

The University of Texas System Administration
 Exhibit A Statement of Net Position
 As of August 31, 2023

| | Educational and General | Designated | Restricted Expendable | Endowment and Similar Funds - State Permanent University Fund | Endowment and Similar Funds - State Permanent Health Fund | Endowment and Similar Funds - Other Than State | Annuity and Life Income Funds | Available University Fund |
|--|-------------------------|---------------------------|-----------------------|---|---|--|-------------------------------|---------------------------|
| ASSETS AND DEFERRED OUTFLOWS | | | | | | | | |
| Current Assets: | | | | | | | | |
| Cash & Cash Equivalents | \$ | 215,775,812.79 | | | | | | 977,396,447.74 |
| Restricted Cash & Cash Equivalents | | 2,961,497.04 | 2,164,681.59 | | 28,262,823.67 | | | |
| Balance in State Appropriations | 1,036,277.36 | | | | | | | |
| Securities Lending Collateral | | 80,423,226.36 | | 368,543,523.90 | 16,567,589.45 | 239,016,232.72 | | |
| Accounts Receivable, Net: | | | | | | | | |
| Federal (allow. \$0.00 in 2023 & \$0.00 in 2022) | | 723,634.63 | 8,870,000.00 | | | | | |
| Interest and dividends | | 14,564,590.30 | | 23,988,410.60 | 1,078,508.05 | 15,359,583.09 | | 3,919,314.47 |
| Contributions (allow. \$33.97 in 2023 & \$65.92 in 2022) | | | 1,031.12 | | | | | |
| Investment trades: | | | | | | | | |
| Other (allow. \$0.00 in 2023 & \$0.00 in 2022) | 266.42 | 164,629,079.56 | | 319,266,174.28 | 14,407,630.07 | 205,198,664.22 | | |
| Lease Receivable (Current) | | 93,723,979.33 | (2,965.53) | 310,640,827.68 | 294,474.44 | 4,194,011.17 | | |
| Due From Other Funds | 97,861,696.96 | 3,195,372.54 | | | | | | |
| Due From Other Institutions | | 1,506,292.59 | 9,876,079.08 | | | 681,499.31 | | 7,132,195.44 |
| Due From Other Agencies | | 455,607,908.87 | 124,451.86 | | | | | |
| Other Current Assets | | 104,456.52 | | | | | | |
| | 604,375.77 | 42,595,591.72 | 46,263.56 | 366,785.21 | 646,696.55 | 9,210,485.53 | | |
| Total Current Assets | 99,502,616.51 | 1,075,811,442.25 | 21,079,541.68 | 1,022,805,721.67 | 61,257,722.23 | 473,660,476.04 | | 988,447,957.65 |
| Noncurrent Assets: | | | | | | | | |
| Cash and Cash Equivalents (Noncurrent Restricted) | | | | 32,302,714.99 | | | | |
| Restricted Investments | | | 21,938,420.26 | 44,426,872,288.74 | 1,475,476,076.37 | 21,872,289,906.83 | 9,457,045.85 | |
| Deposit with Brokers for Derivative Contracts | | 145,578,487.29 | | 149,804,022.32 | 5,691,551.29 | 81,061,126.41 | | |
| Contributions Rec. (allow. \$66.03 in 2023 & \$34.08 in 2022) | | 56,056,698.58 | 2,004.44 | | | | | |
| Unrestricted Investments | 10,105,521.85 | 8,961,651,135.51 | | | | | | |
| Funds Held by System Administration (Unrestricted) | | 171,276,911.01 | | | | (8,615,969,195.03) | 12,736,094.79 | |
| Hedging Derivative Asset (Noncurrent) | | 130,779,738.00 | | | | | | |
| Lease Receivable (Noncurrent) | | 56,255,470.80 | | | | | | |
| Other Noncurrent Assets | | 4,946,822.76 | 1,000.00 | | | | 26,677,244.00 | |
| Gross Capital/Intangible Assets | | | | | | | | |
| Accumulated Depreciation/Amortization | | | | | | | | |
| Total Noncurrent Assets | 10,105,521.85 | 9,526,545,263.95 | 21,941,424.70 | 44,608,979,026.05 | 1,481,167,627.66 | 13,337,381,838.21 | 48,870,384.64 | |
| Total Assets | 109,608,138.36 | 10,602,356,706.20 | 43,020,966.38 | 45,631,784,747.72 | 1,542,425,349.89 | 13,811,042,314.25 | 48,870,384.64 | 988,447,957.65 |
| Total Deferred Outflows of Resources | | 5,961,492,913.54 | | | | | | |
| Total Assets and Deferred Outflows | 109,608,138.36 | 16,563,849,619.74 | 43,020,966.38 | 45,631,784,747.72 | 1,542,425,349.89 | 13,811,042,314.25 | 48,870,384.64 | 988,447,957.65 |
| LIABILITIES AND DEFERRED INFLOWS | | | | | | | | |
| Current Liabilities: | | | | | | | | |
| Accounts Payable and Accrued Liabilities | 3,285,069.14 | 187,381,574.10 | 322,967.11 | 28,915,342.47 | 1,396,257.93 | 19,719,840.93 | | |
| Salaries Payable | 4,115,499.83 | 859,537.71 | 104,754.99 | | | | | |
