

**THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF BUDGET AND PLANNING**

MONTHLY FINANCIAL REPORT
(unaudited)

**December 2022
FY 2023**



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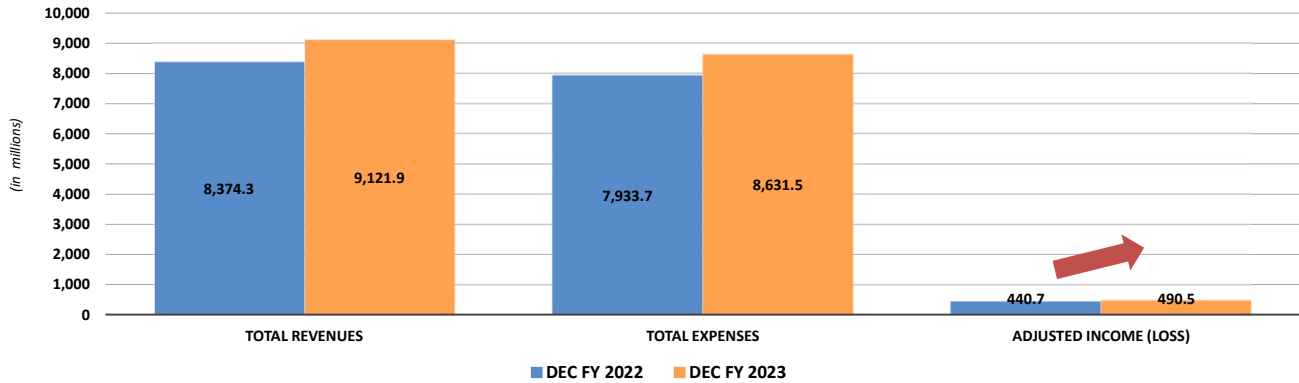
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending December 31, 2022

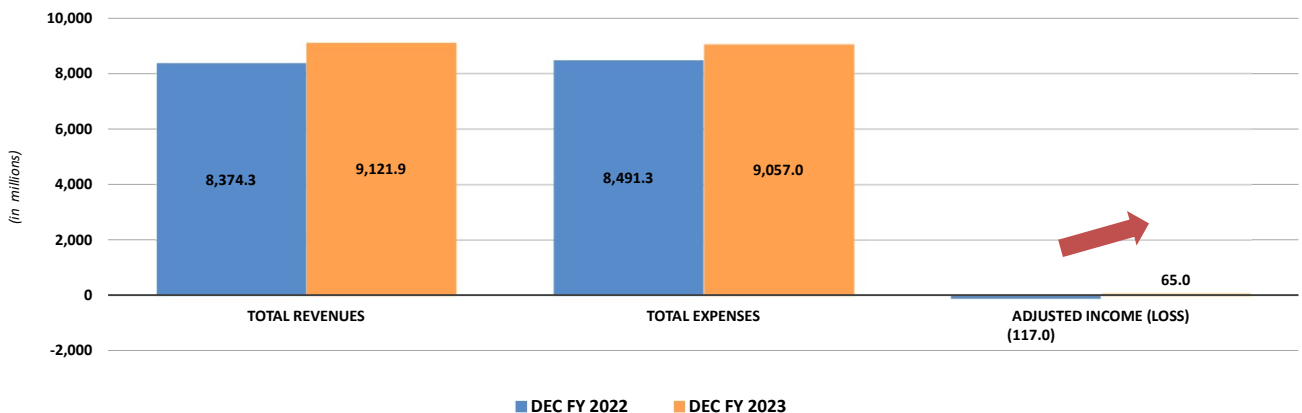
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$490.5 million, an increase in adjusted income of \$49.8 million (11%) from the prior year. The increase was primarily due to an increase in clinical revenues.

<i>(in millions)</i>	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023
Clinical Revenues	\$ 3,633.8	3,940.8	307.0	11,954.3
Sponsored Programs/Nonexchange Sponsored Programs	1,676.2	1,680.3	4.2	5,570.0
State Appropriations	778.8	791.9	13.1	2,374.7
Net Tuition and Fees	695.4	733.1	37.7	2,223.8
Auxiliary Revenues/Sales & Services of Educational Activities	461.1	507.3	46.2	1,285.4
Net Investment Income	754.0	990.6	236.6	2,594.0
Other Operating Revenues/Gift Contributions for Operations	375.0	477.8	102.8	1,260.1
Total Revenues	8,374.3	9,121.9	747.6	27,262.4
Salaries and Wages/Payroll Related Costs	4,665.4	5,129.2	463.7	14,895.1
Materials and Supplies/Cost of Goods Sold	1,117.6	1,223.1	105.6	3,575.3
Depreciation and Amortization	592.0	613.6	21.6	1,846.9
Other Contracted Services/Professional Fees & Services	555.6	610.4	54.8	1,825.9
All Other Operating Expenses	1,003.1	1,055.1	52.1	3,354.9
Total Expenses (Excluding OPEB & Pension Exp)	\$ 7,933.7	8,631.5	697.8	25,498.1
Adjusted Income (Loss) Excluding OPEB & Pension Exp	440.7	490.5	49.8	1,764.3
OPEB Expense	332.0	383.5	51.5	1,150.5
Pension Expense	225.7	42.0	(183.7)	126.0
Adjusted Income (Loss)	(117.0)	65.0	182.0	487.8
Adjusted Income (Loss) Excluding Depr & Amort Exp	475.0	678.6	203.6	2,334.7

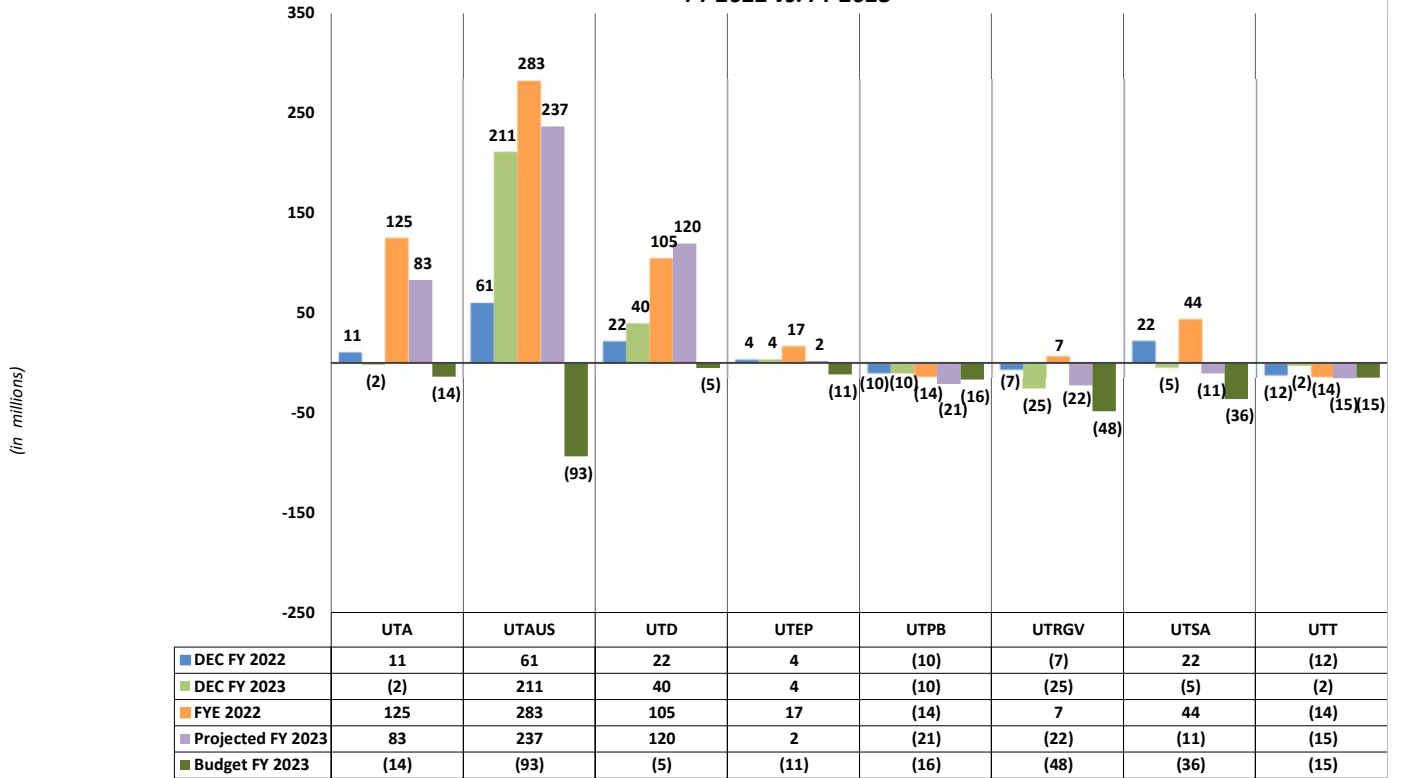
U. T. System Consolidated
(Including OPEB & Pension Expense)



