

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JUNE 2018



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE TEN MONTHS ENDING
June 30, 2018**

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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 June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,502,148,105.27	1,446,418,051.61	55,730,053.66	3.9%
Sponsored Programs	2,745,964,866.60	2,651,554,016.85	94,410,849.75	3.6%
Net Sales and Services of Educational Activities	568,600,119.35	536,046,105.16	32,554,014.19	6.1%
Net Sales and Services of Hospitals	5,224,148,904.78	4,802,970,267.91	421,178,636.87	8.8%
Net Professional Fees	1,581,223,591.20	1,497,900,300.46	83,323,290.74	5.6%
Net Auxiliary Enterprises	565,052,820.69	547,438,980.58	17,613,840.11	3.2%
Other Operating Revenues	388,129,125.94	435,975,341.76	(47,846,215.82)	-11.0%
Total Operating Revenues	12,575,267,533.83	11,918,303,064.33	656,964,469.50	5.5%
Operating Expenses				
Salaries and Wages	7,306,585,760.23	7,037,841,523.73	268,744,236.50	3.8%
Payroll Related Costs	1,993,223,716.46	1,946,149,215.04	47,074,501.42	2.4%
Membership Dues	26,624,034.83	23,253,233.04	3,370,801.79	14.5%
Registration Fees, Meetings, Conferences	58,038,822.45	53,007,072.97	5,031,749.48	9.5%
Cost of Goods Sold	132,983,797.62	129,256,857.98	3,726,939.64	2.9%
Professional Fees and Services	397,792,963.65	421,314,075.17	(23,521,111.52)	-5.6%
Other Contracted Services	711,773,838.01	693,485,351.22	18,288,486.79	2.6%
Fees and Other Charges	59,010,699.72	52,248,500.09	6,762,199.63	12.9%
Travel	131,959,951.95	128,524,458.46	3,435,493.49	2.7%
Materials and Supplies	1,727,155,684.61	1,571,321,377.59	155,834,307.02	9.9%
Utilities	247,978,282.71	241,347,663.23	6,630,619.48	2.7%
Communications	78,955,827.86	86,767,476.62	(7,811,648.76)	-9.0%
Repairs and Maintenance	282,573,058.26	263,328,212.46	19,244,845.80	7.3%
Rentals and Leases	145,025,485.74	146,192,562.62	(1,167,076.88)	-0.8%
Printing and Reproduction	29,546,309.87	31,933,631.07	(2,387,321.20)	-7.5%
Royalty Payments	12,813,085.66	14,098,372.08	(1,285,286.42)	-9.1%
Bad Debt Expense	2,897,856.45	950,201.22	1,947,655.23	205.0%
Impairment of Capital Assets	-	11,797,588.77	(11,797,588.77)	-100.0%
Insurance Costs/Premiums	65,170,768.48	68,966,922.06	(3,796,153.58)	-5.5%
Claims and Losses	16,233,789.10	23,559,575.36	(7,325,786.26)	-31.1%
OPEB Expense	876,666,666.67	589,191,811.67	287,474,855.00	48.8%
Pension Expense	306,445,288.33	208,605,327.50	97,839,960.83	46.9%
Scholarships and Fellowships	356,905,389.91	336,183,840.17	20,721,549.74	6.2%
Depreciation and Amortization	1,195,375,041.31	1,145,692,384.61	49,682,656.70	4.3%
Federal Sponsored Program Pass-Through to Other State Agencies	17,891,870.26	20,309,850.35	(2,417,980.09)	-11.9%
State Sponsored Program Pass-Through to Other State Agencies	14,222,189.00	4,103,484.19	10,118,704.81	246.6%
Other Operating Expenses	221,740,902.47	186,373,883.08	35,367,019.39	19.0%
Total Operating Expenses	16,415,591,081.61	15,435,804,452.35	979,786,629.26	6.3%
Operating Loss	(3,840,323,547.78)	(3,517,501,388.02)	(322,822,159.76)	-9.2%
Other Nonoperating Adjustments				
State Appropriations	1,921,074,961.68	1,923,931,146.29	(2,856,184.61)	-0.1%
Nonexchange Sponsored Programs	302,761,517.49	248,424,486.74	54,337,030.75	21.9%
Gift Contributions for Operations	347,556,943.65	353,013,335.96	(5,456,392.31)	-1.5%
Net Investment Income	1,266,605,160.28	936,110,450.21	330,494,710.07	35.3%
Interest Expense on Capital Asset Financings	(247,461,962.70)	(298,213,014.51)	50,751,051.81	17.0%
Net Other Nonoperating Adjustments	3,590,536,620.40	3,163,266,404.69	427,270,215.71	13.5%
Adjusted Income (Loss) including Depreciation & Amortization	(249,786,927.38)	(354,234,983.33)	104,448,055.95	29.5%
Adjusted Margin % including Depreciation & Amortization	-1.5%	-2.3%		
Investment Gain (Losses)	2,743,869,500.61	2,913,721,395.47	(169,851,894.86)	-5.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,494,082,573.23	2,559,486,412.14	(65,403,838.91)	-2.6%
Adj. Margin % with Investment Gains (Losses)	13.0%	14.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	945,588,113.93	791,457,401.28	154,130,712.65	19.5%
Adjusted Margin % excluding Depreciation & Amortization	5.8%	5.1%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Ten Months Ending June 30, 2018**

Including Depreciation and Amortization Expense							
	June Year-to-Date FY 2018			June Year-to-Date FY 2017		Variance	Fluctuation Percentage
U. T. System Administration	\$	(681,846,816.74)	(1)	\$	(614,866,048.23)	(66,980,768.51)	-10.9%
U. T. Arlington		30,745,144.01			33,137,816.03	(2,392,672.02)	-7.2%
U. T. Austin		80,828,419.84			89,786,932.90	(8,958,513.06)	-10.0%
U. T. Dallas		(26,140,869.47)			(13,229,328.59)	(12,911,540.88)	(2) -97.6%
U. T. El Paso		(7,434,206.01)			(16,220,029.39)	8,785,823.38	(3) 54.2%
U. T. Permian Basin		(8,683,093.26)			(1,595,285.44)	(7,087,807.82)	(4) -444.3%
U. T. Rio Grande Valley		2,648,871.26			11,287,529.77	(8,638,658.51)	(5) -76.5%
U. T. San Antonio		4,590,447.27			(13,039,935.00)	17,630,382.27	(6) 135.2%
U. T. Tyler		(1,469,352.76)			(2,026,613.36)	557,260.60	(7) 27.5%
U. T. Southwestern Medical Center		121,237,621.33			114,362,830.00	6,874,791.33	6.0%
U. T. Medical Branch - Galveston		(2,212,344.86)	(8)		2,957,411.16	(5,169,756.02)	-174.8%
U. T. Health Science Center - Houston		5,716,934.09			3,110,237.58	2,606,696.51	(9) 83.8%
U. T. Health Science Center - San Antonio		(2,499,965.82)			1,900,633.25	(4,400,599.07)	(10) -231.5%
U. T. M. D. Anderson Cancer Center		569,257,508.84			356,388,452.68	212,869,056.16	(11) 59.7%
U. T. Health Science Center - Tyler		(27,869,939.69)			(13,487,529.26)	(14,382,410.43)	(12) -106.6%
Elimination of AUF Transfer		(306,655,285.41)			(292,702,057.43)	(13,953,227.98)	-4.8%
Total Adjusted Income (Loss)		(249,786,927.38)			(354,234,983.33)	104,448,055.95	29.5%
Investment Gains (Losses)		2,743,869,500.61			2,913,721,395.47	(169,851,894.86)	-5.8%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$	2,494,082,573.23		\$	2,559,486,412.14	\$ (65,403,838.91)	-2.6%

Excluding Depreciation and Amortization Expense				
	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
U. T. System Administration	\$ (661,160,026.10)	\$ (599,469,564.28)	(61,690,461.82)	-10.3%
U. T. Arlington	67,891,959.80	74,410,476.04	(6,518,516.24)	-8.8%
U. T. Austin	342,495,086.51	320,620,266.23	21,874,820.28	6.8%
U. T. Dallas	41,814,551.34	47,969,653.10	(6,155,101.76)	-12.8%
U. T. El Paso	17,916,789.48	9,302,933.92	8,613,855.56	92.6%
U. T. Permian Basin	4,519,839.24	10,046,577.17	(5,526,737.93)	-55.0%
U. T. Rio Grande Valley	35,013,298.34	43,521,321.43	(8,508,023.09)	-19.5%
U. T. San Antonio	45,453,339.83	27,042,670.20	18,410,669.63	68.1%
U. T. Tyler	11,531,707.24	10,181,226.64	1,350,480.60	13.3%
U. T. Southwestern Medical Center	263,575,291.65	251,162,383.45	12,412,908.20	4.9%
U. T. Medical Branch - Galveston	126,547,346.03	125,719,926.84	827,419.19	0.7%
U. T. Health Science Center - Houston	58,403,073.54	54,392,238.31	4,010,835.23	7.4%
U. T. Health Science Center - San Antonio	43,750,034.18	45,233,966.58	(1,483,932.40)	-3.3%
U. T. M. D. Anderson Cancer Center	870,785,439.39	667,508,364.78	203,277,074.61	30.5%
U. T. Health Science Center - Tyler	(16,294,331.13)	(3,482,981.70)	(12,811,349.43)	-367.8%
Elimination of AUF Transfer	(306,655,285.41)	(292,702,057.43)	(13,953,227.98)	-4.8%
Total Adjusted Income (Loss)	945,588,113.93	791,457,401.28	154,130,712.65	19.5%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 945,588,113.93	\$ 791,457,401.28	\$ 154,130,712.65	19.5%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Ten Months Ending June 30, 2018

