

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

MONTHLY FINANCIAL REPORT
(unaudited)

**November 2021
FY 2022**



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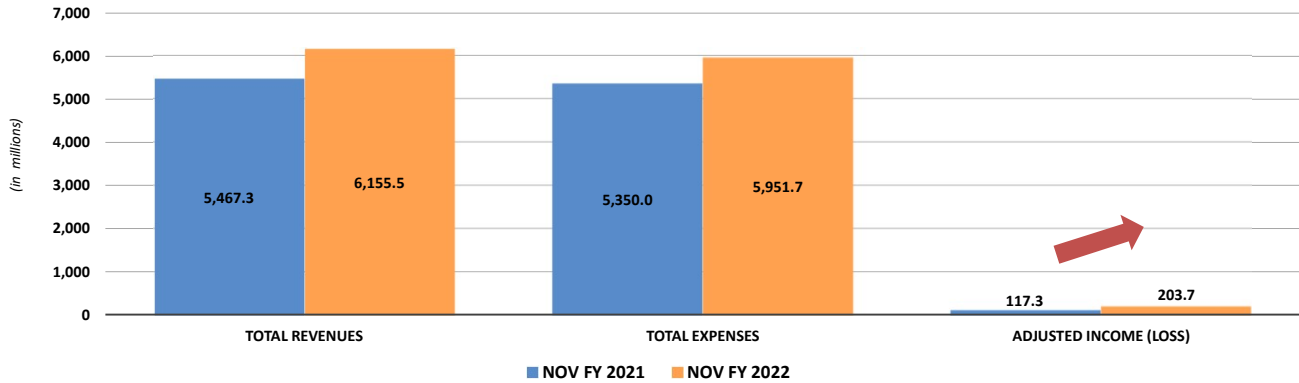
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending November 30, 2021

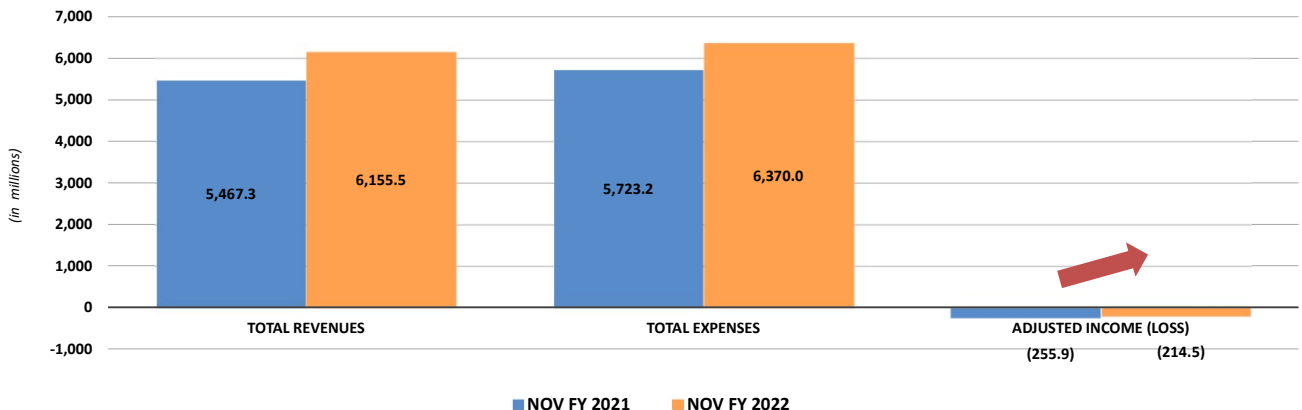
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$203.7 million, an increase in adjusted income of \$86.5 million (74%) from the prior year. The increase was primarily due to an increase in clinical revenues.

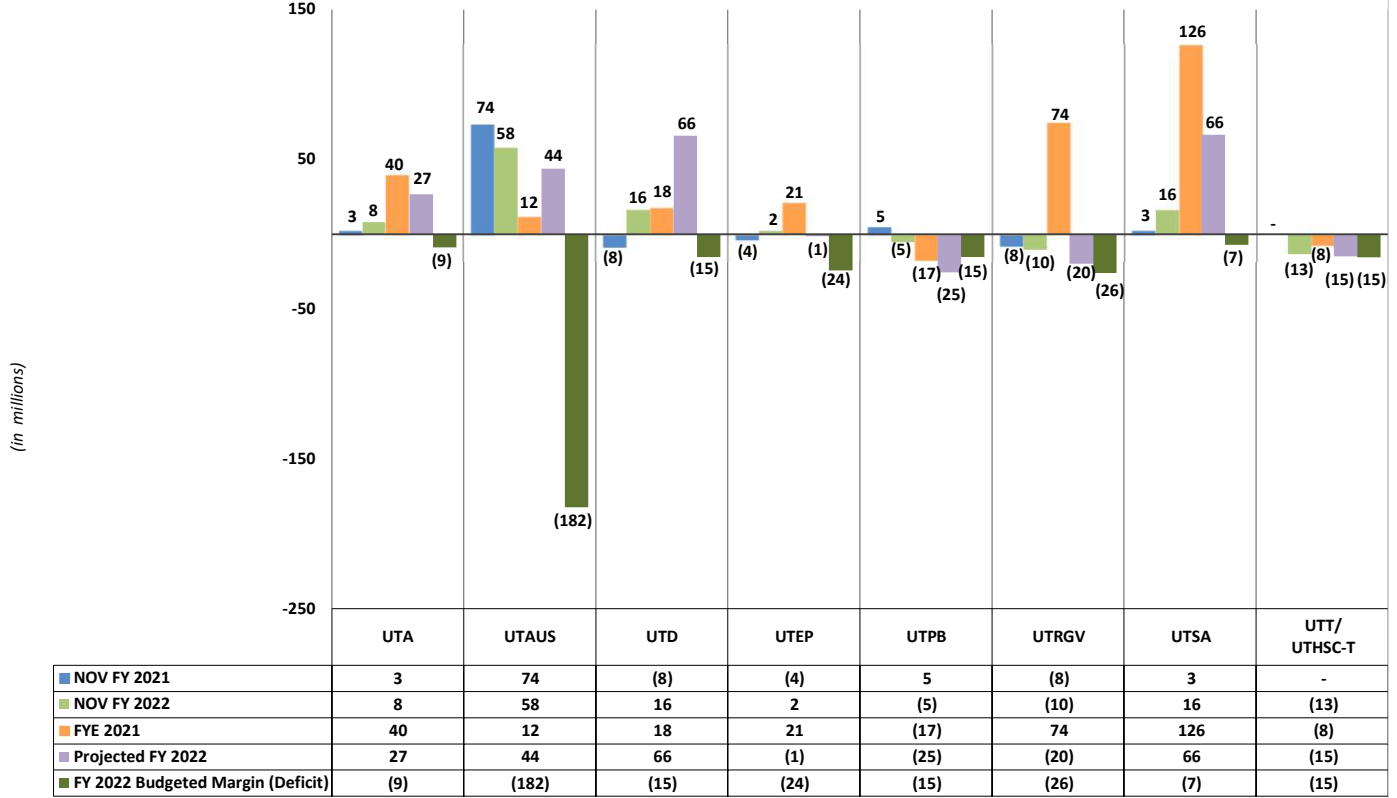
<i>(in millions)</i>	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 2,367.0	2,711.5	344.5	10,907.7
Sponsored Programs/Nonexchange Sponsored Programs	1,127.7	1,257.4	129.7	5,226.8
State Appropriations	547.5	583.8	36.3	2,338.5
Net Tuition and Fees	502.7	521.2	18.5	2,078.4
Auxiliary Revenues/Sales & Services of Educational Activities	280.6	361.4	80.8	1,101.0
Net Investment Income	400.4	501.8	101.3	1,746.7
Other Operating Revenues/Gift Contributions for Operations	241.4	218.4	(22.9)	1,039.4
Total Revenues	5,467.3	6,155.5	688.2	24,438.4
Salaries and Wages/Payroll Related Costs	3,226.0	3,470.0	244.0	13,877.4
Materials and Supplies/Cost of Goods Sold	724.4	840.8	116.4	3,068.2
Depreciation and Amortization	404.9	442.2	37.4	1,734.0
Other Contracted Services/Professional Fees & Services	339.9	422.5	82.6	1,639.9
All Other Operating Expenses	654.8	776.2	121.3	3,274.3
Total Expenses (Excluding OPEB & Pension Exp)	\$ 5,350.0	5,951.7	601.7	23,593.8
Adjusted Income (Loss) Excluding OPEB & Pension Exp	117.3	203.7	86.5	844.6
OPEB Expense	171.6	249.0	77.4	996.0
Pension Expense	201.6	169.3	(32.3)	677.1
Adjusted Income (Loss)	(255.9)	(214.5)	41.4	(828.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	148.9	227.7	78.8	905.6

