

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

MONTHLY FINANCIAL REPORT
(unaudited)

JULY 2021



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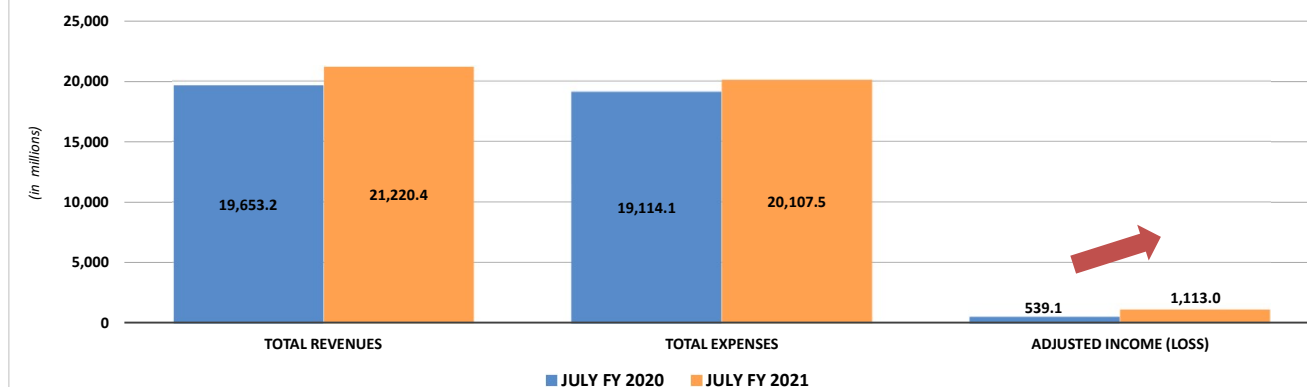
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Monthly Financial Report

Comparison of Operating Results, Margin and Projected Year-End For the Period Ending July 31, 2021

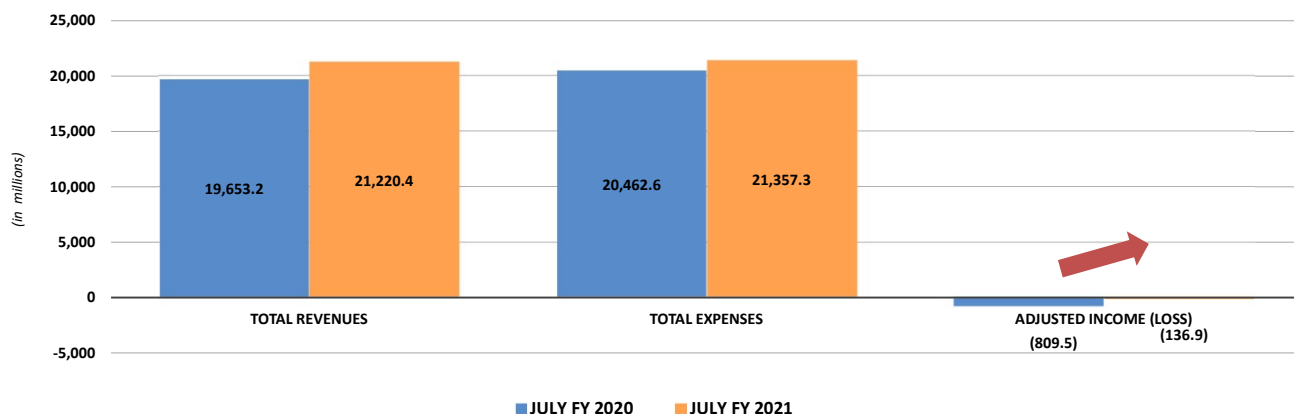
U. T. System Consolidated (Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$1,113.0 million, an increase in adjusted income of \$573.9 million (106%) from the prior year. The increase was primarily due to an increase in clinical revenues.

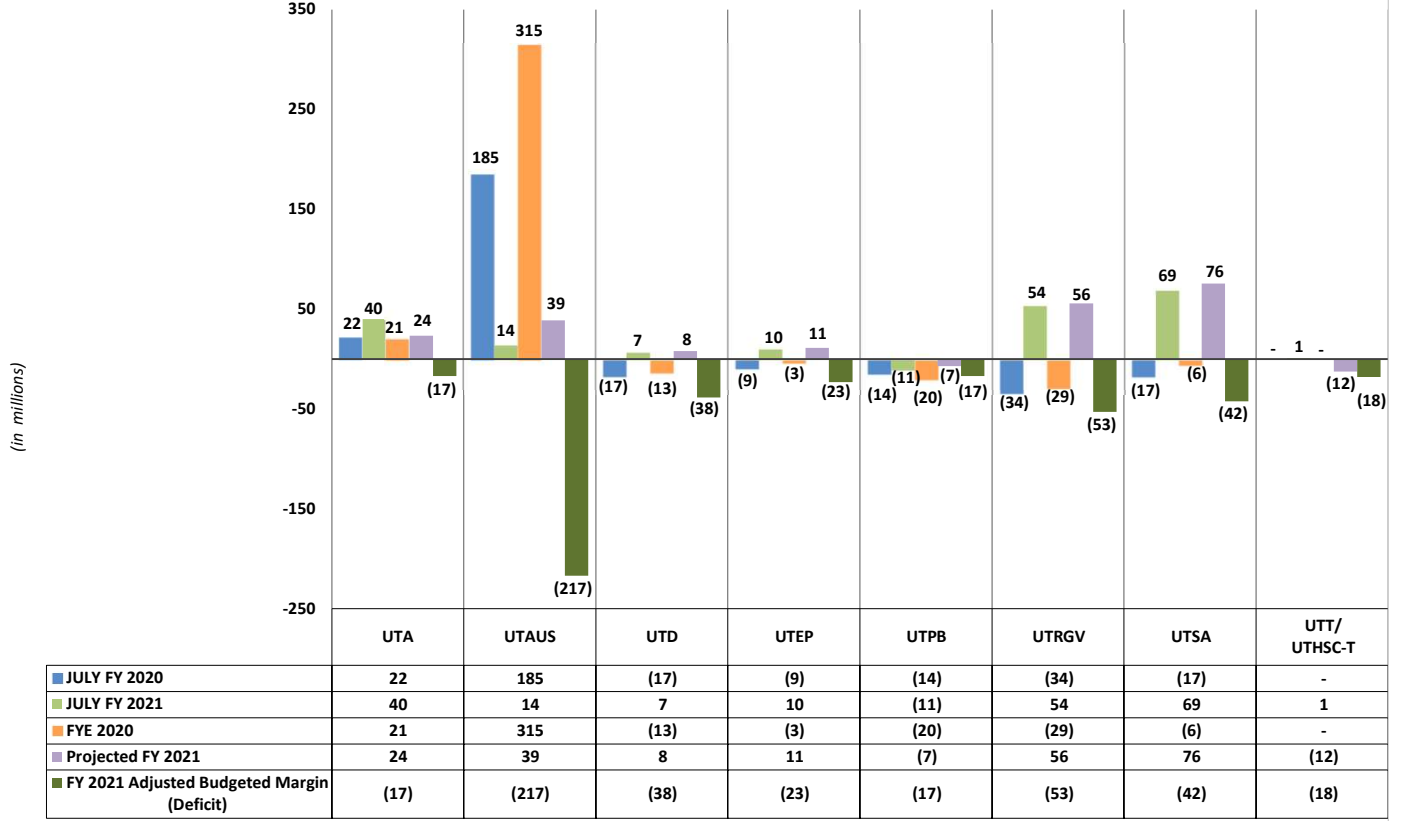
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 8,168.3	9,140.4	972.0	10,002.3
Sponsored Programs/Nonexchange Sponsored Programs	4,036.1	4,710.3	674.2	5,369.7
State Appropriations	2,055.2	1,987.7	(67.5)	2,061.7
Net Tuition and Fees	1,769.2	1,812.1	43.0	1,976.0
Auxiliary Revenues/Sales & Services of Educational Activities	1,065.0	948.7	(116.3)	895.1
Net Investment Income	1,427.8	1,510.6	82.9	1,728.6
Other Operating Revenues/Gift Contributions for Operations	1,131.6	1,110.7	(20.9)	1,169.8
Total Revenues	19,653.2	21,220.4	1,567.3	23,203.3
Salaries and Wages/Payroll Related Costs	11,650.8	12,155.4	504.6	12,845.2
Materials and Supplies/Cost of Goods Sold	2,500.1	2,714.5	214.4	2,906.6
Depreciation and Amortization	1,419.0	1,497.0	78.0	1,644.3
Other Contracted Services/Professional Fees & Services	1,320.8	1,319.9	(0.9)	1,487.3
All Other Operating Expenses	2,223.4	2,420.7	197.3	2,765.8
Total Expenses (Excluding OPEB & Pension Exp)	\$ 19,114.1	20,107.5	993.4	21,649.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	539.1	1,113.0	573.9	1,554.1
OPEB Expense	609.4	629.2	19.9	686.4
Pension Expense	739.1	620.6	(118.5)	677.1
Adjusted Income (Loss)	(809.5)	(136.9)	672.5	190.5
Adjusted Income (Loss) Excluding Depr & Amort Exp	609.6	1,360.1	750.5	1,834.9

