

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

April 2023
FY 2023



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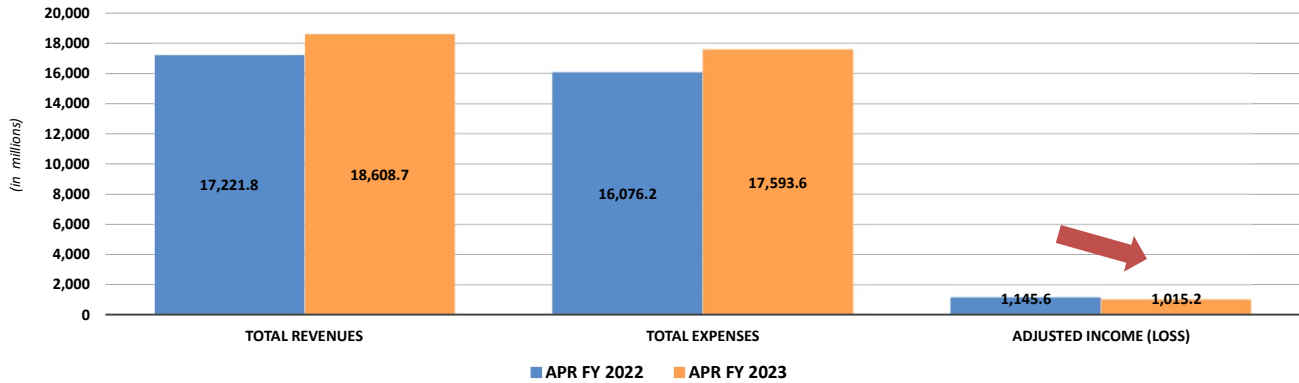
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending April 30, 2023

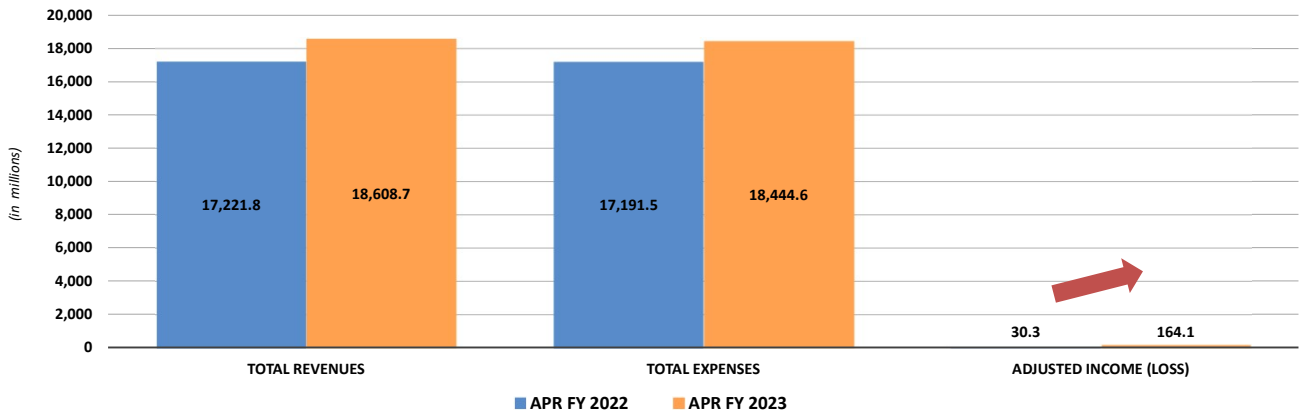
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$1,015.2 million, a decrease in adjusted income of \$130.5 million (11%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs across most of the institutions as a result of increases in faculty and staff positions and merit increases.

<i>(in millions)</i>	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023
Clinical Revenues	\$ 7,289.1	7,963.9	674.8	12,099.4
Sponsored Programs/Nonexchange Sponsored Programs	3,578.4	3,611.7	33.4	5,622.6
State Appropriations	1,563.3	1,591.0	27.6	2,377.8
Net Tuition and Fees	1,392.9	1,479.8	86.9	2,205.5
Auxiliary Revenues/Sales & Services of Educational Activities	937.5	969.7	32.2	1,266.0
Net Investment Income	1,726.3	2,069.8	343.5	2,861.9
Other Operating Revenues/Gift Contributions for Operations	734.3	922.8	188.4	1,291.1
Total Revenues	17,221.8	18,608.7	1,386.9	27,724.4
Salaries and Wages/Payroll Related Costs	9,496.1	10,446.8	950.8	15,172.4
Materials and Supplies/Cost of Goods Sold	2,218.1	2,481.1	263.0	3,675.3
Depreciation and Amortization	1,175.0	1,221.5	46.5	1,841.6
Other Contracted Services/Professional Fees & Services	1,143.9	1,216.2	72.3	1,796.1
All Other Operating Expenses	2,043.1	2,227.9	184.8	3,406.8
Total Expenses (Excluding OPEB & Pension Exp)	\$ 16,076.2	17,593.6	1,517.4	25,892.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	1,145.6	1,015.2	(130.5)	1,832.2
OPEB Expense	664.0	767.0	103.1	1,150.5
Pension Expense	451.4	84.0	(367.4)	126.0
Adjusted Income (Loss)	30.3	164.1	133.9	555.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	1,205.3	1,385.6	180.4	2,397.2

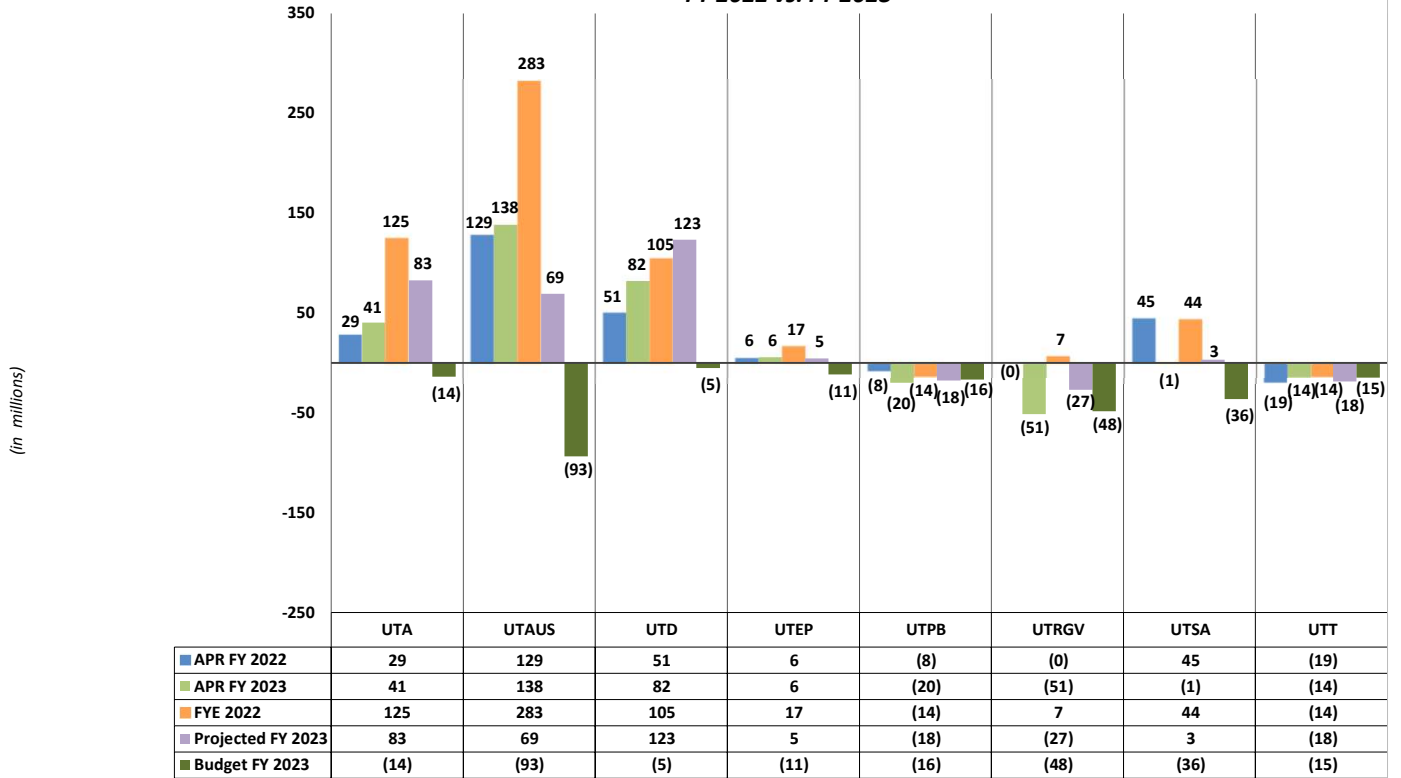
U. T. System Consolidated
(Including OPEB & Pension Expense)



**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending April 30, 2023**

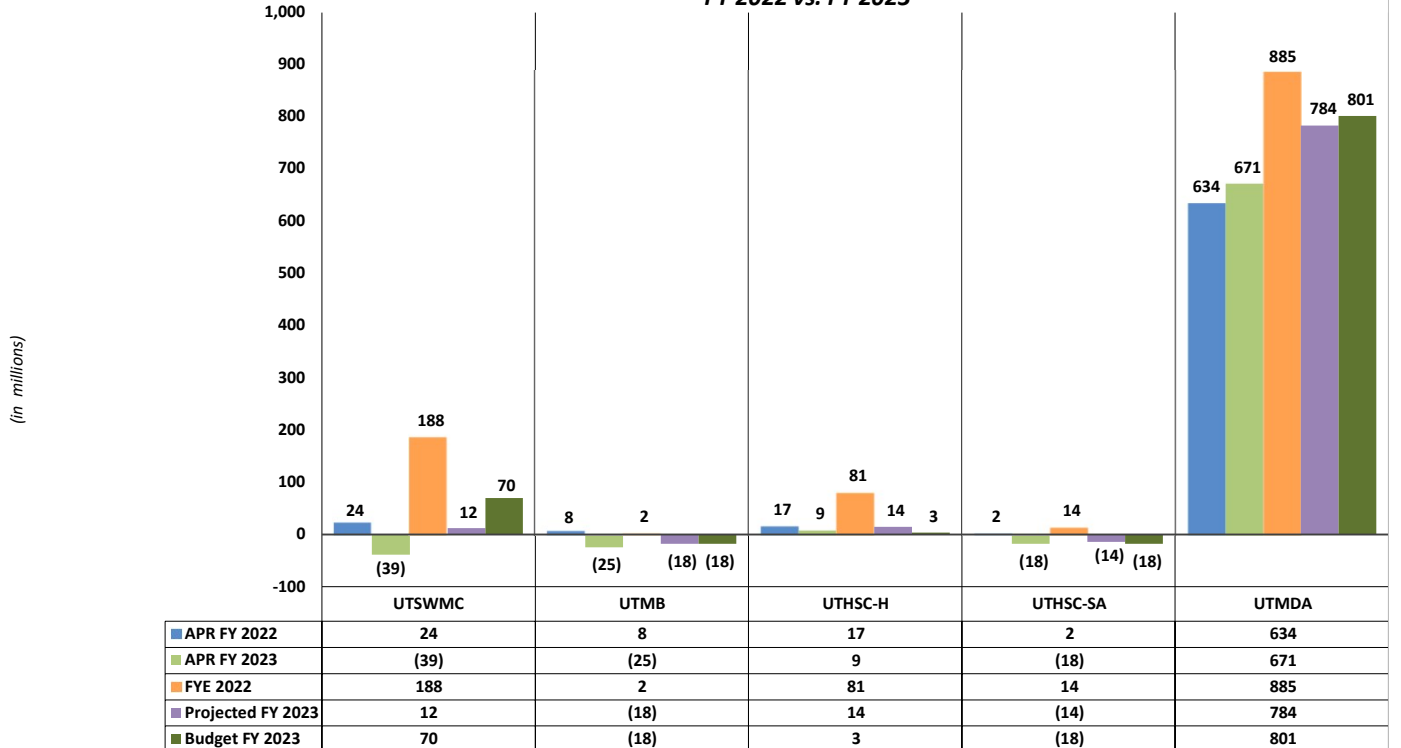
U. T. Academic Institutions

FY 2022 vs. FY 2023



U. T. Health Institutions

FY 2022 vs. FY 2023



Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending April 30, 2023

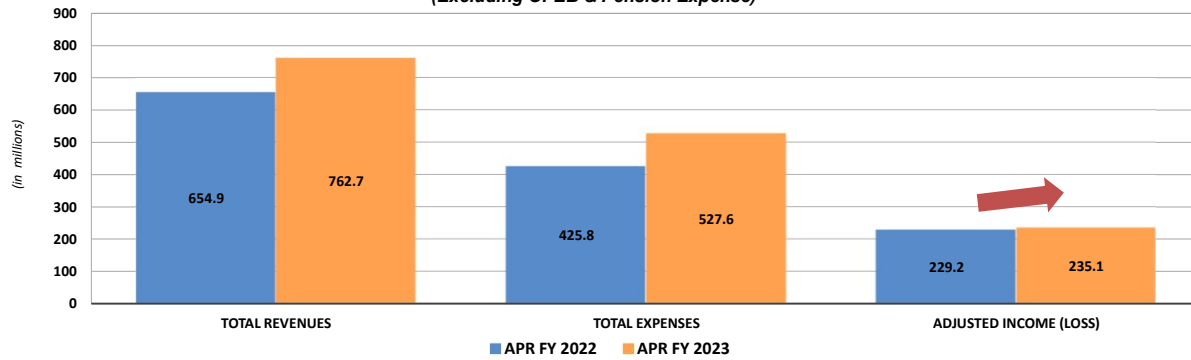
Executive Summary of Adjusted Income (Loss)*