| Investment Trades Payables | | 402,652,561.99 | | 737,221,541.55 | 33,157,545.12 | 472,241,717.21 | | |
| Incurred But Not Reported Self Insurance Claims (Current) | | 199,965,065.67 | | | | | | |
| Total Other Postemployment Benefits Liability (Current) | | 208,395,911.00 | | | | | | |
| Securities Lending Obligations | | 80,423,226.36 | | 368,543,523.90 | 16,567,589.45 | 239,016,232.72 | | |
| Due To Other Funds | 193,290.12 | 8,683,655.43 | 2,712.50 | | 678,786.81 | 9,876,079.08 | | 123,477,624.74 |
| Due To Other Institutions | 12,684.98 | 3,717,968.39 | 25,352,828.91 | | 14,747,334.03 | | | 711,351,400.14 |
| Due To Other State Agencies | | | 124,451.86 | | 13,470,805.89 | | | 3,315,776.54 |
| Statewide Interfund Payable (Current) | | | | 65,118,657.82 | | | | |
| Unearned Revenue | | 206,862.05 | | | | | | |
| Employees' Compensable Leave (Current) | 1,411,950.47 | 1,150,978.63 | | | | | | |
| Short-term Debt - Commercial Paper Notes | | | | | | | | |
| Notes, Loans, and Leases Payable (Current) | | | | | | | | |
| Revenue Bonds Payable (Current) | | | | | | | | |
| Other Current Liabilities | 5,732.86 | 354,574.71 | 10,102.00 | | | 37,943.33 | | |
| Total Current Liabilities | 9,024,227.40 | 1,093,791,916.04 | 25,917,817.37 | 1,199,799,065.74 | 80,018,319.23 | 740,891,813.27 | | 838,144,801.42 |
| Noncurrent Liabilities: | | | | | | | | |
| Incurred But Not Reported Self Insurance Claims (Noncurrent) | | 37,936,609.33 | | | | | | |
| Employees' Compensable Leave (Noncurrent) | 2,074,091.93 | 1,690,736.01 | | | | | | |
| Assets Held for Others (Noncurrent) | | 145,578,487.29 | | | | | | |
| Liability to Beneficiaries | | | | | | | 13,491,032.85 | |
| Total Other Postemployment Benefits Liability (Noncurrent) | | 7,881,338,444.00 | | | | | | |
| Pension Liabilities (Noncurrent) | | 5,639,140,669.00 | | | | | | |
| Notes, Loans, and Leases Payable (Noncurrent) | | | | | | | | |
| Revenue Bonds Payable (Noncurrent) | | | | | | | | |
| Statewide Interfund Payable (Noncurrent) | | | | 1,502,418,583.17 | | | | |
| Hedging Derivative Liability (Noncurrent) | | 39,388,655.00 | | | | | | |
| Payable to Brokers for Collateral Held | | 31,953,028.10 | | 10,582,347.07 | 466,737.70 | 6,647,446.69 | | |
| Investment Derivatives - Liability Positions | | 42,690,326.53 | | 60,168,757.25 | 2,709,222.58 | 38,585,725.18 | | |
| Other Noncurrent Liabilities | | 4,260,423.22 | | | | | | |
| Total Noncurrent Liabilities | 2,074,091.93 | 13,823,977,378.48 | | 1,573,169,687.49 | 3,175,960.28 | 45,233,171.87 | 13,491,032.85 | |
| Total Liabilities | 11,098,319.33 | 14,917,769,294.52 | 25,917,817.37 | 2,772,968,753.23 | 83,194,279.51 | 786,124,985.14 | 13,491,032.85 | 838,144,801.42 |
| Total Deferred Inflows of Resources | | 8,554,022,803.75 | | | | | 35,379,351.79 | |
| Total Liabilities and Deferred Inflows | 11,098,319.33 | 23,471,792,098.27 | 25,917,817.37 | 2,772,968,753.23 | 83,194,279.51 | 786,124,985.14 | 48,870,384.64 | 838,144,801.42 |
| NET POSITION | | | | | | | | |
| Net Investment in Capital Assets | | | | | | | | |
| Restricted for: | | | | | | | | |
| Nonexpendable | | | | | | | | |
| Permanent University Fund Endowment | | | | 30,601,703,561.92 | | | | |
| Permanent Health and True Endowments Held for Institutions | | | | | 450,000,000.00 | 6,134,331,835.14 | | |
| Permanent Health and True Endowments | | | | | 370,000,000.00 | 30,669,309.76 | | |
| Expendable | | | | | | | | |
| Capital Projects | | | | | | | 9,840,332.18 | |
| Debt Service | | | | | | | 1,021,708,932.58 | |
| Funds Functioning as Endowment (Restricted) | | | 17,103,149.01 | 12,257,112,432.57 | 639,231,070.38 | | 4,485,899,443.63 | |
| Funds Functioning as Endowments (Restricted Held for Institutions) | | | | | | | 1,342,467,475.82 | |
| Other Expendable | | | | | | | | 150,303,156.23 |
| Unrestricted | 98,509,819.03 | (6,907,942,478.53) | | | | | | |
| Total Net Position | \$ 98,509,819.03 | (6,907,942,478.53) | 17,103,149.01 | 42,858,815,994.49 | 1,459,231,070.38 | 13,024,917,329.11 | | 150,303,156.23 |