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

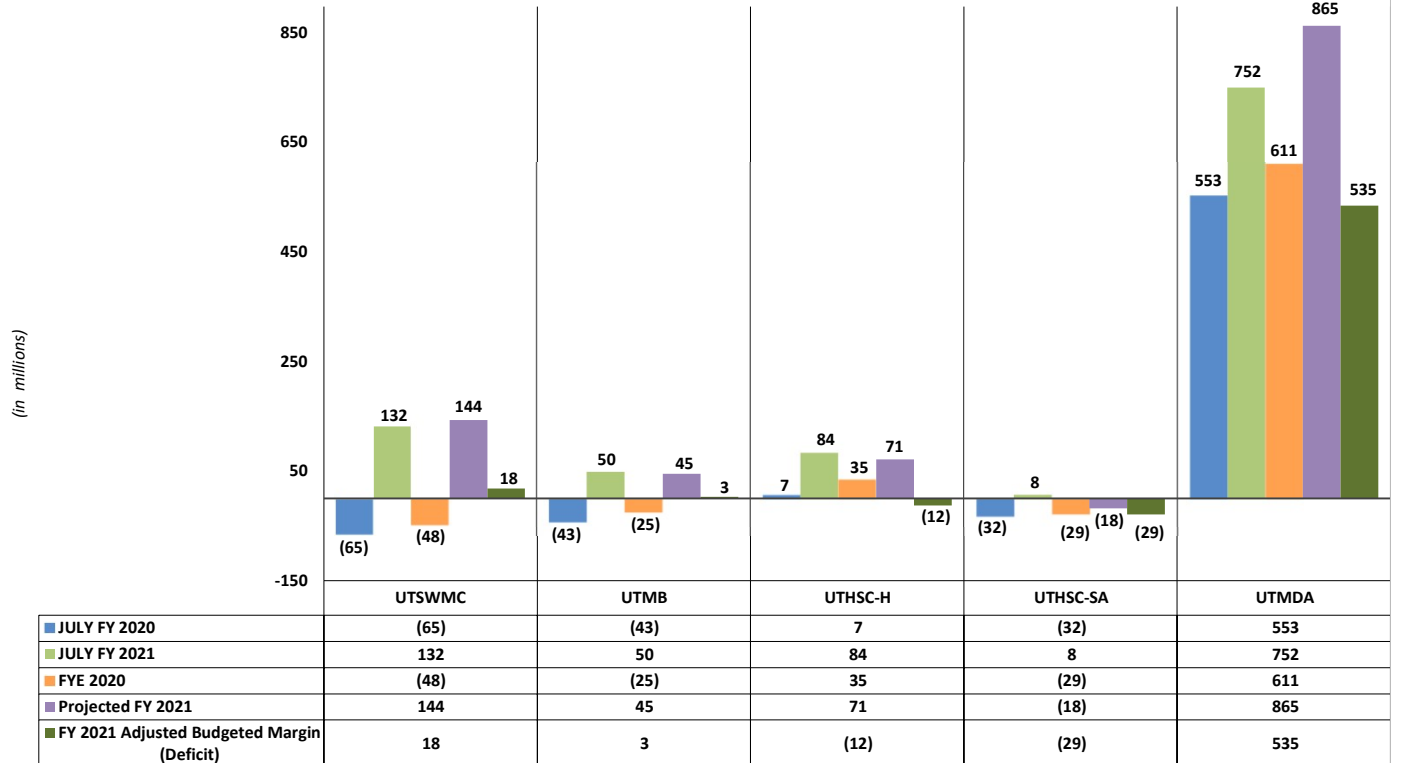


**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending July 31, 2021**

**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 July 31, 2021

Executive Summary of Adjusted Income (Loss)*

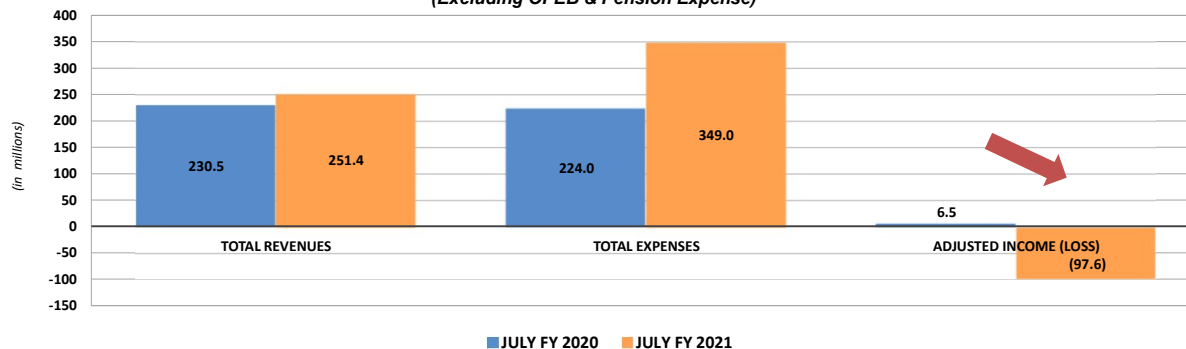
	July FYTD 2020 (millions)	July FYTD 2021 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ 6.5	(97.6)	-1,598%	Increase in Other Operating Expenses (Claims & Losses, Insurance Costs/Premiums) Decrease in Other Operating Revenues Projected income of \$253.0 million for the FY
U. T. Arlington	22.1	40.0	81%	Decreases in Other Contracted Services/Professional Fees & Services, Other Operating Expenses (Repairs & Maintenance, Travel, Other) Projected income of \$23.5 million for the FY
U. T. Austin	185.3	14.3	-92%	Decreases in Gift Contributions for Operations, Auxiliary Revenues Projected income of \$38.8 million for the FY
U. T. Dallas	(17.0)	7.3	143%	Decreases in Other Operating Expenses (Repairs & Maintenance, Travel, Other), Salaries & Wages, Materials & Supplies Projected income of \$8.0 million for the FY
U. T. El Paso	(9.1)	10.4	215%	Decrease in Other Contracted Services/Professional Fees & Services Increase in Gift Contributions for Operations Projected income of \$11.4 million for the FY
U. T. Permian Basin	(14.4)	(10.6)	27%	Increase in Net Tuition and Fees Projected loss of (\$7.1) million for the FY
U. T. Rio Grande Valley	(33.9)	53.8	258%	Increase in Other Operating Revenues/Gift Contributions for Operations, Sponsored Programs, Clinical Revenues Projected income of \$55.7 million for the FY
U. T. San Antonio	(17.1)	68.9	502%	Increase in Gift Contributions for Operations, Net Tuition & Fees Decreases in Salaries & Wages/Payroll Related Costs, Professional Fees & Services Projected income of \$75.8 million for the FY
U. T. Tyler**	(8.6)	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	0.9	N/A	Projected loss of (\$12.5) million for the FY
Southwestern	(64.9)	132.2	304%	Increase in Clinical Revenues Projected income of \$143.8 million for the FY
UTMB	(42.8)	49.7	216%	Increase in Clinical Revenues Projected income of \$45.3 million for the FY
UTHSC-Houston	7.1	84.4	1,096%	Increase in Sponsored Programs, Clinical Revenues Projected income of \$71.4 million for the FY
UTHSC-San Antonio	(32.4)	7.6	124%	Increase in Clinical Revenues Decrease in Other Operating Expenses (Registration Fees, Meetings, Conferences, Travel, and Other) Projected loss of (\$17.6) million for the FY
M. D. Anderson	553.5	751.6	36%	Increase in Clinical Revenues Projected income of \$864.6 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)	\$ 539.1	1,113.0	106%	

* 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 July 31, 2021

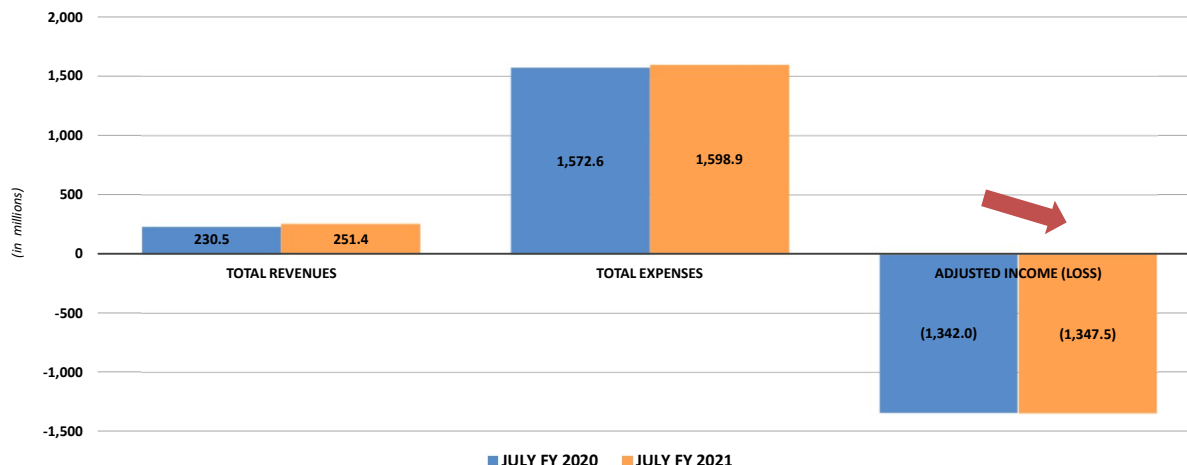
U. T. System Administration
(Excluding OPEB & Pension Expense)



Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$97.6 million, a decrease of \$104.1 million (1,598%) from the prior year. The decrease was primarily attributable to the following: an increase in other operating expenses due to claims and losses, and insurance costs/premiums for the medical self-insurance plan, Comprehensive Property Protection Plan (CPPP) Wind & Flood, and CPPP Fire and All Other Perils (AOP); and a decrease in other operating revenues primarily attributable to the medical self-insurance plan. The most current projection, excluding OPEB and pension expense, reflects income of \$253.0 million for the year.

<i>(in millions)</i>	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 48.1	55.2	7.1	50.2
State Appropriations	3.5	4.7	1.2	5.2
Auxiliary Revenues/Sales & Services of Educational Activities	14.5	12.5	(2.0)	13.6
Net Investment Income/Available University Fund (AUF)	57.6	150.3	92.7	163.9
Other Operating Revenues/Gift Contributions for Operations	106.8	28.7	(78.1)	31.3
Total Revenues	230.5	251.4	20.9	264.2
Salaries and Wages/Payroll Related Costs	62.0	48.0	(13.9)	(316.0)
Materials and Supplies/Cost of Goods Sold	13.2	12.2	(1.0)	13.4
Depreciation and Amortization	15.5	14.2	(1.2)	15.5
Other Contracted Services/Professional Fees & Services	35.6	43.3	7.7	46.5
All Other Operating Expenses	97.7	231.1	133.4	251.7
Total Expenses (Excluding OPEB & Pension Exp)	\$ 224.0	349.0	125.0	11.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	6.5	(97.6)	(104.1)	253.0
OPEB Expense	609.4	629.2	19.9	686.4
Pension Expense	739.1	620.6	(118.5)	677.1
Adjusted Income (Loss)	(1,342.0)	(1,347.5)	(5.4)	(1,110.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(1,326.5)	(1,333.2)	(6.7)	(1,095.0)

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

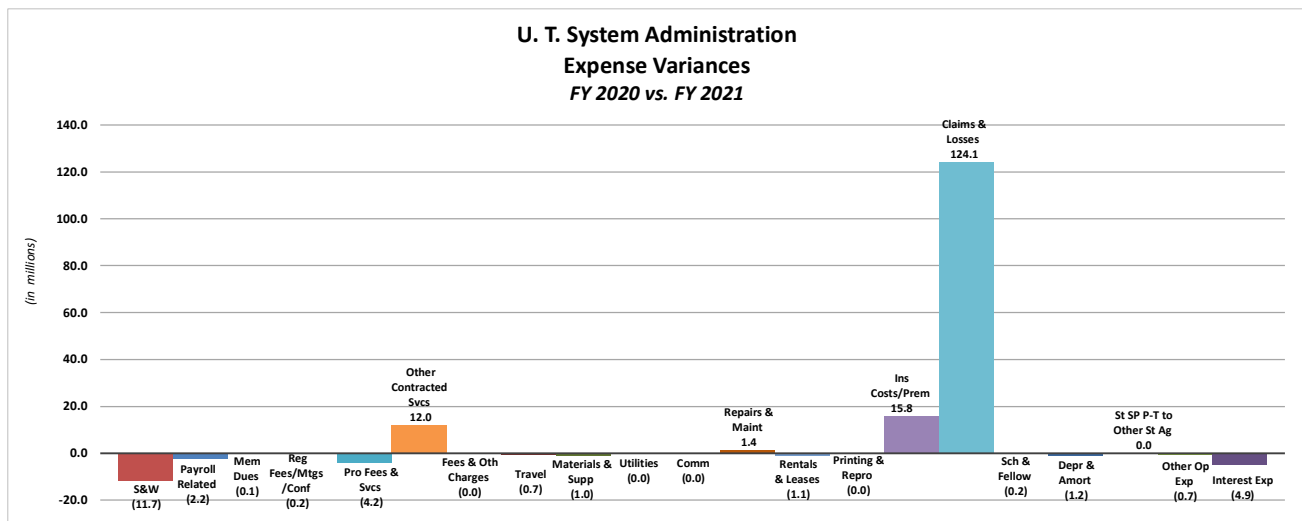


Monthly Financial Report

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

For the Period Ending July 31, 2021

<i>(in millions)</i>	July YTD FY 2020	July YTD FY 2021	Actual Year-End FY 2020	Annual Projected FY 2021
Salaries and Wages	\$ 49.4	37.7	51.8	41.1
Payroll Related Costs	12.6	10.4	(355.0)	(357.1) *
Membership Dues	0.5	0.4	0.4	0.4
Registration Fees, Meetings, Conferences	0.4	0.1	0.4	0.1
Professional Fees and Services	10.2	6.0	11.5	6.5
Other Contracted Services	25.4	37.3	28.4	40.0
Fees and Other Charges	0.6	0.6	0.1	0.6
Travel	0.7	0.1	0.7	0.1
Materials and Supplies	13.2	12.2	11.9	13.4
Utilities	0.3	0.3	0.3	0.3
Communications	3.4	3.4	3.4	3.5
Repairs and Maintenance	7.4	8.8	6.3	9.6
Rentals and Leases	2.5	1.4	2.6	1.6
Printing and Reproduction	0.1	0.1	0.1	0.1
Insurance Costs/Premiums	21.2	37.0	7.7	40.3
Claims and Losses	26.2	150.3	32.3	163.9
Scholarships and Fellowships	1.0	0.8	1.0	0.8
Depreciation and Amortization	15.5	14.2	16.9	15.5
State Sponsored Program Pass-Through to Other State Agencies	4.6	4.6	4.5	4.9
Other Operating Expenses	1.2	0.5	1.2	0.6
Interest Expense	27.7	22.9	36.6	24.9
Total Expenses (Excluding OPEB & Pension Expense)	224.0	349.0	(136.8)	11.2
OPEB Expense	609.4	629.2	686.4	686.4
Pension Expense	739.1	620.6	806.3	677.1
Total Expenses (Including OPEB & Pension Expense)	\$ 1,572.6	1,598.9	1,356.0	1,374.7



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

Salaries & Wages - decrease of \$11.7 million due to decreases in Shared Information Services (SIS) and the Office of Facilities Planning and Construction, as well as a decrease in the vacation payout as compared to the prior year.