	April FYTD 2022 <i>(millions)</i>	April FYTD 2023 <i>(millions)</i>	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ 229.2	235.1	3%	Increase in Net Investment Income Projected income of \$833.4 million for the FY
U. T. Arlington	28.5	40.5	42%	Increase in Net Tuition and Fees Projected income of \$83.0 million for the FY
U. T. Austin	128.5	138.3	8%	Increase in Net Investment Income Projected income of \$69.3 million for the FY
U. T. Dallas	50.8	82.3	62%	Increase in Net Tuition and Fees Projected income of \$123.5 million for the FY
U. T. El Paso	5.5	6.0	8%	Decrease in Professional Fees & Services Projected income of \$4.6 million for the FY
U. T. Permian Basin	(7.7)	(19.7)	-156%	Decrease in Gift Contributions for Operations Increase in Materials & Supplies Projected loss of (\$17.5) million for the FY
U. T. Rio Grande Valley	(0.0)	(51.0)	-359,054%	Increases in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization, Other Contracted Services Decrease in Clinical Revenues Projected loss of (\$26.8) million for the FY
U. T. San Antonio	45.2	(0.8)	-102%	Increases in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization Decrease in Gift Contributions for Operations Projected income of \$3.3 million for the FY
U. T. Tyler	(19.2)	(14.2)	26%	Increase in Clinical Revenues Decrease in Professional Fees & Services Projected loss of (\$18.4) million for the FY
Southwestern	24.0	(39.0)	-262%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$12.0 million for the FY
UTMB	7.7	(24.5)	-419%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$18.1) million for the FY
UTHSC-Houston	16.6	9.2	-44%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$14.4 million for the FY
UTHSC-San Antonio	2.2	(18.3)	-936%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$14.0) million for the FY
M. D. Anderson	634.3	671.1	6%	Increase in Clinical Revenues Projected income of \$783.6 million for the FY
Total Adjusted Income (Loss)	\$ 1,145.6	1,015.2	-11%	

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

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending April 30, 2023

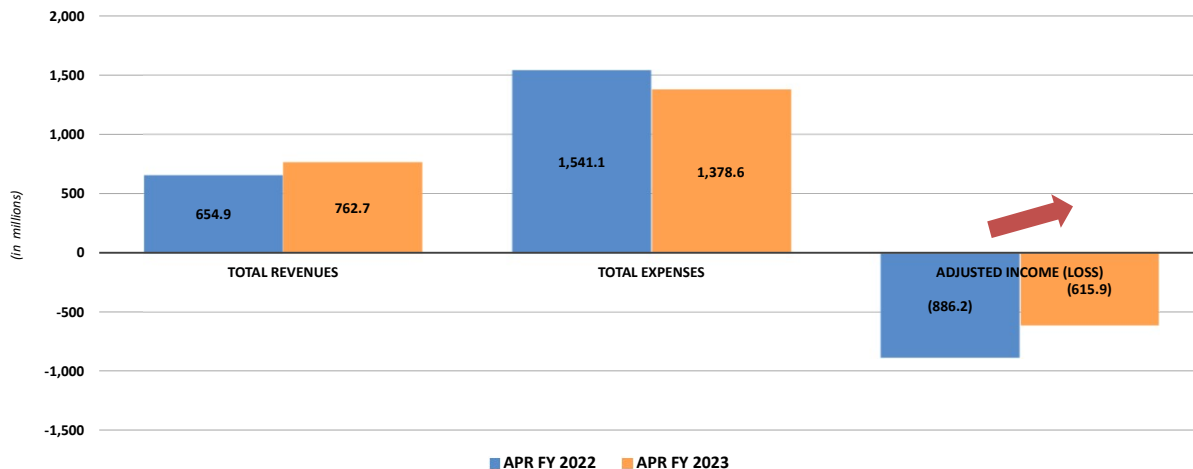
U. T. System Administration
(Excluding OPEB & Pension Expense)



Excluding OPEB and pension expense, *U. T. System Administration* reported year-to-date adjusted income of \$235.1 million, an increase in adjusted income of \$5.9 million (3%) from the prior year. The increase was primarily attributable to an increase in net investment income as a result of the quarterly Long Term Fund (LTF) distribution from prior-year gains, as well as increases in surface easements and oil and water royalties, and an increase in investment income in the Permanent University Fund (PUF) and LTF. Decreases in gas royalties, mineral lease bonuses, and drilling utilization bonuses partially offset the increase. The most current projection, excluding OPEB and pension expense, reflects income of \$833.4 million for the year.

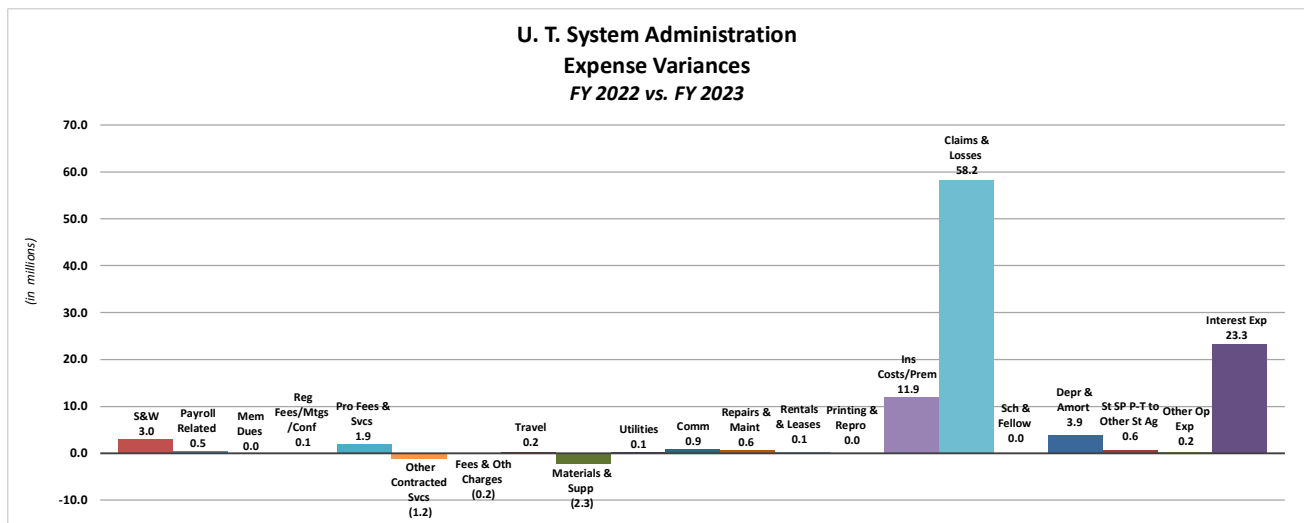
<i>(in millions)</i>	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023
Sponsored Programs/Nonexchange Sponsored Programs	\$ 33.4	28.9	(4.6)	48.3
State Appropriations	4.8	4.9	0.1	7.4
Auxiliary Revenues/Sales & Services of Educational Activities	11.4	10.9	(0.5)	16.3
Net Investment Income/Available University Fund (AUF)	585.7	691.5	105.7	1,037.2
Other Operating Revenues/Gift Contributions for Operations	19.6	26.5	6.9	39.7
Total Revenues	654.9	762.7	107.7	1,148.8
Salaries and Wages/Payroll Related Costs	37.6	41.0	3.4	(382.3)
Materials and Supplies/Cost of Goods Sold	19.2	16.9	(2.3)	2.4
Depreciation and Amortization	11.3	15.2	3.9	22.7
Other Contracted Services/Professional Fees & Services	43.4	44.1	0.7	59.6
All Other Operating Expenses	314.4	410.4	96.1	613.0
Total Expenses (Excluding OPEB & Pension Exp)	\$ 425.8	527.6	101.8	315.4
Adjusted Income (Loss) Excluding OPEB & Pension Exp	229.2	235.1	5.9	833.4
OPEB Expense	664.0	767.0	103.1	1,150.5
Pension Expense	451.4	84.0	(367.4)	126.0
Adjusted Income (Loss)	(886.2)	(615.9)	270.3	(443.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(874.9)	(600.8)	274.1	(420.4)

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



Monthly Financial Report Detailed Expense Break-out for U. T. System Administration For the Period Ending April 30, 2023

(in millions)	April YTD FY 2022	April YTD FY 2023	Actual Year-End FY 2022	Annual Projected FY 2023
Salaries and Wages	\$ 29.7	32.6	46.3	48.9
Payroll Related Costs	7.9	8.4	(431.7)	(431.3) *
Membership Dues	0.3	0.3	0.3	0.5
Registration Fees, Meetings, Conferences	0.1	0.2	0.2	0.3
Professional Fees and Services	2.8	4.7	6.5	7.1
Other Contracted Services	40.6	39.4	49.6	52.5
Fees and Other Charges	0.6	0.4	0.7	0.5
Travel	0.2	0.5	0.5	0.7
Materials and Supplies	19.2	16.9	7.9	2.4
Utilities	0.2	0.3	0.3	0.5
Communications	3.4	4.3	3.7	4.7
Repairs and Maintenance	11.4	12.1	7.9	18.1
Rentals and Leases	0.1	0.2	0.3	0.3
Printing and Reproduction	0.1	0.1	0.1	0.1
Insurance Costs/Premiums	43.5	55.4	18.4	83.1
Claims and Losses	235.5	293.7	273.1	440.5
Scholarships and Fellowships	0.1	0.1	0.7	0.1
Depreciation and Amortization	11.3	15.2	21.6	22.7
State Sponsored Program Pass-Through to Other State Agencies	4.1	4.7	5.0	6.0
Other Operating Expenses	1.0	1.2	1.4	1.8
Interest Expense	13.9	37.1	45.0	55.7
Total Expenses (Excluding OPEB & Pension Expense)	425.8	527.6	57.9	315.4
OPEB Expense	664.0	767.0	1,150.5	1,150.5
Pension Expense	451.4	84.0	126.0	126.0
Total Expenses (Including OPEB & Pension Expense)	\$ 1,541.1	1,378.6	1,334.4	1,591.9