| Unexpended Plant Funds | Retirement of Indebtedness Plant Funds | Investment in Plant | Current Year Totals | Prior Year Totals |
|------------------------|--|---------------------|---------------------|--------------------|
| 193,153,413.05 | 94,804,539.61 | | 1,386,325,673.58 | 1,244,364,853.48 |
| | | | 128,193,541.91 | 32,347,130.61 |
| | | | 1,036,277.36 | 1,813,193.87 |
| | | | 704,550,572.43 | 988,091,640.21 |
| 624,167.00 | | | 10,217,801.63 | 15,061,787.35 |
| 5,748,945.74 | 9,260.09 | | 64,668,612.34 | 53,934,115.38 |
| | | | 1,031.12 | 6,000.65 |
| | | | 703,501,548.13 | 345,148,156.11 |
| 708,956.60 | | | 409,559,550.11 | 472,129,708.65 |
| | | | 3,195,372.54 | 3,092,102.29 |
| 1,046,401.02 | 41,694,944.57 | | 159,799,108.97 | 178,340,977.94 |
| | | | 455,732,360.73 | 140,203,530.42 |
| | | | 104,456.52 | 262,160.89 |
| 1,092.95 | | | 53,471,291.29 | 35,116,081.35 |
| 201,282,976.36 | 136,508,744.27 | | 4,080,357,198.66 | 3,509,911,439.20 |
| | | | 32,302,714.99 | 10,509,716.70 |
| 779,109,616.48 | | | 68,730,721,841.82 | 64,568,187,879.56 |
| | | | 292,613,398.60 | 141,074,033.17 |
| | | | 2,004.44 | 3,101.48 |
| 2,770,945.10 | | | 8,974,527,602.46 | 8,937,561,395.32 |
| 266,572,909.18 | | | (8,165,383,280.05) | (7,476,801,544.65) |
| | | | 130,779,738.00 | 125,007,462.00 |
| | | | 56,255,470.80 | 56,906,595.00 |
| | | | 31,625,066.76 | 38,145,241.58 |
| | | 12,776,221,326.67 | 12,776,221,326.67 | 12,189,054,390.06 |
| | | (229,187,799.29) | (229,187,799.29) | (206,231,894.71) |
| 1,048,453,470.76 | 12,547,033,527.38 | | 82,630,478,085.20 | 78,383,416,375.51 |
| 1,249,736,447.12 | 136,508,744.27 | 12,547,033,527.38 | 86,710,835,283.86 | 81,893,327,814.71 |
| | | 11,995,427.02 | 5,973,488,340.56 | 5,421,050,916.26 |
| 1,249,736,447.12 | 136,508,744.27 | 12,559,028,954.40 | 92,684,323,624.42 | 87,314,378,730.97 |
| 192,312.70 | 41,884,687.91 | | 283,098,052.29 | 266,601,270.45 |
| | | | 5,079,792.53 | 4,775,220.76 |
| | | | 1,645,273,365.87 | 736,872,733.47 |
| | | | 199,965,065.67 | 187,951,915.20 |
| | | | 208,395,911.00 | 243,697,144.00 |
| | | | 704,550,572.43 | 988,091,640.21 |
| 16,886,960.29 | | | 159,799,108.97 | 178,340,977.94 |
| 774,260,661.41 | | | 1,529,442,877.86 | 778,657,326.42 |
| | | | 16,911,034.29 | 16,241,630.36 |
| | | | 65,118,657.82 | 57,945,670.24 |
| | | | 206,862.05 | 206,013.80 |
| | | | 2,562,929.10 | 2,066,083.98 |
| | 2,341,061,000.00 | 2,341,061,000.00 | 1,788,750,000.00 | 1,788,750,000.00 |
| | 7,954,810.66 | 7,954,810.66 | 6,035,703.71 | 6,035,703.71 |
| | 1,671,517,223.35 | 1,671,517,223.35 | 1,699,296,681.40 | 1,699,296,681.40 |
| | | | 408,352.90 | 122,581.77 |
| 791,339,934.40 | 41,884,687.91 | 4,020,533,034.01 | 8,841,345,616.79 | 6,955,652,593.71 |
| | | | 37,936,609.33 | 33,767,325.80 |
| | | | 3,764,827.94 | 3,762,023.56 |
| | | | 145,578,487.29 | 135,662,469.80 |
| | | | 13,491,032.85 | 13,079,768.52 |
| | | | 7,881,338,444.00 | 14,451,897,162.00 |
| | | | 5,639,140,669.00 | 2,300,711,499.00 |
| | 27,387,213.39 | 27,387,213.39 | 437,693,001.58 | 437,693,001.58 |
| 4,785,978.03 | 8,160,053,336.90 | 8,164,839,314.93 | 7,709,342,981.39 | 7,709,342,981.39 |
| | | | 1,502,418,583.17 | 1,423,209,845.52 |
| | | | 39,388,655.00 | 87,510,811.00 |
| 155,240,000.00 | | | 204,889,559.56 | 223,503,672.57 |
| | | | 144,154,031.54 | 183,196,877.74 |
| | | | 4,260,423.22 | 3,587,229.79 |
| 160,025,978.03 | | 8,187,440,550.29 | 23,808,587,851.22 | 27,006,924,668.27 |
| 951,365,912.43 | 41,884,687.91 | 12,207,973,584.30 | 32,649,933,468.01 | 33,962,577,261.98 |
| | | 2,363,764.81 | 8,591,765,920.35 | 4,235,099,826.83 |
| 951,365,912.43 | 41,884,687.91 | 12,210,337,349.11 | 41,241,699,388.36 | 38,197,677,088.81 |
| | | 348,691,605.29 | 348,691,605.29 | 358,273,913.52 |
| | | | 30,601,703,561.92 | 28,824,603,057.78 |
| | | | 6,584,331,835.14 | 6,237,159,711.90 |
| | | | 400,669,309.76 | 398,648,163.95 |
| 9,966,334.86 | 94,624,056.36 | | 9,966,334.86 | 6,125,537.75 |
| | | | 94,624,056.36 | 4,838,172.60 |
| | | | 9,840,332.18 | 9,827,244.14 |
| | | | 1,021,708,932.58 | 974,141,256.57 |
| | | | 17,399,346,095.59 | 17,256,211,406.21 |
| 288,404,199.83 | | | (5,028,257,827.62) | (4,953,126,822.26) |
| 298,370,534.69 | 94,624,056.36 | 348,691,605.29 | 51,442,624,236.06 | 49,116,701,642.16 |

