

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JANUARY 2018



210 West Seventh Street
Austin, Texas 78701
512.499.4527
www.utsystem.edu/cont

**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE FIVE MONTHS ENDING
January 31, 2018**

(This page intentionally left blank)

TABLE OF CONTENTS

FOREWORD.....	7
SYSTEMWIDE COMPARISONS OF ACTUAL	9
YEAR-TO-DATE INCOME (LOSS) SUMMARY BY INSTITUTION	11
EXPLANATIONS OF VARIANCES	12
GLOSSARY OF TERMS	14
U. T. SYSTEM ADMINISTRATION	17
U. T. ARLINGTON	18
U. T. AUSTIN.....	19
U. T. DALLAS	20
U. T. EL PASO	21
U. T. PERMIAN BASIN	22
U. T. RIO GRANDE VALLEY.....	23
U. T. SAN ANTONIO.....	24
U. T. TYLER	25
U. T. SOUTHWESTERN MEDICAL CENTER.....	26
U. T. MEDICAL BRANCH - GALVESTON	27
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	28
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO.....	29
U. T. M. D. ANDERSON CANCER CENTER	30
U. T. HEALTH SCIENCE CENTER - TYLER.....	31

(This page intentionally left blank)

**The University of Texas System
Monthly Financial Report**

Foreword

The Monthly Financial Report (MFR) compares the results of operations between the current year-to-date cumulative amounts and the prior year-to-date cumulative amounts. Explanations are provided for institutions having the largest variances in Adjusted Income (Loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. In addition, although no significant variance may exist, institutions with losses may be discussed.

The data is reported in three sections: (1) Operating Revenues, (2) Operating Expenses, and (3) Other Nonoperating Adjustments. Presentation of state appropriation revenues are required under GASB 35 to be reflected as nonoperating revenues, so all institutions will report an Operating Loss prior to this adjustment. The MFR provides an Adjusted Income (Loss), which takes into account the nonoperating adjustments associated with core operating activities. An Adjusted Margin (as a percentage of operating and nonoperating revenue adjustments) is calculated for each period and is intended to reflect relative operating contributions to financial health.

(This page intentionally left blank)

UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	752,160,504.53	726,403,371.23	25,757,133.30	3.5%
Sponsored Programs	1,369,162,546.15	1,315,616,074.07	53,546,472.08	4.1%
Net Sales and Services of Educational Activities	305,811,777.11	273,345,205.05	32,466,572.06	11.9%
Net Sales and Services of Hospitals	2,558,625,640.81	2,306,326,500.03	252,299,140.78	10.9%
Net Professional Fees	782,956,914.14	725,819,660.78	57,137,253.36	7.9%
Net Auxiliary Enterprises	311,547,188.75	288,724,872.44	22,822,316.31	7.9%
Other Operating Revenues	247,855,027.74	233,599,915.34	14,255,112.40	6.1%
Total Operating Revenues	6,328,119,599.23	5,869,835,598.94	458,284,000.29	7.8%
Operating Expenses				
Salaries and Wages	3,622,078,113.95	3,529,244,437.16	92,833,676.79	2.6%
Payroll Related Costs	975,835,303.11	961,175,538.76	14,659,764.35	1.5%
Membership Dues	16,180,672.81	13,246,519.63	2,934,153.18	22.2%
Registration Fees, Meetings, Conferences	26,205,092.98	24,705,504.89	1,499,588.09	6.1%
Cost of Goods Sold	68,423,314.79	61,896,508.36	6,526,806.43	10.5%
Professional Fees and Services	185,553,332.69	191,279,390.12	(5,726,057.43)	-3.0%
Other Contracted Services	360,024,793.46	342,967,636.69	17,057,156.77	5.0%
Fees and Other Charges	31,202,813.48	27,398,452.01	3,804,361.47	13.9%
Travel	61,408,738.28	60,025,962.53	1,382,775.75	2.3%
Materials and Supplies	841,108,347.94	774,421,850.57	66,686,497.37	8.6%
Utilities	122,085,443.24	121,031,548.87	1,053,894.37	0.9%
Communications	42,892,325.75	49,049,644.52	(6,157,318.77)	-12.6%
Repairs and Maintenance	147,253,692.33	142,375,220.26	4,878,472.07	3.4%
Rentals and Leases	71,877,424.41	72,829,807.20	(952,382.79)	-1.3%
Printing and Reproduction	14,406,203.39	14,994,230.25	(588,026.86)	-3.9%
Royalty Payments	5,657,517.33	5,236,876.51	420,640.82	8.0%
Bad Debt Expense	802,133.40	361,617.64	440,515.76	121.8%
Insurance Costs/Premiums	51,309,399.29	36,900,160.65	14,409,238.64	39.0%
Claims and Losses	30,777,580.29	5,456,194.01	25,321,386.28	464.1%
Increase in Net OPEB Obligation	438,333,333.33	294,595,905.83	143,737,427.50	48.8%
Pension Expense	153,222,644.17	104,302,663.75	48,919,980.42	46.9%
Scholarships and Fellowships	249,340,619.21	231,640,731.73	17,699,887.48	7.6%
Depreciation and Amortization	603,984,157.96	576,226,615.36	27,757,542.60	4.8%
Federal Sponsored Program Pass-Through to Other State Agencies	7,502,828.16	9,141,189.38	(1,638,361.22)	-17.9%
State Sponsored Program Pass-Through to Other State Agencies	10,975,003.01	2,096,468.03	8,878,534.98	423.5%
Other Operating Expenses	108,796,155.34	74,542,717.90	34,253,437.44	46.0%
Total Operating Expenses	8,247,236,984.10	7,727,143,392.61	520,093,591.49	6.7%
Operating Loss	(1,919,117,384.87)	(1,857,307,793.67)	(61,809,591.20)	-3.3%
Other Nonoperating Adjustments				
State Appropriations	958,533,500.41	968,494,837.71	(9,961,337.30)	-1.0%
Nonexchange Sponsored Programs	168,390,652.65	158,971,770.80	9,418,881.85	5.9%
Gift Contributions for Operations	200,181,082.00	193,288,575.23	6,892,506.77	3.6%
Net Investment Income	554,846,612.99	385,651,318.03	169,195,294.96	43.9%
Interest Expense on Capital Asset Financings	(162,072,127.82)	(148,043,664.94)	(14,028,462.88)	-9.5%
Net Other Nonoperating Adjustments	1,719,879,720.23	1,558,362,836.83	161,516,883.40	10.4%
Adjusted Income (Loss) including Depreciation & Amortization	(199,237,664.64)	(298,944,956.84)	99,707,292.20	33.4%
Adjusted Margin % including Depreciation & Amortization	-2.4%	-3.9%		
Investment Gain (Losses)	2,506,533,919.97	925,246,843.09	1,581,287,076.88	170.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,307,296,255.33	626,301,886.25	1,680,994,369.08	268.4%
Adj. Margin % with Investment Gains (Losses)	21.5%	7.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	404,746,493.32	277,281,658.52	127,464,834.80	46.0%
Adjusted Margin % excluding Depreciation & Amortization	4.9%	3.7%		

(This page intentionally left blank)

**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Five Months Ending January 31, 2018**

	Including Depreciation and Amortization Expense			
	January	January	Variance	Fluctuation Percentage
	Year-to-Date FY 2018	Year-to-Date FY 2017		
U. T. System Administration	\$ (501,858,946.84)	\$ (397,127,566.42)	(104,731,380.42) (1)	-26.4%
U. T. Arlington	15,973,307.26	3,987,664.41	11,985,642.85 (2)	300.6%
U. T. Austin	71,118,142.05	63,571,705.61	7,546,436.44	11.9%
U. T. Dallas	(13,911,187.83)	(4,461,869.36)	(9,449,318.47) (3)	-211.8%
U. T. El Paso	(4,688,931.60)	(9,416,223.99)	4,727,292.39 (4)	50.2%
U. T. Permian Basin	(3,603,208.56)	(1,565,861.10)	(2,037,347.46) (5)	-130.1%
U. T. Rio Grande Valley	167,033.12	231,509.56	(64,476.44)	-27.9%
U. T. San Antonio	2,316,137.19	(4,521,660.04)	6,837,797.23 (6)	151.2%
U. T. Tyler	187,044.01	(1,591,698.56)	1,778,742.57 (7)	111.8%
U. T. Southwestern Medical Center	76,004,825.49	51,861,580.76	24,143,244.73 (8)	46.6%
U. T. Medical Branch - Galveston	(18,315,091.66)	(11,038,077.66)	(7,277,014.00) (9)	-65.9%
U. T. Health Science Center - Houston	7,419,785.72	15,773,781.11	(8,353,995.39) (10)	-53.0%
U. T. Health Science Center - San Antonio	8,487,992.69	11,878,901.19	(3,390,908.50) (11)	-28.5%
U. T. M. D. Anderson Cancer Center	314,798,302.96	117,345,314.29	197,452,988.67 (12)	168.3%
U. T. Health Science Center - Tyler	(7,503,268.41) (13)	(7,262,920.81)	(240,347.60)	-3.3%
Elimination of AUF Transfer	(145,829,600.23)	(126,609,535.83)	(19,220,064.40)	-15.2%
Total Adjusted Income (Loss)	(199,237,664.64)	(298,944,956.84)	99,707,292.20	33.4%
Investment Gains (Losses)	2,506,533,919.97	925,246,843.09	1,581,287,076.88	170.9%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 2,307,296,255.33	\$ 626,301,886.25	\$ 1,680,994,369.08	268.4%

	Excluding Depreciation and Amortization Expense			
	January	January	Variance	Fluctuation Percentage
	Year-to-Date FY 2018	Year-to-Date FY 2017		
U. T. System Administration	\$ (491,619,748.99)	\$ (389,644,306.02)	(101,975,442.97)	-26.2%
U. T. Arlington	34,546,715.16	24,611,494.41	9,935,220.75	40.4%
U. T. Austin	201,951,475.38	178,988,372.28	22,963,103.10	12.8%
U. T. Dallas	20,066,522.57	26,167,460.62	(6,100,938.05)	-23.3%
U. T. El Paso	8,093,734.10	3,461,071.64	4,632,662.46	133.9%
U. T. Permian Basin	2,563,458.11	4,255,070.20	(1,691,612.09)	-39.8%
U. T. Rio Grande Valley	16,276,386.74	16,473,776.30	(197,389.56)	-1.2%
U. T. San Antonio	22,688,731.01	15,506,091.05	7,182,639.96	46.3%
U. T. Tyler	6,623,309.01	4,658,301.44	1,965,007.57	42.2%
U. T. Southwestern Medical Center	147,140,432.71	119,716,755.53	27,423,677.18	22.9%
U. T. Medical Branch - Galveston	46,084,386.27	51,501,833.89	(5,417,447.62)	-10.5%
U. T. Health Science Center - Houston	33,744,825.74	41,297,698.61	(7,552,872.87)	-18.3%
U. T. Health Science Center - San Antonio	31,612,992.69	33,545,567.86	(1,932,575.17)	-5.8%
U. T. M. D. Anderson Cancer Center	472,599,682.72	275,721,385.70	196,878,297.02	71.4%
U. T. Health Science Center - Tyler	(1,796,809.67)	(2,369,379.16)	572,569.49	24.2%
Elimination of AUF Transfer	(145,829,600.23)	(126,609,535.83)	(19,220,064.40)	-15.2%
Total Adjusted Income (Loss)	404,746,493.32	277,281,658.52	127,464,834.80	46.0%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 404,746,493.32	\$ 277,281,658.52	\$ 127,464,834.80	46.0%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Five Months Ending January 31, 2018

Explanations are provided for institutions having the largest variances in adjusted income (loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. Explanations are also provided for institutions with a current year-to-date adjusted loss and/or a projected year-to-date loss.

