

**THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER**

MONTHLY FINANCIAL REPORT
(unaudited)

FEBRUARY 2021



210 West Seventh Street
Austin, Texas 78701
512.499.4527
www.utsystem.edu/cont

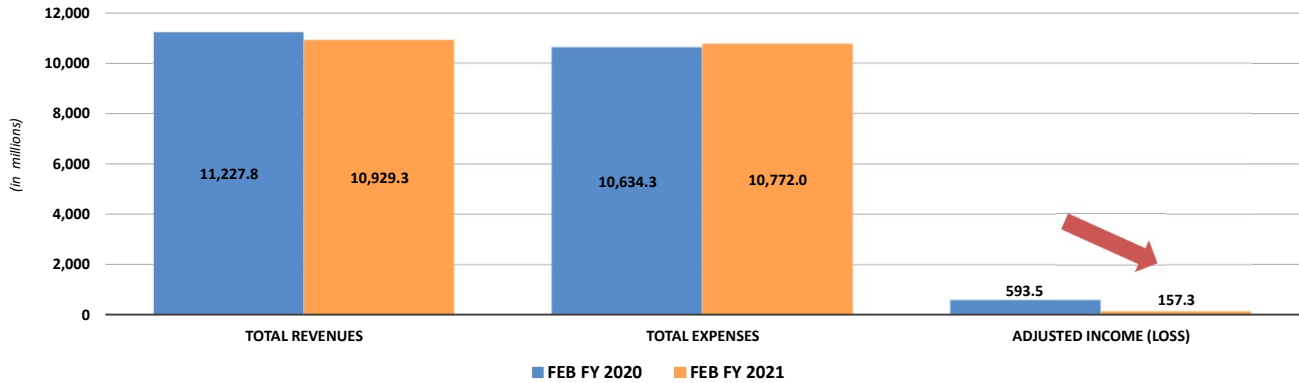
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending February 28, 2021

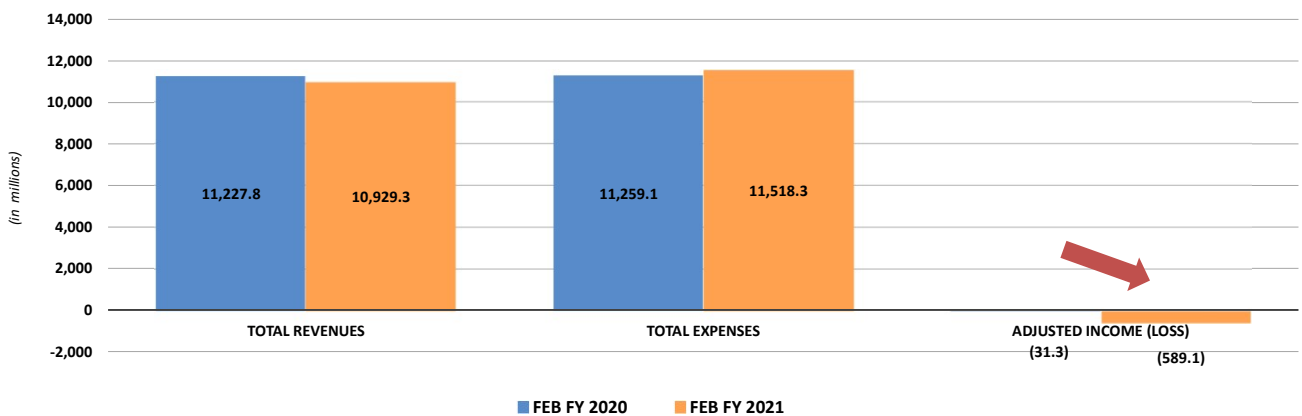
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$157.3 million, a decrease of \$436.2 million (73%) from the prior year. The decrease was primarily due to the following: a decrease in net investment income; a decrease in auxiliary revenues, and sales and services of educational activities as a result of COVID-19; an increase in salaries and wages to support faculty and clinical services; and a decrease in gift contributions for operations.

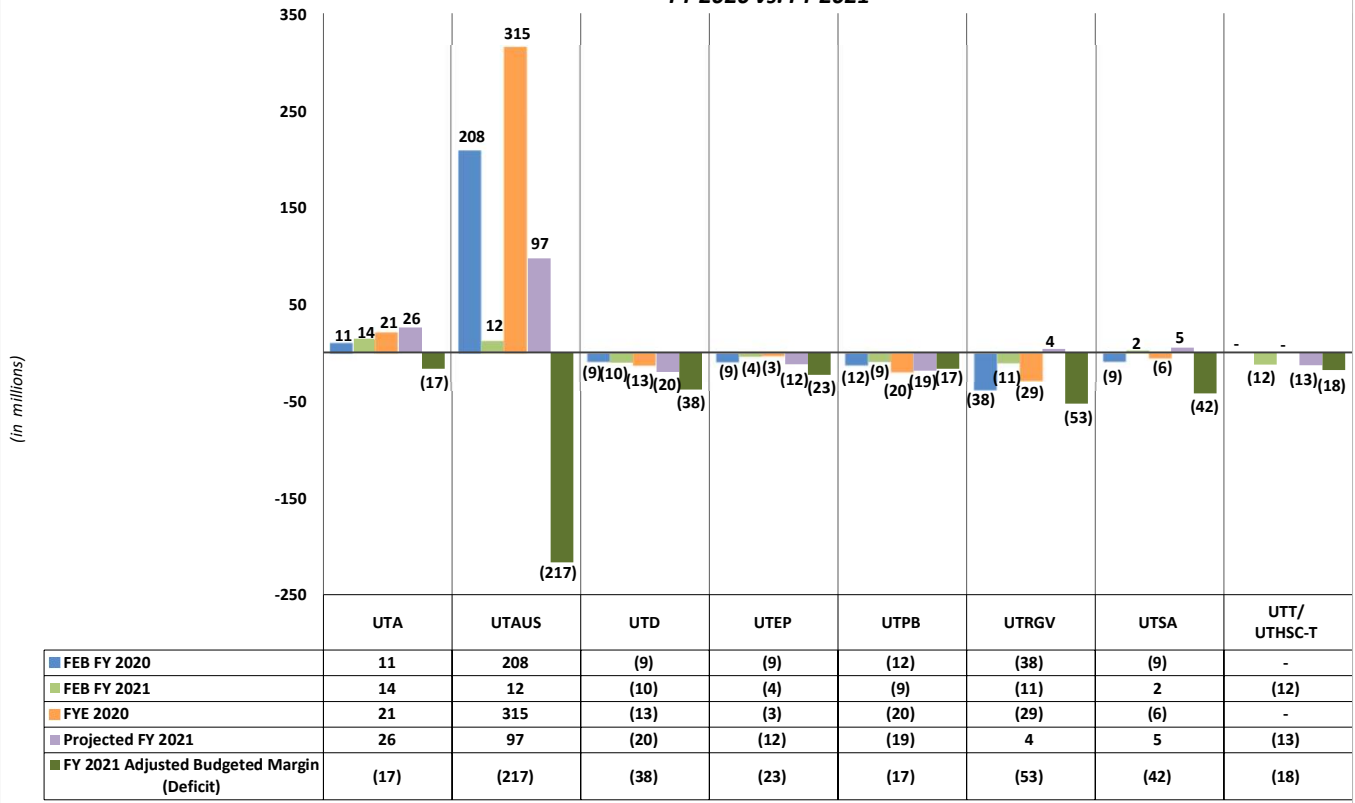
<i>(in millions)</i>	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 4,747.2	4,717.8	(29.4)	9,901.6
Sponsored Programs/Nonexchange Sponsored Programs	2,077.8	2,444.0	366.2	4,896.0
State Appropriations	1,121.0	1,086.0	(35.1)	2,168.9
Net Tuition and Fees	968.0	977.3	9.3	1,936.1
Auxiliary Revenues/Sales & Services of Educational Activities	726.7	500.4	(226.3)	788.4
Net Investment Income	979.7	724.8	(254.9)	1,563.2
Other Operating Revenues/Gift Contributions for Operations	607.3	479.0	(128.3)	998.9
Total Revenues	11,227.8	10,929.3	(298.5)	22,253.0
Salaries and Wages/Payroll Related Costs	6,377.3	6,577.6	200.3	12,827.5
Materials and Supplies/Cost of Goods Sold	1,398.1	1,403.1	5.0	2,835.8
Depreciation and Amortization	776.9	816.2	39.3	1,649.0
Other Contracted Services/Professional Fees & Services	731.0	692.9	(38.1)	1,456.1
All Other Operating Expenses	1,351.0	1,282.1	(68.9)	2,560.8
Total Expenses (Excluding OPEB & Pension Exp)	\$ 10,634.3	10,772.0	137.7	21,329.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	593.5	157.3	(436.2)	923.8
OPEB Expense	332.4	343.2	10.8	686.4
Pension Expense	292.4	403.2	110.7	806.3
Adjusted Income (Loss)	(31.3)	(589.1)	(557.8)	(569.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	745.6	227.1	(518.5)	1,080.0

