

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

April 2024
FY 2024



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TABLE OF CONTENTS

EXECUTIVE SUMMARY OF CASH FLOW MARGIN (LOSS)	1
SYSTEMWIDE COMPARISON.....	2
U. T. ARLINGTON	3
U. T. AUSTIN	4
U. T. DALLAS.....	5
U. T. EL PASO	6
U. T. PERMIAN BASIN	7
U. T. RIO GRANDE VALLEY	8
U. T. SAN ANTONIO	9
STEPHEN F. AUSTIN STATE UNIVERSITY	10
U. T. TYLER	11
U. T. SOUTHWESTERN MEDICAL CENTER.....	12
U. T. MEDICAL BRANCH - GALVESTON.....	13
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	14
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO.....	15
U. T. M. D. ANDERSON CANCER CENTER	16
U. T. SYSTEM ADMINISTRATION	17

**Monthly Financial Report
Comparison of Cash Flow Margin
For the Period Ending April 30, 2024**

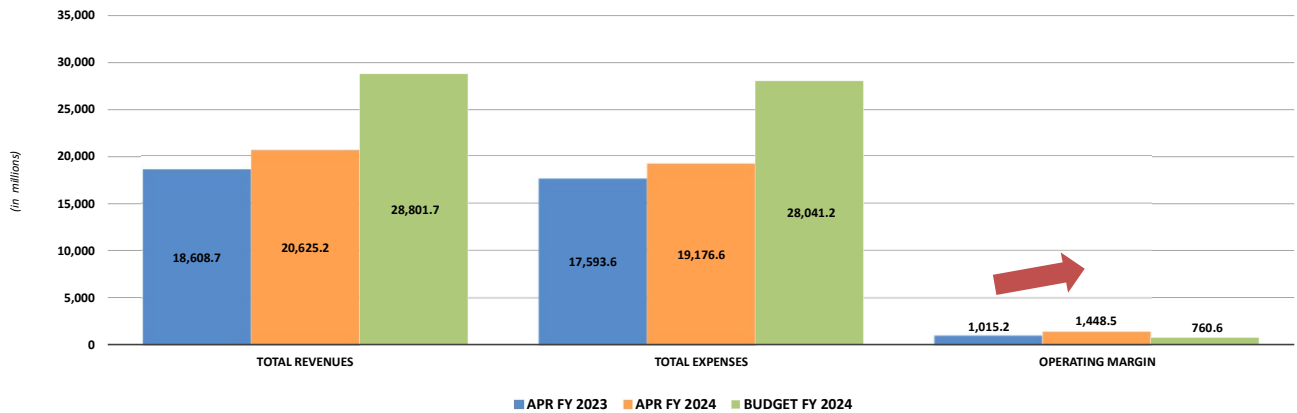
Executive Summary of Cash Flow Margin (Loss)*
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

	April FYTD 2023 (millions)	April FYTD 2024 (millions)	Variance %	Comments
U. T. Arlington	78.3	44.3	-43%	Increase in Salaries & Wages/Payroll Related Costs, Oper., Maint. & Travel (Other Contracted Services) Projected cash flow margin of \$153.6 million for the FY
U. T. Austin	395.6	285.3	-28%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$411.5 million for the FY
U. T. Dallas	146.5	114.2	-22%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$171.3 million for the FY
U. T. El Paso	29.5	28.6	-3%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$44.5 million for the FY
U. T. Permian Basin	(5.5)	(3.4)	38%	Increase in State Appropriations, Gift Contributions for Operations Projected cash flow margin of \$2.1 million for the FY
U. T. Rio Grande Valley	(10.3)	5.4	152%	Decrease in Scholarships & Fellowships Increase in Gift Contributions for Operations Projected cash flow margin of \$31.4 million for the FY
U. T. San Antonio	49.7	59.3	19%	Increase in State Appropriations, Sales & Services of Educational Activities, Auxiliary Revenues Projected cash flow margin of \$90.3 million for the FY
Stephen F. Austin State University	0.0	1.0	N/A	Projected cash flow margin of \$3.2 million for the FY
U. T. Tyler	9.1	15.8	74%	Increase in Net Tuition and Fees, Other Operating Revenues Projected cash flow margin of \$25.2 million for the FY
Southwestern	147.0	269.0	83%	Increase in Clinical Revenues Projected cash flow margin of \$307.7 million for the FY
UTMB	122.3	150.7	23%	Increase in Clinical Revenues Projected cash flow margin of \$226.4 million for the FY
UTHSC-Houston	85.8	112.6	31%	Increase in Sponsored Programs, Clinical Revenues, Net Investment Income Projected cash flow margin of \$166.2 million for the FY
UTHSC-San Antonio	28.3	9.4	-67%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$16.5 million for the FY
M. D. Anderson	910.1	938.7	3%	Increase in Clinical Revenues Projected cash flow margin of \$1,316.5 million for the FY
U. T. System Administration (excluding OPEB & Pension Expense)	250.2	666.9	167%	Decrease in Oper., Maint. & Travel (Claims & Losses, Insurance Costs/Premiums) Increase in Net Investment Income Projected cash flow margin of \$349.9 million for the FY
Total Cash Flow Margin	\$ 2,236.7	2,697.8	21%	

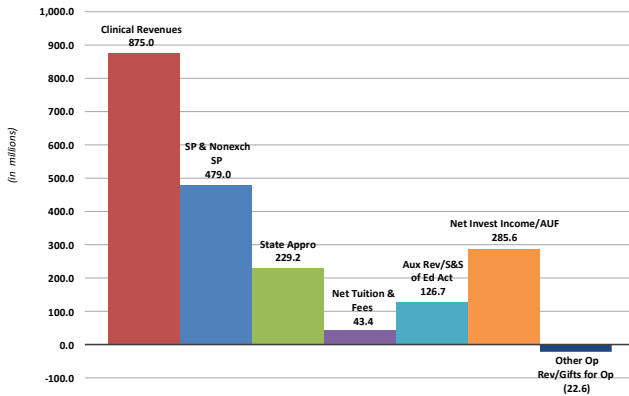
* For additional details on the variances, please see pages 3 through 17 of the MFR.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

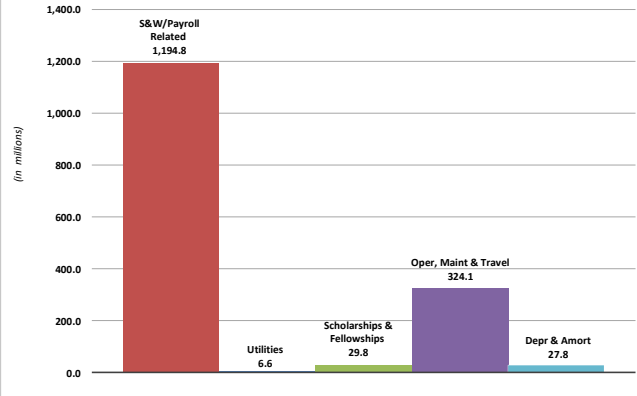
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



U. T. System Consolidated
Revenue Variances
FY 2023 vs. FY 2024



U. T. System Consolidated
Expense Variances (Excl. OPEB & Pension Exp.)
FY 2023 vs. FY 2024

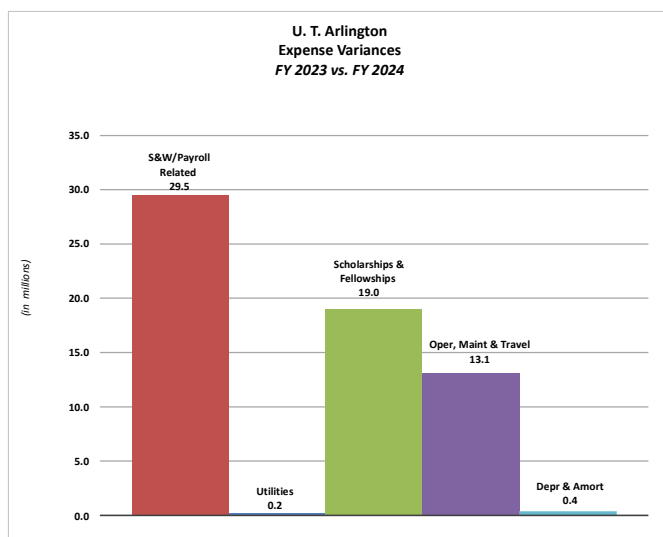
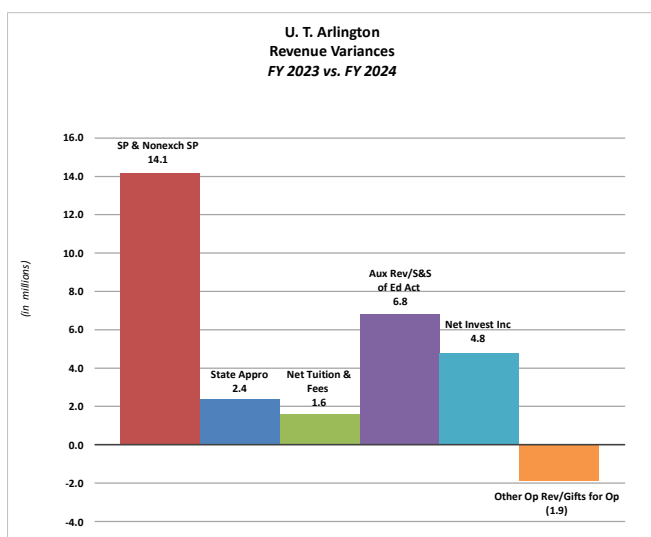
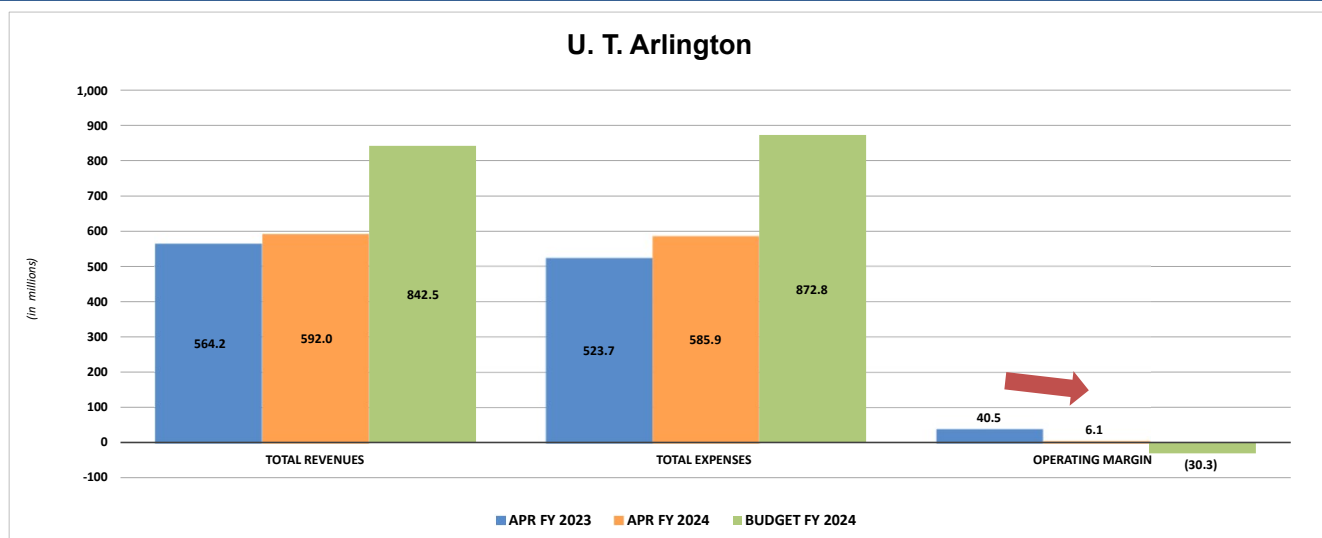


<i>(in millions)</i>	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 7,963.9	8,838.9	875.0	12,980.0	13,358.4	378.3
Sponsored Programs/Nonexchange Sponsored Programs	3,611.7	4,090.8	479.0	5,753.3	6,232.6	479.3
State Appropriations	1,591.0	1,820.2	229.2	2,793.7 *	2,760.0	(33.7)
Net Tuition and Fees	1,479.8	1,523.3	43.4	2,248.4	2,265.3	16.9
Auxiliary Revenues/Sales & Services of Educational Activities	969.7	1,096.4	126.7	1,304.5	1,423.4	118.9
Net Investment Income	2,069.8	2,355.5	285.6	2,434.1	2,642.9	208.8
Other Operating Revenues/Gift Contributions for Operations	922.8	900.2	(22.6)	1,287.7	1,412.3	124.6
Total Revenues	18,608.7	20,625.2	2,016.4	28,801.7	30,094.9	1,293.1
Salaries and Wages/Payroll Related Costs	10,446.8	11,641.6	1,194.8	16,530.8	17,114.8	584.0
Utilities	219.8	226.4	6.6	337.8	332.1	(5.7)
Scholarships and Fellowships	385.7	415.5	29.8	633.7	648.8	15.1
Operations, Maintenance and Travel	5,319.8	5,643.9	324.1	8,671.5 *	8,682.9	11.4
Depreciation and Amortization	1,221.5	1,249.2	27.8	1,867.4	1,896.0	28.6
Total Expenses (Excluding OPEB & Pension Exp)	\$ 17,593.6	19,176.6	1,583.1	28,041.2	28,674.5	633.3
Operating Margin (Excluding OPEB & Pension Exp)	1,015.2	1,448.5	433.4	760.6	1,420.4	659.8
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	2,236.7	2,697.8	461.1	2,628.0	3,316.3	688.4

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding other postemployment benefits (OPEB), pension, and depreciation expense, *U. T. System Consolidated* shows a year-to-date positive cash flow margin of \$2,697.8 million, an increase of \$461.1 million (21%) from the prior year. The increase was primarily due to an increase in clinical revenues and net investment income.

