85,588,284.46	5,089,483.29	5.9%
Interest Expense on Capital Asset Financings	(28,007,847.56)	(26,363,515.86)	(1,644,331.70)	-6.2%
Net Other Nonoperating Adjustments	314,187,248.91	305,114,202.00	9,073,046.91	3.0%
Adjusted Income (Loss) including Depreciation & Amortization	176,618,549.50	140,032,334.76	36,586,214.74	26.1%
Adjusted Margin % including Depreciation & Amortization	7.1%	6.2%		
Investment Gain (Losses)	(20,026,393.94)	(76,232,654.10)	56,206,260.16	73.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	156,592,155.56	63,799,680.66	92,792,474.90	145.4%
Adj. Margin % with Investment Gains (Losses)	6.3%	2.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	322,063,916.84	283,616,252.71	38,447,664.13	13.6%
Adjusted Margin % excluding Depreciation & Amortization	12.9%	12.6%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	32,756,808.17	32,521,316.98	235,491.19	0.7%
Sponsored Programs	180,405,659.27	169,848,163.86	10,557,495.41	6.2%
Net Sales and Services of Educational Activities	16,069,640.78	18,972,090.68	(2,902,449.90)	-15.3%
Net Sales and Services of Hospitals	935,781,379.13	869,278,958.34	66,502,420.79	7.7%
Net Professional Fees	162,396,686.68	134,714,876.54	27,681,810.14	20.5%
Net Auxiliary Enterprises	9,189,580.60	8,472,215.79	717,364.81	8.5%
Other Operating Revenues	48,232,917.86	55,136,456.18	(6,903,538.32)	-12.5%
Total Operating Revenues	1,384,832,672.49	1,288,944,078.37	95,888,594.12	7.4%
Operating Expenses				
Salaries and Wages	888,072,122.11	825,635,722.21	62,436,399.90	7.6%
Payroll Related Costs	241,262,920.60	221,157,490.11	20,105,430.49	9.1%
Cost of Goods Sold	82,270,558.38	70,247,304.56	12,023,253.82	17.1%
Professional Fees and Services	34,131,355.12	29,111,232.34	5,020,122.78	17.2%
Other Contracted Services	107,416,438.94	96,498,954.27	10,917,484.67	11.3%
Travel	7,055,179.23	7,289,134.70	(233,955.47)	-3.2%
Materials and Supplies	145,224,987.55	138,444,623.75	6,780,363.80	4.9%
Utilities	33,319,127.22	30,589,388.44	2,729,738.78	8.9%
Communications	9,111,644.49	8,596,667.32	514,977.17	6.0%
Repairs and Maintenance	42,158,518.32	41,916,163.21	242,355.11	0.6%
Rentals and Leases	23,518,760.12	24,951,595.84	(1,432,835.72)	-5.7%
Printing and Reproduction	1,540,141.39	1,472,124.65	68,016.74	4.6%
Scholarships and Fellowships	6,210,345.38	6,724,636.35	(514,290.97)	-7.6%
Depreciation and Amortization	115,159,658.41	94,261,926.35	20,897,732.06	22.2%
Federal Sponsored Program Pass-Through to Other State Agencies	807,404.28	1,412,280.63	(604,876.35)	-42.8%
Other Operating Expenses	24,973,179.36	34,105,300.79	(9,132,121.43)	-26.8%
Impairment of Capital Assets	-	2,167,410.34	(2,167,410.34)	-100.0%
Total Operating Expenses	1,762,232,340.90	1,634,581,955.86	127,650,385.04	7.8%
Operating Loss	(377,399,668.41)	(345,637,877.49)	(31,761,790.92)	-9.2%
Other Nonoperating Adjustments				
State Appropriations	333,678,976.36	319,011,581.02	14,667,395.34	4.6%
Nonexchange Sponsored Programs	977,156.80	951,837.00	25,319.80	2.7%
Gift Contributions for Operations	9,001,156.63	6,688,301.49	2,312,855.14	34.6%
Net Investment Income	42,599,648.11	38,939,638.29	3,660,009.82	9.4%
Interest Expense on Capital Asset Financings	(12,851,216.88)	(6,098,623.20)	(6,752,593.68)	-110.7%