U. T. System Consolidated
(Including OPEB & Pension Expense)

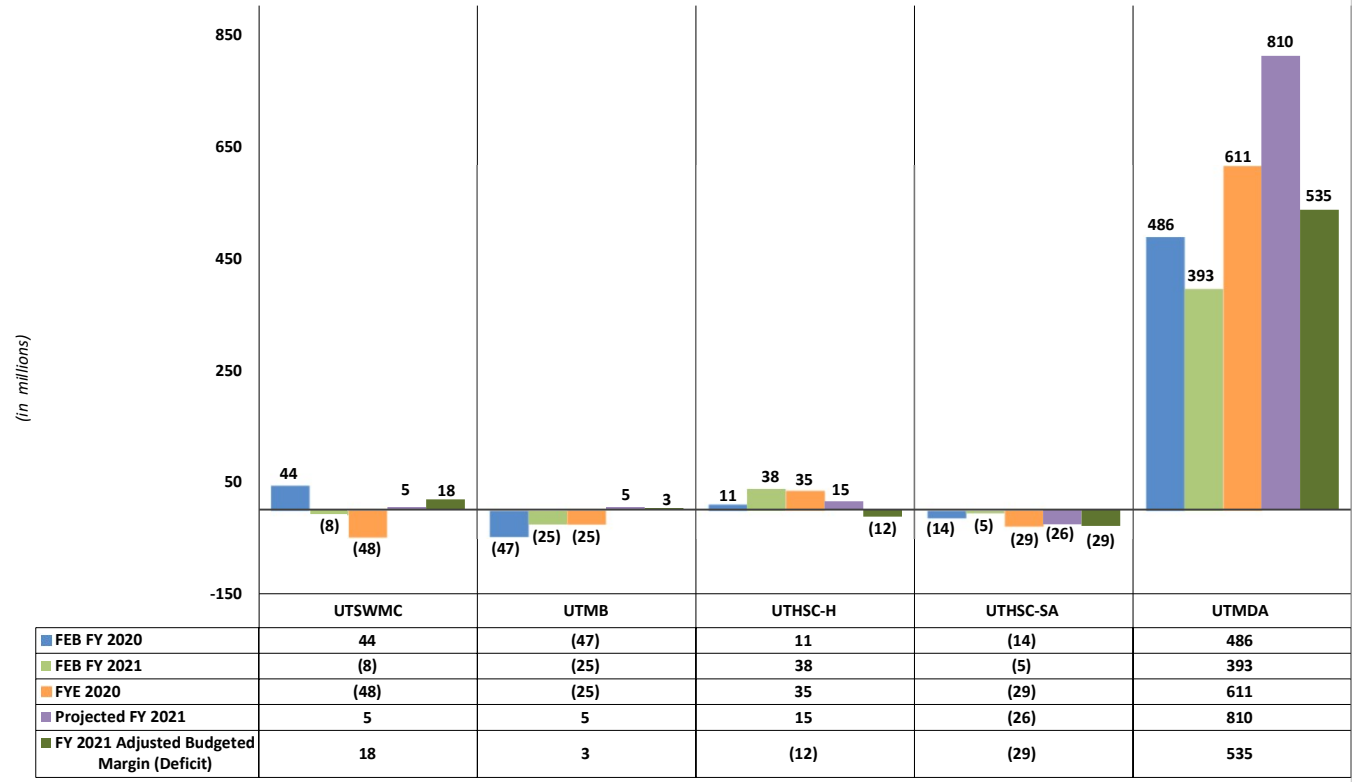


**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending February 28, 2021**

**U. T. Academic Institutions
FY 2020 vs. FY 2021**



**U. T. Health Institutions
FY 2020 vs. FY 2021**



Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending February 28, 2021

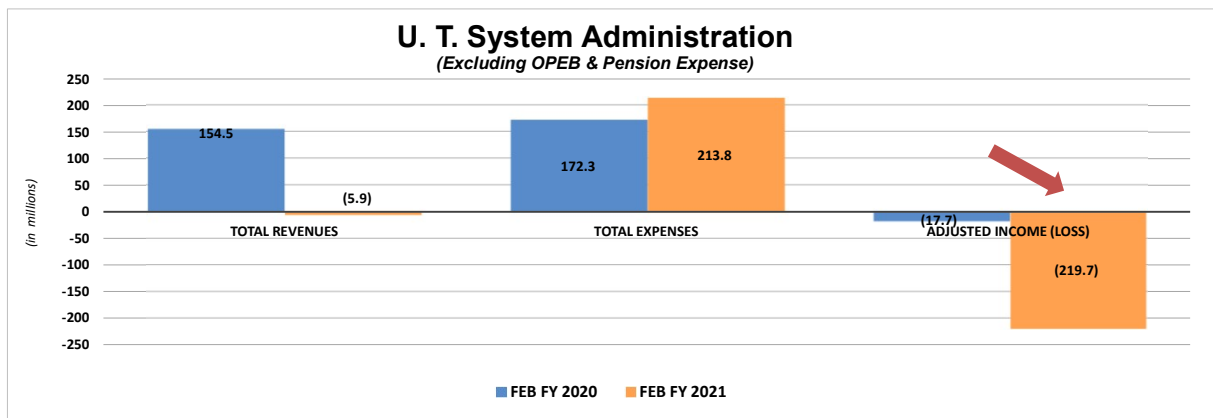
Executive Summary of Adjusted Income (Loss)*

	February FYTD 2020 (millions)	February FYTD 2021 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (17.7)	(219.7)	-1,138%	Decrease in Net Investment Income Increases in Other Operating Expenses (Claims & Losses, Insurance Costs/Premiums) Projected income of \$47.1 million for the FY
U. T. Arlington	10.7	14.2	33%	Decreases in Other Contracted Services/Professional Fees & Services, Other Operating Expenses (Travel, Repairs & Maintenance, Other) Projected income of \$25.7 million for the FY
U. T. Austin	208.0	12.3	-94%	Decreases in Gifts for Operations, Auxiliary and Sales & Services Revenue Projected income of \$96.9 million for the FY
U. T. Dallas	(8.8)	(10.0)	-13%	Decreases in Auxiliary and Sales & Services Revenue Projected loss of (\$20.0) million for the FY
U. T. El Paso	(9.1)	(3.9)	57%	Decreases in Other Contracted Services/Professional Fees & Services Increases in Net Tuition & Fees, Gifts for Operations Projected loss of (\$12.2) million for the FY
U. T. Permian Basin	(12.4)	(9.3)	25%	Increase in Net Tuition & Fees, Net Investment Income Projected loss of (\$18.7) million for the FY
U. T. Rio Grande Valley	(37.7)	(10.8)	72%	Increases in Sponsored Programs, Other Operating Revenues (Contact Tracing Revenues), Clinical Revenues Projected income of \$3.8 million for the FY
U. T. San Antonio	(8.7)	2.4	128%	Increase in Net Tuition & Fees Decrease in Professional Fees & Services Projected income of \$5.1 million for the FY
U. T. Tyler**	(6.6)	0.0	N/A	U. T. Tyler and UTHSC-Tyler combined effective January 1, 2021, and are now presented as a combined entity in the MFR.
U. T. Tyler Combined	0.0	(12.4)	N/A	Projected loss of (\$13.2) million for the FY
Southwestern	44.4	(7.7)	-117%	Increases in Salaries & Wages, Payroll Related, Materials & Supplies Projected income of \$5.0 million for the FY
UTMB	(46.9)	(24.5)	48%	Increase in Clinical Revenues Projected income of \$4.9 million for the FY
UTHSC-Houston	11.1	38.5	247%	Increase in Sponsored Programs Projected income of \$15.2 million for the FY
UTHSC-San Antonio	(13.5)	(4.9)	64%	Increase in Clinical Revenues Decrease in Other Operating Expenses (Registration Fees, Meetings, Conferences, Other, and Travel) Projected loss of (\$26.1) million for the FY
M. D. Anderson	485.8	393.1	-19%	Decrease in Net Investment Income, Clinical Revenues Projected income of \$810.4 million for the FY
UTHSC-Tyler**	(4.8)	0.0	N/A	U. T. Tyler and UTHSC-Tyler combined effective January 1, 2021, and are now presented as a combined entity in the MFR.
Total Adjusted Income (Loss)	\$ 593.5	157.3	-73%	

* For additional details on the variances, please see pages 4 through 18.

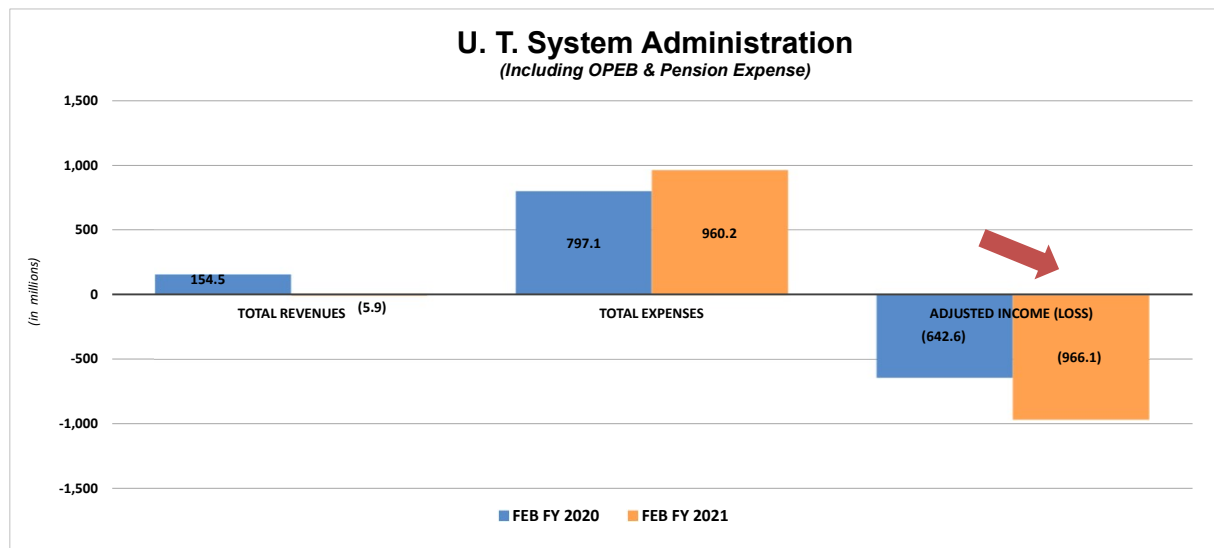
**U. T. Tyler and UTHSC-Tyler are shown separately for prior year purposes only.

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending February 28, 2021



Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$219.7 million, an increase in adjusted loss of \$201.9 million (1,138%) from the prior year. The increase was primarily attributable to a decrease in net investment income as a result of decreases in the Permanent University Fund (PUF) oil royalties, PUF and Long Term Fund (LTF) investment income, and Available University Fund (AUF) surface income, combined with an increase in PUF and LTF expenses. Other operating expenses also increased primarily due to the following: an increase in claims and losses for the medical self-insurance plan and an increase in Comprehensive Property Protection Plan (CPPP) Fire and All Other Perils (AOP) claims; and an increase in insurance costs/premiums as a result of increased insurance costs for the Rolling Owner Controlled Insurance Program (ROCIP), CPPP Wind & Flood, medical self-insurance plan, and CPPP Fire and AOP. The most current projection, excluding OPEB and pension expense, reflects income of \$47.1 million for the year.

<i>(in millions)</i>	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 29.1	23.9	(5.2)	36.7
State Appropriations	1.5	1.3	(0.1)	2.7
Auxiliary Revenues/Sales & Services of Educational Activities	5.1	3.6	(1.5)	7.3
Net Investment Income/Available University Fund (AUF)	107.3	(53.8)	(161.0)	(7.8)
Other Operating Revenues/Gift Contributions for Operations	11.6	19.0	7.4	37.8
Total Revenues	154.5	(5.9)	(160.4)	76.6
Salaries and Wages/Payroll Related Costs	36.1	26.9	(9.2)	(314.6)
Materials and Supplies/Cost of Goods Sold	17.5	17.2	(0.2)	16.8
Depreciation and Amortization	8.4	7.8	(0.5)	15.7
Other Contracted Services/Professional Fees & Services	18.2	25.7	7.5	43.2
All Other Operating Expenses	92.2	136.1	43.9	268.5
Total Expenses (Excluding OPEB & Pension Exp)	\$ 172.3	213.8	41.5	29.5
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(17.7)	(219.7)	(201.9)	47.1
OPEB Expense	332.4	343.2	10.8	686.4
Pension Expense	292.4	403.2	110.7	806.3
Adjusted Income (Loss)	(642.6)	(966.1)	(323.5)	(1,445.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(634.2)	(958.2)	(324.0)	(1,430.0)

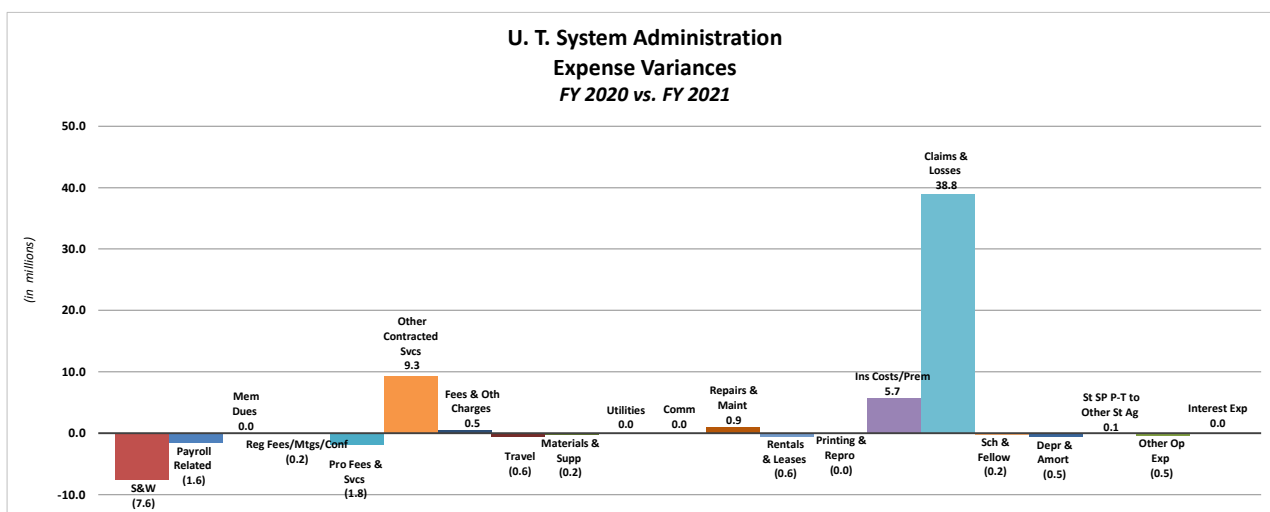


Monthly Financial Report

Detailed Expense Break-out for U. T. System Administration

For the Period Ending February 28, 2021

<i>(in millions)</i>	February YTD FY 2020	February YTD FY 2021	Actual Year-End FY 2020	Annual Projected FY 2021
Salaries and Wages	\$ 28.7	21.1	51.8	42.2
Payroll Related Costs	7.4	5.8	(355.0)	(356.8) *
Membership Dues	0.3	0.3	0.4	0.6
Registration Fees, Meetings, Conferences	0.2	0.1	0.4	0.1
Professional Fees and Services	5.6	3.8	11.5	7.5
Other Contracted Services	12.6	22.0	28.4	35.7
Fees and Other Charges	0.0	0.5	0.1	1.1
Travel	0.6	0.0	0.7	0.1
Materials and Supplies	17.5	17.2	11.9	16.8
Utilities	0.2	0.2	0.3	0.4
Communications	3.2	3.3	3.4	3.7
Repairs and Maintenance	6.4	7.3	6.3	14.6
Rentals and Leases	1.5	0.9	2.6	1.8
Printing and Reproduction	0.1	0.0	0.1	0.1
Insurance Costs/Premiums	27.1	32.8	7.7	65.6
Claims and Losses	36.0	74.8	32.3	149.7
Scholarships and Fellowships	0.4	0.2	1.0	0.3
Depreciation and Amortization	8.4	7.8	16.9	15.7
State Sponsored Program Pass-Through to Other State Agencies	1.9	2.0	4.5	3.1
Other Operating Expenses	0.8	0.3	1.2	0.6
Interest Expense	13.5	13.5	36.6	26.9
Total Expenses (Excluding OPEB & Pension Expense)	172.3	213.8	(136.8)	29.5
OPEB Expense	332.4	343.2	686.4	686.4
Pension Expense	292.4	403.2	806.3	806.3
Total Expenses (Including OPEB & Pension Expense)	\$ 797.1	960.2	1,356.0	1,522.3



Brief explanations for *U. T. System Administration's* largest expense variances are provided below:

Salaries & Wages – decrease of \$7.6 million due to decreases in Shared Information Services (SIS) and the Office of Facilities Planning and Construction.