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

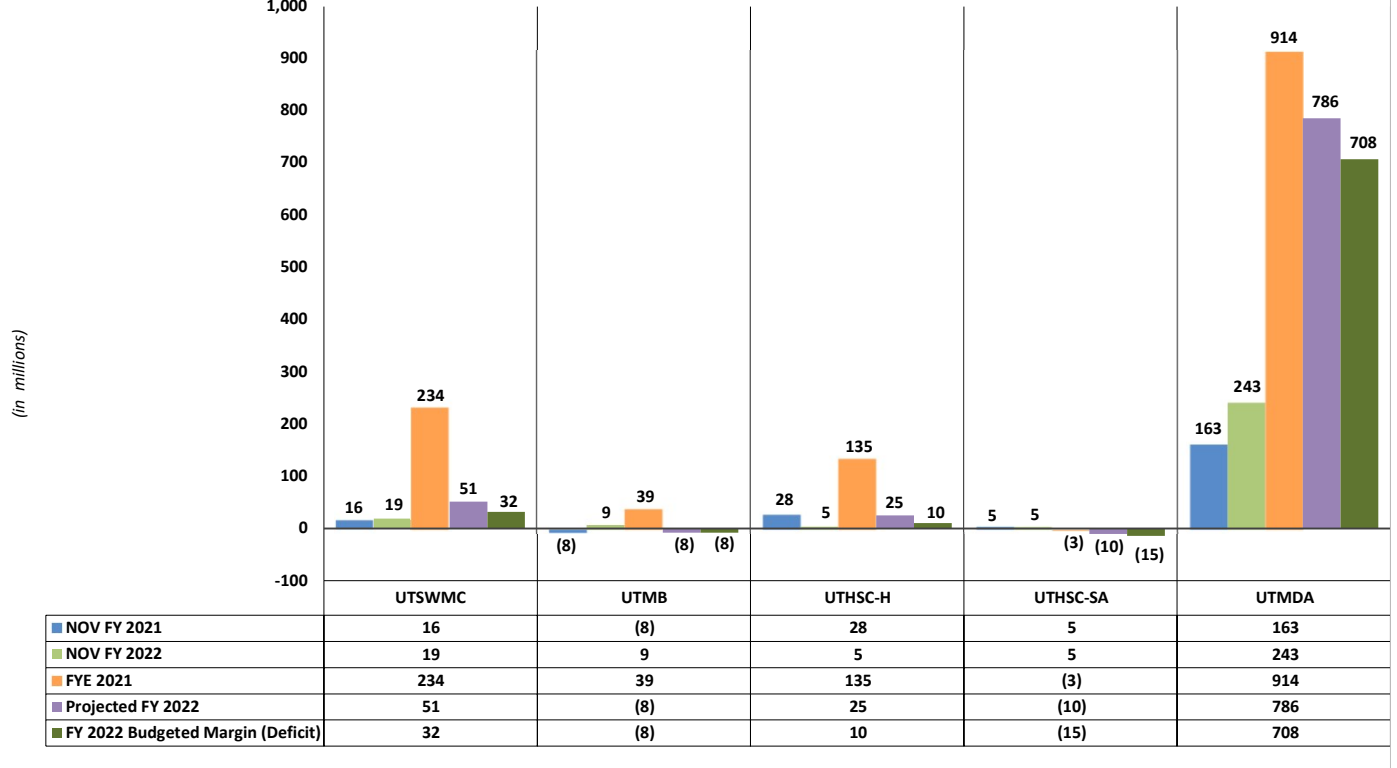


**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending November 30, 2021**

**U. T. Academic Institutions
FY 2021 vs. FY 2022**



**U. T. Health Institutions
FY 2021 vs. FY 2022**



Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending November 30, 2021

Executive Summary of Adjusted Income (Loss)*

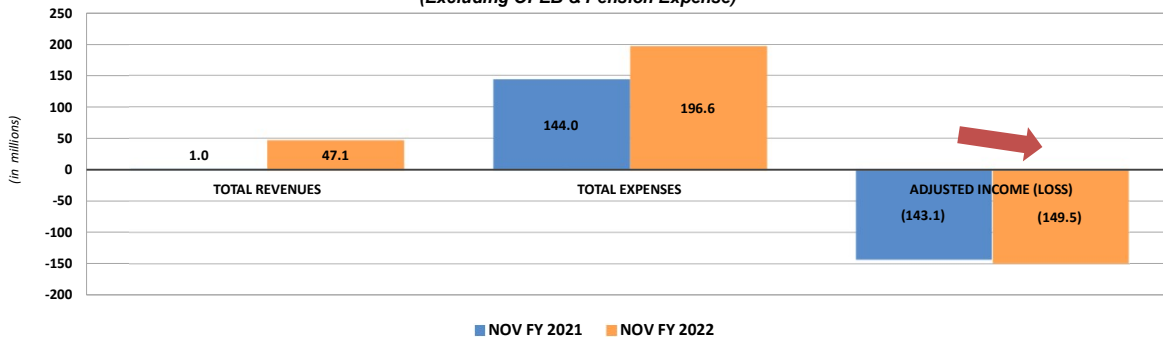
	November FYTD 2021 (millions)	November FYTD 2022 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (143.1)	(149.5)	-5%	Increase in Other Operating Expenses (Claims & Losses), Other Contracted Services Projected loss of (\$140.8) million for the FY
U. T. Arlington	2.7	8.2	204%	Increase in Other Operating Revenues, Auxiliary Revenues Projected income of \$26.7 million for the FY
U. T. Austin	73.6	57.7	-22%	Decrease in Gift Contributions for Operations Increase in Salaries & Wages/Payroll Related, Materials & Supplies Projected income of \$43.8 million for the FY
U. T. Dallas	(8.4)	16.5	295%	Increase in Net Tuition and Fees, Auxiliary Revenues Projected income of \$65.9 million for the FY
U. T. El Paso	(3.6)	2.4	168%	Decreases in Other Operating Expenses (Scholarships & Fellowships), Materials & Supplies Projected loss of (\$1.3) million for the FY
U. T. Permian Basin	5.2	(5.0)	-197%	Decreases in Net Tuition and Fees, Auxiliary Revenues Projected loss of (\$25.4) million for the FY
U. T. Rio Grande Valley	(7.8)	(10.1)	-30%	Decrease in Sponsored Programs Increase in Salaries & Wages/Payroll Related Projected loss of (\$19.6) million for the FY
U. T. San Antonio	2.8	16.2	483%	Increase in Gift Contributions for Operations, Auxiliary Revenues Projected income of \$66.5 million for the FY
U. T. Tyler**	(2.7)	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	(13.0)	N/A	Projected loss of (\$14.6) million for the FY
Southwestern	15.9	18.7	17%	Increase in Clinical Revenues Projected income of \$51.4 million for the FY
UTMB	(7.7)	8.9	215%	Increase in Clinical Revenues Projected loss of (\$8.4) million for the FY
UTHSC-Houston	28.1	5.5	-81%	Increase in Salaries & Wages/Payroll Related Projected income of \$25.2 million for the FY
UTHSC-San Antonio	4.7	4.6	-1%	Increase in Salaries & Wages/Payroll Related Projected loss of (\$10.4) million for the FY
M. D. Anderson	162.8	242.7	49%	Increase in Clinical Revenues Projected income of \$785.6 million for the FY
UTHSC-Tyler**	(5.1)	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)	\$ 117.3	203.7	74%	

* 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 November 30, 2021

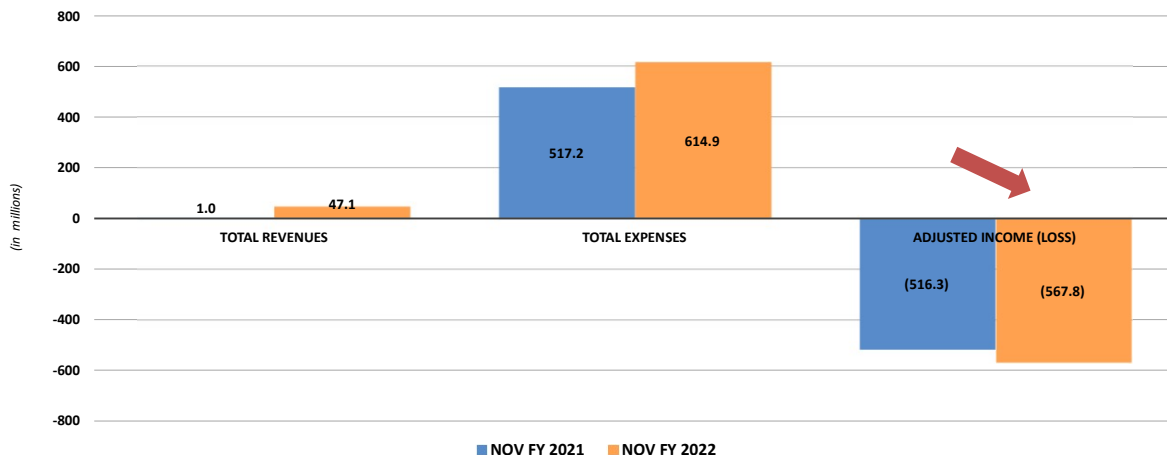
U. T. System Administration
(Excluding OPEB & Pension Expense)



Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$149.5 million, an increase in adjusted loss of \$6.5 million (5%) from the prior year. The increase was primarily attributable to the following: an increase in other operating expenses due to an increase in claims and losses for the medical/dental self-insurance plan; and an increase in other contracted services primarily due to the timing of the AUF Digital Library Support payment to *U. T. Austin*, as well as an increase in expenses for Shared Information Services (SIS) and the Arlington Regional Data Center due to a prior year adjustment made in fiscal year 2021, as well as an increase in Clinical Data Network initiative expenses and a payment to SIS for the hardware replacement project. The most current projection, excluding OPEB and pension expense, reflects a loss of \$140.8 million for the year.

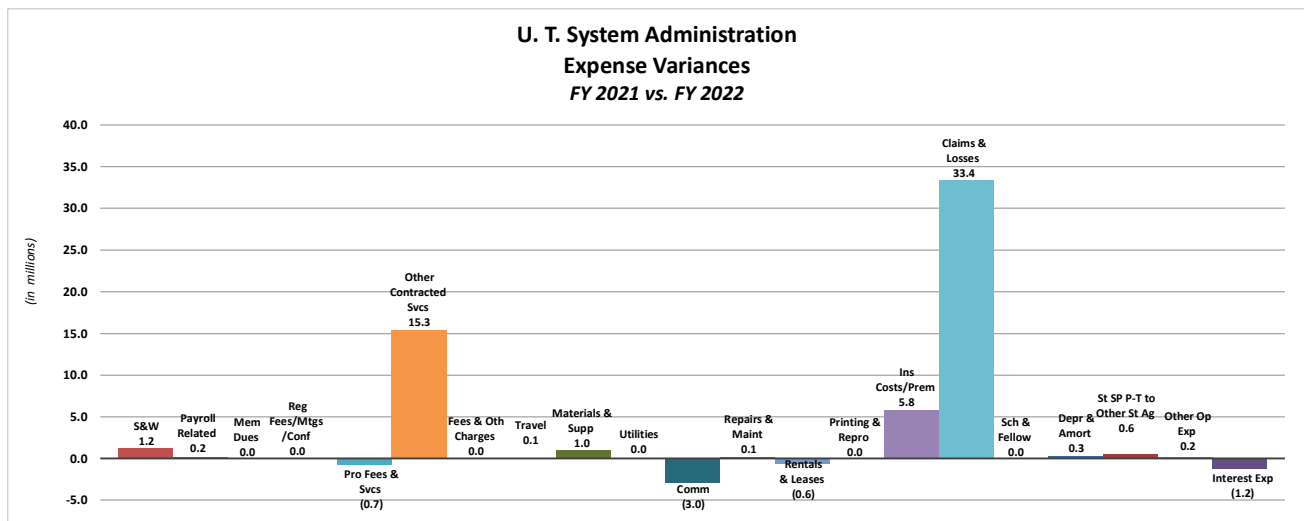
<i>(in millions)</i>	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 8.4	16.6	8.2	48.3
State Appropriations	1.0	2.0	1.0	7.9
Auxiliary Revenues/Sales & Services of Educational Activities	5.1	5.8	0.6	23.0
Net Investment Income/Available University Fund (AUF)	(21.2)	18.6	39.8	88.6
Other Operating Revenues/Gift Contributions for Operations	7.7	4.1	(3.5)	16.3
Total Revenues	1.0	47.1	46.1	184.0
Salaries and Wages/Payroll Related Costs	13.3	14.7	1.4	(326.7)
Materials and Supplies/Cost of Goods Sold	14.8	15.7	1.0	13.8
Depreciation and Amortization	3.9	4.2	0.3	16.9
Other Contracted Services/Professional Fees & Services	8.3	22.9	14.6	66.9
All Other Operating Expenses	103.7	139.1	35.4	553.9
Total Expenses (Excluding OPEB & Pension Exp)	\$ 144.0	196.6	52.6	324.8
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(143.1)	(149.5)	(6.5)	(140.8)
OPEB Expense	171.6	249.0	77.4	996.0
Pension Expense	201.6	169.3	(32.3)	677.1
Adjusted Income (Loss)	(516.3)	(567.8)	(51.5)	(1,813.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(512.3)	(563.6)	(51.2)	(1,797.0)

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



Monthly Financial Report Detailed Expense Break-out for U. T. System Administration For the Period Ending November 30, 2021

(in millions)	November YTD FY 2021	November YTD FY 2022	Actual Year-End FY 2021	Annual Projected FY 2022
Salaries and Wages	\$ 10.5	11.7	41.6	46.7
Payroll Related Costs	2.8	3.0	(374.0)	(373.3) *
Membership Dues	0.1	0.1	0.3	0.6
Registration Fees, Meetings, Conferences	0.0	0.0	0.1	0.2
Professional Fees and Services	1.3	0.6	7.9	2.3
Other Contracted Services	7.0	22.4	39.2	64.7
Fees and Other Charges	0.5	0.5	0.0	2.2
Travel	0.0	0.1	0.1	0.3
Materials and Supplies	14.8	15.7	11.2	13.8
Utilities	0.1	0.1	0.3	0.4
Communications	3.1	0.1	3.4	0.3
Repairs and Maintenance	3.9	4.0	7.6	16.0
Rentals and Leases	0.6	0.1	1.5	0.2
Printing and Reproduction	0.0	0.0	0.1	0.2
Insurance Costs/Premiums	28.0	33.8	13.6	135.3
Claims and Losses	59.9	93.2	112.8	372.9
Scholarships and Fellowships	0.0	0.0	0.8	0.0
Depreciation and Amortization	3.9	4.2	15.6	16.9
State Sponsored Program Pass-Through to Other State Agencies	1.4	2.0	4.6	5.7
Other Operating Expenses	0.1	0.3	0.6	1.1
Interest Expense	5.9	4.6	44.2	18.6
Total Expenses (Excluding OPEB & Pension Expense)	144.0	196.6	(68.3)	324.8
OPEB Expense	171.6	249.0	996.0	996.0
Pension Expense	201.6	169.3	677.1	677.1
Total Expenses (Including OPEB & Pension Expense)	\$ 517.2	614.9	1,604.7	1,997.8



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

***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 \$15.3 million primarily due to the timing of the AUF Digital Library Support payment to U. T. Austin, as well as an increase in expenses for Shared Information Services (SIS) and the Arlington Regional Data Center. An increase in Clinical Data Network initiative expenses and a payment to SIS for the hardware replacement project also contributed to the increase.