***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 \$12.0 million primarily due to increased expenses for SIS and the Arlington Regional Data Center. A decrease in Clinical Data Network initiative expenses partially offset the increase.

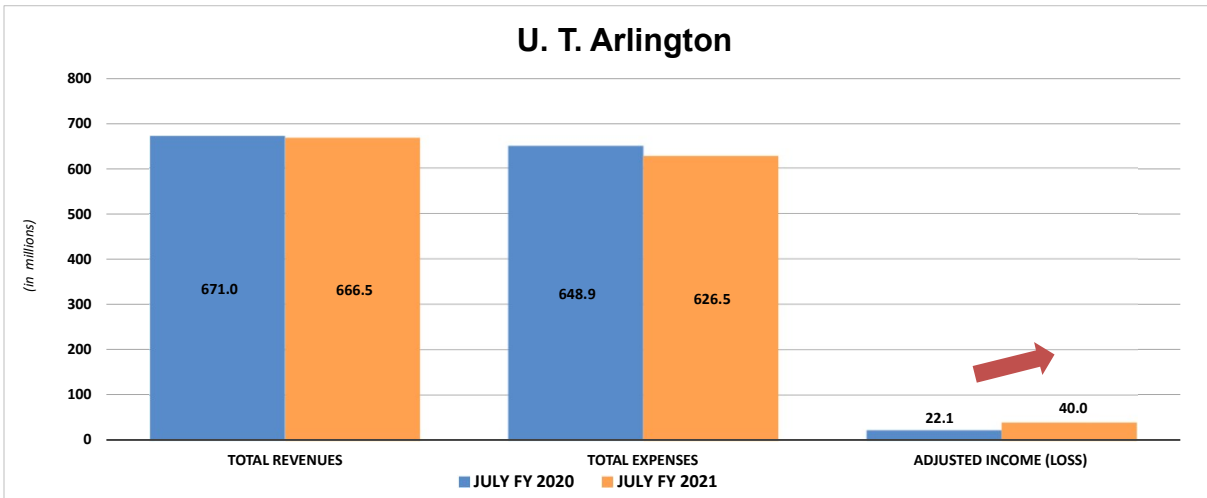
Insurance Costs/Premiums - increase of \$15.8 million primarily attributable to increases in insurance premiums for CPPP Wind & Flood, the medical self-insurance plan, and CPPP Fire and AOP.

Claims and Losses - increase of \$124.1 million due to the medical self-insurance plan and increases in CPPP Wind & Flood and CPPP Fire and AOP claims.

Monthly Financial Report

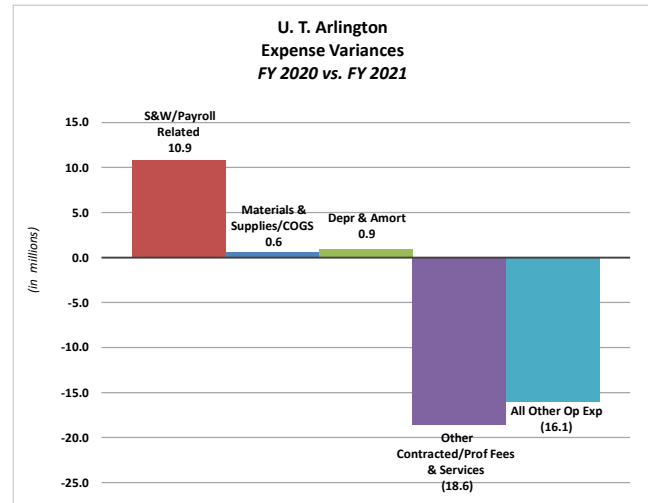
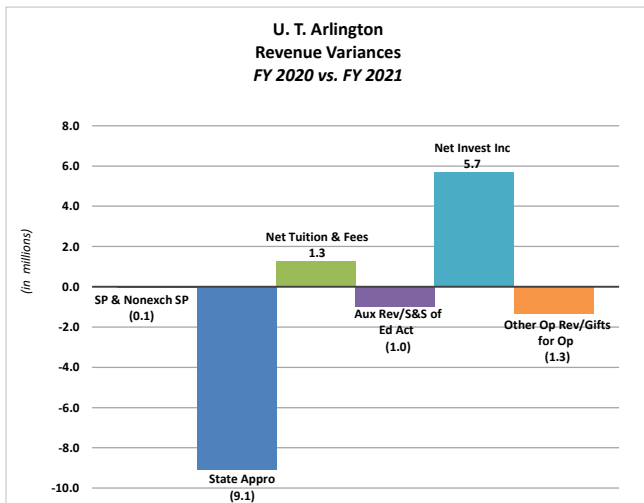
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



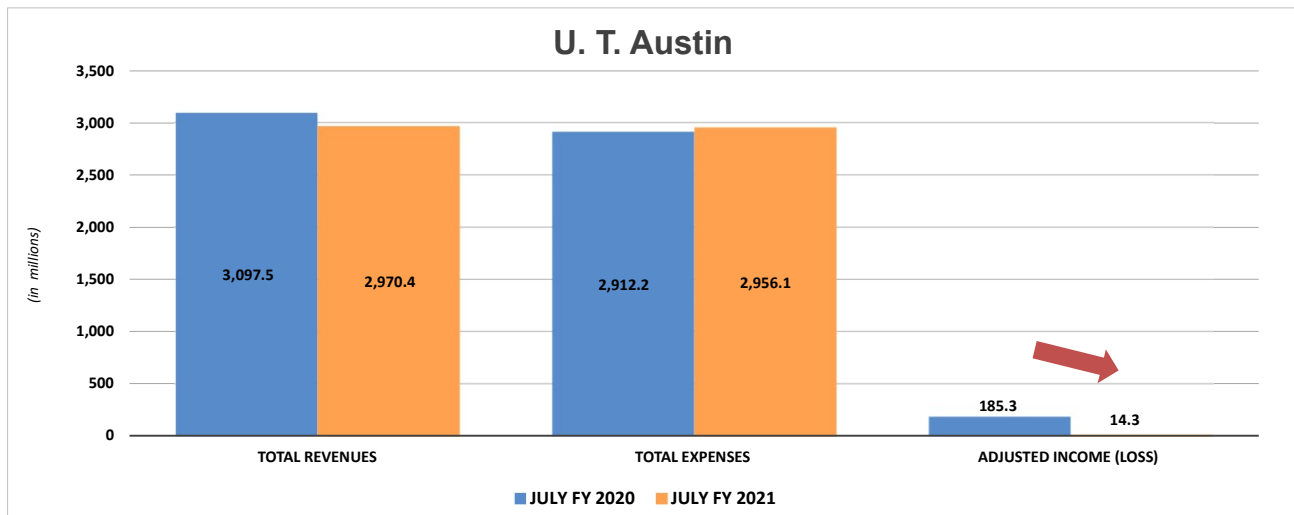
U. T. Arlington reported year-to-date adjusted income of \$40.0 million, an increase of \$17.9 million (81%) from the prior year. The increase was primarily attributable to the following: a decrease in other contracted services/professional fees and services largely attributable to a decrease in Huron consulting expenses and a decrease in IT expenditures; and a decrease in other operating expenses primarily due to a decrease in repairs and maintenance, a reduction in travel expenses attributable to COVID-19, 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 \$23.5 million for the year.

(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 142.7	142.7	(0.1)	151.4
State Appropriations	126.5	117.4	(9.1)	128.0
Net Tuition and Fees	310.5	311.7	1.3	339.7
Auxiliary Revenues/Sales & Services of Educational Activities	54.0	53.0	(1.0)	56.7
Net Investment Income	23.7	29.4	5.7	32.2
Other Operating Revenues/Gift Contributions for Operations	13.7	12.4	(1.3)	13.3
Total Revenues	671.0	666.5	(4.5)	721.3
Salaries and Wages/Payroll Related Costs	363.6	374.4	10.9	408.7
Materials and Supplies/Cost of Goods Sold	32.0	32.5	0.6	37.6
Depreciation and Amortization	52.5	53.4	0.9	58.3
Other Contracted Services/Professional Fees & Services	83.9	65.3	(18.6)	81.3
All Other Operating Expenses	116.9	100.8	(16.1)	112.0
Total Expenses	\$ 648.9	626.5	(22.3)	697.8
Adjusted Income (Loss)	22.1	40.0	17.9	23.5
Adjusted Income (Loss) Excluding Depr & Amort Exp	74.6	93.4	18.8	81.8



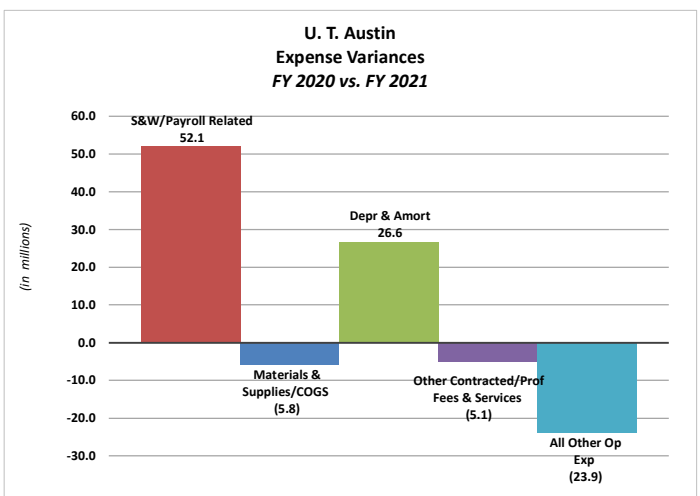
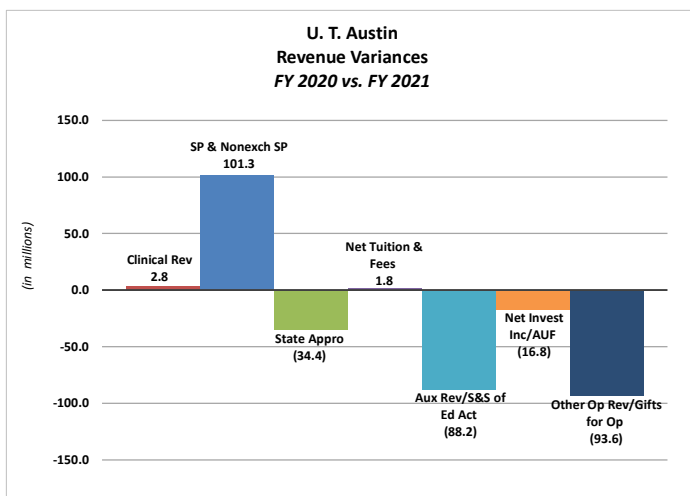
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Comparison of Operating Results, Margin and Projected Year-End For the Period Ending July 31, 2021

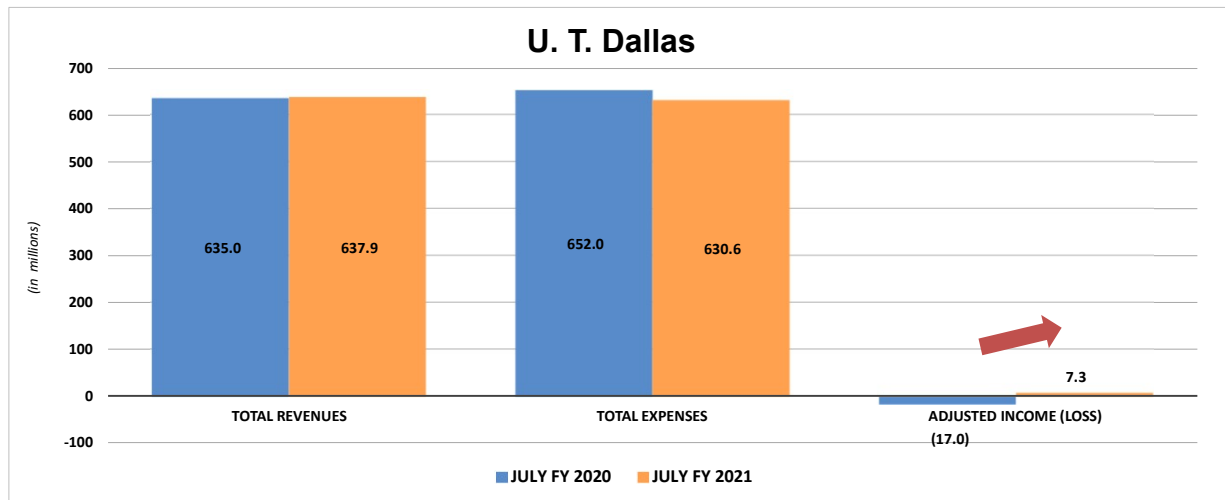


U. T. Austin reported year-to-date adjusted income of \$14.3 million, a decrease of \$171.1 million (92%) from the prior year. The decrease was primarily due to the following: a decrease in gift contributions for operations; and a decrease in auxiliary enterprises revenues as a result of the continued impact of COVID-19. The most current projection received from *U. T. Austin* reflects income of \$38.8 million for the year primarily due to anticipated increases in gifts for operations and net investment income.