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 \$681.8 million primarily due to an accrual of \$876.7 million for other postemployment benefits (OPEB) expense and an accrual of \$306.4 million for pension expense both for the entire *U. T. System* for the ten months ending June 30, 2018. *U. T. System Administration* anticipates ending the year with a \$917.5 million loss, -116.8% of projected revenues, which includes a \$1.1 billion accrual for OPEB expense under GASB 75 effective in 2018 and a \$367.7 million accrual for pension expense.
- (2) U. T. Dallas - The \$12.9 million (97.6%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of increased faculty and staff and annual merit increases; an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program (TRIP) funds received in 2018; and an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$26.1 million. Excluding depreciation and amortization expense, *U. T. Dallas*' adjusted income was \$41.8 million or 7.8% of revenues. *U. T. Dallas* anticipates ending the year with a \$31.4 million loss, -4.9% of projected revenues, which includes \$81.5 million of depreciation and amortization expense.
- (3) U. T. El Paso - The \$8.8 million (54.2%) decrease in adjusted loss over the same period last year was largely attributable to the following: an increase in net student tuition and fees as a result of increased designated tuition and technology fee rates, increased enrollment and improved student retention; an increase in nonexchange sponsored programs due to increased Pell funding; an increase in net investment income; and a decrease in interest expense on capital asset financings. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$7.4 million. This loss was due to 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 due to new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso*'s adjusted income was \$17.9 million or 4.9% of revenues. *U. T. El Paso* anticipates ending the year with a \$9.3 million loss, -2.1% of projected revenues, which includes \$31.7 million of depreciation and amortization expense.
- (4) U. T. Permian Basin - The \$7.1 million (444.3%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in repairs and maintenance due to hail damage sustained in June 2017; an increase in depreciation and amortization expense due to ongoing campus renovations; and a decrease in state appropriations which was overstated in the prior year. As a result of these factors, *U. T. Permian Basin* incurred a year-to-date loss of \$8.7 million. Excluding depreciation and amortization expense, *U. T. Permian Basin*'s adjusted income was \$4.5 million or 5.7% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$5.2 million loss, -5.4% of projected revenues, which includes \$15.8 million of depreciation and amortization expense.
- (5) U. T. Rio Grande Valley - The \$8.6 million (76.5%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in state appropriations funding of Special Items during the 85th Legislative Session and a decrease in formula funding due to the decline in graduate enrollment. Excluding depreciation and amortization expense, *U. T. Rio Grande Valley*'s adjusted income was \$35.0 million or 8.9% of revenues.
- (6) U. T. San Antonio - The \$17.6 million (135.2%) increase in adjusted income over the same period last year was primarily attributable to an increase in nonexchange sponsored programs due to increased TRIP funds and Pell funding, an increase in state appropriations, and a decrease in salaries and wages and payroll related costs as a result of budget cuts and vacant positions. Excluding depreciation and amortization expense, *U. T. San Antonio*'s adjusted income was \$45.5 million or 9.7% of revenues.
- (7) U. T. Tyler - The \$0.6 million (27.5%) decrease in adjusted loss over the same period last year was primarily due to an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates and an increase in net sales and services of educational activities as a result of pharmacy revenue now including the third-year student cohort. Despite these factors, *U. T. Tyler* still incurred a year-to-date loss of \$1.5 million because of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances. Excluding depreciation and

amortization expense, *U. T. Tyler's* adjusted income was \$11.5 million or 9.2% of revenues. *U. T. Tyler* anticipates ending the year with a \$5.3 million adjusted loss, -3.6% of projected revenues, which includes \$15.6 million of depreciation and amortization expense.

- (8) *U. T. Medical Branch - Galveston* incurred a year-to-date loss of \$2.2 million primarily due to lower than planned net patient care revenue because of business interruption related to Hurricane *Harvey*, lower case mix index, and lower reimbursements, which were partially offset by lower than planned expenses for salaries and wages and payroll related costs. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$126.5 million or 7.2% of revenues. *UTMB* anticipates ending the year with a \$3.8 million adjusted loss, -0.2% of projected revenues, which is driven by the same revenue factors cited above. *UTMB* is experiencing a favorable trend in patient volumes and continued expense savings which have improved the end of year projection. The projected loss includes \$155.7 million of depreciation and amortization expense.
- (9) *U. T. Health Science Center - Houston* - The \$2.6 million (83.8%) increase in adjusted income as compared to the same period last year was primarily attributable to an increase in gift contributions for operations due to an increase in pledges. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$58.4 million or 4.2% of revenues.
- (10) *U. T. Health Science Center - San Antonio* - The \$4.4 million (231.5%) increase in adjusted loss over the same period last year was primarily due to a decrease in gift contributions for operations as a result of a \$17.0 million gift received in 2017 with no such comparable gift in 2018. Additionally, there was a \$1.3 million repayment of the Perkins Loan balance due to the dissolution of the program. As a result, *UTHSC-San Antonio* incurred a year-to-date loss of \$2.5 million. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$43.8 million or 6.1% of revenues. *UTHSC-San Antonio* anticipates ending the year with a \$2.0 million positive margin as clinical fee-for-service and contract revenues normalize and increase over the summer months. The projected positive margin of \$2.0 million represents 0.2% of projected revenues and includes \$55.5 million of depreciation and amortization expense.
- (11) *U. T. M. D. Anderson Cancer Center* - The \$212.9 million (59.7%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals and net professional fees due to an increase in inpatient and outpatient activity. An increase in net investment income also contributed to the favorable variance. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$870.8 million or 20.5% of revenues.
- (12) *U. T. Health Science Center - Tyler* - The \$14.4 million (106.6%) increase in adjusted loss over the same period last year was primarily due to the following: an increase in professional fees and services as a result of one-time consulting, legal, and workforce restructuring expenses associated with UT Health East Texas; increased salaries and wages and payroll related costs as a result of a larger employee base in the earlier part of the year; an increase in materials and supplies primarily attributable to cancer-related pharmaceuticals; and an increase in depreciation and amortization expense due to significant capital construction projects and system implementations completed over the past year. As a result of these factors, *UTHSC-Tyler* incurred a year-to-date loss of \$27.9 million. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$16.3 million or -10.0% of revenues. *UTHSC-Tyler* anticipates ending the year with a \$23.5 million loss, -11.8% of projected revenues, which includes \$13.9 million of depreciation and amortization expense. While returns associated with being part of UT Health East Texas will increase as the year progresses, *UTHSC-Tyler* will also continue to experience one-time costs related to workforce restructuring. Additionally, less 1115 Waiver Delivery System Reform Incentive Payment (DSRIP) will be earned in 2018 because of a statewide change to the program, contributing to the projected loss for the year. Based upon professional accounting guidance, which was recently finalized, *UTHSC-Tyler* continues to assess the potential effect of UT Health East Texas on the current year's anticipated year-end margin and is progressively refining its forecasts to account for the effect of the health system's financial results.

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 software licenses not meeting the definition of capital, 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.

OPEB EXPENSE - An estimate of year-end expense from the actuarial valuation of the OPEB plan.

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 June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	24,529,228.68	22,034,293.65	2,494,935.03	11.3%
Net Sales and Services of Educational Activities	38,147,567.94	29,566,919.94	8,580,648.00	29.0%
Other Operating Revenues	34,969,700.67	81,729,846.92	(46,760,146.25)	-57.2%
Total Operating Revenues	97,646,497.29	133,331,060.51	(35,684,563.22)	-26.8%
Operating Expenses				
Salaries and Wages	60,450,700.48	67,411,354.05	(6,960,653.57)	-10.3%
Payroll Related Costs	12,653,245.67	14,993,488.25	(2,340,242.58)	-15.6%
Membership Dues	375,579.58	540,262.41	(164,682.83)	-30.5%
Registration Fees, Meetings, Conferences	383,853.22	452,357.68	(68,504.46)	-15.1%
Professional Fees and Services	10,728,620.78	11,475,146.15	(746,525.37)	-6.5%
Other Contracted Services	31,094,070.50	31,921,173.25	(827,102.75)	-2.6%
Fees and Other Charges	(36,016.86)	95,789.22	(131,806.08)	-137.6%
Travel	1,482,486.69	1,531,663.22	(49,176.53)	-3.2%
Materials and Supplies	17,088,116.00	10,877,146.05	6,210,969.95	57.1%
Utilities	521,267.51	466,358.64	54,908.87	11.8%
Communications	4,485,266.45	5,933,758.92	(1,448,492.47)	-24.4%
Repairs and Maintenance	8,929,070.88	7,693,294.14	1,235,776.74	16.1%
Rentals and Leases	3,650,054.21	6,262,235.75	(2,612,181.54)	-41.7%
Printing and Reproduction	227,699.88	332,103.56	(104,403.68)	-31.4%
Impairment of Capital Assets	-	11,797,588.77	(11,797,588.77)	-100.0%
Insurance Costs/Premiums	19,417,475.77	26,127,630.38	(6,710,154.61)	-25.7%
Claims and Losses	16,233,789.10	23,559,575.36	(7,325,786.26)	-31.1%
OPEB Expense	876,666,666.67	589,191,811.67	287,474,855.00	48.8%
Pension Expense	306,445,288.33	208,605,327.50	97,839,960.83	46.9%
Scholarships and Fellowships	955,686.53	962,823.91	(7,137.38)	-0.7%
Depreciation and Amortization	20,686,790.64	15,396,483.95	5,290,306.69	34.4%
State Sponsored Program Pass-Through to Other State Agencies	3,260,226.39	1,909,861.07	1,350,365.32	70.7%
Other Operating Expenses	1,350,542.07	3,464,577.44	(2,114,035.37)	-61.0%
Total Operating Expenses	1,397,050,480.49	1,041,001,811.34	356,048,669.15	34.2%
Operating Loss	(1,299,403,983.20)	(907,670,750.83)	(391,733,232.37)	-43.2%
Other Nonoperating Adjustments				
State Appropriations	2,758,869.17	2,098,617.69	660,251.48	31.5%
Nonexchange Sponsored Programs	15,752,316.65	15,774,667.24	(22,350.59)	-0.1%
Gift Contributions for Operations	958,389.29	1,013,746.37	(55,357.08)	-5.5%
Net Investment Income	530,891,608.27	261,011,726.19	269,879,882.08	103.4%
Interest Expense on Capital Asset Financings	(22,216,516.92)	(79,925,272.39)	57,708,755.47	72.2%
Net Other Nonoperating Adjustments	528,144,666.46	199,973,485.10	328,171,181.36	164.1%
Adjusted Income (Loss) including Depreciation & Amortization	(771,259,316.74)	(707,697,265.73)	(63,562,051.01)	-9.0%
Adjusted Margin % including Depreciation & Amortization	-119.0%	-171.3%		
Available University Fund Transfer	89,412,500.00	92,831,217.50	(3,418,717.50)	-3.7%
Adjusted Income (Loss) with AUF Transfer	(681,846,816.74)	(614,866,048.23)	(66,980,768.51)	-10.9%
Adjusted Margin % with AUF Transfer	-92.5%	-121.5%		
Investment Gain (Losses)	2,256,284,184.12	2,278,735,919.07	(22,451,734.95)	-1.0%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$1,574,437,367.38	\$1,663,869,870.84	(89,432,503.46)	-5.4%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	52.6%	59.7%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(661,160,026.10)	(599,469,564.28)	(61,690,461.82)	-10.3%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-89.7%	-118.5%		