**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending December 31, 2022**

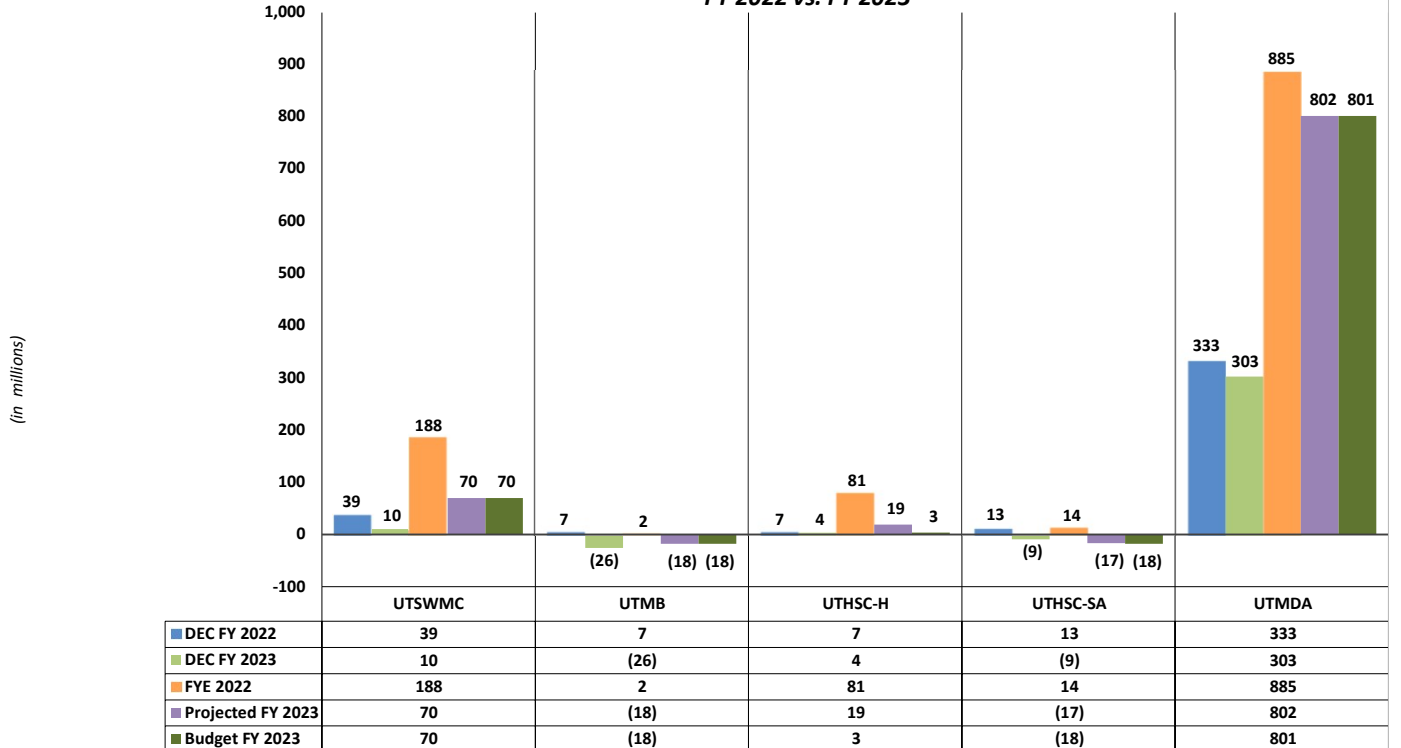
U. T. Academic Institutions

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 December 31, 2022**

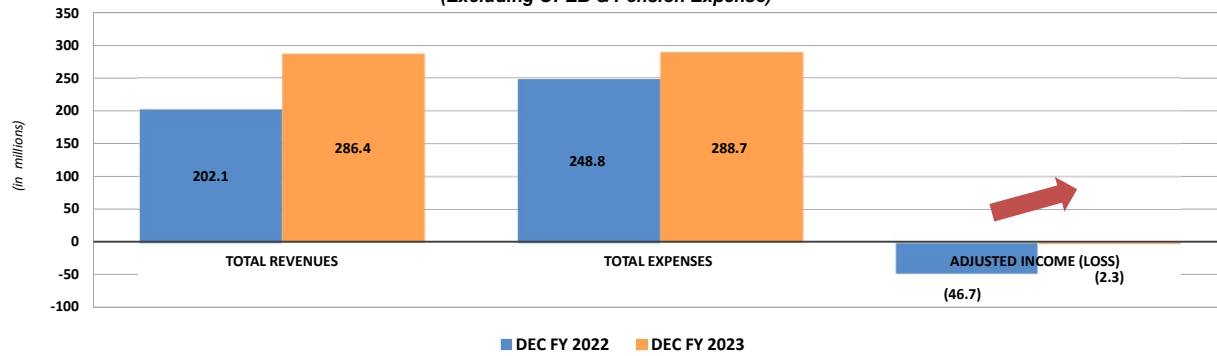
Executive Summary of Adjusted Income (Loss)*

	December FYTD 2022 (millions)	December FYTD 2023 (millions)	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ (46.7)	(2.3)	95%	Increase in Net Investment Income Projected income of \$537.1 million for the FY
U. T. Arlington	10.5	(2.0)	-119%	Increase in Salaries & Wages/Payroll Related Costs Decrease in Other Operating Revenues Projected income of \$83.1 million for the FY
U. T. Austin	60.7	211.2	248%	Increases Net Investment Income, Gift Contributions for Operations Projected income of \$236.9 million for the FY
U. T. Dallas	22.0	39.9	82%	Increase in Net Tuition and Fees Projected income of \$119.7 million for the FY
U. T. El Paso	3.6	3.8	6%	Increase in Gift Contributions for Operations Projected income of \$2.1 million for the FY
U. T. Permian Basin	(10.1)	(10.1)	0%	Decreases in Professional Fees & Services, Salaries & Wages Projected loss of (\$21.1) million for the FY
U. T. Rio Grande Valley	(6.6)	(25.4)	-287%	Increases in Salaries & Wages/Payroll Related Costs, Materials & Supplies, Other Operating Expenses (Travel, Rentals & Leases) Projected loss of (\$22.4) million for the FY
U. T. San Antonio	22.3	(4.5)	-120%	Decrease in Gift Contributions for Operations Increases in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization Projected loss of (\$10.6) million for the FY
U. T. Tyler	(12.2)	(2.4)	80%	Increase in Clinical Revenues Projected loss of (\$15.4) million for the FY
Southwestern	38.9	10.1	-74%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$69.7 million for the FY
UTMB	6.6	(26.0)	-495%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$18.1) million for the FY
UTHSC-Houston	6.6	4.4	-32%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$18.6 million for the FY
UTHSC-San Antonio	12.7	(9.2)	-172%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$17.1) million for the FY
M. D. Anderson	332.5	302.9	-9%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$801.7 million for the FY
Total Adjusted Income (Loss)	\$ 440.7	490.5	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 December 31, 2022

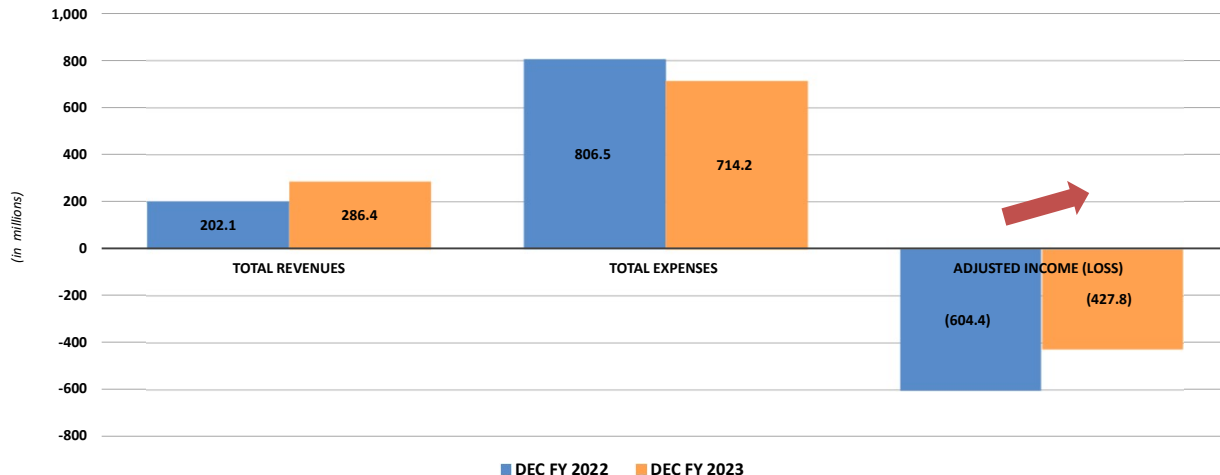
U. T. System Administration
(Excluding OPEB & Pension Expense)



Excluding OPEB and pension expense, *U. T. System Administration* incurred a year-to-date adjusted loss of \$2.3 million, a decrease in adjusted loss of \$44.4 million (95%) from the prior year. The decrease was primarily attributable to an increase in net investment income as a result of the quarterly Long Term Fund distribution from prior-year gains. Decreases in gas and oil royalties and mineral lease bonuses largely offset the increase. The most current projection, excluding OPEB and pension expense, reflects income of \$537.1 million for the year.

<i>(in millions)</i>	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023
Sponsored Programs/Nonexchange Sponsored Programs	\$ 25.9	7.6	(18.3)	42.0
State Appropriations	2.6	1.9	(0.7)	5.8
Auxiliary Revenues/Sales & Services of Educational Activities	11.6	11.4	(0.2)	34.1
Net Investment Income/Available University Fund (AUF)	151.0	250.1	99.2	750.4
Other Operating Revenues/Gift Contributions for Operations	11.0	15.3	4.3	45.7
Total Revenues	202.1	286.4	84.2	877.9
Salaries and Wages/Payroll Related Costs	18.7	20.1	1.4	(383.5)
Materials and Supplies/Cost of Goods Sold	16.6	17.2	0.6	6.3
Depreciation and Amortization	5.6	7.7	2.1	23.1
Other Contracted Services/Professional Fees & Services	23.9	27.8	3.9	57.4
All Other Operating Expenses	184.0	215.8	31.8	637.5
Total Expenses (Excluding OPEB & Pension Exp)	\$ 248.8	288.7	39.9	340.9
Adjusted Income (Loss) Excluding OPEB & Pension Exp	(46.7)	(2.3)	44.4	537.1
OPEB Expense	332.0	383.5	51.5	1,150.5
Pension Expense	225.7	42.0	(183.7)	126.0
Adjusted Income (Loss)	(604.4)	(427.8)	176.5	(739.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(598.8)	(420.1)	178.6	(716.3)

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

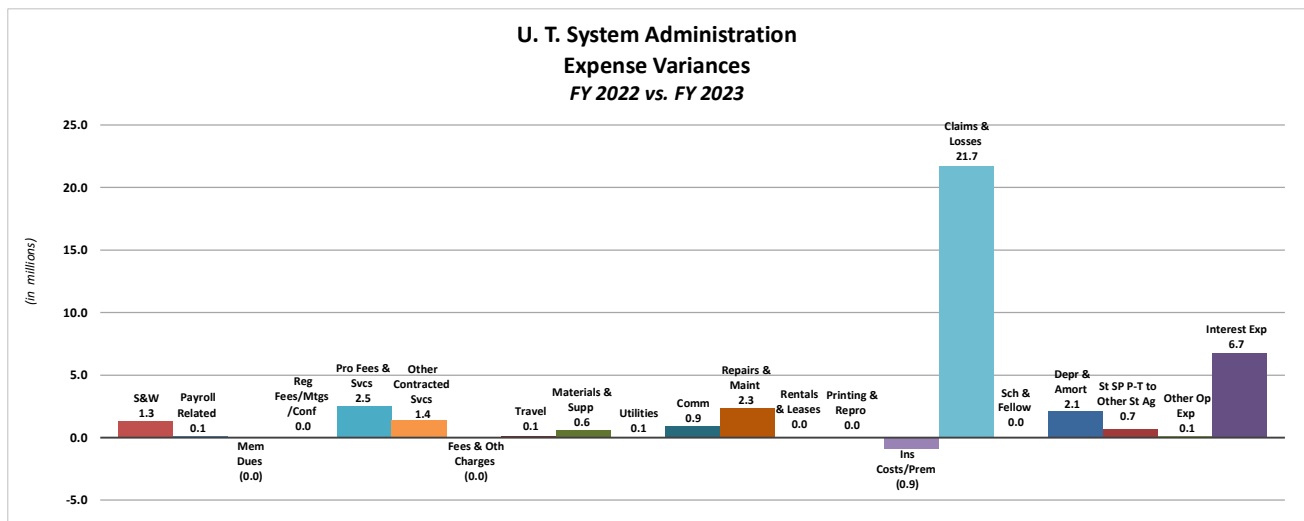


Monthly Financial Report

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

For the Period Ending December 31, 2022

<i>(in millions)</i>	December YTD FY 2022	December YTD FY 2023	Actual Year-End FY 2022	Annual Projected FY 2023
Salaries and Wages	\$ 14.8	16.1	46.3	48.3
Payroll Related Costs	3.9	4.0	(431.7)	(431.7) *
Membership Dues	0.2	0.2	0.3	0.6
Registration Fees, Meetings, Conferences	0.1	0.1	0.2	0.3
Professional Fees and Services	1.4	3.9	6.5	11.6
Other Contracted Services	22.5	24.0	49.6	45.8
Fees and Other Charges	0.5	0.5	0.7	1.5
Travel	0.1	0.2	0.5	0.7
Materials and Supplies	16.6	17.2	12.7	6.3
Utilities	0.1	0.2	0.3	0.5
Communications	3.3	4.2	3.7	5.1
Repairs and Maintenance	4.2	6.6	7.9	19.7
Rentals and Leases	0.1	0.1	0.3	0.3
Printing and Reproduction	0.0	0.0	0.1	0.1
Insurance Costs/Premiums	35.8	34.9	18.4	104.8
Claims and Losses	130.9	152.6	273.1	457.7
Scholarships and Fellowships	0.0	0.0	0.7	0.1
Depreciation and Amortization	5.6	7.7	16.8	23.1
State Sponsored Program Pass-Through to Other State Agencies	2.1	2.7	5.0	5.6
Other Operating Expenses	0.4	0.5	1.4	1.5
Interest Expense	6.3	13.0	45.0	38.9
Total Expenses (Excluding OPEB & Pension Expense)	248.8	288.7	57.8	340.9
OPEB Expense	332.0	383.5	1,150.5	1,150.5
Pension Expense	225.7	42.0	126.0	126.0
Total Expenses (Including OPEB & Pension Expense)	\$ 806.5	714.2	1,334.3	1,617.4



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.