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

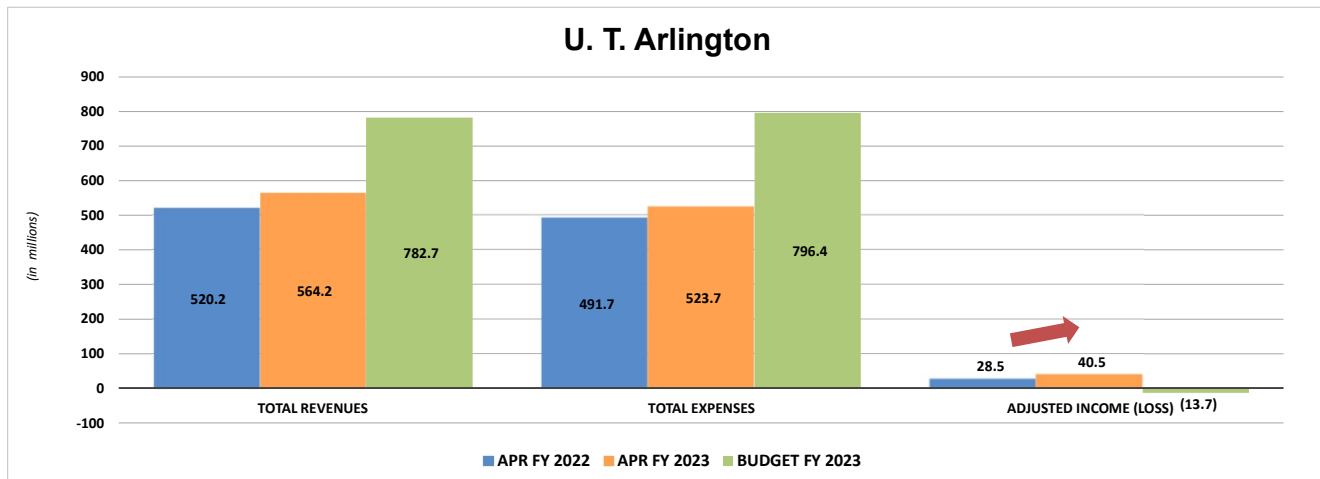
***Payroll Related Costs** - the negative payroll related costs at year-end relate to the pension entry to defer pension contributions made after the measurement date for the entire System.

Insurance Costs/Premiums - increase of \$11.9 million primarily a result of increases in insurance premiums for the medical self-insurance plan, Rolling Owner Controlled Insurance Program (ROCIP), Comprehensive Property Protection Plan (CPPP) Wind & Flood, CPPP Fire and All Other Perils (AOP), and Directors & Officers/Employment Practices Liability (D&O EPL). Reimbursement for CPPP Wind & Flood, CPPP Fire and AOP, and D&O EPL insurance costs/premiums expected in the fourth quarter of fiscal year 2023.

Claims and Losses - increase of \$58.2 million primarily due to the medical self-insurance plan.

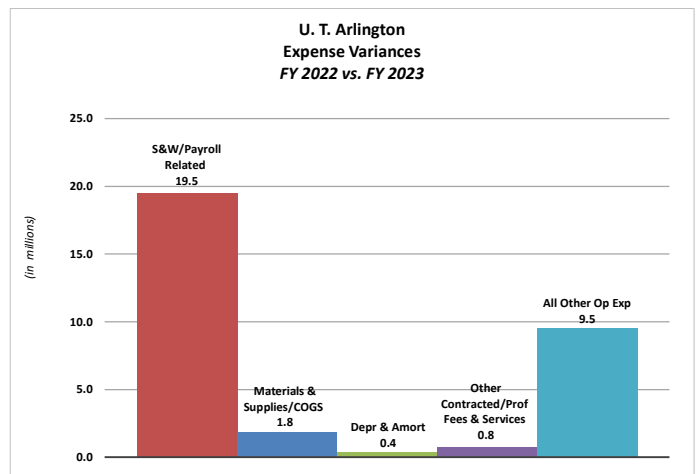
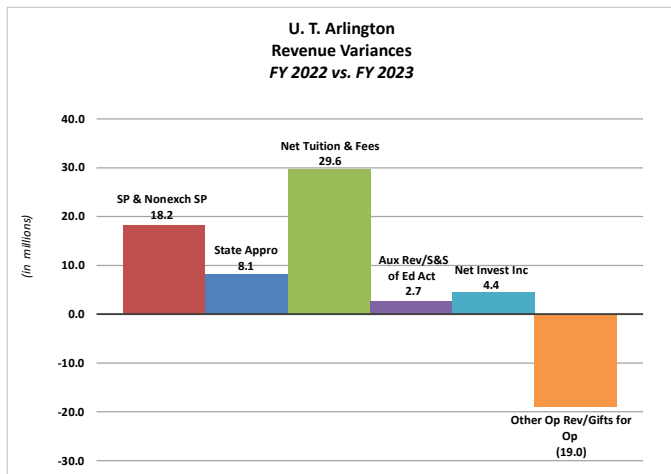
Interest Expense - increase of \$23.3 million largely attributable to an increase in Permanent University Fund interest expense.

Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending April 30, 2023



U. T. Arlington reported year-to-date adjusted income of \$40.5 million, an increase in adjusted income of \$12.0 million (42%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees as a result of an increase in semester credit hours. The most current projection received from *U. T. Arlington* reflects income of \$83.0 million for the year.

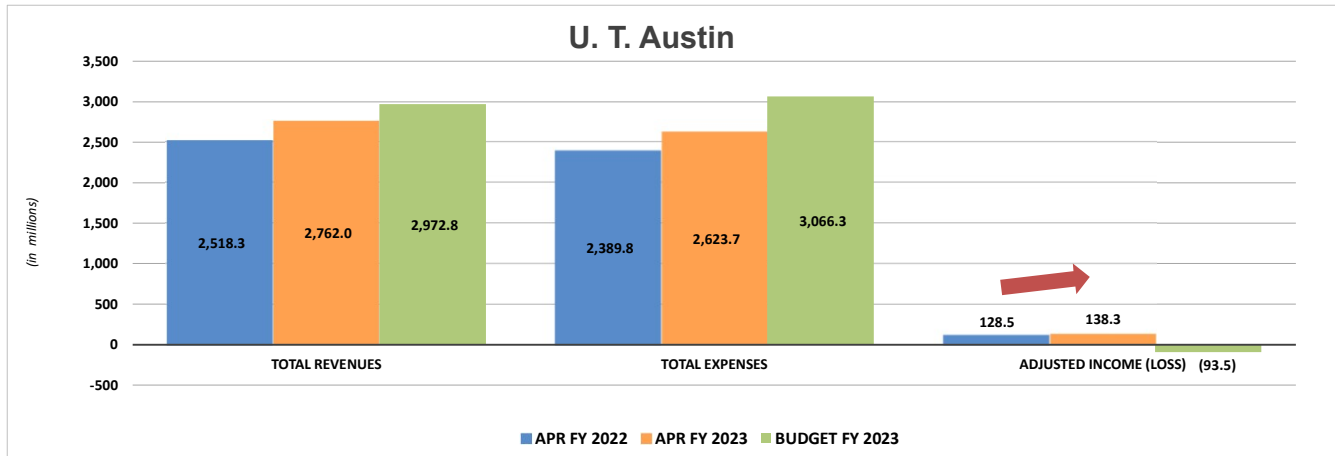
(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 111.8	130.0	18.2	204.1	
State Appropriations	90.7	98.8	8.1	161.1	
Net Tuition and Fees	221.3	250.9	29.6	376.3	
Auxiliary Revenues/Sales & Services of Educational Activities	44.6	47.2	2.7	79.4	
Net Investment Income	22.0	26.4	4.4	34.9	
Other Operating Revenues/Gift Contributions for Operations	29.9	10.9	(19.0)	20.9	
Total Revenues	520.2	564.2	44.0	876.7	782.7
Salaries and Wages/Payroll Related Costs	291.7	311.2	19.5	463.2	
Materials and Supplies/Cost of Goods Sold	33.1	34.9	1.8	48.4	
Depreciation and Amortization	37.4	37.8	0.4	56.7	
Other Contracted Services/Professional Fees & Services	50.9	51.7	0.8	73.6	
All Other Operating Expenses	78.6	88.1	9.5	151.8	
Total Expenses	\$ 491.7	523.7	32.0	793.6	796.4
Adjusted Income (Loss)	28.5	40.5	12.0	83.0	(13.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	65.9	78.3	12.4	139.7	43.0



Monthly Financial Report

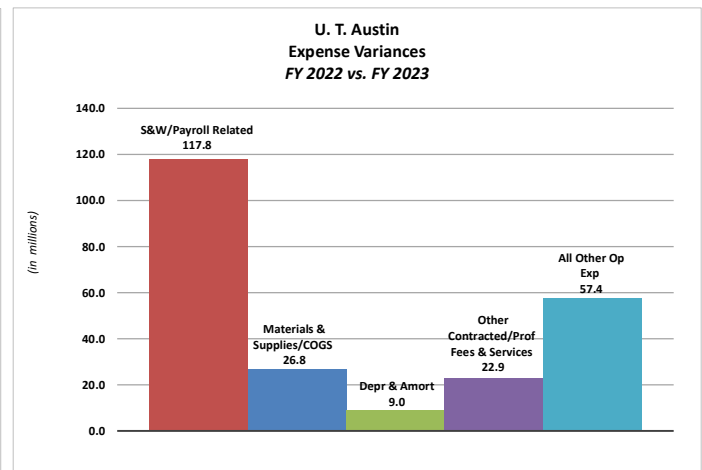
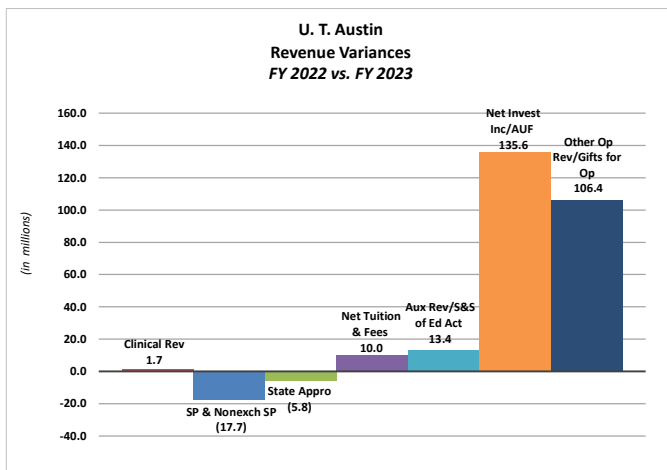
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending April 30, 2023



U. T. Austin reported year-to-date adjusted income of \$138.3 million, an increase in adjusted income of \$9.8 million (8%) from the prior year. The increase was primarily due to an increase in net investment income attributable to COVID-19 technology royalties received from the National Institute of Health. The most current projection received from *U. T. Austin* reflects income of \$69.3 million for the year.