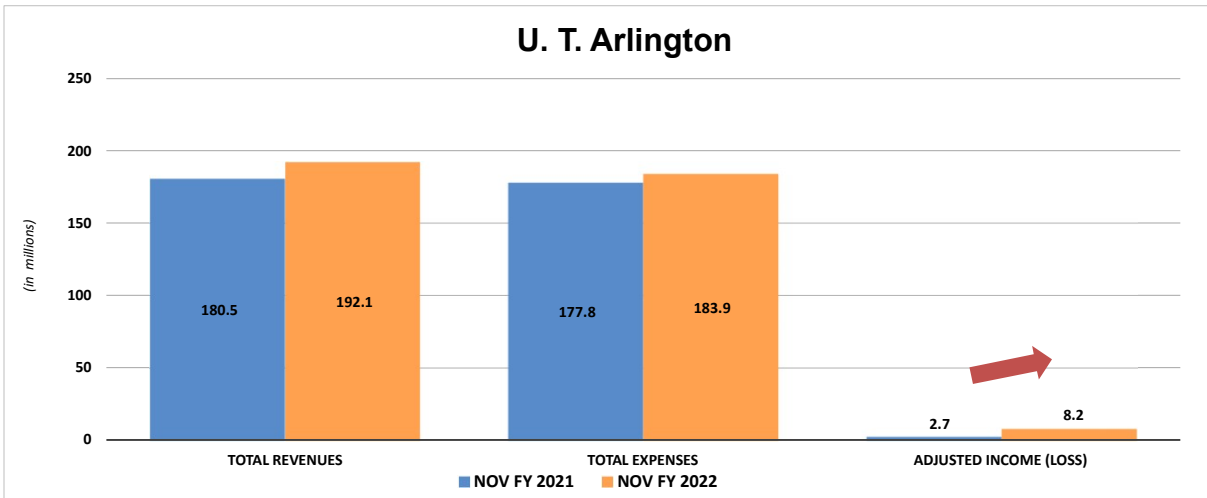
Insurance Costs/Premiums - increase of \$5.8 million primarily attributable to increases in insurance premiums for Life and Accident insurance and CPPP Wind & Flood insurance.

Claims and Losses - increase of \$33.4 million due to the medical self-insurance plan.

Monthly Financial Report

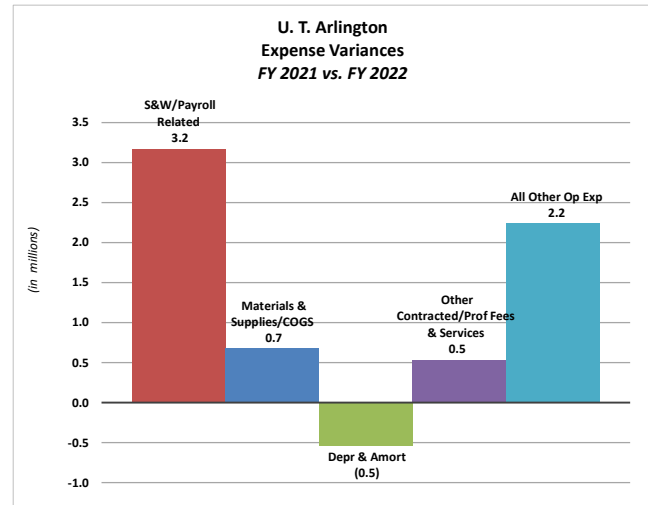
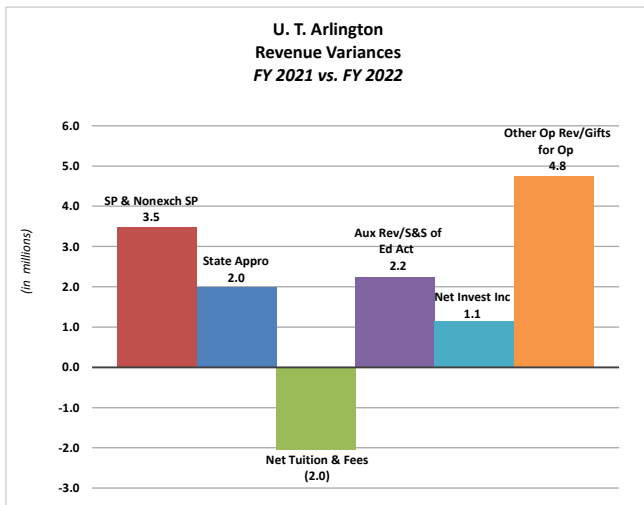
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Arlington reported year-to-date adjusted income of \$8.2 million, an increase of \$5.5 million (204%) from the prior year. The increase was primarily attributable to the following: an increase in other operating revenues primarily due to revenue from the financial aid program Post-9/11 G.I. Bill benefits and alternative loans, which was not included in the MFR in the prior year; and an increase in auxiliary enterprises revenues attributable to an increase in on-campus activities. The most current projection received from *U. T. Arlington* reflects income of \$26.7 million for the year.

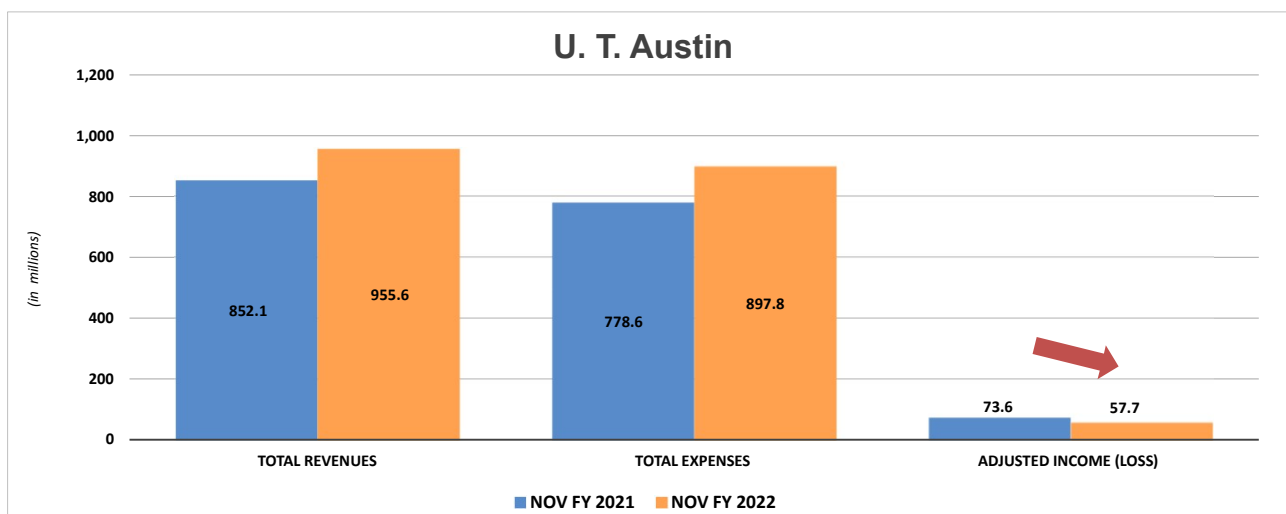
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 36.1	39.5	3.5	155.7
State Appropriations	32.0	34.0	2.0	148.9
Net Tuition and Fees	85.0	83.0	(2.0)	345.2
Auxiliary Revenues/Sales & Services of Educational Activities	15.2	17.5	2.2	74.7
Net Investment Income	7.2	8.4	1.1	33.7
Other Operating Revenues/Gift Contributions for Operations	5.0	9.7	4.8	14.1
Total Revenues	180.5	192.1	11.6	772.3
Salaries and Wages/Payroll Related Costs	102.9	106.1	3.2	444.7
Materials and Supplies/Cost of Goods Sold	11.7	12.4	0.7	35.1
Depreciation and Amortization	14.6	14.0	(0.5)	58.9
Other Contracted Services/Professional Fees & Services	22.0	22.5	0.5	78.2
All Other Operating Expenses	26.6	28.9	2.2	128.6
Total Expenses	\$ 177.8	183.9	6.1	745.6
Adjusted Income (Loss)	2.7	8.2	5.5	26.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	17.3	22.2	5.0	85.6



Monthly Financial Report

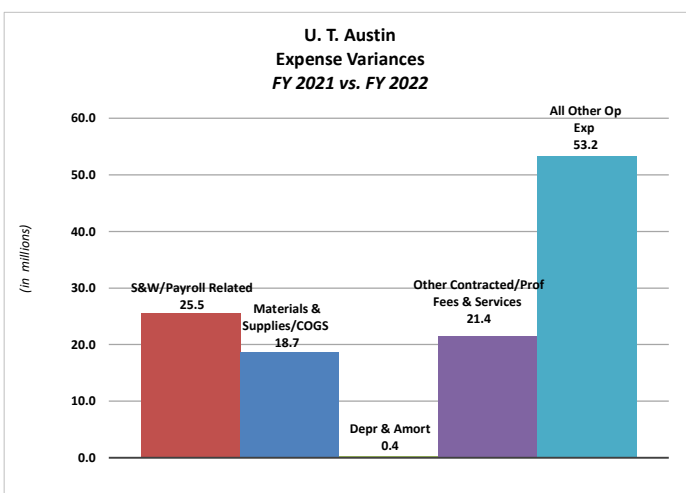
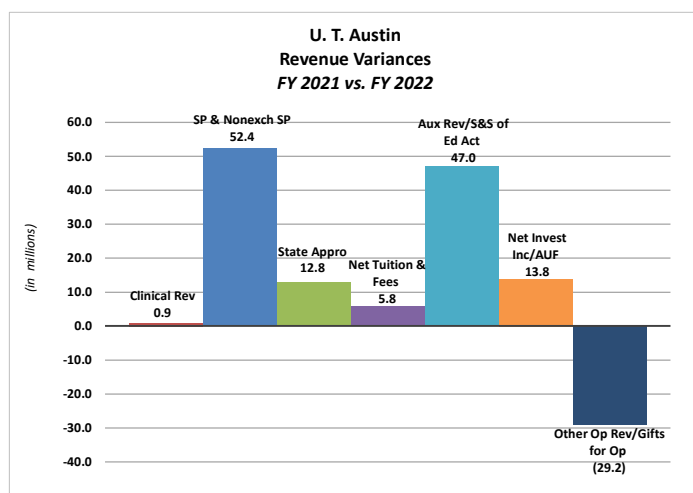
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Austin reported year-to-date adjusted income of \$57.7 million, a decrease of \$15.8 million (22%) from the prior year. The decrease was primarily due to the following: a decrease in gift contributions for operations; an increase in salaries and wages as a result of retention salary increases for faculty and staff; and an increase in materials and supplies attributable to increased computer expenses for the Lonestar6 Computer associated with the Texas Advanced Computing Center, as well as an increase in laptop purchases for the UT for Me program. The most current projection received from *U. T. Austin* reflects income of \$43.8 million for the year.