The University of Texas System Administration
Exhibit B Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended August 31, 2023

| | Educational and General | Designated | Restricted Expendable | Endowment and Similar Funds - State Permanent University Fund | Endowment and Similar Funds - State Permanent Health Fund |
|---|----------------------------|--------------------|--------------------------|--|--|
| Operating Revenues: | | | | | |
| Federal Sponsored Programs | | | 31,586,274.70 | | |
| State Sponsored Programs Pass-Through from State Agencies | | | | | |
| Private Sponsored Programs | | | 1,472,900.00 | | |
| Sales and Services of Educational Activities | | 33,071,811.44 | 2,732,274.51 | | |
| Other Operating Revenues | 26,202.00 | 528,474,421.18 | 19,015.23 | | |
| Total Operating Revenues | 26,202.00 | 561,546,232.62 | 35,810,464.44 | | |
| Operating Expenses: | | | | | |
| Instruction | | | | | |
| Research | | | | | |
| Public Service | 4,464,163.26 | 34,437.83 | 619,145.74 | | |
| Hospitals / Clinics | | | | | |
| Academic Support | 14,913,409.67 | 123,986.49 | 368,821.06 | | |
| Student Services | | | | | |
| Institutional Support | 105,141,192.82 | 927,583,876.70 | 33,480,435.10 | | |
| Operations and Maintenance of Plant | | | | | |
| Scholarships and Fellowships | | 1,406,000.00 | 299,600.00 | | |
| Auxiliary Enterprises | | | | | |
| Depreciation and Amortization | | | | | |
| Total Operating Expenses | 124,518,765.75 | 929,148,301.02 | 34,768,001.90 | | |
| Operating Income (Loss) | (124,492,563.75) | (367,602,068.40) | 1,042,462.54 | | |
| Nonoperating Revenues (Expenses): | | | | | |
| State Appropriations | 10,019,017.30 | | | | |
| Federal Nonexchange Sponsored Programs | | 4,369,928.30 | | | |
| Federal Nonexchange Pass-Through | | | 211,920.41 | | |
| State Nonexchange Pass-Through | | | | | |
| Gift Contributions for Operations | | | 413,224.59 | | |
| Investment Income | 14,938.98 | (98,309,890.01) | 1,643,348.05 | 3,145,097,983.53 | 5,983,378.27 |
| Net Increase (Decrease) in Fair Value of Investments | (4,107,269.33) | 327,597,588.56 | 290,309.75 | 120,156,758.17 | 2,763,417.52 |
| Interest Expense on Capital Asset Financings | (75,195.31) | (506,669.96) | | | |
| Gain (Loss) on Sale of Capital Assets | | (301.17) | | | |
| Other Nonoperating Revenues | | 214,494.89 | | | |
| Other Nonoperating (Expenses) | | (2,171,678.87) | | | |
| Net Nonoperating Revenues (Expenses) | 5,851,491.64 | 231,193,471.74 | 2,558,802.80 | 3,265,254,741.70 | 8,746,795.79 |
| Income/(Loss) Before Other Revenue, Expenses, Gains/(Losses), and Transfers | (118,641,072.11) | (136,408,596.66) | 3,601,265.34 | 3,265,254,741.70 | 8,746,795.79 |
| Additions to Permanent Endowments | | | | | |
| Reclass from/(to) Other Institutions | | (59,517,256.31) | | | |
| Capital Asset Purchases | (22,566.52) | 488,365.95 | | | |
| Transactions Between Funds | (1,981,337.80) | (12,311,721.56) | | | |
| Change in Proceeds of Bonds Payable | | | | | |
| Transfers Between Institutions & System, Debt Service - Mandatory | | | | | |
| Transfers Between Institutions & System Admin. - Non mandatory | (11,991,781.55) | (41,240,841.22) | (1,300,071.00) | | |
| Transfers From Other State Agencies | 1,250,000.00 | | | | |
| Transfers to Other State Agencies | | | | (86,381,725.23) | |
| Legislative Appropriations Lapsed | | | | | |
| Transfers Between Funds | 113,958,336.72 | 1,345,979.61 | (4,181,116.38) | (1,231,115,000.00) | |
| Change in Net Position | (17,428,421.26) | (247,644,070.19) | (1,879,922.04) | 1,947,758,016.47 | 8,746,795.79 |
| Beginning Net Position | 115,938,240.29 | (6,660,298,408.34) | 18,983,071.05 | 40,911,057,978.02 | 1,450,484,274.59 |
| Restatements | | | | | |
| Beginning Net Position (As Restated) | 115,938,240.29 | (6,660,298,408.34) | 18,983,071.05 | 40,911,057,978.02 | 1,450,484,274.59 |
| Ending Net Position | \$ 98,509,819.03 | (6,907,942,478.53) | 17,103,149.01 | 42,858,815,994.49 | 1,459,231,070.38 |