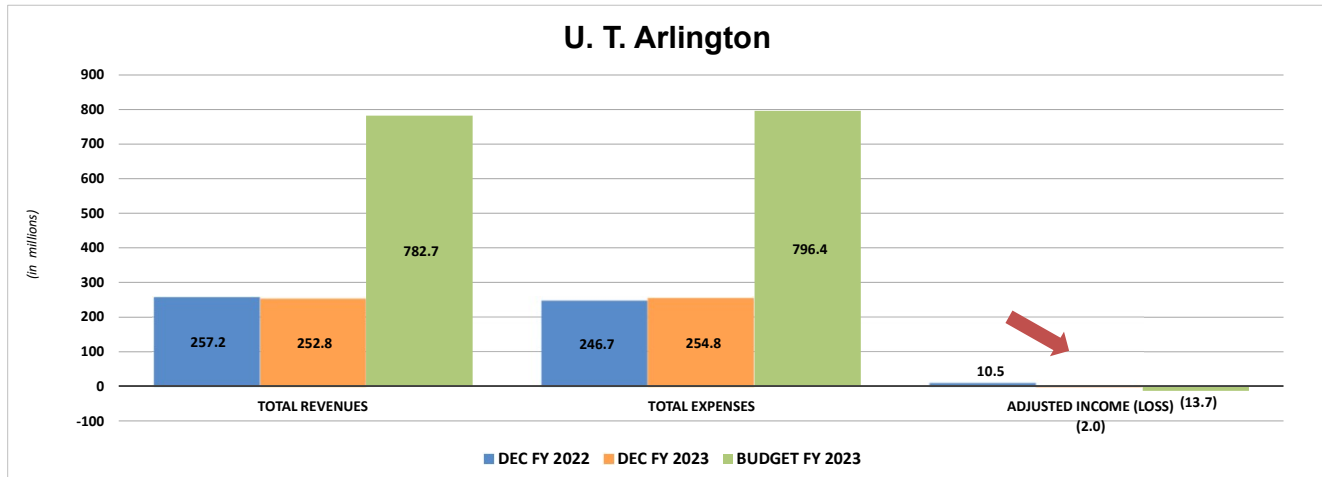
Claims and Losses - increase of \$21.7 million primarily due to the medical self-insurance plan.

Interest Expense - increase of \$6.7 million largely attributable to an increase in Permanent University Fund Commercial Paper interest expense.

Monthly Financial Report

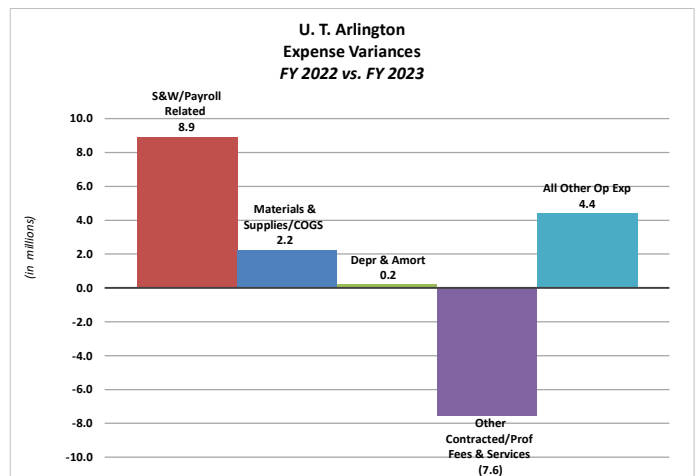
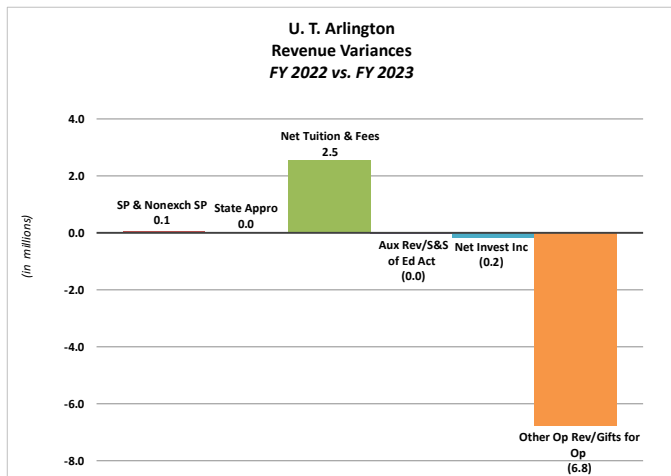
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending December 31, 2022



U. T. Arlington incurred a year-to-date adjusted loss of \$2.0 million, a decrease of \$12.5 million (119%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to merit increases; and a decrease in other operating revenues attributable to a Direct Loans misclassification in the prior year. The most current projection received from U. T. Arlington reflects income of \$83.1 million for the year.

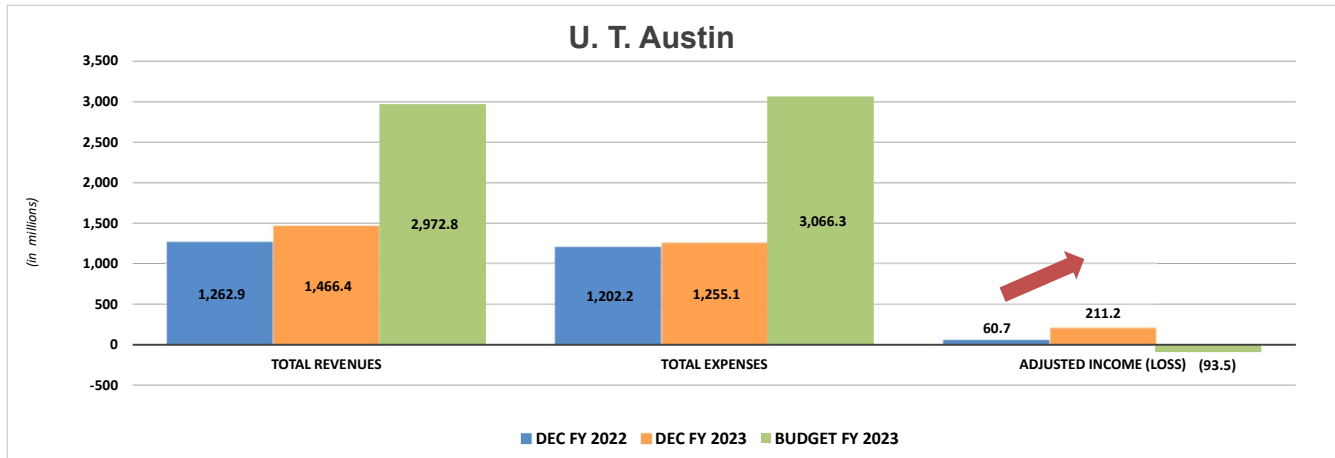
(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 55.5	55.6	0.1	204.1	
State Appropriations	45.3	45.4	0.0	161.1	
Net Tuition and Fees	110.6	113.2	2.5	376.3	
Auxiliary Revenues/Sales & Services of Educational Activities	22.8	22.7	(0.0)	79.4	
Net Investment Income	11.1	10.9	(0.2)	34.9	
Other Operating Revenues/Gift Contributions for Operations	11.9	5.1	(6.8)	20.9	
Total Revenues	257.2	252.8	(4.4)	876.7	782.7
Salaries and Wages/Payroll Related Costs	143.5	152.4	8.9	463.2	
Materials and Supplies/Cost of Goods Sold	16.6	18.8	2.2	48.4	
Depreciation and Amortization	18.7	18.9	0.2	56.7	
Other Contracted Services/Professional Fees & Services	29.4	21.9	(7.6)	73.6	
All Other Operating Expenses	38.5	42.9	4.4	151.8	
Total Expenses	\$ 246.7	254.8	8.1	793.6	796.4
Adjusted Income (Loss)	10.5	(2.0)	(12.5)	83.1	(13.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	29.2	16.9	(12.3)	139.7	43.0



Monthly Financial Report

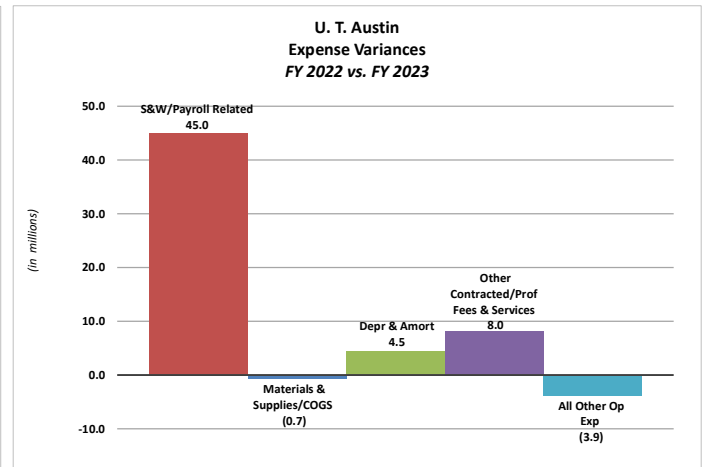
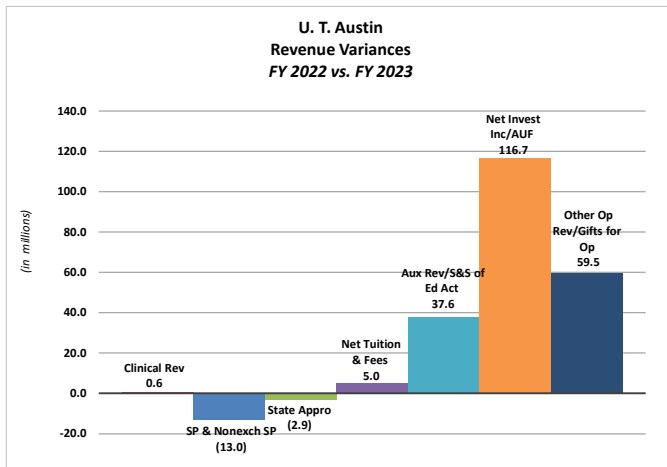
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending December 31, 2022



U. T. Austin reported year-to-date adjusted income of \$211.2 million, an increase in adjusted income of \$150.5 million (248%) from the prior year. The increase was primarily due to the following: an increase in net investment income primarily attributable to COVID-19 technology royalties received from the National Institute of Health; and an increase in gift contributions for operations as a result of an accounting change to pledge revenue recognition, which resulted in more operating gift revenue recognized as compared to the prior year. The most current projection received from *U. T. Austin* reflects income of \$236.9 million for the year.