(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 7.0	9.8	2.8	10.9
Sponsored Programs/Nonexchange Sponsored Programs	670.3	771.6	101.3	895.0
State Appropriations	325.1	290.7	(34.4)	317.1
Net Tuition and Fees	473.9	475.8	1.8	519.0
Auxiliary Revenues/Sales & Services of Educational Activities	636.1	547.9	(88.2)	458.6
Net Investment Income/Available University Fund (AUF)	696.8	680.0	(16.8)	748.2
Other Operating Revenues/Gift Contributions for Operations	288.3	194.7	(93.6)	197.9
Total Revenues	3,097.5	2,970.4	(127.1)	3,146.7
Salaries and Wages/Payroll Related Costs	1,731.1	1,783.2	52.1	1,868.6
Materials and Supplies/Cost of Goods Sold	155.1	149.3	(5.8)	123.8
Depreciation and Amortization	309.8	336.4	26.6	367.0
Other Contracted Services/Professional Fees & Services	171.8	166.7	(5.1)	179.7
All Other Operating Expenses	544.4	520.5	(23.9)	568.8
Total Expenses	\$ 2,912.2	2,956.1	43.9	3,107.9
Adjusted Income (Loss)	185.3	14.3	(171.1)	38.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	495.2	350.7	(144.5)	405.8

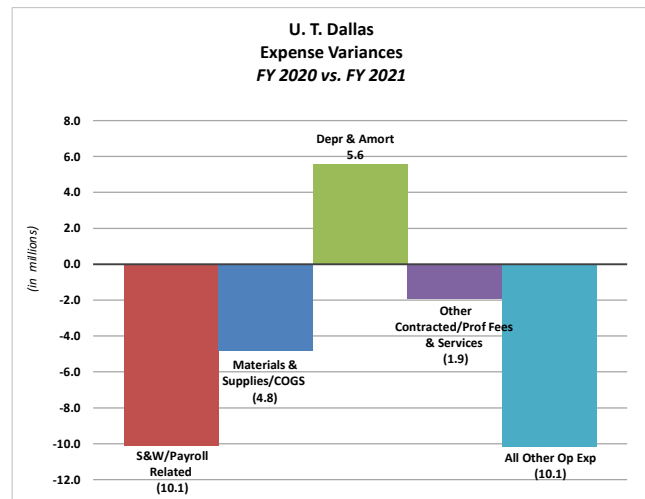
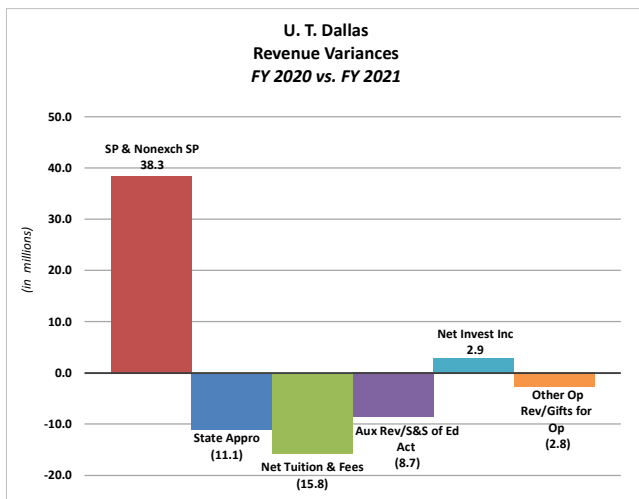


Monthly Financial Report Comparison of Operating Results, Margin and Projected Year-End For the Period Ending July 31, 2021



U. T. Dallas reported year-to-date adjusted income of \$7.3 million, an increase of \$24.3 million (143%) from the prior year. The increase was primarily attributable to the following: a decrease in other operating expenses due to a decrease in repairs and maintenance, a reduction in travel attributable to restrictions related to COVID-19, and a decrease in official occasion expenses across all departments as a result of COVID-19; a decrease in salaries and wages attributable to a hiring freeze and layoffs across the campus; and a decrease in material and supplies among various departments related to COVID-19. The most current projection received from *U. T. Dallas* reflects income of \$8.0 million for the year.

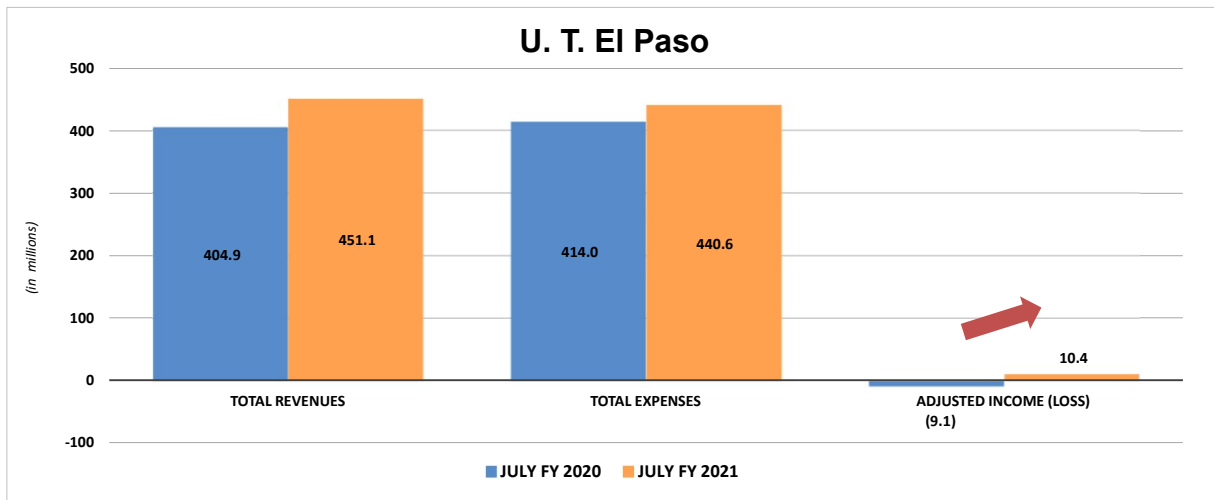
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 116.6	154.9	38.3	169.0
State Appropriations	113.7	102.6	(11.1)	112.0
Net Tuition and Fees	287.0	271.3	(15.8)	295.9
Auxiliary Revenues/Sales & Services of Educational Activities	66.9	58.2	(8.7)	63.5
Net Investment Income	30.8	33.7	2.9	36.8
Other Operating Revenues/Gift Contributions for Operations	19.9	17.1	(2.8)	18.7
Total Revenues	635.0	637.9	2.9	695.9
Salaries and Wages/Payroll Related Costs	378.8	368.7	(10.1)	402.3
Materials and Supplies/Cost of Goods Sold	29.7	24.9	(4.8)	27.2
Depreciation and Amortization	77.4	83.0	5.6	90.5
Other Contracted Services/Professional Fees & Services	32.8	30.9	(1.9)	33.7
All Other Operating Expenses	133.2	123.1	(10.1)	134.3
Total Expenses	\$ 652.0	630.6	(21.4)	687.9
Adjusted Income (Loss)	(17.0)	7.3	24.3	8.0
Adjusted Income (Loss) Excluding Depr & Amort Exp	60.4	90.3	29.9	98.5



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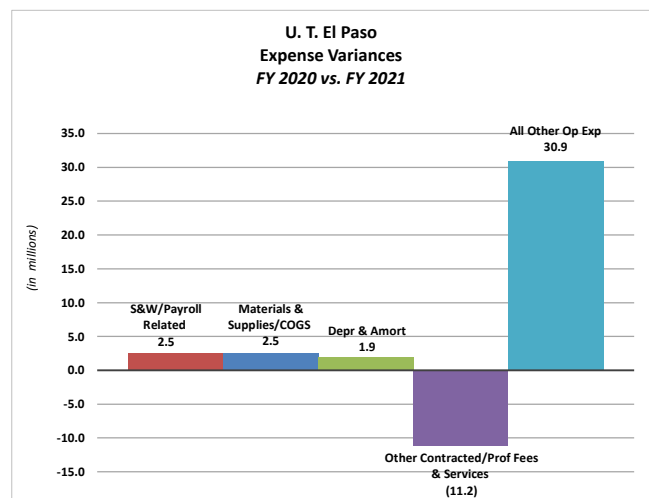
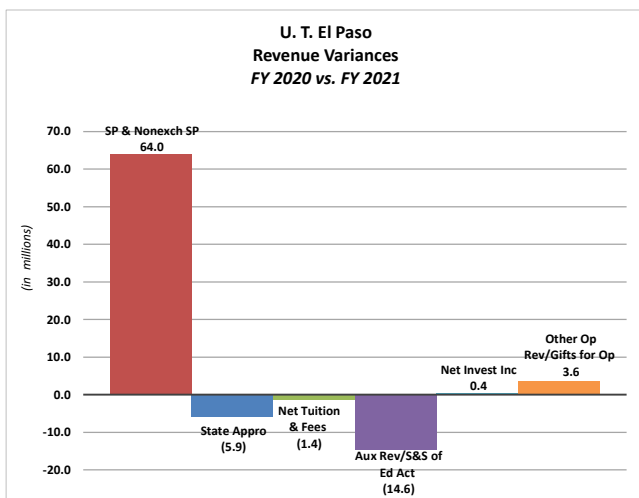
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. El Paso reported year-to-date adjusted income of \$10.4 million, an increase of \$19.6 million (215%) from the prior year. The increase 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; and an increase in gift contributions for operations. The most current projection received from *U. T. El Paso* reflects income of \$11.4 million for the year.