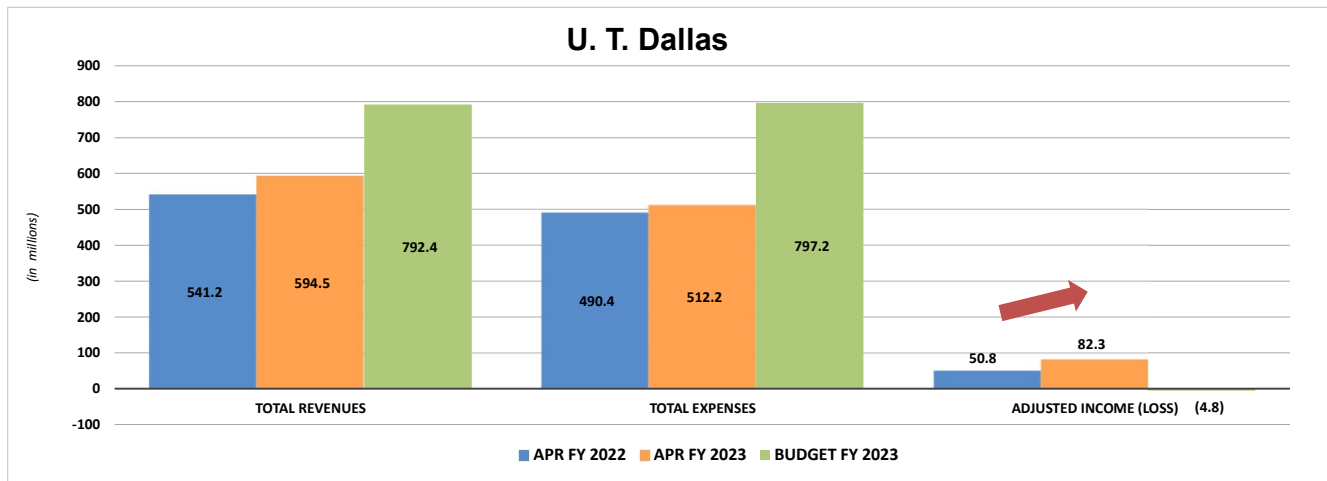
(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 9.1	10.8	1.7	16.0	
Sponsored Programs/Nonexchange Sponsored Programs	654.4	636.7	(17.7)	1,070.3	
State Appropriations	245.6	239.8	(5.8)	359.6	
Net Tuition and Fees	360.7	370.7	10.0	556.0	
Auxiliary Revenues/Sales & Services of Educational Activities	568.5	581.9	13.4	684.8	
Net Investment Income/Available University Fund (AUF)	543.9	679.5	135.6	904.1	
Other Operating Revenues/Gift Contributions for Operations	136.2	242.6	106.4	298.5	
Total Revenues	2,518.3	2,762.0	243.6	3,889.3	2,972.8
Salaries and Wages/Payroll Related Costs	1,384.3	1,502.1	117.8	2,133.5	
Materials and Supplies/Cost of Goods Sold	124.2	151.0	26.8	202.0	
Depreciation and Amortization	248.3	257.3	9.0	386.0	
Other Contracted Services/Professional Fees & Services	169.0	191.9	22.9	284.9	
All Other Operating Expenses	463.9	521.4	57.4	813.6	
Total Expenses	\$ 2,389.8	2,623.7	233.9	3,820.0	3,066.3
Adjusted Income (Loss)	128.5	138.3	9.8	69.3	(93.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	376.9	395.6	18.8	455.3	286.5



Monthly Financial Report

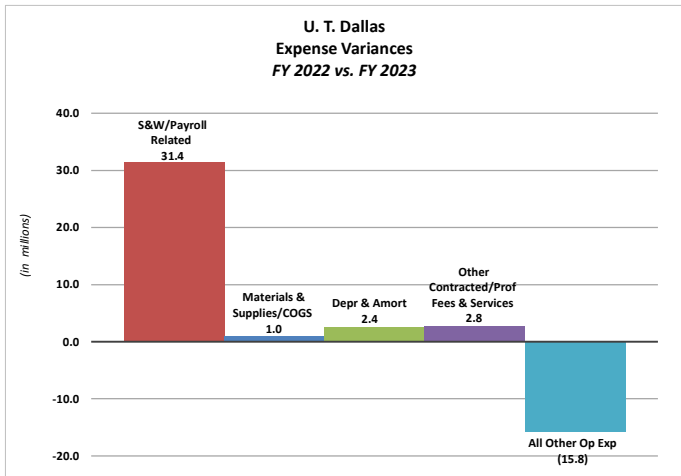
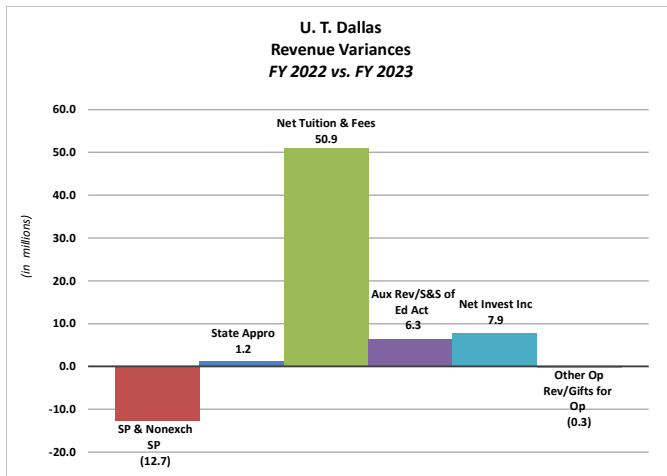
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending April 30, 2023



U. T. Dallas reported year-to-date adjusted income of \$82.3 million, an increase in adjusted income of \$31.5 million (62%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees due to increased enrollment of undergraduate and graduate students. The most current projection received from U. T. Dallas reflects income of \$123.5 million for the year.

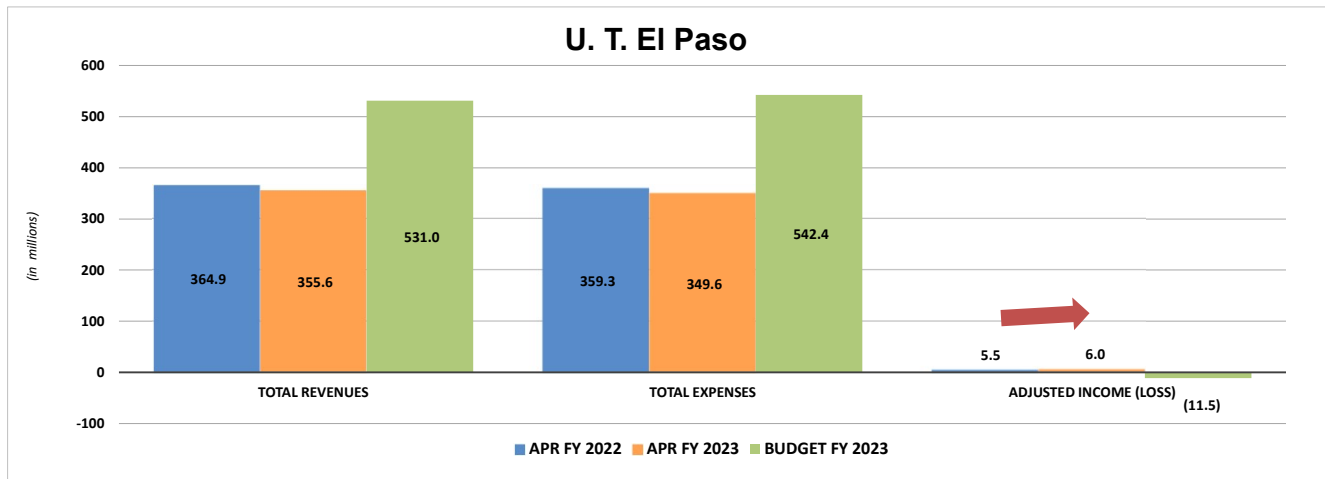
(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 110.2	97.4	(12.7)	146.2	
State Appropriations	92.0	93.2	1.2	139.9	
Net Tuition and Fees	238.2	289.1	50.9	433.7	
Auxiliary Revenues/Sales & Services of Educational Activities	56.9	63.3	6.3	94.9	
Net Investment Income	27.5	35.4	7.9	53.1	
Other Operating Revenues/Gift Contributions for Operations	16.3	16.0	(0.3)	23.9	
Total Revenues	541.2	594.5	53.3	891.7	792.4
Salaries and Wages/Payroll Related Costs	273.6	305.0	31.4	457.5	
Materials and Supplies/Cost of Goods Sold	22.8	23.8	1.0	35.6	
Depreciation and Amortization	61.7	64.1	2.4	96.2	
Other Contracted Services/Professional Fees & Services	24.1	26.9	2.8	40.4	
All Other Operating Expenses	108.2	92.3	(15.8)	138.5	
Total Expenses	\$ 490.4	512.2	21.7	768.2	797.2
Adjusted Income (Loss)	50.8	82.3	31.5	123.5	(4.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	112.5	146.5	33.9	219.7	83.4



Monthly Financial Report

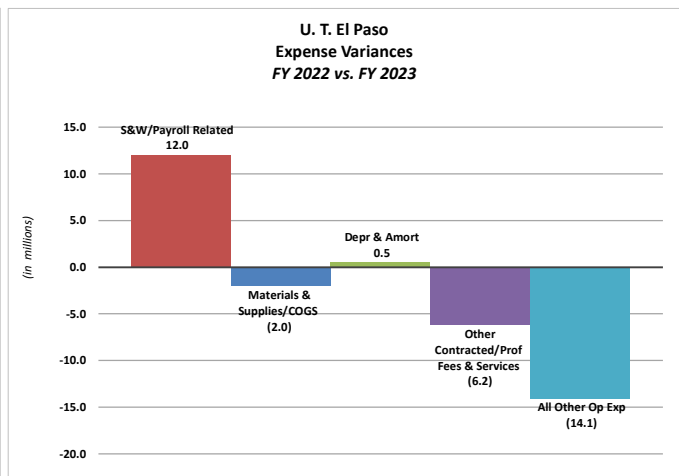
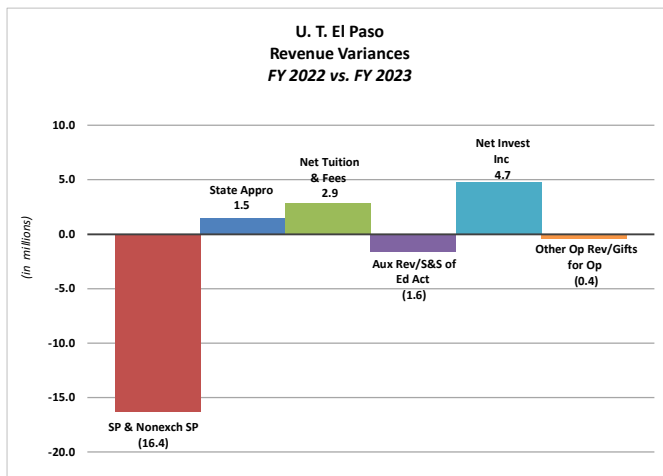
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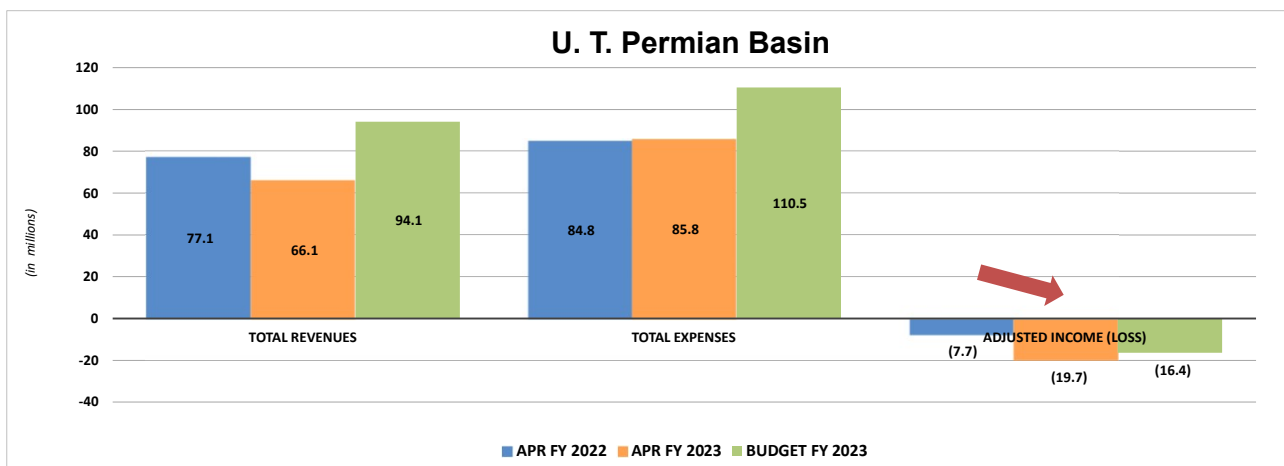
U. T. El Paso reported year-to-date adjusted income of \$6.0 million, an increase in adjusted income of \$0.4 million (8%) from the prior year. The increase was primarily due to a decrease in professional fees and services attributable to a change in methodology to the service department allocation of information technology charges. The most current projection received from U. T. El Paso reflects income of \$4.6 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 133.6	117.3	(16.4)	202.7	
State Appropriations	73.1	74.6	1.5	107.6	
Net Tuition and Fees	100.8	103.7	2.9	148.8	
Auxiliary Revenues/Sales & Services of Educational Activities	34.2	32.6	(1.6)	51.8	
Net Investment Income	13.5	18.3	4.7	26.1	
Other Operating Revenues/Gift Contributions for Operations	9.6	9.2	(0.4)	9.2	
Total Revenues	364.9	355.6	(9.3)	546.3	531.0
Salaries and Wages/Payroll Related Costs	191.2	203.2	12.0	284.9	
Materials and Supplies/Cost of Goods Sold	17.4	15.4	(2.0)	29.7	
Depreciation and Amortization	23.0	23.5	0.5	35.2	
Other Contracted Services/Professional Fees & Services	29.1	22.9	(6.2)	32.5	
All Other Operating Expenses	98.7	84.6	(14.1)	159.3	
Total Expenses	\$ 359.3	349.6	(9.7)	541.6	542.4
Adjusted Income (Loss)	5.5	6.0	0.4	4.6	(11.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	28.5	29.5	1.0	39.8	23.6