Net Other Nonoperating Adjustments	373,405,721.02	359,492,734.60	13,912,986.42	3.9%
Adjusted Income (Loss) including Depreciation & Amortization	(3,993,947.39)	13,854,857.11	(17,848,804.50)	-128.8%
Adjusted Margin % including Depreciation & Amortization	-0.2%	0.8%		
Investment Gain (Losses)	(19,363,041.92)	(22,860,368.23)	3,497,326.31	15.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(23,356,989.31)	(9,005,511.12)	(14,351,478.19)	-159.4%
Adj. Margin % with Investment Gains (Losses)	-1.3%	-0.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	111,165,711.02	108,116,783.46	3,048,927.56	2.8%
Adjusted Margin % excluding Depreciation & Amortization	6.3%	6.5%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	46,585,406.28	42,171,642.88	4,413,763.40	10.5%
Sponsored Programs	639,579,174.11	544,676,949.59	94,902,224.52	17.4%
Net Sales and Services of Educational Activities	34,086,290.37	30,660,998.86	3,425,291.51	11.2%
Net Sales and Services of Hospitals	67,558,653.88	61,114,772.87	6,443,881.01	10.5%
Net Professional Fees	303,981,645.46	262,046,091.58	41,935,553.88	16.0%
Net Auxiliary Enterprises	26,076,607.97	24,046,551.87	2,030,056.10	8.4%
Other Operating Revenues	52,773,319.85	53,497,595.00	(724,275.15)	-1.4%
Total Operating Revenues	1,170,641,097.92	1,018,214,602.65	152,426,495.27	15.0%
Operating Expenses				
Salaries and Wages	768,651,385.27	695,328,165.15	73,323,220.12	10.5%
Payroll Related Costs	175,166,350.64	150,525,688.88	24,640,661.76	16.4%
Cost of Goods Sold	20,646,449.01	17,029,257.30	3,617,191.71	21.2%
Professional Fees and Services	63,098,431.00	50,065,093.74	13,033,337.26	26.0%
Other Contracted Services	70,167,067.42	69,211,072.93	955,994.49	1.4%
Travel	9,944,415.11	9,210,792.91	733,622.20	8.0%
Materials and Supplies	57,027,793.79	51,403,923.86	5,623,869.93	10.9%
Utilities	15,264,798.26	15,664,338.27	(399,540.01)	-2.6%
Communications	5,335,290.61	4,734,607.32	600,683.29	12.7%
Repairs and Maintenance	11,076,704.41	11,129,541.46	(52,837.05)	-0.5%
Rentals and Leases	30,297,010.76	29,017,637.24	1,279,373.52	4.4%
Printing and Reproduction	5,886,702.97	3,841,236.74	2,045,466.23	53.3%
Scholarships and Fellowships	4,935,286.09	5,407,928.21	(472,642.12)	-8.7%
Depreciation and Amortization	56,520,136.01	54,574,362.69	1,945,773.32	3.6%
Federal Sponsored Program Pass-Through to Other State Agencies	5,566,567.66	6,538,051.19	(971,483.53)	-14.9%
Other Operating Expenses	40,172,923.99	40,319,613.21	(146,689.22)	-0.4%
Total Operating Expenses	1,339,757,313.00	1,214,001,311.10	125,756,001.90	10.4%
Operating Loss	(169,116,215.08)	(195,786,708.45)	26,670,493.37	13.6%
Other Nonoperating Adjustments				
State Appropriations	189,246,683.77	184,645,351.67	4,601,332.10	2.5%
Nonexchange Sponsored Programs	339,112.00	359,383.29	(20,271.29)	-5.6%
Gift Contributions for Operations	21,123,360.41	22,326,060.19	(1,202,699.78)	-5.4%
Net Investment Income	31,676,546.82	28,453,114.24	3,223,432.58	11.3%
Interest Expense on Capital Asset Financings	(9,981,980.91)	(10,660,318.46)	678,337.55	6.4%
Net Other Nonoperating Adjustments	232,403,722.09	225,123,590.93	7,280,131.16	3.2%