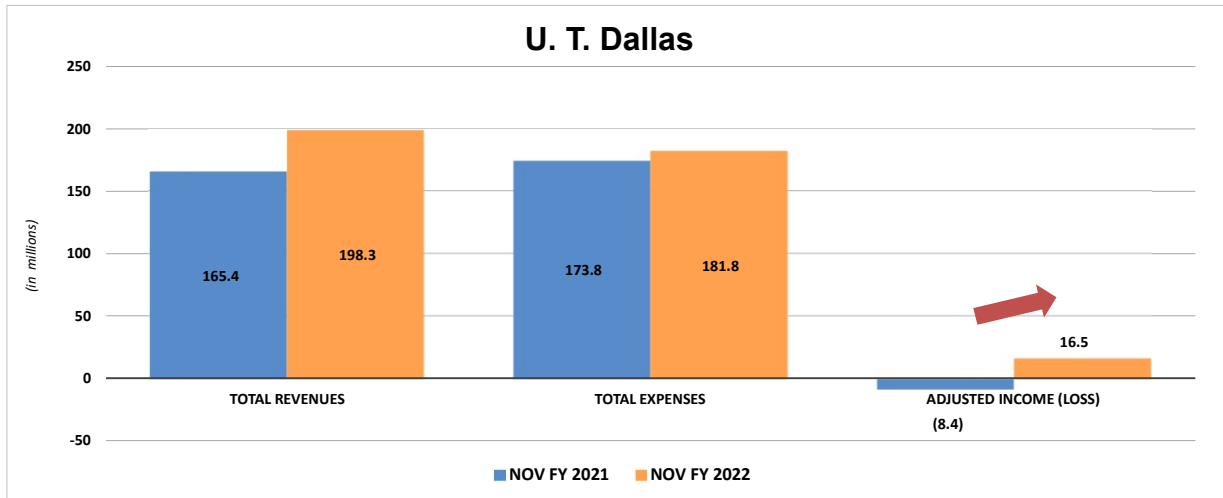
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 2.3	3.3	0.9	14.8
Sponsored Programs/Nonexchange Sponsored Programs	199.4	251.7	52.4	1,029.1
State Appropriations	79.3	92.1	12.8	368.4
Net Tuition and Fees	129.5	135.3	5.8	541.0
Auxiliary Revenues/Sales & Services of Educational Activities	170.8	217.8	47.0	545.5
Net Investment Income/Available University Fund (AUF)	209.2	223.0	13.8	795.5
Other Operating Revenues/Gift Contributions for Operations	61.6	32.4	(29.2)	121.3
Total Revenues	852.1	955.6	103.4	3,415.6
Salaries and Wages/Payroll Related Costs	477.9	503.5	25.5	2,023.7
Materials and Supplies/Cost of Goods Sold	38.5	57.2	18.7	153.5
Depreciation and Amortization	91.8	92.1	0.4	368.5
Other Contracted Services/Professional Fees & Services	41.1	62.5	21.4	198.4
All Other Operating Expenses	129.3	182.5	53.2	627.7
Total Expenses	\$ 778.6	897.8	119.3	3,371.8
Adjusted Income (Loss)	73.6	57.7	(15.8)	43.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	165.3	149.9	(15.4)	412.3



Monthly Financial Report

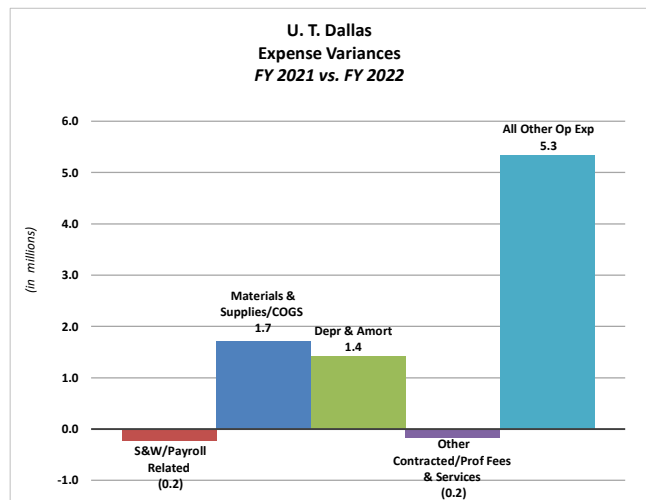
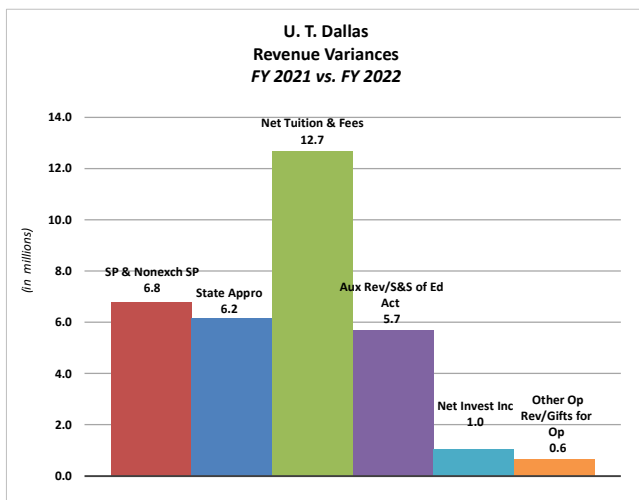
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Dallas reported year-to-date adjusted income of \$16.5 million, an increase of \$24.9 million (295%) from the prior year. The increase was primarily attributable to the following: an increase in net student tuition and fees due to increased enrollment; and an increase in auxiliary enterprises revenues attributable to an increase in on-campus activities. The most current projection received from *U. T. Dallas* reflects income of \$65.9 million for the year.

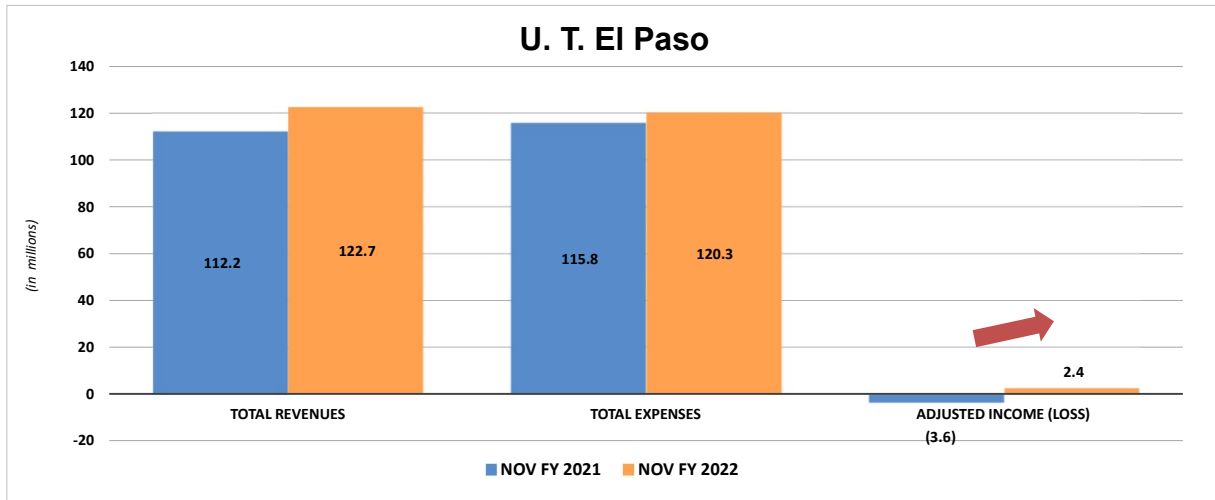
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 35.3	42.1	6.8	168.4
State Appropriations	28.3	34.5	6.2	137.9
Net Tuition and Fees	73.9	86.6	12.7	346.3
Auxiliary Revenues/Sales & Services of Educational Activities	14.3	19.9	5.7	79.7
Net Investment Income	9.2	10.2	1.0	41.0
Other Operating Revenues/Gift Contributions for Operations	4.4	5.0	0.6	20.0
Total Revenues	165.4	198.3	33.0	793.3
Salaries and Wages/Payroll Related Costs	101.9	101.7	(0.2)	406.7
Materials and Supplies/Cost of Goods Sold	7.5	9.2	1.7	36.9
Depreciation and Amortization	21.7	23.1	1.4	92.5
Other Contracted Services/Professional Fees & Services	8.8	8.6	(0.2)	34.4
All Other Operating Expenses	33.9	39.2	5.3	156.9
Total Expenses	\$ 173.8	181.8	8.0	727.4
Adjusted Income (Loss)	(8.4)	16.5	24.9	65.9
Adjusted Income (Loss) Excluding Depr & Amort Exp	13.3	39.6	26.3	158.4



Monthly Financial Report

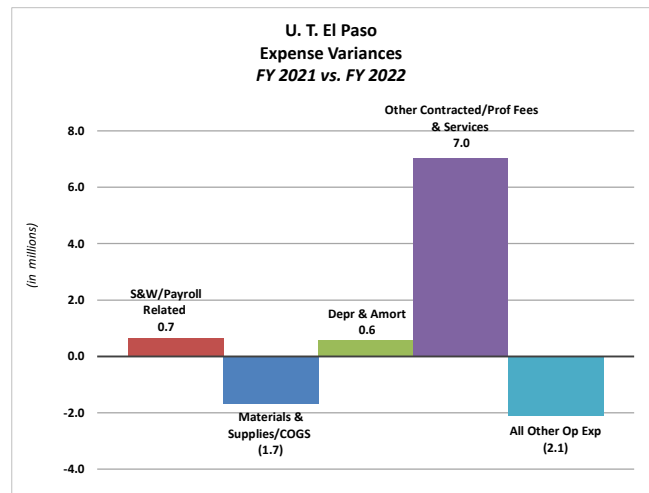
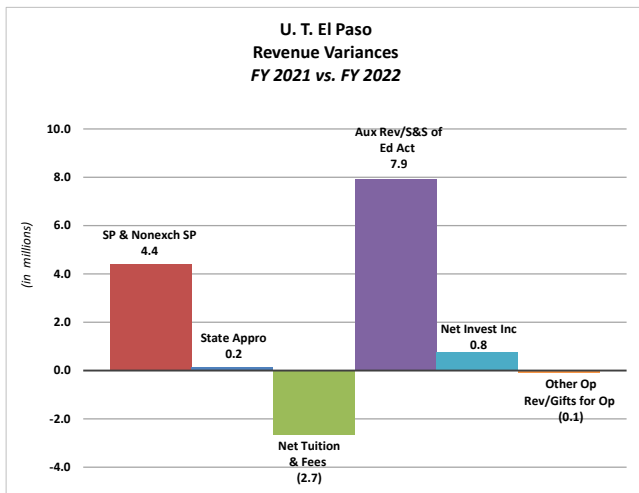
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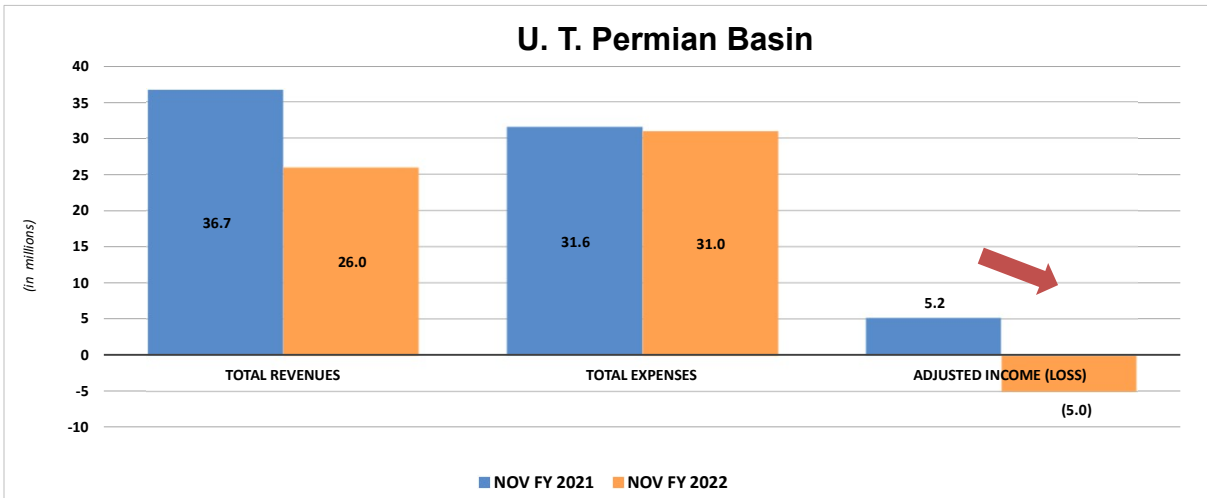


U. T. El Paso reported year-to-date adjusted income of \$2.4 million, an increase of \$6.0 million (168%) from the prior year. The increase was primarily due to the following: a decrease in other operating expenses attributable to a decrease in scholarships and fellowships funded with the Governor's Emergency Educational Relief Fund Grants and Higher Education Emergency Relief Fund; and a decrease in materials and supplies as a result of a decline in the purchase of medical supplies related mostly to COVID-19. The most current projection received from *U. T. El Paso* reflects a loss of \$1.3 million for the year.