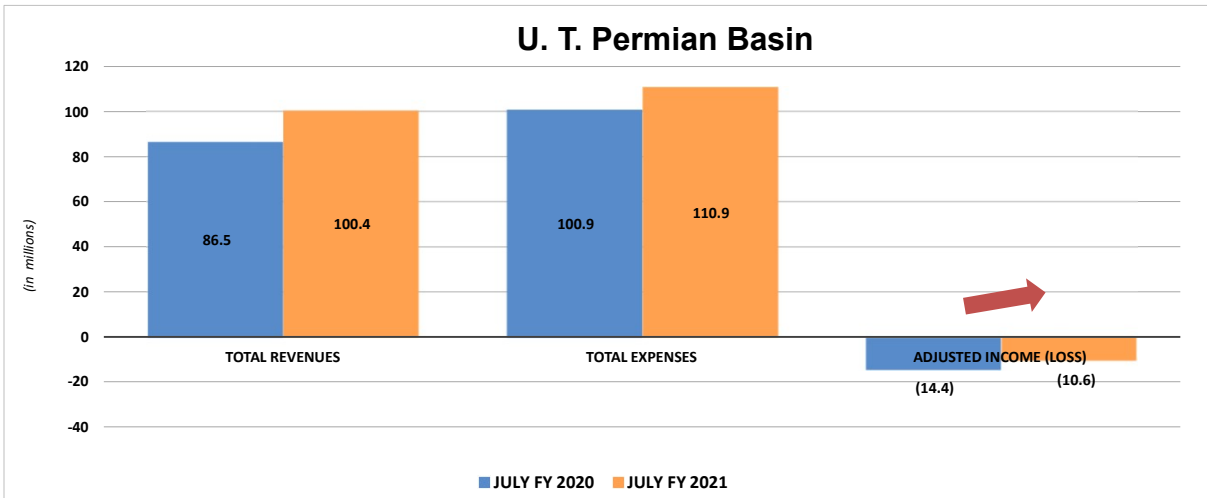
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 119.8	183.9	64.0	229.4
State Appropriations	95.0	89.2	(5.9)	97.0
Net Tuition and Fees	136.4	134.9	(1.4)	144.6
Auxiliary Revenues/Sales & Services of Educational Activities	34.8	20.3	(14.6)	22.1
Net Investment Income	15.1	15.5	0.4	17.2
Other Operating Revenues/Gift Contributions for Operations	3.6	7.2	3.6	7.3
Total Revenues	404.9	451.1	46.2	517.6
Salaries and Wages/Payroll Related Costs	243.2	245.7	2.5	269.1
Materials and Supplies/Cost of Goods Sold	17.6	20.1	2.5	22.3
Depreciation and Amortization	27.9	29.8	1.9	33.6
Other Contracted Services/Professional Fees & Services	27.6	16.4	(11.2)	19.9
All Other Operating Expenses	97.7	128.6	30.9	161.2
Total Expenses	\$ 414.0	440.6	26.6	506.2
Adjusted Income (Loss)	(9.1)	10.4	19.6	11.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	18.8	40.2	21.4	45.0



Monthly Financial Report

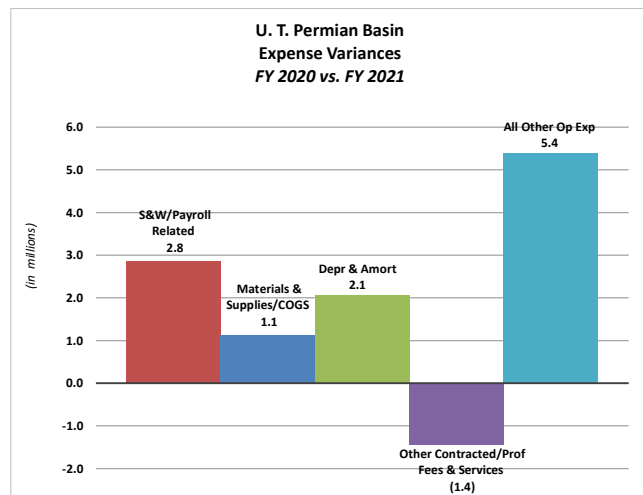
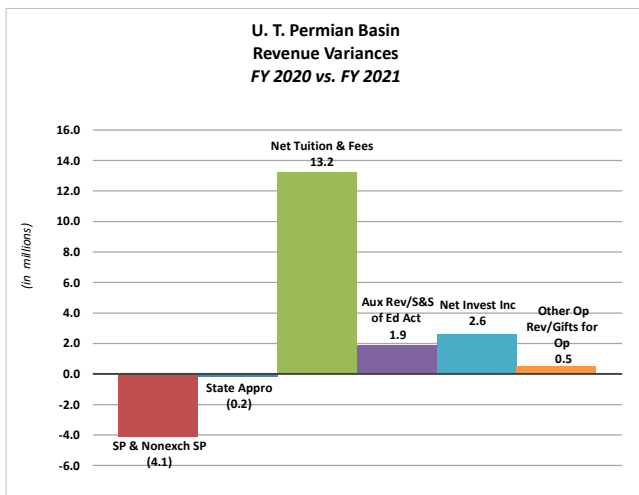
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. Permian Basin incurred a year-to-date adjusted loss of \$10.6 million, a decrease in adjusted loss of \$3.9 million (27%) from the prior year. The decrease was primarily attributable to an increase in net student tuition and fees as a result of increased enrollment, as well as an increase in credit hours taken. The most current projection received from *U. T. Permian Basin* reflects a loss of \$7.1 million for the year.

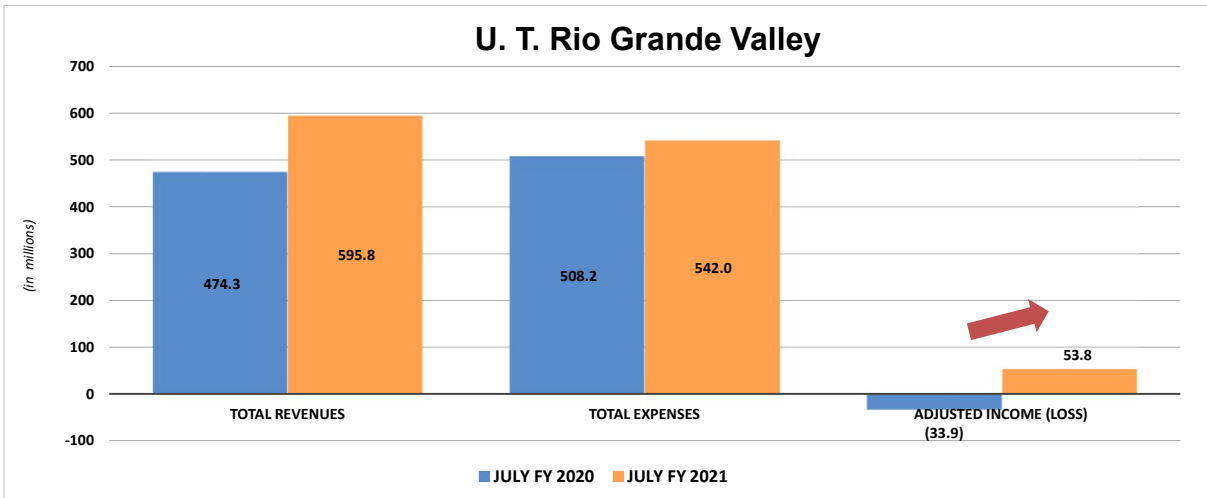
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 32.4	28.2	(4.1)	31.0
State Appropriations	20.1	19.9	(0.2)	21.7
Net Tuition and Fees	21.6	34.9	13.2	38.1
Auxiliary Revenues/Sales & Services of Educational Activities	4.9	6.8	1.9	7.4
Net Investment Income	2.4	5.0	2.6	6.7
Other Operating Revenues/Gift Contributions for Operations	5.1	5.5	0.5	7.7
Total Revenues	86.5	100.4	13.9	112.5
Salaries and Wages/Payroll Related Costs	49.9	52.7	2.8	57.1
Materials and Supplies/Cost of Goods Sold	5.7	6.9	1.1	6.4
Depreciation and Amortization	17.0	19.0	2.1	20.8
Other Contracted Services/Professional Fees & Services	11.1	9.7	(1.4)	10.9
All Other Operating Expenses	17.2	22.6	5.4	24.3
Total Expenses	100.9	110.9	10.0	119.6
Adjusted Income (Loss)	(14.4)	(10.6)	3.9	(7.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	2.6	8.5	5.9	13.8



Monthly Financial Report

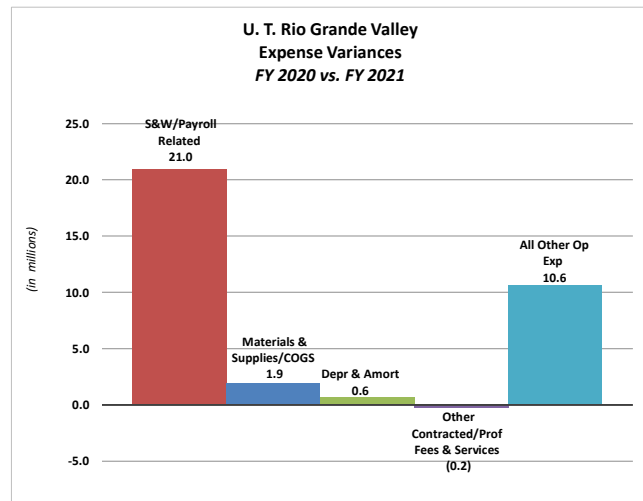
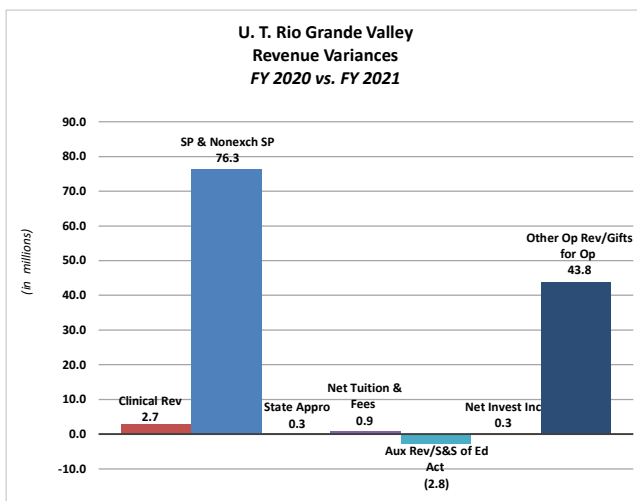
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021

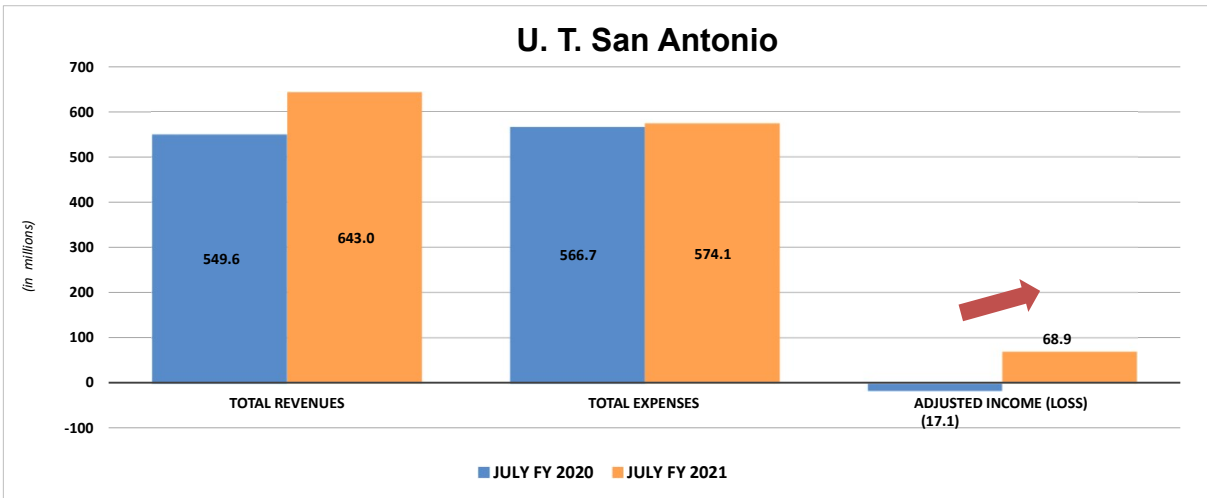


U. T. Rio Grande Valley reported year-to-date adjusted income of \$53.8 million, an increase of \$87.7 million (258%) from the prior year. The increase was primarily due to the following: an increase in other operating revenues/gift contributions for operations as a result of a \$40 million gift received from a private donor and an increase in contact tracing revenues; an increase in sponsored programs attributable to an increase in hospital contract revenue; and an increase in clinical revenues due to additional clinics and COVID-19 related services. The most current projection received from U. T. Rio Grande Valley reflects income of \$55.7 million for the year.