- (1) U. T. System Administration - The \$104.7 million (26.4%) increase in adjusted loss over the same period last year was primarily due to an increase of \$143.7 million in the accrual for other postemployment benefits (OPEB) and an increase of \$48.9 million in the accrual for pension expense, both for the entire *U. T. System*. As a result of these factors, *U. T. System Administration* incurred a year-to-date loss of \$501.9 million for the first five months of 2018. *U. T. System Administration* anticipates ending the year with a \$1.5 billion loss, -345.8% of projected revenues, which includes a \$1.1 billion accrual for OPEB under GASB 75 effective in 2018 and a \$367.7 million accrual for pension expense.
- (2) U. T. Arlington - The \$12.0 million (300.6%) increase in adjusted income over the same period last year was primarily attributable to an increase in net student tuition and fees due to the understatement of net tuition and fees in the prior year. In addition, nonexchange sponsored programs increased due to an increase in Pell funding. Excluding depreciation and amortization expense, *U. T. Arlington's* adjusted income was \$34.5 million or 12.3% of revenues.
- (3) U. T. Dallas - The \$9.4 million (211.8%) increase in adjusted loss over the same period last year was primarily attributable to the following: an increase in depreciation and amortization expense as a result of the addition of new buildings and infrastructure; a decrease in nonexchange sponsored programs as a result of a reduction in the Texas Research Incentive Program (TRIP) funds received in 2018; an increase in interest expense on capital asset financings due to debt issued for new buildings and infrastructure; and a decrease in gifts for operations. As a result of these factors, *U. T. Dallas* incurred a year-to-date loss of \$13.9 million. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$20.1 million or 7.6% of revenues. *U. T. Dallas* anticipates ending the year with a \$33.4 million loss, -5.2% of projected revenues, which includes \$81.5 million of depreciation and amortization expense.
- (4) U. T. El Paso - The \$4.7 million (50.2%) decrease in adjusted loss over the same period last year was largely attributable to an increase in net auxiliary enterprises as a result of higher grossing special events. Net student tuition and fees also increased as a result of increased designated tuition and technology fee rates and increased enrollment. These revenues were partially offset by an increase in other contracted services due to increased performer fees. Despite the decrease in adjusted loss, *U. T. El Paso* still incurred a year-to-date loss of \$4.7 million due to the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; and an increase in depreciation expense over the last five years due to new buildings and enhanced research infrastructure. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$8.1 million or 3.9% of revenues. *U. T. El Paso* anticipates ending the year with a \$9.7 million loss, -2.2% of projected revenues, which includes \$33.0 million of depreciation and amortization expense.
- (5) U. T. Permian Basin - The \$2.0 million (130.1%) increase in adjusted loss over the same period last year was primarily attributable to a decrease in state appropriations which was overstated in the prior year. *U. T. Permian Basin* incurred a year-to-date loss of \$3.6 million primarily attributable to higher salaries and wages and payroll related costs to accommodate increased enrollment and an increase in repairs and maintenance due to hail damage sustained in June 2017. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$2.6 million or 6.3% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$14.2 million loss, -17.0% of projected revenues, which includes \$15.8 million of depreciation and amortization expense.
- (6) U. T. San Antonio - The \$6.8 million (151.2%) increase in adjusted income over the same period last year was primarily attributable to an increase in state appropriations, nonexchange sponsored programs due to increased TRIP funds and Pell funding, and increased investment income. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$22.7 million or 9.9% of revenues.
- (7) U. T. Tyler - The \$1.8 million (111.8%) increase in adjusted income over the same period last year was primarily due to an increase in net student tuition and fees as a result of increased enrollment and designated tuition rates. Materials and supplies also decreased due to one-time purchases of computer equipment and software in 2017. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$6.6 million or 10.5% of revenues. Although *U. T. Tyler* reported adjusted income of \$0.2 million for the five months ending January 31, 2018, *U. T. Tyler* anticipates ending the year with an adjusted loss of \$6.4 million as a result of an increase in personnel across the campus and Pharmacy start-up costs funded with prior year balances. The projected loss of \$6.4 million represents -4.4% of projected revenues, which includes \$15.4 million of depreciation and amortization expense.
- (8) U. T. Southwestern Medical Center - The \$24.1 million (46.6%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals due to increased

outpatient and emergency room visits, and increased admissions and surgical volumes. Gift contributions for operations also increased due to a correction to pledged revenues in 2017 that reduced gifts reported in the prior year. Excluding depreciation and amortization expense, Southwestern Medical Center's adjusted income was \$147.1 million or 11.4% of revenues.

(9) U. T. Medical Branch - Galveston - The \$7.3 million (65.9%) increase in adjusted loss over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs, some of which related to cost-reimbursable Correctional Managed Care. As a result, *UTMB* incurred a year-to-date loss of \$18.3 million. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$46.1 million or 5.3% of revenues. *UTMB* anticipates ending the year with an \$8.4 million adjusted loss, -0.4% of projected revenues, which includes \$178.2 million of depreciation and amortization expense.

(10) U. T. Health Science Center - Houston - The \$8.4 million (53.0%) decrease in adjusted income as compared to the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to the addition of numerous positions to accommodate the planned growth of the physician practice plan. In addition, there was an increase in materials and supplies attributable to noncapital expenses to remediate and restore buildings to pre-Hurricane *Harvey* conditions, as well as an increase for pharmaceutical and medical supplies in the physician practice plan. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$33.7 million or 4.9% of revenues.

(11) U. T. Health Science Center - San Antonio - The \$3.4 million (28.5%) decrease in adjusted income over the same period last year was primarily due to a decrease in gift contributions for operations as a result of a large gift received in 2017 with no such comparable gift in 2018. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$31.6 million or 8.8% of revenues.

(12) U. T. M. D. Anderson Cancer Center - The \$197.5 million (168.3%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals and net professional fees due to an increase in inpatient and outpatient activity. An overall decrease in total operating expenses, including salaries and wages and payroll related costs, also contributed to the favorable variance. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$472.6 million or 22.5% of revenues.

(13) U. T. Health Science Center - Tyler incurred a year-to-date loss of \$7.5 million primarily due to the following: increased salaries and wages and payroll related costs as a result of a larger employee base; an increase in materials and supplies primarily attributable to cancer-related pharmaceuticals; and an increase in

depreciation and amortization expense due to significant capital construction projects and system implementations completed over the past year. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$1.8 million or -2.1% of revenues. *UTHSC-Tyler* anticipates ending the year with a \$3.9 million loss primarily as a result of continued growth in clinical services with a corresponding increase in net patient revenues, continued sponsored program growth, additional Delivery System Reform Incentive Program revenue recognized once metrics and deliverables are fully achieved, and workforce-related expense reduction initiatives. The projected loss of \$3.9 million represents -1.8% of projected revenues and includes \$13.7 million of depreciation and amortization expense.

GLOSSARY OF TERMS

OPERATING REVENUES:

NET STUDENT TUITION - All student tuition and fee revenues earned at the UT institution for educational purposes, net of tuition discounting.

SPONSORED PROGRAMS - Funding received from local, state and federal governments or private agencies, organizations or individuals, excluding Federal Pell Grant Program which is reported as nonoperating. Includes amounts received for services performed on grants, contracts, and agreements from these entities for current operations. This also includes indirect cost recoveries and pass-through federal and state grants.

NET SALES AND SERVICES OF EDUCATIONAL ACTIVITIES - Revenues that are related to the conduct of instruction, research, and public service and revenues from activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

NET SALES AND SERVICES OF HOSPITALS - Revenues (net of discounts, allowances, and bad debt expense) generated from UT health institution's daily patient care, special or other services, as well as revenues from health clinics that are part of a hospital.

NET PROFESSIONAL FEES - Revenues (net of discounts, allowances, and bad debt expense) derived from the fees charged by the professional staffs at UT health institutions as part of the Medical Practice Plans. These revenues are also identified as Practice Plan income. Examples of such fees include doctor's fees for clinic visits, medical and dental procedures, professional opinions, and anatomical procedures, such as analysis of specimens after a surgical procedure, etc.

NET AUXILIARY ENTERPRISES - Revenues derived from a service to students, faculty, or staff in which a fee is charged that is directly related to, although not necessarily equal to the cost of the service (e.g., bookstores, dormitories, dining halls, snack bars, inter-collegiate athletic programs, etc.).

OTHER OPERATING REVENUES - Other revenues generated from sales or services provided to meet current fiscal year operating expenses, which are not included in the preceding categories (e.g., certified nonprofit healthcare company revenues, donated drugs, interest on student loans, etc.) Other receipts for settlements, judgments and lawsuits are considered nonoperating revenues.

OPERATING EXPENSES:

SALARIES AND WAGES - Expenses for all salaries and wages of individuals employed by the institution including full-time, part-time, longevity, hourly, seasonal, etc. Includes salary augmentation and incentive compensation.

PAYROLL RELATED COSTS - Expenses for all employee benefits paid by the institution or paid by the state on behalf of the institution. Includes supplemental retirement annuities.

MEMBERSHIP DUES - Payments for professional memberships and community organization memberships for employees.

REGISTRATION FEES/MEETINGS/CONFERENCES - Payments made for employees to attend professional conferences and meetings.

COST OF GOODS SOLD - Purchases of goods for resale and raw materials purchased for use in the manufacture of products intended for sale to others.

PROFESSIONAL FEES AND SERVICES - Payments for services rendered on a fee, contract, or other basis by a person, firm, corporation, or company recognized as possessing a high degree of learning and responsibility. Includes such items as services of a consultant, legal counsel, financial or audit fees, medical contracted services, guest lecturers (not employees) and expert witnesses.

OTHER CONTRACTED SERVICES - Payments for services rendered on a contractual basis by a person, firm, corporation or company that possess a lesser degree of learning and responsibility than that required for Professional Fees and Services. Includes such items as temporary employment expenses, janitorial services, dry cleaning services, etc.

FEES AND OTHER CHARGES - Payments for various fees such as estate settlements, court costs, document filing fees, etc.

TRAVEL - Payments for travel costs incurred by employees and board members for meetings and training.

MATERIALS AND SUPPLIES - Payments for consumable items. Includes, but is not limited to: computer consumables, office supplies, paper products, soap, lights, plants, fuels and lubricants, chemicals and gasses, medical supplies and copier supplies. Also includes software licenses not meeting the definition of capital, postal services, and subscriptions and other publications not for permanent retention.

UTILITIES - Payments for the purchase of electricity, natural gas, water, and thermal energy.