***Payroll Related Costs** - the negative payroll related costs at year-end relate to the pension entry to defer pension contributions made after the measurement date for the entire System.

Other Contracted Services - increase of \$9.3 million primarily due to increased expenses for SIS and Arlington Regional Data Center (ARDC), and the Oracle Maintenance Agreement.

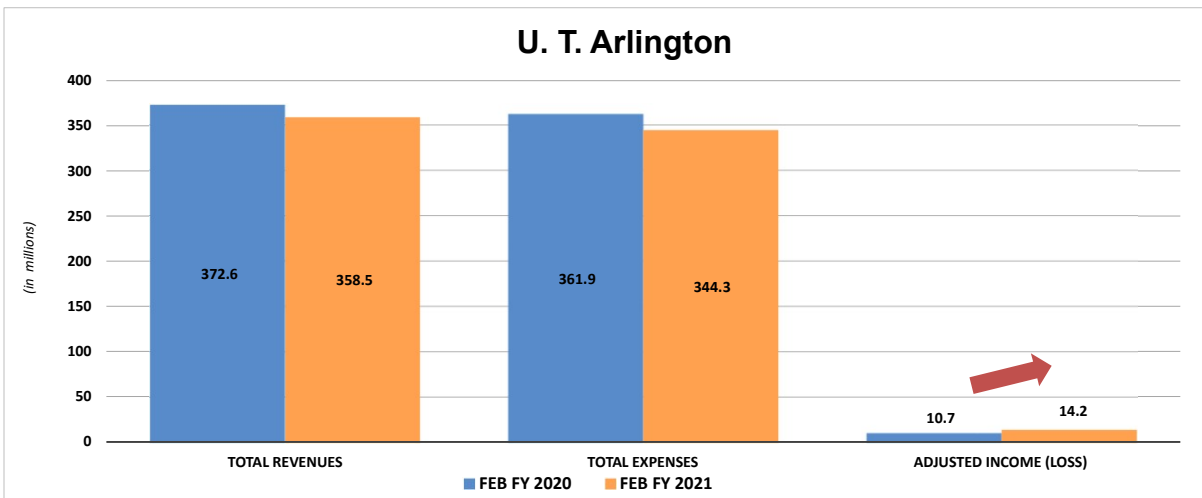
Insurance Costs/Premiums – increase of \$5.7 million primarily attributable to an increase in ROCIP insurance costs compared to the prior year, as well as an increase in CPPP Wind & Flood, medical self-insurance plan, and CPPP Fire and AOP insurance costs. Reimbursement for CPPP Wind & Flood and CPPP Fire and AOP insurance costs/premiums expected in the fourth quarter of FY 2021.

Claims and Losses – increase of \$38.8 million due to the medical self-insurance plan and an increase in CPPP Fire and AOP claims.

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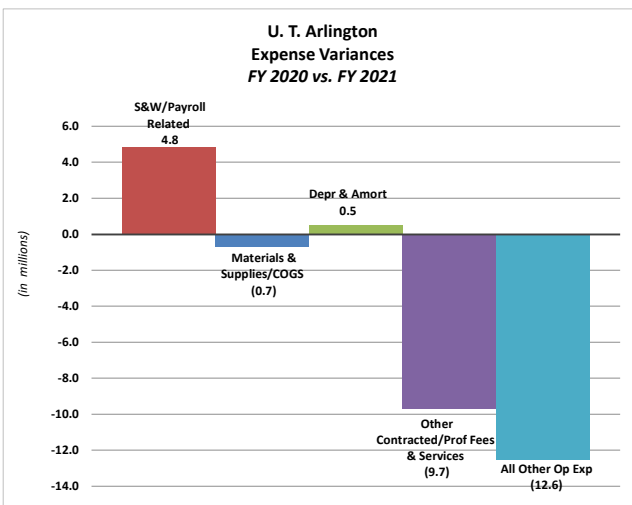
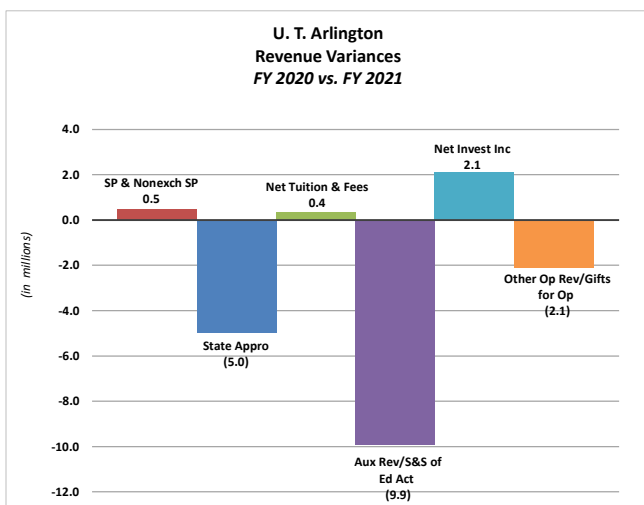
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021



U. T. Arlington reported year-to-date adjusted income of \$14.2 million, an increase in adjusted income of \$3.5 million (33%) from the prior year. The increase was primarily attributable to the following: a decrease in other contracted services/professional fees and services largely due to a decrease in IT expenditures and a decrease in Huron consulting expenses; and a decrease in other operating expenses primarily due to a reduction in travel expenses attributable to COVID-19, a decrease in repairs and maintenance, and a decrease in official occasion expenses across all departments as a result of COVID-19. The most current projection received from *U. T. Arlington* reflects income of \$25.7 million for the year.

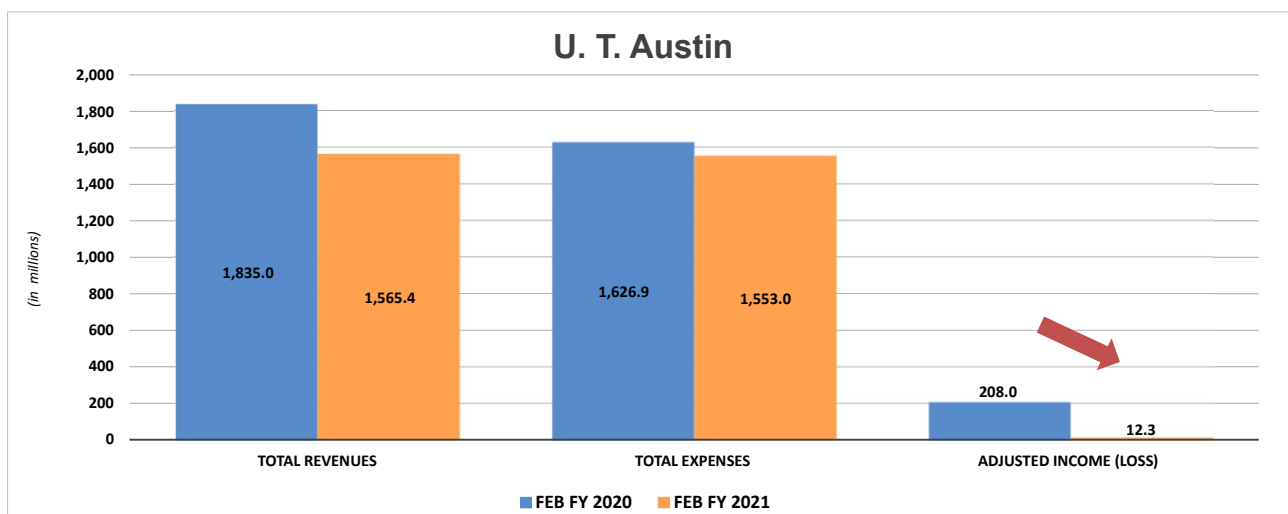
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 73.3	73.8	0.5	148.4
State Appropriations	69.0	64.0	(5.0)	140.8
Net Tuition and Fees	169.7	170.0	0.4	333.7
Auxiliary Revenues/Sales & Services of Educational Activities	37.0	27.1	(9.9)	57.7
Net Investment Income	12.3	14.4	2.1	28.2
Other Operating Revenues/Gift Contributions for Operations	11.3	9.2	(2.1)	17.0
Total Revenues	372.6	358.5	(14.1)	725.7
Salaries and Wages/Payroll Related Costs	204.0	208.8	4.8	403.7
Materials and Supplies/Cost of Goods Sold	19.4	18.7	(0.7)	37.6
Depreciation and Amortization	28.6	29.1	0.5	58.3
Other Contracted Services/Professional Fees & Services	45.1	35.4	(9.7)	87.6
All Other Operating Expenses	64.8	52.2	(12.6)	112.9
Total Expenses	\$ 361.9	344.3	(17.6)	700.0
Adjusted Income (Loss)	10.7	14.2	3.5	25.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	39.3	43.3	4.0	84.0



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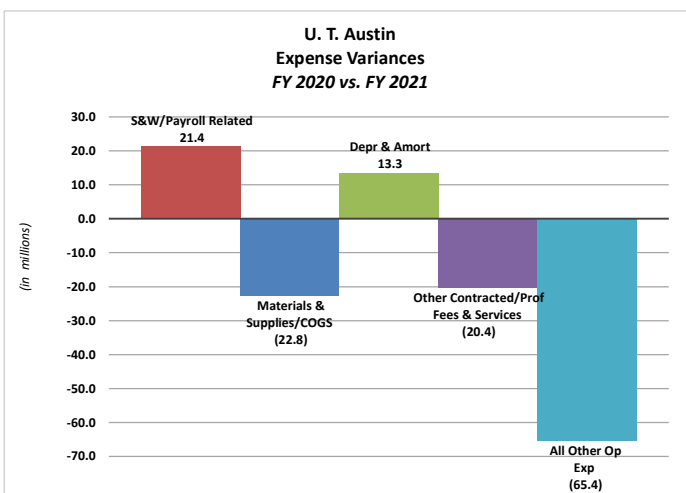
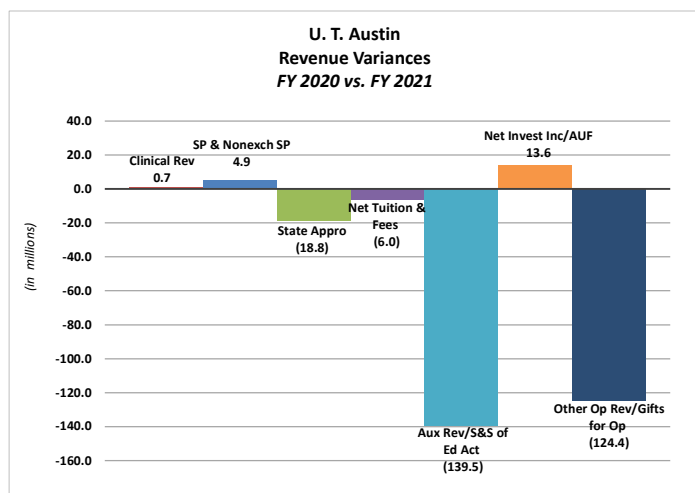
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021



U. T. Austin reported year-to-date adjusted income of \$12.3 million, a decrease of \$195.7 million (94%) from the prior year. The decrease was primarily due to the following: a decrease in gift contributions for operations; and a decrease in auxiliary revenues and sales and services of educational activities due to the continued impact of COVID-19. The most current projection received from *U. T. Austin* reflects income of \$96.9 million for the year.