(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 33.4	37.8	4.4	211.3
State Appropriations	26.8	26.9	0.2	106.9
Net Tuition and Fees	39.3	36.6	(2.7)	145.4
Auxiliary Revenues/Sales & Services of Educational Activities	5.1	13.0	7.9	42.1
Net Investment Income	5.4	6.2	0.8	18.1
Other Operating Revenues/Gift Contributions for Operations	2.3	2.2	(0.1)	7.5
Total Revenues	112.2	122.7	10.5	531.2
Salaries and Wages/Payroll Related Costs	68.0	68.7	0.7	270.2
Materials and Supplies/Cost of Goods Sold	6.7	5.1	(1.7)	26.2
Depreciation and Amortization	8.1	8.7	0.6	34.9
Other Contracted Services/Professional Fees & Services	4.3	11.3	7.0	22.6
All Other Operating Expenses	28.6	26.5	(2.1)	178.6
Total Expenses	\$ 115.8	120.3	4.5	532.5
Adjusted Income (Loss)	(3.6)	2.4	6.0	(1.3)
Adjusted Income (Loss) Excluding Depr & Amort Exp	4.5	11.1	6.6	33.6

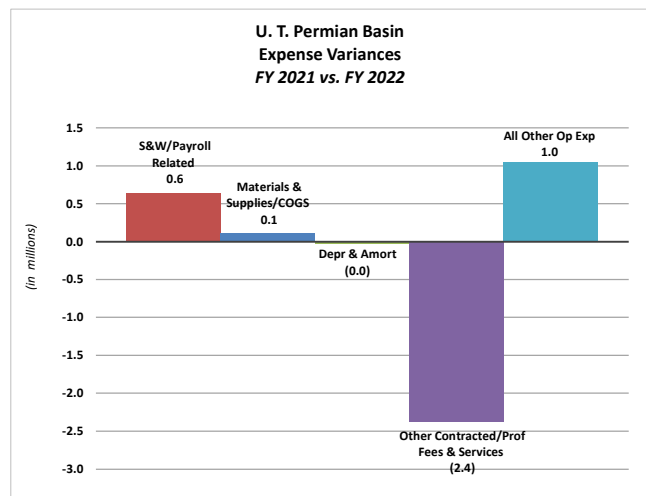
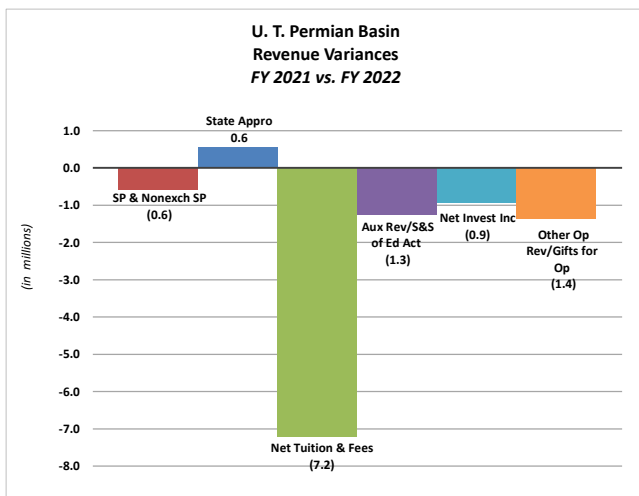


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Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending November 30, 2021



U. T. Permian Basin incurred a year-to-date adjusted loss of \$5.0 million, a decrease of \$10.2 million (197%) from the prior year. The decrease was primarily attributable to a decrease in net student tuition and fees, as well as a decrease in auxiliary enterprises revenues, due to a change in methodology implemented in December 2020 to more evenly report tuition and fees and auxiliary enterprises revenues throughout the year. The most current projection received from *U. T. Permian Basin* reflects a loss of \$25.4 million for the year due to projected increases in salaries and wages and payroll related costs, and depreciation and amortization expense, as well as anticipated increases in travel and official occasion expenses as restrictions due to COVID-19 are eased.

(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 8.3	7.7	(0.6)	29.0
State Appropriations	5.5	6.0	0.6	24.1
Net Tuition and Fees	16.0	8.8 *	(7.2)	35.4
Auxiliary Revenues/Sales & Services of Educational Activities	3.0	1.8	(1.3)	7.3
Net Investment Income	2.0	1.1	(0.9)	4.3
Other Operating Revenues/Gift Contributions for Operations	1.9	0.6	(1.4)	2.9
Total Revenues	36.7	26.0	(10.8)	102.9
Salaries and Wages/Payroll Related Costs	15.2	15.9	0.6	61.8
Materials and Supplies/Cost of Goods Sold	1.4	1.5	0.1	7.3
Depreciation and Amortization	5.2	5.2	(0.0)	21.0
Other Contracted Services/Professional Fees & Services	3.7	1.4	(2.4)	11.1
All Other Operating Expenses	6.0	7.1	1.0	27.1
Total Expenses	\$ 31.6	31.0	(0.6)	128.3
Adjusted Income (Loss)	5.2	(5.0)	(10.2)	(25.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	10.3	0.1	(10.2)	(4.4)

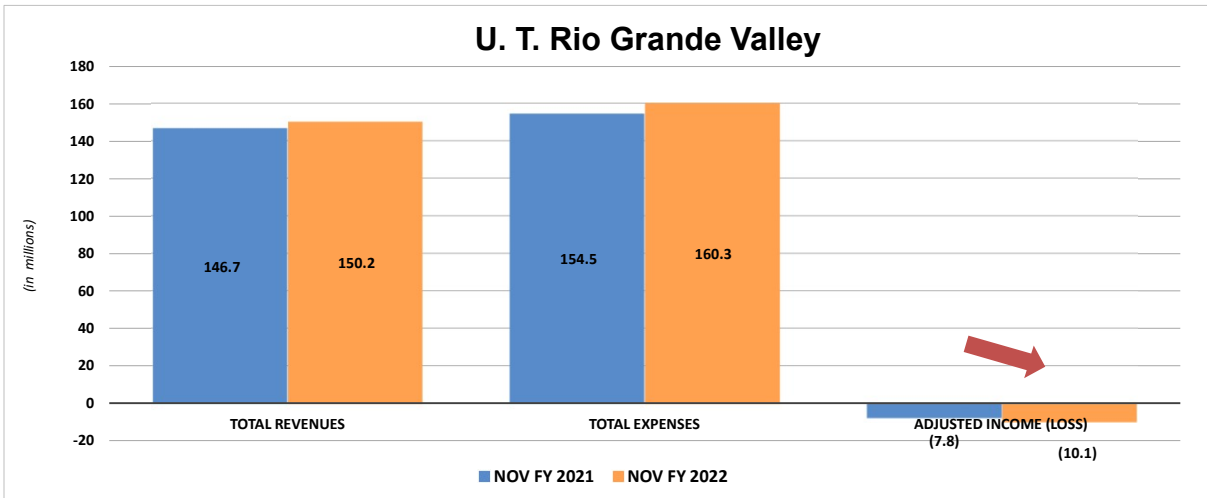


*Net tuition and fees and auxiliary revenues are not comparable between the 2 years due to a change implemented in December FY 2021 to more evenly spread these revenues throughout the year.

Monthly Financial Report

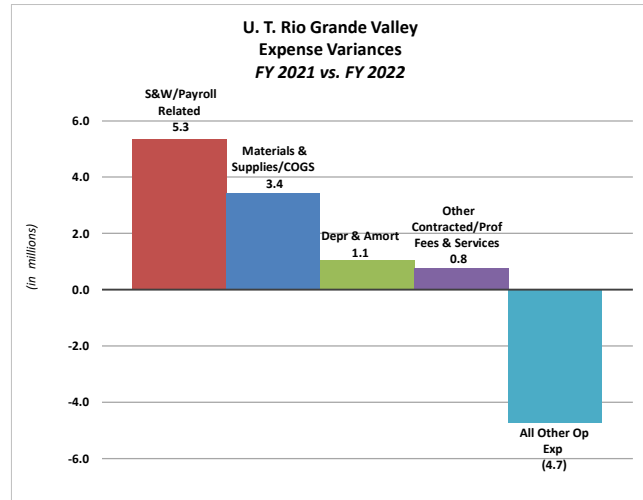
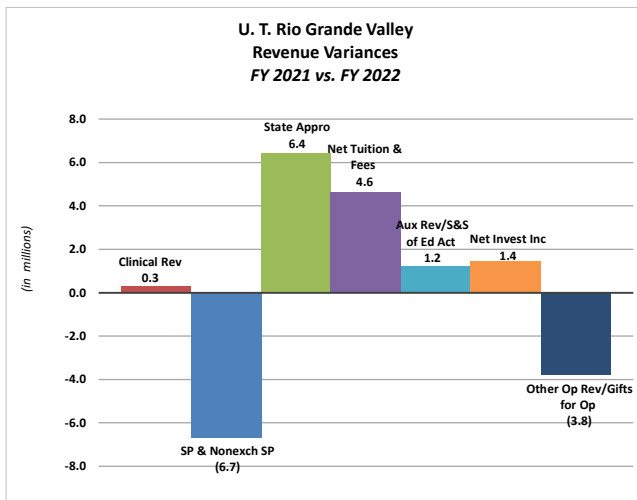
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$10.1 million, an increase in adjusted loss of \$2.4 million (30%) from the prior year. The increase was primarily due to the following: a decrease in sponsored programs as a result of a decrease in hospital contract revenue; and an increase in salaries and wages and payroll related costs attributable to increased staff and faculty positions. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$19.6 million for the year.

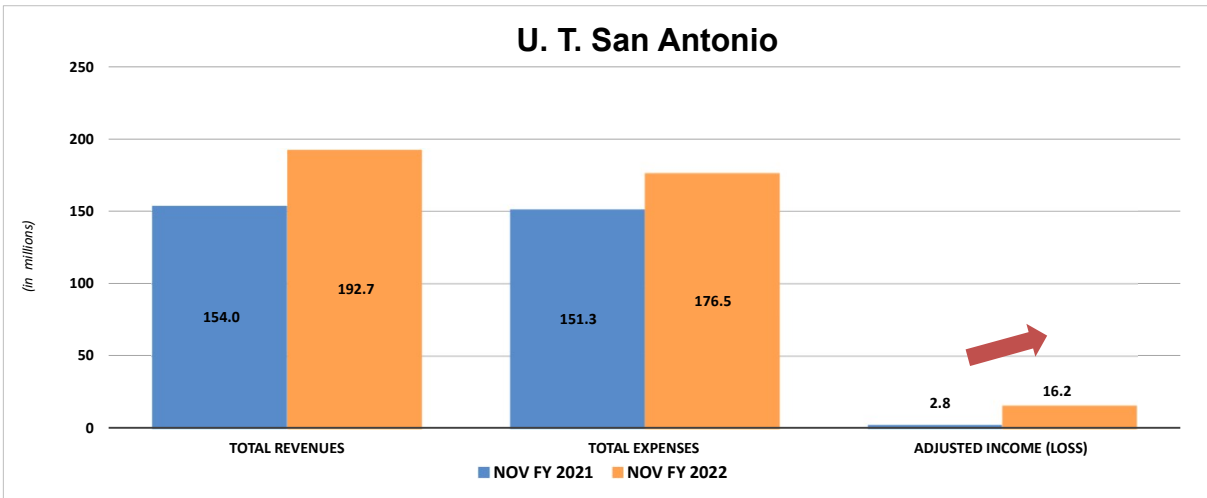
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 5.0	5.3	0.3	21.6
Sponsored Programs/Nonexchange Sponsored Programs	62.1	55.4	(6.7)	309.3
State Appropriations	37.7	44.1	6.4	161.2
Net Tuition and Fees	28.7	33.3	4.6	133.2
Auxiliary Revenues/Sales & Services of Educational Activities	2.7	3.9	1.2	17.0
Net Investment Income	2.5	4.0	1.4	8.3
Other Operating Revenues/Gift Contributions for Operations	8.0	4.2	(3.8)	22.4
Total Revenues	146.7	150.2	3.5	673.0
Salaries and Wages/Payroll Related Costs	95.8	101.1	5.3	425.5
Materials and Supplies/Cost of Goods Sold	6.1	9.5	3.4	30.9
Depreciation and Amortization	13.2	14.2	1.1	58.4
Other Contracted Services/Professional Fees & Services	4.4	5.2	0.8	24.2
All Other Operating Expenses	35.0	30.2	(4.7)	153.6
Total Expenses	\$ 154.5	160.3	5.9	692.6
Adjusted Income (Loss)	(7.8)	(10.1)	(2.4)	(19.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	5.4	4.1	(1.3)	38.7