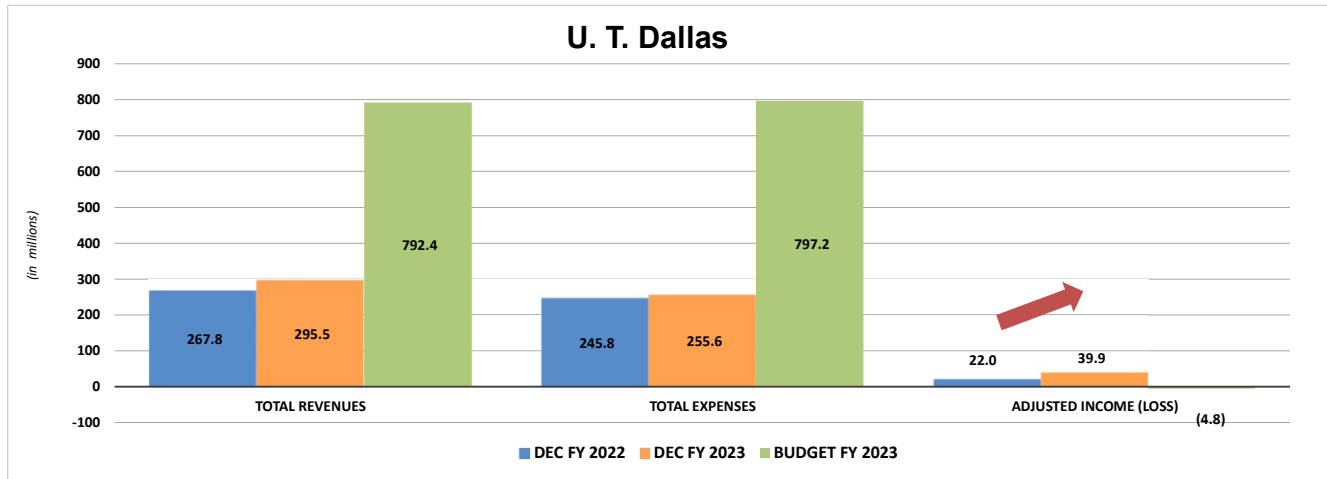
(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 4.3	4.8	0.6	13.7	
Sponsored Programs/Nonexchange Sponsored Programs	320.6	307.6	(13.0)	1,070.3	
State Appropriations	122.8	119.9	(2.9)	359.6	
Net Tuition and Fees	180.3	185.3	5.0	556.0	
Auxiliary Revenues/Sales & Services of Educational Activities	264.0	301.7	37.6	687.3	
Net Investment Income/Available University Fund (AUF)	283.2	399.9	116.7	903.7	
Other Operating Revenues/Gift Contributions for Operations	87.7	147.2	59.5	299.1	
Total Revenues	1,262.9	1,466.4	203.5	3,889.7	2,972.8
Salaries and Wages/Payroll Related Costs	679.6	724.6	45.0	2,090.1	
Materials and Supplies/Cost of Goods Sold	72.8	72.1	(0.7)	161.6	
Depreciation and Amortization	124.2	128.7	4.5	386.0	
Other Contracted Services/Professional Fees & Services	85.5	93.5	8.0	293.2	
All Other Operating Expenses	240.2	236.3	(3.9)	721.9	
Total Expenses	\$ 1,202.2	1,255.1	52.9	3,652.8	3,066.3
Adjusted Income (Loss)	60.7	211.2	150.5	236.9	(93.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	184.9	339.9	155.0	622.9	286.5



Monthly Financial Report

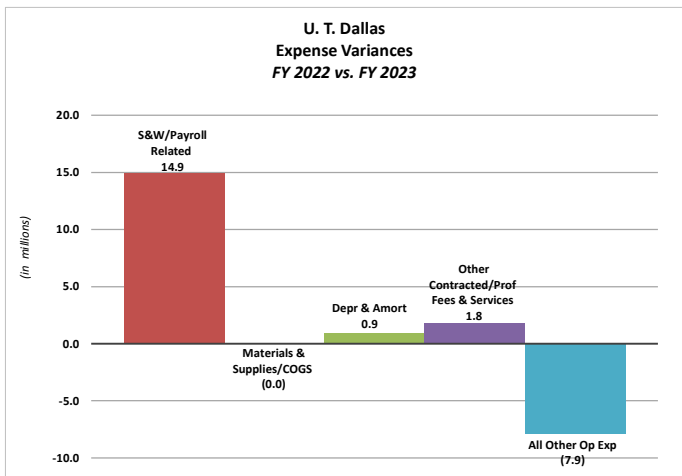
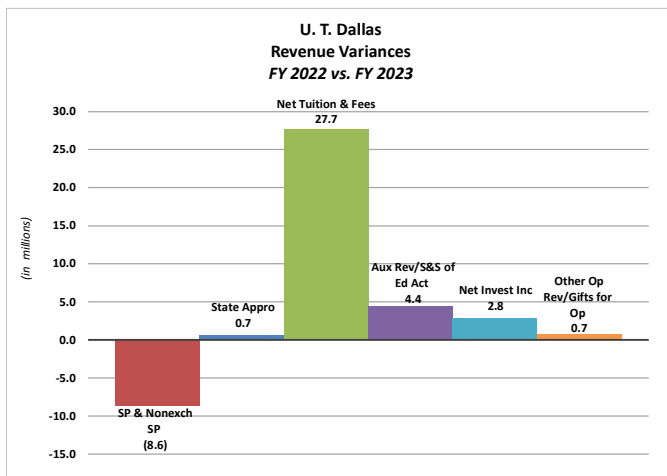
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending December 31, 2022



U. T. Dallas reported year-to-date adjusted income of \$39.9 million, an increase in adjusted income of \$17.9 million (82%) 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 for Fall 2022. The most current projection received from U. T. Dallas reflects income of \$119.7 million for the year.

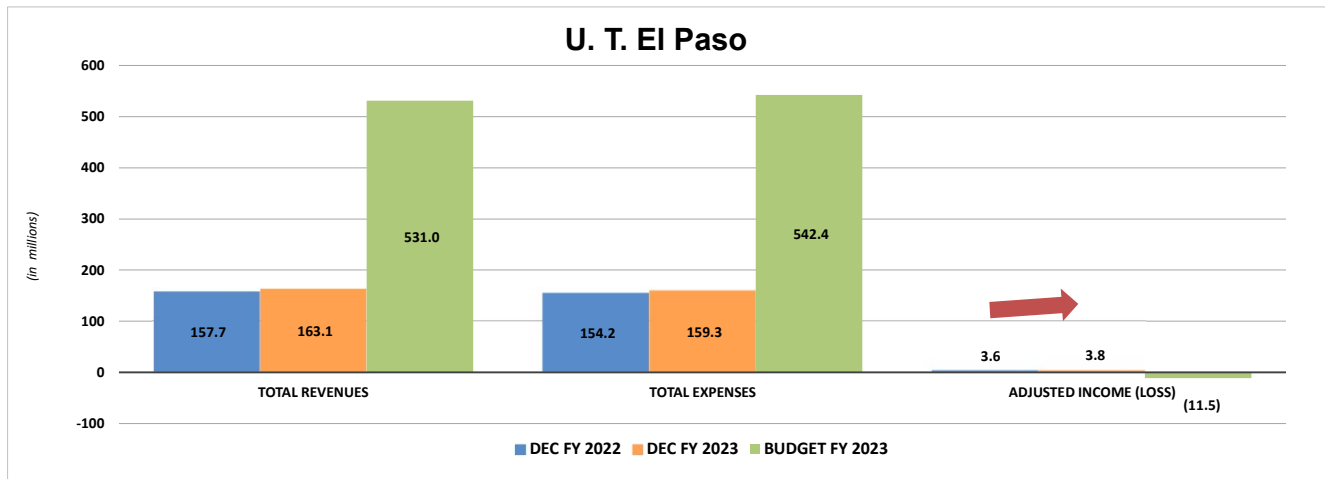
(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 55.8	47.3	(8.6)	141.8	
State Appropriations	46.0	46.6	0.7	139.9	
Net Tuition and Fees	117.8	145.5	27.7	436.5	
Auxiliary Revenues/Sales & Services of Educational Activities	27.5	31.9	4.4	95.6	
Net Investment Income	13.6	16.4	2.8	49.3	
Other Operating Revenues/Gift Contributions for Operations	7.1	7.8	0.7	23.4	
Total Revenues	267.8	295.5	27.7	886.6	792.4
Salaries and Wages/Payroll Related Costs	136.9	151.9	14.9	455.6	
Materials and Supplies/Cost of Goods Sold	12.0	12.0	(0.0)	35.9	
Depreciation and Amortization	30.8	31.8	0.9	95.3	
Other Contracted Services/Professional Fees & Services	12.5	14.3	1.8	43.0	
All Other Operating Expenses	53.5	45.7	(7.9)	137.1	
Total Expenses	\$ 245.8	255.6	9.8	766.9	797.2
Adjusted Income (Loss)	22.0	39.9	17.9	119.7	(4.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	52.8	71.7	18.9	215.1	83.4



Monthly Financial Report

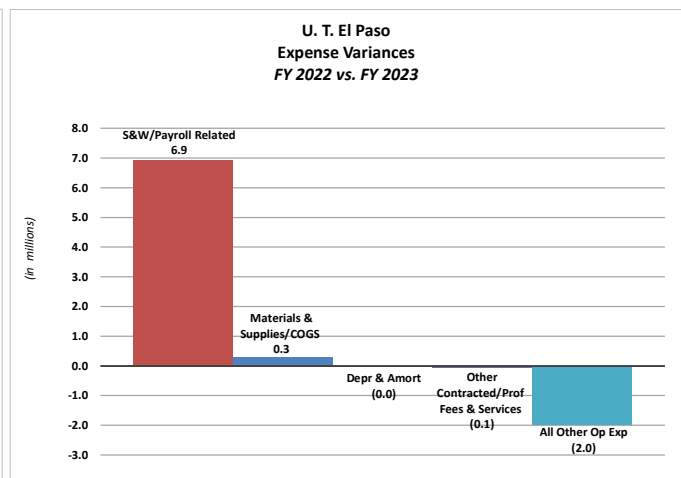
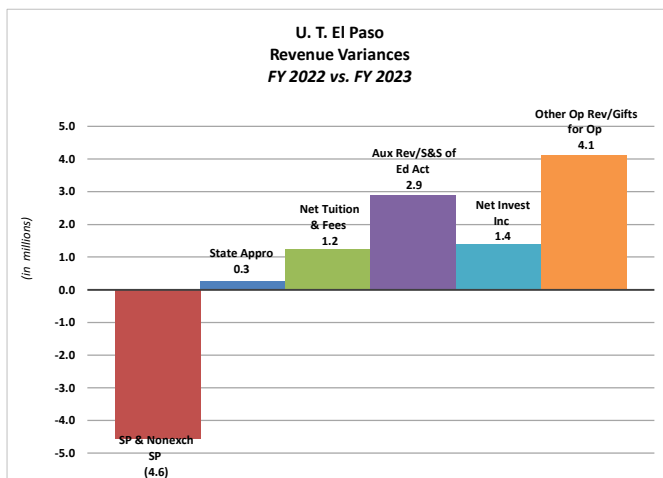
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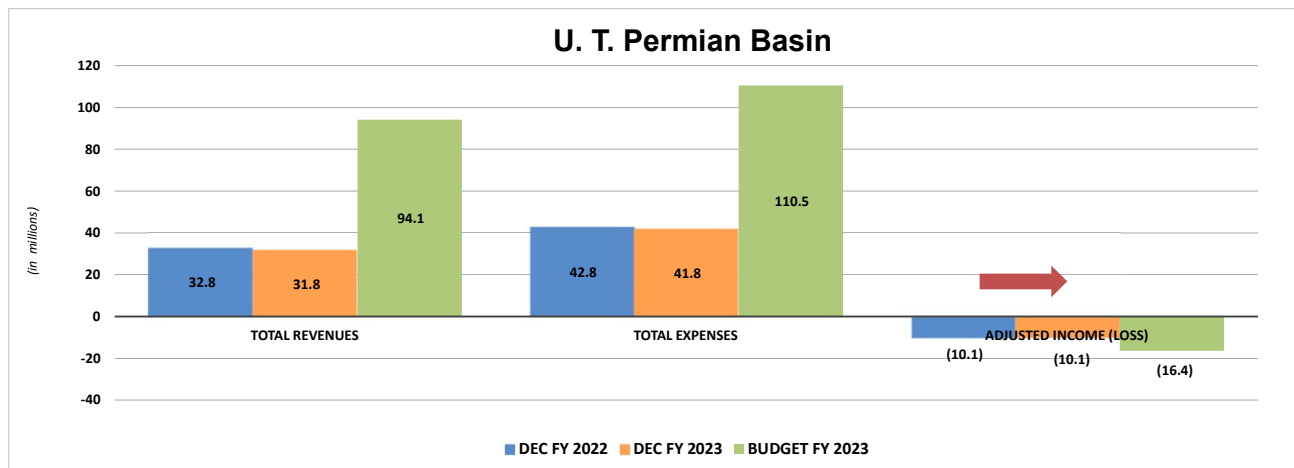
U. T. El Paso reported year-to-date adjusted income of \$3.8 million, an increase in adjusted income of \$0.2 million (6%) from the prior year. The increase was primarily due to an increase in gift contributions for operations attributable to a \$3 million gift received in the current year, as well as an increase in pledge commitments as compared to the prior year. The most current projection received from U. T. El Paso reflects income of \$2.1 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 45.7	41.1	(4.6)	202.0	
State Appropriations	35.9	36.2	0.3	107.6	
Net Tuition and Fees	48.8	50.1	1.2	148.4	
Auxiliary Revenues/Sales & Services of Educational Activities	17.0	19.8	2.9	52.6	
Net Investment Income	7.6	9.0	1.4	22.7	
Other Operating Revenues/Gift Contributions for Operations	2.7	6.9	4.1	8.9	
Total Revenues	157.7	163.1	5.3	542.4	531.0
Salaries and Wages/Payroll Related Costs	92.5	99.5	6.9	284.1	
Materials and Supplies/Cost of Goods Sold	7.1	7.4	0.3	29.7	
Depreciation and Amortization	11.7	11.7	(0.0)	35.2	
Other Contracted Services/Professional Fees & Services	13.7	13.6	(0.1)	32.4	
All Other Operating Expenses	29.1	27.1	(2.0)	158.9	
Total Expenses	\$ 154.2	159.3	5.1	540.3	542.4
Adjusted Income (Loss)	3.6	3.8	0.2	2.1	(11.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	15.3	15.5	0.2	37.3	23.6