COMMUNICATIONS - Electronically transmitted communications services (telephone, internet, computation center services, etc.).

REPAIRS AND MAINTENANCE - Payments for the maintenance and repair of equipment, furnishings, motor vehicles, buildings and other plant facilities, and waste disposal. Includes, but is not limited to repair and maintenance to copy machines, furnishings, equipment - including medical and laboratory equipment, office equipment and aircraft.

RENTALS AND LEASES - Payments for rentals or leases of furnishings and equipment, vehicles, land and office buildings (all rental of space).

PRINTING AND REPRODUCTION - Printing and reproduction costs associated with the printing/copying of the institution's documents and publications.

ROYALTY PAYMENTS - Payments incurred for copyright and patent royalties.

BAD DEBT EXPENSE - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

INSURANCE COSTS/PREMIUMS - Insurance premiums and fees associated with the various self-insurance programs, including professional medical liability.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

INCREASE IN NET OPEB OBLIGATION - The change in the actuarially estimated liability of the cost of providing healthcare benefits to UT System's employees after they separate from employment (retire).

PENSION EXPENSE - An estimate of year-end expense which will be allocated from the Texas Comptroller's Office based upon prior year amounts.

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

FEDERAL SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including other universities, of federal grants and contracts.

STATE SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including Texas universities.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, credit card fees, hazardous waste disposal expenses, etc.). Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPERATING LOSS - Total operating revenues less total operating expenses before other nonoperating adjustments like state appropriations.

OTHER NONOPERATING ADJUSTMENTS:

STATE APPROPRIATIONS - Appropriations from the State General Revenue fund, which supplement the UT institutional revenue in meeting operating expenses, such as faculty salaries, utilities, and institutional support.

NONEXCHANGE SPONSORED PROGRAMS - Funding received for the Federal Pell Grant Program, the portion of "state appropriations" funded by the American Recovery and Reinvestment Act, Texas Research Incentive Program (TRIP) and Enrollment Growth funding.

GIFT CONTRIBUTIONS FOR OPERATIONS - Consist of gifts from donors received for use in current operations, excluding gifts for capital acquisition and endowment gifts. Gifts for capital acquisition which can only be used to build or buy capital assets are excluded because they cannot be used to support current operations. Endowment gifts must be held in perpetuity and cannot be spent. The distributed income from endowment gifts must be spent according to the donor's stipulations.

NET INVESTMENT INCOME (on institutions' sheets) - Interest and dividend income on treasury balances, bank accounts, Short Term Fund, Intermediate Term Fund and Long Term Fund. It also includes distributed earnings from the Permanent Health Fund and patent and royalty income.

NET INVESTMENT INCOME (on the consolidated sheet) - Interest and dividend earnings of the Permanent University Fund, Short Term Fund, Intermediate Term Fund, Long Term Fund and Permanent Health Fund. This line item also includes the Available University Fund surface income, oil and gas royalties, and mineral lease bonus sales.

INTEREST EXPENSE ON CAPITAL ASSET FINANCINGS - Interest expenses associated with bond and note borrowings utilized to finance capital improvement projects by an institution. This consists of the interest portion of mandatory debt service transfers under the Revenue Financing System, Tuition Revenue bond and Permanent University Fund (PUF) bond programs. PUF interest expense is reported on System Administration as the debt legally belongs to the Board of Regents.

ADJUSTED INCOME (LOSS) including Depreciation and Amortization - Total operating revenues less total operating expenses including depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % including Depreciation and Amortization - Percentage of Adjusted Income (Loss) including depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

AVAILABLE UNIVERSITY FUND TRANSFER - Includes Available University Fund (AUF) transfer to System Administration for Educational and General operations and to UT Austin for Excellence Funding. These transfers are funded by investment earnings from the Permanent University Fund (PUF), which are required by law to be reported in the PUF at System Administration. On the MFR, investment income for System Administration has been reduced for the amount of the System Administration transfer so as not to overstate investment income for System Administration. The AUF transfers are eliminated at the consolidated level to avoid overstating System-wide revenues, as the amounts will be reflected as transfers at year-end.

INVESTMENT GAINS (LOSSES) - Realized and unrealized gains and losses on investments.

ADJUSTED INCOME (LOSS) excluding Depreciation and Amortization - Total operating revenues less total operating expenses excluding depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % excluding Depreciation and Amortization - Percentage of Adjusted Income (Loss) excluding depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

(This page intentionally left blank)