UNAUDITED

The University of Texas at Arlington
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	250,284,248.75	236,126,088.26	14,158,160.49	6.0%
Sponsored Programs	63,490,027.43	58,997,129.42	4,492,898.01	7.6%
Net Sales and Services of Educational Activities	18,746,080.29	16,937,141.74	1,808,938.55	10.7%
Net Auxiliary Enterprises	37,369,107.44	36,459,597.49	909,509.95	2.5%
Other Operating Revenues	3,725,036.33	10,791,600.57	(7,066,564.24)	-65.5%
Total Operating Revenues	373,614,500.24	359,311,557.48	14,302,942.76	4.0%
Operating Expenses				
Salaries and Wages	235,342,739.64	227,606,024.58	7,736,715.06	3.4%
Payroll Related Costs	63,432,851.90	60,590,261.46	2,842,590.44	4.7%
Membership Dues	1,429,158.40	1,035,495.81	393,662.59	38.0%
Registration Fees, Meetings, Conferences	1,263,708.33	1,276,264.34	(12,556.01)	-1.0%
Cost of Goods Sold	6,287.46	4,950.87	1,336.59	27.0%
Professional Fees and Services	10,806,856.94	10,284,295.79	522,561.15	5.1%
Other Contracted Services	54,317,760.14	52,214,387.26	2,103,372.88	4.0%
Fees and Other Charges	993,142.03	768,860.04	224,281.99	29.2%
Travel	7,726,130.50	6,657,702.59	1,068,427.91	16.0%
Materials and Supplies	23,547,732.72	19,978,068.48	3,569,664.24	17.9%
Utilities	8,333,333.33	8,335,567.43	(2,234.10)	-
Communications	3,666,501.16	5,263,671.35	(1,597,170.19)	-30.3%
Repairs and Maintenance	8,904,355.28	9,258,077.56	(353,722.28)	-3.8%
Rentals and Leases	2,481,523.91	2,661,170.19	(179,646.28)	-6.8%
Printing and Reproduction	2,216,188.15	2,609,637.12	(393,448.97)	-15.1%
Royalty Payments	134,765.90	204,441.66	(69,675.76)	-34.1%
Bad Debt Expense	833,333.33	166,304.87	667,028.46	401.1%
Insurance Costs/Premiums	570,487.47	702,722.94	(132,235.47)	-18.8%
Scholarships and Fellowships	36,754,631.59	29,687,642.99	7,066,988.60	23.8%
Depreciation and Amortization	37,146,815.79	41,272,660.01	(4,125,844.22)	-10.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,760,334.26	5,216,021.55	(3,455,687.29)	-66.3%
State Sponsored Program Pass-Through to Other State Agencies	-	126,781.32	(126,781.32)	-100.0%
Other Operating Expenses	12,952,315.78	9,082,495.68	3,869,820.10	42.6%
Total Operating Expenses	514,620,954.01	495,003,505.89	19,617,448.12	4.0%
Operating Loss	(141,006,453.77)	(135,691,948.41)	(5,314,505.36)	-3.9%
Other Nonoperating Adjustments				
State Appropriations	109,626,595.00	115,624,634.17	(5,998,039.17)	-5.2%
Nonexchange Sponsored Programs	52,943,685.51	45,865,236.71	7,078,448.80	15.4%
Gift Contributions for Operations	3,418,696.10	3,720,947.76	(302,251.66)	-8.1%
Net Investment Income	16,439,746.07	14,205,565.80	2,234,180.27	15.7%
Interest Expense on Capital Asset Financings	(10,677,124.90)	(10,586,620.00)	(90,504.90)	-0.9%
Net Other Nonoperating Adjustments	171,751,597.78	168,829,764.44	2,921,833.34	1.7%
Adjusted Income (Loss) including Depreciation & Amortization	30,745,144.01	33,137,816.03	(2,392,672.02)	-7.2%
Adjusted Margin % including Depreciation & Amortization	5.5%	6.2%		
Investment Gain (Losses)	7,103,992.23	11,915,554.60	(4,811,562.37)	-40.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	37,849,136.24	45,053,370.63	(7,204,234.39)	-16.0%
Adj. Margin % with Investment Gains (Losses)	6.7%	8.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	67,891,959.80	74,410,476.04	(6,518,516.24)	-8.8%
Adjusted Margin % excluding Depreciation & Amortization	12.2%	13.8%		

UNAUDITED

The University of Texas at Austin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	404,166,666.67	408,333,333.33	(4,166,666.66)	-1.0%
Sponsored Programs	493,529,434.21	474,591,751.10	18,937,683.11	4.0%
Net Sales and Services of Educational Activities	377,373,573.82	359,757,180.05	17,616,393.77	4.9%
Net Professional Fees	923,491.62	-	923,491.62	100.0%
Net Auxiliary Enterprises	307,732,626.54	297,536,979.64	10,195,646.90	3.4%
Other Operating Revenues	9,147,350.30	9,167,487.60	(20,137.30)	-0.2%
Total Operating Revenues	1,592,873,143.16	1,549,386,731.72	43,486,411.44	2.8%
Operating Expenses				
Salaries and Wages	1,100,355,780.07	1,044,185,879.21	56,169,900.86	5.4%
Payroll Related Costs	313,814,578.13	305,996,705.90	7,817,872.23	2.6%
Membership Dues	3,103,838.56	2,899,430.57	204,407.99	7.0%
Registration Fees, Meetings, Conferences	28,699,561.89	26,534,617.10	2,164,944.79	8.2%
Cost of Goods Sold	21,942,114.99	20,913,239.35	1,028,875.64	4.9%
Professional Fees and Services	27,773,742.14	32,446,492.67	(4,672,750.53)	-14.4%
Other Contracted Services	153,594,619.32	151,360,354.72	2,234,264.60	1.5%
Fees and Other Charges	14,631,795.60	10,444,792.97	4,187,002.63	40.1%
Travel	38,940,262.26	37,864,369.62	1,075,892.64	2.8%
Materials and Supplies	124,523,895.71	122,438,662.74	2,085,232.97	1.7%
Utilities	83,806,966.06	77,650,070.60	6,156,895.46	7.9%
Communications	29,315,301.87	28,255,808.92	1,059,492.95	3.7%
Repairs and Maintenance	51,940,604.27	52,768,731.72	(828,127.45)	-1.6%
Rentals and Leases	18,781,256.16	18,269,268.40	511,987.76	2.8%
Printing and Reproduction	7,345,345.42	7,257,329.65	88,015.77	1.2%
Royalty Payments	2,810,130.65	5,398,290.53	(2,588,159.88)	-47.9%
Bad Debt Expense	672,704.26	477,146.99	195,557.27	41.0%
Insurance Costs/Premiums	945,869.89	1,141,366.44	(195,496.55)	-17.1%
Scholarships and Fellowships	116,666,666.67	116,666,666.67	-	-
Depreciation and Amortization	261,666,666.67	230,833,333.33	30,833,333.34	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	3,631,617.99	2,686,209.37	945,408.62	35.2%
State Sponsored Program Pass-Through to Other State Agencies	9,377,821.06	146,301.40	9,231,519.66	6,309.9%
Other Operating Expenses	59,349,500.68	57,772,006.06	1,577,494.62	2.7%
Total Operating Expenses	2,473,690,640.32	2,354,407,074.93	119,283,565.39	5.1%
Operating Loss	(880,817,497.16)	(805,020,343.21)	(75,797,153.95)	-9.4%
Other Nonoperating Adjustments				
State Appropriations	300,506,202.50	291,943,063.33	8,563,139.17	2.9%
Nonexchange Sponsored Programs	70,834,333.33	35,835,577.43	34,998,755.90	97.7%
Gift Contributions for Operations	132,479,174.59	129,468,490.94	3,010,683.65	2.3%
Net Investment Income	208,362,142.77	190,974,891.08	17,387,251.69	9.1%
Interest Expense on Capital Asset Financings	(57,191,221.60)	(46,116,804.10)	(11,074,417.50)	-24.0%
Net Other Nonoperating Adjustments	654,990,631.59	602,105,218.68	52,885,412.91	8.8%
Adjusted Income (Loss) including Depreciation & Amortization	(225,826,865.57)	(202,915,124.53)	(22,911,741.04)	-11.3%
Adjusted Margin % including Depreciation & Amortization	-9.8%	-9.2%		
Available University Fund Transfer	306,655,285.41	292,702,057.43	13,953,227.98	4.8%
Adjusted Income (Loss) with AUF Transfer	80,828,419.84	89,786,932.90	(8,958,513.06)	-10.0%
Adjusted Margin % with AUF Transfer	3.1%	3.6%		
Investment Gain (Losses)	159,299,931.00	205,343,263.01	(46,043,332.01)	-22.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$240,128,350.84	\$295,130,195.91	(55,001,845.07)	-18.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	8.7%	10.9%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	342,495,086.51	320,620,266.23	21,874,820.28	6.8%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	13.1%	12.9%		