Monthly Financial Report

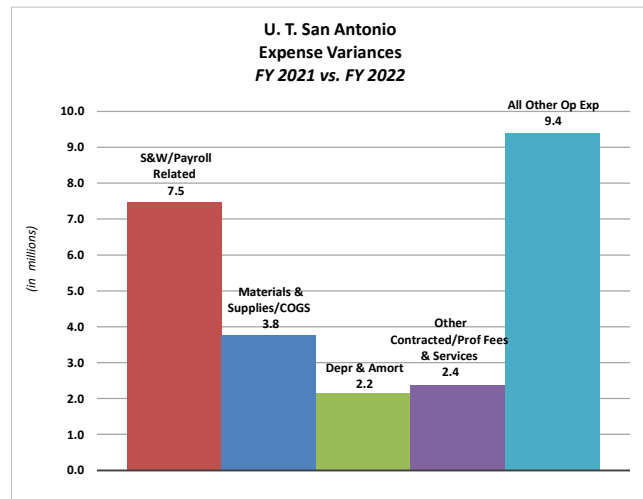
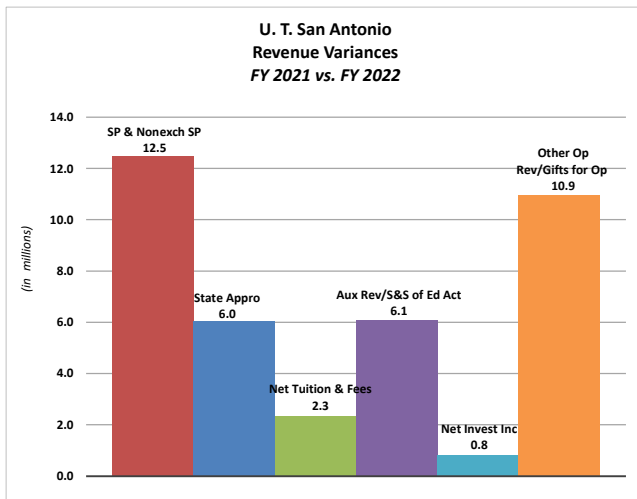
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. San Antonio reported year-to-date adjusted income of \$16.2 million, an increase of \$13.4 million (483%) from the prior year. The increase was primarily attributable to the following: an increase in gift contributions for operations due to increased fundraising activity; and an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from *U. T. San Antonio* reflects income of \$66.5 million for the year.

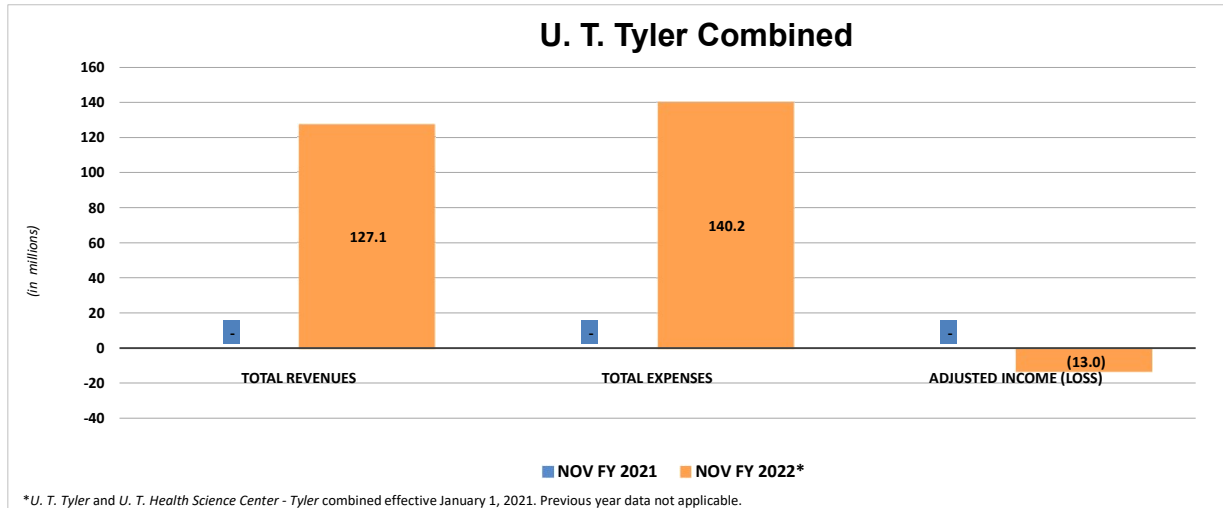
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Sponsored Programs/Nonexchange Sponsored Programs	\$ 43.0	55.4	12.5	221.8
State Appropriations	32.1	38.1	6.0	152.4
Net Tuition and Fees	62.3	64.6	2.3	258.5
Auxiliary Revenues/Sales & Services of Educational Activities	9.1	15.2	6.1	60.6
Net Investment Income	5.3	6.1	0.8	24.5
Other Operating Revenues/Gift Contributions for Operations	2.3	13.2	10.9	52.8
Total Revenues	154.0	192.7	38.7	770.7
Salaries and Wages/Payroll Related Costs	86.5	94.0	7.5	376.9
Materials and Supplies/Cost of Goods Sold	6.4	10.2	3.8	16.6
Depreciation and Amortization	14.1	16.3	2.2	3.2
Other Contracted Services/Professional Fees & Services	6.9	9.3	2.4	37.2
All Other Operating Expenses	37.2	46.6	9.4	270.3
Total Expenses	\$ 151.3	176.5	25.2	704.3
Adjusted Income (Loss)	2.8	16.2	13.4	66.5
Adjusted Income (Loss) Excluding Depr & Amort Exp	16.9	32.5	15.6	69.7



Monthly Financial Report

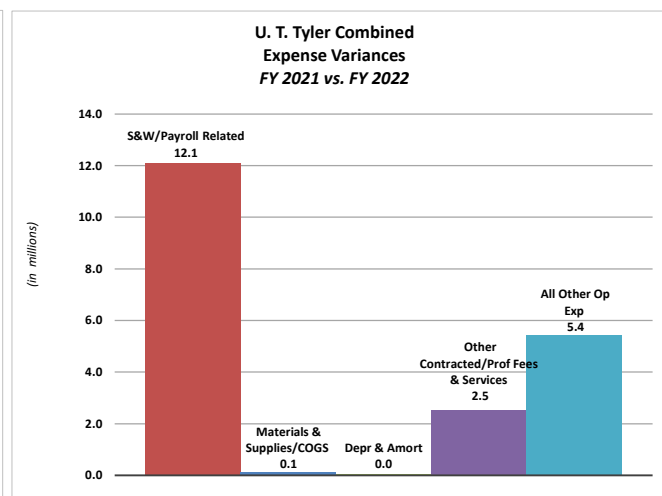
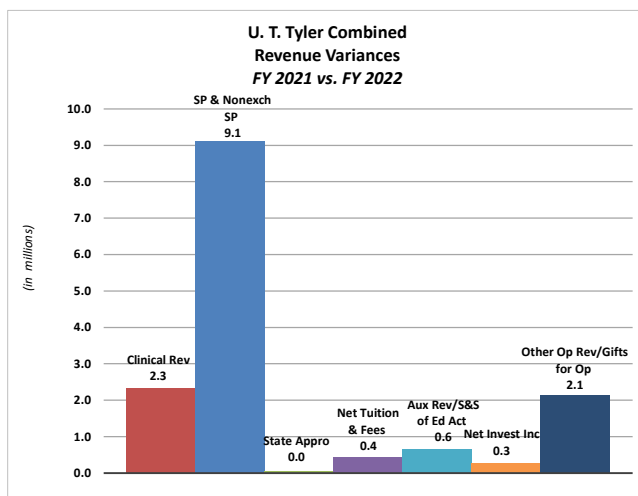
Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



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)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ -	42.2	42.2	171.5
Sponsored Programs/Nonexchange Sponsored Programs	-	29.6	29.6	123.0
State Appropriations	-	21.5	21.5	86.2
Net Tuition and Fees	-	15.5	15.5	62.3
Auxiliary Revenues/Sales & Services of Educational Activities	-	9.1	9.1	29.0
Net Investment Income	-	3.3	3.3	11.8
Other Operating Revenues/Gift Contributions for Operations	-	6.0 **	6.0	38.9 **
Total Revenues	-	127.1	127.1	522.7
Salaries and Wages/Payroll Related Costs	-	82.1	82.1	322.9
Materials and Supplies/Cost of Goods Sold	-	19.5	19.5	77.0
Depreciation and Amortization	-	8.7	8.7	34.9
Other Contracted Services/Professional Fees & Services	-	13.3	13.3	49.4
All Other Operating Expenses	-	16.5	16.5	53.1
Total Expenses	\$ -	140.2	140.2	537.3
Adjusted Income (Loss)	-	(13.0)	(13.0)	(14.6)
Adjusted Income (Loss) Excluding Depr & Amort Exp	-	(4.3)	(4.3)	20.3

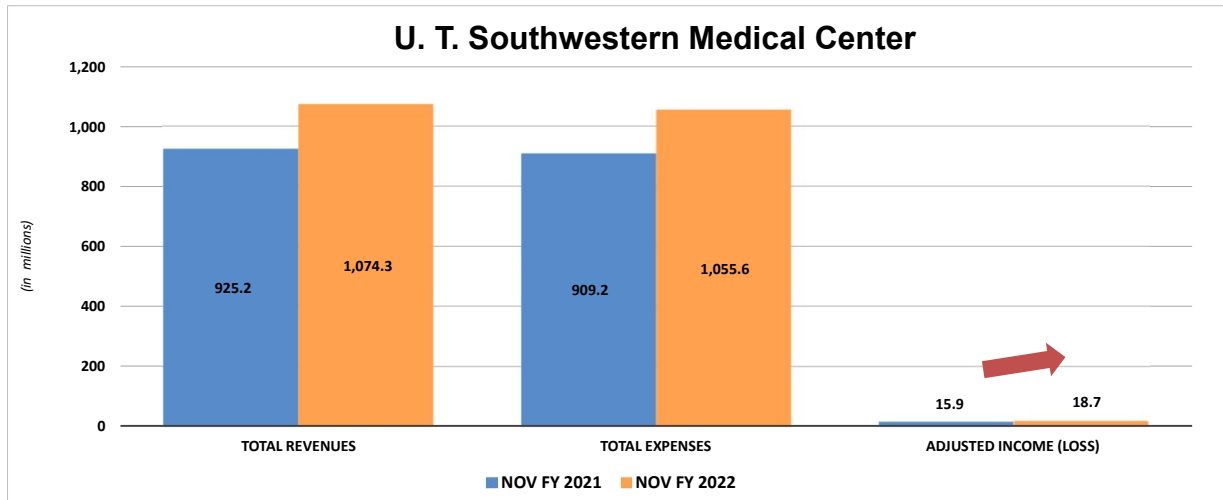


**Other Operating Income includes 30% of UT Health East Texas' (UTHET) net adjusted income which was \$0.2 million through November. The projected loss of \$14.6 million includes \$8.5 million of UTHET's net adjusted income for the year.