UNAUDITED

The University of Texas System Administration
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	16,635,699.01	5,740,552.51	10,895,146.50	189.8%
Net Sales and Services of Educational Activities	24,891,884.59	16,535,583.70	8,356,300.89	50.5%
Other Operating Revenues	10,724,434.78	27,699,238.41	(16,974,803.63)	-61.3%
Total Operating Revenues	52,252,018.38	49,975,374.62	2,276,643.76	4.6%
Operating Expenses				
Salaries and Wages	32,784,257.32	32,377,576.19	406,681.13	1.3%
Payroll Related Costs	6,419,495.06	7,155,530.44	(736,035.38)	-10.3%
Membership Dues	222,611.59	402,147.35	(179,535.76)	-44.6%
Registration Fees, Meetings, Conferences	128,533.13	196,130.62	(67,597.49)	-34.5%
Professional Fees and Services	5,482,547.95	6,472,222.30	(989,674.35)	-15.3%
Other Contracted Services	21,163,887.76	7,283,359.48	13,880,528.28	190.6%
Fees and Other Charges	33,441.11	39,772.07	(6,330.96)	-15.9%
Travel	638,059.29	646,667.69	(8,608.40)	-1.3%
Materials and Supplies	15,974,818.38	16,114,666.12	(139,847.74)	-0.9%
Utilities	262,312.60	157,136.11	105,176.49	66.9%
Communications	4,238,197.39	5,882,106.31	(1,643,908.92)	-27.9%
Repairs and Maintenance	3,511,774.69	6,976,347.24	(3,464,572.55)	-49.7%
Rentals and Leases	2,129,526.28	3,184,710.54	(1,055,184.26)	-33.1%
Printing and Reproduction	218,244.57	133,078.52	85,166.05	64.0%
Insurance Costs/Premiums	29,709,338.30	17,642,839.78	12,066,498.52	68.4%
Claims and Losses	30,777,580.29	5,456,194.01	25,321,386.28	464.1%
Increase in Net OPEB Obligation	438,333,333.33	294,595,905.83	143,737,427.50	48.8%
Pension Expense	153,222,644.17	104,302,663.75	48,919,980.42	46.9%
Scholarships and Fellowships	411,250.00	416,375.92	(5,125.92)	-1.2%
Depreciation and Amortization	10,239,197.85	7,483,260.40	2,755,937.45	36.8%
State Sponsored Program Pass-Through to Other State Agencies	871,513.07	946,458.68	(74,945.61)	-7.9%
Other Operating Expenses	979,807.31	1,899,016.79	(919,209.48)	-48.4%
Total Operating Expenses	757,752,371.44	519,764,166.14	237,988,205.30	45.8%
Operating Loss	(705,500,353.06)	(469,788,791.52)	(235,711,561.54)	-50.2%
Other Nonoperating Adjustments				
State Appropriations	1,379,434.58	1,056,951.03	322,483.55	30.5%
Nonexchange Sponsored Programs	13,602,131.90	13,631,388.87	(29,256.97)	-0.2%
Gift Contributions for Operations	657,170.88	789,658.82	(132,487.94)	-16.8%
Net Investment Income	187,676,279.20	47,320,841.40	140,355,437.80	296.6%
Interest Expense on Capital Asset Financings	(41,463,193.67)	(36,553,223.77)	(4,909,969.90)	-13.4%
Net Other Nonoperating Adjustments	161,851,822.89	26,245,616.35	135,606,206.54	516.7%
Adjusted Income (Loss) including Depreciation & Amortization	(543,648,530.17)	(443,543,175.17)	(100,105,355.00)	-22.6%
Adjusted Margin % including Depreciation & Amortization	-212.7%	-393.3%		
Available University Fund Transfer	41,789,583.33	46,415,608.75	(4,626,025.42)	-10.0%
Adjusted Income (Loss) with AUF Transfer	(501,858,946.84)	(397,127,566.42)	(104,731,380.42)	-26.4%
Adjusted Margin % with AUF Transfer	-168.8%	-249.5%		
Investment Gain (Losses)	1,914,187,315.53	865,270,384.85	1,048,916,930.68	121.2%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$1,412,328,368.69	\$468,142,818.43	\$944,185,550.26	201.7%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	63.9%	45.7%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(491,619,748.99)	(389,644,306.02)	(101,975,442.97)	-26.2%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-165.3%	-244.8%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	125,142,124.38	116,388,877.46	8,753,246.92	7.5%
Sponsored Programs	31,396,610.60	27,087,749.37	4,308,861.23	15.9%
Net Sales and Services of Educational Activities	8,461,084.35	8,369,475.49	91,608.86	1.1%
Net Auxiliary Enterprises	18,746,449.89	17,072,224.13	1,674,225.76	9.8%
Other Operating Revenues	7,226,659.79	3,897,424.73	3,329,235.06	85.4%
Total Operating Revenues	190,972,929.01	172,815,751.18	18,157,177.83	10.5%
Operating Expenses				
Salaries and Wages	119,187,042.59	116,298,230.56	2,888,812.03	2.5%
Payroll Related Costs	31,002,663.30	29,147,609.84	1,855,053.46	6.4%
Membership Dues	991,684.08	549,073.18	442,610.90	80.6%
Registration Fees, Meetings, Conferences	593,568.22	557,044.16	36,524.06	6.6%
Cost of Goods Sold	3,518.84	2,161.61	1,357.23	62.8%
Professional Fees and Services	4,746,760.95	4,501,465.06	245,295.89	5.4%
Other Contracted Services	30,383,558.71	30,219,368.26	164,190.45	0.5%
Fees and Other Charges	390,171.15	412,983.80	(22,812.65)	-5.5%
Travel	3,677,029.95	3,187,505.27	489,524.68	15.4%
Materials and Supplies	12,105,171.00	10,888,310.60	1,216,860.40	11.2%
Utilities	4,166,666.67	4,166,666.67	-	-
Communications	1,816,569.22	2,937,847.92	(1,121,278.70)	-38.2%
Repairs and Maintenance	3,856,527.24	4,135,528.59	(279,001.35)	-6.7%
Rentals and Leases	1,397,914.82	1,412,866.14	(14,951.32)	-1.1%
Printing and Reproduction	1,181,856.43	1,178,196.80	3,659.63	0.3%
Royalty Payments	88,620.68	97,622.19	(9,001.51)	-9.2%
Bad Debt Expense	208,333.33	83,152.43	125,180.90	150.5%
Insurance Costs/Premiums	353,050.40	162,382.29	190,668.11	117.4%
Scholarships and Fellowships	18,377,315.80	14,843,821.50	3,533,494.30	23.8%
Depreciation and Amortization	18,573,407.90	20,623,830.00	(2,050,422.10)	-9.9%
Federal Sponsored Program Pass-Through to Other State Agencies	737,497.59	2,308,205.10	(1,570,707.51)	-68.0%
State Sponsored Program Pass-Through to Other State Agencies	18,193.29	48,994.33	(30,801.04)	-62.9%
Other Operating Expenses	6,223,212.95	4,254,295.07	1,968,917.88	46.3%
Total Operating Expenses	260,080,335.11	252,017,161.37	8,063,173.74	3.2%
Operating Loss	(69,107,406.10)	(79,201,410.19)	10,094,004.09	12.7%
Other Nonoperating Adjustments				
State Appropriations	54,813,297.50	57,812,317.08	(2,999,019.58)	-5.2%
Nonexchange Sponsored Programs	26,471,842.75	22,932,618.35	3,539,224.40	15.4%
Gift Contributions for Operations	1,435,338.36	2,310,700.52	(875,362.16)	-37.9%
Net Investment Income	8,205,210.11	5,799,254.85	2,405,955.26	41.5%
Interest Expense on Capital Asset Financings	(5,844,975.36)	(5,665,816.20)	(179,159.16)	-3.2%
Net Other Nonoperating Adjustments	85,080,713.36	83,189,074.60	1,891,638.76	2.3%
Adjusted Income (Loss) including Depreciation & Amortization	15,973,307.26	3,987,664.41	11,985,642.85	300.6%
Adjusted Margin % including Depreciation & Amortization	5.7%	1.5%		
Investment Gain (Losses)	11,801,044.02	(5,430,606.29)	17,231,650.31	317.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	27,774,351.28	(1,442,941.88)	29,217,293.16	2,024.8%
Adj. Margin % with Investment Gains (Losses)	9.5%	-0.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	34,546,715.16	24,611,494.41	9,935,220.75	40.4%
Adjusted Margin % excluding Depreciation & Amortization	12.3%	9.4%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	202,083,333.33	204,166,666.67	(2,083,333.34)	-1.0%
Sponsored Programs	244,297,292.52	234,260,560.90	10,036,731.62	4.3%
Net Sales and Services of Educational Activities	201,568,726.99	182,773,596.44	18,795,130.55	10.3%
Net Auxiliary Enterprises	176,177,306.85	161,459,045.72	14,718,261.13	9.1%
Other Operating Revenues	3,637,761.04	5,570,337.40	(1,932,576.36)	-34.7%
Total Operating Revenues	827,764,420.73	788,230,207.13	39,534,213.60	5.0%
Operating Expenses				
Salaries and Wages	548,844,875.18	514,863,846.00	33,981,029.18	6.6%
Payroll Related Costs	156,170,209.55	150,166,115.51	6,004,094.04	4.0%
Membership Dues	1,678,688.07	1,706,759.48	(28,071.41)	-1.6%
Registration Fees, Meetings, Conferences	12,765,907.93	12,278,889.28	487,018.65	4.0%
Cost of Goods Sold	10,608,130.26	9,750,057.29	858,072.97	8.8%
Professional Fees and Services	13,303,392.29	13,173,986.31	129,405.98	1.0%
Other Contracted Services	73,729,244.98	74,429,771.93	(700,526.95)	-0.9%
Fees and Other Charges	6,827,190.69	6,431,270.98	395,919.71	6.2%
Travel	18,259,821.11	18,583,035.25	(323,214.14)	-1.7%
Materials and Supplies	64,486,541.86	56,113,863.76	8,372,678.10	14.9%
Utilities	40,631,940.49	39,558,909.12	1,073,031.37	2.7%
Communications	16,590,560.34	15,499,893.03	1,090,667.31	7.0%
Repairs and Maintenance	29,482,598.16	30,175,508.18	(692,910.02)	-2.3%
Rentals and Leases	10,475,668.22	9,993,165.90	482,502.32	4.8%
Printing and Reproduction	3,464,329.66	3,394,254.24	70,075.42	2.1%
Royalty Payments	1,560,400.32	2,168,021.37	(607,621.05)	-28.0%