(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 13.9	16.7	2.7	18.8
Sponsored Programs/Nonexchange Sponsored Programs	167.8	244.1	76.3	354.1
State Appropriations	130.9	131.2	0.3	139.5
Net Tuition and Fees	117.2	118.1	0.9	127.8
Auxiliary Revenues/Sales & Services of Educational Activities	12.6	9.9	(2.8)	10.5
Net Investment Income	7.9	8.2	0.3	8.9
Other Operating Revenues/Gift Contributions for Operations	23.9	67.6	43.8	65.7
Total Revenues	474.3	595.8	121.5	725.3
Salaries and Wages/Payroll Related Costs	330.9	351.8	21.0	384.7
Materials and Supplies/Cost of Goods Sold	19.8	21.7	1.9	24.6
Depreciation and Amortization	46.6	47.2	0.6	53.4
Other Contracted Services/Professional Fees & Services	17.5	17.3	(0.2)	21.4
All Other Operating Expenses	93.4	104.0	10.6	185.5
Total Expenses	\$ 508.2	542.0	33.8	669.6
Adjusted Income (Loss)	(33.9)	53.8	87.7	55.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	12.7	101.0	88.3	109.1

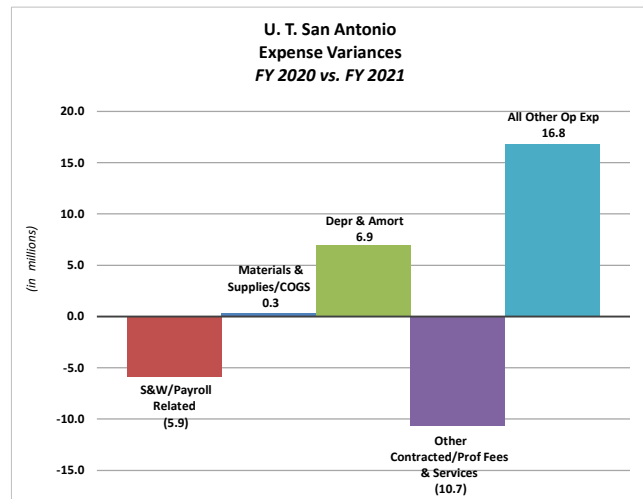
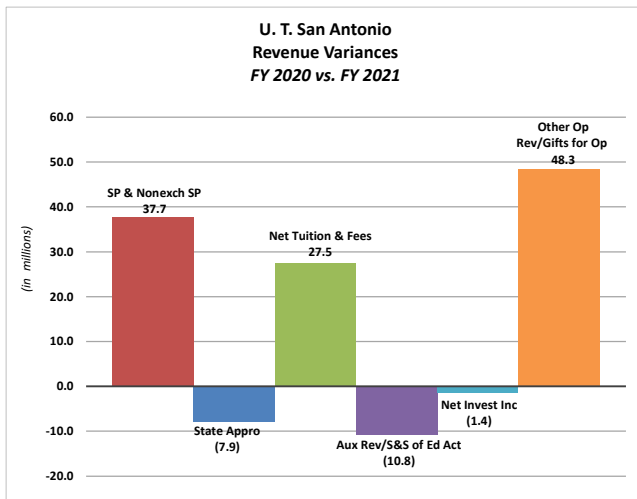


Monthly Financial Report Comparison of Operating Results, Margin and Projected Year-End For the Period Ending July 31, 2021



U. T. San Antonio reported year-to-date adjusted income of \$68.9 million, an increase of \$86.0 million (502%) from the prior year. The increase was primarily attributable to the following: an increase in gift contributions for operations due to a \$40 million gift received from a private donor; an increase in net student tuition and fees as a result of increased enrollment, as well as an increase in tuition rates; a decrease in salaries and wages and payroll related costs attributable to budget cuts; and a decrease in professional fees and services due to various strategic initiatives in the prior year. The most current projection received from *U. T. San Antonio* reflects income of \$75.8 million for the year.

(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Sponsored Programs/Nonexchange Sponsored Programs	\$ 156.2	194.0	37.7	211.6
State Appropriations	119.0	111.1	(7.9)	121.2
Net Tuition and Fees	201.1	228.6	27.5	249.4
Auxiliary Revenues/Sales & Services of Educational Activities	43.9	33.1	(10.8)	36.0
Net Investment Income	21.0	19.6	(1.4)	21.2
Other Operating Revenues/Gift Contributions for Operations	8.3	56.7	48.3	62.0
Total Revenues	549.6	643.0	93.4	701.4
Salaries and Wages/Payroll Related Costs	326.6	320.7	(5.9)	349.9
Materials and Supplies/Cost of Goods Sold	26.6	26.9	0.3	28.2
Depreciation and Amortization	46.2	53.1	6.9	58.0
Other Contracted Services/Professional Fees & Services	35.0	24.3	(10.7)	26.5
All Other Operating Expenses	132.3	149.0	16.8	163.1
Total Expenses	\$ 566.7	574.1	7.4	625.6
Adjusted Income (Loss)	(17.1)	68.9	86.0	75.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	29.1	122.1	93.0	133.7

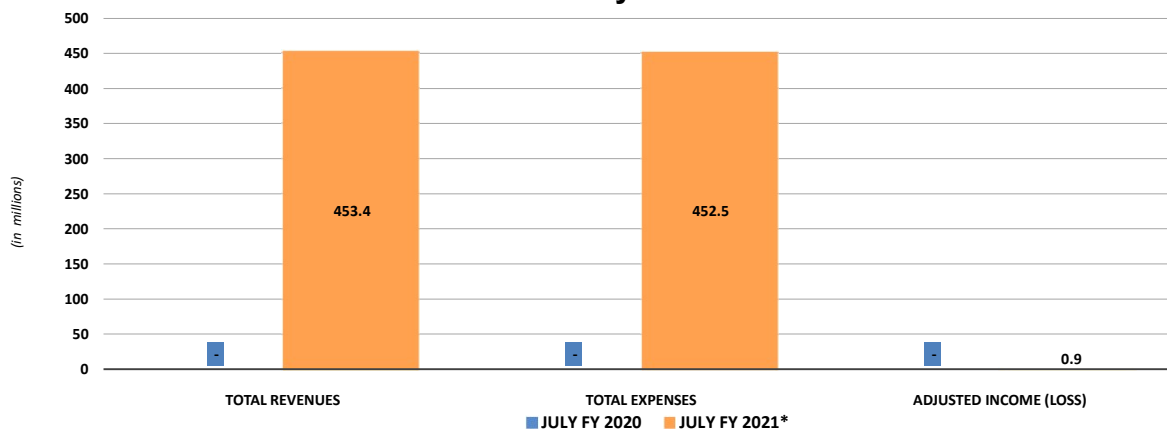


Monthly Financial Report

Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021

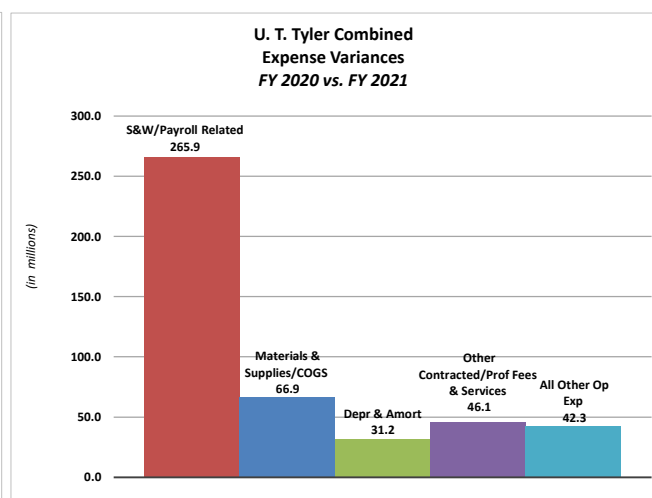
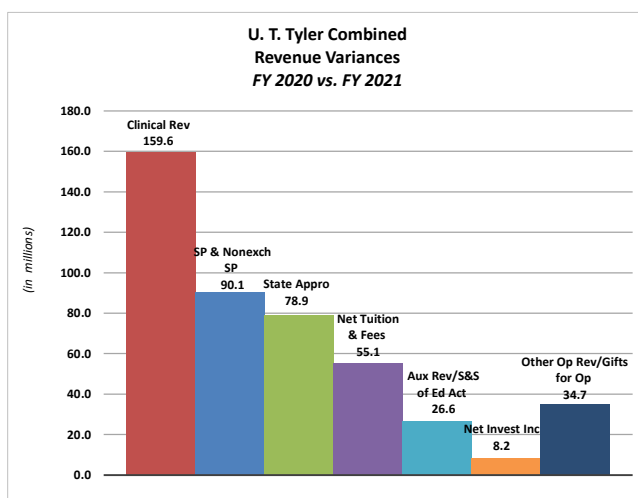
U. T. Tyler Combined



*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)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ -	159.6	159.6	173.2
Sponsored Programs/Nonexchange Sponsored Programs	-	90.1	90.1	98.2
State Appropriations	-	78.9	78.9	83.5
Net Tuition and Fees	-	55.1	55.1	59.5
Auxiliary Revenues/Sales & Services of Educational Activities	-	26.6	26.6	28.7
Net Investment Income	-	8.2	8.2	9.5
Other Operating Revenues/Gift Contributions for Operations	-	34.7 **	34.7	35.3 **
Total Revenues	-	453.4	453.4	487.9
Salaries and Wages/Payroll Related Costs	-	265.9	265.9	289.3
Materials and Supplies/Cost of Goods Sold	-	66.9	66.9	73.6
Depreciation and Amortization	-	31.2	31.2	34.1
Other Contracted Services/Professional Fees & Services	-	46.1	46.1	51.9
All Other Operating Expenses	-	42.3	42.3	51.5
Total Expenses	\$ -	452.5	452.5	500.3
Adjusted Income (Loss)	-	0.9	0.9	(12.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	-	32.1	32.1	21.6

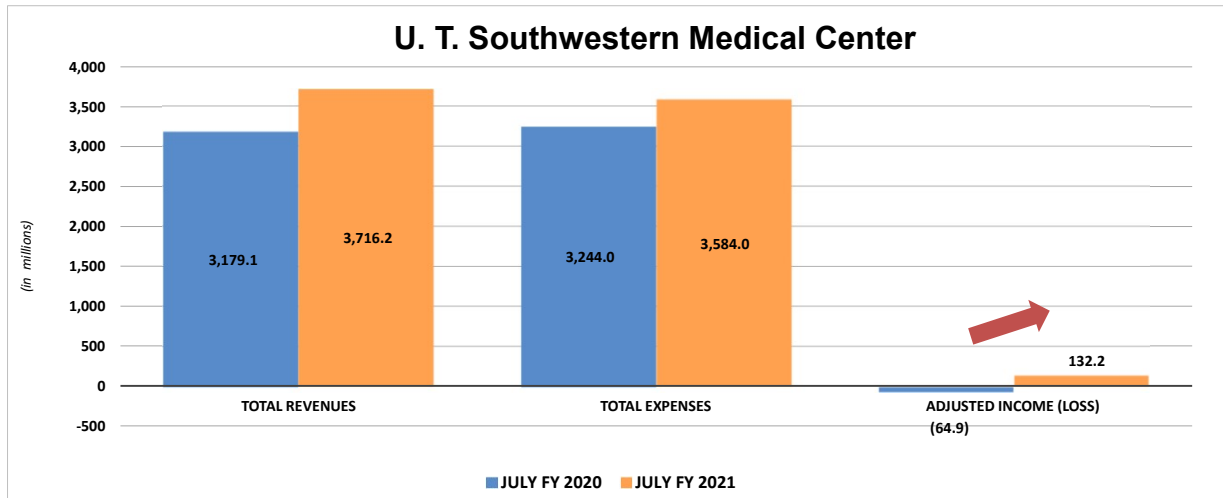


**Other Operating Income includes 30% of UT Health East Texas' (UTHET) net adjusted income which was \$6.0 million through July. The projected loss of \$12.5 million includes \$2.2 million of UTHET's net adjusted income for the year.