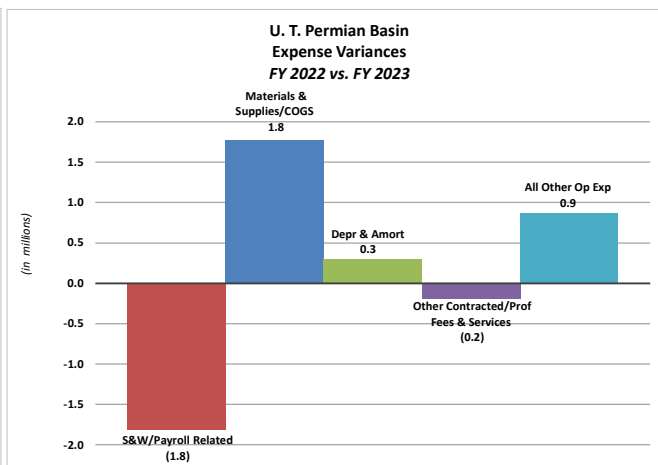
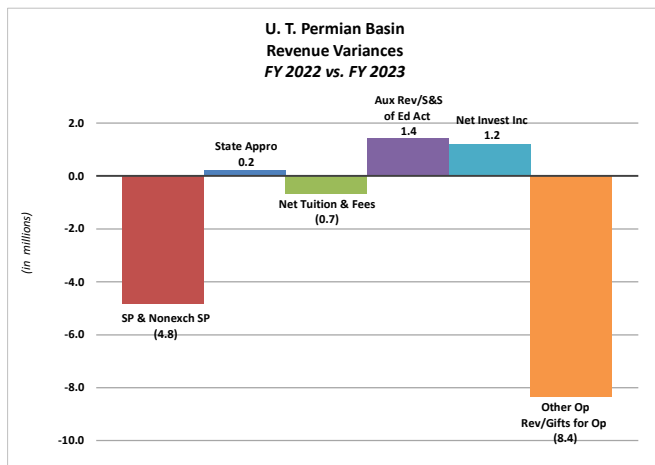
Monthly Financial Report

Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending April 30, 2023



U. T. Permian Basin incurred a year-to-date adjusted loss of \$19.7 million, an increase in adjusted loss of \$12.0 million (156%) from the prior year. The increase was primarily attributable to the following: a decrease in gift contributions for operations as a result of a \$10.7 million gift received in 2022 with no such comparable gift received in the current fiscal year; and an increase in materials and supplies attributable to an increase in furnishings and equipment due to several building and office remodeling projects on campus, as well as an increase in computer software expenses. The most current projection received from *U. T. Permian Basin* reflects a loss of \$17.5 million for the year.

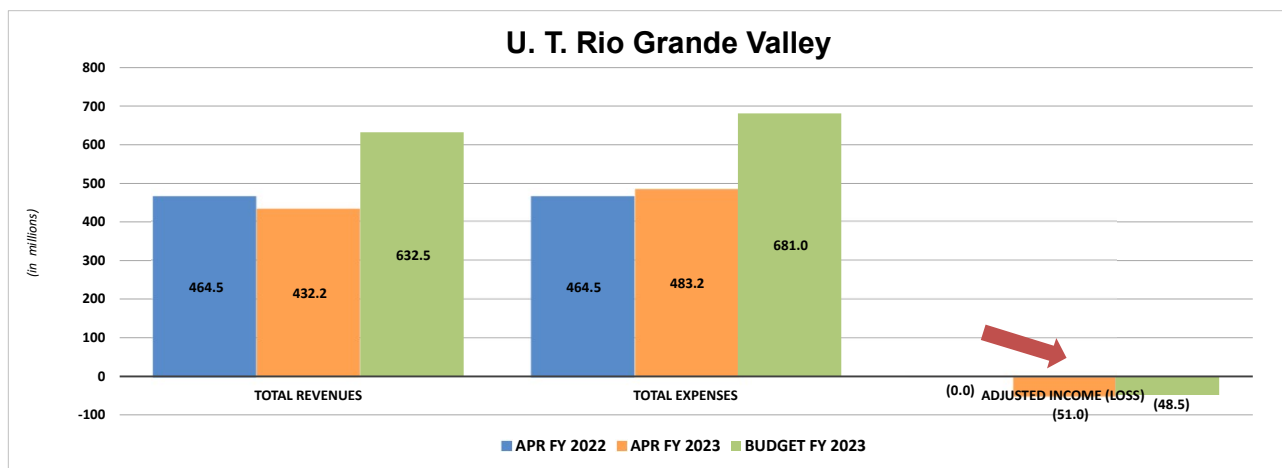
(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 18.0	13.2	(4.8)	24.7	
State Appropriations	16.7	16.9	0.2	25.4	
Net Tuition and Fees	21.6	20.9	(0.7)	31.4	
Auxiliary Revenues/Sales & Services of Educational Activities	4.4	5.9	1.4	8.8	
Net Investment Income	2.4	3.6	1.2	4.6	
Other Operating Revenues/Gift Contributions for Operations	14.0	5.6	(8.4)	10.8	
Total Revenues	77.1	66.1	(11.0)	105.7	94.1
Salaries and Wages/Payroll Related Costs	41.6	39.8	(1.8)	55.5	
Materials and Supplies/Cost of Goods Sold	3.8	5.6	1.8	6.0	
Depreciation and Amortization	13.9	14.2	0.3	21.3	
Other Contracted Services/Professional Fees & Services	7.3	7.1	(0.2)	11.8	
All Other Operating Expenses	18.2	19.1	0.9	28.6	
Total Expenses	\$ 84.8	85.8	0.9	123.3	110.5
Adjusted Income (Loss)	(7.7)	(19.7)	(12.0)	(17.5)	(16.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	6.2	(5.5)	(11.7)	3.7	4.8



Monthly Financial Report

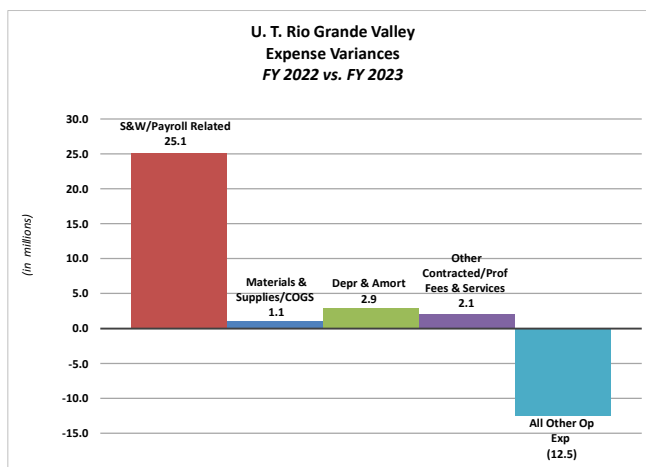
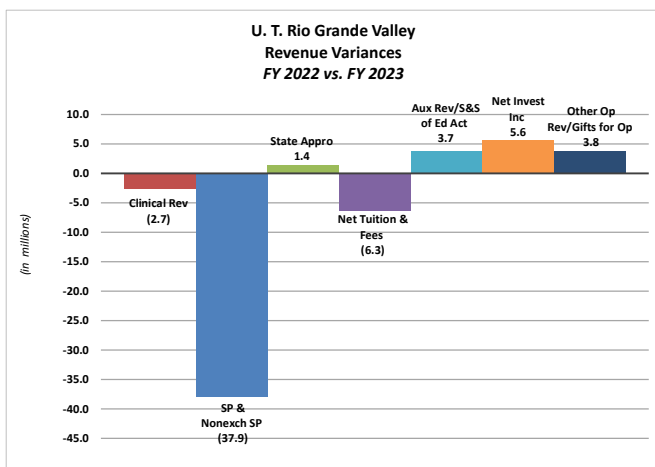
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending April 30, 2023



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$51.0 million, an increase in adjusted loss of \$51.0 million (359,054%) from the prior year. The increase was primarily due to the following: an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions and annual merit increases; an increase in depreciation and amortization expense due to new buildings placed into service; a decrease in clinical revenues attributable to a decrease in patient volume due to the economic downturn; and an increase in other contracted services as a result of increases in transportation services, Student Accessibility Services, and Accelerated Program marketing expenses. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$26.8 million for the year.

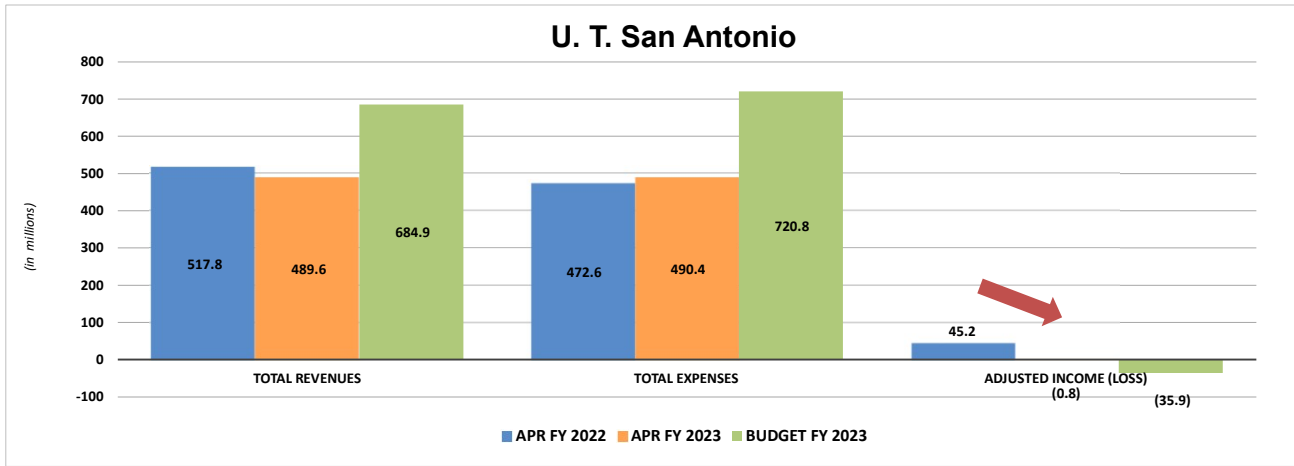
(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 13.7	11.0	(2.7)	18.2	
Sponsored Programs/Nonexchange Sponsored Programs	204.4	166.5	(37.9)	276.1	
State Appropriations	118.0	119.4	1.4	163.7	
Net Tuition and Fees	97.5	91.1	(6.3)	136.9	
Auxiliary Revenues/Sales & Services of Educational Activities	11.2	14.9	3.7	20.5	
Net Investment Income	9.5	15.1	5.6	20.9	
Other Operating Revenues/Gift Contributions for Operations	10.3	14.1	3.8	19.5	
Total Revenues	464.5	432.2	(32.4)	655.9	632.5
Salaries and Wages/Payroll Related Costs	283.3	308.4	25.1	430.2	
Materials and Supplies/Cost of Goods Sold	22.0	23.1	1.1	32.1	
Depreciation and Amortization	37.8	40.7	2.9	62.0	
Other Contracted Services/Professional Fees & Services	15.2	17.3	2.1	22.6	
All Other Operating Expenses	106.3	93.8	(12.5)	135.7	
Total Expenses	\$ 464.5	483.2	18.6	682.7	681.0
Adjusted Income (Loss)	(0.0)	(51.0)	(51.0)	(26.8)	(48.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	37.8	(10.3)	(48.1)	35.2	13.5