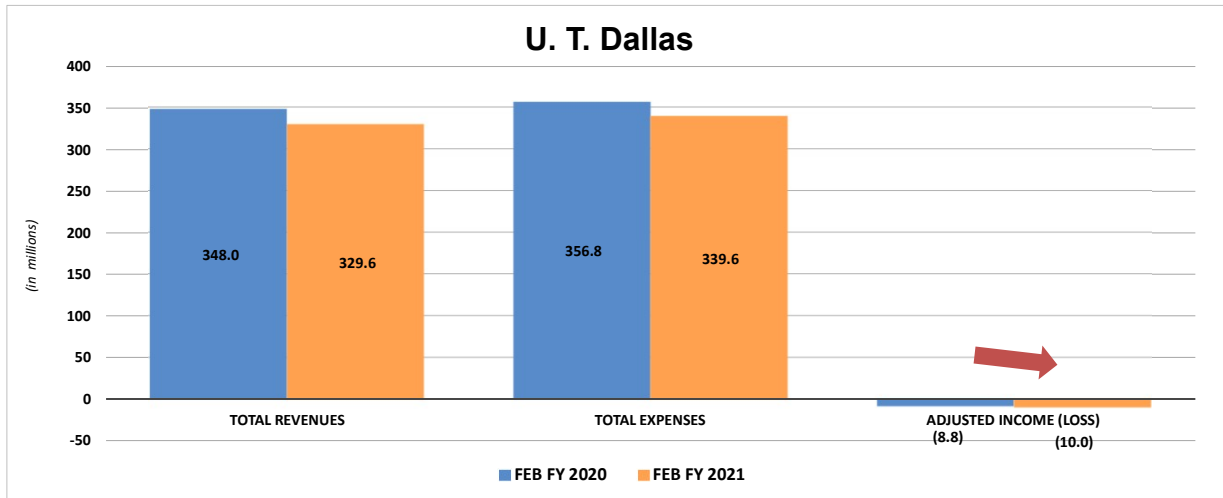
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 4.0	4.7	0.7	9.2
Sponsored Programs/Nonexchange Sponsored Programs	355.2	360.0	4.9	928.4
State Appropriations	177.3	158.6	(18.8)	317.1
Net Tuition and Fees	265.0	259.0	(6.0)	518.0
Auxiliary Revenues/Sales & Services of Educational Activities	439.0	299.4	(139.5)	388.2
Net Investment Income/Available University Fund (AUF)	373.8	387.3	13.6	747.5
Other Operating Revenues/Gift Contributions for Operations	220.7	96.3	(124.4)	199.2
Total Revenues	1,835.0	1,565.4	(269.6)	3,107.6
Salaries and Wages/Payroll Related Costs	950.6	972.0	21.4	1,855.0
Materials and Supplies/Cost of Goods Sold	83.9	61.1	(22.8)	109.8
Depreciation and Amortization	169.0	182.3	13.3	367.0
Other Contracted Services/Professional Fees & Services	98.6	78.1	(20.4)	148.9
All Other Operating Expenses	324.8	259.5	(65.4)	530.0
Total Expenses	\$ 1,626.9	1,553.0	(73.9)	3,010.7
Adjusted Income (Loss)	208.0	12.3	(195.7)	96.9
Adjusted Income (Loss) Excluding Depr & Amort Exp	377.0	194.6	(182.4)	463.9



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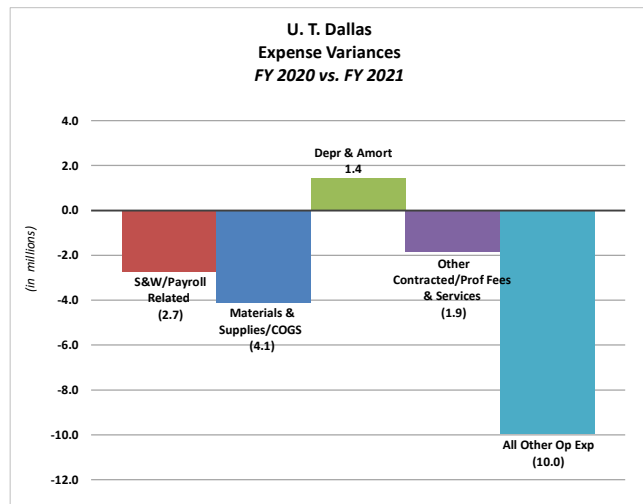
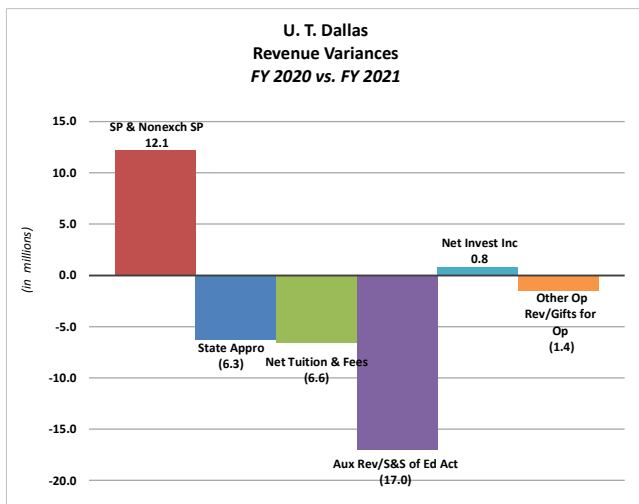
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021

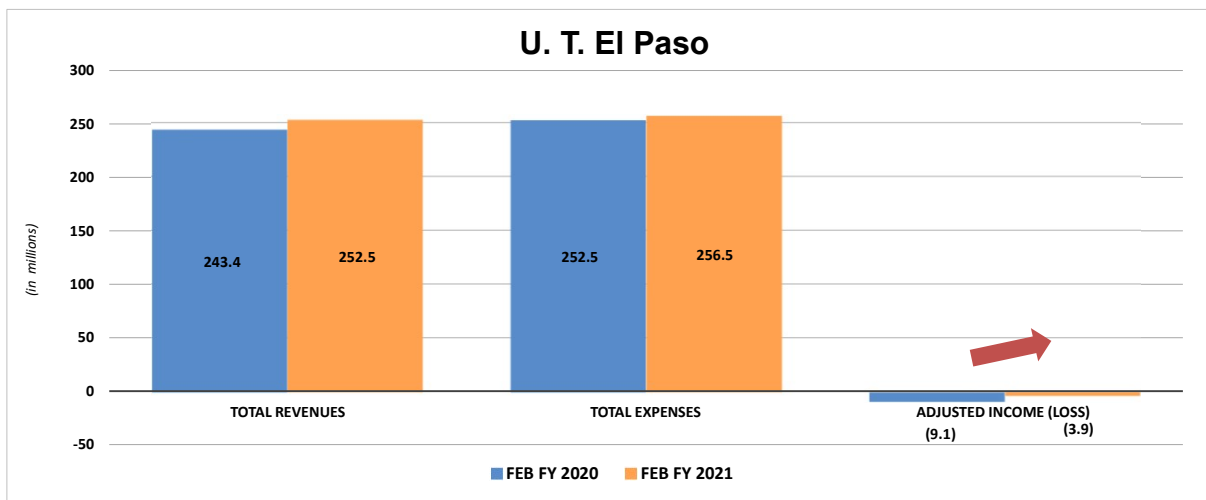


U. T. Dallas incurred a year-to-date adjusted loss of \$10.0 million, an increase in adjusted loss of \$1.2 million (13%) from the prior year. The increase was primarily attributable to a decrease in auxiliary revenues and sales and services of educational activities due to the continued impact of COVID-19. The most current projection received from *U. T. Dallas* reflects a loss of \$20.0 million for the year.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 58.6	70.7	12.1	141.4
State Appropriations	62.0	55.8	(6.3)	111.5
Net Tuition and Fees	153.6	147.0	(6.6)	293.9
Auxiliary Revenues/Sales & Services of Educational Activities	45.7	28.7	(17.0)	57.4
Net Investment Income	17.6	18.4	0.8	36.8
Other Operating Revenues/Gift Contributions for Operations	10.5	9.1	(1.4)	18.2
Total Revenues	348.0	329.6	(18.4)	659.2
Salaries and Wages/Payroll Related Costs	205.4	202.7	(2.7)	405.3
Materials and Supplies/Cost of Goods Sold	17.9	13.8	(4.1)	27.7
Depreciation and Amortization	42.0	43.4	1.4	86.8
Other Contracted Services/Professional Fees & Services	18.3	16.4	(1.9)	32.9
All Other Operating Expenses	73.2	63.3	(10.0)	126.5
Total Expenses	\$ 356.8	339.6	(17.2)	679.2
Adjusted Income (Loss)	(8.8)	(10.0)	(1.2)	(20.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	33.2	33.4	0.3	66.9

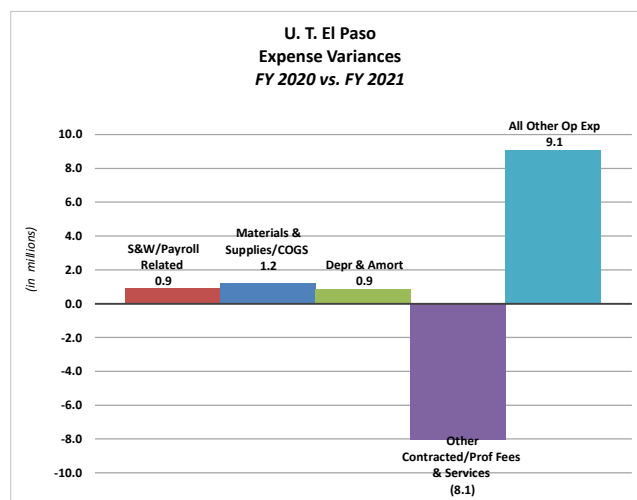
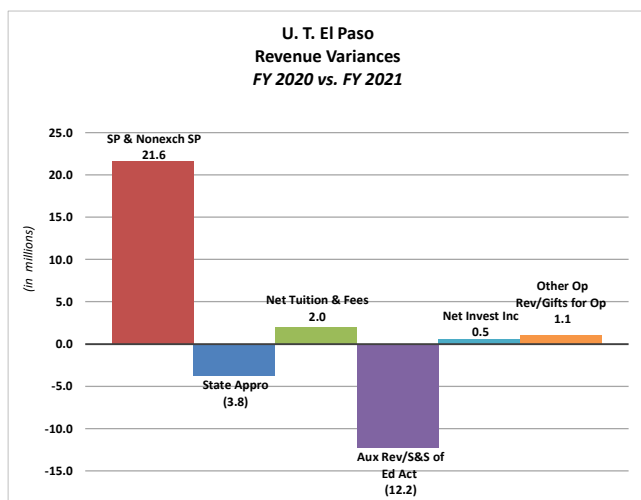


Monthly Financial Report Comparison of Operating Results, Margin and Projected Year-End For the Period Ending February 28, 2021



U. T. El Paso incurred a year-to-date adjusted loss of \$3.9 million, a decrease in adjusted loss of \$5.2 million (57%) from the prior year. The decrease was primarily due to the following: a decrease in other contracted services/professional fees and services primarily attributable to various restrictions instituted as a result of COVID-19; an increase in net student tuition and fees due to an increase in tuition rates; and an increase in gifts for operations. The most current projection received from *U. T. El Paso* reflects a loss of \$12.2 million for the year.