UNAUDITED

The University of Texas at Dallas
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	263,664,531.59	254,557,433.49	9,107,098.10	3.6%
Sponsored Programs	52,313,033.65	51,062,824.28	1,250,209.37	2.4%
Net Sales and Services of Educational Activities	18,012,996.94	17,966,689.43	46,307.51	0.3%
Net Auxiliary Enterprises	30,711,600.80	27,817,865.98	2,893,734.82	10.4%
Other Operating Revenues	4,650,578.81	4,386,263.89	264,314.92	6.0%
Total Operating Revenues	369,352,741.79	355,791,077.07	13,561,664.72	3.8%
Operating Expenses				
Salaries and Wages	264,850,993.47	249,111,308.89	15,739,684.58	6.3%
Payroll Related Costs	62,285,951.68	59,682,697.36	2,603,254.32	4.4%
Membership Dues	775,663.32	840,311.40	(64,648.08)	-7.7%
Registration Fees, Meetings, Conferences	4,101,222.89	2,618,762.37	1,482,460.52	56.6%
Professional Fees and Services	9,412,732.74	8,066,988.13	1,345,744.61	16.7%
Other Contracted Services	13,155,794.80	12,886,029.24	269,765.56	2.1%
Fees and Other Charges	1,067,688.03	1,014,921.76	52,766.27	5.2%
Travel	6,901,152.45	6,822,100.86	79,051.59	1.2%
Materials and Supplies	27,124,102.02	26,013,425.33	1,110,676.69	4.3%
Utilities	8,684,003.09	8,539,138.03	144,865.06	1.7%
Communications	1,167,399.16	1,509,039.38	(341,640.22)	-22.6%
Repairs and Maintenance	7,879,813.29	6,893,635.96	986,177.33	14.3%
Rentals and Leases	6,844,596.75	6,441,965.26	402,631.49	6.3%
Printing and Reproduction	1,350,137.56	1,625,209.53	(275,071.97)	-16.9%
Royalty Payments	1,373,795.40	1,237,409.14	136,386.26	11.0%
Bad Debt Expense	53,200.00	53,200.00	-	-
Insurance Costs/Premiums	9,338,190.83	9,401,859.09	(63,668.26)	-0.7%
Scholarships and Fellowships	39,047,633.61	35,705,104.34	3,342,529.27	9.4%
Depreciation and Amortization	67,955,420.81	61,198,981.69	6,756,439.12	11.0%
Federal Sponsored Program Pass-Through to Other State Agencies	252,660.23	83,831.78	168,828.45	201.4%
State Sponsored Program Pass-Through to Other State Agencies	72,826.28	201,636.40	(128,810.12)	-63.9%
Other Operating Expenses	5,454,966.91	5,056,293.54	398,673.37	7.9%
Total Operating Expenses	539,149,945.32	505,003,849.48	34,146,095.84	6.8%
Operating Loss	(169,797,203.53)	(149,212,772.41)	(20,584,431.12)	-13.8%
Other Nonoperating Adjustments				
State Appropriations	104,240,948.20	97,543,051.67	6,697,896.53	6.9%
Nonexchange Sponsored Programs	24,454,166.19	26,922,982.55	(2,468,816.36)	-9.2%
Gift Contributions for Operations	12,386,349.41	10,346,882.80	2,039,466.61	19.7%
Net Investment Income	25,353,607.87	22,087,715.13	3,265,892.74	14.8%
Interest Expense on Capital Asset Financings	(22,778,737.61)	(20,917,188.33)	(1,861,549.28)	-8.9%
Net Other Nonoperating Adjustments	143,656,334.06	135,983,443.82	7,672,890.24	5.6%
Adjusted Income (Loss) including Depreciation & Amortization	(26,140,869.47)	(13,229,328.59)	(12,911,540.88)	-97.6%
Adjusted Margin % including Depreciation & Amortization	-4.9%	-2.6%		
Investment Gain (Losses)	19,230,561.57	19,982,968.20	(752,406.63)	-3.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,910,307.90)	6,753,639.61	(13,663,947.51)	-202.3%
Adj. Margin % with Investment Gains (Losses)	-1.2%	1.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	41,814,551.34	47,969,653.10	(6,155,101.76)	-12.8%
Adjusted Margin % excluding Depreciation & Amortization	7.8%	9.4%		

UNAUDITED

The University of Texas at El Paso
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	109,386,638.00	99,651,830.00	9,734,808.00	9.8%
Sponsored Programs	77,117,979.74	73,487,419.96	3,630,559.78	4.9%
Net Sales and Services of Educational Activities	6,027,255.43	5,648,947.54	378,307.89	6.7%
Net Auxiliary Enterprises	29,935,603.63	26,467,139.37	3,468,464.26	13.1%
Other Operating Revenues	22,740.07	144,586.41	(121,846.34)	-84.3%
Total Operating Revenues	222,490,216.87	205,399,923.28	17,090,293.59	8.3%
Operating Expenses				
Salaries and Wages	165,409,820.29	164,561,906.22	847,914.07	0.5%
Payroll Related Costs	46,536,059.30	44,278,505.53	2,257,553.77	5.1%
Membership Dues	789,912.71	728,450.45	61,462.26	8.4%
Registration Fees, Meetings, Conferences	604,204.88	630,999.94	(26,795.06)	-4.2%
Professional Fees and Services	12,409,984.30	11,703,829.59	706,154.71	6.0%
Other Contracted Services	12,382,449.67	10,490,806.99	1,891,642.68	18.0%
Fees and Other Charges	2,628,524.68	2,938,529.75	(310,005.07)	-10.5%
Travel	7,028,695.41	7,485,565.54	(456,870.13)	-6.1%
Materials and Supplies	15,050,256.94	15,406,545.03	(356,288.09)	-2.3%
Utilities	6,866,081.69	7,263,107.10	(397,025.41)	-5.5%
Communications	1,358,840.26	1,309,928.86	48,911.40	3.7%
Repairs and Maintenance	6,935,873.01	6,373,292.79	562,580.22	8.8%
Rentals and Leases	944,388.63	2,192,042.88	(1,247,654.25)	-56.9%
Printing and Reproduction	1,091,461.73	1,132,006.41	(40,544.68)	-3.6%
Royalty Payments	1,703.57	-	1,703.57	100.0%
Insurance Costs/Premiums	715,500.60	786,826.70	(71,326.10)	-9.1%
Scholarships and Fellowships	48,796,055.80	44,122,004.97	4,674,050.83	10.6%
Depreciation and Amortization	25,350,995.49	25,522,963.31	(171,967.82)	-0.7%
Federal Sponsored Program Pass-Through to Other State Agencies	662,643.18	802,999.52	(140,356.34)	-17.5%
Other Operating Expenses	8,272,666.13	7,535,258.56	737,407.57	9.8%
Total Operating Expenses	363,836,118.27	355,265,570.14	8,570,548.13	2.4%
Operating Loss	(141,345,901.40)	(149,865,646.86)	8,519,745.46	5.7%
Other Nonoperating Adjustments				
State Appropriations	90,090,221.33	96,810,205.67	(6,719,984.34)	-6.9%
Nonexchange Sponsored Programs	35,504,223.97	28,926,727.90	6,577,496.07	22.7%
Gift Contributions for Operations	4,150,584.34	6,687,759.27	(2,537,174.93)	-37.9%
Net Investment Income	12,710,110.65	11,308,163.83	1,401,946.82	12.4%
Interest Expense on Capital Asset Financings	(8,543,444.90)	(10,087,239.20)	1,543,794.30	15.3%
Net Other Nonoperating Adjustments	133,911,695.39	133,645,617.47	266,077.92	0.2%
Adjusted Income (Loss) including Depreciation & Amortization	(7,434,206.01)	(16,220,029.39)	8,785,823.38	54.2%
Adjusted Margin % including Depreciation & Amortization	-2.0%	-4.6%		
Investment Gain (Losses)	10,886,766.35	13,628,726.40	(2,741,960.05)	-20.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	3,452,560.34	(2,591,302.99)	6,043,863.33	233.2%
Adj. Margin % with Investment Gains (Losses)	0.9%	-0.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	17,916,789.48	9,302,933.92	8,613,855.56	92.6%
Adjusted Margin % excluding Depreciation & Amortization	4.9%	2.7%		

UNAUDITED

The University of Texas of the Permian Basin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	20,777,618.72	15,656,700.24	5,120,918.48	32.7%
Sponsored Programs	4,793,824.04	9,003,490.08	(4,209,666.04)	-46.8%
Net Sales and Services of Educational Activities	1,254,405.62	1,489,817.26	(235,411.64)	-15.8%
Net Auxiliary Enterprises	6,292,660.63	6,469,563.27	(176,902.64)	-2.7%
Other Operating Revenues	2,242,356.41	304,437.24	1,937,919.17	636.6%
Total Operating Revenues	35,360,865.42	32,924,008.09	2,436,857.33	7.4%
Operating Expenses				
Salaries and Wages	28,703,599.13	29,401,573.07	(697,973.94)	-2.4%
Payroll Related Costs	8,222,651.52	8,192,183.37	30,468.15	0.4%
Membership Dues	275,356.65	178,254.62	97,102.03	54.5%
Registration Fees, Meetings, Conferences	116,317.89	125,879.86	(9,561.97)	-7.6%
Cost of Goods Sold	2,581.35	-	2,581.35	100.0%
Professional Fees and Services	5,967,773.98	3,042,881.46	2,924,892.52	96.1%
Other Contracted Services	4,338,539.01	4,287,017.38	51,521.63	1.2%
Fees and Other Charges	42,359.83	19,099.47	23,260.36	121.8%
Travel	1,835,048.26	1,600,124.59	234,923.67	14.7%
Materials and Supplies	3,852,390.63	4,164,648.10	(312,257.47)	-7.5%
Utilities	1,590,137.05	2,173,405.98	(583,268.93)	-26.8%
Communications	711,671.70	383,031.18	328,640.52	85.8%
Repairs and Maintenance	3,105,225.29	887,580.21	2,217,645.08	249.9%
Rentals and Leases	807,975.57	775,089.06	32,886.51	4.2%
Printing and Reproduction	55,095.95	88,276.47	(33,180.52)	-37.6%
Royalty Payments	6.00	840.00	(834.00)	-99.3%
Bad Debt Expense	-	1,898.85	(1,898.85)	-100.0%
Insurance Costs/Premiums	408,071.62	175,011.93	233,059.69	133.2%
Scholarships and Fellowships	7,419,129.00	3,432,002.31	3,987,126.69	116.2%
Depreciation and Amortization	13,202,932.50	11,641,862.61	1,561,069.89	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	-	(45,152.53)	45,152.53	100.0%
Other Operating Expenses	631,313.23	482,035.37	149,277.86	31.0%
Total Operating Expenses	81,288,176.16	71,007,543.36	10,280,632.80	14.5%
Operating Loss	(45,927,310.74)	(38,083,535.27)	(7,843,775.47)	-20.6%
Other Nonoperating Adjustments				
State Appropriations	30,543,781.67	31,918,500.00	(1,374,718.33)	-4.3%
Nonexchange Sponsored Programs	5,170,377.15	6,936,698.30	(1,766,321.15)	-25.5%
Gift Contributions for Operations	5,885,232.55	2,066,786.94	3,818,445.61	184.8%
Net Investment Income	1,988,594.81	1,807,335.99	181,258.82	10.0%
Interest Expense on Capital Asset Financings	(6,343,768.70)	(6,241,071.40)	(102,697.30)	-1.6%
Net Other Nonoperating Adjustments	37,244,217.48	36,488,249.83	755,967.65	2.1%
Adjusted Income (Loss) including Depreciation & Amortization	(8,683,093.26)	(1,595,285.44)	(7,087,807.82)	-444.3%
Adjusted Margin % including Depreciation & Amortization	-11.0%	-2.1%		
Investment Gain (Losses)	1,997,533.34	2,182,382.11	(184,848.77)	-8.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,685,559.92)	587,096.67	(7,272,656.59)	-1,238.7%
Adj. Margin % with Investment Gains (Losses)	-8.3%	0.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,519,839.24	10,046,577.17	(5,526,737.93)	-55.0%
Adjusted Margin % excluding Depreciation & Amortization	5.7%	13.3%		