Monthly Financial Report

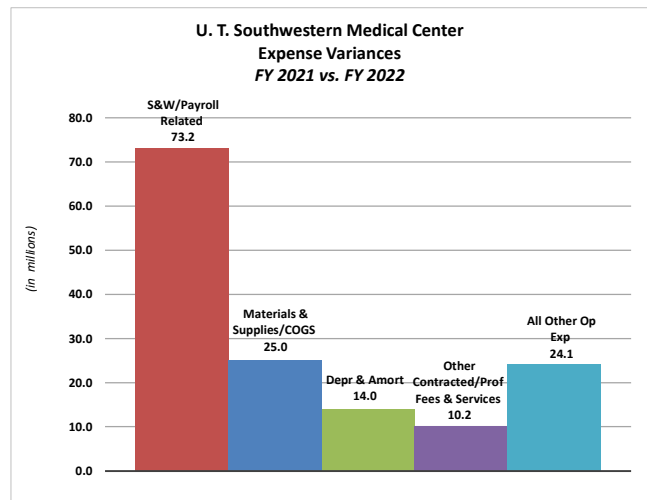
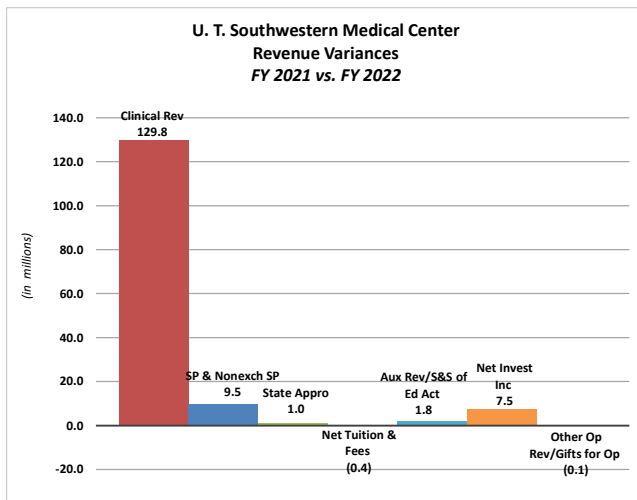
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Southwestern Medical Center reported year-to-date adjusted income of \$18.7 million, an increase of \$2.8 million (17%) 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 \$51.4 million for the year.

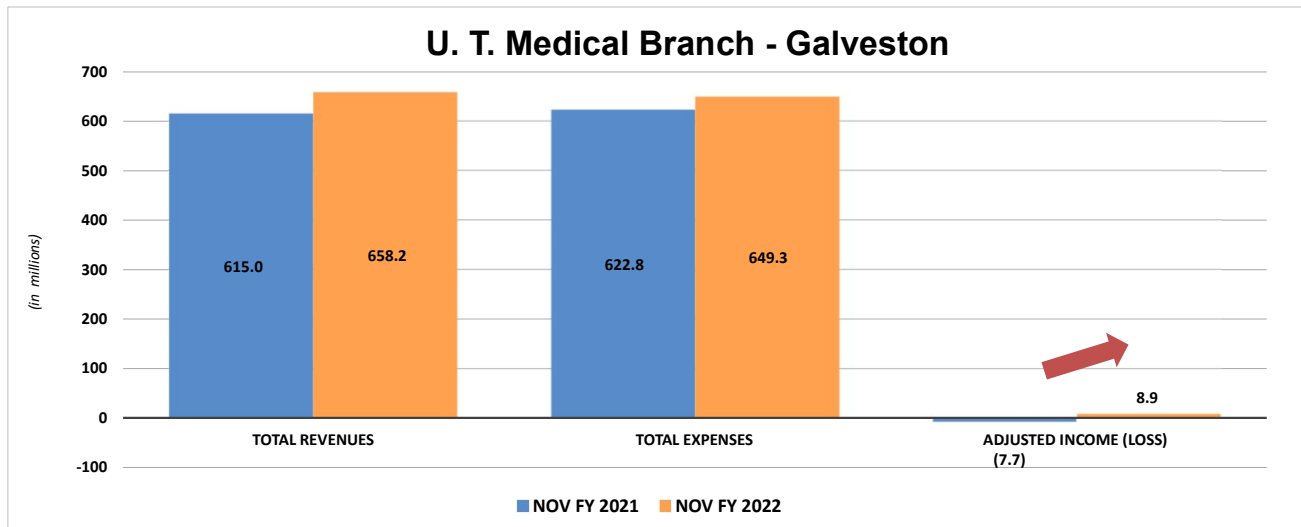
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 592.0	721.8	129.8	2,869.2
Sponsored Programs/Nonexchange Sponsored Programs	179.8	189.3	9.5	748.4
State Appropriations	44.8	45.8	1.0	183.4
Net Tuition and Fees	6.5	6.1	(0.4)	24.6
Auxiliary Revenues/Sales & Services of Educational Activities	8.6	10.4	1.8	41.7
Net Investment Income	44.3	51.9	7.5	162.6
Other Operating Revenues/Gift Contributions for Operations	49.0	48.9	(0.1)	225.6
Total Revenues	925.2	1,074.3	149.2	4,255.4
Salaries and Wages/Payroll Related Costs	590.1	663.2	73.2	2,620.9
Materials and Supplies/Cost of Goods Sold	179.2	204.2	25.0	816.9
Depreciation and Amortization	47.1	61.0	14.0	244.1
Other Contracted Services/Professional Fees & Services	43.6	53.8	10.2	215.2
All Other Operating Expenses	49.3	73.4	24.1	306.9
Total Expenses	\$ 909.2	1,055.6	146.4	4,204.0
Adjusted Income (Loss)	15.9	18.7	2.8	51.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	63.0	79.7	16.7	295.5



Monthly Financial Report

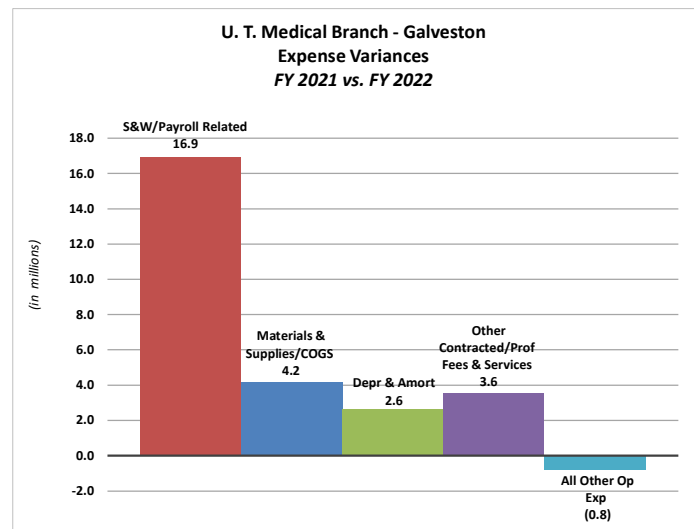
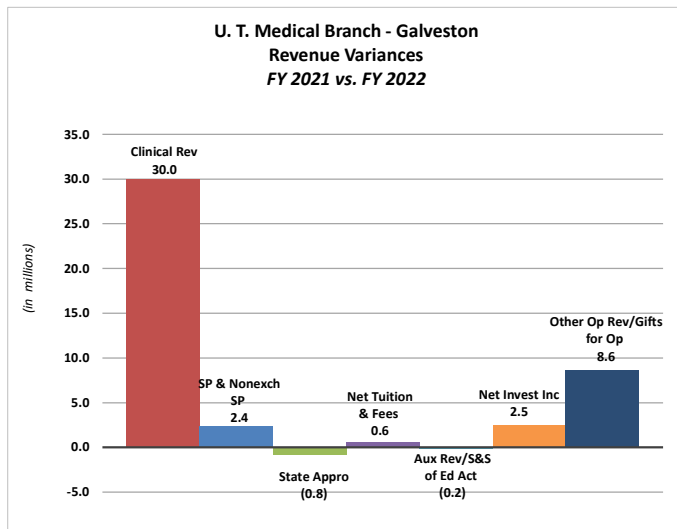
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. Medical Branch - Galveston reported year-to-date adjusted income of \$8.9 million, an increase of \$16.6 million (215%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to an increase in patient volume, an increase in Correctional Managed Care patient revenue, and a favorable rate/case mix. The most current projection received from *U. T. Medical Branch - Galveston* reflects a loss of \$8.4 million for the year as a result of an anticipated decline in Medicare reimbursement due to *U. T. Medical Branch - Galveston's* first year in the Centers for Medicare and Medicaid Services rural reclassification program.

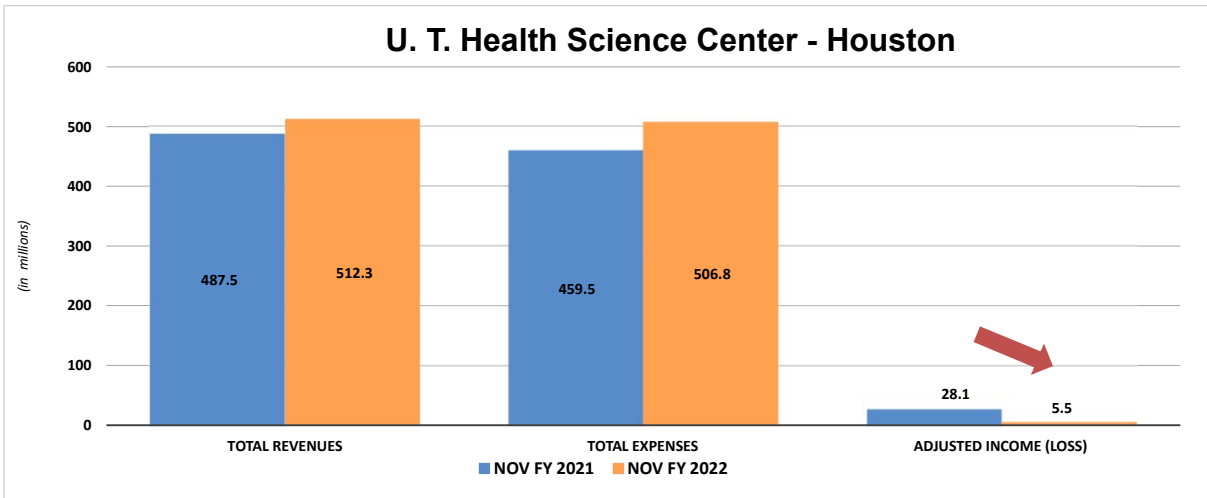
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 414.2	444.2	30.0	1,747.0
Sponsored Programs/Nonexchange Sponsored Programs	53.2	55.6	2.4	205.4
State Appropriations	90.7	89.9	(0.8)	360.7
Net Tuition and Fees	13.1	13.7	0.6	54.3
Auxiliary Revenues/Sales & Services of Educational Activities	6.7	6.6	(0.2)	30.4
Net Investment Income	16.9	19.4	2.5	60.8
Other Operating Revenues/Gift Contributions for Operations	20.2	28.8	8.6	134.9
Total Revenues	615.0	658.2	43.2	2,593.4
Salaries and Wages/Payroll Related Costs	365.7	382.6	16.9	1,573.9
Materials and Supplies/Cost of Goods Sold	88.2	92.4	4.2	355.2
Depreciation and Amortization	49.8	52.4	2.6	216.8
Other Contracted Services/Professional Fees & Services	59.9	63.5	3.6	206.8
All Other Operating Expenses	59.1	58.3	(0.8)	249.2
Total Expenses	\$ 622.8	649.3	26.5	2,601.8
Adjusted Income (Loss)	(7.7)	8.9	16.6	(8.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	42.1	61.4	19.3	208.4