Bad Debt Expense	100,298.18	136,093.63	(35,795.45)	-26.3%
Insurance Costs/Premiums	479,587.66	436,097.24	43,490.42	10.0%
Scholarships and Fellowships	58,333,333.33	58,333,333.33	-	-
Depreciation and Amortization	130,833,333.33	115,416,666.67	15,416,666.66	13.4%
Federal Sponsored Program Pass-Through to Other State Agencies	1,553,829.00	1,257,028.13	296,800.87	23.6%
State Sponsored Program Pass-Through to Other State Agencies	9,377,821.06	136,301.40	9,241,519.66	6,780.2%
Other Operating Expenses	25,309,974.69	23,626,376.52	1,683,598.17	7.1%
Total Operating Expenses	1,234,867,676.36	1,157,629,244.55	77,238,431.81	6.7%
Operating Loss	(407,103,255.63)	(369,399,037.42)	(37,704,218.21)	-10.2%
Other Nonoperating Adjustments				
State Appropriations	150,253,101.25	145,971,531.67	4,281,569.58	2.9%
Nonexchange Sponsored Programs	17,916,666.67	17,918,910.77	(2,244.10)	-
Gift Contributions for Operations	82,507,570.71	70,492,740.91	12,014,829.80	17.0%
Net Investment Income	111,679,590.07	95,469,265.40	16,210,324.67	17.0%
Interest Expense on Capital Asset Financings	(29,965,131.25)	(23,491,241.55)	(6,473,889.70)	-27.6%
Net Other Nonoperating Adjustments	332,391,797.45	306,361,207.20	26,030,590.25	8.5%
Adjusted Income (Loss) including Depreciation & Amortization	(74,711,458.18)	(63,037,830.22)	(11,673,627.96)	-18.5%
Adjusted Margin % including Depreciation & Amortization	-6.3%	-5.6%		
Available University Fund Transfer	145,829,600.23	126,609,535.83	19,220,064.40	15.2%
Adjusted Income (Loss) with AUF Transfer	71,118,142.05	63,571,705.61	7,546,436.44	11.9%
Adjusted Margin % with AUF Transfer	5.3%	5.1%		
Investment Gain (Losses)	225,805,077.54	44,558,744.96	181,246,332.58	406.8%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$296,923,219.59	\$108,130,450.57	\$188,792,769.02	174.6%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	19.0%	8.4%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	201,951,475.38	178,988,372.28	22,963,103.10	12.8%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	15.1%	14.4%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	132,198,363.10	127,057,842.46	5,140,520.64	4.0%
Sponsored Programs	25,567,616.58	25,951,315.06	(383,698.48)	-1.5%
Net Sales and Services of Educational Activities	8,561,834.41	8,155,255.11	406,579.30	5.0%
Net Auxiliary Enterprises	15,824,367.99	14,133,622.48	1,690,745.51	12.0%
Other Operating Revenues	2,277,405.88	1,840,407.03	436,998.85	23.7%
Total Operating Revenues	184,429,587.96	177,138,442.14	7,291,145.82	4.1%
Operating Expenses				
Salaries and Wages	132,368,082.12	124,679,010.54	7,689,071.58	6.2%
Payroll Related Costs	31,071,616.85	29,750,150.66	1,321,466.19	4.4%
Membership Dues	454,786.76	419,330.65	35,456.11	8.5%
Registration Fees, Meetings, Conferences	1,689,571.63	1,095,742.00	593,829.63	54.2%
Professional Fees and Services	4,266,360.09	3,820,937.46	445,422.63	11.7%
Other Contracted Services	6,889,299.95	6,736,532.43	152,767.52	2.3%
Fees and Other Charges	621,979.12	523,483.58	98,495.54	18.8%
Travel	3,690,465.65	2,912,405.18	778,060.47	26.7%
Materials and Supplies	13,444,598.47	13,206,206.03	238,392.44	1.8%
Utilities	4,462,058.68	4,358,763.75	103,294.93	2.4%
Communications	724,359.15	716,902.06	7,457.09	1.0%
Repairs and Maintenance	3,785,755.27	3,591,868.28	193,886.99	5.4%
Rentals and Leases	2,667,813.68	2,799,547.97	(131,734.29)	-4.7%
Printing and Reproduction	693,000.73	812,604.76	(119,604.03)	-14.7%
Royalty Payments	613,004.33	291,225.91	321,778.42	110.5%
Bad Debt Expense	26,600.00	26,600.00	-	-
Insurance Costs/Premiums	4,766,029.26	4,649,181.56	116,847.70	2.5%
Scholarships and Fellowships	18,214,987.47	17,392,869.40	822,118.07	4.7%
Depreciation and Amortization	33,977,710.40	30,629,329.98	3,348,380.42	10.9%
Federal Sponsored Program Pass-Through to Other State Agencies	83,446.73	41,915.89	41,530.84	99.1%
State Sponsored Program Pass-Through to Other State Agencies	39,627.24	52,951.48	(13,324.24)	-25.2%
Other Operating Expenses	2,702,492.64	2,466,955.48	235,537.16	9.5%
Total Operating Expenses	267,253,646.22	250,974,515.05	16,279,131.17	6.5%
Operating Loss	(82,824,058.26)	(73,836,072.91)	(8,987,985.35)	-12.2%
Other Nonoperating Adjustments				
State Appropriations	51,665,945.83	49,591,170.42	2,074,775.41	4.2%
Nonexchange Sponsored Programs	11,520,483.32	13,461,491.28	(1,941,007.96)	-14.4%
Gift Contributions for Operations	5,544,618.80	6,250,000.00	(705,381.20)	-11.3%
Net Investment Income	12,111,077.67	10,530,136.02	1,580,941.65	15.0%
Interest Expense on Capital Asset Financings	(11,929,255.19)	(10,458,594.17)	(1,470,661.02)	-14.1%
Net Other Nonoperating Adjustments	68,912,870.43	69,374,203.55	(461,333.12)	-0.7%
Adjusted Income (Loss) including Depreciation & Amortization	(13,911,187.83)	(4,461,869.36)	(9,449,318.47)	-211.8%
Adjusted Margin % including Depreciation & Amortization	-5.2%	-1.7%		
Investment Gain (Losses)	7,673,310.85	332,412.65	7,340,898.20	2,208.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(6,237,876.98)	(4,129,456.71)	(2,108,420.27)	-51.1%
Adj. Margin % with Investment Gains (Losses)	-2.3%	-1.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	20,066,522.57	26,167,460.62	(6,100,938.05)	-23.3%
Adjusted Margin % excluding Depreciation & Amortization	7.6%	10.2%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	56,154,805.00	53,849,024.00	2,305,781.00	4.3%
Sponsored Programs	46,654,079.26	43,183,096.20	3,470,983.06	8.0%
Net Sales and Services of Educational Activities	2,864,866.63	2,417,537.02	447,329.61	18.5%
Net Auxiliary Enterprises	16,649,841.10	13,085,592.76	3,564,248.34	27.2%
Other Operating Revenues	6,566.76	79,983.96	(73,417.20)	-91.8%
Total Operating Revenues	122,330,158.75	112,615,233.94	9,714,924.81	8.6%
Operating Expenses				
Salaries and Wages	83,933,858.08	83,201,844.51	732,013.57	0.9%
Payroll Related Costs	23,566,317.62	23,029,245.58	537,072.04	2.3%
Membership Dues	580,454.25	524,374.93	56,079.32	10.7%
Registration Fees, Meetings, Conferences	315,805.47	343,395.11	(27,589.64)	-8.0%
Professional Fees and Services	6,705,691.86	5,953,033.18	752,658.68	12.6%
Other Contracted Services	7,133,340.25	4,490,974.51	2,642,365.74	58.8%
Fees and Other Charges	1,388,515.89	1,738,660.95	(350,145.06)	-20.1%
Travel	3,318,428.12	3,524,685.93	(206,257.81)	-5.9%
Materials and Supplies	7,472,473.07	8,464,915.17	(992,442.10)	-11.7%
Utilities	3,507,631.79	3,442,043.53	65,588.26	1.9%
Communications	787,109.08	827,868.20	(40,759.12)	-4.9%
Repairs and Maintenance	4,721,774.04	3,827,633.75	894,140.29	23.4%
Rentals and Leases	461,946.63	1,138,344.15	(676,397.52)	-59.4%
Printing and Reproduction	554,185.96	513,558.15	40,627.81	7.9%
Royalty Payments	203.57	-	203.57	100.0%
Insurance Costs/Premiums	561,682.52	673,431.16	(111,748.64)	-16.6%
Scholarships and Fellowships	44,553,179.88	43,367,624.27	1,185,555.61	2.7%
Depreciation and Amortization	12,782,665.70	12,877,295.63	(94,629.93)	-0.7%
Federal Sponsored Program Pass-Through to Other State Agencies	172,300.02	324,348.74	(152,048.72)	-46.9%
Other Operating Expenses	4,584,242.83	3,804,018.72	780,224.11	20.5%
Total Operating Expenses	207,101,806.63	202,067,296.17	5,034,510.46	2.5%
Operating Loss	(84,771,647.88)	(89,452,062.23)	4,680,414.35	5.2%
Other Nonoperating Adjustments				
State Appropriations	46,434,390.00	50,490,395.00	(4,056,005.00)	-8.0%
Nonexchange Sponsored Programs	29,053,880.64	26,682,674.04	2,371,206.60	8.9%
Gift Contributions for Operations	2,569,940.36	2,664,239.82	(94,299.46)	-3.5%
Net Investment Income	6,761,827.83	5,242,148.98	1,519,678.85	29.0%
Interest Expense on Capital Asset Financings	(4,737,322.55)	(5,043,619.60)	306,297.05	6.1%
Net Other Nonoperating Adjustments	80,082,716.28	80,035,838.24	46,878.04	0.1%
Adjusted Income (Loss) including Depreciation & Amortization	(4,688,931.60)	(9,416,223.99)	4,727,292.39	50.2%
Adjusted Margin % including Depreciation & Amortization	-2.3%	-4.8%		
Investment Gain (Losses)	11,730,937.57	2,442,282.50	9,288,655.07	380.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	7,042,005.97	(6,973,941.49)	14,015,947.46	201.0%
Adj. Margin % with Investment Gains (Losses)	3.2%	-3.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	8,093,734.10	3,461,071.64	4,632,662.46	133.9%
Adjusted Margin % excluding Depreciation & Amortization	3.9%	1.8%		