UNAUDITED

The University of Texas Rio Grande Valley
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	94,580,855.36	97,146,848.46	(2,565,993.10)	-2.6%
Sponsored Programs	101,685,020.78	74,982,909.71	26,702,111.07	35.6%
Net Sales and Services of Educational Activities	5,700,033.57	6,010,201.94	(310,168.37)	-5.2%
Net Professional Fees	3,121,298.38	(15,997.41)	3,137,295.79	19,611.3%
Net Auxiliary Enterprises	8,444,853.18	8,546,045.45	(101,192.27)	-1.2%
Other Operating Revenues	10,019,048.69	24,724,802.83	(14,705,754.14)	-59.5%
Total Operating Revenues	223,551,109.96	211,394,810.98	12,156,298.98	5.8%
Operating Expenses				
Salaries and Wages	193,032,938.03	181,014,441.29	12,018,496.74	6.6%
Payroll Related Costs	57,110,648.48	53,688,560.33	3,422,088.15	6.4%
Membership Dues	746,622.39	904,344.26	(157,721.87)	-17.4%
Registration Fees, Meetings, Conferences	1,046,339.27	692,615.16	353,724.11	51.1%
Cost of Goods Sold	329,456.81	209,469.96	119,986.85	57.3%
Professional Fees and Services	2,019,522.41	1,640,839.08	378,683.33	23.1%
Other Contracted Services	16,669,463.76	16,756,521.41	(87,057.65)	-0.5%
Fees and Other Charges	12,009,885.79	3,455,646.49	8,554,239.30	247.5%
Travel	7,111,703.48	6,753,736.57	357,966.91	5.3%
Materials and Supplies	15,528,884.73	16,097,459.14	(568,574.41)	-3.5%
Utilities	6,440,373.61	6,483,571.56	(43,197.95)	-0.7%
Communications	746,485.56	479,867.07	266,618.49	55.6%
Repairs and Maintenance	5,402,042.52	4,854,011.50	548,031.02	11.3%
Rentals and Leases	4,480,099.57	4,250,894.46	229,205.11	5.4%
Printing and Reproduction	532,257.84	594,552.51	(62,294.67)	-10.5%
Royalty Payments	40,996.35	25,000.00	15,996.35	64.0%
Bad Debt Expense	1,228,255.31	78,374.88	1,149,880.43	1,467.2%
Insurance Costs/Premiums	796,819.74	778,644.89	18,174.85	2.3%
Scholarships and Fellowships	24,441,861.32	35,887,881.56	(11,446,020.24)	-31.9%
Depreciation and Amortization	32,364,427.08	32,233,791.66	130,635.42	0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	164,635.39	484,775.68	(320,140.29)	-66.0%
Other Operating Expenses	3,035,782.69	4,599,157.92	(1,563,375.23)	-34.0%
Total Operating Expenses	385,279,502.13	371,964,157.38	13,315,344.75	3.6%
Operating Loss	(161,728,392.17)	(160,569,346.40)	(1,159,045.77)	-0.7%
Other Nonoperating Adjustments				
State Appropriations	122,309,498.37	132,081,802.50	(9,772,304.13)	-7.4%
Nonexchange Sponsored Programs	34,903,131.79	34,828,529.77	74,602.02	0.2%
Gift Contributions for Operations	3,209,104.71	4,968,736.53	(1,759,631.82)	-35.4%
Net Investment Income	10,018,915.16	7,485,141.91	2,533,773.25	33.9%
Interest Expense on Capital Asset Financings	(6,063,386.60)	(7,507,334.54)	1,443,947.94	19.2%
Net Other Nonoperating Adjustments	164,377,263.43	171,856,876.17	(7,479,612.74)	-4.4%
Adjusted Income (Loss) including Depreciation & Amortization	2,648,871.26	11,287,529.77	(8,638,658.51)	-76.5%
Adjusted Margin % including Depreciation & Amortization	0.7%	2.9%		
Investment Gain (Losses)	1,591,498.71	2,952,398.77	(1,360,900.06)	-46.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	4,240,369.97	14,239,928.54	(9,999,558.57)	-70.2%
Adj. Margin % with Investment Gains (Losses)	1.1%	3.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	35,013,298.34	43,521,321.43	(8,508,023.09)	-19.5%
Adjusted Margin % excluding Depreciation & Amortization	8.9%	11.1%		

UNAUDITED

The University of Texas at San Antonio
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	174,716,102.89	160,797,555.64	13,918,547.25	8.7%
Sponsored Programs	58,962,372.30	62,958,846.60	(3,996,474.30)	-6.3%
Net Sales and Services of Educational Activities	14,228,976.29	11,058,494.41	3,170,481.88	28.7%
Net Auxiliary Enterprises	37,006,397.18	37,268,316.59	(261,919.41)	-0.7%
Other Operating Revenues	3,423,951.96	3,642,454.18	(218,502.22)	-6.0%
Total Operating Revenues	288,337,800.62	275,725,667.42	12,612,133.20	4.6%
Operating Expenses				
Salaries and Wages	204,832,965.83	206,051,297.28	(1,218,331.45)	-0.6%
Payroll Related Costs	56,535,866.76	56,664,106.75	(128,239.99)	-0.2%
Membership Dues	1,188,237.42	1,201,784.32	(13,546.90)	-1.1%
Registration Fees, Meetings, Conferences	1,081,465.67	996,551.30	84,914.37	8.5%
Cost of Goods Sold	273,076.71	391,776.98	(118,700.27)	-30.3%
Professional Fees and Services	9,953,722.50	7,242,997.54	2,710,724.96	37.4%
Other Contracted Services	13,476,578.33	10,783,139.90	2,693,438.43	25.0%
Fees and Other Charges	1,204,921.06	1,364,227.31	(159,306.25)	-11.7%
Travel	10,018,741.34	10,200,978.49	(182,237.15)	-1.8%
Materials and Supplies	20,702,493.31	21,360,677.47	(658,184.16)	-3.1%
Utilities	11,679,361.67	11,168,405.00	510,956.67	4.6%
Communications	2,745,136.82	3,026,361.39	(281,224.57)	-9.3%
Repairs and Maintenance	8,675,103.33	9,281,861.32	(606,757.99)	-6.5%
Rentals and Leases	1,596,444.03	1,674,373.04	(77,929.01)	-4.7%
Printing and Reproduction	1,241,534.40	1,436,724.12	(195,189.72)	-13.6%
Royalty Payments	41,666.67	4,166.67	37,500.00	900.0%
Bad Debt Expense	106,945.01	173,275.63	(66,330.62)	-38.3%
Insurance Costs/Premiums	459,085.95	347,256.26	111,829.69	32.2%
Scholarships and Fellowships	48,888,413.33	42,960,651.79	5,927,761.54	13.8%
Depreciation and Amortization	40,862,892.56	40,082,605.20	780,287.36	1.9%
Federal Sponsored Program Pass-Through to Other State Agencies	1,464,166.67	1,108,959.02	355,207.65	32.0%
Other Operating Expenses	14,323,323.33	10,364,370.93	3,958,952.40	38.2%
Total Operating Expenses	451,352,142.70	437,886,547.71	13,465,594.99	3.1%
Operating Loss	(163,014,342.08)	(162,160,880.29)	(853,461.79)	-0.5%
Other Nonoperating Adjustments				
State Appropriations	112,110,892.50	103,826,155.82	8,284,736.68	8.0%
Nonexchange Sponsored Programs	50,187,996.01	40,811,250.00	9,376,746.01	23.0%
Gift Contributions for Operations	4,583,333.33	7,500,000.00	(2,916,666.67)	-38.9%
Net Investment Income	13,099,327.21	11,358,293.77	1,741,033.44	15.3%
Interest Expense on Capital Asset Financings	(12,376,759.70)	(14,374,754.30)	1,997,994.60	13.9%
Net Other Nonoperating Adjustments	167,604,789.35	149,120,945.29	18,483,844.06	12.4%
Adjusted Income (Loss) including Depreciation & Amortization	4,590,447.27	(13,039,935.00)	17,630,382.27	135.2%
Adjusted Margin % including Depreciation & Amortization	1.0%	-3.0%		
Investment Gain (Losses)	7,920,030.02	27,423,798.49	(19,503,768.47)	-71.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,510,477.29	14,383,863.49	(1,873,386.20)	-13.0%
Adj. Margin % with Investment Gains (Losses)	2.6%	3.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	45,453,339.83	27,042,670.20	18,410,669.63	68.1%
Adjusted Margin % excluding Depreciation & Amortization	9.7%	6.2%		