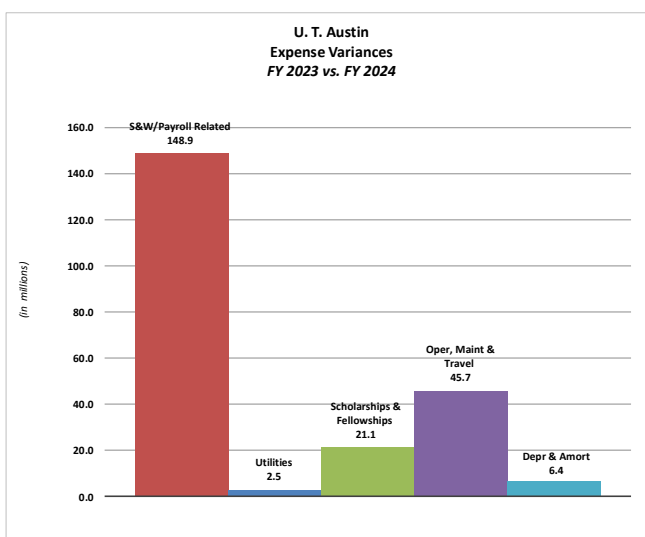
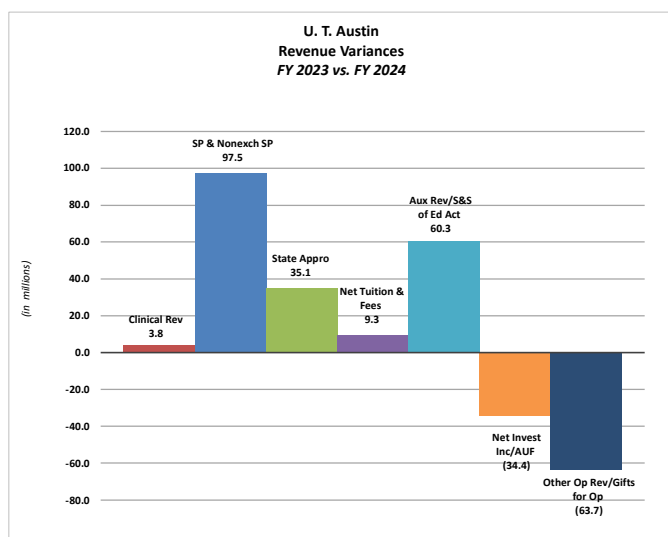
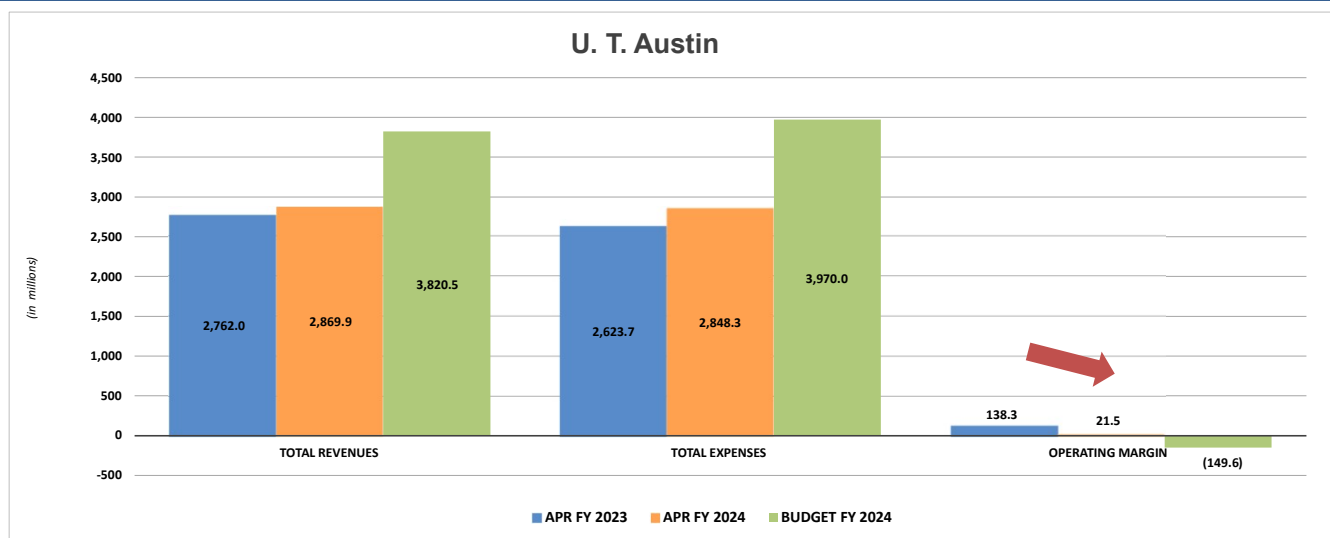
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 130.0	144.1	14.1	190.4	227.3	36.9
State Appropriations	98.8	101.2	2.4	173.2	169.2	(3.9)
Net Tuition and Fees	250.9	252.5	1.6	358.0	378.7	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	47.2	54.0	6.8	81.0	87.0	5.9
Net Investment Income	26.4	31.2	4.8	29.7	46.8	17.1
Other Operating Revenues/Gift Contributions for Operations	10.9	9.0	(1.9)	10.2	16.8	6.6
Total Revenues	564.2	592.0	27.8	842.5	925.8	83.3
Salaries and Wages/Payroll Related Costs	311.2	340.7	29.5	507.3	480.9	(26.4)
Utilities	6.8	7.0	0.2	11.7	10.5	(1.2)
Scholarships and Fellowships	33.0	52.0	19.0	58.9	78.0	19.1
Operations, Maintenance and Travel	134.9	148.0	13.1	235.4	202.8	(32.6)
Depreciation and Amortization	37.8	38.2	0.4	59.5	57.3	(2.2)
Total Expenses	523.7	585.9	62.2	872.8	829.4	(43.5)
Operating Margin	40.5	6.1	(34.4)	(30.3)	96.4	126.7
Cash Flow Margin (Excludes Depr & Amort Exp)	78.3	44.3	(34.0)	29.1	153.6	124.5

U. T. Arlington reported a year-to-date positive cash flow margin of \$44.3 million, a decrease of \$34.0 million (43%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to market adjustments, as well as merit increases; and an increase in operations, maintenance and travel as a result of an increase in other contracted services attributable to an increase in temporary services. The most current projection received from *U. T. Arlington* reflects a cash flow margin of \$153.6 million for the year.

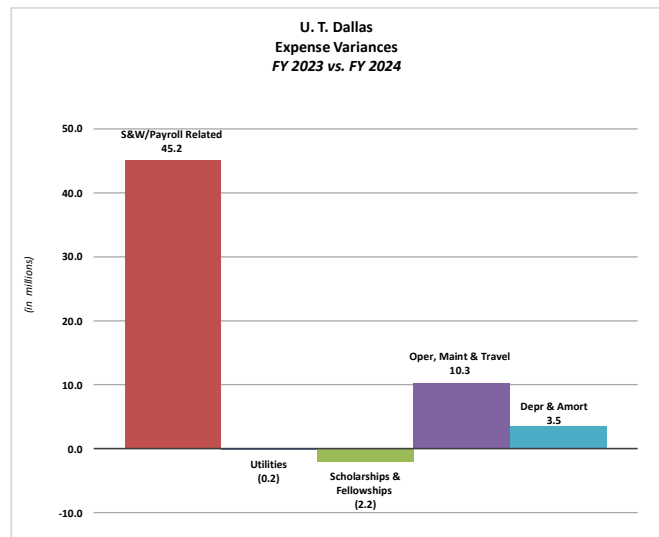
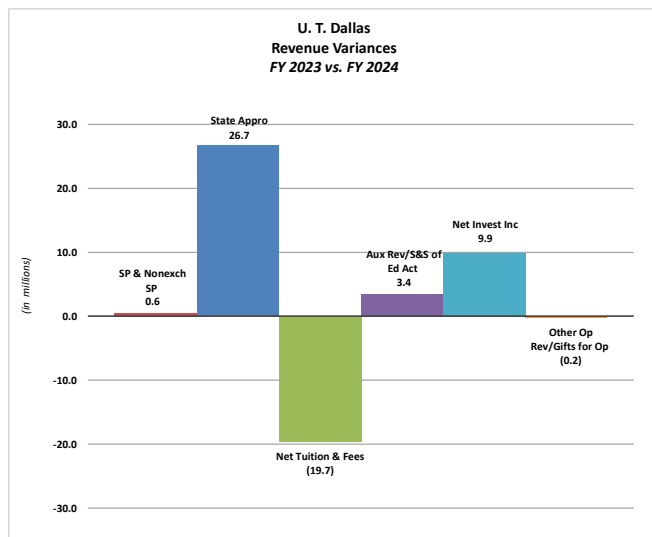
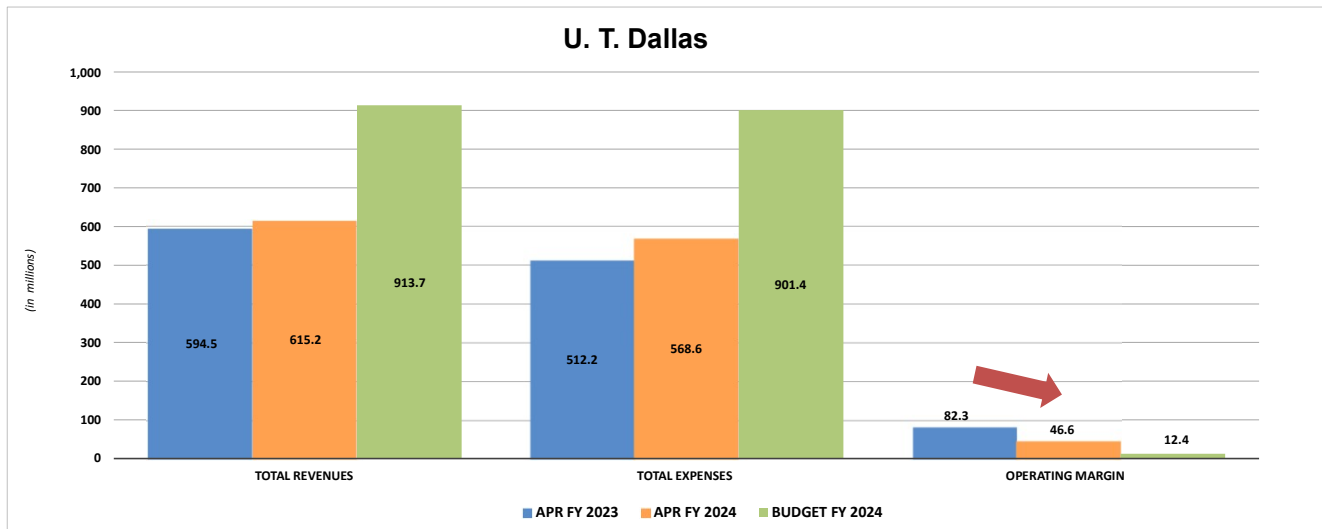
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For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 10.8	14.6	3.8	16.8	22.1	5.3
Sponsored Programs/Nonexchange Sponsored Programs	636.7	734.2	97.5	973.4	1,217.5	244.1
State Appropriations	239.8	274.9	35.1	412.3	412.3	(0.0)
Net Tuition and Fees	370.7	380.0	9.3	542.3	570.0	27.7
Auxiliary Revenues/Sales & Services of Educational Activities	581.9	642.1	60.3	703.6	767.1	63.5
Net Investment Income/Available University Fund (AUF)	679.5	645.2	(34.4)	892.3	877.4	(14.9)
Other Operating Revenues/Gift Contributions for Operations	242.6	178.9	(63.7)	279.8	277.9	(1.9)
Total Revenues	2,762.0	2,869.9	107.9	3,820.5	4,144.3	323.8
Salaries and Wages/Payroll Related Costs	1,502.1	1,651.0	148.9	2,182.3	2,363.8	181.5
Utilities	75.9	78.4	2.5	87.4	94.0	6.6
Scholarships and Fellowships	137.3	158.5	21.1	200.9	237.7	36.8
Operations, Maintenance and Travel	651.1	696.8	45.7	1,103.7	1,037.3	(66.4)
Depreciation and Amortization	257.3	263.7	6.4	395.8	395.6	(0.2)
Total Expenses	\$ 2,623.7	2,848.3	224.7	3,970.0	4,128.4	158.4
Operating Margin	138.3	21.5	(116.8)	(149.6)	15.9	165.5
Cash Flow Margin (Excludes Depr & Amort Exp)	395.6	285.3	(110.4)	246.2	411.5	165.3

U. T. Austin reported a year-to-date positive cash flow margin of \$285.3 million, a decrease of \$110.4 million (28%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions combined with equity and merit increases. The most current projection received from U. T. Austin reflects a cash flow margin of \$411.5 million for the year.