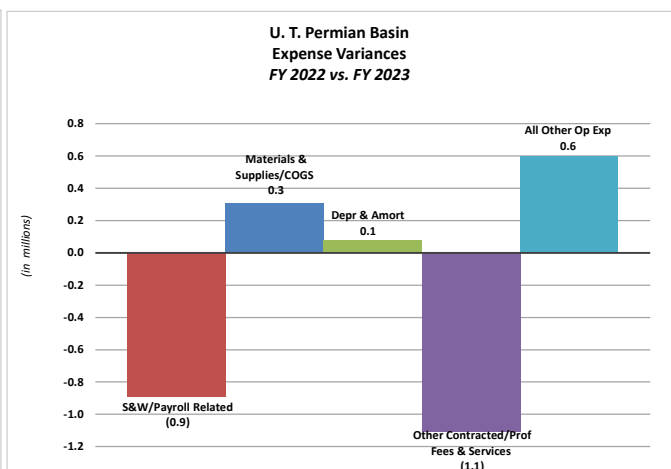
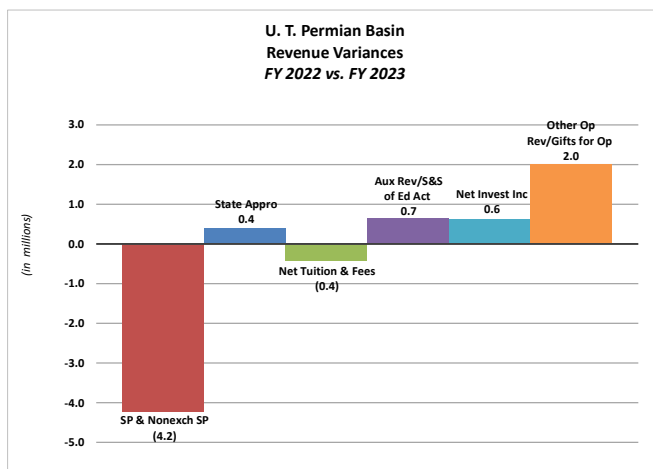
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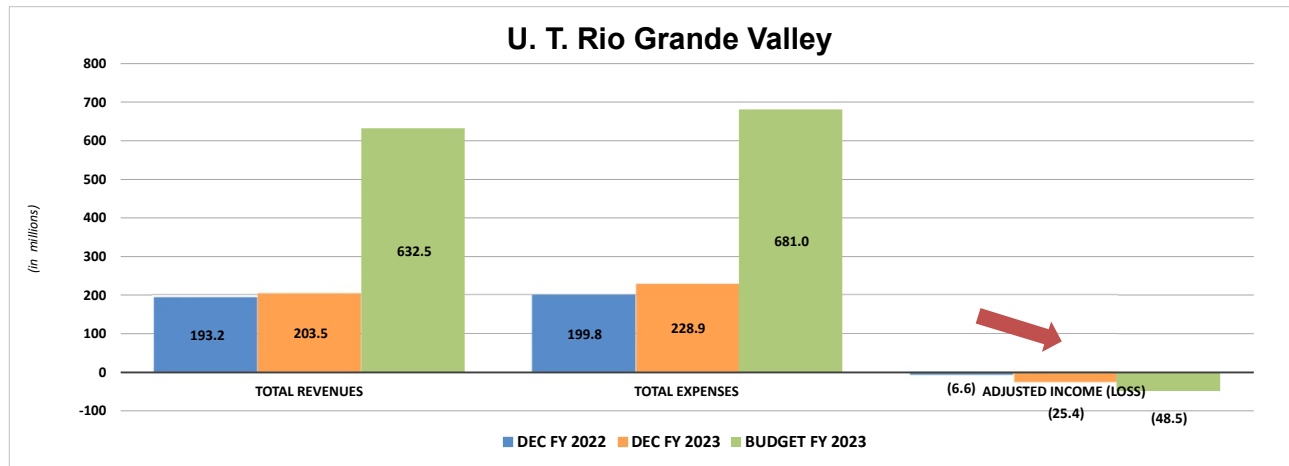
U. T. Permian Basin incurred a year-to-date adjusted loss of \$10.1 million, a slight decrease in adjusted loss under \$0.1 million (0%) from the prior year. The decrease was primarily attributable to the following: a decrease in professional fees and services as a result of a timing difference related to payments made to Apollidon; and a decrease in salaries and wages due to a large number of vacant positions. The most current projection received from U. T. Permian Basin reflects a loss of \$21.1 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 9.2	4.9	(4.2)	22.8	
State Appropriations	8.0	8.4	0.4	25.3	
Net Tuition and Fees	11.0	10.6	(0.4)	31.7	
Auxiliary Revenues/Sales & Services of Educational Activities	2.3	2.9	0.7	8.5	
Net Investment Income	1.4	2.0	0.6	4.6	
Other Operating Revenues/Gift Contributions for Operations	1.0	3.0	2.0	6.3	
Total Revenues	32.8	31.8	(1.0)	99.2	94.1
Salaries and Wages/Payroll Related Costs	20.9	20.0	(0.9)	54.8	
Materials and Supplies/Cost of Goods Sold	2.1	2.4	0.3	6.0	
Depreciation and Amortization	7.0	7.1	0.1	21.3	
Other Contracted Services/Professional Fees & Services	3.7	2.6	(1.1)	10.6	
All Other Operating Expenses	9.1	9.7	0.6	27.6	
Total Expenses	\$ 42.8	41.8	(1.0)	120.3	110.5
Adjusted Income (Loss)	(10.1)	(10.1)	0.0	(21.1)	(16.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(3.1)	(3.0)	0.1	0.2	4.8



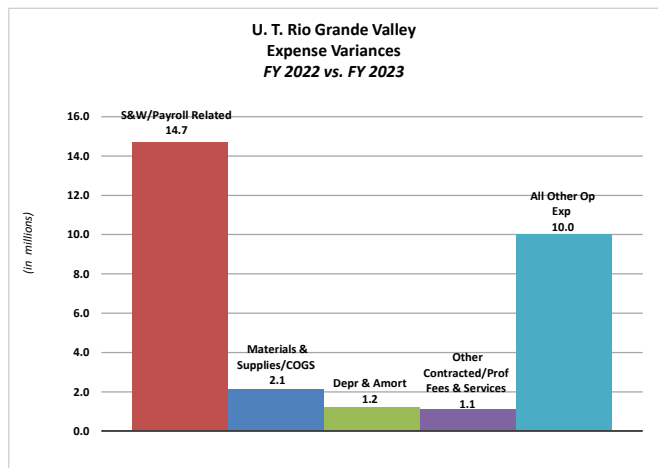
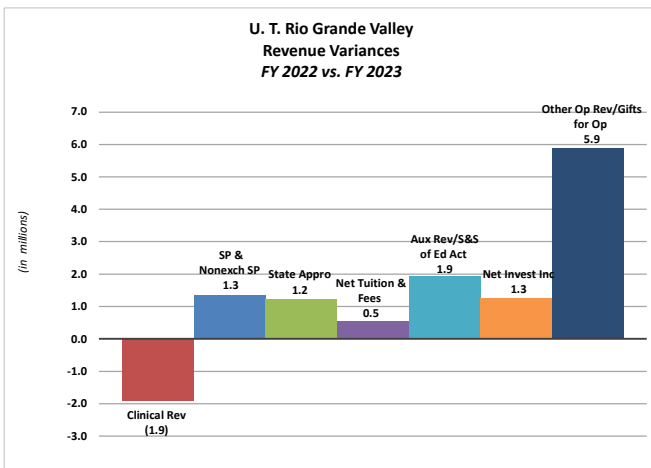
Monthly Financial Report

Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending December 31, 2022

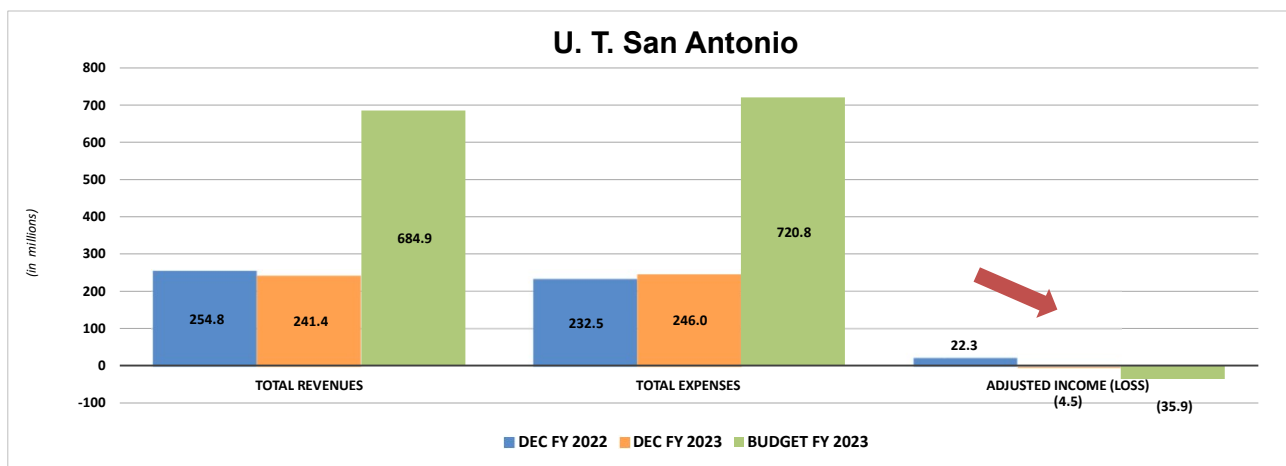


U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$25.4 million, an increase in adjusted loss of \$18.9 million (287%) from the prior year. The increase was primarily due to the following: an increase in salaries and wages and payroll related costs attributable to an increase in faculty and staff positions combined with an increase in annual merit increases; an increase in materials and supplies due to an increase in computing system maintenance expenses, as well as an increase in library books and materials; and an increase in other operating expenses as a result of an increase in travel expenses as restrictions due to COVID-19 are eased, as well as an increase in rentals and leases. The most current projection received from *U. T. Rio Grande Valley* reflects a loss of \$22.4 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 6.5	4.6	(1.9)	19.5	
Sponsored Programs/Nonexchange Sponsored Programs	65.8	67.2	1.3	250.4	
State Appropriations	58.9	60.1	1.2	165.1	
Net Tuition and Fees	47.1	47.7	0.5	146.7	
Auxiliary Revenues/Sales & Services of Educational Activities	5.0	7.0	1.9	17.1	
Net Investment Income	5.1	6.4	1.3	20.1	
Other Operating Revenues/Gift Contributions for Operations	4.7	10.5	5.9	19.5	
Total Revenues	193.2	203.5	10.3	638.5	632.5
Salaries and Wages/Payroll Related Costs	137.0	151.7	14.7	419.1	
Materials and Supplies/Cost of Goods Sold	11.4	13.5	2.1	30.5	
Depreciation and Amortization	18.9	20.0	1.2	62.4	
Other Contracted Services/Professional Fees & Services	7.0	8.1	1.1	21.4	
All Other Operating Expenses	25.5	35.5	10.0	127.4	
Total Expenses	\$ 199.8	228.9	29.1	660.8	681.0
Adjusted Income (Loss)	(6.6)	(25.4)	(18.9)	(22.4)	(48.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	12.3	(5.4)	(17.7)	40.0	13.5