UNAUDITED

The University of Texas at Tyler
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	43,033,122.50	40,658,968.34	2,374,154.16	5.8%
Sponsored Programs	10,732,551.70	11,527,070.86	(794,519.16)	-6.9%
Net Sales and Services of Educational Activities	11,349,103.92	8,436,903.25	2,912,200.67	34.5%
Net Auxiliary Enterprises	8,335,340.00	8,086,780.00	248,560.00	3.1%
Other Operating Revenues	263,726.09	194,360.91	69,365.18	35.7%
Total Operating Revenues	73,713,844.21	68,904,083.36	4,809,760.85	7.0%
Operating Expenses				
Salaries and Wages	59,688,889.98	57,842,607.27	1,846,282.71	3.2%
Payroll Related Costs	17,162,464.71	16,227,302.72	935,161.99	5.8%
Membership Dues	284,865.78	209,914.26	74,951.52	35.7%
Registration Fees, Meetings, Conferences	285,649.40	324,964.67	(39,315.27)	-12.1%
Cost of Goods Sold	24,083.99	36,255.69	(12,171.70)	-33.6%
Professional Fees and Services	3,125,038.05	2,306,033.64	819,004.41	35.5%
Other Contracted Services	6,306,625.80	5,177,432.26	1,129,193.54	21.8%
Fees and Other Charges	220,486.43	151,203.04	69,283.39	45.8%
Travel	1,593,951.01	1,964,885.44	(370,934.43)	-18.9%
Materials and Supplies	5,292,900.14	6,178,318.10	(885,417.96)	-14.3%
Utilities	1,971,113.47	1,667,362.77	303,750.70	18.2%
Communications	935,780.65	570,535.52	365,245.13	64.0%
Repairs and Maintenance	2,294,298.70	2,215,040.83	79,257.87	3.6%
Rentals and Leases	581,622.52	876,204.38	(294,581.86)	-33.6%
Printing and Reproduction	649,019.35	811,173.78	(162,154.43)	-20.0%
Royalty Payments	9,740.30	6,482.68	3,257.62	50.3%
Bad Debt Expense	1,521.10	-	1,521.10	100.0%
Insurance Costs/Premiums	82,112.94	93,436.98	(11,324.04)	-12.1%
Scholarships and Fellowships	7,373,730.00	6,317,846.50	1,055,883.50	16.7%
Depreciation and Amortization	13,001,060.00	12,207,840.00	793,220.00	6.5%
Federal Sponsored Program Pass-Through to Other State Agencies	(47,477.07)	-	(47,477.07)	100.0%
Other Operating Expenses	1,715,019.54	2,072,385.14	(357,365.60)	-17.2%
Total Operating Expenses	122,552,496.79	117,257,225.67	5,295,271.12	4.5%
Operating Loss	(48,838,652.58)	(48,353,142.31)	(485,510.27)	-1.0%
Other Nonoperating Adjustments				
State Appropriations	36,635,550.00	37,281,570.00	(646,020.00)	-1.7%
Nonexchange Sponsored Programs	9,639,500.00	9,209,750.00	429,750.00	4.7%
Gift Contributions for Operations	1,147,708.37	855,681.33	292,027.04	34.1%
Net Investment Income	4,622,945.25	4,092,548.02	530,397.23	13.0%
Interest Expense on Capital Asset Financings	(4,676,403.80)	(5,113,020.40)	436,616.60	8.5%
Net Other Nonoperating Adjustments	47,369,299.82	46,326,528.95	1,042,770.87	2.3%
Adjusted Income (Loss) including Depreciation & Amortization	(1,469,352.76)	(2,026,613.36)	557,260.60	27.5%
Adjusted Margin % including Depreciation & Amortization	-1.2%	-1.7%		
Investment Gain (Losses)	3,602,993.13	5,038,058.13	(1,435,065.00)	-28.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,133,640.37	3,011,444.77	(877,804.40)	-29.1%
Adj. Margin % with Investment Gains (Losses)	1.6%	2.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	11,531,707.24	10,181,226.64	1,350,480.60	13.3%
Adjusted Margin % excluding Depreciation & Amortization	9.2%	8.5%		

UNAUDITED

The University of Texas Southwestern Medical Center
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	20,683,136.46	19,664,743.00	1,018,393.46	5.2%
Sponsored Programs	489,141,525.62	475,176,926.36	13,964,599.26	2.9%
Net Sales and Services of Educational Activities	11,423,832.32	10,779,239.93	644,592.39	6.0%
Net Sales and Services of Hospitals	1,081,171,585.85	944,979,047.92	136,192,537.93	14.4%
Net Professional Fees	553,684,841.76	521,399,186.28	32,285,655.48	6.2%
Net Auxiliary Enterprises	21,772,436.48	22,324,086.02	(551,649.54)	-2.5%
Other Operating Revenues	86,140,674.14	98,769,526.19	(12,628,852.05)	-12.8%
Total Operating Revenues	2,264,018,032.63	2,093,092,755.70	170,925,276.93	8.2%
Operating Expenses				
Salaries and Wages	1,217,093,428.54	1,156,938,946.45	60,154,482.09	5.2%
Payroll Related Costs	312,447,391.22	300,909,520.38	11,537,870.84	3.8%
Membership Dues	5,496,810.56	2,795,710.68	2,701,099.88	96.6%
Registration Fees, Meetings, Conferences	5,047,546.92	5,564,169.77	(516,622.85)	-9.3%
Cost of Goods Sold	5,370,156.40	5,166,146.23	204,010.17	3.9%
Professional Fees and Services	59,402,400.77	55,766,884.99	3,635,515.78	6.5%
Other Contracted Services	117,227,762.61	107,641,410.26	9,586,352.35	8.9%
Fees and Other Charges	1,596,526.62	3,333,241.32	(1,736,714.70)	-52.1%
Travel	12,162,341.98	11,602,049.82	560,292.16	4.8%
Materials and Supplies	405,764,241.88	367,367,917.79	38,396,324.09	10.5%
Utilities	20,041,398.10	19,177,795.76	863,602.34	4.5%
Communications	7,659,312.31	10,074,297.80	(2,414,985.49)	-24.0%
Repairs and Maintenance	19,325,047.12	16,335,007.69	2,990,039.43	18.3%
Rentals and Leases	10,057,310.86	8,036,412.30	2,020,898.56	25.1%
Printing and Reproduction	2,467,124.41	2,299,227.43	167,896.98	7.3%
Royalty Payments	1,568,343.40	2,170,241.80	(601,898.40)	-27.7%
Insurance Costs/Premiums	2,495,890.34	2,281,993.10	213,897.24	9.4%
Scholarships and Fellowships	1,393,448.41	1,542,025.19	(148,576.78)	-9.6%
Depreciation and Amortization	142,337,670.32	136,799,553.45	5,538,116.87	4.0%
Federal Sponsored Program Pass-Through to Other State Agencies	2,726,367.62	1,681,910.01	1,044,457.61	62.1%
Other Operating Expenses	61,896,170.36	25,897,573.00	35,998,597.36	139.0%
Total Operating Expenses	2,413,576,690.75	2,243,382,035.22	170,194,655.53	7.6%
Operating Loss	(149,558,658.12)	(150,289,279.52)	730,621.40	0.5%
Other Nonoperating Adjustments				
State Appropriations	161,090,272.00	158,215,549.55	2,874,722.45	1.8%
Gift Contributions for Operations	42,058,442.28	33,743,923.47	8,314,518.81	24.6%
Net Investment Income	97,209,712.27	100,959,644.80	(3,749,932.53)	-3.7%
Interest Expense on Capital Asset Financings	(29,562,147.10)	(28,267,008.30)	(1,295,138.80)	-4.6%
Net Other Nonoperating Adjustments	270,796,279.45	264,652,109.52	6,144,169.93	2.3%
Adjusted Income (Loss) including Depreciation & Amortization	121,237,621.33	114,362,830.00	6,874,791.33	6.0%
Adjusted Margin % including Depreciation & Amortization	4.7%	4.8%		
Investment Gain (Losses)	43,003,655.17	80,495,458.67	(37,491,803.50)	-46.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	164,241,276.50	194,858,288.67	(30,617,012.17)	-15.7%
Adj. Margin % with Investment Gains (Losses)	6.3%	7.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	263,575,291.65	251,162,383.45	12,412,908.20	4.9%
Adjusted Margin % excluding Depreciation & Amortization	10.3%	10.5%		