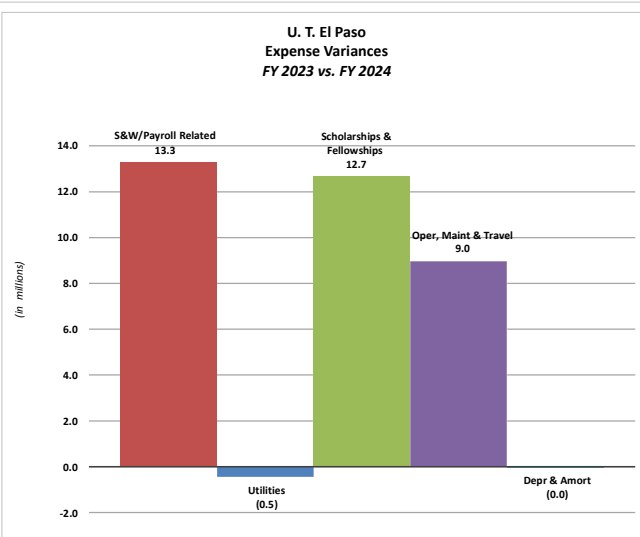
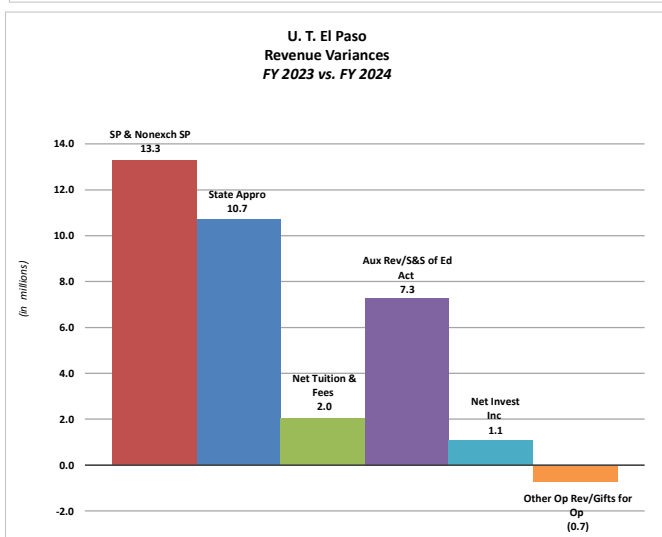
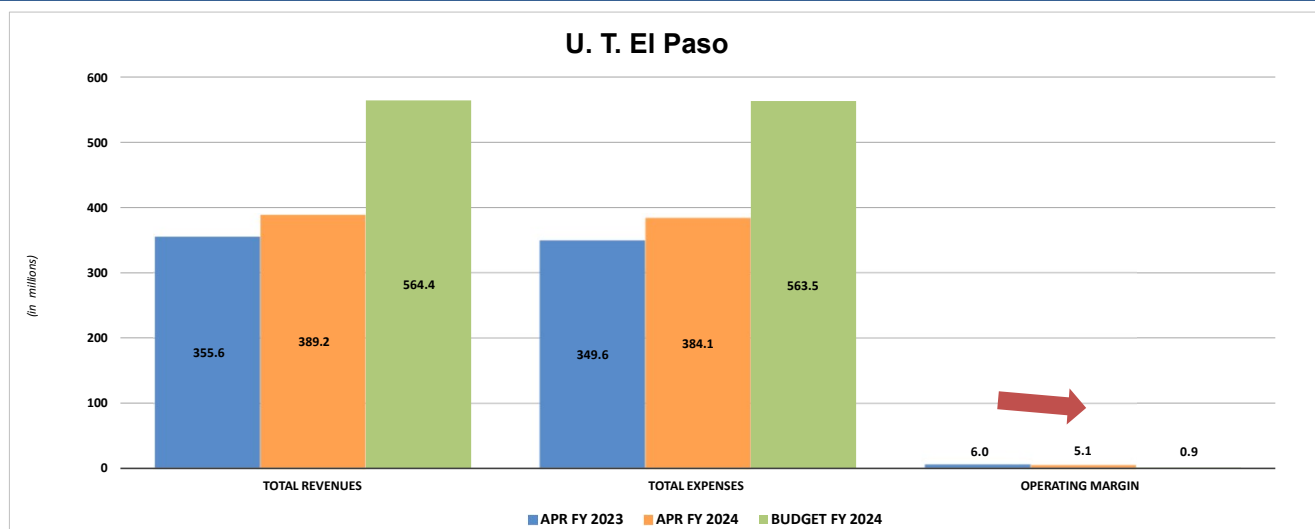
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(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 97.4	98.0	0.6	144.8	147.0	2.2
State Appropriations	93.2	120.0	26.7	178.6	180.0	1.3
Net Tuition and Fees	289.1	269.5	(19.7)	410.1	404.2	(5.9)
Auxiliary Revenues/Sales & Services of Educational Activities	63.3	66.7	3.4	97.5	100.1	2.6
Net Investment Income	35.4	45.3	9.9	57.3	68.0	10.7
Other Operating Revenues/Gift Contributions for Operations	16.0	15.7	(0.2)	25.4	23.6	(1.8)
Total Revenues	594.5	615.2	20.7	913.7	922.8	9.1
Salaries and Wages/Payroll Related Costs	305.0	350.2	45.2	529.6	525.2	(4.4)
Utilities	10.2	10.0	(0.2)	15.8	15.0	(0.9)
Scholarships and Fellowships	32.5	30.4	(2.2)	59.7	45.6	(14.1)
Operations, Maintenance and Travel	100.3	110.5	10.3	198.6	165.8	(32.8)
Depreciation and Amortization	64.1	67.6	3.5	97.6	101.4	3.8
Total Expenses	\$ 512.2	568.6	56.5	901.4	853.0	(48.4)
Operating Margin	82.3	46.6	(35.7)	12.4	69.9	57.5
Cash Flow Margin (Excludes Depr & Amort Exp)	146.5	114.2	(32.3)	110.0	171.3	61.3

U. T. Dallas reported a year-to-date positive cash flow margin of \$114.2 million, a decrease of \$32.3 million (22%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in staff and faculty positions. The most current projection received from U. T. Dallas reflects a cash flow margin of \$171.3 million for the year.

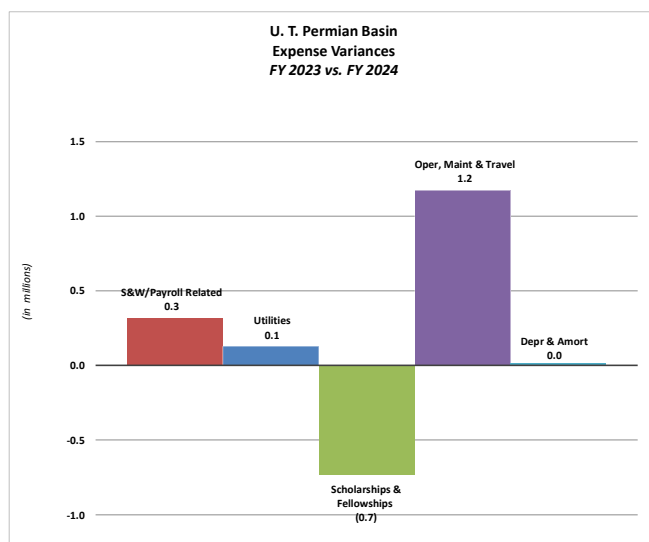
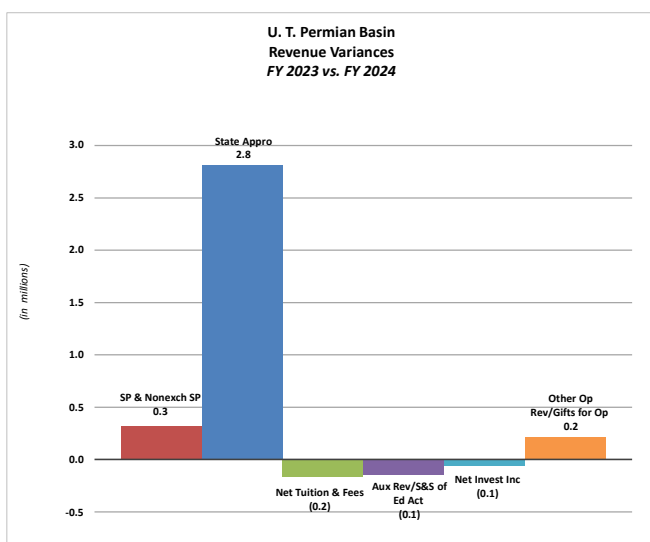
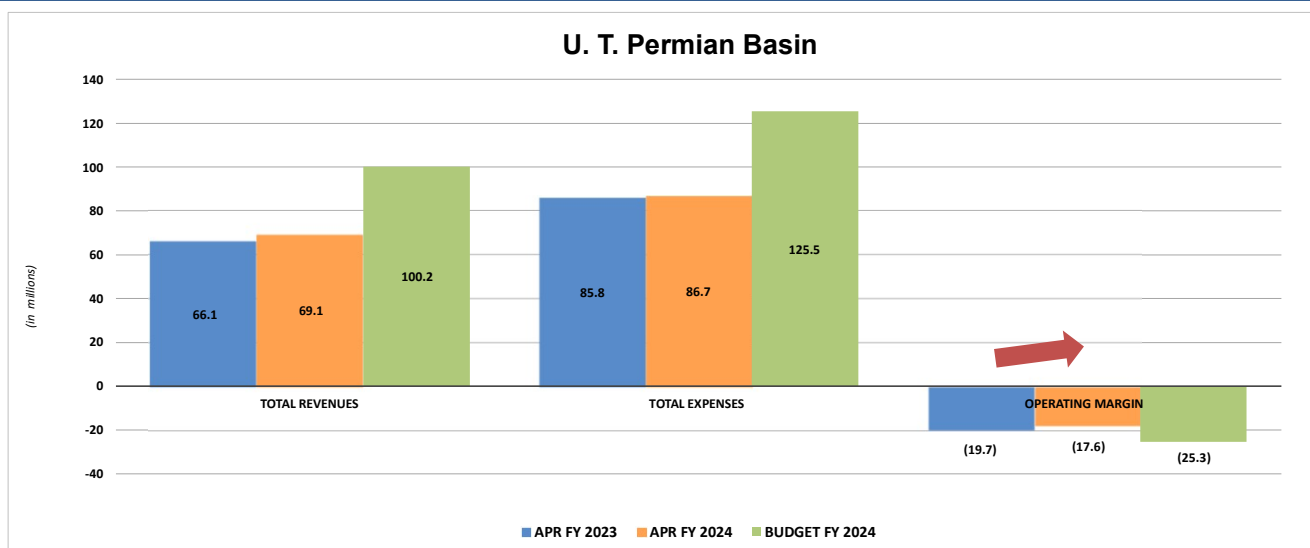
Monthly Financial Report
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For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 117.3	130.6	13.3	196.4	210.8	14.4
State Appropriations	74.6	85.3	10.7	125.2	125.2	0.0
Net Tuition and Fees	103.7	105.7	2.0	153.6	152.1	(1.6)
Auxiliary Revenues/Sales & Services of Educational Activities	32.6	39.9	7.3	56.5	51.5	(5.0)
Net Investment Income	18.3	19.3	1.1	22.7	28.4	5.7
Other Operating Revenues/Gift Contributions for Operations	9.2	8.5	(0.7)	10.0	11.9	1.9
Total Revenues	355.6	389.2	33.6	564.4	579.9	15.4
Salaries and Wages/Payroll Related Costs	203.2	216.5	13.3	299.0	299.6	0.6
Utilities	5.9	5.5	(0.5)	10.3	10.3	0.0
Scholarships and Fellowships	41.9	54.6	12.7	89.2	84.8	(4.3)
Operations, Maintenance and Travel	75.1	84.1	9.0	129.4	140.7	11.3
Depreciation and Amortization	23.5	23.5	(0.0)	35.7	35.9	0.2
Total Expenses	\$ 349.6	384.1	34.4	563.5	571.3	7.8
Operating Margin	6.0	5.1	(0.8)	0.9	8.6	7.7
Cash Flow Margin (Excludes Depr & Amort Exp)	29.5	28.6	(0.9)	36.7	44.5	7.8

U. T. El Paso reported a year-to-date positive cash flow margin of \$28.6 million, a decrease of \$0.9 million (3%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of market and retention adjustments, as well as merit increases. The most current projection received from U. T. El Paso reflects a cash flow margin of \$44.5 million for the year.