UNAUDITED

The University of Texas of the Permian Basin
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	8,902,244.10	8,145,181.45	757,062.65	9.3%
Sponsored Programs	3,436,890.48	1,950,132.07	1,486,758.41	76.2%
Net Sales and Services of Educational Activities	567,864.69	730,153.90	(162,289.21)	-22.2%
Net Auxiliary Enterprises	5,621,007.73	3,968,233.70	1,652,774.03	41.7%
Other Operating Revenues	631,569.26	159,717.17	471,852.09	295.4%
Total Operating Revenues	19,159,576.26	14,953,418.29	4,206,157.97	28.1%
Operating Expenses				
Salaries and Wages	14,307,000.69	14,876,603.55	(569,602.86)	-3.8%
Payroll Related Costs	3,946,852.97	3,977,619.86	(30,766.89)	-0.8%
Membership Dues	172,170.49	119,932.43	52,238.06	43.6%
Registration Fees, Meetings, Conferences	53,618.55	67,753.19	(14,134.64)	-20.9%
Cost of Goods Sold	730.61	-	730.61	100.0%
Professional Fees and Services	2,099,221.43	1,502,275.33	596,946.10	39.7%
Other Contracted Services	1,732,567.81	1,963,219.92	(230,652.11)	-11.7%
Fees and Other Charges	30,838.07	14,149.42	16,688.65	117.9%
Travel	930,539.58	695,042.06	235,497.52	33.9%
Materials and Supplies	1,983,537.48	2,903,401.69	(919,864.21)	-31.7%
Utilities	693,430.97	990,793.58	(297,362.61)	-30.0%
Communications	321,557.70	191,083.26	130,474.44	68.3%
Repairs and Maintenance	1,122,515.30	356,560.58	765,954.72	214.8%
Rentals and Leases	365,743.81	383,778.10	(18,034.29)	-4.7%
Printing and Reproduction	25,197.27	59,984.32	(34,787.05)	-58.0%
Royalty Payments	6.00	840.00	(834.00)	-99.3%
Bad Debt Expense	-	1,898.85	(1,898.85)	-100.0%
Insurance Costs/Premiums	63,836.33	162,971.98	(99,135.65)	-60.8%
Scholarships and Fellowships	6,610,248.43	1,610,847.90	4,999,400.53	310.4%
Depreciation and Amortization	6,166,666.67	5,820,931.30	345,735.37	5.9%
Federal Sponsored Program Pass-Through to Other State Agencies	-	(45,152.53)	45,152.53	100.0%
Other Operating Expenses	190,591.34	24,603.69	165,987.65	674.6%
Total Operating Expenses	40,816,871.50	35,679,138.48	5,137,733.02	14.4%
Operating Loss	(21,657,295.24)	(20,725,720.19)	(931,575.05)	-4.5%
Other Nonoperating Adjustments				
State Appropriations	15,271,890.83	17,506,105.00	(2,234,214.17)	-12.8%
Nonexchange Sponsored Programs	4,163,176.62	3,334,808.92	828,367.70	24.8%
Gift Contributions for Operations	1,016,135.57	1,057,567.34	(41,431.77)	-3.9%
Net Investment Income	1,118,989.31	719,942.08	399,047.23	55.4%
Interest Expense on Capital Asset Financings	(3,516,105.65)	(3,458,564.25)	(57,541.40)	-1.7%
Net Other Nonoperating Adjustments	18,054,086.68	19,159,859.09	(1,105,772.41)	-5.8%
Adjusted Income (Loss) including Depreciation & Amortization	(3,603,208.56)	(1,565,861.10)	(2,037,347.46)	-130.1%
Adjusted Margin % including Depreciation & Amortization	-8.8%	-4.2%		
Investment Gain (Losses)	2,280,186.96	569,848.41	1,710,338.55	300.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,323,021.60)	(996,012.69)	(327,008.91)	-32.8%
Adj. Margin % with Investment Gains (Losses)	-3.1%	-2.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	2,563,458.11	4,255,070.20	(1,691,612.09)	-39.8%
Adjusted Margin % excluding Depreciation & Amortization	6.3%	11.3%		