| Endowment and Similar Funds - Other Than State | Available University Fund | Unexpended Plant Funds | Retirement of Indebtedness Plant Funds | Investment in Plant | Current Year Totals | Prior Year Totals |
|--|------------------------------|---------------------------|--|---------------------|------------------------|-----------------------|
| | | | | | 31,586,274.70 | 33,141,515.14 |
| | | | | | | 9,696,794.00 |
| | | | | | 1,472,900.00 | 250,000.00 |
| | | | | | 35,804,085.95 | 26,722,298.00 |
| | | | | | <u>528,519,638.41</u> | <u>230,955,159.53</u> |
| | | | | | <u>597,382,899.06</u> | <u>300,765,766.67</u> |
| | | | | | 5,117,746.83 | 3,667,520.98 |
| | | | | | 15,406,217.22 | 9,364,178.16 |
| | | 435,187.04 | | | 1,066,640,691.66 | 1,252,024,552.49 |
| | | 431,306.32 | | | 431,306.32 | 944,026.60 |
| | | | | | 1,705,600.00 | 1,828,100.00 |
| | | | | 26,517,080.46 | 26,517,080.46 | 21,582,227.50 |
| | | 866,493.36 | | 26,517,080.46 | 1,115,818,642.49 | 1,289,410,605.73 |
| | | (866,493.36) | | (26,517,080.46) | (518,435,743.43) | (988,644,839.06) |
| | | | | | 10,019,017.30 | 10,918,329.00 |
| | | 14,515,171.74 | | | 18,885,100.04 | 19,244,735.00 |
| | | | | | 211,920.41 | 13,617.73 |
| | | | | | 413,224.59 | 441,404.39 |
| 12,234,305.91 | 155,000,540.62 | 46,931,708.54 | 858,469.53 | | 3,269,454,783.42 | 4,246,377,614.34 |
| 141,776,045.56 | | 101,186.44 | | | 588,578,036.67 | (4,078,061,839.03) |
| | | | (361,302,116.31) | | (361,883,981.58) | (325,506,098.78) |
| | | | | | (301.17) | 24,604.92 |
| | | | 81,048,464.00 | | 81,262,958.89 | (1,018.00) |
| | (1,702,540.37) | (4,076,949.40) | (1,851,901.45) | (4,785.50) | (9,807,855.59) | (3,976,609.57) |
| 154,010,351.47 | 153,298,000.25 | 57,471,117.32 | (281,247,084.23) | (4,785.50) | 3,597,132,902.98 | (130,525,260.00) |
| 154,010,351.47 | 153,298,000.25 | 56,604,623.96 | (281,247,084.23) | (26,521,865.96) | 3,078,697,159.55 | (1,119,170,099.06) |
| 250,691,731.40 | | | | | 250,691,731.40 | 291,720,613.19 |
| 175,003,609.80 | | 1,267,969,691.29 | | | 1,383,456,044.78 | 99,570,153.03 |
| | | (2,554,067.07) | | 2,088,267.64 | | |
| | | 2,345,574,936.08 | (1,781,094,914.58) | (550,186,962.14) | | |
| | | | | 564,480,021.50 | 564,480,021.50 | 46,877,713.14 |
| | | 636,458,349.58 | 198,361,900.00 | | 834,820,249.58 | 748,880,637.02 |
| (190,675,337.09) | (481,497,000.00) | (2,524,716,723.36) | | | (3,251,421,754.22) | (1,291,002,249.99) |
| | | | | 558,230.73 | 1,808,230.73 | 12,249,213.96 |
| | (450,227,364.19) | | | | (536,609,089.42) | (487,043,033.04) |
| (3,345,303.42) | 825,723,873.29 | (1,656,152,752.39) | 1,953,765,982.57 | | | |
| 385,685,052.16 | 47,297,509.35 | 123,184,058.09 | 89,785,883.76 | (9,582,308.23) | 2,325,922,593.90 | (1,697,917,051.75) |
| 12,639,232,276.95 | 103,005,646.88 | 175,186,476.60 | 4,838,172.60 | 358,273,913.52 | 49,116,701,642.16 | 48,758,192,215.91 |
| | | | | | | 2,056,426,478.00 |
| 12,639,232,276.95 | 103,005,646.88 | 175,186,476.60 | 4,838,172.60 | 358,273,913.52 | 49,116,701,642.16 | 50,814,618,693.91 |
| 13,024,917,329.11 | 150,303,156.23 | 298,370,534.69 | 94,624,056.36 | 348,691,605.29 | 51,442,624,236.06 | 49,116,701,642.16 |