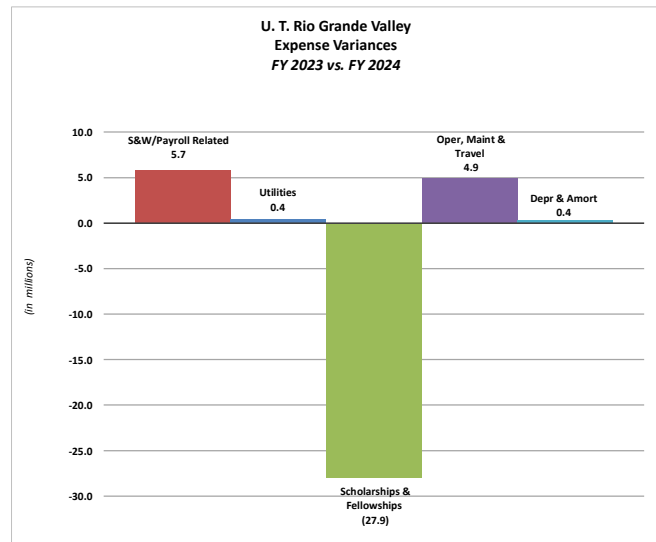
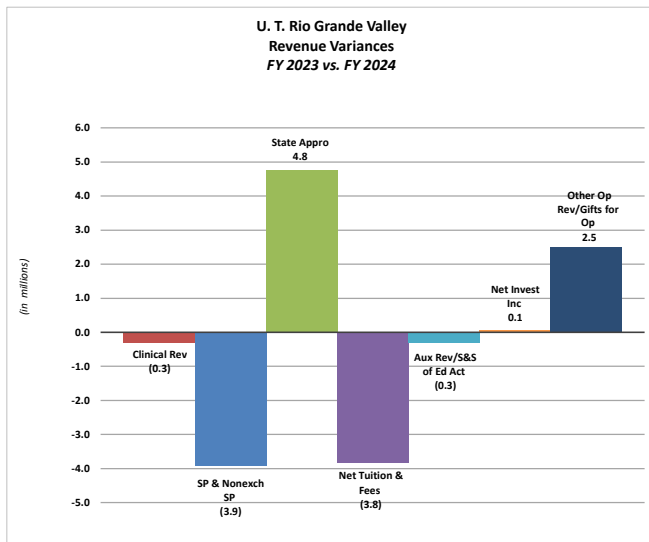
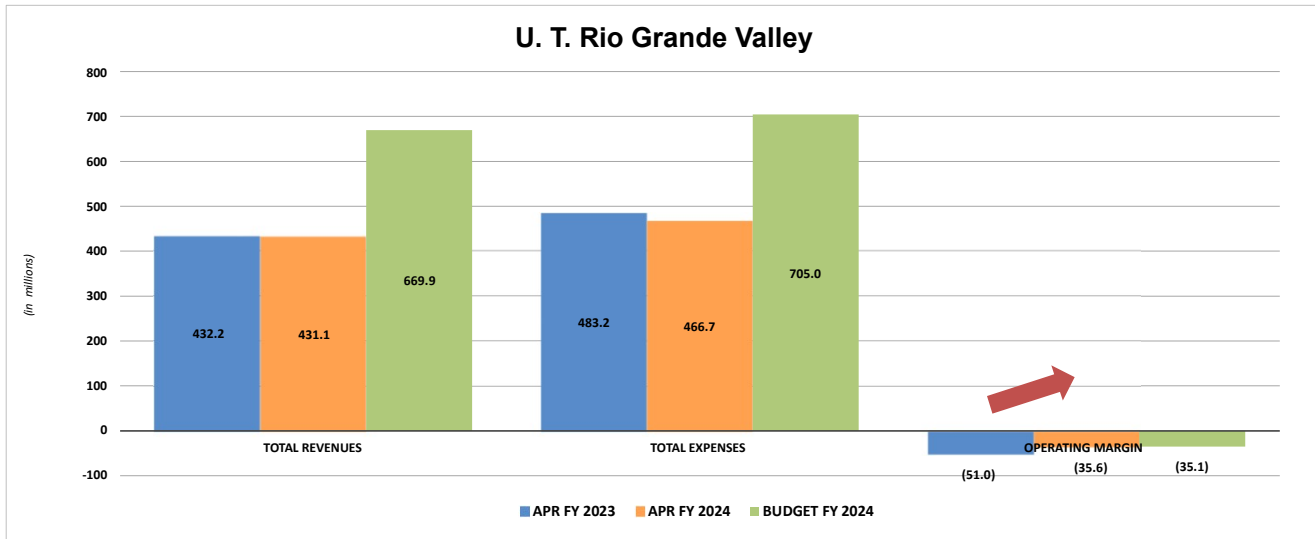
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Sponsored Programs/Nonexchange Sponsored Programs	\$ 13.2	13.5	0.3	18.5	21.3	2.9
State Appropriations	16.9	19.7	2.8	30.9	29.6	(1.3)
Net Tuition and Fees	20.9	20.7	(0.2)	31.8	31.1	(0.6)
Auxiliary Revenues/Sales & Services of Educational Activities	5.9	5.7	(0.1)	9.8	8.6	(1.2)
Net Investment Income	3.6	3.5	(0.1)	4.2	4.2	(0.0)
Other Operating Revenues/Gift Contributions for Operations	5.6	5.8	0.2	5.1	10.2	5.1
Total Revenues	66.1	69.1	3.0	100.2	105.0	4.8
Salaries and Wages/Payroll Related Costs	39.8	40.1	0.3	62.3	56.0	(6.3)
Utilities	1.4	1.5	0.1	3.2	2.5	(0.7)
Scholarships and Fellowships	9.3	8.6	(0.7)	13.0	12.9	(0.2)
Operations, Maintenance and Travel	21.1	22.3	1.2	25.6	31.5	5.9
Depreciation and Amortization	14.2	14.2	0.0	21.3	21.3	0.0
Total Expenses	\$ 85.8	86.7	0.9	125.5	124.2	(1.3)
Operating Margin	(19.7)	(17.6)	2.1	(25.3)	(19.2)	6.1
Cash Flow Margin (Excludes Depr & Amort Exp)	(5.5)	(3.4)	2.1	(4.0)	2.1	6.1

U. T. Permian Basin incurred a year-to-date cash flow margin loss of \$3.4 million, a decrease in loss of \$2.1 million (38%) from the prior year. The decrease was primarily attributable to the following: an increase in state appropriations due to new funding for the Healthcare Workforce Education program; and an increase in gift contributions for operations attributable to an increase in pledges as compared to the prior year. The most current projection received from U. T. Permian Basin reflects a cash flow margin of \$2.1 million for the year.

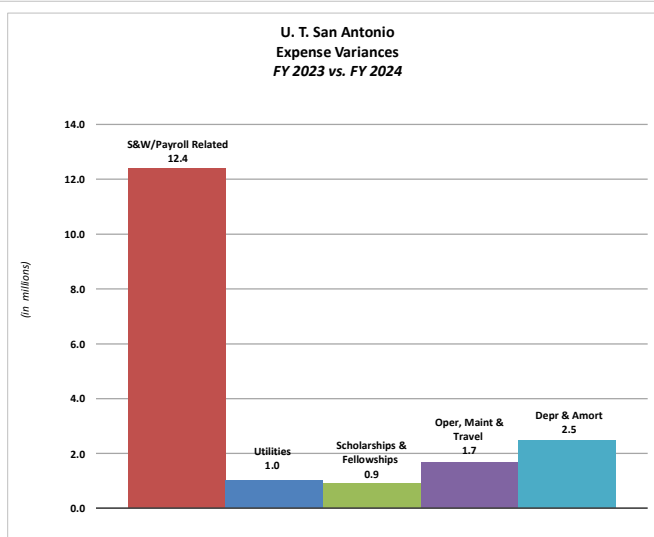
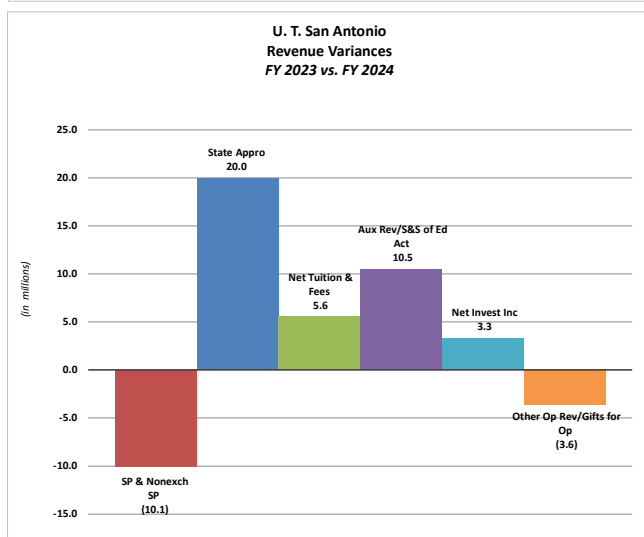
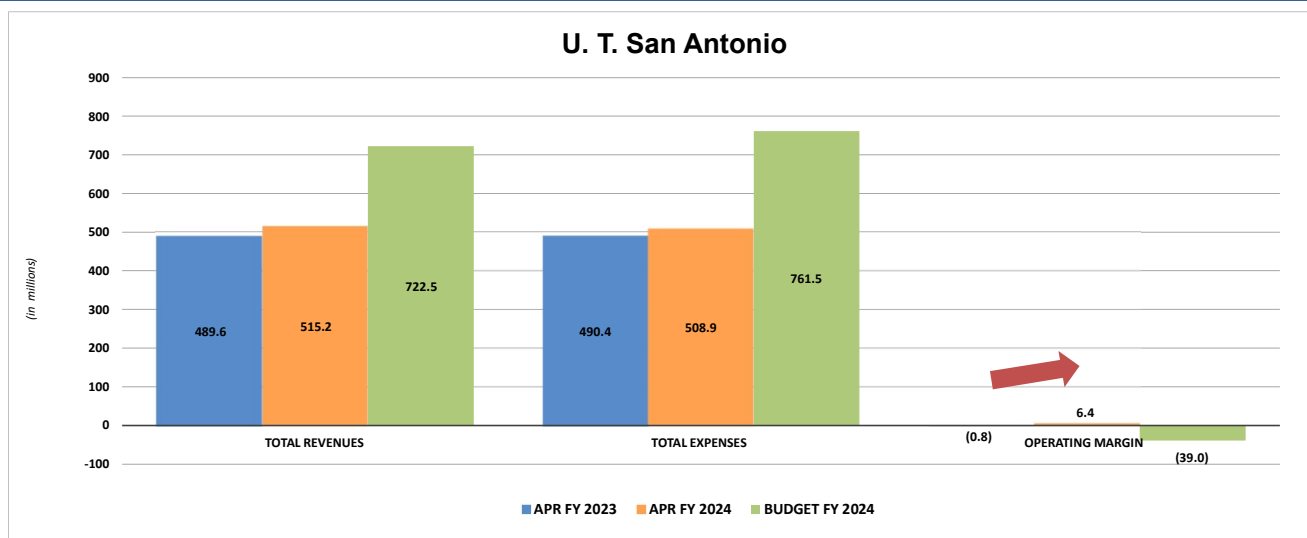
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Clinical Revenues	\$ 11.0	10.7	(0.3)	18.1	16.5	(1.6)
Sponsored Programs/Nonexchange Sponsored Programs	166.5	162.6	(3.9)	254.6	269.3	14.7
State Appropriations	119.4	124.2	4.8	189.8	186.4	(3.3)
Net Tuition and Fees	91.1	87.3	(3.8)	149.4	130.9	(18.5)
Auxiliary Revenues/Sales & Services of Educational Activities	14.9	14.6	(0.3)	20.2	22.5	2.3
Net Investment Income	15.1	15.2	0.1	20.4	22.4	2.0
Other Operating Revenues/Gift Contributions for Operations	14.1	16.5	2.5	17.4	25.2	7.8
Total Revenues	432.2	431.1	(1.1)	669.9	673.3	3.4
Salaries and Wages/Payroll Related Costs	308.4	314.1	5.7	470.7	464.2	(6.5)
Utilities	5.7	6.1	0.4	12.4	12.1	(0.3)
Scholarships and Fellowships	59.0	31.1	(27.9)	65.1	59.0	(6.1)
Operations, Maintenance and Travel	69.4	74.3	4.9	91.5	106.6	15.1
Depreciation and Amortization	40.7	41.0	0.4	65.2	65.5	0.4
Total Expenses	483.2	466.7	(16.4)	705.0	707.5	2.5
Operating Margin	(51.0)	(35.6)	15.4	(35.1)	(34.2)	0.9
Cash Flow Margin (Excludes Depr & Amort Exp)	(10.3)	5.4	15.7	30.1	31.4	1.3

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of \$5.4 million, an increase of \$15.7 million (152%) from the prior year. The increase was primarily due to the following: a decrease in scholarships and fellowships as a result of a decrease in institutionally funded scholarships; and an increase in gift contributions for operations attributable to an increase in gift activity as compared to the prior year. The most current projection received from U. T. Rio Grande Valley reflects a cash flow margin of \$31.4 million for the year.