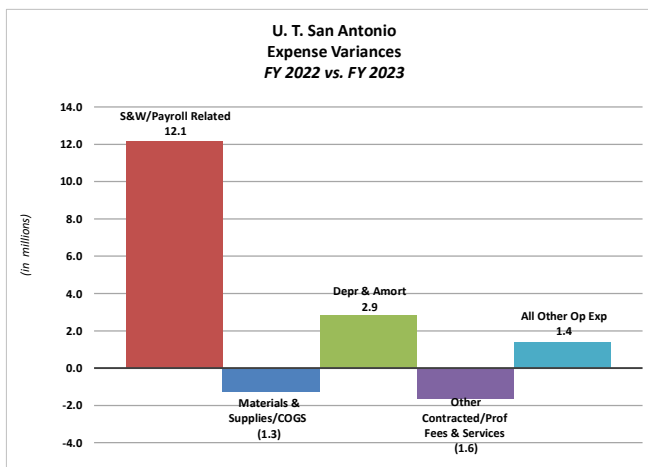
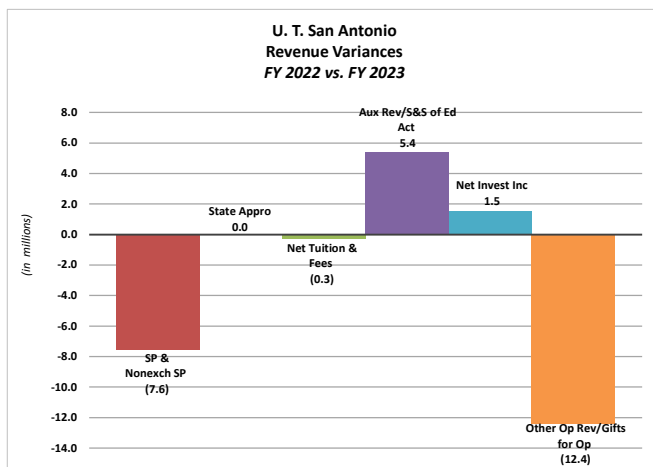


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending December 31, 2022

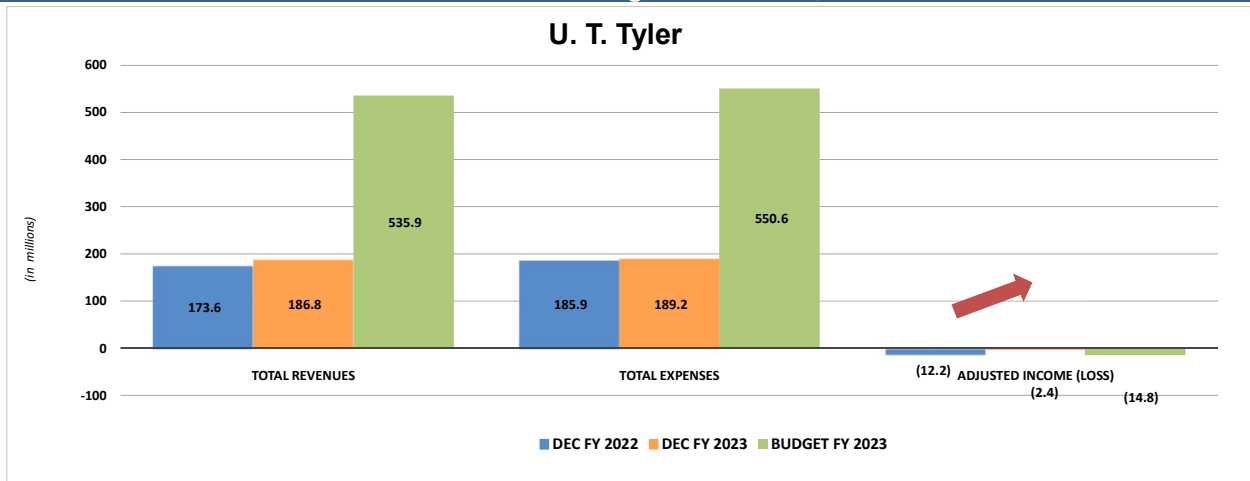


U. T. San Antonio incurred a year-to-date adjusted loss of \$4.5 million, a decrease of \$26.8 million (120%) from the prior year. The decrease was primarily attributable to the following: a decrease in gift contributions for operations due to a \$20 million gift received in 2022 with no such comparable gift received in the current fiscal year; an increase in salaries and wages and payroll related costs as a result of the university implementing its strategic compensation plan last 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 a loss of \$10.6 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 72.7	65.1	(7.6)	195.9	
State Appropriations	50.8	50.8	0.0	152.5	
Net Tuition and Fees	86.2	85.9	(0.3)	257.6	
Auxiliary Revenues/Sales & Services of Educational Activities	20.2	25.6	5.4	76.7	
Net Investment Income	7.4	8.9	1.5	26.8	
Other Operating Revenues/Gift Contributions for Operations	17.5	5.1	(12.4)	15.3	
Total Revenues	254.8	241.4	(13.3)	724.8	684.9
Salaries and Wages/Payroll Related Costs	125.5	137.7	12.1	413.1	
Materials and Supplies/Cost of Goods Sold	13.2	11.9	(1.3)	35.9	
Depreciation and Amortization	21.7	24.6	2.9	73.7	
Other Contracted Services/Professional Fees & Services	14.0	12.4	(1.6)	37.1	
All Other Operating Expenses	58.1	59.4	1.4	175.7	
Total Expenses	\$ 232.5	246.0	13.5	735.3	720.8
Adjusted Income (Loss)	22.3	(4.5)	(26.8)	(10.6)	(35.9)
Adjusted Income (Loss) Excluding Depr & Amort Exp	44.0	20.0	(24.0)	63.1	36.8

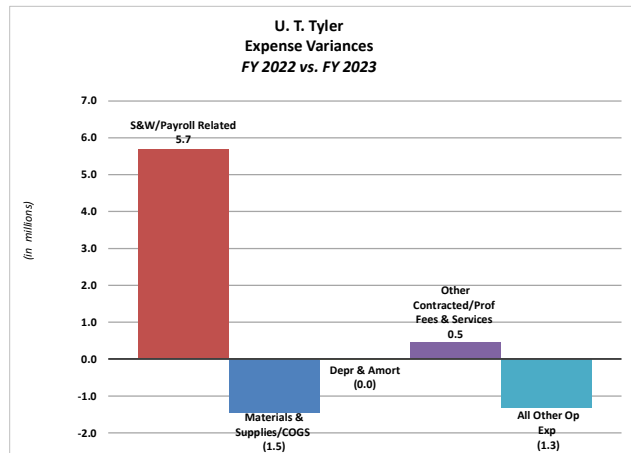
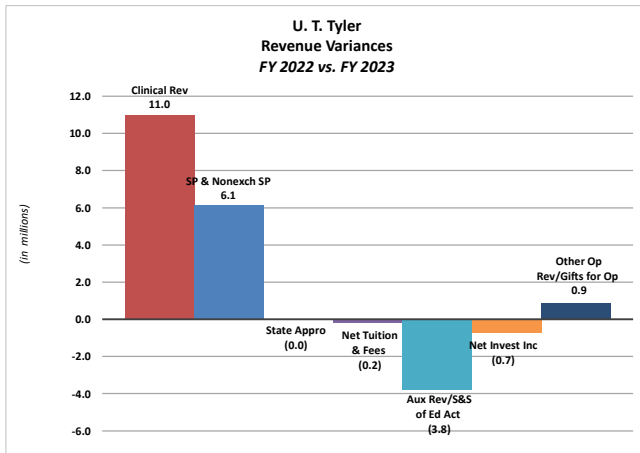


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending December 31, 2022



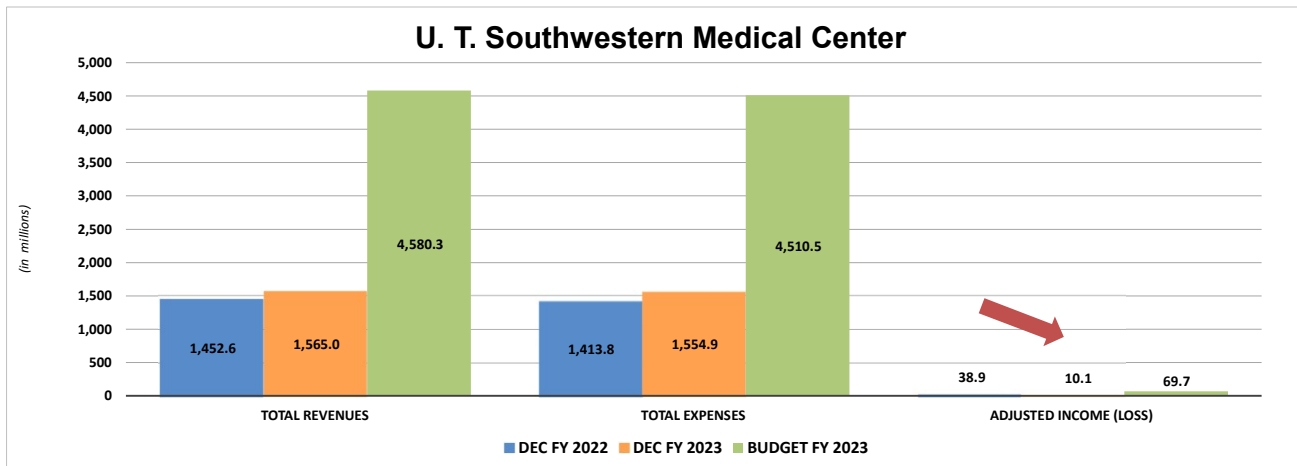
U. T. Tyler incurred a year-to-date adjusted loss of \$2.4 million, a decrease in adjusted loss of \$9.8 million (80%) from the prior year. The decrease was primarily due to an increase in clinical revenues attributable to an increase in outpatient visits, as well as growth in retail pharmacy volumes. The most current projection received from *U. T. Tyler* reflects a loss of \$15.4 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 56.0	66.9	11.0	186.4	
Sponsored Programs/Nonexchange Sponsored Programs	41.2	47.4	6.1	148.0	
State Appropriations	28.7	28.7	(0.0)	86.1	
Net Tuition and Fees	20.6	20.4	(0.2)	60.9	
Auxiliary Revenues/Sales & Services of Educational Activities	15.3	11.5	(3.8)	23.6	
Net Investment Income	3.8	3.0	(0.7)	13.2	
Other Operating Revenues/Gift Contributions for Operations	8.0	8.9 *	0.9	23.3 *	
Total Revenues	173.6	186.8	13.2	541.5	535.9
Salaries and Wages/Payroll Related Costs	111.0	116.7	5.7	343.8	
Materials and Supplies/Cost of Goods Sold	26.2	24.7	(1.5)	72.8	
Depreciation and Amortization	11.6	11.6	(0.0)	36.5	
Other Contracted Services/Professional Fees & Services	16.1	16.6	0.5	47.6	
All Other Operating Expenses	21.0	19.6	(1.3)	56.3	
Total Expenses	\$ 185.9	189.2	3.4	556.9	550.6
Adjusted Income (Loss)	(12.2)	(2.4)	9.8	(15.4)	(14.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(0.6)	9.2	9.8	21.1	21.7



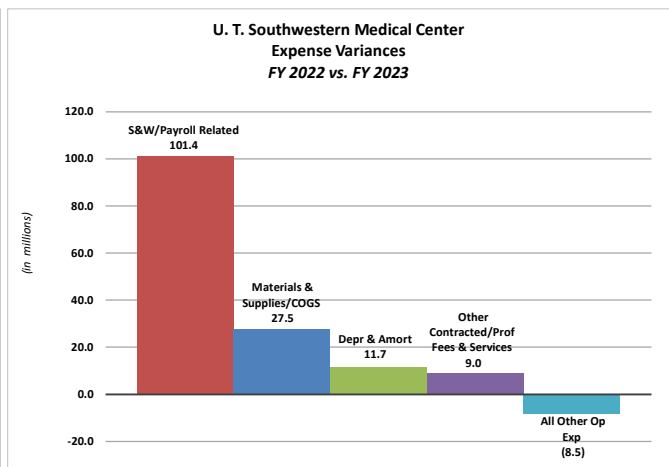
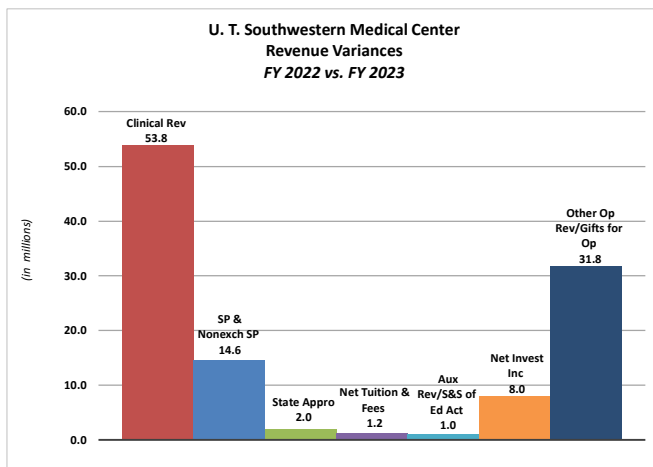
*Other Operating Income includes 30% of UTHET's net adjusted income which was \$2.0 million through December. The projected loss of \$15.4 million includes \$9.0 million of UTHET's net adjusted income for the year.

Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending December 31, 2022

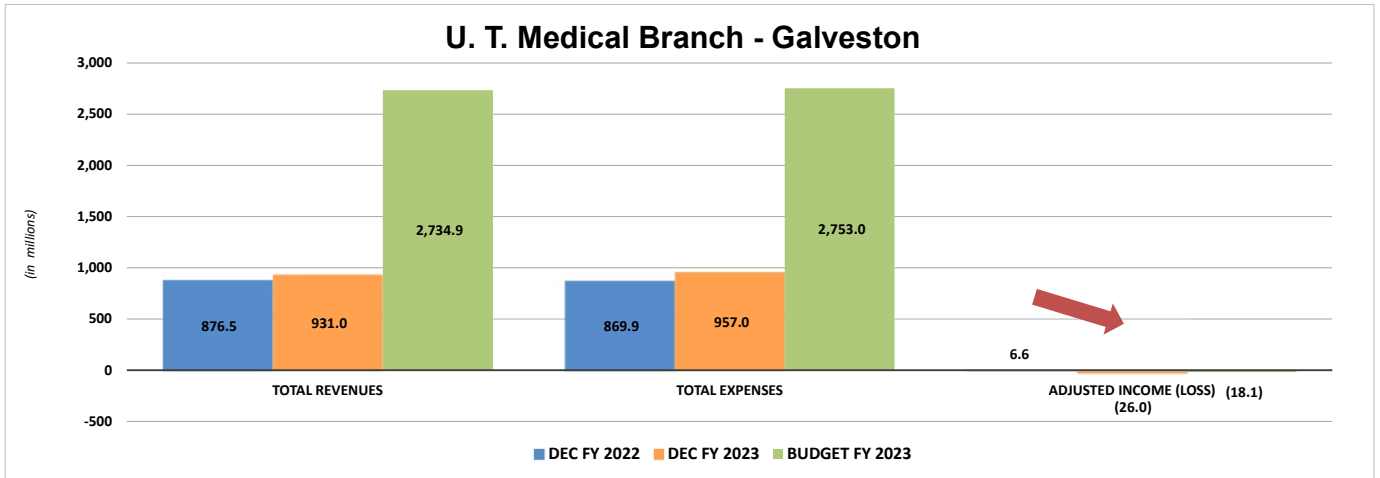


U. T. Southwestern Medical Center reported year-to-date adjusted income of \$10.1 million, a decrease in adjusted income of \$28.8 million (74%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions associated with growth in both the hospitals and clinical operations. The most current projection received from U. T. Southwestern Medical Center reflects income of \$69.7 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 970.2	1,024.0	53.8	3,154.0	
Sponsored Programs/Nonexchange Sponsored Programs	260.0	274.6	14.6	863.3	
State Appropriations	61.7	63.7	2.0	195.2	
Net Tuition and Fees	8.2	9.4	1.2	28.3	
Auxiliary Revenues/Sales & Services of Educational Activities	13.2	14.3	1.0	40.7	
Net Investment Income	64.2	72.1	8.0	180.4	
Other Operating Revenues/Gift Contributions for Operations	75.2	107.0	31.8	282.6	
Total Revenues	1,452.6	1,565.0	112.4	4,744.5	4,580.3
Salaries and Wages/Payroll Related Costs	885.3	986.7	101.4	2,971.9	
Materials and Supplies/Cost of Goods Sold	276.2	303.6	27.5	898.0	
Depreciation and Amortization	82.8	94.5	11.7	277.1	
Other Contracted Services/Professional Fees & Services	75.6	84.7	9.0	245.0	
All Other Operating Expenses	93.8	85.4	(8.5)	282.7	
Total Expenses	\$ 1,413.8	1,554.9	141.1	4,674.7	4,510.5
Adjusted Income (Loss)	38.9	10.1	(28.8)	69.7	69.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	121.7	104.7	(17.1)	346.8	337.0

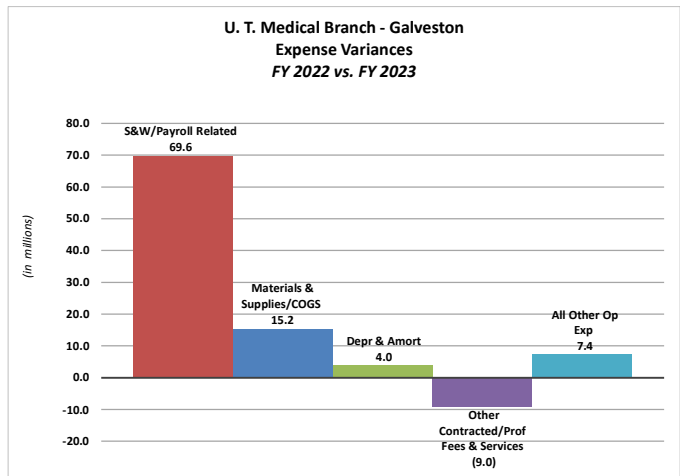
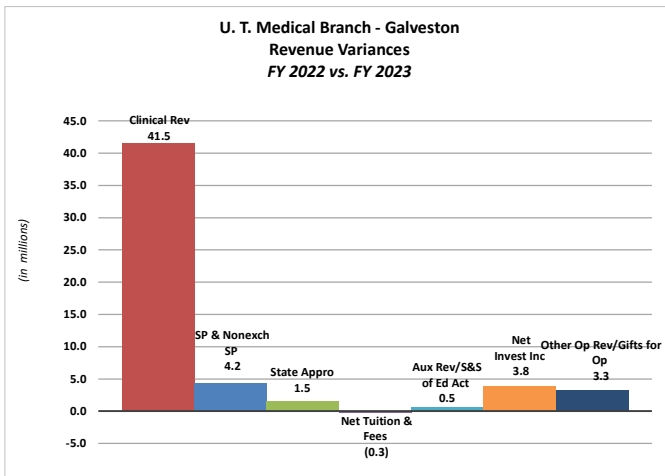


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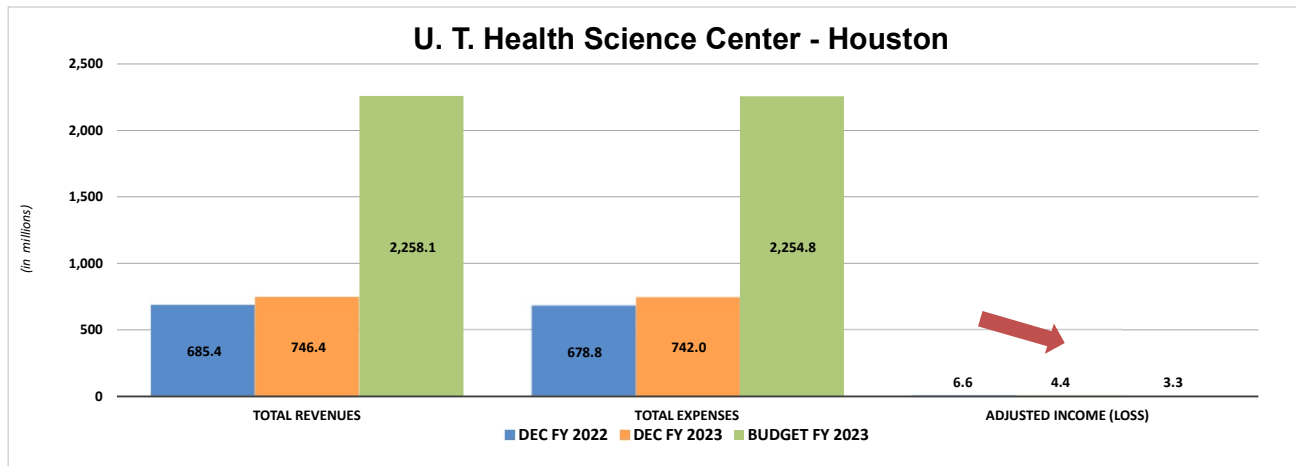


U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$26.0 million, a decrease of \$32.6 million (495%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions combined with 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)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 596.6	638.1	41.5	1,947.7	
Sponsored Programs/Nonexchange Sponsored Programs	74.1	78.3	4.2	266.2	
State Appropriations	119.8	121.2	1.5	362.6	
Net Tuition and Fees	18.1	17.8	(0.3)	52.3	
Auxiliary Revenues/Sales & Services of Educational Activities	8.5	9.0	0.5	27.3	
Net Investment Income	24.9	28.7	3.8	72.1	
Other Operating Revenues/Gift Contributions for Operations	34.5	37.8	3.3	124.5	
Total Revenues	876.5	931.0	54.5	2,852.6	2,734.9
Salaries and Wages/Payroll Related Costs	516.9	586.5	69.6	1,743.9	
Materials and Supplies/Cost of Goods Sold	125.8	141.0	15.2	419.2	
Depreciation and Amortization	70.0	74.0	4.0	223.5	
Other Contracted Services/Professional Fees & Services	81.7	72.7	(9.0)	218.1	
All Other Operating Expenses	75.4	82.8	7.4	266.1	
Total Expenses	\$ 869.9	957.0	87.1	2,870.8	2,753.0
Adjusted Income (Loss)	6.6	(26.0)	(32.6)	(18.1)	(18.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	76.6	48.0	(28.6)	205.3	207.5

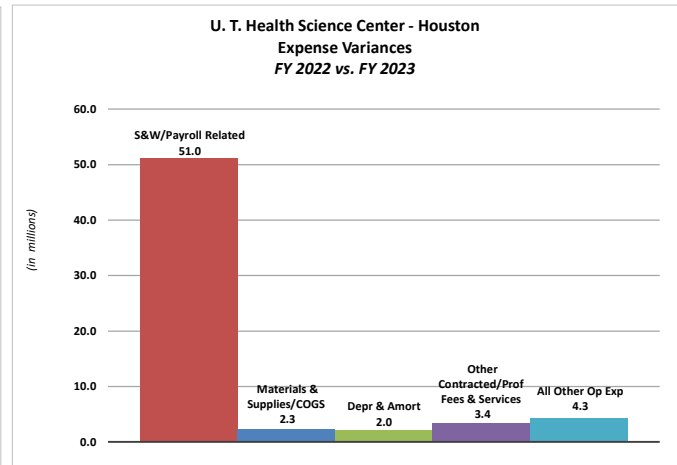
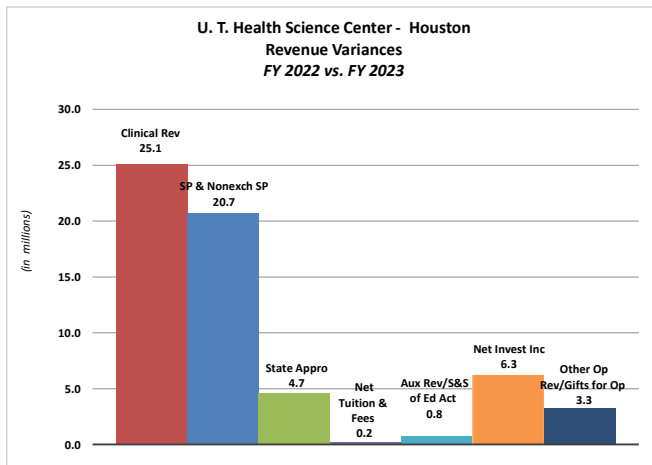


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U. T. Health Science Center - Houston reported year-to-date adjusted income of \$4.4 million, a decrease in adjusted income of \$2.1 million (32%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to an increase in staff and faculty positions largely related to the opening of the Dunn Center Building. The most current projection received from U. T. Health Science Center - Houston reflects income of \$18.6 million for the year.