Adjusted Income (Loss) including Depreciation & Amortization	63,287,507.01	29,336,882.48	33,950,624.53	115.7%
Adjusted Margin % including Depreciation & Amortization	4.5%	2.3%		
Investment Gain (Losses)	(8,849,054.03)	(20,551,669.85)	11,702,615.82	56.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	54,438,452.98	8,785,212.63	45,653,240.35	519.7%
Adj. Margin % with Investment Gains (Losses)	3.9%	0.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	119,807,643.02	83,911,245.17	35,896,397.85	42.8%
Adjusted Margin % excluding Depreciation & Amortization	8.5%	6.7%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	35,307,045.58	32,820,761.42	2,486,284.16	7.6%
Sponsored Programs	276,947,183.83	279,781,323.29	(2,834,139.46)	-1.0%
Net Sales and Services of Educational Activities	18,152,769.31	15,974,540.53	2,178,228.78	13.6%
Net Professional Fees	170,088,585.36	156,359,399.04	13,729,186.32	8.8%
Net Auxiliary Enterprises	5,967,089.48	6,187,917.98	(220,828.50)	-3.6%
Other Operating Revenues	34,208,276.29	37,783,614.00	(3,575,337.71)	-9.5%
Total Operating Revenues	540,670,949.85	528,907,556.26	11,763,393.59	2.2%
Operating Expenses				
Salaries and Wages	383,110,564.47	385,467,590.83	(2,357,026.36)	-0.6%
Payroll Related Costs	108,833,717.63	103,735,169.33	5,098,548.30	4.9%
Professional Fees and Services	19,127,581.53	17,679,143.78	1,448,437.75	8.2%
Other Contracted Services	28,817,023.27	27,447,337.87	1,369,685.40	5.0%
Travel	4,578,120.22	4,753,428.01	(175,307.79)	-3.7%
Materials and Supplies	44,785,197.22	38,567,424.86	6,217,772.36	16.1%
Utilities	17,046,854.00	16,041,666.67	1,005,187.33	6.3%
Communications	10,445,884.60	11,504,778.62	(1,058,894.02)	-9.2%
Repairs and Maintenance	5,022,741.23	4,600,599.91	422,141.32	9.2%
Rentals and Leases	5,780,328.15	4,841,014.27	939,313.88	19.4%
Printing and Reproduction	1,722,330.73	1,460,968.18	261,362.55	17.9%
Scholarships and Fellowships	6,638,647.47	6,655,022.90	(16,375.43)	-0.2%
Depreciation and Amortization	48,583,333.33	48,125,000.00	458,333.33	1.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,420,833.33	1,375,000.00	45,833.33	3.3%
Other Operating Expenses	35,415,278.17	35,286,948.83	128,329.34	0.4%
Total Operating Expenses	721,328,435.35	707,541,094.06	13,787,341.29	1.9%
Operating Loss	(180,657,485.50)	(178,633,537.80)	(2,023,947.70)	-1.1%
Other Nonoperating Adjustments				
State Appropriations	154,567,543.17	161,548,793.08	(6,981,249.91)	-4.3%
Nonexchange Sponsored Programs	1,191,666.67	1,145,833.33	45,833.34	4.0%
Gift Contributions for Operations	11,627,869.74	14,539,339.36	(2,911,469.62)	-20.0%
Net Investment Income	35,914,052.82	33,108,274.99	2,805,777.83	8.5%
Interest Expense on Capital Asset Financings	(7,473,358.64)	(8,068,178.69)	594,820.05	7.4%
Net Other Nonoperating Adjustments	195,827,773.76	202,274,062.07	(6,446,288.31)	-3.2%
Adjusted Income (Loss) including Depreciation & Amortization	15,170,288.26	23,640,524.27	(8,470,236.01)	-35.8%
Adjusted Margin % including Depreciation & Amortization	2.0%	3.2%		
Investment Gain (Losses)	(9,961,881.46)	(25,645,926.09)	15,684,044.63	61.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,208,406.80	(2,005,401.82)	7,213,808.62	359.7%