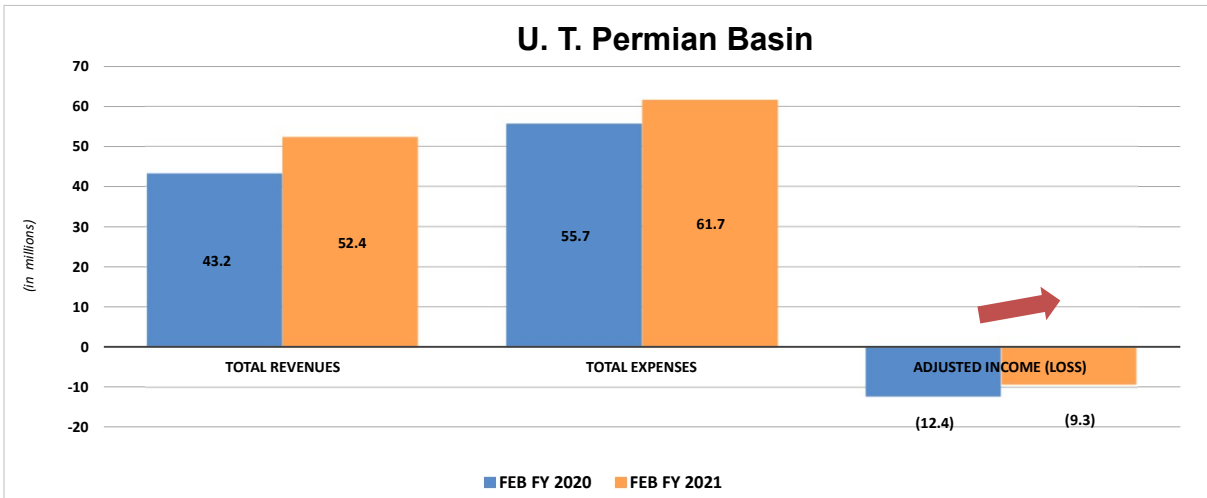
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 80.7	102.3	21.6	191.6
State Appropriations	53.5	49.7	(3.8)	95.2
Net Tuition and Fees	76.6	78.6	2.0	146.2
Auxiliary Revenues/Sales & Services of Educational Activities	21.1	8.9	(12.2)	22.7
Net Investment Income	8.6	9.2	0.5	16.1
Other Operating Revenues/Gift Contributions for Operations	2.9	3.9	1.1	5.5
Total Revenues	243.4	252.5	9.1	477.3
Salaries and Wages/Payroll Related Costs	136.6	137.4	0.9	271.6
Materials and Supplies/Cost of Goods Sold	10.4	11.6	1.2	21.8
Depreciation and Amortization	15.4	16.2	0.9	33.6
Other Contracted Services/Professional Fees & Services	16.4	8.4	(8.1)	17.2
All Other Operating Expenses	73.8	82.8	9.1	145.2
Total Expenses	\$ 252.5	256.5	3.9	489.5
Adjusted Income (Loss)	(9.1)	(3.9)	5.2	(12.2)
Adjusted Income (Loss) Excluding Depr & Amort Exp	6.2	12.3	6.1	21.4



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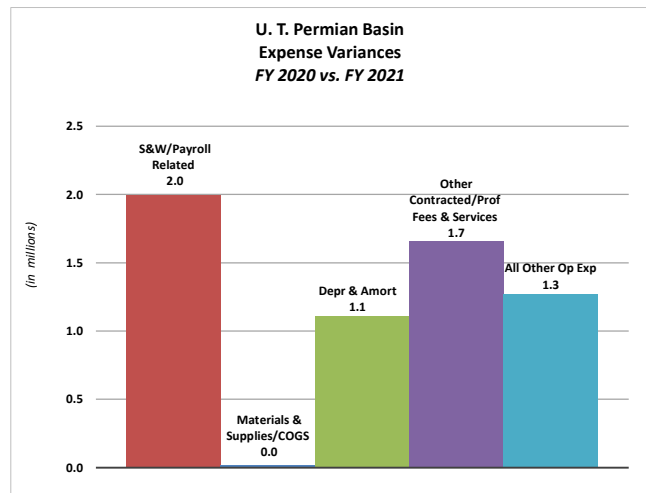
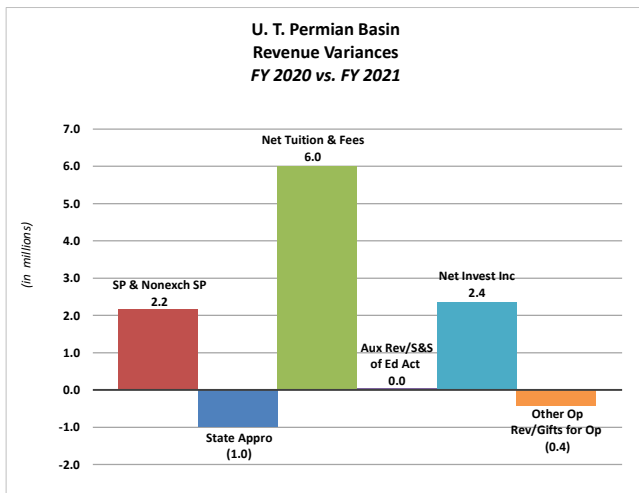
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021

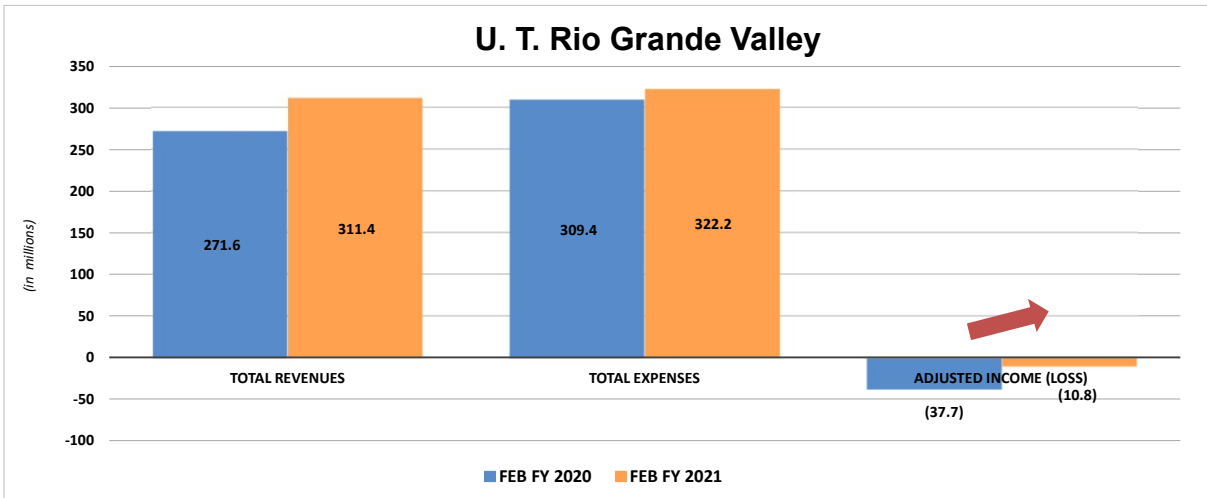


U. T. Permian Basin incurred a year-to-date adjusted loss of \$9.3 million, a decrease in adjusted loss of \$3.1 million (25%) from the prior year. The decrease was primarily attributable to the following: an increase in net student tuition and fees due to an increase in enrollment; and an increase in net investment income as a result of an increase in the Long Term Fund (LTF) distribution. The most current projection received from *U. T. Permian Basin* reflects a loss of \$18.7 million for the year.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 13.7	15.9	2.2	27.1
State Appropriations	11.0	10.0	(1.0)	19.9
Net Tuition and Fees	11.9	17.9	6.0	35.8
Auxiliary Revenues/Sales & Services of Educational Activities	3.4	3.4	0.0	6.8
Net Investment Income	0.9	3.2	2.4	7.1
Other Operating Revenues/Gift Contributions for Operations	2.4	1.9	(0.4)	3.8
Total Revenues	43.2	52.4	9.1	100.5
Salaries and Wages/Payroll Related Costs	27.8	29.8	2.0	59.0
Materials and Supplies/Cost of Goods Sold	3.3	3.3	0.0	6.3
Depreciation and Amortization	9.3	10.4	1.1	20.8
Other Contracted Services/Professional Fees & Services	5.4	7.1	1.7	10.7
All Other Operating Expenses	9.9	11.2	1.3	22.5
Total Expenses	\$ 55.7	61.7	6.0	119.2
Adjusted Income (Loss)	(12.4)	(9.3)	3.1	(18.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(3.2)	1.0	4.2	2.1

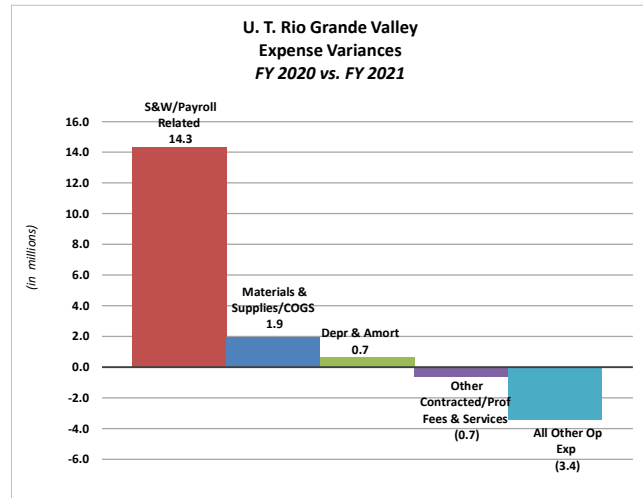
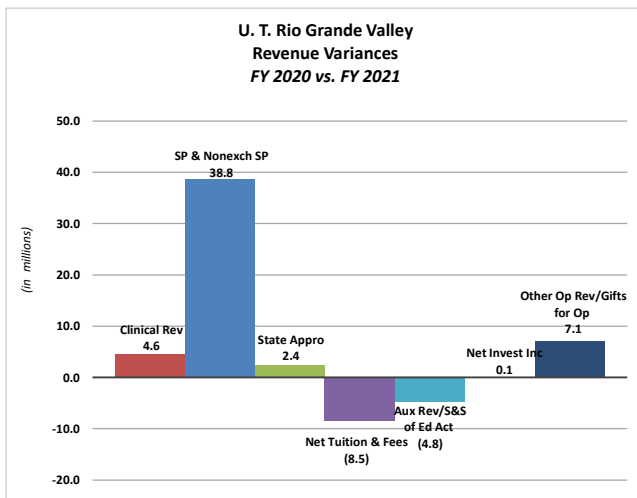


Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
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U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$10.8 million, a decrease in adjusted loss of \$27.0 million (72%) from the prior year. The decrease was primarily due to the following: an increase in sponsored programs as a result of an increase in hospital contract revenue; an increase in other operating revenues largely attributable to contact tracing revenues; and an increase in clinical revenues resulting from additional clinics and COVID-19 related services. The most current projection received from *U. T. Rio Grande Valley* reflects adjusted income of \$3.8 million for the year due to the receipt of Higher Education Emergency Relief Fund (HEERF) II and CARES Minority Serving Institutions (MSI) funds which will be used to offset eligible institutional expenses and lost revenue related to COVID-19.

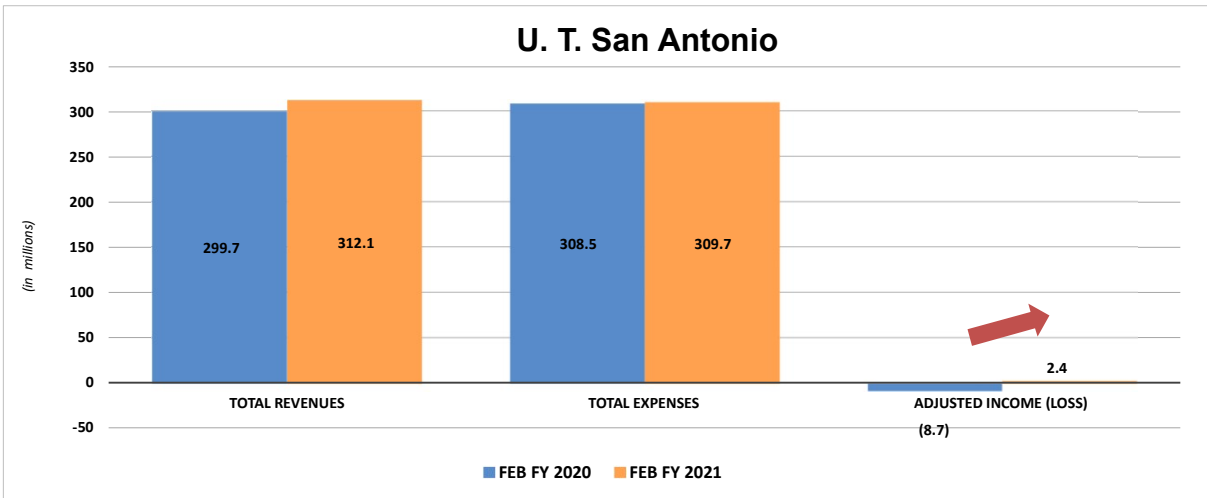
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 5.2	9.8	4.6	20.7
Sponsored Programs/Nonexchange Sponsored Programs	112.0	150.7	38.8	320.1
State Appropriations	74.4	76.8	2.4	139.2
Net Tuition and Fees	58.7	50.3	(8.5)	100.6
Auxiliary Revenues/Sales & Services of Educational Activities	10.5	5.7	(4.8)	9.3
Net Investment Income	4.5	4.6	0.1	8.9
Other Operating Revenues/Gift Contributions for Operations	6.2	13.4	7.1	27.5
Total Revenues	271.6	311.4	39.8	626.3
Salaries and Wages/Payroll Related Costs	181.3	195.7	14.3	376.8
Materials and Supplies/Cost of Goods Sold	10.1	12.0	1.9	24.4
Depreciation and Amortization	25.4	26.0	0.7	53.8
Other Contracted Services/Professional Fees & Services	9.6	8.9	(0.7)	18.4
All Other Operating Expenses	83.1	79.6	(3.4)	149.1
Total Expenses	\$ 309.4	322.2	12.8	622.5
Adjusted Income (Loss)	(37.7)	(10.8)	27.0	3.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	(12.4)	15.2	27.6	57.6