Monthly Financial Report

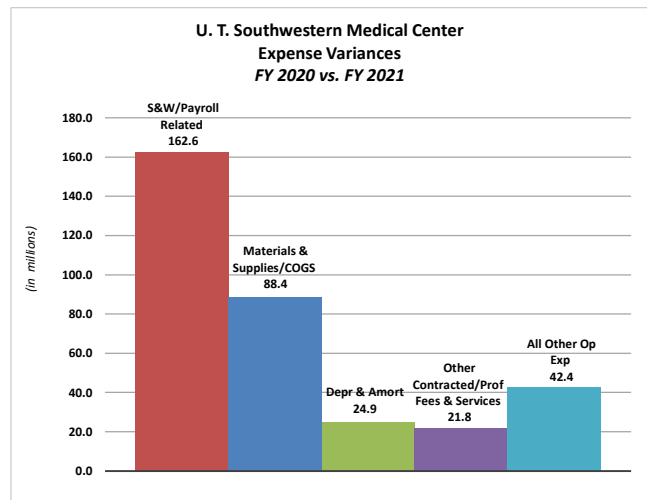
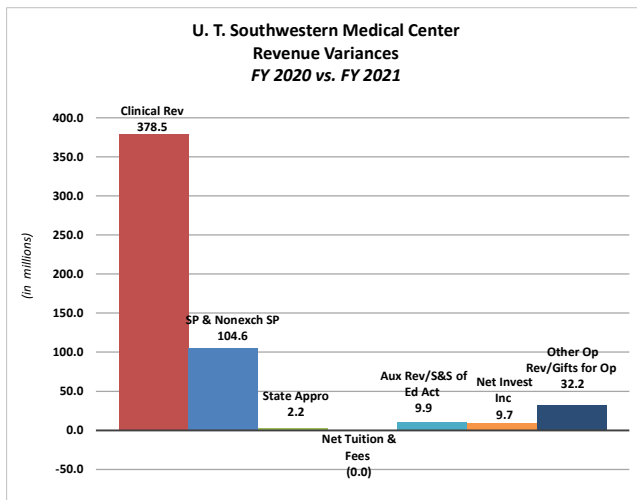
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. Southwestern Medical Center reported year-to-date adjusted income of \$132.2 million, an increase of \$197.0 million (304%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of increased inpatient and outpatient visits, as well as increased surgical volumes and admissions. The most current projection received from U. T. Southwestern Medical Center reflects income of \$143.8 million for the year.

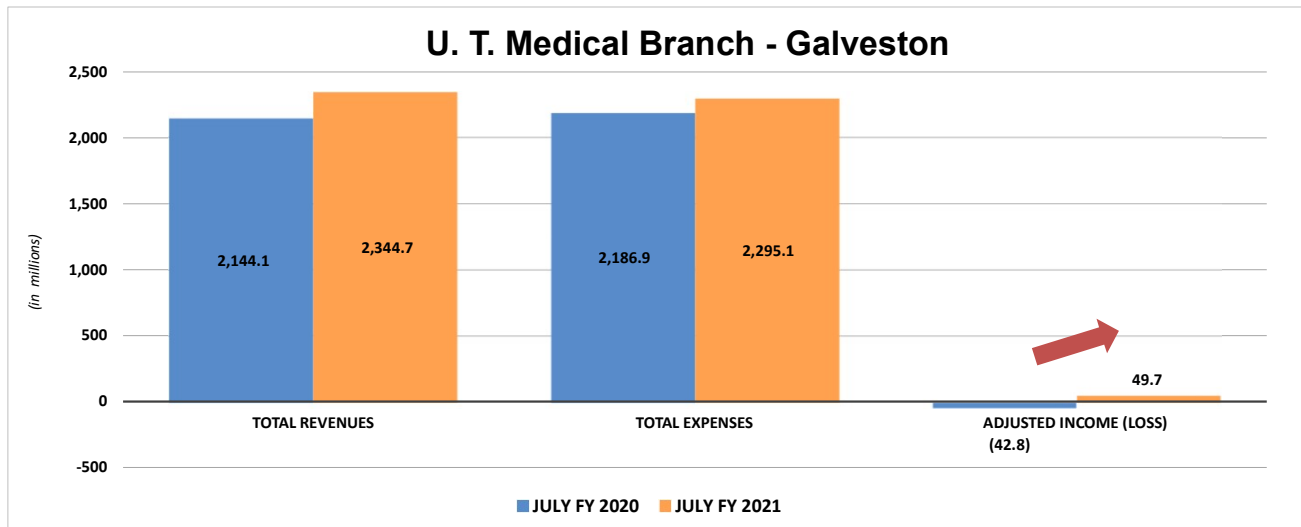
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 1,958.0	2,336.5	378.5	2,549.0
Sponsored Programs/Nonexchange Sponsored Programs	681.1	785.7	104.6	844.3
State Appropriations	166.8	169.0	2.2	184.4
Net Tuition and Fees	24.0	23.9	(0.0)	26.1
Auxiliary Revenues/Sales & Services of Educational Activities	26.5	36.4	9.9	39.7
Net Investment Income	120.2	129.9	9.7	141.7
Other Operating Revenues/Gift Contributions for Operations	202.5	234.7	32.2	253.3
Total Revenues	3,179.1	3,716.2	537.0	4,038.6
Salaries and Wages/Payroll Related Costs	2,055.1	2,217.7	162.6	2,404.3
Materials and Supplies/Cost of Goods Sold	615.0	703.3	88.4	767.3
Depreciation and Amortization	165.9	190.8	24.9	208.2
Other Contracted Services/Professional Fees & Services	192.7	214.5	21.8	234.0
All Other Operating Expenses	215.4	257.7	42.4	281.2
Total Expenses	\$ 3,244.0	3,584.0	340.0	3,894.8
Adjusted Income (Loss)	(64.9)	132.2	197.0	143.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	101.0	323.0	222.0	351.9



Monthly Financial Report

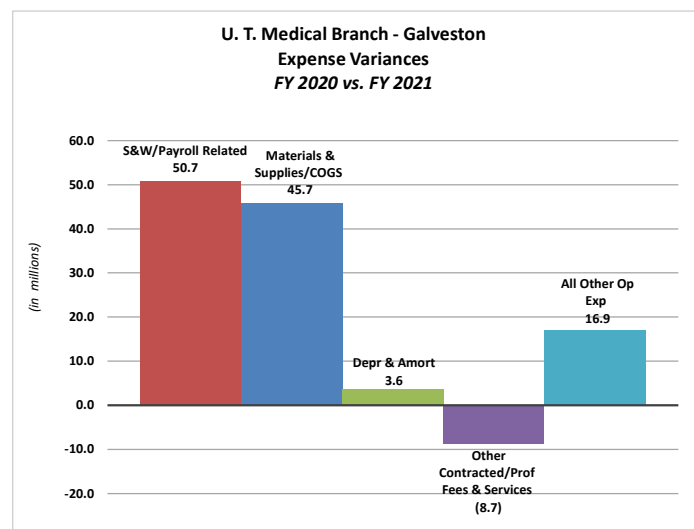
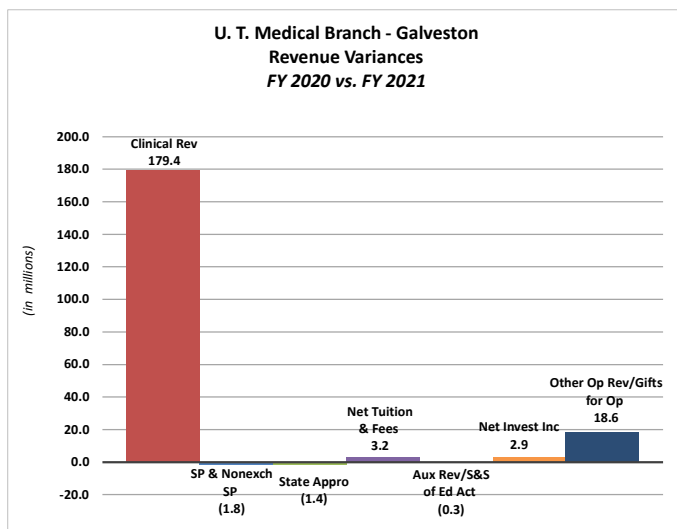
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. Medical Branch - Galveston reported year-to-date adjusted income of \$49.7 million, an increase of \$92.4 million (216%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to increased patient volume and a favorable rate/case mix. The most current projection received from U. T. Medical Branch - Galveston reflects income of \$45.3 million for the year.

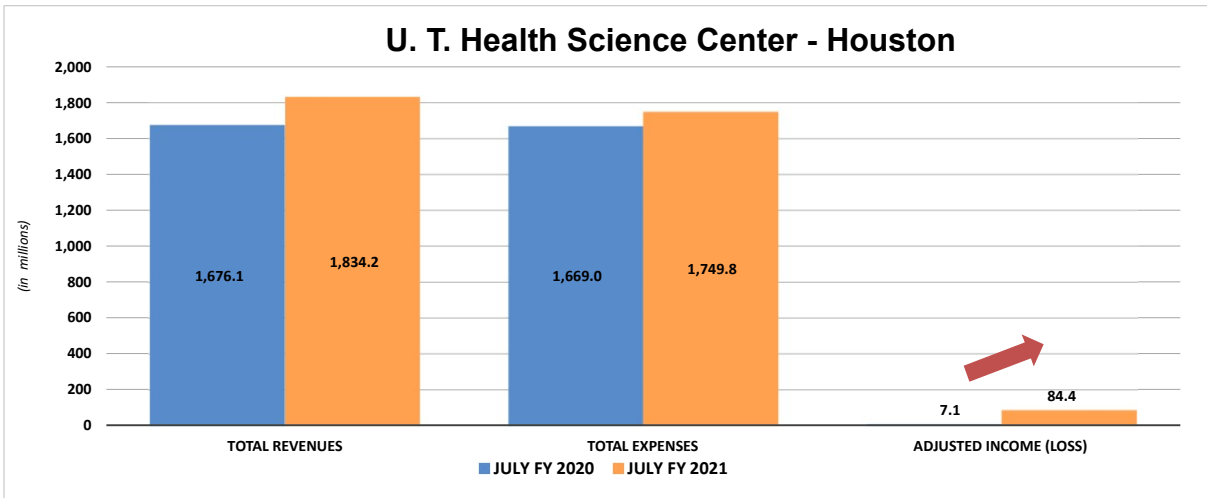
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 1,396.9	1,576.2	179.4	1,721.8
Sponsored Programs/Nonexchange Sponsored Programs	226.4	224.6	(1.8)	229.3
State Appropriations	331.4	330.0	(1.4)	359.8
Net Tuition and Fees	42.0	45.3	3.2	50.3
Auxiliary Revenues/Sales & Services of Educational Activities	24.8	24.4	(0.3)	28.3
Net Investment Income	57.4	60.4	2.9	66.2
Other Operating Revenues/Gift Contributions for Operations	65.2	83.8	18.6	91.9
Total Revenues	2,144.1	2,344.7	200.7	2,547.6
Salaries and Wages/Payroll Related Costs	1,330.8	1,381.5	50.7	1,504.9
Materials and Supplies/Cost of Goods Sold	285.8	331.5	45.7	360.6
Depreciation and Amortization	176.9	180.5	3.6	199.1
Other Contracted Services/Professional Fees & Services	185.2	176.5	(8.7)	192.1
All Other Operating Expenses	208.1	225.0	16.9	245.7
Total Expenses	\$ 2,186.9	2,295.1	108.2	2,502.4
Adjusted Income (Loss)	(42.8)	49.7	92.4	45.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	134.2	230.2	96.0	244.4