Monthly Financial Report

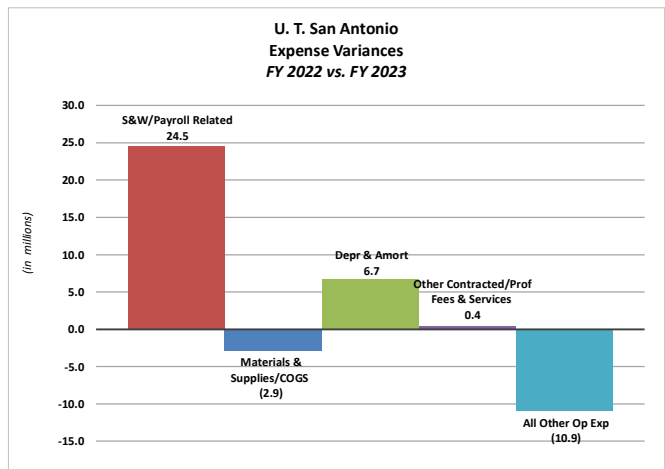
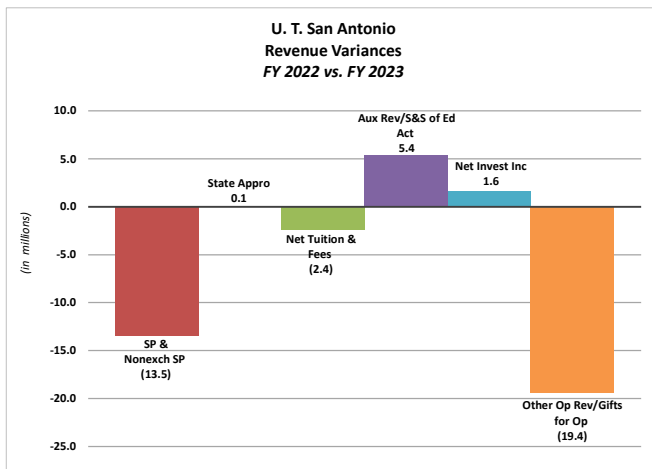
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending April 30, 2023

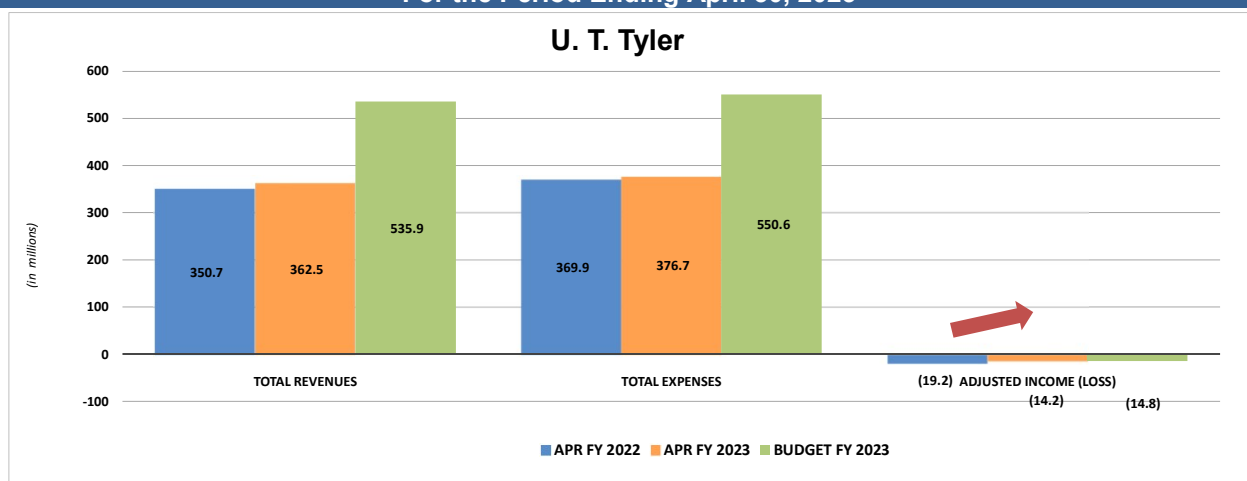


U. T. San Antonio incurred a year-to-date adjusted loss of \$0.8 million, a decrease of \$45.9 million (102%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to the university implementing its strategic compensation plan last year, as well as an increase in annual merit increases; a decrease in gift contributions for operations as a result of a \$20 million gift received in 2022 with no such comparable gift received in the current fiscal year; and an increase in depreciation and amortization expense attributable to new buildings placed into service. The most current projection received from *U. T. San Antonio* reflects income of \$3.3 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 155.8	142.3	(13.5)	213.5	
State Appropriations	101.6	101.7	0.1	152.5	
Net Tuition and Fees	172.5	170.1	(2.4)	255.2	
Auxiliary Revenues/Sales & Services of Educational Activities	40.0	45.4	5.4	72.6	
Net Investment Income	16.4	18.0	1.6	26.9	
Other Operating Revenues/Gift Contributions for Operations	31.6	12.2	(19.4)	18.0	
Total Revenues	517.8	489.6	(28.2)	738.8	684.9
Salaries and Wages/Payroll Related Costs	252.0	276.5	24.5	415.0	
Materials and Supplies/Cost of Goods Sold	27.2	24.3	(2.9)	36.4	
Depreciation and Amortization	43.7	50.5	6.7	75.7	
Other Contracted Services/Professional Fees & Services	25.0	25.4	0.4	38.1	
All Other Operating Expenses	124.7	113.7	(10.9)	170.3	
Total Expenses	\$ 472.6	490.4	17.7	735.5	720.8
Adjusted Income (Loss)	45.2	(0.8)	(45.9)	3.3	(35.9)
Adjusted Income (Loss) Excluding Depr & Amort Exp	88.9	49.7	(39.2)	79.0	36.8

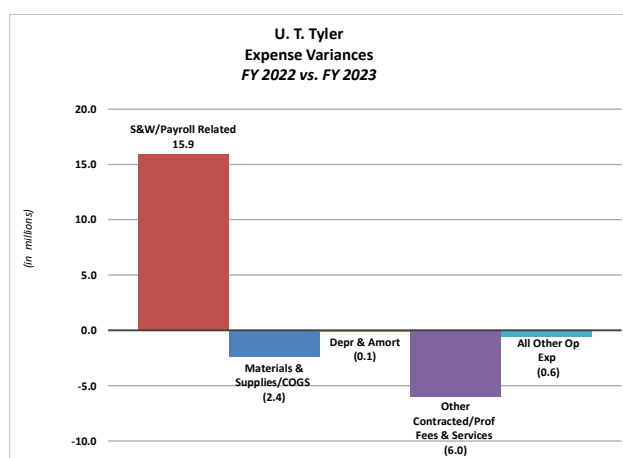
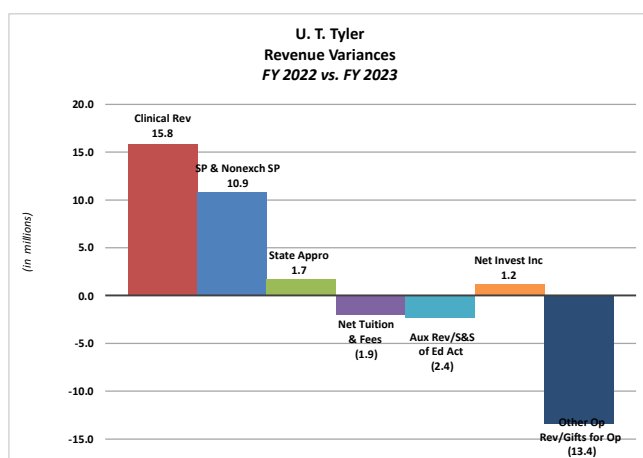


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending April 30, 2023



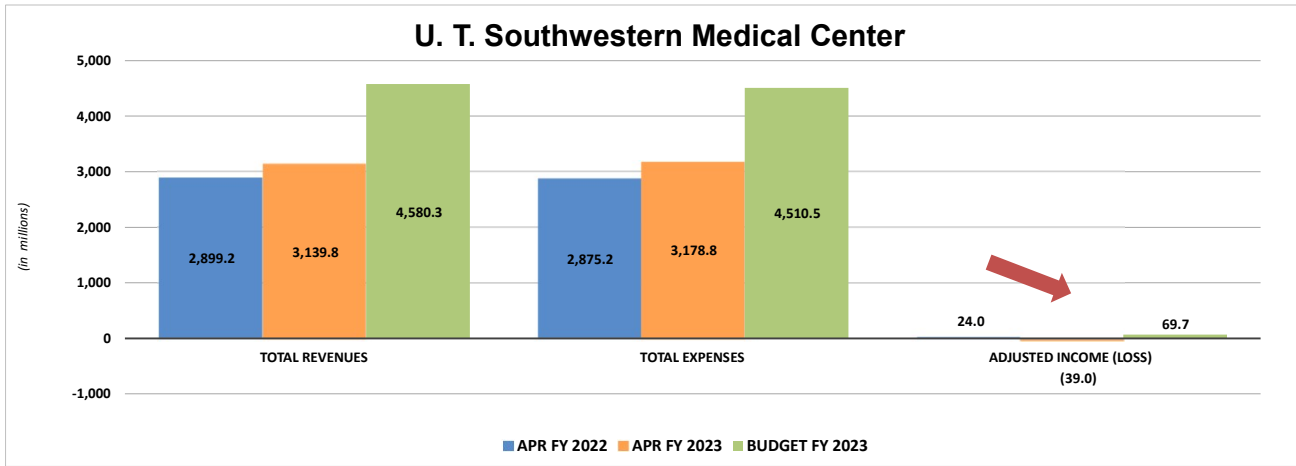
U. T. Tyler incurred a year-to-date adjusted loss of \$14.2 million, a decrease in adjusted loss of \$5.0 million (26%) from the prior year. The decrease was primarily due to the following: an increase in clinical revenues attributable to an increase in outpatient visits, as well as growth in retail pharmacy volumes; and a decrease in professional fees and services due to a decrease in temporary labor expenses as a result of lower hospitalization levels associated with COVID-19. The most current projection received from *U. T. Tyler* reflects a loss of \$18.4 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 115.1	130.9	15.8	188.5	
Sponsored Programs/Nonexchange Sponsored Programs	87.7	98.6	10.9	147.9	
State Appropriations	57.5	59.1	1.7	88.7	
Net Tuition and Fees	41.2	39.3	(1.9)	58.0	
Auxiliary Revenues/Sales & Services of Educational Activities	23.2	20.9	(2.4)	28.1	
Net Investment Income	6.5	7.6	1.2	14.2	
Other Operating Revenues/Gift Contributions for Operations	19.5	6.1 *	(13.4)	14.1 *	
Total Revenues	350.7	362.5	11.9	539.5	535.9
Salaries and Wages/Payroll Related Costs	219.5	235.4	15.9	346.1	
Materials and Supplies/Cost of Goods Sold	51.5	49.1	(2.4)	72.9	
Depreciation and Amortization	23.4	23.3	(0.1)	36.6	
Other Contracted Services/Professional Fees & Services	37.2	31.2	(6.0)	46.3	
All Other Operating Expenses	38.3	37.7	(0.6)	56.0	
Total Expenses	\$ 369.9	376.7	6.8	557.9	550.6
Adjusted Income (Loss)	(19.2)	(14.2)	5.0	(18.4)	(14.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	4.2	9.1	4.9	18.2	21.7