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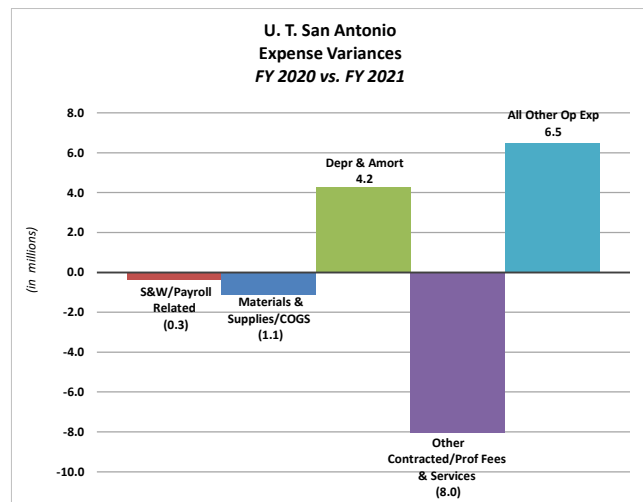
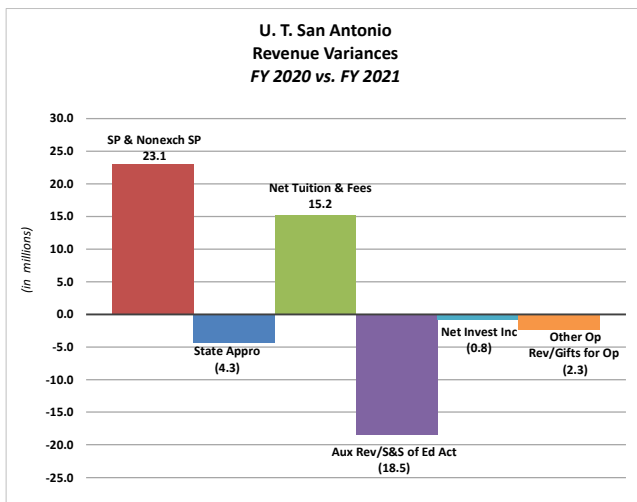
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021



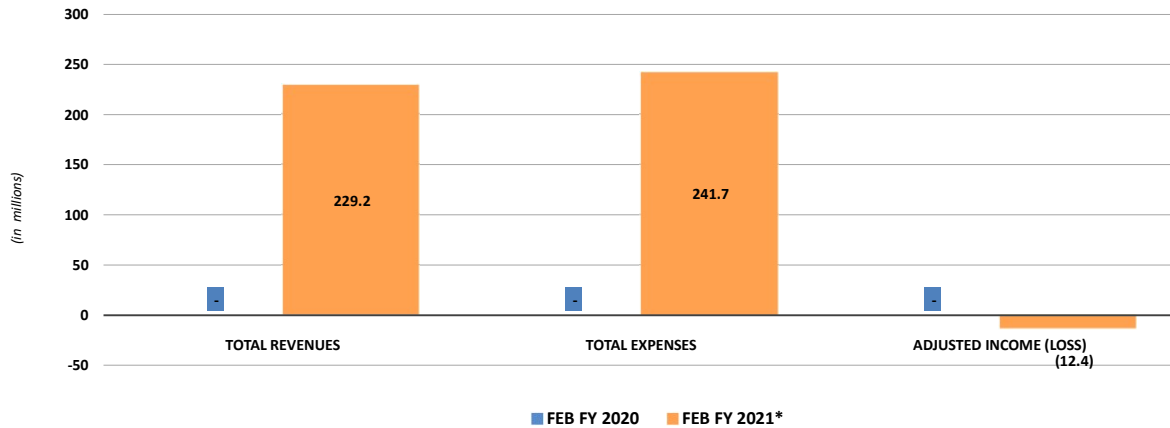
U. T. San Antonio reported year-to-date adjusted income of \$2.4 million, an increase of \$11.2 million (128%) from the prior year. The increase was primarily attributable to the following: an increase in net student tuition and fees as a result of increased enrollment, as well as an increase in tuition rates; and a decrease in professional fees and services due to a decrease in strategic initiatives compared to the prior year. The most current projection received from *U. T. San Antonio* reflects income of \$5.1 million for the year.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 76.1	99.2	23.1	198.4
State Appropriations	64.0	59.7	(4.3)	119.4
Net Tuition and Fees	108.8	124.0	15.2	248.1
Auxiliary Revenues/Sales & Services of Educational Activities	33.4	15.0	(18.5)	29.9
Net Investment Income	11.5	10.7	(0.8)	21.4
Other Operating Revenues/Gift Contributions for Operations	5.9	3.5	(2.3)	6.8
Total Revenues	299.7	312.1	12.4	624.0
Salaries and Wages/Payroll Related Costs	175.8	175.4	(0.3)	350.8
Materials and Supplies/Cost of Goods Sold	14.6	13.5	(1.1)	27.0
Depreciation and Amortization	24.7	28.9	4.2	57.8
Other Contracted Services/Professional Fees & Services	20.4	12.4	(8.0)	24.1
All Other Operating Expenses	73.0	79.4	6.5	159.1
Total Expenses	\$ 308.5	309.7	1.2	618.9
Adjusted Income (Loss)	(8.7)	2.4	11.2	5.1
Adjusted Income (Loss) Excluding Depr & Amort Exp	15.9	31.3	15.4	62.9



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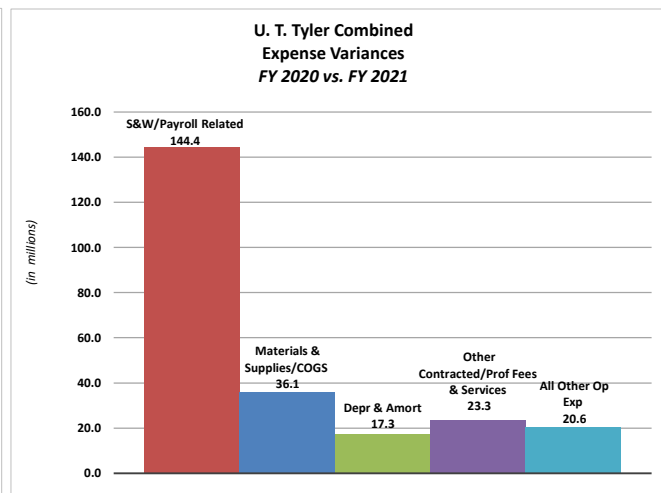
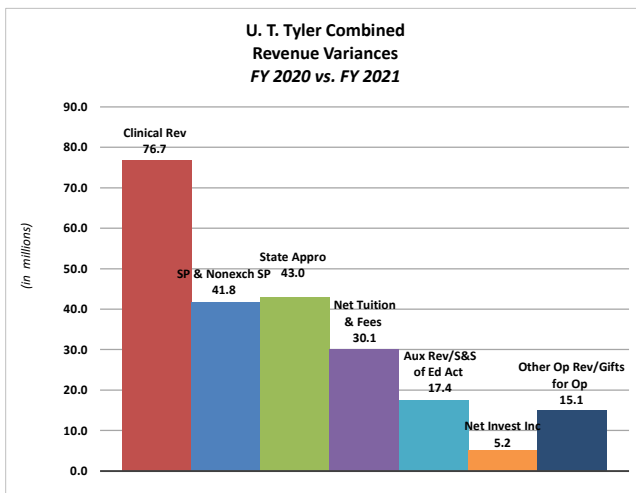
U. T. Tyler Combined



*U. T. Tyler and U. T. Health Science Center - Tyler combined effective January 1, 2021. Previous year data not applicable.

U. T. Tyler Combined: On December 21, 2020, the U. T. System Board of Regents formalized the combination of *U. T. Tyler* and *U. T. Health Science Center - Tyler* effective January 1, 2021, in order to create a single, integrated university that will more comprehensively serve the educational, health and economic needs of East Texas. Therefore, previous year's data is not applicable.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ -	76.7	76.7	160.1
Sponsored Programs/Nonexchange Sponsored Programs	-	41.8	41.8	87.5
State Appropriations	-	43.0	43.0	83.4
Net Tuition and Fees	-	30.1	30.1	60.5
Auxiliary Revenues/Sales & Services of Educational Activities	-	17.4	17.4	25.8
Net Investment Income	-	5.2	5.2	10.3
Other Operating Revenues/Gift Contributions for Operations	-	15.1 **	15.1	40.2 **
Total Revenues	-	229.2	229.2	467.8
Salaries and Wages/Payroll Related Costs	-	144.4	144.4	282.1
Materials and Supplies/Cost of Goods Sold	-	36.1	36.1	70.0
Depreciation and Amortization	-	17.3	17.3	34.6
Other Contracted Services/Professional Fees & Services	-	23.3	23.3	47.2
All Other Operating Expenses	-	20.6	20.6	46.9
Total Expenses	\$ -	241.7	241.7	481.0
Adjusted Income (Loss)	-	(12.4)	(12.4)	(13.2)
Adjusted Income (Loss) Excluding Depr & Amort Exp	-	4.9	4.9	21.4

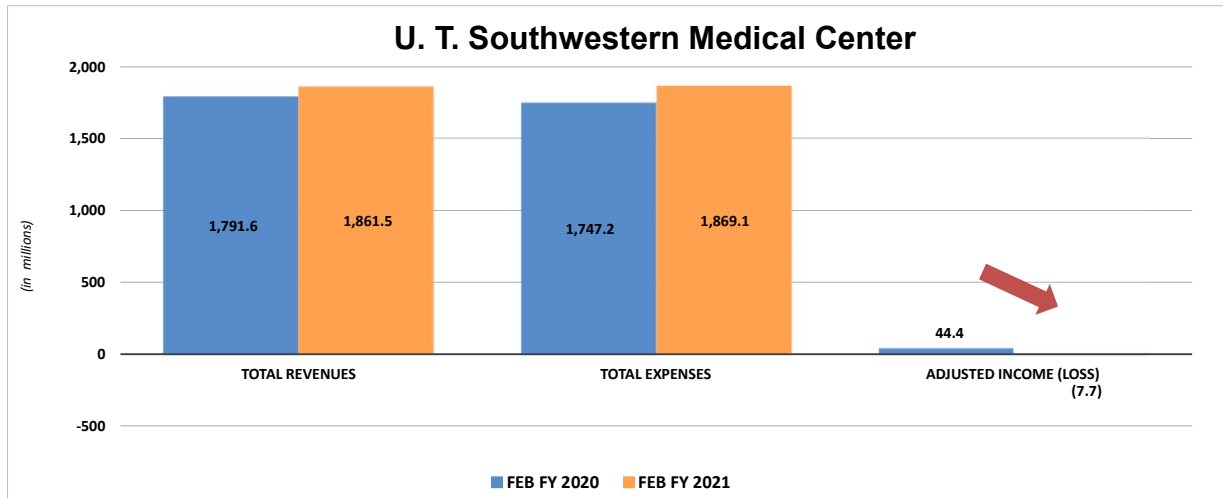


**Other Operating Income includes 30% of UT Health East Texas' (UTHET) net adjusted income which was \$0.1 million through February. The projected loss of \$13.2 million includes \$4.0 million of UTHET's net adjusted income for the year.