Monthly Financial Report

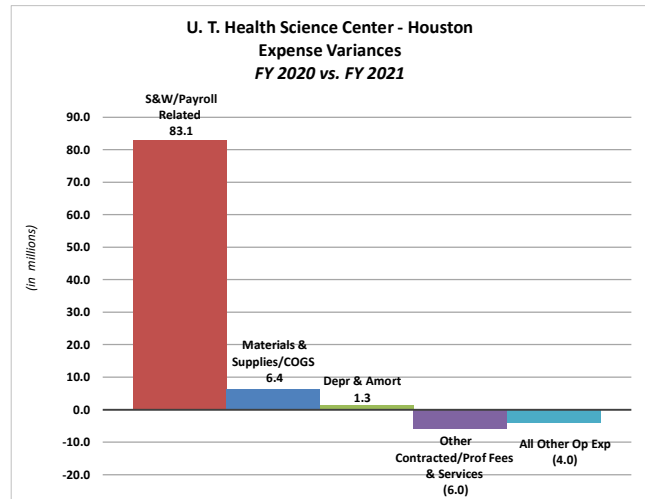
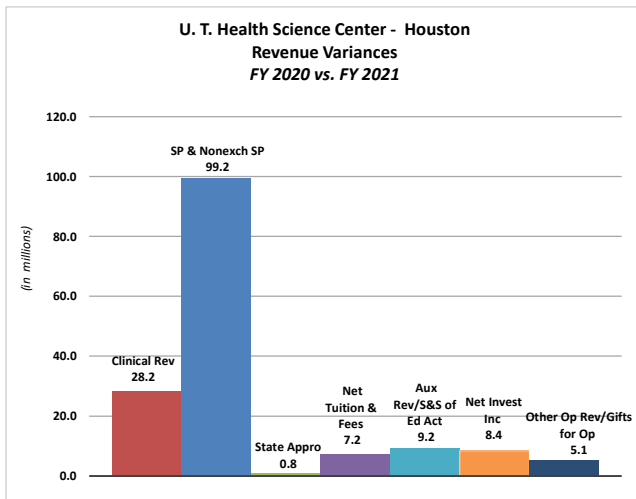
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. Health Science Center - Houston reported year-to-date adjusted income of \$84.4 million, an increase of \$77.3 million (1,096%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs as a result of an increase in contractual revenues from Memorial Hermann Hospital, Harris Health System, and Health and Human Services due to expanded contracted services and support, as well as contract restructuring; and an increase in clinical revenues primarily attributable to an increase in clinical productivity. The most current projection received from U. T. Health Science Center - Houston reflects income of \$71.4 million for the year.

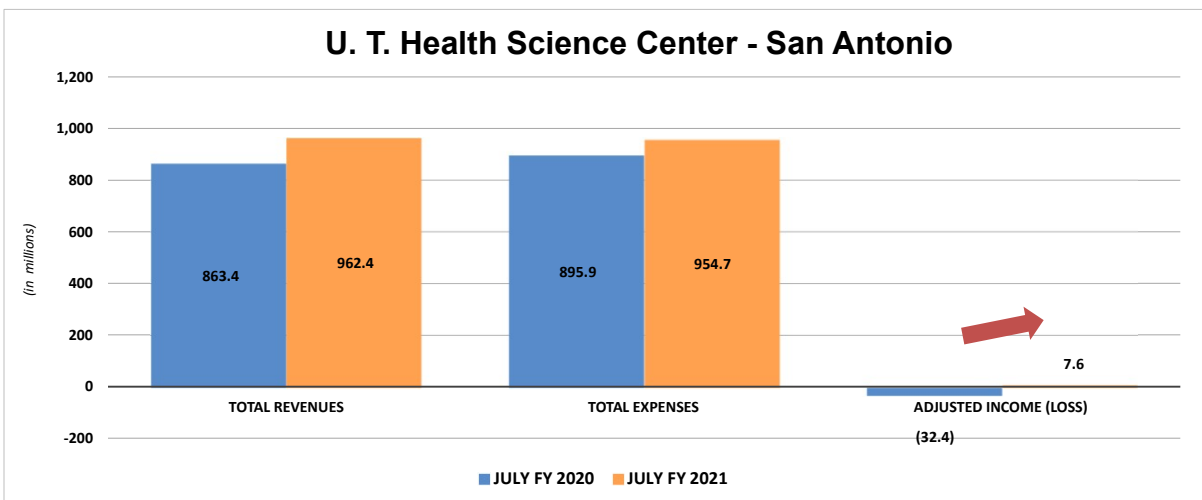
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 448.4	476.6	28.2	521.1
Sponsored Programs/Nonexchange Sponsored Programs	793.7	892.9	99.2	989.5
State Appropriations	198.2	199.1	0.8	217.2
Net Tuition and Fees	57.7	64.9	7.2	69.2
Auxiliary Revenues/Sales & Services of Educational Activities	59.5	68.7	9.2	69.8
Net Investment Income	47.4	55.8	8.4	69.1
Other Operating Revenues/Gift Contributions for Operations	71.1	76.2	5.1	105.0
Total Revenues	1,676.1	1,834.2	158.2	2,040.9
Salaries and Wages/Payroll Related Costs	1,263.9	1,346.9	83.1	1,513.2
Materials and Supplies/Cost of Goods Sold	89.5	96.0	6.4	104.7
Depreciation and Amortization	61.3	62.7	1.3	71.0
Other Contracted Services/Professional Fees & Services	116.0	110.0	(6.0)	125.8
All Other Operating Expenses	138.3	134.2	(4.0)	154.8
Total Expenses	\$ 1,669.0	1,749.8	80.8	1,969.5
Adjusted Income (Loss)	7.1	84.4	77.3	71.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	68.4	147.1	78.7	142.4



Monthly Financial Report

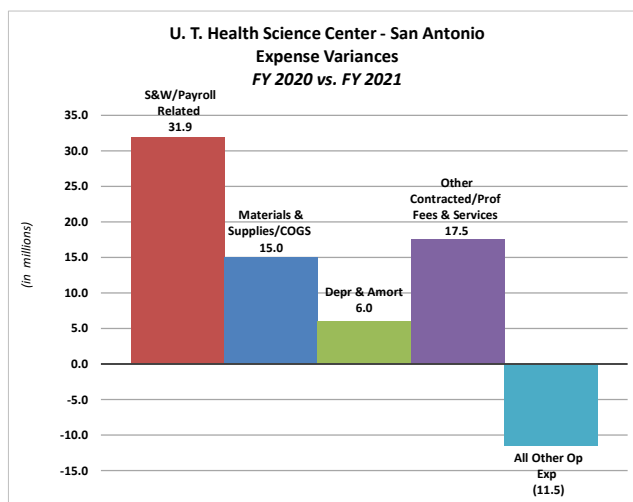
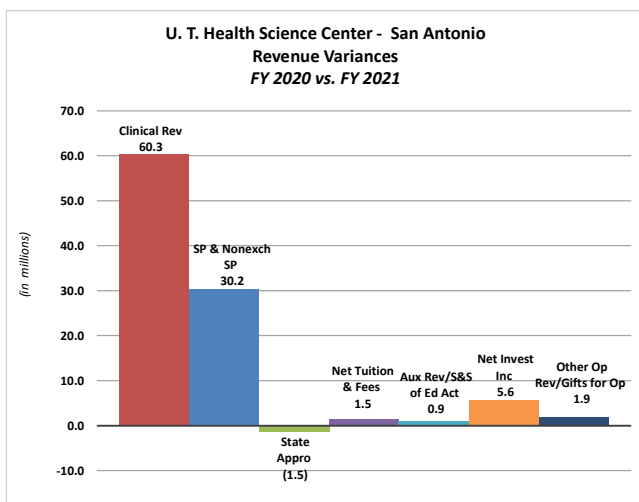
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$7.6 million, an increase of \$40.1 million (124%) from the prior year. The increase was primarily attributable to the following: an increase in clinical revenues as a result of increased volume and clinical productivity at all UT Health Physicians sites, dental clinics, 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 \$17.6 million for the year due to anticipated year-end COVID-19 recovery costs.

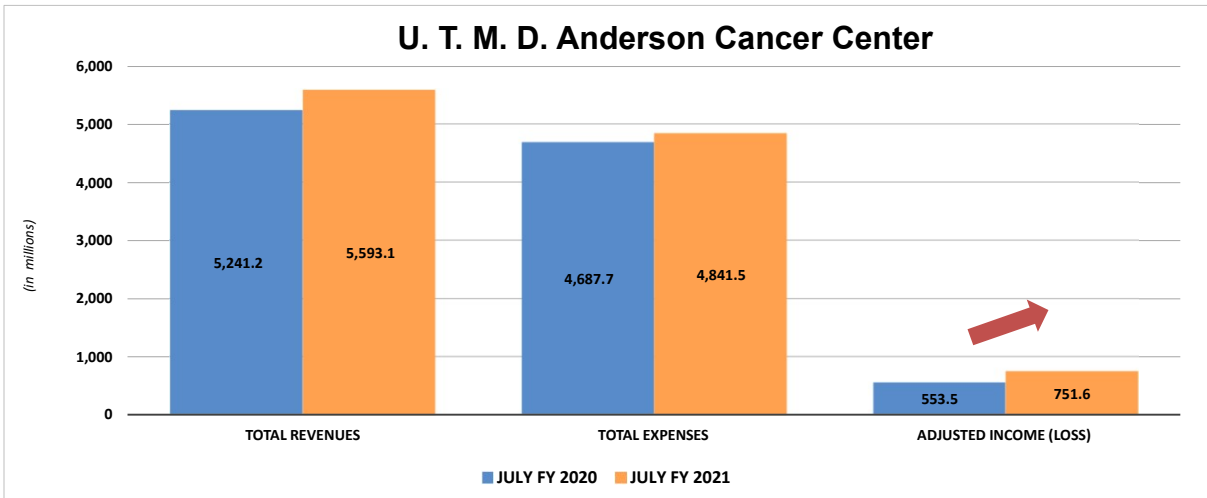
(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 217.5	277.7	60.3	303.3
Sponsored Programs/Nonexchange Sponsored Programs	338.3	368.5	30.2	407.1
State Appropriations	155.2	153.7	(1.5)	167.7
Net Tuition and Fees	44.3	45.8	1.5	54.7
Auxiliary Revenues/Sales & Services of Educational Activities	28.1	29.0	0.9	35.4
Net Investment Income	40.2	45.8	5.6	49.3
Other Operating Revenues/Gift Contributions for Operations	39.8	41.7	1.9	47.7
Total Revenues	863.4	962.4	98.9	1,065.3
Salaries and Wages/Payroll Related Costs	603.2	635.1	31.9	714.4
Materials and Supplies/Cost of Goods Sold	89.2	104.1	15.0	117.7
Depreciation and Amortization	55.9	61.9	6.0	65.7
Other Contracted Services/Professional Fees & Services	54.4	71.9	17.5	84.3
All Other Operating Expenses	93.2	81.7	(11.5)	100.9
Total Expenses	\$ 895.9	954.7	58.9	1,082.9
Adjusted Income (Loss)	(32.4)	7.6	40.1	(17.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	23.5	69.5	46.0	48.1



Monthly Financial Report

Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending July 31, 2021



U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$751.6 million, an increase in adjusted income of \$198.1 million (36%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in inpatient and outpatient activity. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$864.6 million for the year.

(in millions)	July YTD FY 2020	July YTD FY 2021	Variance	Annual Projected FY 2021
Clinical Revenues	\$ 3,994.6	4,287.2	292.6	4,704.2
Sponsored Programs/Nonexchange Sponsored Programs	481.7	573.8	92.1	709.5
State Appropriations	189.2	190.2	1.0	107.5
Net Tuition and Fees	1.9	1.8	(0.2)	1.8
Auxiliary Revenues/Sales & Services of Educational Activities	33.4	21.9	(11.5)	24.7
Net Investment Income	299.0	268.9	(30.1)	357.7
Other Operating Revenues/Gift Contributions for Operations	241.4	249.5	8.1	232.7
Total Revenues	5,241.2	5,593.1	351.9	6,138.0
Salaries and Wages/Payroll Related Costs	2,685.5	2,763.0	77.5	2,994.8
Materials and Supplies/Cost of Goods Sold	1,049.9	1,118.1	68.2	1,199.2
Depreciation and Amortization	334.6	333.6	(1.0)	369.2
Other Contracted Services/Professional Fees & Services	320.7	326.9	6.2	379.4
All Other Operating Expenses	297.2	300.0	2.8	330.8
Total Expenses	\$ 4,687.7	4,841.5	153.8	5,273.4
Adjusted Income (Loss)	553.5	751.6	198.1	864.6
Adjusted Income (Loss) Excluding Depr & Amort Exp	888.1	1,085.2	197.2	1,233.8