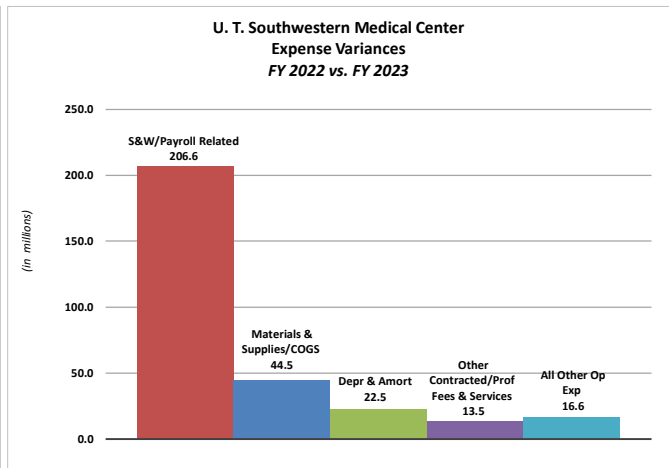
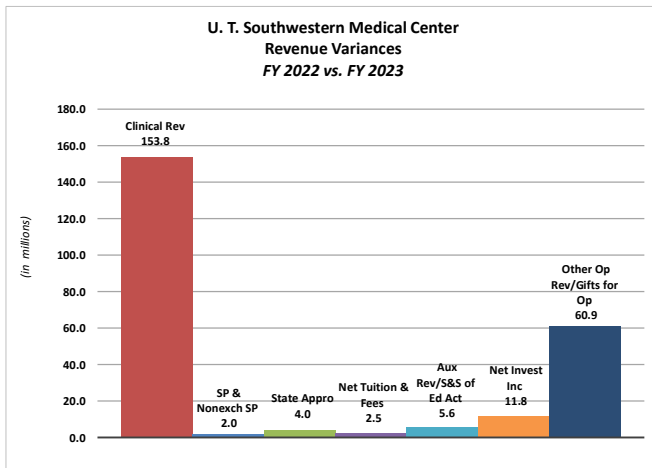
*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$3.7 million through April. The projected loss of \$18.4 million includes \$0.3 million of UTHET's net adjusted income for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending April 30, 2023

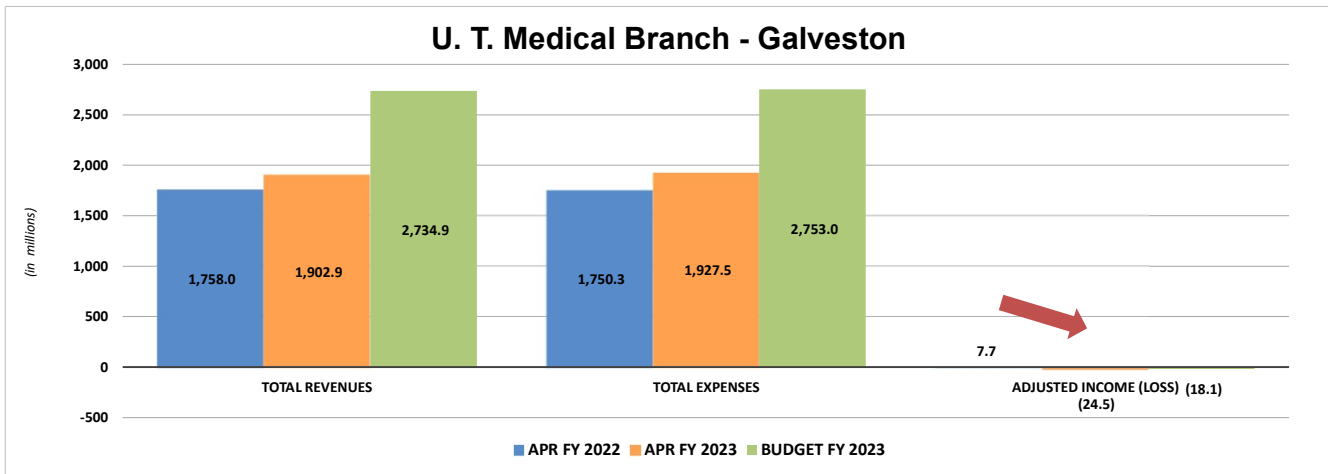


U. T. Southwestern Medical Center incurred a year-to-date adjusted loss of \$39.0 million, a decrease of \$63.0 million (262%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions associated with growth in hospital and clinical operations, as well as salary increases in hard to fill positions due to inflationary trends. The most current projection received from *U. T. Southwestern Medical Center* reflects income of \$12.0 million for the year primarily due to an anticipated increase in patient care revenues in the back half of the fiscal year and an anticipated increase in other operating revenues related to the timing of revenue recognition to offset operating expenses associated with the decant and demolition of the Paul M. Bass Administrative and Clinical Center.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 1,908.9	2,062.7	153.8	3,135.7	
Sponsored Programs/Nonexchange Sponsored Programs	566.5	568.5	2.0	837.1	
State Appropriations	124.2	128.2	4.0	195.7	
Net Tuition and Fees	16.4	18.8	2.5	28.3	
Auxiliary Revenues/Sales & Services of Educational Activities	25.0	30.6	5.6	45.3	
Net Investment Income	113.7	125.6	11.8	185.7	
Other Operating Revenues/Gift Contributions for Operations	144.6	205.4	60.9	303.2	
Total Revenues	2,899.2	3,139.8	240.6	4,730.9	4,580.3
Salaries and Wages/Payroll Related Costs	1,790.8	1,997.4	206.6	3,010.5	
Materials and Supplies/Cost of Goods Sold	559.7	604.2	44.5	895.4	
Depreciation and Amortization	163.5	186.0	22.5	277.8	
Other Contracted Services/Professional Fees & Services	171.6	185.1	13.5	267.7	
All Other Operating Expenses	189.6	206.2	16.6	267.4	
Total Expenses	2,875.2	3,178.8	303.6	4,718.9	4,510.5
Adjusted Income (Loss)	24.0	(39.0)	(63.0)	12.0	69.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	187.5	147.0	(40.6)	289.8	337.0

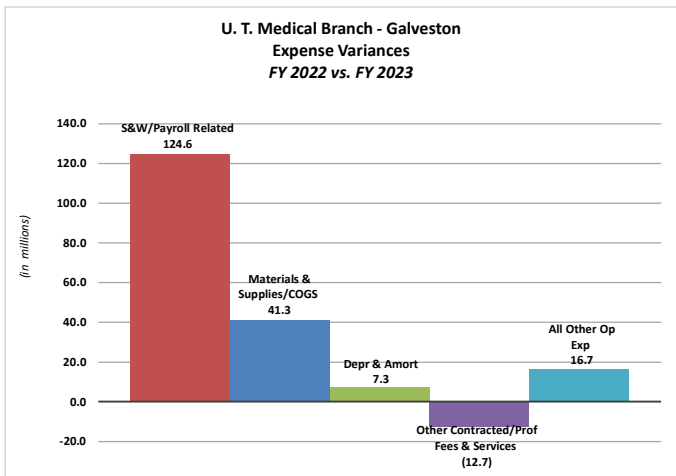
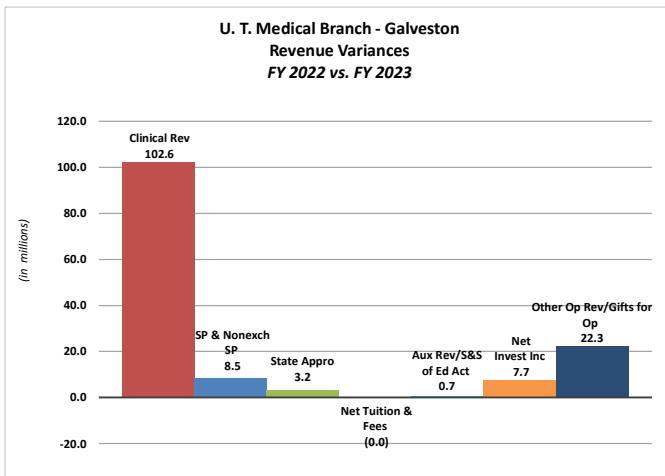


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For the Period Ending April 30, 2023

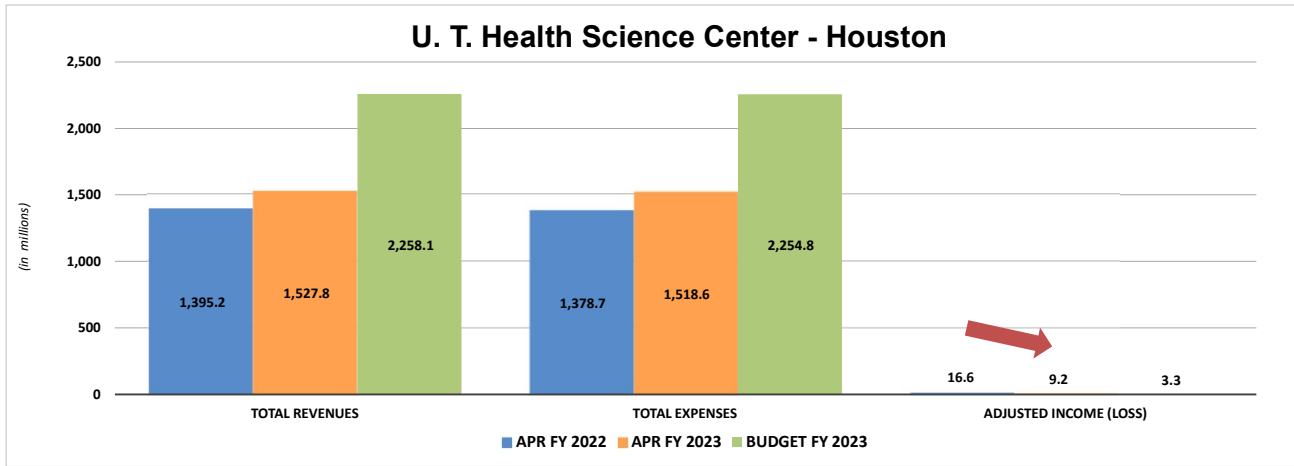


U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$24.5 million, a decrease of \$32.2 million (419%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions due to increased clinical volumes, as well as merit and market increases. The most current projection received from U. T. Medical Branch - Galveston reflects a loss of \$18.1 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 1,176.2	1,278.8	102.6	1,934.7	
Sponsored Programs/Nonexchange Sponsored Programs	164.3	172.9	8.5	266.2	
State Appropriations	239.8	243.0	3.2	362.7	
Net Tuition and Fees	35.4	35.4	(0.0)	52.0	
Auxiliary Revenues/Sales & Services of Educational Activities	16.8	17.5	0.7	27.0	
Net Investment Income	46.4	54.0	7.7	76.2	
Other Operating Revenues/Gift Contributions for Operations	79.0	101.3	22.3	149.6	
Total Revenues	1,758.0	1,902.9	145.0	2,868.5	2,734.9
Salaries and Wages/Payroll Related Costs	1,049.7	1,174.3	124.6	1,758.3	
Materials and Supplies/Cost of Goods Sold	252.9	294.1	41.3	430.9	
Depreciation and Amortization	139.6	146.9	7.3	223.6	
Other Contracted Services/Professional Fees & Services	156.3	143.6	(12.7)	213.0	
All Other Operating Expenses	151.8	168.6	16.7	260.8	
Total Expenses	\$ 1,750.3	1,927.5	177.2	2,886.6	2,753.0
Adjusted Income (Loss)	7.7	(24.5)	(32.2)	(18.1)	(18.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	147.3	122.3	(25.0)	205.5	207.5