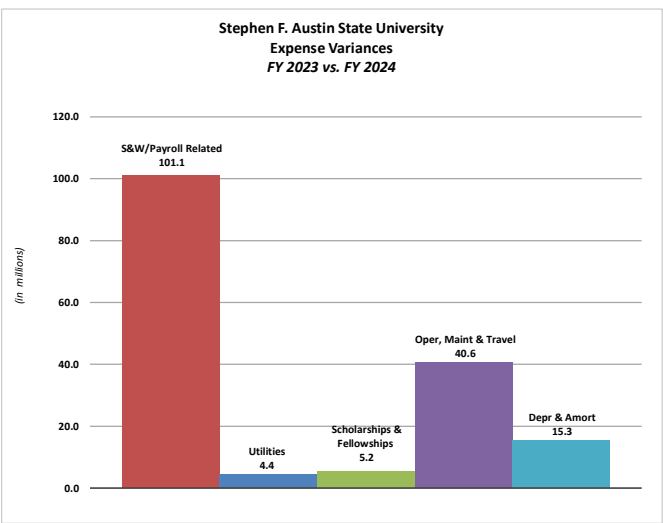
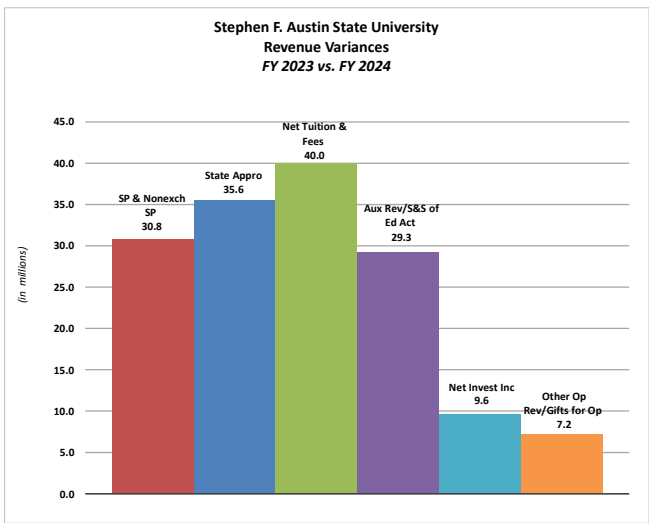
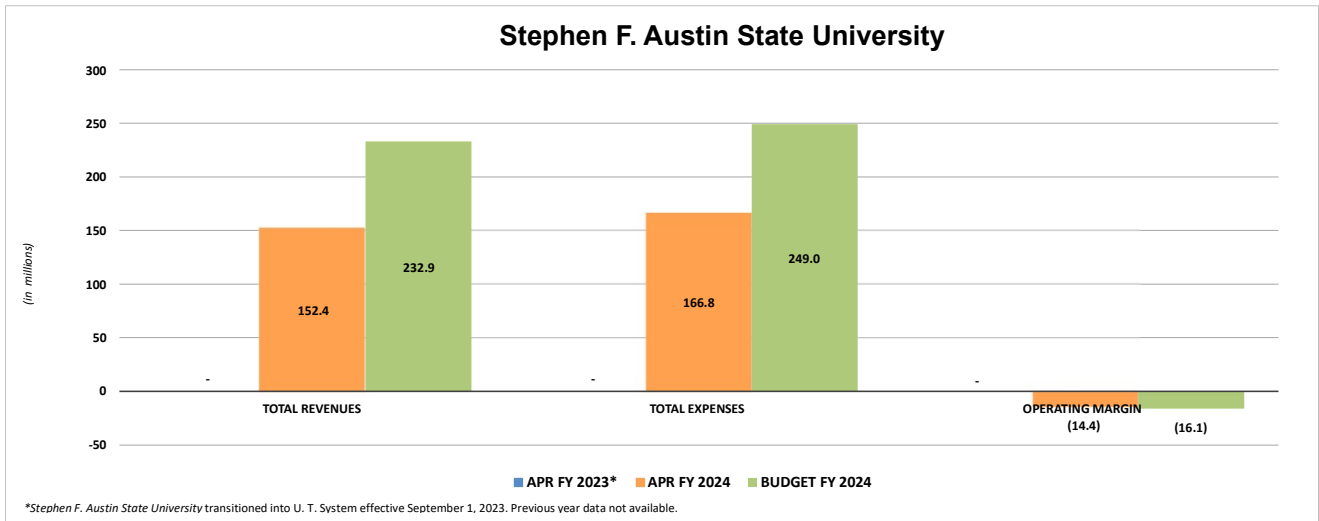
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 142.3	132.3	(10.1)	192.2	198.4	6.3
State Appropriations	101.7	121.6	20.0	178.2	182.4	4.2
Net Tuition and Fees	170.1	175.7	5.6	242.8	263.5	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	45.4	55.8	10.5	75.4	83.8	8.4
Net Investment Income	18.0	21.3	3.3	24.4	31.9	7.5
Other Operating Revenues/Gift Contributions for Operations	12.2	8.5	(3.6)	9.5	12.8	3.2
Total Revenues	489.6	515.2	25.6	722.5	772.8	50.3
Salaries and Wages/Payroll Related Costs	276.5	288.9	12.4	425.3	433.4	8.1
Utilities	11.8	12.8	1.0	17.5	19.2	1.7
Scholarships and Fellowships	40.4	41.3	0.9	49.2	61.9	12.7
Operations, Maintenance and Travel	111.2	112.9	1.7	192.8	168.0	(24.8)
Depreciation and Amortization	50.5	52.9	2.5	76.6	79.4	2.8
Total Expenses	490.4	508.9	18.5	761.5	761.9	0.5
Operating Margin	(0.8)	6.4	7.1	(39.0)	10.9	49.9
Cash Flow Margin (Excludes Depr & Amort Exp)	49.7	59.3	9.6	37.7	90.3	52.6

U. T. San Antonio reported a year-to-date positive cash flow margin of \$59.3 million, an increase of \$9.6 million (19%) from the prior year. The increase was primarily attributable to the following: an increase in state appropriations due to the National Research Support Fund; an increase in sales and services of educational activities related to a timing difference in construction project management fees revenue reported in fiscal year 2024 compared to the prior year; 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 a cash flow margin of \$90.3 million for the year.

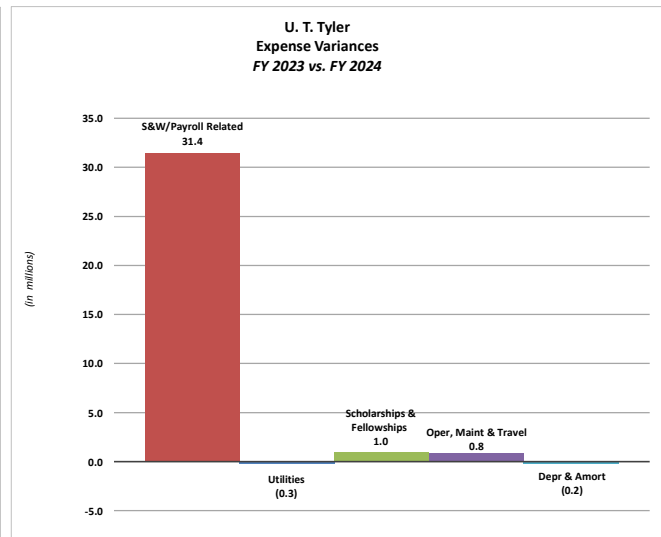
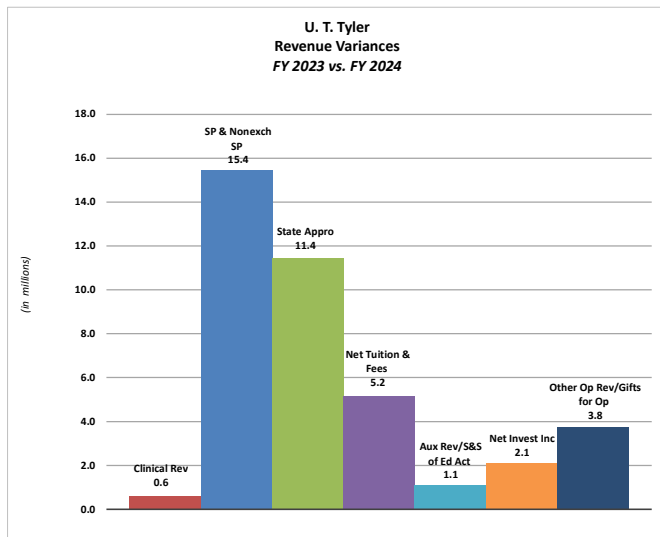
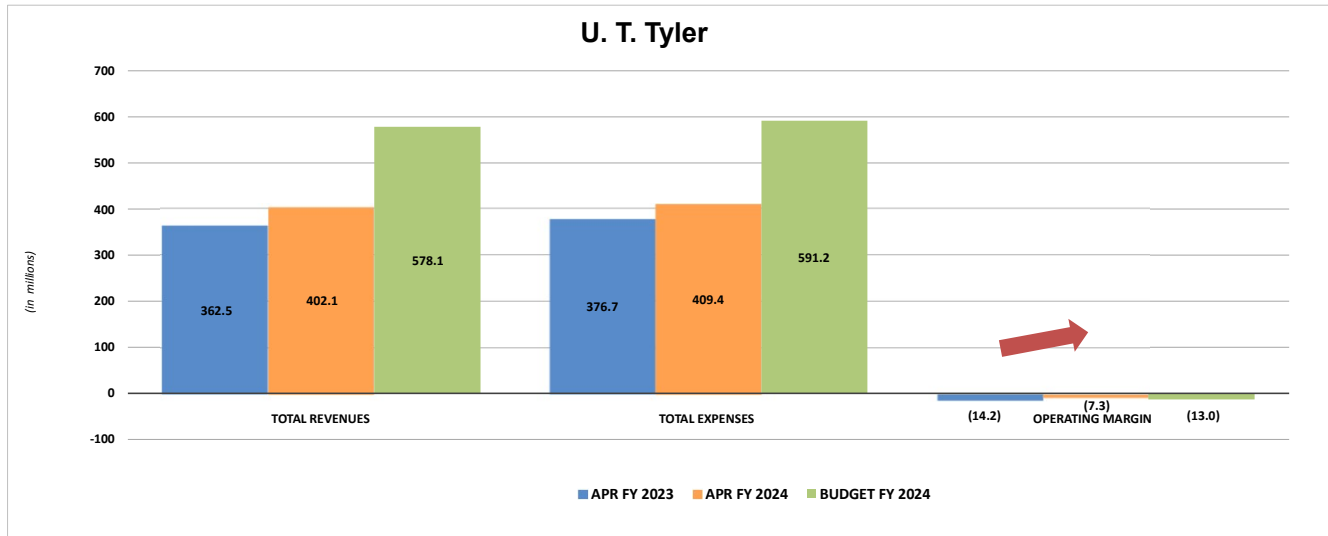
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ -	30.8	30.8	41.3	41.3	0.0
State Appropriations	-	35.6	35.6	52.7	53.3	0.7
Net Tuition and Fees	-	40.0	40.0	85.0	57.1	(28.0)
Auxiliary Revenues/Sales & Services of Educational Activities	-	29.3	29.3	33.0	39.8	6.8
Net Investment Income	-	9.6	9.6	8.7	10.9	2.3
Other Operating Revenues/Gift Contributions for Operations	-	7.2	7.2	12.3	11.2	(1.1)
Total Revenues	-	152.4	152.4	232.9	213.6	(19.4)
Salaries and Wages/Payroll Related Costs	-	101.1	101.1	134.3	139.9	5.6
Utilities	-	4.4	4.4	5.1	6.4	1.3
Scholarships and Fellowships	-	5.2	5.2	30.4	8.9	(21.5)
Operations, Maintenance and Travel	-	40.6	40.6	55.7	55.2	(0.6)
Depreciation and Amortization	-	15.3	15.3	23.5	22.0	(1.5)
Total Expenses	\$ -	166.8	166.8	249.0	232.3	(16.7)
Operating Margin	-	(14.4)	(14.4)	(16.1)	(18.7)	(2.7)
Cash Flow Margin (Excludes Depr & Amort Exp)	-	1.0	1.0	7.4	3.2	(4.2)

On August 24, 2023, the U. T. System Board of Regents formalized the action of transitioning Stephen F. Austin State University into the U. T. System effective September 1, 2023, in order to enhance Stephen F. Austin's financial position, foster enrollment growth, and increase opportunities for faculty, staff, and students to participate in new collaborations with other U. T. institutions to better serve Texas. Therefore, prior year data is not available.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