UNAUDITED

The University of Texas Medical Branch at Galveston
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	34,209,246.48	32,120,205.95	2,089,040.53	6.5%
Sponsored Programs	163,671,589.80	163,831,348.91	(159,759.11)	-0.1%
Net Sales and Services of Educational Activities	11,648,501.09	15,879,101.52	(4,230,600.43)	-26.6%
Net Sales and Services of Hospitals	975,382,926.39	938,132,476.30	37,250,450.09	4.0%
Net Professional Fees	165,227,154.71	164,392,423.52	834,731.19	0.5%
Net Auxiliary Enterprises	10,574,969.74	9,586,841.80	988,127.94	10.3%
Other Operating Revenues	43,287,016.54	42,279,270.51	1,007,746.03	2.4%
Total Operating Revenues	1,404,001,404.75	1,366,221,668.51	37,779,736.24	2.8%
Operating Expenses				
Salaries and Wages	880,930,869.32	856,605,793.72	24,325,075.60	2.8%
Payroll Related Costs	241,125,892.95	235,622,710.86	5,503,182.09	2.3%
Membership Dues	1,817,594.10	1,841,524.82	(23,930.72)	-1.3%
Registration Fees, Meetings, Conferences	2,290,163.11	2,590,261.49	(300,098.38)	-11.6%
Cost of Goods Sold	85,278,278.50	83,108,925.23	2,169,353.27	2.6%
Professional Fees and Services	28,697,437.31	33,107,327.98	(4,409,890.67)	-13.3%
Other Contracted Services	99,325,498.73	97,559,961.73	1,765,537.00	1.8%
Fees and Other Charges	1,190,562.06	1,354,476.18	(163,914.12)	-12.1%
Travel	6,094,183.02	6,595,087.64	(500,904.62)	-7.6%
Materials and Supplies	141,652,244.46	132,392,381.66	9,259,862.80	7.0%
Utilities	26,910,706.49	28,479,448.93	(1,568,742.44)	-5.5%
Communications	7,899,423.42	8,556,751.33	(657,327.91)	-7.7%
Repairs and Maintenance	42,357,336.24	37,222,253.51	5,135,082.73	13.8%
Rentals and Leases	22,014,058.80	21,896,722.81	117,335.99	0.5%
Printing and Reproduction	1,230,874.88	1,278,769.94	(47,895.06)	-3.7%
Royalty Payments	4,468,649.96	2,413,305.97	2,055,343.99	85.2%
Insurance Costs/Premiums	9,065,275.01	8,706,660.62	358,614.39	4.1%
Scholarships and Fellowships	5,483,297.25	5,948,774.83	(465,477.58)	-7.8%
Depreciation and Amortization	128,759,690.89	122,762,515.68	5,997,175.21	4.9%
Federal Sponsored Program Pass-Through to Other State Agencies	970,742.89	737,293.79	233,449.10	31.7%
Other Operating Expenses	13,763,551.27	14,057,148.81	(293,597.54)	-2.1%
Total Operating Expenses	1,751,326,330.66	1,702,838,097.53	48,488,233.13	2.8%
Operating Loss	(347,324,925.91)	(336,616,429.02)	(10,708,496.89)	-3.2%
Other Nonoperating Adjustments				
State Appropriations	308,701,752.80	312,333,563.97	(3,631,811.17)	-1.2%
Nonexchange Sponsored Programs	980,469.00	755,198.00	225,271.00	29.8%
Gift Contributions for Operations	7,592,978.26	6,420,422.14	1,172,556.12	18.3%
Net Investment Income	47,427,371.36	39,486,025.82	7,941,345.54	20.1%
Interest Expense on Capital Asset Financings	(19,589,990.37)	(19,421,369.75)	(168,620.62)	-0.9%
Net Other Nonoperating Adjustments	345,112,581.05	339,573,840.18	5,538,740.87	1.6%
Adjusted Income (Loss) including Depreciation & Amortization	(2,212,344.86)	2,957,411.16	(5,169,756.02)	-174.8%
Adjusted Margin % including Depreciation & Amortization	-0.1%	0.2%		
Investment Gain (Losses)	32,079,980.11	37,092,206.20	(5,012,226.09)	-13.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	29,867,635.25	40,049,617.36	(10,181,982.11)	-25.4%
Adj. Margin % with Investment Gains (Losses)	1.7%	2.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	126,547,346.03	125,719,926.84	827,419.19	0.7%
Adjusted Margin % excluding Depreciation & Amortization	7.2%	7.3%		

UNAUDITED

The University of Texas Health Science Center at Houston
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	48,290,726.73	45,689,702.90	2,601,023.83	5.7%
Sponsored Programs	612,634,638.01	599,417,148.89	13,217,489.12	2.2%
Net Sales and Services of Educational Activities	30,664,589.03	32,789,566.79	(2,124,977.76)	-6.5%
Net Sales and Services of Hospitals	59,660,605.38	57,783,335.29	1,877,270.09	3.2%
Net Professional Fees	305,752,984.79	289,625,006.46	16,127,978.33	5.6%
Net Auxiliary Enterprises	26,331,533.14	24,400,236.89	1,931,296.25	7.9%
Other Operating Revenues	55,727,056.94	34,842,531.46	20,884,525.48	59.9%
Total Operating Revenues	1,139,062,134.02	1,084,547,528.68	54,514,605.34	5.0%
Operating Expenses				
Salaries and Wages	816,883,654.31	766,114,062.24	50,769,592.07	6.6%
Payroll Related Costs	178,691,606.93	173,938,924.80	4,752,682.13	2.7%
Membership Dues	1,833,832.49	1,755,899.65	77,932.84	4.4%
Registration Fees, Meetings, Conferences	2,741,689.99	2,737,701.86	3,988.13	0.1%
Cost of Goods Sold	17,852,370.78	17,437,180.32	415,190.46	2.4%
Professional Fees and Services	48,288,268.54	52,151,284.99	(3,863,016.45)	-7.4%
Other Contracted Services	63,219,086.91	63,597,614.94	(378,528.03)	-0.6%
Fees and Other Charges	10,310,384.48	10,987,827.63	(677,443.15)	-6.2%
Travel	8,909,438.78	9,308,311.45	(398,872.67)	-4.3%
Materials and Supplies	56,143,895.90	49,922,683.62	6,221,212.28	12.5%
Utilities	13,898,714.73	13,729,070.61	169,644.12	1.2%
Communications	3,161,295.65	5,482,212.86	(2,320,917.21)	-42.3%
Repairs and Maintenance	16,184,838.69	12,699,772.03	3,485,066.66	27.4%
Rentals and Leases	32,088,826.69	29,751,401.87	2,337,424.82	7.9%
Printing and Reproduction	5,279,340.22	5,436,945.62	(157,605.40)	-2.9%
Royalty Payments	1,901,652.63	1,728,375.11	173,277.52	10.0%
Insurance Costs/Premiums	11,518,073.56	9,455,839.64	2,062,233.92	21.8%
Scholarships and Fellowships	5,227,367.30	4,001,767.60	1,225,599.70	30.6%
Depreciation and Amortization	52,686,139.45	51,282,000.73	1,404,138.72	2.7%
Federal Sponsored Program Pass-Through to Other State Agencies	3,614,815.00	5,191,401.91	(1,576,586.91)	-30.4%
Other Operating Expenses	13,226,060.05	13,033,767.50	192,292.55	1.5%
Total Operating Expenses	1,363,661,353.08	1,299,744,046.98	63,917,306.10	4.9%
Operating Loss	(224,599,219.06)	(215,196,518.30)	(9,402,700.76)	-4.4%
Other Nonoperating Adjustments				
State Appropriations	179,415,336.89	180,356,169.52	(940,832.63)	-0.5%
Nonexchange Sponsored Programs	914,962.34	304,702.29	610,260.05	200.3%
Gift Contributions for Operations	22,571,859.60	16,016,830.39	6,555,029.21	40.9%
Net Investment Income	37,114,010.02	31,878,869.38	5,235,140.64	16.4%
Interest Expense on Capital Asset Financings	(9,700,015.70)	(10,249,815.70)	549,800.00	5.4%
Net Other Nonoperating Adjustments	230,316,153.15	218,306,755.88	12,009,397.27	5.5%
Adjusted Income (Loss) including Depreciation & Amortization	5,716,934.09	3,110,237.58	2,606,696.51	83.8%
Adjusted Margin % including Depreciation & Amortization	0.4%	0.2%		
Investment Gain (Losses)	26,537,148.67	35,371,869.79	(8,834,721.12)	-25.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	32,254,082.76	38,482,107.37	(6,228,024.61)	-16.2%
Adj. Margin % with Investment Gains (Losses)	2.3%	2.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	58,403,073.54	54,392,238.31	4,010,835.23	7.4%
Adjusted Margin % excluding Depreciation & Amortization	4.2%	4.1%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	37,149,927.93	33,936,648.33	3,213,279.60	9.5%
Sponsored Programs	257,936,114.08	250,490,397.06	7,445,717.02	3.0%
Net Sales and Services of Educational Activities	19,119,068.19	15,989,281.52	3,129,786.67	19.6%
Net Professional Fees	175,908,332.31	159,062,892.85	16,845,439.46	10.6%
Net Auxiliary Enterprises	3,956,262.81	5,123,944.05	(1,167,681.24)	-22.8%
Other Operating Revenues	26,837,226.55	25,902,816.44	934,410.11	3.6%
Total Operating Revenues	520,906,931.87	490,505,980.25	30,400,951.62	6.2%
Operating Expenses				
Salaries and Wages	380,982,102.88	366,458,186.68	14,523,916.20	4.0%
Payroll Related Costs	108,150,251.57	103,285,794.01	4,864,457.56	4.7%
Membership Dues	2,569,271.51	2,838,595.64	(269,324.13)	-9.5%
Registration Fees, Meetings, Conferences	5,683,807.92	5,164,717.94	519,089.98	10.1%
Professional Fees and Services	21,486,661.65	19,408,971.94	2,077,689.71	10.7%
Other Contracted Services	16,897,106.57	22,058,621.20	(5,161,514.63)	-23.4%
Fees and Other Charges	1,935,011.20	1,688,336.93	246,674.27	14.6%
Travel	4,639,238.85	4,498,149.36	141,089.49	3.1%
Materials and Supplies	53,042,527.56	46,677,171.26	6,365,356.30	13.6%
Utilities	14,708,333.33	15,480,575.00	(772,241.67)	-5.0%
Communications	4,467,766.04	4,948,489.79	(480,723.75)	-9.7%
Repairs and Maintenance	12,365,578.76	6,658,994.63	5,706,584.13	85.7%
Rentals and Leases	3,707,664.34	3,698,313.49	9,350.85	0.3%
Printing and Reproduction	1,676,783.85	2,052,312.55	(375,528.70)	-18.3%
Royalty Payments	140,255.53	136,937.53	3,318.00	2.4%
Bad Debt Expense	1,897.44	-	1,897.44	100.0%
Insurance Costs/Premiums	1,863,787.15	1,603,939.51	259,847.64	16.2%
Scholarships and Fellowships	11,422,259.42	6,584,533.45	4,837,725.97	73.5%
Depreciation and Amortization	46,250,000.00	43,333,333.33	2,916,666.67	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	1,458,333.33	1,458,333.33	-	-
Other Operating Expenses	16,919,124.93	22,672,182.99	(5,753,058.06)	-25.4%
Total Operating Expenses	710,367,763.83	680,706,490.56	29,661,273.27	4.4%
Operating Loss	(189,460,831.96)	(190,200,510.31)	739,678.35	0.4%
Other Nonoperating Adjustments				
State Appropriations	146,403,325.00	144,663,970.00	1,739,355.00	1.2%
Nonexchange Sponsored Programs	1,041,666.67	1,041,666.67	-	-
Gift Contributions for Operations	11,566,493.85	22,101,011.67	(10,534,517.82)	-47.7%
Net Investment Income	36,293,825.82	32,641,688.02	3,652,137.80	11.2%
Interest Expense on Capital Asset Financings	(8,344,445.20)	(8,347,192.80)	2,747.60	-
Net Other Nonoperating Adjustments	186,960,866.14	192,101,143.56	(5,140,277.42)	-2.7%
Adjusted Income (Loss) including Depreciation & Amortization	(2,499,965.82)	1,900,633.25	(4,400,599.07)	-231.5%
Adjusted Margin % including Depreciation & Amortization	-0.3%	0.3%		
Investment Gain (Losses)	29,215,553.26	37,299,204.28	(8,083,651.02)	-21.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	26,715,587.44	39,199,837.53	(12,484,250.09)	-31.8%
Adj. Margin % with Investment Gains (Losses)	3.6%	5.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	43,750,034.18	45,233,966.58	(1,483,932.40)	-3.3%
Adjusted Margin % excluding Depreciation & Amortization	6.1%	6.5%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,030,670.01	1,938,737.63	(908,067.62)	-46.8%
Sponsored Programs	307,895,913.54	295,257,977.50	12,637,936.04	4.3%
Net Sales and Services of Educational Activities	1,946,038.21	1,751,032.55	195,005.66	11.1%
Net Sales and Services of Hospitals	3,054,983,722.90	2,812,363,439.01	242,620,283.89	8.6%
Net Professional Fees	362,263,114.75	348,222,558.17	14,040,556.58	4.0%
Net Auxiliary Enterprises	36,453,003.26	37,182,519.52	(729,516.26)	-2.0%
Other Operating Revenues	88,663,312.57	83,609,312.44	5,054,000.13	6.0%
Total Operating Revenues	3,853,235,775.24	3,580,325,576.82	272,910,198.42	7.6%
Operating Expenses				
Salaries and Wages	1,610,163,318.86	1,581,662,866.18	28,500,452.68	1.8%
Payroll Related Costs	488,509,415.04	485,742,803.60	2,766,611.44	0.6%
Membership Dues	5,756,900.48	5,245,021.04	511,879.44	9.8%
Registration Fees, Meetings, Conferences	4,506,687.24	3,003,866.08	1,502,821.16	50.0%
Cost of Goods Sold	1,820,419.09	1,896,202.92	(75,783.83)	-4.0%
Professional Fees and Services	130,311,126.67	161,978,899.21	(31,667,772.54)	-19.6%
Other Contracted Services	100,437,040.83	98,562,010.89	1,875,029.94	1.9%
Fees and Other Charges	9,875,518.74	13,864,861.54	(3,989,342.80)	-28.8%
Travel	16,810,503.29	14,939,000.43	1,871,502.86	12.5%
Materials and Supplies	793,863,407.09	711,955,013.97	81,908,393.12	11.5%
Utilities	40,678,568.83	38,842,689.83	1,835,879.00	4.7%
Communications	9,673,265.38	10,079,733.50	(406,468.12)	-4.0%
Repairs and Maintenance	83,636,759.29	85,158,443.87	(1,521,684.58)	-1.8%
Rentals and Leases	35,660,866.47	37,979,221.54	(2,318,355.07)	-6.1%
Printing and Reproduction	4,120,807.88	4,904,465.87	(783,657.99)	-16.0%
Royalty Payments	321,379.30	772,880.99	(451,501.69)	-58.4%
Insurance Costs/Premiums	7,304,598.64	7,195,406.34	109,192.30	1.5%
Scholarships and Fellowships	2,988,447.28	2,285,563.50	702,883.78	30.8%
Depreciation and Amortization	301,527,930.55	311,119,912.10	(9,591,981.55)	-3.1%
Federal Sponsored Program Pass-Through to Other State Agencies	822,359.19	353,678.76	468,680.43	132.5%
State Sponsored Program Pass-Through to Other State Agencies	1,511,315.27	1,718,904.00	(207,588.73)	-12.1%
Other Operating Expenses	7,749,838.27	7,747,651.16	2,187.11	-
Total Operating Expenses	3,658,050,473.68	3,587,009,097.32	71,041,376.36	2.0%
Operating Loss	195,185,301.56	(6,683,520.50)	201,868,822.06	3,020.4%
Other Nonoperating Adjustments				
State Appropriations	174,058,876.78	173,227,753.93	831,122.85	0.5%
Nonexchange Sponsored Programs	434,688.88	1,211,499.88	(776,811.00)	-64.1%
Gift Contributions for Operations	95,169,720.38	107,734,778.52	(12,565,058.14)	-11.7%
Net Investment Income	132,295,617.54	110,483,649.45	21,811,968.09	19.7%
Interest Expense on Capital Asset Financings	(27,886,696.30)	(29,585,708.60)	1,699,012.30	5.7%
Net Other Nonoperating Adjustments	374,072,207.28	363,071,973.18	11,000,234.10	3.0%
Adjusted Income (Loss) including Depreciation & Amortization	569,257,508.84	356,388,452.68	212,869,056.16	59.7%
Adjusted Margin % including Depreciation & Amortization	13.4%	9.0%		
Investment Gain (Losses)	142,563,705.20	153,403,016.76	(10,839,311.56)	-7.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	711,821,214.04	509,791,469.44	202,029,744.60	39.6%
Adj. Margin % with Investment Gains (Losses)	16.2%	12.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	870,785,439.39	667,508,364.78	203,277,074.61	30.5%
Adjusted Margin % excluding Depreciation & Amortization	20.5%	16.8%		