Monthly Financial Report

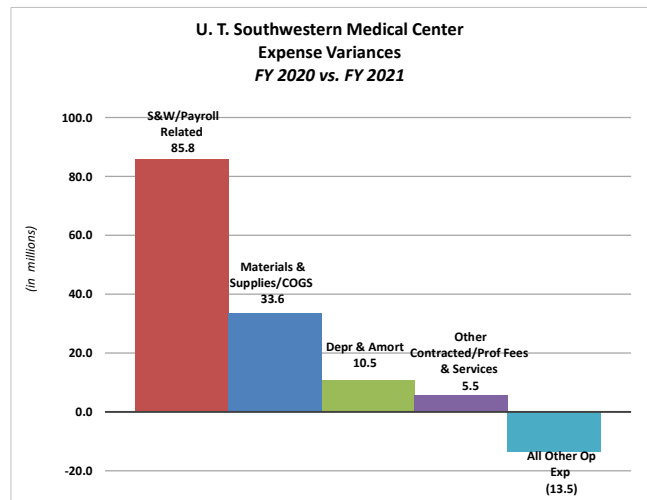
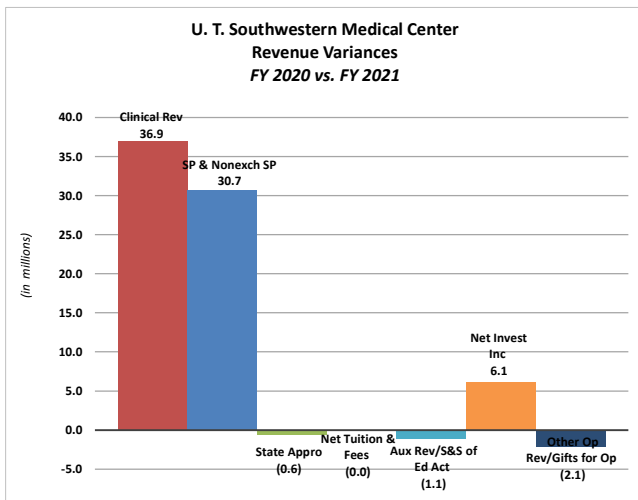
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021



U. T. Southwestern Medical Center incurred a year-to-date adjusted loss of \$7.7 million, a decrease of \$52.0 million (117%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs as a result of growth in both the hospitals and clinical operations; and an increase in materials and supplies primarily due to increased drugs and medical supplies driven by patient volumes and patient acuity. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$5.0 million for the year.

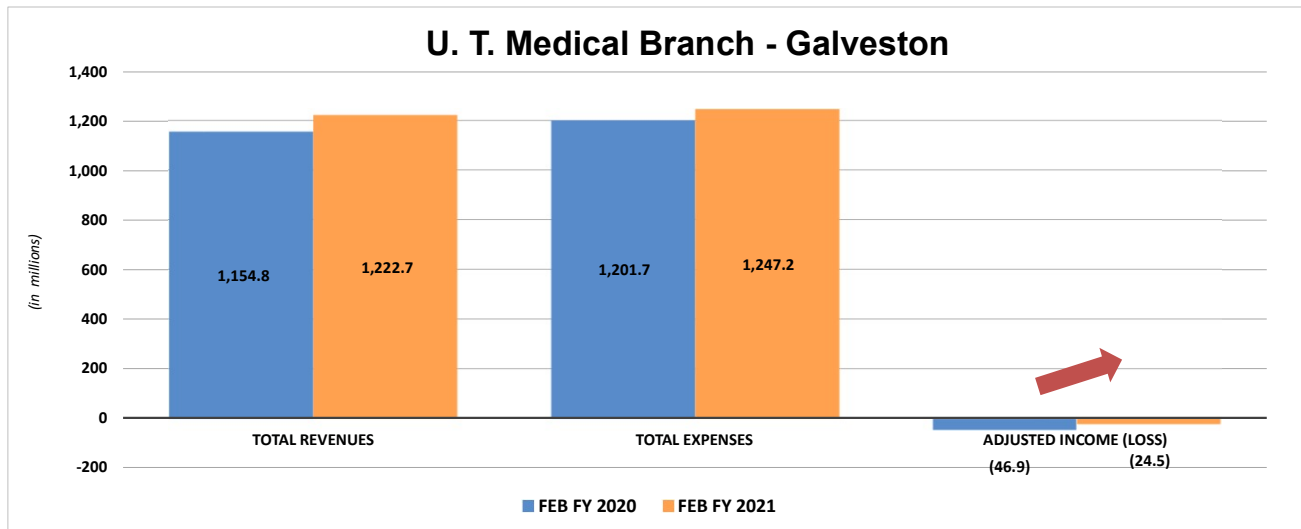
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 1,150.6	1,187.5	36.9	2,527.7
Sponsored Programs/Nonexchange Sponsored Programs	342.8	373.5	30.7	715.7
State Appropriations	91.0	90.4	(0.6)	188.9
Net Tuition and Fees	13.1	13.1	(0.0)	27.5
Auxiliary Revenues/Sales & Services of Educational Activities	18.2	17.1	(1.1)	34.3
Net Investment Income	70.0	76.1	6.1	135.8
Other Operating Revenues/Gift Contributions for Operations	105.9	103.8	(2.1)	197.8
Total Revenues	1,791.6	1,861.5	69.9	3,827.7
Salaries and Wages/Payroll Related Costs	1,107.1	1,192.8	85.8	2,504.8
Materials and Supplies/Cost of Goods Sold	328.5	362.1	33.6	697.1
Depreciation and Amortization	89.6	100.1	10.5	206.4
Other Contracted Services/Professional Fees & Services	99.3	104.9	5.5	228.3
All Other Operating Expenses	122.7	109.2	(13.5)	186.2
Total Expenses	\$ 1,747.2	1,869.1	121.9	3,822.7
Adjusted Income (Loss)	44.4	(7.7)	(52.0)	5.0
Adjusted Income (Loss) Excluding Depr & Amort Exp	134.0	92.5	(41.5)	211.4



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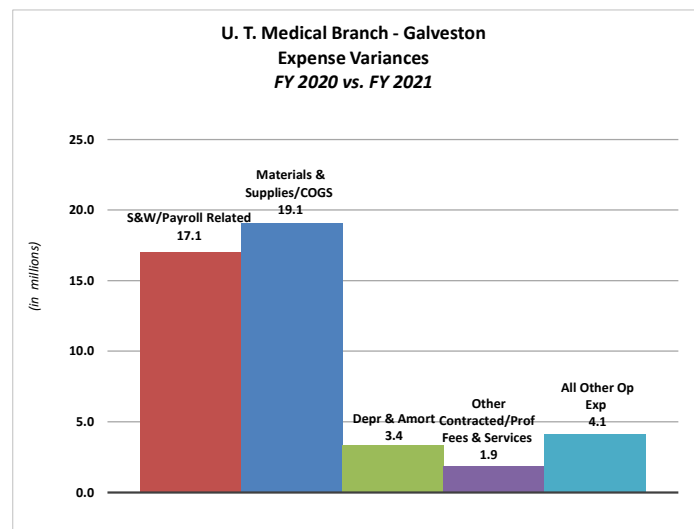
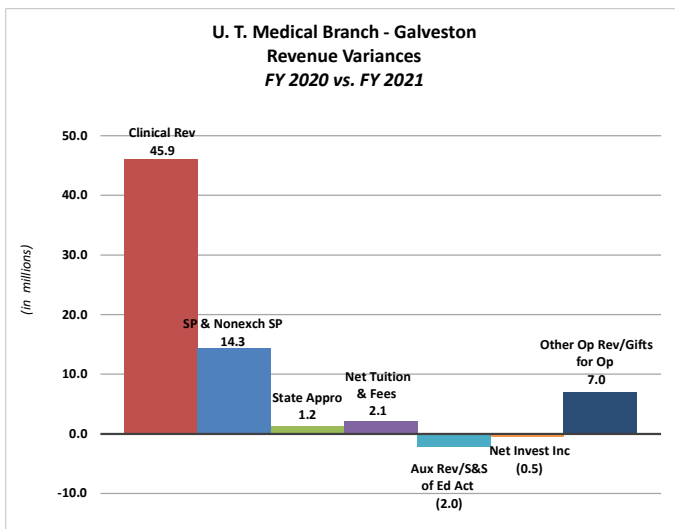
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending February 28, 2021



U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$24.5 million, a decrease in adjusted loss of \$22.4 million (48%) from the prior year. The decrease was primarily due to an increase in clinical revenues attributable to increased patient volume at the Clear Lake and League City campuses. The most current projection received from *U. T. Medical Branch - Galveston* reflects income of \$4.9 million for the year primarily due to an anticipated increase in net patient care revenue resulting from a projected favorable rate and case mix index.

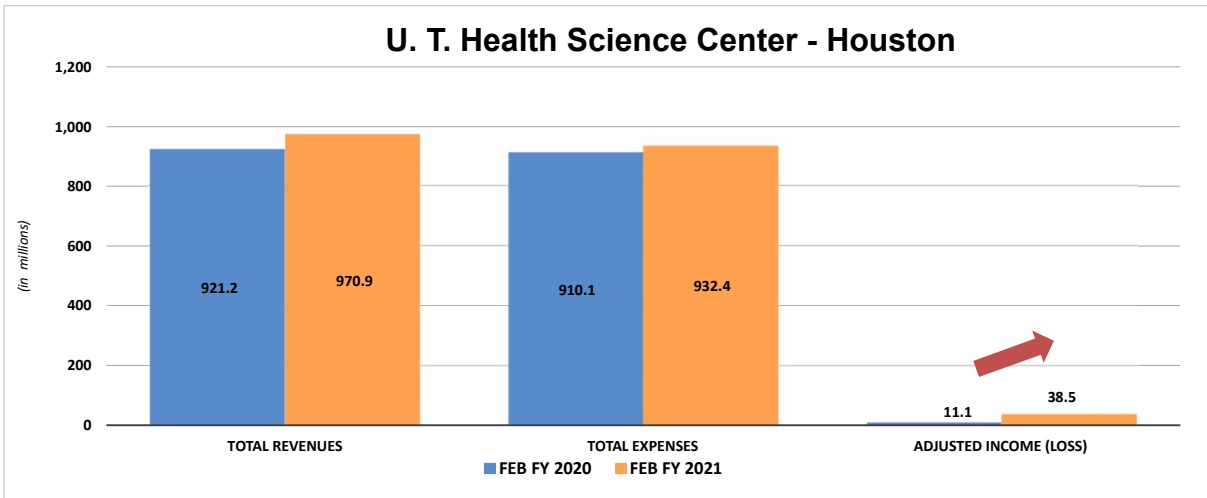
(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 784.6	830.5	45.9	1,686.7
Sponsored Programs/Nonexchange Sponsored Programs	94.7	109.0	14.3	205.8
State Appropriations	179.4	180.5	1.2	359.7
Net Tuition and Fees	22.9	25.0	2.1	50.5
Auxiliary Revenues/Sales & Services of Educational Activities	15.4	13.4	(2.0)	28.5
Net Investment Income	33.9	33.4	(0.5)	62.2
Other Operating Revenues/Gift Contributions for Operations	23.9	30.9	7.0	78.2
Total Revenues	1,154.8	1,222.7	67.9	2,471.6
Salaries and Wages/Payroll Related Costs	733.9	751.0	17.1	1,496.7
Materials and Supplies/Cost of Goods Sold	155.3	174.3	19.1	331.8
Depreciation and Amortization	96.7	100.1	3.4	199.1
Other Contracted Services/Professional Fees & Services	100.6	102.4	1.9	201.2
All Other Operating Expenses	115.3	119.4	4.1	237.9
Total Expenses	\$ 1,201.7	1,247.2	45.5	2,466.7
Adjusted Income (Loss)	(46.9)	(24.5)	22.4	4.9
Adjusted Income (Loss) Excluding Depr & Amort Exp	49.8	75.6	25.8	204.0