UNAUDITED

The University of Texas Rio Grande Valley
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	47,863,262.67	48,595,226.69	(731,964.02)	-1.5%
Sponsored Programs	57,222,437.64	51,338,009.10	5,884,428.54	11.5%
Net Sales and Services of Educational Activities	2,333,577.47	2,820,279.77	(486,702.30)	-17.3%
Net Professional Fees	1,682,526.97	841,173.40	841,353.57	100.0%
Net Auxiliary Enterprises	6,790,645.28	6,598,459.18	192,186.10	2.9%
Other Operating Revenues	23,061,716.84	10,787,584.09	12,274,132.75	113.8%
Total Operating Revenues	138,954,166.87	120,980,732.23	17,973,434.64	14.9%
Operating Expenses				
Salaries and Wages	93,721,490.92	89,586,677.02	4,134,813.90	4.6%
Payroll Related Costs	27,442,183.62	26,137,104.45	1,305,079.17	5.0%
Membership Dues	404,204.97	569,755.48	(165,550.51)	-29.1%
Registration Fees, Meetings, Conferences	478,023.40	266,396.10	211,627.30	79.4%
Cost of Goods Sold	192,023.43	126,026.09	65,997.34	52.4%
Professional Fees and Services	1,121,715.72	650,237.04	471,478.68	72.5%
Other Contracted Services	7,962,746.67	6,908,952.54	1,053,794.13	15.3%
Fees and Other Charges	9,325,715.64	1,050,994.84	8,274,720.80	787.3%
Travel	3,036,143.74	2,588,232.71	447,911.03	17.3%
Materials and Supplies	8,480,080.30	7,935,765.24	544,315.06	6.9%
Utilities	3,139,087.23	3,255,405.05	(116,317.82)	-3.6%
Communications	556,519.48	270,249.56	286,269.92	105.9%
Repairs and Maintenance	3,899,904.46	3,486,072.42	413,832.04	11.9%
Rentals and Leases	2,223,737.12	2,271,451.16	(47,714.04)	-2.1%
Printing and Reproduction	232,691.90	235,943.22	(3,251.32)	-1.4%
Royalty Payments	8,996.35	-	8,996.35	100.0%
Bad Debt Expense	390,015.54	26,237.35	363,778.19	1,386.5%
Insurance Costs/Premiums	473,545.40	160,830.61	312,714.79	194.4%
Scholarships and Fellowships	60,098,494.13	58,493,652.26	1,604,841.87	2.7%
Depreciation and Amortization	16,109,353.62	16,242,266.74	(132,913.12)	-0.8%
Federal Sponsored Program Pass-Through to Other State Agencies	8,067.66	355,958.60	(347,890.94)	-97.7%
Other Operating Expenses	1,598,819.56	2,114,424.84	(515,605.28)	-24.4%
Total Operating Expenses	240,903,560.86	222,732,633.32	18,170,927.54	8.2%
Operating Loss	(101,949,393.99)	(101,751,901.09)	(197,492.90)	-0.2%
Other Nonoperating Adjustments				
State Appropriations	61,154,749.17	65,686,433.34	(4,531,684.17)	-6.9%
Nonexchange Sponsored Programs	35,523,774.09	33,296,865.15	2,226,908.94	6.7%
Gift Contributions for Operations	4,380,624.41	2,963,466.95	1,417,157.46	47.8%
Net Investment Income	4,537,434.69	3,838,119.66	699,315.03	18.2%
Interest Expense on Capital Asset Financings	(3,480,155.25)	(3,801,474.45)	321,319.20	8.5%
Net Other Nonoperating Adjustments	102,116,427.11	101,983,410.65	133,016.46	0.1%
Adjusted Income (Loss) including Depreciation & Amortization	167,033.12	231,509.56	(64,476.44)	-27.9%
Adjusted Margin % including Depreciation & Amortization	0.1%	0.1%		
Investment Gain (Losses)	4,736,268.38	(485.97)	4,736,754.35	974,701.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	4,903,301.50	231,023.59	4,672,277.91	2,022.4%
Adj. Margin % with Investment Gains (Losses)	2.0%	0.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	16,276,386.74	16,473,776.30	(197,389.56)	-1.2%
Adjusted Margin % excluding Depreciation & Amortization	6.7%	7.3%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	85,262,842.82	80,784,306.33	4,478,536.49	5.5%
Sponsored Programs	28,928,303.17	32,573,114.81	(3,644,811.64)	-11.2%
Net Sales and Services of Educational Activities	7,932,774.30	4,994,442.84	2,938,331.46	58.8%
Net Auxiliary Enterprises	18,048,368.75	18,238,621.53	(190,252.78)	-1.0%
Other Operating Revenues	2,045,889.57	2,233,354.80	(187,465.23)	-8.4%
Total Operating Revenues	142,218,178.61	138,823,840.31	3,394,338.30	2.4%
Operating Expenses				
Salaries and Wages	101,901,242.13	104,673,783.90	(2,772,541.77)	-2.6%
Payroll Related Costs	27,309,532.89	27,947,900.30	(638,367.41)	-2.3%
Membership Dues	536,041.13	597,932.73	(61,891.60)	-10.4%
Registration Fees, Meetings, Conferences	386,754.89	442,277.82	(55,522.93)	-12.6%
Cost of Goods Sold	152,500.00	166,666.67	(14,166.67)	-8.5%
Professional Fees and Services	4,528,801.22	3,262,452.10	1,266,349.12	38.8%
Other Contracted Services	6,214,216.76	5,677,658.76	536,558.00	9.5%
Fees and Other Charges	369,697.20	433,580.22	(63,883.02)	-14.7%
Travel	4,842,254.10	4,620,909.92	221,344.18	4.8%
Materials and Supplies	10,201,216.26	10,748,360.84	(547,144.58)	-5.1%
Utilities	6,000,333.33	5,250,869.17	749,464.16	14.3%
Communications	1,243,085.04	1,522,752.35	(279,667.31)	-18.4%
Repairs and Maintenance	4,446,622.59	4,294,418.59	152,204.00	3.5%
Rentals and Leases	624,683.30	895,550.50	(270,867.20)	-30.2%
Printing and Reproduction	644,080.04	567,487.15	76,592.89	13.5%
Royalty Payments	2,083.33	4,166.67	(2,083.34)	-50.0%
Bad Debt Expense	75,636.25	87,635.38	(11,999.13)	-13.7%
Insurance Costs/Premiums	128,766.13	93,180.96	35,585.17	38.2%
Scholarships and Fellowships	23,622,273.86	20,741,842.75	2,880,431.11	13.9%
Depreciation and Amortization	20,372,593.82	20,027,751.09	344,842.73	1.7%
Federal Sponsored Program Pass-Through to Other State Agencies	732,083.33	505,366.29	226,717.04	44.9%
Other Operating Expenses	6,819,880.19	4,771,883.12	2,047,997.07	42.9%
Total Operating Expenses	221,154,377.79	217,334,427.28	3,819,950.51	1.8%
Operating Loss	(78,936,199.18)	(78,510,586.97)	(425,612.21)	-0.5%
Other Nonoperating Adjustments				
State Appropriations	54,934,454.58	52,072,536.67	2,861,917.91	5.5%
Nonexchange Sponsored Programs	23,010,664.67	20,405,625.00	2,605,039.67	12.8%
Gift Contributions for Operations	3,333,333.33	3,333,333.33	-	-
Net Investment Income	6,632,996.94	5,364,809.08	1,268,187.86	23.6%
Interest Expense on Capital Asset Financings	(6,659,113.15)	(7,187,377.15)	528,264.00	7.3%
Net Other Nonoperating Adjustments	81,252,336.37	73,988,926.93	7,263,409.44	9.8%
Adjusted Income (Loss) including Depreciation & Amortization	2,316,137.19	(4,521,660.04)	6,837,797.23	151.2%
Adjusted Margin % including Depreciation & Amortization	1.0%	-2.1%		
Investment Gain (Losses)	18,158,771.63	14,268,628.67	3,890,142.96	27.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	20,474,908.82	9,746,968.63	10,727,940.19	110.1%
Adj. Margin % with Investment Gains (Losses)	8.2%	4.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	22,688,731.01	15,506,091.05	7,182,639.96	46.3%
Adjusted Margin % excluding Depreciation & Amortization	9.9%	7.0%		

UNAUDITED

The University of Texas at Tyler
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	21,421,551.25	19,439,500.00	1,982,051.25	10.2%
Sponsored Programs	3,481,839.86	4,995,103.22	(1,513,263.36)	-30.3%
Net Sales and Services of Educational Activities	8,434,343.05	7,436,340.86	998,002.19	13.4%
Net Auxiliary Enterprises	3,972,630.00	3,641,695.00	330,935.00	9.1%
Other Operating Revenues	135,362.89	96,948.72	38,414.17	39.6%
Total Operating Revenues	37,445,727.05	35,609,587.80	1,836,139.25	5.2%
Operating Expenses				
Salaries and Wages	30,659,715.16	29,936,391.62	723,323.54	2.4%
Payroll Related Costs	8,093,375.04	7,902,943.53	190,431.51	2.4%
Membership Dues	173,106.87	122,153.16	50,953.71	41.7%
Registration Fees, Meetings, Conferences	118,508.62	128,216.15	(9,707.53)	-7.6%
Cost of Goods Sold	9,567.06	9,032.19	534.87	5.9%
Professional Fees and Services	1,994,391.39	1,156,051.94	838,339.45	72.5%
Other Contracted Services	2,913,093.51	2,646,086.02	267,007.49	10.1%
Fees and Other Charges	89,305.69	105,028.05	(15,722.36)	-15.0%
Travel	698,017.48	771,693.27	(73,675.79)	-9.5%
Materials and Supplies	2,556,072.34	3,411,783.63	(855,711.29)	-25.1%
Utilities	787,006.74	1,068,140.60	(281,133.86)	-26.3%
Communications	372,088.07	278,283.00	93,805.07	33.7%
Repairs and Maintenance	898,035.27	1,296,752.73	(398,717.46)	-30.7%
Rentals and Leases	276,979.18	199,154.92	77,824.26	39.1%
Printing and Reproduction	337,410.97	476,089.04	(138,678.07)	-29.1%
Royalty Payments	9,740.30	-	9,740.30	100.0%
Bad Debt Expense	1,250.10	-	1,250.10	100.0%
Insurance Costs/Premiums	37,790.00	55,043.92	(17,253.92)	-31.3%
Scholarships and Fellowships	3,192,970.00	2,620,495.00	572,475.00	21.8%
Depreciation and Amortization	6,436,265.00	6,250,000.00	186,265.00	3.0%
Federal Sponsored Program Pass-Through to Other State Agencies	(47,477.07)	-	(47,477.07)	100.0%
Other Operating Expenses	781,312.68	954,148.17	(172,835.49)	-18.1%
Total Operating Expenses	60,388,524.40	59,387,486.94	1,001,037.46	1.7%
Operating Loss	(22,942,797.35)	(23,777,899.14)	835,101.79	3.5%
Other Nonoperating Adjustments				
State Appropriations	18,317,775.00	18,543,610.00	(225,835.00)	-1.2%
Nonexchange Sponsored Programs	5,005,790.00	4,639,700.00	366,090.00	7.9%
Gift Contributions for Operations	640,374.91	447,361.22	193,013.69	43.1%
Net Investment Income	1,909,791.75	1,567,304.01	342,487.74	21.9%
Interest Expense on Capital Asset Financings	(2,743,890.30)	(3,011,774.65)	267,884.35	8.9%
Net Other Nonoperating Adjustments	23,129,841.36	22,186,200.58	943,640.78	4.3%
Adjusted Income (Loss) including Depreciation & Amortization	187,044.01	(1,591,698.56)	1,778,742.57	111.8%
Adjusted Margin % including Depreciation & Amortization	0.3%	-2.6%		
Investment Gain (Losses)	5,550,019.28	905,832.12	4,644,187.16	512.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,737,063.29	(685,866.44)	6,422,929.73	936.5%
Adj. Margin % with Investment Gains (Losses)	8.3%	-1.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	6,623,309.01	4,658,301.44	1,965,007.57	42.2%
Adjusted Margin % excluding Depreciation & Amortization	10.5%	7.7%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	10,341,568.23	9,832,371.50	509,196.73	5.2%
Sponsored Programs	241,348,709.02	238,586,078.14	2,762,630.88	1.2%
Net Sales and Services of Educational Activities	5,879,159.10	4,982,075.78	897,083.32	18.0%
Net Sales and Services of Hospitals	528,635,012.79	455,171,031.30	73,463,981.49	16.1%
Net Professional Fees	279,297,075.64	254,243,859.32	25,053,216.32	9.9%
Net Auxiliary Enterprises	11,780,881.76	12,906,471.88	(1,125,590.12)	-8.7%
Other Operating Revenues	61,249,637.03	52,057,891.66	9,191,745.37	17.7%
Total Operating Revenues	1,138,532,043.57	1,027,779,779.58	110,752,263.99	10.8%
Operating Expenses				
Salaries and Wages	605,052,518.62	575,324,478.39	29,728,040.23	5.2%
Payroll Related Costs	153,386,963.07	153,790,338.84	(403,375.77)	-0.3%
Membership Dues	4,329,203.57	1,869,760.65	2,459,442.92	131.5%
Registration Fees, Meetings, Conferences	2,116,219.84	2,438,232.58	(322,012.74)	-13.2%
Cost of Goods Sold	2,989,298.90	2,904,903.72	84,395.18	2.9%
Professional Fees and Services	28,722,417.17	25,393,130.53	3,329,286.64	13.1%
Other Contracted Services	61,747,020.70	53,652,284.11	8,094,736.59	15.1%
Fees and Other Charges	735,492.98	2,454,493.39	(1,719,000.41)	-70.0%
Travel	5,586,565.97	4,994,430.02	592,135.95	11.9%
Materials and Supplies	193,311,804.27	176,982,925.36	16,328,878.91	9.2%
Utilities	9,772,144.89	9,583,346.49	188,798.40	2.0%
Communications	3,060,900.23	4,884,686.61	(1,823,786.38)	-37.3%
Repairs and Maintenance	10,152,586.46	7,507,903.51	2,644,682.95	35.2%
Rentals and Leases	4,341,015.25	3,823,670.21	517,345.04	13.5%
Printing and Reproduction	1,107,283.14	893,058.25	214,224.89	24.0%
Royalty Payments	971,896.20	942,473.15	29,423.05	3.1%
Insurance Costs/Premiums	789,185.91	1,037,854.47	(248,668.56)	-24.0%
Scholarships and Fellowships	696,724.20	771,012.60	(74,288.40)	-9.6%
Depreciation and Amortization	71,135,607.22	67,855,174.77	3,280,432.45	4.8%
Federal Sponsored Program Pass-Through to Other State Agencies	981,963.12	627,059.87	354,903.25	56.6%
Other Operating Expenses	32,536,712.89	442,151.76	32,094,561.13	7,258.7%
Total Operating Expenses	1,193,523,524.60	1,098,173,369.28	95,350,155.32	8.7%
Operating Loss	(54,991,481.03)	(70,393,589.70)	15,402,108.67	21.9%
Other Nonoperating Adjustments				
State Appropriations	80,545,137.00	80,638,288.00	(93,151.00)	-0.1%
Gift Contributions for Operations	15,927,530.80	1,027,232.78	14,900,298.02	1,450.5%
Net Investment Income	50,590,436.77	54,593,925.33	(4,003,488.56)	-7.3%
Interest Expense on Capital Asset Financings	(16,066,798.05)	(14,004,275.65)	(2,062,522.40)	-14.7%
Net Other Nonoperating Adjustments	130,996,306.52	122,255,170.46	8,741,136.06	7.1%
Adjusted Income (Loss) including Depreciation & Amortization	76,004,825.49	51,861,580.76	24,143,244.73	46.6%
Adjusted Margin % including Depreciation & Amortization	5.9%	4.5%		
Investment Gain (Losses)	113,642,670.59	10,010,820.52	103,631,850.07	1,035.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	189,647,496.08	61,872,401.28	127,775,094.80	206.5%
Adj. Margin % with Investment Gains (Losses)	13.6%	5.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	147,140,432.71	119,716,755.53	27,423,677.18	22.9%
Adjusted Margin % excluding Depreciation & Amortization	11.4%	10.3%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	17,495,470.59	16,339,837.51	1,155,633.08	7.1%
Sponsored Programs	80,701,475.05	78,692,427.34	2,009,047.71	2.6%
Net Sales and Services of Educational Activities	6,478,040.39	8,703,150.83	(2,225,110.44)	-25.6%
Net Sales and Services of Hospitals	474,275,589.73	453,818,179.15	20,457,410.58	4.5%
Net Professional Fees	81,444,915.59	79,463,844.85	1,981,070.74	2.5%
Net Auxiliary Enterprises	5,261,288.26	4,889,443.14	371,845.12	7.6%
Other Operating Revenues	25,628,065.32	26,497,780.37	(869,715.05)	-3.3%
Total Operating Revenues	691,284,844.93	668,404,663.19	22,880,181.74	3.4%
Operating Expenses				
Salaries and Wages	444,894,349.42	429,502,511.88	15,391,837.54	3.6%
Payroll Related Costs	120,187,947.48	116,752,015.73	3,435,931.75	2.9%
Membership Dues	1,003,045.36	984,015.89	19,029.47	1.9%
Registration Fees, Meetings, Conferences	1,058,014.21	1,191,167.38	(133,153.17)	-11.2%
Cost of Goods Sold	44,630,305.28	39,820,931.11	4,809,374.17	12.1%
Professional Fees and Services	13,621,013.61	15,856,318.15	(2,235,304.54)	-14.1%
Other Contracted Services	49,848,469.35	48,139,382.92	1,709,086.43	3.6%
Fees and Other Charges	528,329.11	604,019.98	(75,690.87)	-12.5%
Travel	2,755,919.36	3,049,753.15	(293,833.79)	-9.6%
Materials and Supplies	67,644,995.47	64,394,662.62	3,250,332.85	5.0%
Utilities	13,483,502.88	14,444,821.19	(961,318.31)	-6.7%
Communications	4,051,987.89	4,290,179.05	(238,191.16)	-5.6%
Repairs and Maintenance	20,104,659.46	19,688,843.12	415,816.34	2.1%
Rentals and Leases	10,822,916.60	10,871,597.57	(48,680.97)	-0.4%
Printing and Reproduction	640,949.56	606,573.01	34,376.55	5.7%
Royalty Payments	768,366.22	838,029.91	(69,663.69)	-8.3%
Insurance Costs/Premiums	4,542,282.19	4,388,002.70	154,279.49	3.5%
Scholarships and Fellowships	4,500,105.17	4,941,446.88	(441,341.71)	-8.9%
Depreciation and Amortization	64,399,477.93	62,539,911.55	1,859,566.38	3.0%
Federal Sponsored Program Pass-Through to Other State Agencies	331,541.57	196,679.32	134,862.25	68.6%
Other Operating Expenses	8,506,148.61	6,405,939.19	2,100,209.42	32.8%
Total Operating Expenses	878,324,326.73	849,506,802.30	28,817,524.43	3.4%
Operating Loss	(187,039,481.80)	(181,102,139.11)	(5,937,342.69)	-3.3%
Other Nonoperating Adjustments				
State Appropriations	154,157,176.27	156,280,070.34	(2,122,894.07)	-1.4%
Nonexchange Sponsored Programs	688,256.00	659,323.00	28,933.00	4.4%
Gift Contributions for Operations	3,844,083.36	3,484,501.88	359,581.48	10.3%
Net Investment Income	19,426,147.36	18,820,017.58	606,129.78	3.2%
Interest Expense on Capital Asset Financings	(9,391,272.85)	(9,179,851.35)	(211,421.50)	-2.3%
Net Other Nonoperating Adjustments	168,724,390.14	170,064,061.45	(1,339,671.31)	-0.8%
Adjusted Income (Loss) including Depreciation & Amortization	(18,315,091.66)	(11,038,077.66)	(7,277,014.00)	-65.9%
Adjusted Margin % including Depreciation & Amortization	-2.1%	-1.3%		
Investment Gain (Losses)	29,046,114.23	2,135,444.49	26,910,669.74	1,260.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	10,731,022.57	(8,902,633.17)	19,633,655.74	220.5%
Adj. Margin % with Investment Gains (Losses)	1.2%	-1.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	46,084,386.27	51,501,833.89	(5,417,447.62)	-10.5%
Adjusted Margin % excluding Depreciation & Amortization	5.3%	6.1%		