Monthly Financial Report

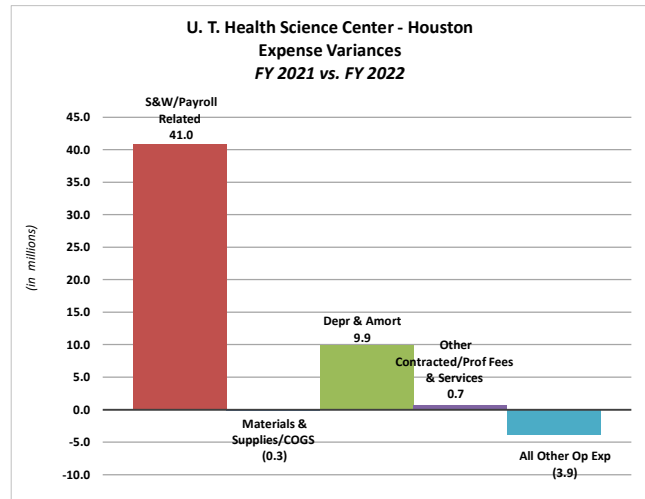
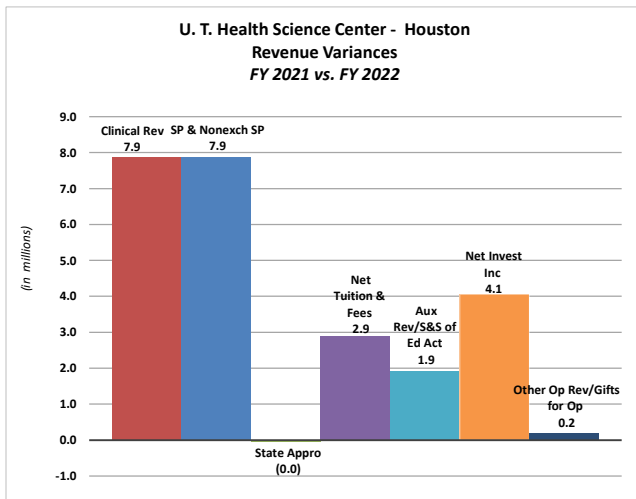
Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021

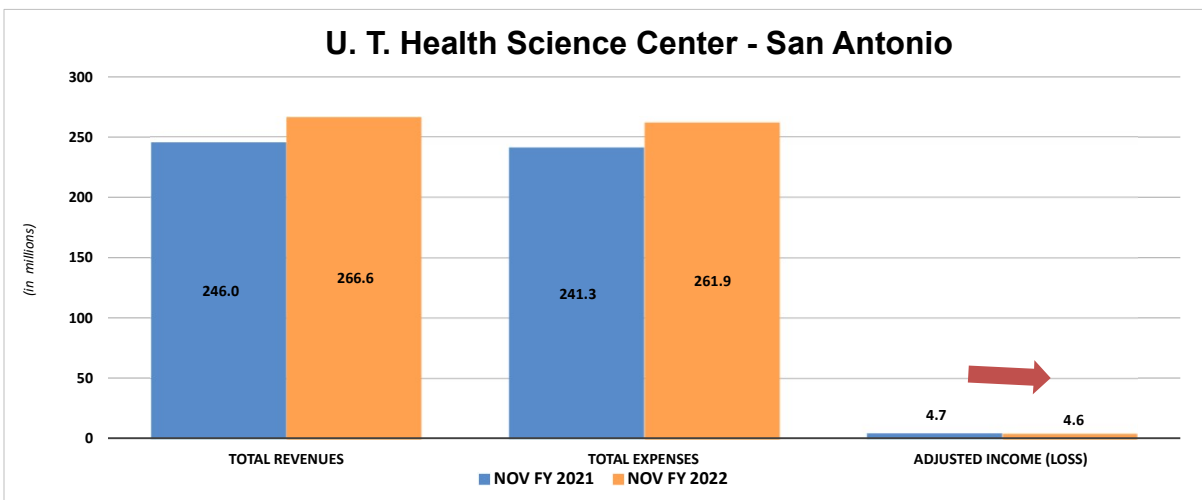


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$5.5 million, a decrease of \$22.6 million (81%) from the prior year. The decrease was primarily due an increase in salaries and payroll related costs due to increases in staff and faculty positions, as well as clinical staff market adjustments. The most current projection received from U. T. Health Science Center - Houston reflects income of \$25.2 million for the year.

(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 126.7	134.6	7.9	557.4
Sponsored Programs/Nonexchange Sponsored Programs	240.8	248.6	7.9	1,003.4
State Appropriations	53.7	53.6	(0.0)	217.4
Net Tuition and Fees	20.0	22.9	2.9	76.1
Auxiliary Revenues/Sales & Services of Educational Activities	17.6	19.5	1.9	82.0
Net Investment Income	21.7	25.8	4.1	78.3
Other Operating Revenues/Gift Contributions for Operations	7.1	7.3	0.2	76.2
Total Revenues	487.5	512.3	24.7	2,090.8
Salaries and Wages/Payroll Related Costs	348.5	389.5	41.0	1,585.0
Materials and Supplies/Cost of Goods Sold	27.4	27.2	(0.3)	117.4
Depreciation and Amortization	17.2	27.1	9.9	108.3
Other Contracted Services/Professional Fees & Services	27.2	27.9	0.7	130.6
All Other Operating Expenses	39.2	35.2	(3.9)	124.3
Total Expenses	\$ 459.5	506.8	47.3	2,065.6
Adjusted Income (Loss)	28.1	5.5	(22.6)	25.2
Adjusted Income (Loss) Excluding Depr & Amort Exp	45.3	32.5	(12.7)	133.5

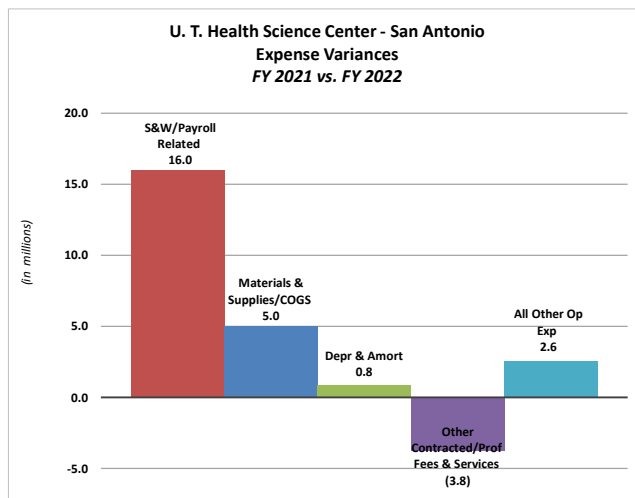
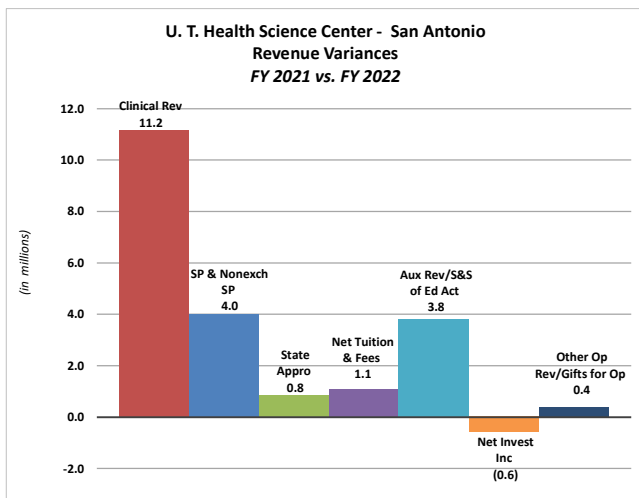


Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending November 30, 2021



U. T. Health Science Center - San Antonio reported year-to-date adjusted income of \$4.6 million, a slight decrease of \$0.1 million (1%) from the prior year. The decrease was primarily attributable an increase in salaries and wages and payroll related costs as a result of increased clinical faculty and staff positions due to increased clinical activities. The decrease in these expenses was largely offset by an increase in clinical revenues attributable to increased volume and clinical productivity at all UT Health Physicians sites, combined with an increase in sales and services of educational activities due to revenues received from the San Antonio Breast Cancer Symposium. The most current projection received from *U. T. Health Science Center – San Antonio* reflects a loss of \$10.4 million for the year due to expansion of the clinical enterprise and strengthening of the research mission.

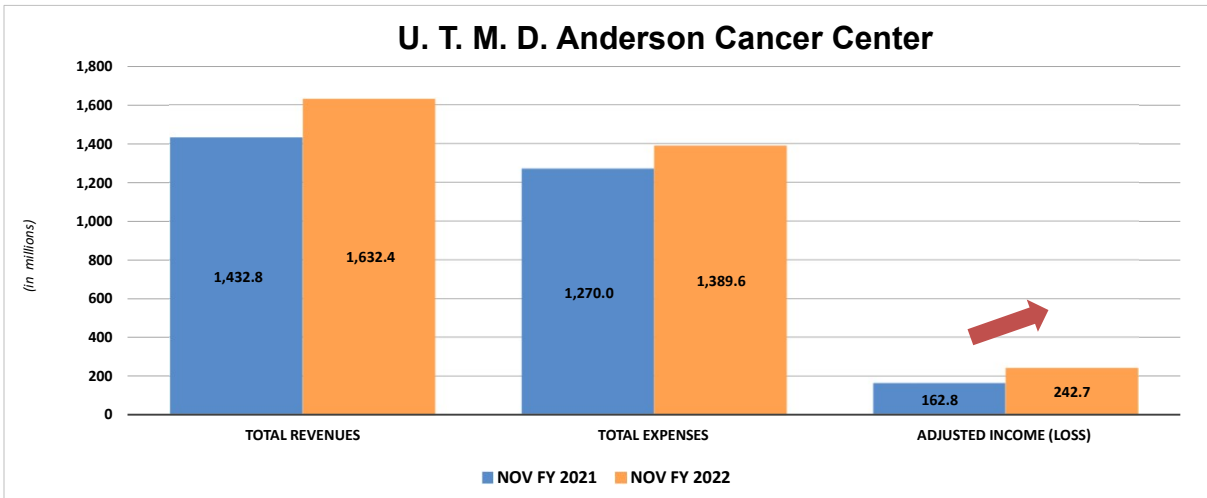
(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 69.3	80.5	11.2	316.0
Sponsored Programs/Nonexchange Sponsored Programs	93.3	97.3	4.0	424.1
State Appropriations	42.4	43.2	0.8	172.9
Net Tuition and Fees	12.5	13.6	1.1	54.2
Auxiliary Revenues/Sales & Services of Educational Activities	8.1	11.9	3.8	33.3
Net Investment Income	17.4	16.8	(0.6)	49.8
Other Operating Revenues/Gift Contributions for Operations	2.9	3.3	0.4	45.4
Total Revenues	246.0	266.6	20.6	1,095.7
Salaries and Wages/Payroll Related Costs	161.8	177.7	16.0	753.4
Materials and Supplies/Cost of Goods Sold	25.9	30.9	5.0	125.7
Depreciation and Amortization	16.9	17.7	0.8	70.9
Other Contracted Services/Professional Fees & Services	16.2	12.5	(3.8)	57.0
All Other Operating Expenses	20.5	23.1	2.6	99.1
Total Expenses	\$ 241.3	261.9	20.7	1,106.1
Adjusted Income (Loss)	4.7	4.6	(0.1)	(10.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	21.6	22.4	0.8	60.5



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Comparison of Operating Results, Margin and Projected Year-End

For the Period Ending November 30, 2021



U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$242.7 million, an increase in adjusted income of \$80.0 million (49%) 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 \$785.6 million for the year.

(in millions)	November YTD FY 2021	November YTD FY 2022	Variance	Annual Projected FY 2022
Clinical Revenues	\$ 1,117.6	1,279.7	162.1	5,210.1
Sponsored Programs/Nonexchange Sponsored Programs	114.3	130.6	16.3	549.6
State Appropriations	51.8	51.9	0.1	210.2
Net Tuition and Fees	0.7	1.2	0.5	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	5.8	9.2	3.4	34.8
Net Investment Income	77.3	107.0	29.7	369.4
Other Operating Revenues/Gift Contributions for Operations	65.2	52.7	(12.5)	261.1
Total Revenues	1,432.8	1,632.4	199.6	6,637.2
Salaries and Wages/Payroll Related Costs	728.4	769.3	40.9	3,338.3
Materials and Supplies/Cost of Goods Sold	291.0	345.6	54.6	1,255.6
Depreciation and Amortization	92.7	97.4	4.7	404.8
Other Contracted Services/Professional Fees & Services	82.6	107.8	25.2	507.9
All Other Operating Expenses	75.3	69.5	(5.8)	345.0
Total Expenses	\$ 1,270.0	1,389.6	119.6	5,851.5
Adjusted Income (Loss)	162.8	242.7	80.0	785.6
Adjusted Income (Loss) Excluding Depr & Amort Exp	255.5	340.1	84.7	1,190.4