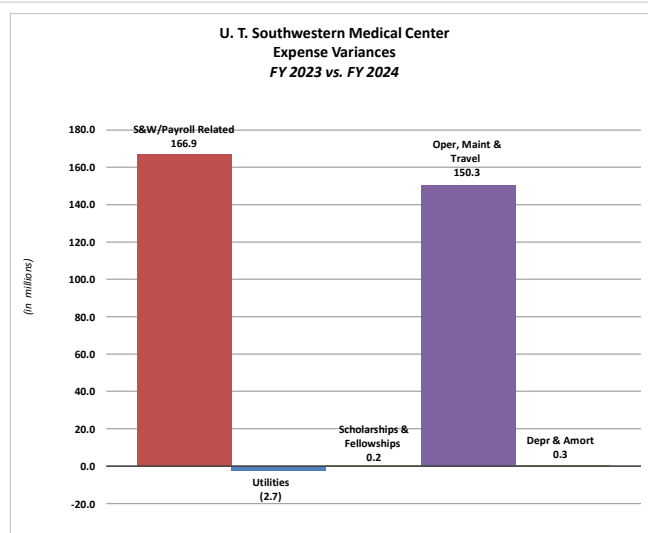
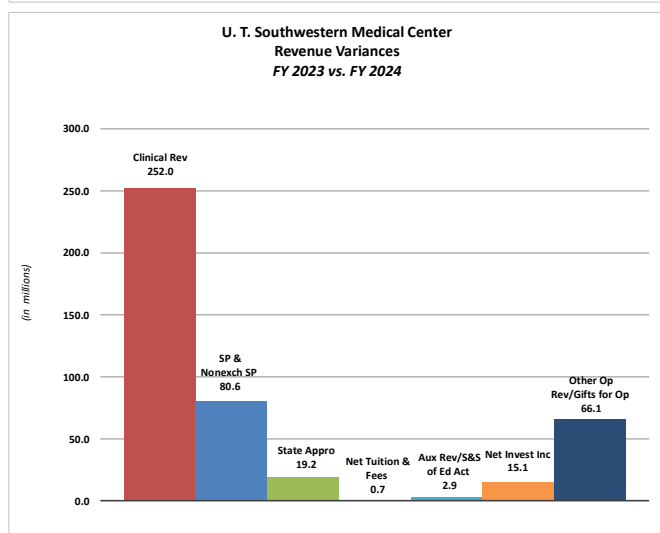
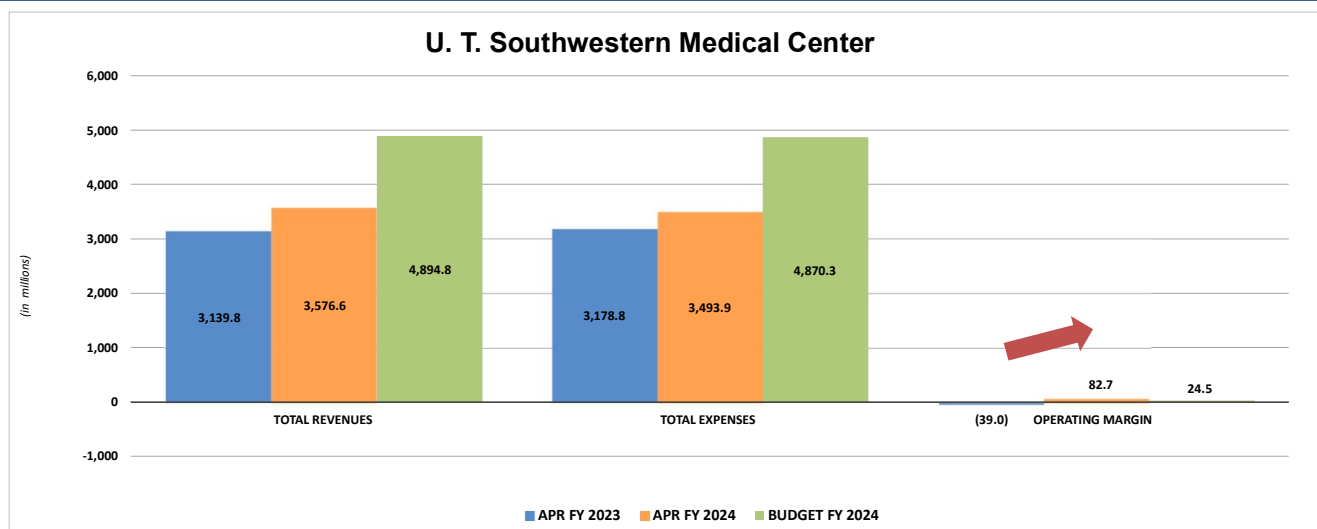


(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 130.9	131.5	0.6	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	98.6	114.1	15.4	150.9	151.7	0.8
State Appropriations	59.1	70.6	11.4	105.3	105.7	0.4
Net Tuition and Fees	39.3	44.4	5.2	59.9	62.0	2.1
Auxiliary Revenues/Sales & Services of Educational Activities	20.9	21.9	1.1	27.7	30.4	2.7
Net Investment Income	7.6	9.7	2.1	12.7	18.1	5.4
Other Operating Revenues/Gift Contributions for Operations	6.1	9.9 *	3.8	28.3	24.5 *	(3.8)
Total Revenues	362.5	402.1	39.6	578.1	586.5	8.4
Salaries and Wages/Payroll Related Costs	235.4	266.8	31.4	368.8	380.5	11.6
Utilities	3.8	3.5	(0.3)	6.1	6.0	(0.1)
Scholarships and Fellowships	10.9	11.9	1.0	15.4	15.4	0.0
Operations, Maintenance and Travel	103.3	104.1	0.8	164.0	159.4	(4.6)
Depreciation and Amortization	23.3	23.1	(0.2)	36.9	36.9	0.0
Total Expenses	\$ 376.7	409.4	32.7	591.2	598.1	7.0
Operating Margin	(14.2)	(7.3)	6.9	(13.0)	(11.7)	1.4
Cash Flow Margin (Excludes Depr & Amort Exp)	9.1	15.8	6.7	23.8	25.2	1.4

*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$2.9 million through April. U. T. Tyler's year-end projection includes \$3.6 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of \$15.8 million, an increase of \$6.7 million (74%) from the prior year. The increase was primarily due to the following: an increase in net student tuition and fees attributable to increased enrollment; and an increase in other operating revenues primarily due to a new agreement with Smith County Jail. The most current projection received from U. T. Tyler reflects a cash flow margin of \$25.2 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

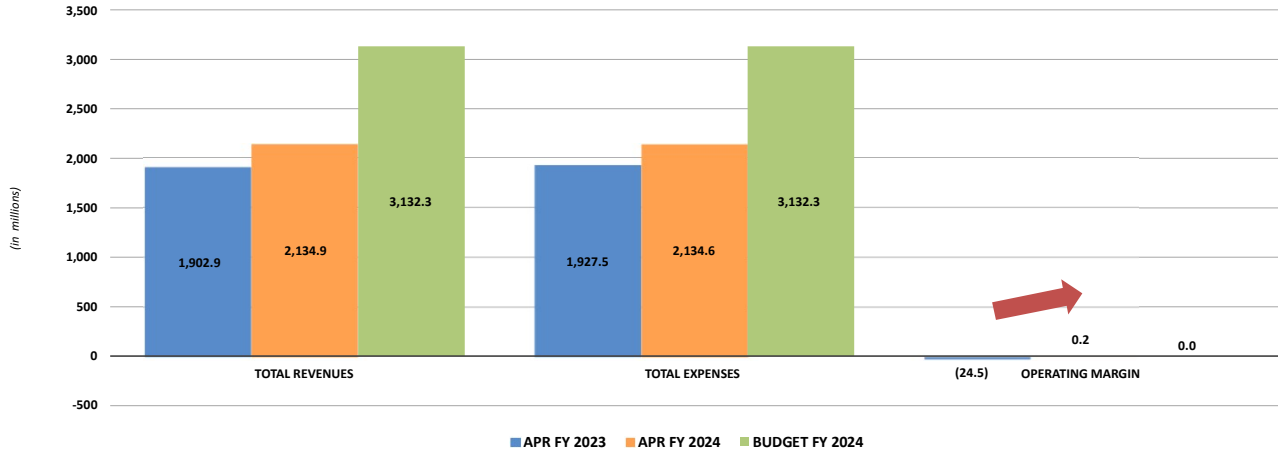


(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 2,062.7	2,314.7	252.0	3,233.0	3,347.1	114.1
Sponsored Programs/Nonexchange Sponsored Programs	568.5	649.1	80.6	877.2	950.8	73.6
State Appropriations	128.2	147.4	19.2	225.7	217.4	(8.3)
Net Tuition and Fees	18.8	19.6	0.7	28.7	28.5	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	30.6	33.5	2.9	42.8	45.8	3.0
Net Investment Income	125.6	140.7	15.1	186.4	187.9	1.4
Other Operating Revenues/Gift Contributions for Operations	205.4	271.6	66.1	301.0	398.2	97.3
Total Revenues	3,139.8	3,576.6	436.8	4,894.8	5,175.7	280.9
Salaries and Wages/Payroll Related Costs	1,997.4	2,164.3	166.9	3,099.7	3,269.6	169.9
Utilities	22.4	19.7	(2.7)	31.6	32.3	0.7
Scholarships and Fellowships	2.2	2.4	0.2	7.1	1.3	(5.8)
Operations, Maintenance and Travel	970.9	1,121.2	150.3	1,443.1	1,564.8	121.7
Depreciation and Amortization	186.0	186.3	0.3	288.9	276.2	(12.7)
Total Expenses	3,178.8	3,493.9	315.0	4,870.3	5,144.2	273.8
Operating Margin	(39.0)	82.7	121.7	24.5	31.5	7.1
Cash Flow Margin (Excludes Depr & Amort Exp)	147.0	269.0	122.0	313.3	307.7	(5.6)

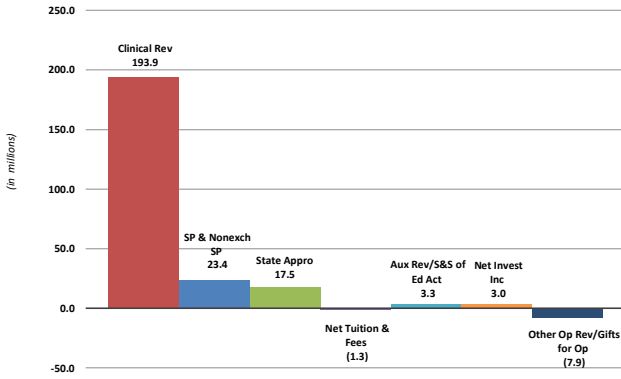
U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of \$269.0 million, an increase of \$122.0 million (83%) from the prior year. The increase was primarily due to an increase in clinical revenues as a result of increased inpatient and outpatient visits, and increased admissions and surgical volumes. The most current projection received from U. T. Southwestern Medical Center reflects a cash flow margin of \$307.7 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