The University of Texas System Administration
Exhibit C - Statement of Cash Flows
For the Year Ended August 31, 2023

| | Current Year Totals | Prior Year Totals |
|---|----------------------------|----------------------------|
| Cash Flows from Operating Activities: | | |
| Proceeds from Sponsored Programs | \$ 38,020,898.92 | \$ 44,821,682.63 |
| Proceeds from Other Revenues | 548,569,133.92 | 253,030,130.95 |
| Payments to Suppliers | (825,570,241.85) | (520,492,998.38) |
| Payments to Employees | (61,623,721.22) | (56,215,548.03) |
| Net Cash Provided (Used) by Operating Activities | <u>(300,603,930.23)</u> | <u>(278,856,732.83)</u> |
| Cash Flows from Noncapital Financing Activities: | | |
| Proceeds from State Appropriations | 10,795,933.81 | 10,088,704.45 |
| Proceeds from Operating Gifts | 419,291.16 | 447,499.79 |
| Proceeds from Private Gifts for Endowment Purposes | 229,543,586.02 | 262,005,061.84 |
| Proceeds from Other Noncapital Financing Activities | 128,502,958.89 | 113,798,982.00 |
| Receipts for Transfers from System or Other Agencies | 4,213,562.75 | 39,989,368.00 |
| Payments for Transfers to System or Other Agencies | (1,196,629,432.74) | (388,037,763.73) |
| Payments for Other Uses | (3,874,219.24) | (1,157,640.22) |
| Proceeds from Nonexchange Sponsored Programs | 19,116,986.32 | 19,277,419.60 |
| Net Cash Provided by Noncapital Financing Activities | <u>(807,911,333.03)</u> | <u>56,411,631.73</u> |
| Cash Flows from Capital and Related Financing Activities: | | |
| Proceeds from Issuance of Capital Debt | 2,490,240,537.87 | 1,168,139,784.94 |
| Nonmandatory Capital Related Transfers | (574,567,980.63) | (827,093,551.51) |
| Payments of Other Costs on Debt Issuance | (5,928,850.85) | (2,818,969.35) |
| Proceeds from Sale of Capital Assets | - | 31,296.02 |
| Payments for Additions to Capital Assets | (2,652,699.56) | (2,359,733.04) |
| Payments of Principal on Capital Related Debt and Other L-T Obligations | (1,847,558,360.53) | (1,048,211,448.25) |
| Mandatory Transfers to System for Capital Related Debt | 834,820,249.58 | 748,880,637.02 |
| Payments of Interest on Capital Related Debt and Other L-T Obligations | (452,171,800.23) | (398,223,526.94) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>442,181,095.65</u> | <u>(361,655,511.11)</u> |
| Cash Flows from Investing Activities | | |
| Proceeds from Sales of Investments | 50,999,132,895.75 | 40,883,439,066.00 |
| Proceeds from Interest and Investment Income | 2,368,094,171.03 | 2,538,345,283.27 |
| Payments to Acquire Investments | (52,441,292,669.48) | (42,642,705,542.76) |
| Net Cash Provided (Used) by Investing Activities | <u>925,934,397.30</u> | <u>779,078,806.51</u> |
| Net Increase (Decrease) in Cash | 259,600,229.69 | 194,978,194.30 |
| Cash and Cash Equivalents (Beginning of the Year) | 1,287,221,700.79 | 1,092,243,506.49 |
| Cash and Cash Equivalents (End of the Year) | <u>\$ 1,546,821,930.48</u> | <u>\$ 1,287,221,700.79</u> |
| Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (Used) by Operating Activities | | |
| Operating Income (Loss) | (518,435,743.43) | (988,644,839.06) |
| Adjustments to Reconcile Operating Results to Net Cash: | | |
| Depreciation and Amortization Expense | 26,517,080.46 | 21,582,227.50 |
| OPEB Expense | 462,609,141.00 | 1,150,530,177.00 |
| Pension Expense | 739,191,094.00 | 125,990,889.00 |
| Changes in Assets and Liabilities: | | |
| Accounts Receivable | (10,672,715.24) | (2,472,157.77) |
| Lessor-Related Balances | (409,463.60) | (323,458.84) |
| Other Current and Noncurrent Assets | (10,066,034.11) | 2,308,317.49 |
| Deferred Outflows-Other Postemployment Benefits | 387,358,832.00 | (1,469,676,692.00) |
| Deferred Outflows-Pension Related | (993,416,915.84) | 353,925,500.92 |
| Accounts Payable | 38,852,030.53 | 61,520,626.68 |
| Due to System | (315,528,830.31) | (286,608.64) |
| Unearned Revenue | 848.25 | 33,100.48 |
| Employees' Compensable Leave | 499,649.50 | (1,073,329.59) |
| Other Postemployment Benefits Obligation | (7,068,469,092.00) | 1,613,646,315.00 |
| Pension Related Obligations | 2,599,238,076.00 | (2,630,706,952.00) |
| Deferred Inflows-Other Postemployment Benefits | 6,485,154,252.00 | (347,967,009.00) |
| Deferred Inflows-Pension Related | (2,123,976,104.00) | 1,832,923,932.00 |
| Other Current and Noncurrent Liabilities | 949,964.56 | (166,772.00) |
| Total Adjustments | <u>217,831,813.20</u> | <u>709,788,106.23</u> |
| Net Cash Provided (Used) by Operating Activities | <u>\$ (300,603,930.23)</u> | <u>\$ (278,856,732.83)</u> |
| Non Cash Transactions: | | |
| Net Increase (Decrease) in Fair Value of Investments | 588,578,036.67 | (4,078,061,839.03) |
| Capital Assets Acquired/Adjusted Under Lease Purchases or Direct Borrowings | 23,606,679.29 | 17,196,805.97 |
| Miscellaneous Noncash Transactions | 553,144.06 | 10,898,818.88 |