Adj. Margin % with Investment Gains (Losses)	0.7%	-0.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	63,753,621.59	71,765,524.27	(8,011,902.68)	-11.2%
Adjusted Margin % excluding Depreciation & Amortization	8.6%	9.7%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,615,567.82	1,380,192.87	235,374.95	17.1%
Sponsored Programs	290,832,146.29	265,783,662.01	25,048,484.28	9.4%
Net Sales and Services of Educational Activities	1,734,205.36	1,758,935.40	(24,730.04)	-1.4%
Net Sales and Services of Hospitals	2,860,401,802.86	2,950,147,367.33	(89,745,564.47)	-3.0%
Net Professional Fees	363,499,186.54	364,552,517.81	(1,053,331.27)	-0.3%
Net Auxiliary Enterprises	38,398,841.61	41,144,544.92	(2,745,703.31)	-6.7%
Other Operating Revenues	97,721,254.19	91,619,355.42	6,101,898.77	6.7%
Total Operating Revenues	3,654,203,004.67	3,716,386,575.76	(62,183,571.09)	-1.7%
Operating Expenses				
Salaries and Wages	1,747,016,227.28	1,629,776,982.78	117,239,244.50	7.2%
Payroll Related Costs	508,869,680.39	469,949,622.28	38,920,058.11	8.3%
Cost of Goods Sold	1,999,609.11	5,394,183.42	(3,394,574.31)	-62.9%
Professional Fees and Services	188,439,530.26	139,168,814.13	49,270,716.13	35.4%
Other Contracted Services	149,972,321.23	114,968,229.92	35,004,091.31	30.4%
Travel	18,429,257.50	18,311,087.54	118,169.96	0.6%
Materials and Supplies	740,204,063.09	714,334,522.19	25,869,540.90	3.6%
Utilities	42,988,829.95	44,093,743.16	(1,104,913.21)	-2.5%
Communications	10,115,845.25	9,689,901.16	425,944.09	4.4%
Repairs and Maintenance	98,309,091.22	95,815,224.16	2,493,867.06	2.6%
Rentals and Leases	40,348,818.72	39,049,478.95	1,299,339.77	3.3%
Printing and Reproduction	4,312,606.59	4,179,459.13	133,147.46	3.2%
Scholarships and Fellowships	2,670,946.88	2,979,130.79	(308,183.91)	-10.3%
Depreciation and Amortization	335,801,092.13	272,694,073.40	63,107,018.73	23.1%
Federal Sponsored Program Pass-Through to Other State Agencies	541,466.85	(380,693.19)	922,160.04	242.2%
State Sponsored Program Pass-Through to Other State Agencies	954,363.08	541,957.96	412,405.12	76.1%
Other Operating Expenses	31,372,131.28	29,954,029.47	1,418,101.81	4.7%
Total Operating Expenses	3,922,345,880.81	3,590,519,747.25	331,826,133.56	9.2%
Operating Loss	(268,142,876.14)	125,866,828.51	(394,009,704.65)	-313.0%
Other Nonoperating Adjustments				
State Appropriations	184,543,084.51	171,221,789.76	13,321,294.75	7.8%
Nonexchange Sponsored Programs	1,781,706.88	2,873,830.79	(1,092,123.91)	-38.0%
Gift Contributions for Operations	120,083,306.23	93,435,426.12	26,647,880.11	28.5%
Net Investment Income	92,629,995.39	207,623,483.63	(114,993,488.24)	-55.4%
Interest Expense on Capital Asset Financings	(31,144,936.13)	(32,876,642.04)	1,731,705.91	5.3%
Net Other Nonoperating Adjustments	367,893,156.88	442,277,888.26	(74,384,731.38)	-16.8%
Adjusted Income (Loss) including Depreciation & Amortization	99,750,280.74	568,144,716.77	(468,394,436.03)	-82.4%
Adjusted Margin % including Depreciation & Amortization	2.5%	13.6%		
Investment Gain (Losses)	(48,797,963.50)	(46,369,236.98)	(2,428,726.52)	-5.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	50,952,317.24	521,775,479.79	(470,823,162.55)	-90.2%