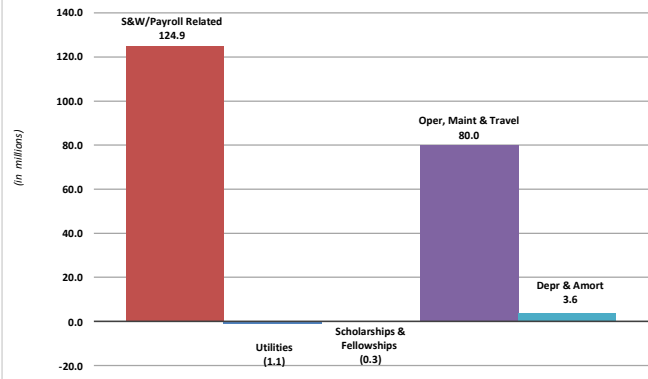
U. T. Medical Branch - Galveston



U. T. Medical Branch - Galveston
Revenue Variances
FY 2023 vs. FY 2024



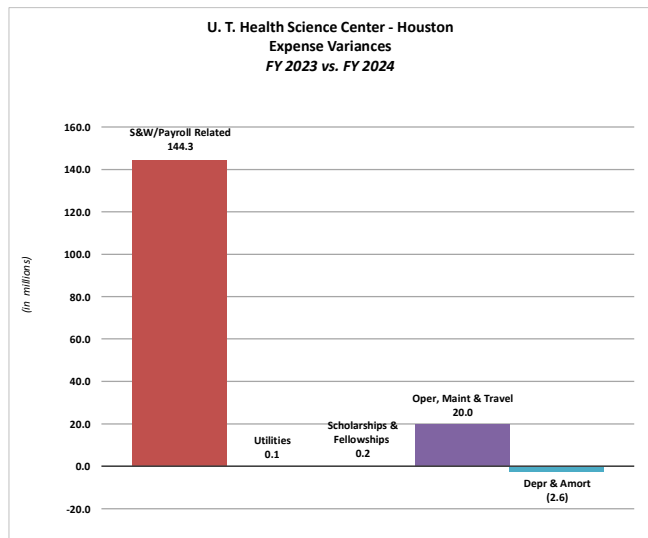
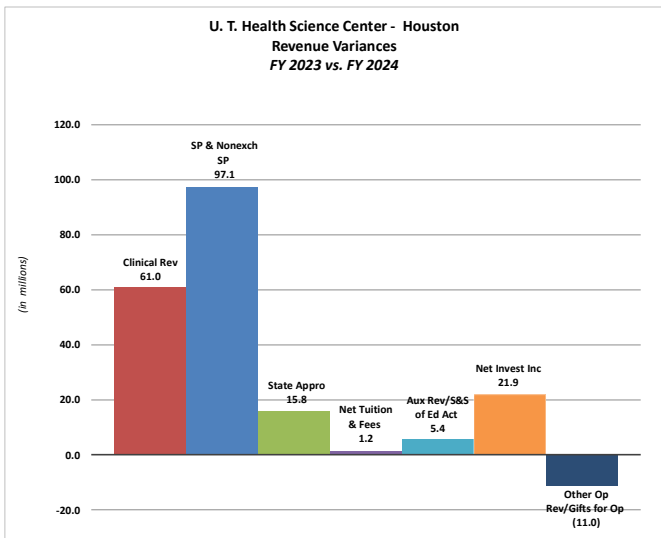
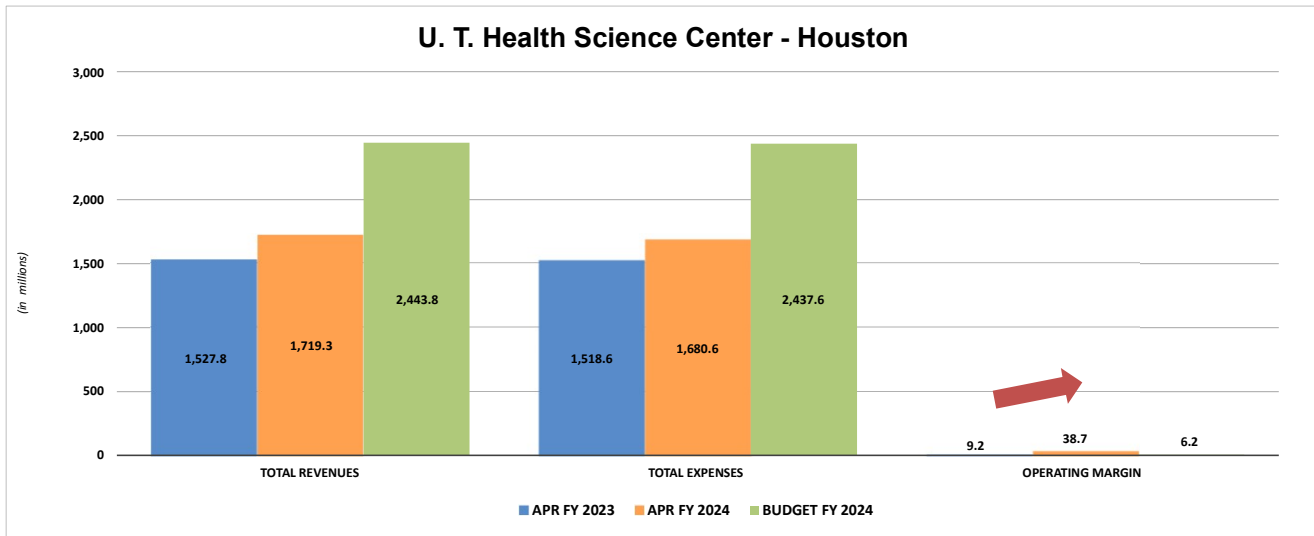
U. T. Medical Branch - Galveston
Expense Variances
FY 2023 vs. FY 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,278.8	1,472.7	193.9	2,128.7	2,191.2	62.5
Sponsored Programs/Nonexchange Sponsored Programs	172.9	196.3	23.4	293.5	289.4	(4.1)
State Appropriations	243.0	260.5	17.5	388.9	387.7	(1.2)
Net Tuition and Fees	35.4	34.1	(1.3)	50.6	51.3	0.6
Auxiliary Revenues/Sales & Services of Educational Activities	17.5	20.8	3.3	25.0	32.1	7.1
Net Investment Income	54.0	57.0	3.0	78.8	83.3	4.5
Other Operating Revenues/Gift Contributions for Operations	101.3	93.5	(7.9)	166.7	166.1	(0.6)
Total Revenues	1,902.9	2,134.9	231.9	3,132.3	3,201.0	68.7
Salaries and Wages/Payroll Related Costs	1,174.3	1,299.2	124.9	1,902.7	1,951.6	48.9
Utilities	22.6	21.5	(1.1)	46.4	35.6	(10.9)
Scholarships and Fellowships	6.6	6.3	(0.3)	13.3	15.9	2.6
Operations, Maintenance and Travel	577.1	657.1	80.0	947.2	971.5	24.3
Depreciation and Amortization	146.9	150.5	3.6	222.7	226.4	3.7
Total Expenses	\$ 1,927.5	2,134.6	207.2	3,132.3	3,201.0	68.7
Operating Margin	(24.5)	0.2	24.8	0.0	0.0	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	122.3	150.7	28.4	222.7	226.4	3.7

U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of \$150.7 million, an increase of \$28.4 million (23%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to an increase in clinical volume, as well as a favorable rate and case mix index. The most current projection received from U. T. Medical Branch - Galveston reflects a cash flow margin of \$226.4 million for the year.

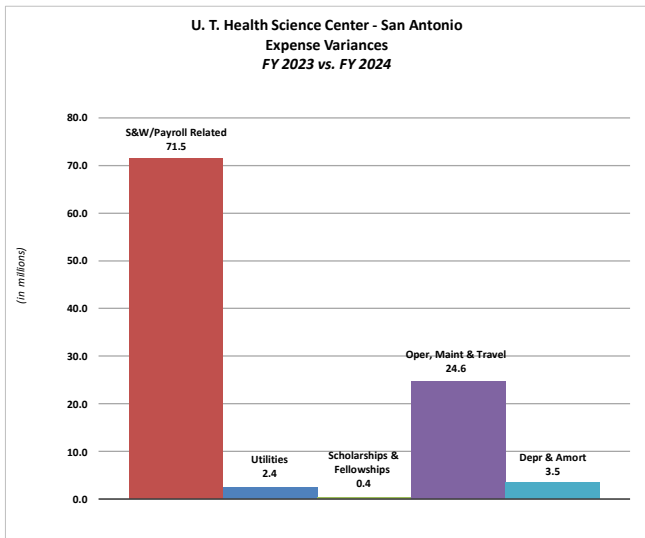
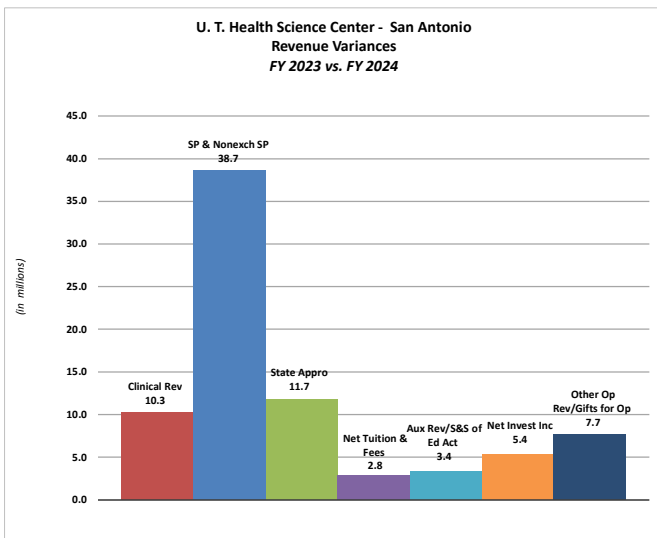
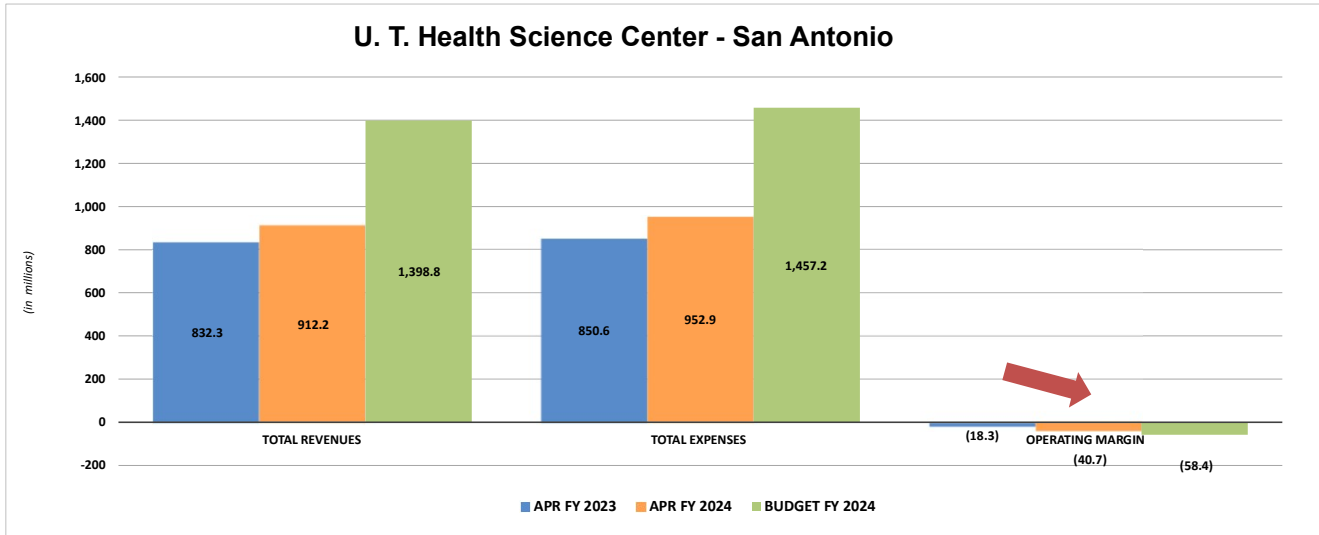
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 422.9	483.9	61.0	685.8	725.4	39.6
Sponsored Programs/Nonexchange Sponsored Programs	720.2	817.3	97.1	1,178.4	1,242.1	63.7
State Appropriations	151.4	167.2	15.8	256.1	248.9	(7.2)
Net Tuition and Fees	51.0	52.2	1.2	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	53.3	58.8	5.4	56.7	79.4	22.7
Net Investment Income	58.7	80.6	21.9	92.4	115.8	23.3
Other Operating Revenues/Gift Contributions for Operations	70.3	59.3	(11.0)	101.5	87.5	(13.9)
Total Revenues	1,527.8	1,719.3	191.5	2,443.8	2,571.8	128.0
Salaries and Wages/Payroll Related Costs	1,182.1	1,326.4	144.3	1,895.5	1,986.6	91.0
Utilities	9.3	9.4	0.1	16.7	14.3	(2.5)
Scholarships and Fellowships	4.8	5.0	0.2	11.4	9.4	(2.0)
Operations, Maintenance and Travel	245.8	265.8	20.0	429.1	395.4	(33.7)
Depreciation and Amortization	76.6	73.9	(2.6)	85.0	113.3	28.3
Total Expenses	\$ 1,518.6	1,680.6	162.0	2,437.6	2,518.9	81.3
Operating Margin	9.2	38.7	29.5	6.2	52.9	46.7
Cash Flow Margin (Excludes Depr & Amort Exp)	85.8	112.6	26.8	91.1	166.2	75.1

U. T. Health Science Center - Houston reported a year-to-date positive cash flow margin of \$112.6 million, an increase of \$26.8 million (31%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System; an increase in clinical revenues due to increased activities at the new Dunn Center building, as well as an improved payor mix; and an increase in net investment income. The most current projection received from *U. T. Health Science Center - Houston* reflects a cash flow margin of \$166.2 million for the year.