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2023

| | <u>Custodial Funds</u> | | <u>Total Fiduciary Activities</u> |
|---|--|------------------------------------|---------------------------------------|
| | <u>External Investment Pool Fund</u> | <u>Custodial Funds - Other</u> | |
| ASSETS | | | |
| Cash and Cash Equivalents | \$ - | - | - |
| Accounts Receivable, Net: | | | |
| Interest and Dividends | 220,471.79 | - | 220,471.79 |
| Investment Trades | 2,964,300.93 | - | 2,964,300.93 |
| Other | <u>528,880.69</u> | - | <u>528,880.69</u> |
| Total Accounts Receivable, Net | <u>3,713,653.41</u> | - | <u>3,713,653.41</u> |
| Investments at Fair Value: | | | |
| Investment Derivatives - Asset Positions | 496,874.21 | - | 496,874.21 |
| Other Investments | <u>293,885,918.61</u> | - | <u>293,885,918.61</u> |
| Total Investments | <u>294,382,792.82</u> | - | <u>294,382,792.82</u> |
| Securities Lending Collateral | 3,234,769.33 | - | 3,234,769.33 |
| Deposit with Brokers for Derivative Contracts | 1,156,668.32 | - | 1,156,668.32 |
| Other Assets | <u>121,333.54</u> | - | <u>121,333.54</u> |
| Total Assets | <u>302,609,217.42</u> | - | <u>302,609,217.42</u> |
| LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | 295,079.38 | - | 295,079.38 |
| Investment Trades Payables | 6,859,987.32 | - | 6,859,987.32 |
| Securities Lending Obligations | 3,234,769.33 | - | 3,234,769.33 |
| Investment Derivatives - Liability Positions | 576,152.13 | - | 576,152.13 |
| Payable to Brokers for Collateral Held | <u>129,286.15</u> | - | <u>129,286.15</u> |
| Total Liabilities | <u>11,095,274.31</u> | - | <u>11,095,274.31</u> |
| NET POSITION | | | |
| Restricted for: | | | |
| Pool Participants | 291,513,943.11 | - | 291,513,943.11 |
| Individuals, Organizations, and Other Governments | <u>-</u> | - | <u>-</u> |
| Total Net Position | <u>\$ 291,513,943.11</u> | <u>-</u> | <u>291,513,943.11</u> |

The University of Texas System Administration
Statement of Fiduciary Net Position
As of August 31, 2022

| | Custodial Funds | | Total Fiduciary Activities |
|---|----------------------------------|----------------------------|-------------------------------|
| | External Investment Pool Fund | Custodial Funds - Other | |
| ASSETS | | | |
| Cash and Cash Equivalents | \$ - | - | - |
| Accounts Receivable, Net: | | | |
| Interest and Dividends | 217,354.72 | - | 217,354.72 |
| Investment Trades | 1,505,073.97 | - | 1,505,073.97 |
| Other | 1,757,072.61 | - | 1,757,072.61 |
| Total Accounts Receivable, Net | 3,479,501.30 | - | 3,479,501.30 |
| Investments at Fair Value: | | | |
| Investment Derivatives - Asset Positions | 719,629.92 | - | 719,629.92 |
| Other Investments | 285,878,283.51 | - | 285,878,283.51 |
| Total Investments | 286,597,913.43 | - | 286,597,913.43 |
| Securities Lending Collateral | 4,333,855.31 | - | 4,333,855.31 |
| Deposit with Brokers for Derivative Contracts | 622,585.78 | - | 622,585.78 |
| Other Assets | 3,314.18 | - | 3,314.18 |
| Total Assets | 295,037,170.00 | - | 295,037,170.00 |
| LIABILITIES | | | |
| Accounts Payable and Accrued Liabilities | 312,170.17 | - | 312,170.17 |
| Investment Trades Payables | 2,987,463.51 | - | 2,987,463.51 |
| Securities Lending Obligations | 4,333,855.31 | - | 4,333,855.31 |
| Investment Derivatives - Liability Positions | 726,153.43 | - | 726,153.43 |
| Payable to Brokers for Collateral Held | 417,944.29 | - | 417,944.29 |
| Total Liabilities | 8,777,586.71 | - | 8,777,586.71 |
| NET POSITION | | | |
| Restricted for: | | | |
| Pool Participants | 286,259,583.29 | - | 286,259,583.29 |
| Individuals, Organizations, and Other Governments | - | - | - |
| Total Net Position | \$ 286,259,583.29 | - | 286,259,583.29 |