Adj. Margin % with Investment Gains (Losses)	1.3%	12.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	435,551,372.87	840,838,790.17	(405,287,417.30)	-48.2%
Adjusted Margin % excluding Depreciation & Amortization	10.7%	20.1%		

UNAUDITED

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

	July Year-to-Date FY 2016	July Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	111,704.50	112,473.28	(768.78)	-0.7%
Sponsored Programs	24,985,174.40	14,691,697.09	10,293,477.31	70.1%
Net Sales and Services of Educational Activities	1,865,395.51	1,466,319.93	399,075.58	27.2%
Net Sales and Services of Hospitals	52,642,703.94	55,699,520.24	(3,056,816.30)	-5.5%
Net Professional Fees	14,864,206.37	10,835,310.91	4,028,895.46	37.2%
Net Auxiliary Enterprises	201,471.53	191,225.13	10,246.40	5.4%
Other Operating Revenues	24,390,650.17	31,128,789.24	(6,738,139.07)	-21.6%
Total Operating Revenues	119,061,306.42	114,125,335.82	4,935,970.60	4.3%
Operating Expenses				
Salaries and Wages	85,996,667.26	72,695,902.26	13,300,765.00	18.3%
Payroll Related Costs	26,013,021.80	22,279,633.02	3,733,388.78	16.8%
Cost of Goods Sold	113,728.96	98,342.50	15,386.46	15.6%
Professional Fees and Services	10,552,664.77	8,247,728.54	2,304,936.23	27.9%
Other Contracted Services	11,156,396.07	11,508,502.50	(352,106.43)	-3.1%
Travel	654,921.02	627,056.97	27,864.05	4.4%
Materials and Supplies	21,016,685.03	18,629,512.10	2,387,172.93	12.8%
Utilities	1,786,150.14	2,069,622.43	(283,472.29)	-13.7%
Communications	987,505.22	822,199.08	165,306.14	20.1%
Repairs and Maintenance	5,594,272.70	5,048,844.53	545,428.17	10.8%
Rentals and Leases	1,166,553.24	1,340,091.72	(173,538.48)	-12.9%
Printing and Reproduction	63,593.29	65,502.80	(1,909.51)	-2.9%
Scholarships and Fellowships	111,934.50	88,134.92	23,799.58	27.0%
Depreciation and Amortization	9,920,880.93	10,326,044.13	(405,163.20)	-3.9%
Federal Sponsored Program Pass-Through to Other State Agencies	369,443.08	266,957.07	102,486.01	38.4%
Other Operating Expenses	3,325,016.03	3,337,414.28	(12,398.25)	-0.4%
Total Operating Expenses	178,829,434.04	157,451,488.85	21,377,945.19	13.6%
Operating Loss	(59,768,127.62)	(43,326,153.03)	(16,441,974.59)	-37.9%
Other Nonoperating Adjustments				
State Appropriations	49,423,053.85	39,641,135.39	9,781,918.46	24.7%
Gift Contributions for Operations	485,418.27	1,032,906.63	(547,488.36)	-53.0%
Net Investment Income	3,731,005.56	3,905,788.14	(174,782.58)	-4.5%
Interest Expense on Capital Asset Financings	(1,213,385.91)	(1,321,323.41)	107,937.50	8.2%
Net Other Nonoperating Adjustments	52,426,091.77	43,258,506.75	9,167,585.02	21.2%
Adjusted Income (Loss) including Depreciation & Amortization	(7,342,035.85)	(67,646.28)	(7,274,389.57)	-10,753.6%
Adjusted Margin % including Depreciation & Amortization	-4.3%	-		
Investment Gain (Losses)	(1,121,266.57)	(1,897,558.56)	776,291.99	40.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,463,302.42)	(1,965,204.84)	(6,498,097.58)	-330.7%
Adj. Margin % with Investment Gains (Losses)	-4.9%	-1.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	2,578,845.08	10,258,397.85	(7,679,552.77)	-74.9%
Adjusted Margin % excluding Depreciation & Amortization	1.5%	6.5%		