UNAUDITED

The University of Texas Health Science Center at Houston
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	26,017,328.01	23,395,674.99	2,621,653.02	11.2%
Sponsored Programs	310,940,255.23	298,497,784.34	12,442,470.89	4.2%
Net Sales and Services of Educational Activities	14,684,402.97	13,556,066.55	1,128,336.42	8.3%
Net Sales and Services of Hospitals	29,325,727.35	28,841,285.87	484,441.48	1.7%
Net Professional Fees	149,416,255.19	142,973,159.03	6,443,096.16	4.5%
Net Auxiliary Enterprises	13,149,729.44	11,798,484.45	1,351,244.99	11.5%
Other Operating Revenues	28,930,482.14	26,250,875.07	2,679,607.07	10.2%
Total Operating Revenues	572,464,180.33	545,313,330.30	27,150,850.03	5.0%
Operating Expenses				
Salaries and Wages	402,398,933.76	379,567,994.78	22,830,938.98	6.0%
Payroll Related Costs	87,642,470.21	80,723,909.20	6,918,561.01	8.6%
Membership Dues	886,687.28	658,657.03	228,030.25	34.6%
Registration Fees, Meetings, Conferences	1,188,543.79	1,218,963.79	(30,420.00)	-2.5%
Cost of Goods Sold	8,641,215.25	8,160,954.81	480,260.44	5.9%
Professional Fees and Services	23,659,555.07	26,470,559.38	(2,811,004.31)	-10.6%
Other Contracted Services	31,577,004.34	31,875,846.92	(298,842.58)	-0.9%
Fees and Other Charges	5,234,848.54	5,115,442.41	119,406.13	2.3%
Travel	4,045,805.95	4,314,275.73	(268,469.78)	-6.2%
Materials and Supplies	29,151,155.51	24,072,249.73	5,078,905.78	21.1%
Utilities	7,105,102.36	7,085,164.66	19,937.70	0.3%
Communications	2,218,966.03	2,730,450.97	(511,484.94)	-18.7%
Repairs and Maintenance	8,850,272.32	6,256,396.39	2,593,875.93	41.5%
Rentals and Leases	15,813,558.06	14,809,087.95	1,004,470.11	6.8%
Printing and Reproduction	2,146,615.44	2,740,920.19	(594,304.75)	-21.7%
Royalty Payments	1,367,623.02	605,525.77	762,097.25	125.9%
Insurance Costs/Premiums	5,229,936.91	3,332,701.89	1,897,235.02	56.9%
Scholarships and Fellowships	3,753,174.78	2,826,469.49	926,705.29	32.8%
Depreciation and Amortization	26,325,040.02	25,523,917.50	801,122.52	3.1%
Federal Sponsored Program Pass-Through to Other State Agencies	1,807,407.50	2,595,700.95	(788,293.45)	-30.4%
Other Operating Expenses	6,438,245.60	7,648,061.00	(1,209,815.40)	-15.8%
Total Operating Expenses	675,482,161.74	638,333,250.54	37,148,911.20	5.8%
Operating Loss	(103,017,981.41)	(93,019,920.24)	(9,998,061.17)	-10.7%
Other Nonoperating Adjustments				
State Appropriations	89,292,784.75	90,354,471.47	(1,061,686.72)	-1.2%
Nonexchange Sponsored Programs	892,352.78	276,032.21	616,320.57	223.3%
Gift Contributions for Operations	8,843,911.50	10,268,098.90	(1,424,187.40)	-13.9%
Net Investment Income	16,855,451.85	13,610,934.07	3,244,517.78	23.8%
Interest Expense on Capital Asset Financings	(5,446,733.75)	(5,715,835.30)	269,101.55	4.7%
Net Other Nonoperating Adjustments	110,437,767.13	108,793,701.35	1,644,065.78	1.5%
Adjusted Income (Loss) including Depreciation & Amortization	7,419,785.72	15,773,781.11	(8,353,995.39)	-53.0%
Adjusted Margin % including Depreciation & Amortization	1.1%	2.4%		
Investment Gain (Losses)	29,212,995.97	2,693,508.04	26,519,487.93	984.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	36,632,781.69	18,467,289.15	18,165,492.54	98.4%
Adj. Margin % with Investment Gains (Losses)	5.1%	2.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	33,744,825.74	41,297,698.61	(7,552,872.87)	-18.3%
Adjusted Margin % excluding Depreciation & Amortization	4.9%	6.3%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	18,265,783.75	16,843,324.17	1,422,459.58	8.4%
Sponsored Programs	124,737,566.65	122,986,556.21	1,751,010.44	1.4%
Net Sales and Services of Educational Activities	10,478,333.31	9,469,390.40	1,008,942.91	10.7%
Net Professional Fees	85,295,402.92	76,014,009.60	9,281,393.32	12.2%
Net Auxiliary Enterprises	1,886,735.93	2,447,001.62	(560,265.69)	-22.9%
Other Operating Revenues	21,048,498.67	21,274,454.97	(225,956.30)	-1.1%
Total Operating Revenues	261,712,321.23	249,034,736.97	12,677,584.26	5.1%
Operating Expenses				
Salaries and Wages	188,814,591.01	182,953,168.34	5,861,422.67	3.2%
Payroll Related Costs	51,668,992.53	49,891,912.88	1,777,079.65	3.6%
Membership Dues	1,550,860.20	1,813,249.60	(262,389.40)	-14.5%
Registration Fees, Meetings, Conferences	3,488,200.12	2,779,524.30	708,675.82	25.5%
Professional Fees and Services	9,787,909.28	10,691,964.41	(904,055.13)	-8.5%
Other Contracted Services	5,483,683.70	13,679,460.62	(8,195,776.92)	-59.9%
Fees and Other Charges	1,076,273.52	919,904.03	156,369.49	17.0%
Travel	1,996,054.73	1,908,791.58	87,263.15	4.6%
Materials and Supplies	25,449,023.52	22,220,349.74	3,228,673.78	14.5%
Utilities	7,354,166.67	7,740,287.50	(386,120.83)	-5.0%
Communications	2,594,616.80	3,038,405.40	(443,788.60)	-14.6%
Repairs and Maintenance	6,409,565.85	3,202,315.07	3,207,250.78	100.2%
Rentals and Leases	1,883,036.95	1,971,525.23	(88,488.28)	-4.5%
Printing and Reproduction	800,297.26	963,098.43	(162,801.17)	-16.9%
Royalty Payments	14,349.09	29,778.17	(15,429.08)	-51.8%
Insurance Costs/Premiums	558,327.54	446,563.51	111,764.03	25.0%
Scholarships and Fellowships	6,708,503.08	3,877,024.91	2,831,478.17	73.0%
Depreciation and Amortization	23,125,000.00	21,666,666.67	1,458,333.33	6.7%
Federal Sponsored Program Pass-Through to Other State Agencies	729,166.67	729,166.67	-	-
Other Operating Expenses	7,876,179.73	10,956,602.79	(3,080,423.06)	-28.1%
Total Operating Expenses	347,368,798.25	341,479,759.85	5,889,038.40	1.7%
Operating Loss	(85,656,477.02)	(92,445,022.88)	6,788,545.86	7.3%
Other Nonoperating Adjustments				
State Appropriations	71,951,662.50	72,331,985.00	(380,322.50)	-0.5%
Nonexchange Sponsored Programs	520,833.33	520,833.33	-	-
Gift Contributions for Operations	7,710,338.56	20,047,604.78	(12,337,266.22)	-61.5%
Net Investment Income	18,761,743.77	16,274,956.66	2,486,787.11	15.3%
Interest Expense on Capital Asset Financings	(4,800,108.45)	(4,851,455.70)	51,347.25	1.1%
Net Other Nonoperating Adjustments	94,144,469.71	104,323,924.07	(10,179,454.36)	-9.8%
Adjusted Income (Loss) including Depreciation & Amortization	8,487,992.69	11,878,901.19	(3,390,908.50)	-28.5%
Adjusted Margin % including Depreciation & Amortization	2.4%	3.3%		
Investment Gain (Losses)	44,463,928.63	7,621,767.54	36,842,161.09	483.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	52,951,921.32	19,500,668.73	33,451,252.59	171.5%
Adj. Margin % with Investment Gains (Losses)	13.1%	5.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	31,612,992.69	33,545,567.86	(1,932,575.17)	-5.8%
Adjusted Margin % excluding Depreciation & Amortization	8.8%	9.4%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	903,685.50	1,508,473.76	(604,788.26)	-40.1%
Sponsored Programs	139,978,310.21	136,743,410.55	3,234,899.66	2.4%
Net Sales and Services of Educational Activities	1,178,085.46	1,115,107.31	62,978.15	5.6%
Net Sales and Services of Hospitals	1,498,192,068.47	1,342,992,191.25	155,199,877.22	11.6%
Net Professional Fees	178,589,839.37	164,333,266.34	14,256,573.03	8.7%
Net Auxiliary Enterprises	17,566,630.82	18,396,353.56	(829,722.74)	-4.5%
Other Operating Revenues	49,488,585.10	47,783,220.84	1,705,364.26	3.6%
Total Operating Revenues	1,885,897,204.93	1,712,872,023.61	173,025,181.32	10.1%
Operating Expenses				
Salaries and Wages	778,639,969.07	809,883,966.80	(31,243,997.73)	-3.9%
Payroll Related Costs	234,060,141.69	241,446,099.92	(7,385,958.23)	-3.1%
Membership Dues	3,095,126.73	2,775,679.34	319,447.39	11.5%
Registration Fees, Meetings, Conferences	1,753,171.33	1,559,378.84	193,792.49	12.4%
Cost of Goods Sold	1,146,806.09	906,453.41	240,352.68	26.5%
Professional Fees and Services	60,639,857.67	66,698,735.40	(6,058,877.73)	-9.1%
Other Contracted Services	48,404,017.39	50,862,037.91	(2,458,020.52)	-4.8%
Fees and Other Charges	4,096,814.18	7,128,759.28	(3,031,945.10)	-42.5%
Travel	7,634,393.98	7,915,389.43	(280,995.45)	-3.5%
Materials and Supplies	376,301,374.86	346,928,333.75	29,373,041.11	8.5%
Utilities	19,793,193.60	18,995,920.33	797,273.27	4.2%
Communications	3,963,337.57	5,491,766.43	(1,528,428.86)	-27.8%
Repairs and Maintenance	43,661,834.28	44,932,635.88	(1,270,801.60)	-2.8%
Rentals and Leases	17,831,154.58	18,358,727.58	(527,573.00)	-2.9%
Printing and Reproduction	2,328,337.61	2,386,871.25	(58,533.64)	-2.5%
Royalty Payments	252,227.92	259,193.37	(6,965.45)	-2.7%
Insurance Costs/Premiums	3,511,833.41	3,577,630.91	(65,797.50)	-1.8%
Scholarships and Fellowships	240,724.68	1,370,339.20	(1,129,614.52)	-82.4%
Depreciation and Amortization	157,801,379.76	158,376,071.41	(574,691.65)	-0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	267,931.89	32,387.08	235,544.81	727.3%
State Sponsored Program Pass-Through to Other State Agencies	667,848.35	911,762.14	(243,913.79)	-26.8%
Other Operating Expenses	3,612,765.83	4,276,286.27	(663,520.44)	-15.5%
Total Operating Expenses	1,769,704,242.47	1,795,074,425.93	(25,370,183.46)	-1.4%
Operating Loss	116,192,962.46	(82,202,402.32)	198,395,364.78	241.3%
Other Nonoperating Adjustments				
State Appropriations	87,069,366.14	86,955,918.57	113,447.57	0.1%
Nonexchange Sponsored Programs	20,799.88	1,211,499.88	(1,190,700.00)	-98.3%
Gift Contributions for Operations	61,669,123.16	67,850,400.17	(6,181,277.01)	-9.1%
Net Investment Income	65,011,549.67	58,382,203.99	6,629,345.68	11.4%
Interest Expense on Capital Asset Financings	(15,165,498.35)	(14,852,306.00)	(313,192.35)	-2.1%
Net Other Nonoperating Adjustments	198,605,340.50	199,547,716.61	(942,376.11)	-0.5%
Adjusted Income (Loss) including Depreciation & Amortization	314,798,302.96	117,345,314.29	197,452,988.67	168.3%
Adjusted Margin % including Depreciation & Amortization	15.0%	6.1%		
Investment Gain (Losses)	85,542,820.25	(20,851,847.07)	106,394,667.32	510.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	400,341,123.21	96,493,467.22	303,847,655.99	314.9%
Adj. Margin % with Investment Gains (Losses)	18.3%	5.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	472,599,682.72	275,721,385.70	196,878,297.02	71.4%
Adjusted Margin % excluding Depreciation & Amortization	22.5%	14.3%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending January 31, 2018

	January Year-to-Date FY 2018	January Year-to-Date FY 2017	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	108,141.80	57,064.24	51,077.56	89.5%
Sponsored Programs	13,835,460.87	13,030,184.25	805,276.62	6.2%
Net Sales and Services of Educational Activities	1,496,799.40	1,286,749.05	210,050.35	16.3%
Net Sales and Services of Hospitals	28,197,242.47	25,503,812.46	2,693,430.01	10.6%
Net Professional Fees	7,230,898.46	7,950,348.24	(719,449.78)	-9.0%
Net Auxiliary Enterprises	71,304.95	89,623.29	(18,318.34)	-20.4%
Other Operating Revenues	11,762,392.67	7,370,696.12	4,391,696.55	59.6%
Total Operating Revenues	62,702,240.62	55,288,477.65	7,413,762.97	13.4%
Operating Expenses				
Salaries and Wages	44,570,187.88	41,518,353.08	3,051,834.80	7.4%
Payroll Related Costs	13,866,541.23	13,357,042.02	509,499.21	3.8%
Membership Dues	102,001.46	133,697.73	(31,696.27)	-23.7%
Registration Fees, Meetings, Conferences	70,651.85	142,393.57	(71,741.72)	-50.4%
Cost of Goods Sold	49,219.07	49,321.46	(102.39)	-0.2%
Professional Fees and Services	4,873,696.99	5,676,021.53	(802,324.54)	-14.1%
Other Contracted Services	4,842,641.58	4,402,700.36	439,941.22	10.0%
Fees and Other Charges	454,200.59	425,909.01	28,291.58	6.6%
Travel	299,239.27	313,145.34	(13,906.07)	-4.4%
Materials and Supplies	12,545,485.15	10,036,056.29	2,509,428.86	25.0%
Utilities	926,864.34	933,281.12	(6,416.78)	-0.7%
Communications	352,471.76	487,170.37	(134,698.61)	-27.6%
Repairs and Maintenance	2,349,266.94	2,646,435.93	(297,168.99)	-11.2%
Rentals and Leases	561,729.93	716,629.28	(154,899.35)	-21.6%
Printing and Reproduction	31,722.85	32,512.92	(790.07)	-2.4%
Insurance Costs/Premiums	104,207.33	81,447.67	22,759.66	27.9%
Scholarships and Fellowships	27,334.40	33,576.32	(6,241.92)	-18.6%
Depreciation and Amortization	5,706,458.74	4,893,541.65	812,917.09	16.6%
Federal Sponsored Program Pass-Through to Other State Agencies	145,070.15	212,525.27	(67,455.12)	-31.7%
Other Operating Expenses	635,768.49	897,954.49	(262,186.00)	-29.2%
Total Operating Expenses	92,514,760.00	86,989,715.41	5,525,044.59	6.4%
Operating Loss	(29,812,519.38)	(31,701,237.76)	1,888,718.38	6.0%
Other Nonoperating Adjustments				
State Appropriations	21,292,335.01	23,203,054.12	(1,910,719.11)	-8.2%
Gift Contributions for Operations	100,987.29	301,667.81	(200,680.52)	-66.5%
Net Investment Income	1,778,502.67	1,701,850.17	76,652.50	4.5%
Interest Expense on Capital Asset Financings	(862,574.00)	(768,255.15)	(94,318.85)	-12.3%
Net Other Nonoperating Adjustments	22,309,250.97	24,438,316.95	(2,129,065.98)	-8.7%
Adjusted Income (Loss) including Depreciation & Amortization	(7,503,268.41)	(7,262,920.81)	(240,347.60)	-3.3%
Adjusted Margin % including Depreciation & Amortization	-8.7%	-9.0%		
Investment Gain (Losses)	2,702,458.54	720,107.67	1,982,350.87	275.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,800,809.87)	(6,542,813.14)	1,742,003.27	26.6%
Adj. Margin % with Investment Gains (Losses)	-5.4%	-8.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(1,796,809.67)	(2,369,379.16)	572,569.49	24.2%
Adjusted Margin % excluding Depreciation & Amortization	-2.1%	-2.9%		