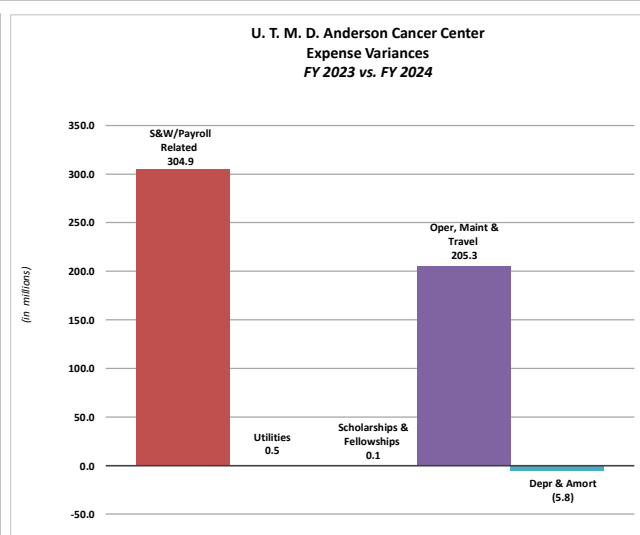
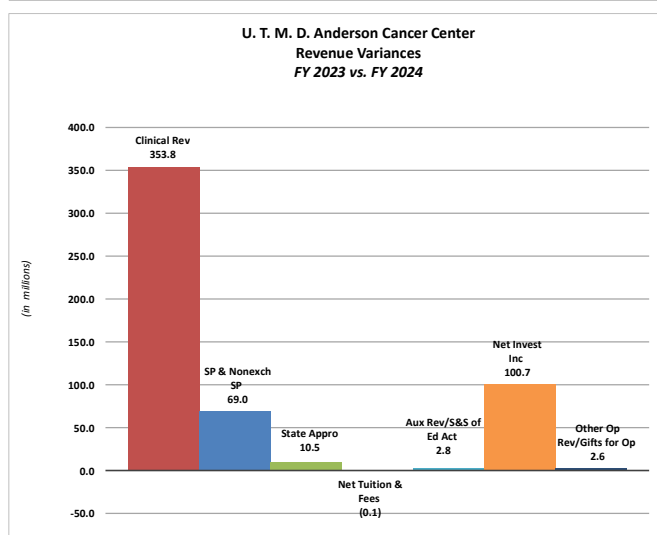
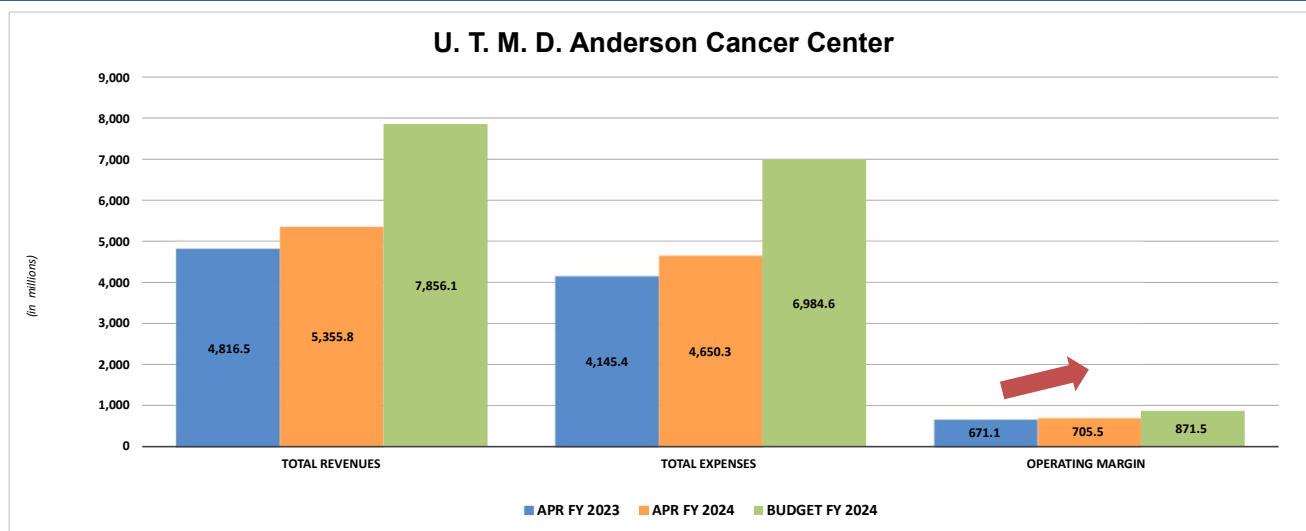
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024



(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 242.3	252.6	10.3	380.1	381.8	1.7
Sponsored Programs/Nonexchange Sponsored Programs	343.1	381.7	38.7	586.6	586.9	0.3
State Appropriations	120.4	132.2	11.7	224.4	224.0	(0.5)
Net Tuition and Fees	36.9	39.8	2.8	61.3	61.1	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	18.0	21.4	3.4	31.2	31.9	0.7
Net Investment Income	39.9	45.3	5.4	58.7	61.8	3.0
Other Operating Revenues/Gift Contributions for Operations	31.6	39.3	7.7	56.4	60.2	3.7
Total Revenues	832.3	912.2	79.9	1,398.8	1,407.6	8.8
Salaries and Wages/Payroll Related Costs	556.7	628.2	71.5	956.1	963.5	7.4
Utilities	12.0	14.4	2.4	20.9	21.7	0.8
Scholarships and Fellowships	6.2	6.5	0.4	14.1	14.1	0.0
Operations, Maintenance and Travel	229.1	253.7	24.6	391.2	391.8	0.5
Depreciation and Amortization	46.6	50.0	3.5	74.8	74.8	(0.0)
Total Expenses	\$ 850.6	952.9	102.3	1,457.2	1,466.0	8.8
Operating Margin	(18.3)	(40.7)	(22.4)	(58.4)	(58.4)	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	28.3	9.4	(19.0)	16.4	16.5	0.0

U. T. Health Science Center - San Antonio reported a year-to-date positive cash flow margin of \$9.4 million, a decrease of \$19.0 million (67%) 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 clinical volume and research growth, as well as accelerated personnel costs related to the preparation of the new UT Health San Antonio Multi-Specialty Research Hospital opening in December 2024. The most current projection received from *U. T. Health Science Center - San Antonio* reflects a cash flow margin of \$16.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

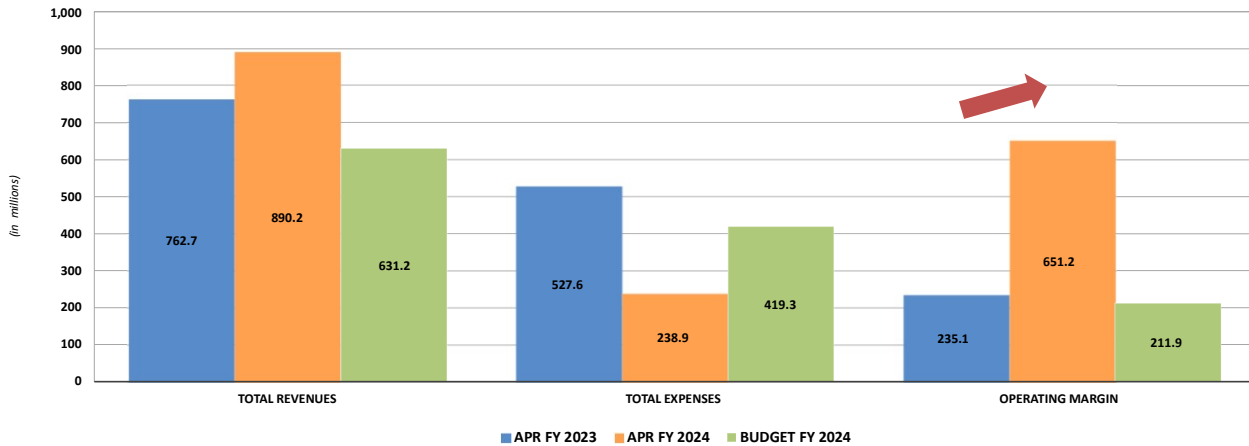


(in millions)	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 3,804.4	4,158.2	353.8	6,324.2	6,480.2	156.0
Sponsored Programs/Nonexchange Sponsored Programs	376.1	445.1	69.0	606.6	626.0	19.3
State Appropriations	139.5	150.0	10.5	223.0	223.0	0.0
Net Tuition and Fees	1.9	1.9	(0.1)	2.1	2.1	0.0
Auxiliary Revenues/Sales & Services of Educational Activities	27.3	30.1	2.8	41.1	41.1	0.0
Net Investment Income	296.3	396.9	100.7	400.8	450.0	49.2
Other Operating Revenues/Gift Contributions for Operations	170.9	173.6	2.6	258.2	281.9	23.7
Total Revenues	4,816.5	5,355.8	539.3	7,856.1	8,104.2	248.2
Salaries and Wages/Payroll Related Costs	2,313.8	2,618.7	304.9	3,642.0	3,747.0	105.0
Utilities	31.6	32.0	0.5	52.1	52.1	0.0
Scholarships and Fellowships	1.5	1.6	0.1	3.6	3.6	0.0
Operations, Maintenance and Travel	1,559.5	1,764.7	205.3	2,920.3	2,985.0	64.6
Depreciation and Amortization	239.0	233.2	(5.8)	366.4	366.4	0.0
Total Expenses	\$ 4,145.4	4,650.3	504.9	6,984.6	7,154.2	169.6
Operating Margin	671.1	705.5	34.3	871.5	950.1	78.6
Cash Flow Margin (Excludes Depr & Amort Exp)	910.1	938.7	28.6	1,237.9	1,316.5	78.6

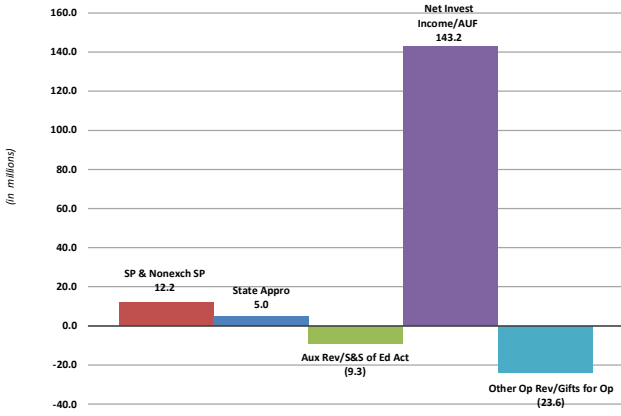
U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of \$938.7 million, an increase of \$28.6 million (3%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in admissions, patient days, outpatient visits, and surgeries. The most current projection received from U. T. M. D. Anderson Cancer Center reflects a cash flow margin of \$1,316.5 million for the year.

Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending April 30, 2024

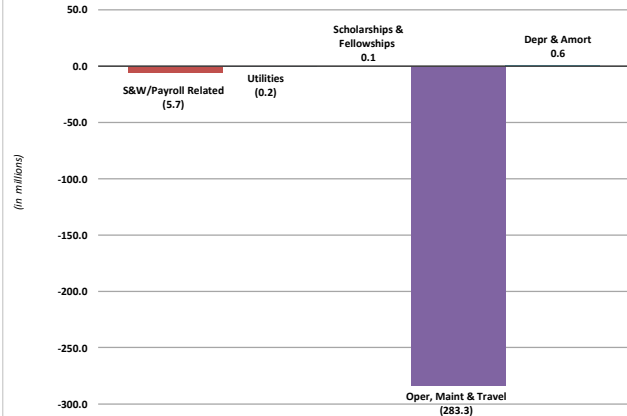
U. T. System Administration
(Excluding OPEB & Pension Expense)



U. T. System Administration
Revenue Variances
FY 2023 vs. FY 2024



U. T. System Administration
Expense Variances (Excl. OPEB & Pension Exp.)
FY 2023 vs. FY 2024



<i>(in millions)</i>	April YTD FY 2023	April YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 28.9	41.1	12.2	48.6	52.9	4.3
State Appropriations	4.9	9.9	5.0	29.4 *	14.9	(14.5)
Auxiliary Revenues/Sales & Services of Educational Activities	10.9	1.6	(9.3)	3.1	2.3	(0.7)
Net Investment Income/Available University Fund (AUF)	691.5	834.6	143.2	544.5	636.1	91.6
Other Operating Revenues/Gift Contributions for Operations	26.5	2.9	(23.6)	5.7	4.3	(1.4)
Total Revenues	762.7	890.2	127.5	631.2	710.6	79.4
Salaries and Wages/Payroll Related Costs	41.0	35.3	(5.7)	55.1	53.0	(2.1)
Utilities	0.3	0.1	(0.2)	0.5	0.2	(0.4)
Scholarships and Fellowships	0.1	0.1	0.1	2.3	0.2	(2.1)
Operations, Maintenance and Travel	471.0	187.7	(283.3)	343.9 *	307.3	(36.6)
Depreciation and Amortization	15.2	15.7	0.6	17.6	23.6	6.0
Total Expenses (Excluding OPEB & Pension Exp)	\$ 527.6	238.9	(288.6)	419.3	384.2	(35.1)
Operating Margin (Excluding OPEB & Pension Exp)	235.1	651.2	416.1	211.9	326.4	114.5
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	250.2	666.9	416.7	229.5	349.9	120.5

*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding OPEB, pension, and depreciation expense, *U. T. System Administration* reported a positive cash flow margin of \$666.9 million, an increase of \$416.7 million (167%) from the prior year. The increase was primarily attributable to the following: a decrease in operations, maintenance and travel as a result of a decrease in claims and losses, as well as a decrease in insurance costs/premiums, due to a change in methodology beginning in December 2023 related to the exclusion of service department revenue and expense to align with the budget, which is net of service department activity; and an increase in net investment income as a result of an increase in the Internal Lending Program (ILP) attributable to *U. T. System Administration's* termination of one of its fixed-payer swaps. The most current projection, excluding OPEB, pension, and depreciation expense, reflects a cash flow margin of \$349.9 million for the year.