UNAUDITED

The University of Texas Health Science Center at Tyler
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2018

	June Year-to-Date FY 2018	June Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	174,613.18	139,256.04	35,357.14	25.4%
Sponsored Programs	27,531,613.02	28,734,482.47	(1,202,869.45)	-4.2%
Net Sales and Services of Educational Activities	2,958,096.69	1,985,587.29	972,509.40	49.0%
Net Sales and Services of Hospitals	52,950,064.26	49,711,969.39	3,238,094.87	6.5%
Net Professional Fees	14,342,372.88	15,214,230.59	(871,857.71)	-5.7%
Net Auxiliary Enterprises	136,425.86	169,064.51	(32,638.65)	-19.3%
Other Operating Revenues	19,009,349.87	15,486,044.17	3,523,305.70	22.8%
Total Operating Revenues	117,102,535.76	111,440,634.46	5,661,901.30	5.1%
Operating Expenses				
Salaries and Wages	87,863,959.40	82,875,276.60	4,988,682.80	6.0%
Payroll Related Costs	26,544,840.60	26,335,649.72	209,190.88	0.8%
Membership Dues	180,390.88	238,233.11	(57,842.23)	-24.3%
Registration Fees, Meetings, Conferences	186,603.83	293,343.41	(106,739.58)	-36.4%
Cost of Goods Sold	84,971.54	92,710.43	(7,738.89)	-8.3%
Professional Fees and Services	17,409,074.87	10,691,202.01	6,717,872.86	62.8%
Other Contracted Services	9,331,441.03	8,188,869.79	1,142,571.24	14.0%
Fees and Other Charges	1,339,910.03	766,686.44	573,223.59	74.8%
Travel	706,074.63	700,732.84	5,341.79	0.8%
Materials and Supplies	23,978,595.52	20,491,258.85	3,487,336.67	17.0%
Utilities	1,847,923.75	1,891,095.99	(43,172.24)	-2.3%
Communications	962,381.43	893,988.75	68,392.68	7.7%
Repairs and Maintenance	4,637,111.59	5,028,214.70	(391,103.11)	-7.8%
Rentals and Leases	1,328,797.23	1,427,247.19	(98,449.96)	-6.9%
Printing and Reproduction	62,638.35	74,896.51	(12,258.16)	-16.4%
Insurance Costs/Premiums	189,528.97	168,327.24	21,201.73	12.6%
Scholarships and Fellowships	46,762.40	78,550.56	(31,788.16)	-40.5%
Depreciation and Amortization	11,575,608.56	10,004,547.56	1,571,061.00	15.7%
Federal Sponsored Program Pass-Through to Other State Agencies	410,671.58	549,588.16	(138,916.58)	-25.3%
Other Operating Expenses	1,100,727.23	2,536,978.98	(1,436,251.75)	-56.6%
Total Operating Expenses	189,788,013.42	173,327,398.84	16,460,614.58	9.5%
Operating Loss	(72,685,477.66)	(61,886,764.38)	(10,798,713.28)	-17.4%
Other Nonoperating Adjustments				
State Appropriations	42,582,839.47	46,006,538.47	(3,423,699.00)	-7.4%
Gift Contributions for Operations	378,876.59	367,337.83	11,538.76	3.1%
Net Investment Income	3,365,125.21	3,497,973.52	(132,848.31)	-3.8%
Interest Expense on Capital Asset Financings	(1,511,303.30)	(1,472,614.70)	(38,688.60)	-2.6%
Net Other Nonoperating Adjustments	44,815,537.97	48,399,235.12	(3,583,697.15)	-7.4%
Adjusted Income (Loss) including Depreciation & Amortization	(27,869,939.69)	(13,487,529.26)	(14,382,410.43)	-106.6%
Adjusted Margin % including Depreciation & Amortization	-17.1%	-8.4%		
Investment Gain (Losses)	2,551,967.73	2,856,570.99	(304,603.26)	-10.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	(25,317,971.96)	(10,630,958.27)	(14,687,013.69)	-138.2%
Adj. Margin % with Investment Gains (Losses)	-15.3%	-6.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(16,294,331.13)	(3,482,981.70)	(12,811,349.43)	-367.8%
Adjusted Margin % excluding Depreciation & Amortization	-10.0%	-2.2%		