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2023

| | <u>Custodial Funds</u> | | <u>Total Fiduciary Activities</u> |
|--|--|------------------------------------|---------------------------------------|
| | <u>External Investment Pool Fund</u> | <u>Custodial Funds - Other</u> | |
| ADDITIONS | | | |
| Contributions: | | | |
| Contributions from Student Organizations | \$ - | - | - |
| Contributions from Foundations or Associations | 5,480,077.70 | - | 5,480,077.70 |
| Contributions Faculty/Staff Organizations | - | - | - |
| Contributions from Participants | - | - | - |
| Other Contributions | - | - | - |
| Total Contributions | <u>5,480,077.70</u> | <u>-</u> | <u>5,480,077.70</u> |
| Investment Earnings: | | | |
| Interest, Dividends, and Other | 6,209,747.43 | - | 6,209,747.43 |
| Realized Gain (Loss) on Sale of Investments | 400,316.24 | - | 400,316.24 |
| Net Increase (Decrease) in Fair Value of Investments | <u>(1,409,738.99)</u> | <u>-</u> | <u>(1,409,738.99)</u> |
| Total Investment Earnings | 5,200,324.68 | - | 5,200,324.68 |
| Miscellaneous | - | - | - |
| Total Additions | <u>10,680,402.38</u> | <u>-</u> | <u>10,680,402.38</u> |
| DEDUCTIONS | | | |
| Payments to Student Organizations | - | - | - |
| Payments to Foundations or Associations | 5,426,042.56 | - | 5,426,042.56 |
| Payments to Participants | - | - | - |
| Other Expenses | - | - | - |
| Total Deductions | <u>5,426,042.56</u> | <u>-</u> | <u>5,426,042.56</u> |
| Net Increase (Decrease) in Fiduciary Net Position | 5,254,359.82 | - | 5,254,359.82 |
| Beginning Net Position | <u>286,259,583.29</u> | <u>-</u> | <u>286,259,583.29</u> |
| Ending Net Position | <u>\$ 291,513,943.11</u> | <u>-</u> | <u>291,513,943.11</u> |

The University of Texas System Administration
Statement of Changes in Fiduciary Net Position
For the Year Ended August 31, 2022

| | <u>Custodial Funds</u> | | <u>Total Fiduciary Activities</u> |
|--|--|------------------------------------|---------------------------------------|
| | <u>External Investment Pool Fund</u> | <u>Custodial Funds - Other</u> | |
| ADDITIONS | | | |
| Contributions: | | | |
| Contributions from Student Organizations | \$ - | - | - |
| Contributions from Foundations or Associations | 2,827,924.64 | - | 2,827,924.64 |
| Contributions Faculty/Staff Organizations | - | - | - |
| Contributions from Participants | - | - | - |
| Other Contributions | - | - | - |
| Total Contributions | <u>2,827,924.64</u> | <u>-</u> | <u>2,827,924.64</u> |
| Investment Earnings: | | | |
| Interest, Dividends, and Other | 4,353,735.62 | - | 4,353,735.62 |
| Realized Gain (Loss) on Sale of Investments | 1,074,039.48 | - | 1,074,039.48 |
| Net Increase (Decrease) in Fair Value of Investments | <u>(33,768,703.26)</u> | <u>-</u> | <u>(33,768,703.26)</u> |
| Total Investment Earnings | <u>(28,340,928.16)</u> | <u>-</u> | <u>(28,340,928.16)</u> |
| Miscellaneous | - | - | - |
| Total Additions | <u>(25,513,003.52)</u> | <u>-</u> | <u>(25,513,003.52)</u> |
| DEDUCTIONS | | | |
| Payments to Student Organizations | - | - | - |
| Payments to Foundations or Associations | 4,542,672.50 | - | 4,542,672.50 |
| Payments to Participants | - | - | - |
| Other Expenses | - | - | - |
| Total Deductions | <u>4,542,672.50</u> | <u>-</u> | <u>4,542,672.50</u> |
| Net Increase (Decrease) in Fiduciary Net Position | <u>(30,055,676.02)</u> | <u>-</u> | <u>(30,055,676.02)</u> |
| Beginning Net Position | <u>316,315,259.31</u> | <u>-</u> | <u>316,315,259.31</u> |
| Ending Net Position | <u>\$ 286,259,583.29</u> | <u>-</u> | <u>286,259,583.29</u> |