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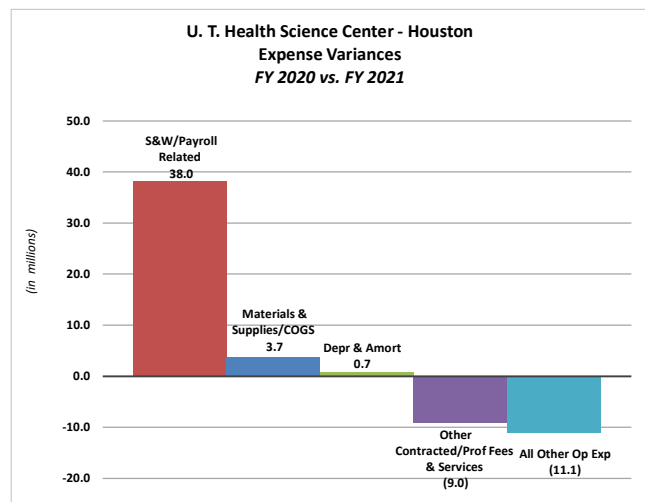
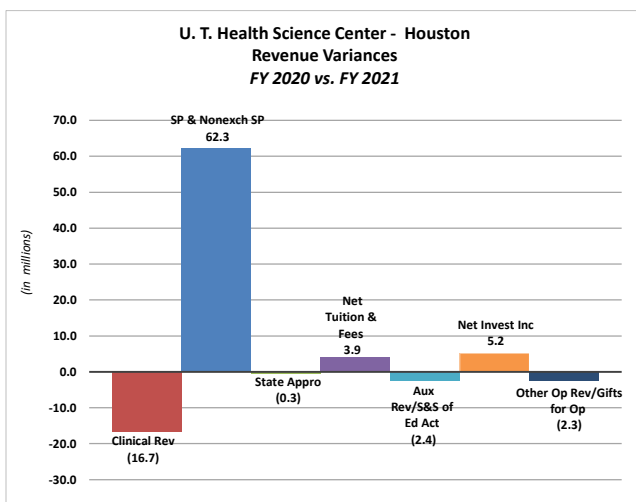
Comparison of Operating Results, Margin and Projected Year-End

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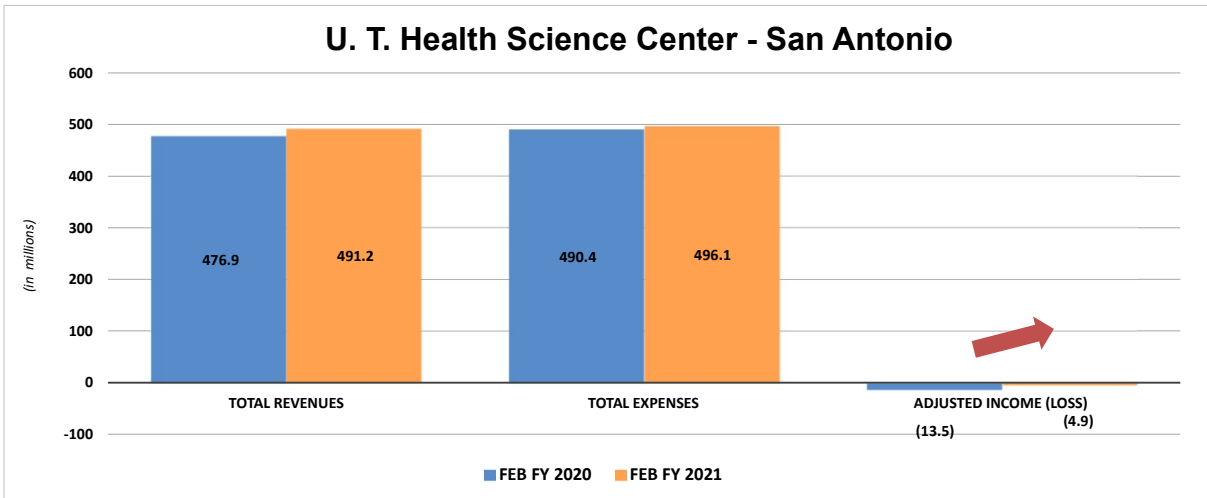


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$38.5 million, an increase of \$27.4 million (247%) from the prior year. The increase was primarily attributable to an increase in sponsored programs due to an increase in contractual revenues from Memorial Hermann Hospital, Harris Health System, and Health and Human Services as a result of expanded contracted services and support, as well as contract restructuring. The most current projection received from *U. T. Health Science Center - Houston* reflects income of \$15.2 million for the year.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 265.9	249.2	(16.7)	487.9
Sponsored Programs/Nonexchange Sponsored Programs	415.9	478.2	62.3	961.2
State Appropriations	108.0	107.7	(0.3)	216.9
Net Tuition and Fees	32.0	36.0	3.9	68.4
Auxiliary Revenues/Sales & Services of Educational Activities	37.2	34.9	(2.4)	59.8
Net Investment Income	32.1	37.3	5.2	68.2
Other Operating Revenues/Gift Contributions for Operations	29.9	27.6	(2.3)	72.4
Total Revenues	921.2	970.9	49.7	1,934.8
Salaries and Wages/Payroll Related Costs	683.2	721.3	38.0	1,454.5
Materials and Supplies/Cost of Goods Sold	48.7	52.4	3.7	104.7
Depreciation and Amortization	33.6	34.3	0.7	70.7
Other Contracted Services/Professional Fees & Services	63.8	54.7	(9.0)	143.5
All Other Operating Expenses	80.8	69.7	(11.1)	146.2
Total Expenses	\$ 910.1	932.4	22.3	1,919.6
Adjusted Income (Loss)	11.1	38.5	27.4	15.2
Adjusted Income (Loss) Excluding Depr & Amort Exp	44.7	72.8	28.1	85.8

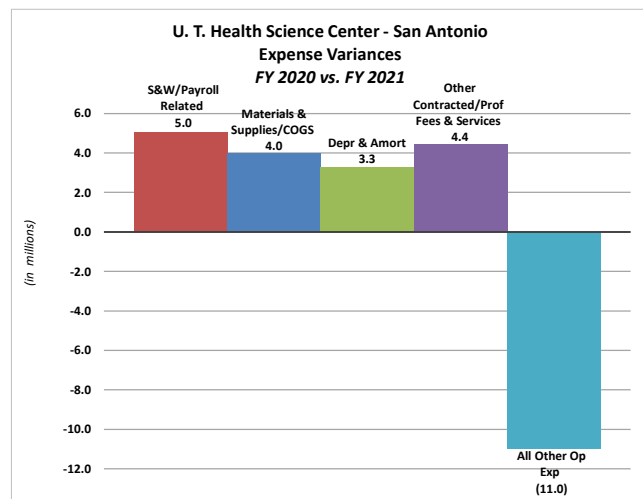
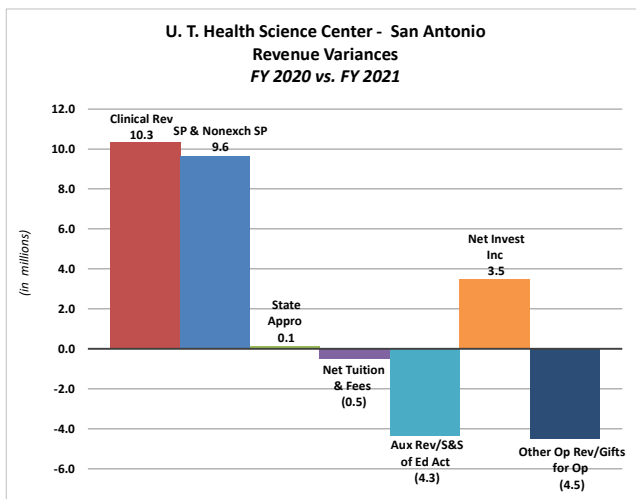


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Comparison of Operating Results, Margin and Projected Year-End
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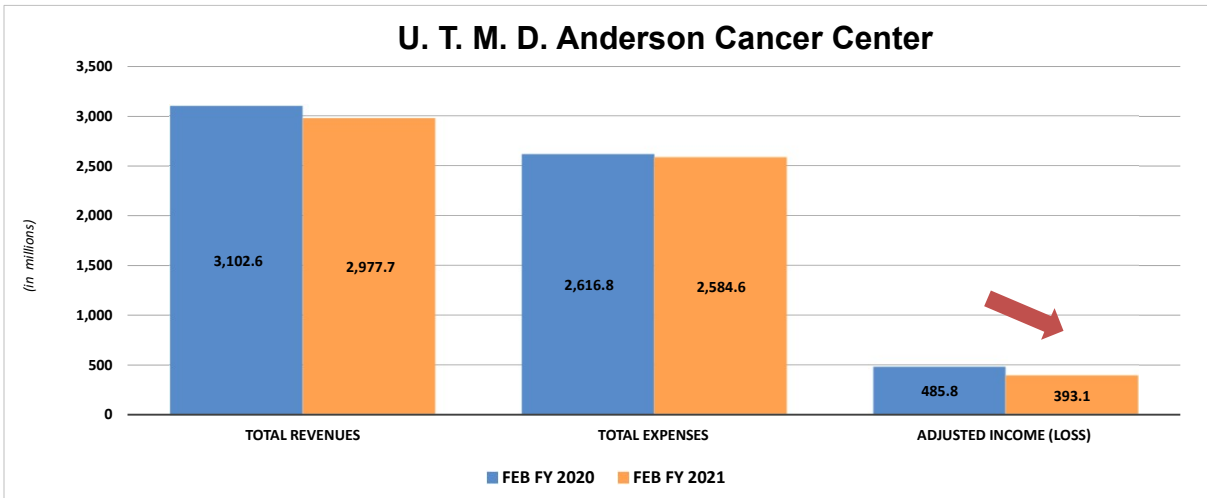


U. T. Health Science Center - San Antonio incurred a year-to-date adjusted loss of \$4.9 million, a decrease in adjusted loss of \$8.6 million (64%) from the prior year. The decrease was primarily due to the following: an increase in clinical revenues as a result of increased volume and clinical productivity at all UT Health Physicians sites and clinical expansion efforts; and a decrease in other operating expenses primarily due to conference and event cancellations and various restrictions instituted as a result of COVID-19. The most current projection received from *U. T. Health Science Center - San Antonio* reflects a loss of \$26.1 million for the year due to anticipated year-end COVID-19 recovery costs.

(in millions)	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 125.4	135.8	10.3	286.7
Sponsored Programs/Nonexchange Sponsored Programs	182.9	192.5	9.6	382.4
State Appropriations	84.7	84.8	0.1	166.6
Net Tuition and Fees	25.5	25.0	(0.5)	51.0
Auxiliary Revenues/Sales & Services of Educational Activities	18.9	14.6	(4.3)	28.5
Net Investment Income	24.7	28.1	3.5	47.3
Other Operating Revenues/Gift Contributions for Operations	14.9	10.4	(4.5)	32.7
Total Revenues	476.9	491.2	14.3	995.3
Salaries and Wages/Payroll Related Costs	329.2	334.3	5.0	695.8
Materials and Supplies/Cost of Goods Sold	48.3	52.3	4.0	114.1
Depreciation and Amortization	30.5	33.8	3.3	65.4
Other Contracted Services/Professional Fees & Services	28.9	33.3	4.4	58.5
All Other Operating Expenses	53.5	42.5	(11.0)	87.6
Total Expenses	\$ 490.4	496.1	5.6	1,021.4
Adjusted Income (Loss)	(13.5)	(4.9)	8.6	(26.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	17.0	28.9	11.9	39.3



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U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$393.1 million, a decrease of \$92.7 million (19%) from the prior year. The decrease was primarily attributable to the following: a decrease in net investment income; and a decrease in clinical revenues primarily due to a decline in patient volume as a result of COVID-19 pandemic restrictions. The most current projection received from *U. T. M. D. Anderson Cancer Center* reflects income of \$810.4 million for the year.

<i>(in millions)</i>	February YTD FY 2020	February YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 2,334.2	2,223.5	(110.6)	4,722.5
Sponsored Programs/Nonexchange Sponsored Programs	215.5	352.5	136.9	551.4
State Appropriations	102.0	103.7	1.7	207.6
Net Tuition and Fees	1.5	1.4	(0.1)	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	24.6	11.1	(13.4)	32.2
Net Investment Income	277.5	150.7	(126.8)	381.3
Other Operating Revenues/Gift Contributions for Operations	147.3	134.8	(12.5)	261.7
Total Revenues	3,102.6	2,977.7	(124.9)	6,158.6
Salaries and Wages/Payroll Related Costs	1,482.5	1,485.2	2.7	2,985.9
Materials and Supplies/Cost of Goods Sold	599.2	574.7	(24.5)	1,246.8
Depreciation and Amortization	186.5	186.4	(0.1)	379.1
Other Contracted Services/Professional Fees & Services	186.7	181.8	(4.9)	394.4
All Other Operating Expenses	162.0	156.5	(5.4)	342.1
Total Expenses	\$ 2,616.8	2,584.6	(32.2)	5,348.2
Adjusted Income (Loss)	485.8	393.1	(92.7)	810.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	672.3	579.5	(92.8)	1,189.4