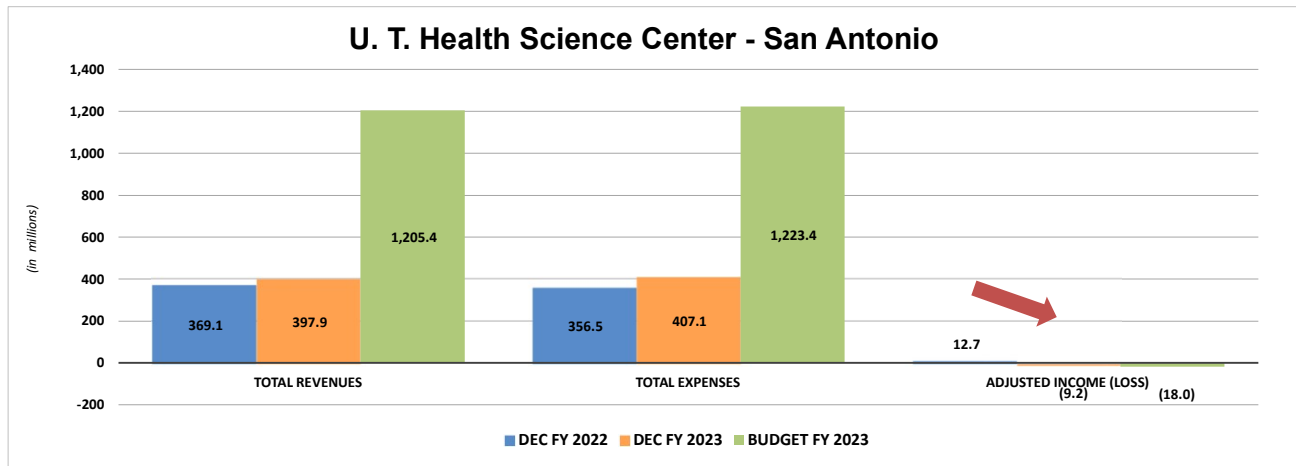
(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 178.8	203.8	25.1	610.0	
Sponsored Programs/Nonexchange Sponsored Programs	336.8	357.5	20.7	1,087.4	
State Appropriations	71.7	76.4	4.7	225.9	
Net Tuition and Fees	27.1	27.3	0.2	70.3	
Auxiliary Revenues/Sales & Services of Educational Activities	23.8	24.6	0.8	76.4	
Net Investment Income	27.5	33.7	6.3	94.1	
Other Operating Revenues/Gift Contributions for Operations	19.8	23.1	3.3	101.7	
Total Revenues	685.4	746.4	61.0	2,265.8	2,258.1
Salaries and Wages/Payroll Related Costs	521.2	572.2	51.0	1,714.6	
Materials and Supplies/Cost of Goods Sold	34.7	37.0	2.3	102.6	
Depreciation and Amortization	35.8	37.8	2.0	119.7	
Other Contracted Services/Professional Fees & Services	39.0	42.4	3.4	138.6	
All Other Operating Expenses	48.2	52.5	4.3	171.6	
Total Expenses	\$ 678.8	742.0	63.1	2,247.1	2,254.8
Adjusted Income (Loss)	6.6	4.4	(2.1)	18.6	3.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	42.3	42.3	(0.1)	138.4	80.7



Monthly Financial Report

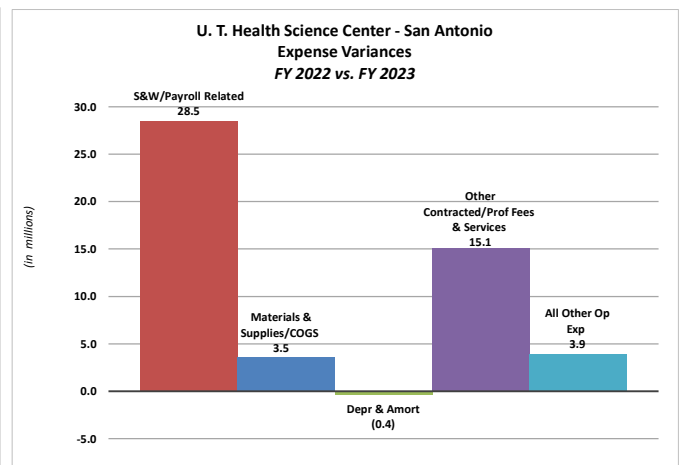
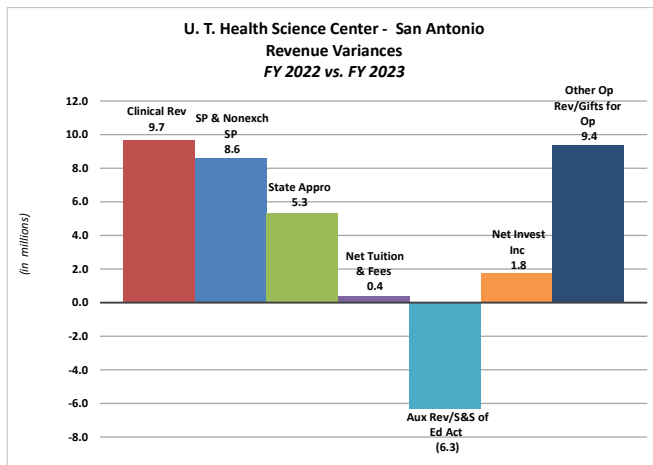
Comparison of Operating Results, Margin, Projected Year-End and Budget

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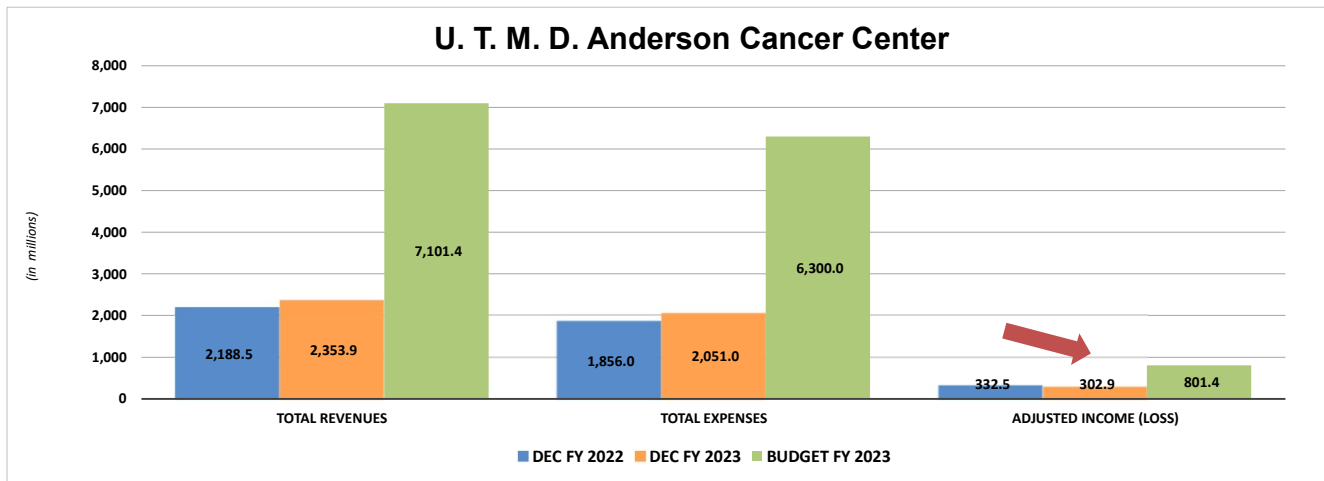


U. T. Health Science Center - San Antonio incurred a year-to-date adjusted loss of \$9.2 million, a decrease of \$21.8 million (172%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with increased clinical volume and research growth. The most current projection received from U. T. Health Science Center – San Antonio reflects a loss of \$17.1 million for the year, which is in line with its planned \$18.0 million operating deficit, due to expansion of the clinical enterprise and strengthening of the research mission.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 106.8	116.4	9.7	381.2	
Sponsored Programs/Nonexchange Sponsored Programs	144.1	152.7	8.6	486.2	
State Appropriations	57.6	63.0	5.3	178.0	
Net Tuition and Fees	18.1	18.5	0.4	56.8	
Auxiliary Revenues/Sales & Services of Educational Activities	17.7	11.4	(6.3)	27.6	
Net Investment Income	19.6	21.4	1.8	51.7	
Other Operating Revenues/Gift Contributions for Operations	5.3	14.6	9.4	38.9	
Total Revenues	369.1	397.9	28.8	1,220.5	1,205.4
Salaries and Wages/Payroll Related Costs	241.1	269.6	28.5	838.6	
Materials and Supplies/Cost of Goods Sold	41.1	44.6	3.5	144.7	
Depreciation and Amortization	23.6	23.3	(0.4)	69.2	
Other Contracted Services/Professional Fees & Services	19.4	34.5	15.1	82.6	
All Other Operating Expenses	31.2	35.1	3.9	102.5	
Total Expenses	\$ 356.5	407.1	50.6	1,237.6	1,223.4
Adjusted Income (Loss)	12.7	(9.2)	(21.8)	(17.1)	(18.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	36.3	14.1	(22.2)	52.1	51.8



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U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$302.9 million, a decrease in adjusted income of \$29.6 million (9%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to an increase in staff and faculty positions. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$801.7 million for the year.

(in millions)	December YTD FY 2022	December YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 1,714.8	1,882.0	167.3	5,641.9	
Sponsored Programs/Nonexchange Sponsored Programs	168.6	173.5	4.8	589.7	
State Appropriations	68.9	69.5	0.7	209.8	
Net Tuition and Fees	1.4	1.5	0.1	2.0	
Auxiliary Revenues/Sales & Services of Educational Activities	12.3	13.7	1.4	38.4	
Net Investment Income	133.9	128.1	(5.8)	370.0	
Other Operating Revenues/Gift Contributions for Operations	88.6	85.6	(3.0)	250.0	
Total Revenues	2,188.5	2,353.9	165.4	7,101.8	7,101.4
Salaries and Wages/Payroll Related Costs	1,035.3	1,139.8	104.4	3,485.7	
Materials and Supplies/Cost of Goods Sold	461.7	516.8	55.0	1,583.7	
Depreciation and Amortization	129.5	121.9	(7.5)	367.4	
Other Contracted Services/Professional Fees & Services	134.0	165.3	31.3	525.3	
All Other Operating Expenses	95.4	107.2	11.8	338.1	
Total Expenses	\$ 1,856.0	2,051.0	195.0	6,300.1	6,300.0
Adjusted Income (Loss)	332.5	302.9	(29.6)	801.7	801.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	462.0	424.9	(37.1)	1,169.0	1,168.8