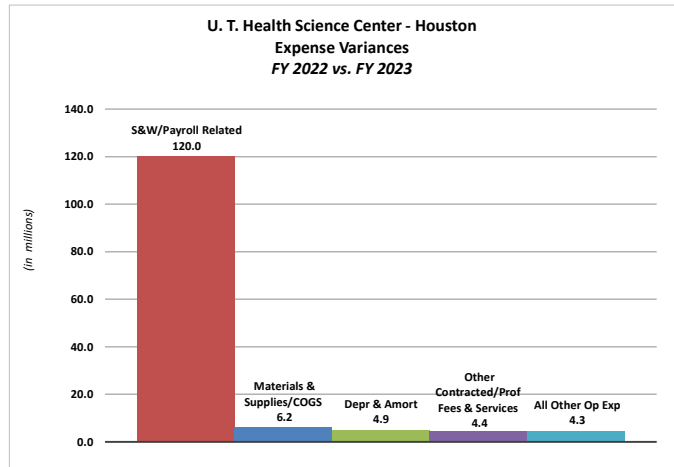
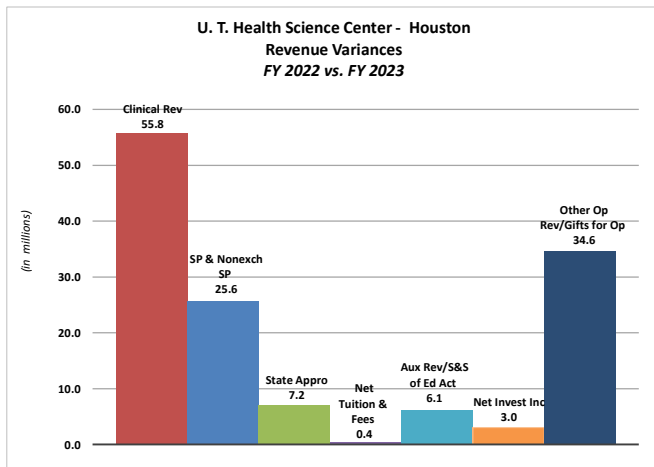


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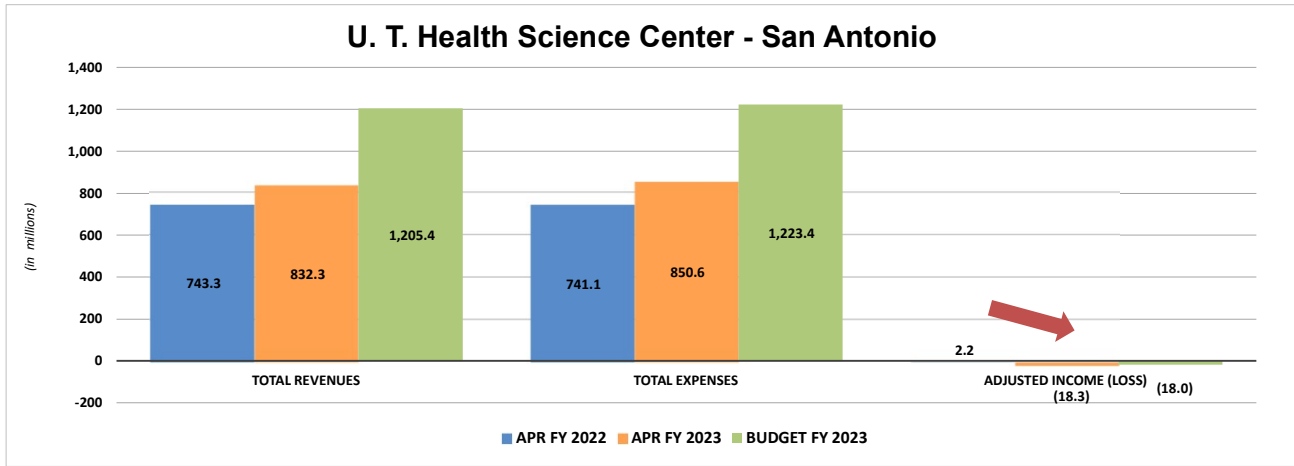


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$9.2 million, a decrease in adjusted income of \$7.3 million (44%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to increases in staff and faculty positions largely related to the opening of the new Dunn Center Building. The most current projection received from U. T. Health Science Center - Houston reflects income of \$14.4 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 367.1	422.9	55.8	629.9	
Sponsored Programs/Nonexchange Sponsored Programs	694.6	720.2	25.6	1,084.4	
State Appropriations	144.2	151.4	7.2	225.9	
Net Tuition and Fees	50.6	51.0	0.4	70.3	
Auxiliary Revenues/Sales & Services of Educational Activities	47.2	53.3	6.1	70.4	
Net Investment Income	55.6	58.7	3.0	86.3	
Other Operating Revenues/Gift Contributions for Operations	35.7	70.3	34.6	93.7	
Total Revenues	1,395.2	1,527.8	132.6	2,260.9	2,258.1
Salaries and Wages/Payroll Related Costs	1,062.1	1,182.1	120.0	1,751.1	
Materials and Supplies/Cost of Goods Sold	68.8	75.1	6.2	106.1	
Depreciation and Amortization	71.6	76.6	4.9	114.7	
Other Contracted Services/Professional Fees & Services	79.0	83.4	4.4	122.1	
All Other Operating Expenses	97.2	101.5	4.3	152.5	
Total Expenses	\$ 1,378.7	1,518.6	139.9	2,246.5	2,254.8
Adjusted Income (Loss)	16.6	9.2	(7.3)	14.4	3.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	88.2	85.8	(2.4)	129.1	80.7

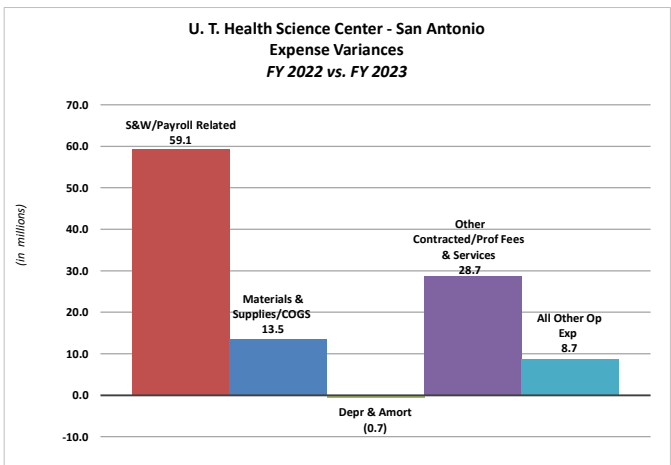
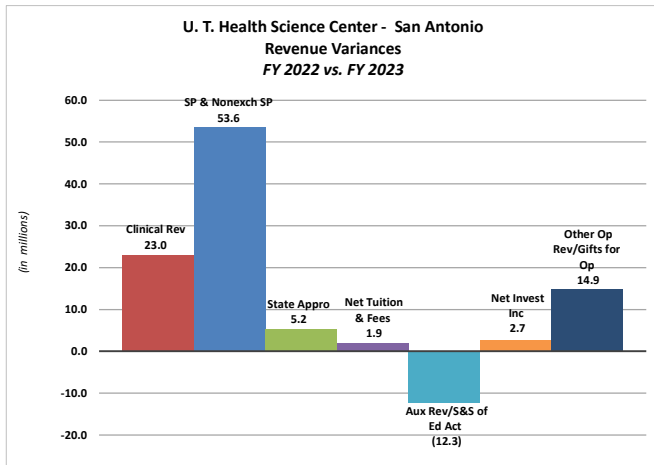


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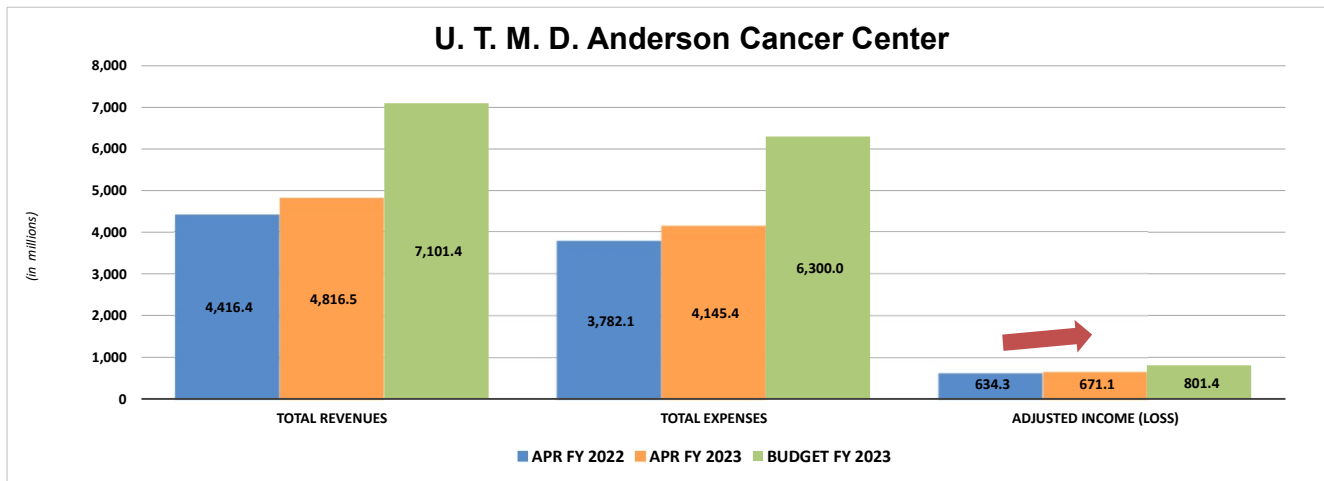


U. T. Health Science Center - San Antonio incurred a year-to-date adjusted loss of \$18.3 million, a decrease of \$20.4 million (936%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with planned clinical volume and research growth. The most current projection received from U. T. Health Science Center – San Antonio reflects a loss of \$14.0 million for the year, which represents a \$4.0 million improvement over the planned \$18.0 million operating deficit.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 219.3	242.3	23.0	376.5	
Sponsored Programs/Nonexchange Sponsored Programs	289.4	343.1	53.6	511.4	
State Appropriations	115.3	120.4	5.2	178.0	
Net Tuition and Fees	35.0	36.9	1.9	56.8	
Auxiliary Revenues/Sales & Services of Educational Activities	30.3	18.0	(12.3)	27.7	
Net Investment Income	37.3	39.9	2.7	52.5	
Other Operating Revenues/Gift Contributions for Operations	16.7	31.6	14.9	42.0	
Total Revenues	743.3	832.3	89.0	1,244.8	1,205.4
Salaries and Wages/Payroll Related Costs	497.5	556.7	59.1	843.9	
Materials and Supplies/Cost of Goods Sold	82.5	96.0	13.5	146.3	
Depreciation and Amortization	47.3	46.6	(0.7)	69.8	
Other Contracted Services/Professional Fees & Services	52.7	81.5	28.7	88.8	
All Other Operating Expenses	61.1	69.8	8.7	110.0	
Total Expenses	\$ 741.1	850.6	109.5	1,258.8	1,223.4
Adjusted Income (Loss)	2.2	(18.3)	(20.4)	(14.0)	(18.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	49.4	28.3	(21.1)	55.8	51.8



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U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$671.1 million, an increase in adjusted income of \$36.8 million (6%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to increased volume and clinical productivity. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$783.6 million for the year.

(in millions)	April YTD FY 2022	April YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 3,479.7	3,804.4	324.7	5,799.9	
Sponsored Programs/Nonexchange Sponsored Programs	354.0	376.1	22.1	589.7	
State Appropriations	139.9	139.5	(0.4)	209.5	
Net Tuition and Fees	1.8	1.9	0.1	2.0	
Auxiliary Revenues/Sales & Services of Educational Activities	23.7	27.3	3.6	38.4	
Net Investment Income	245.9	296.3	50.4	339.2	
Other Operating Revenues/Gift Contributions for Operations	171.3	170.9	(0.3)	248.0	
Total Revenues	4,416.4	4,816.5	400.1	7,226.6	7,101.4
Salaries and Wages/Payroll Related Costs	2,121.3	2,313.8	192.5	3,604.9	
Materials and Supplies/Cost of Goods Sold	933.0	1,067.7	134.7	1,630.9	
Depreciation and Amortization	252.6	239.0	(13.6)	363.2	
Other Contracted Services/Professional Fees & Services	283.1	304.1	21.0	494.7	
All Other Operating Expenses	192.2	220.7	28.6	349.3	
Total Expenses	\$ 3,782.1	4,145.4	363.3	6,443.0	6,300.0
Adjusted Income (Loss)	634.3	671.1	36.8	783.6	801.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	886.8	910.1	23.3	1,146.8	1,168.8

