

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

January 2023
FY 2023



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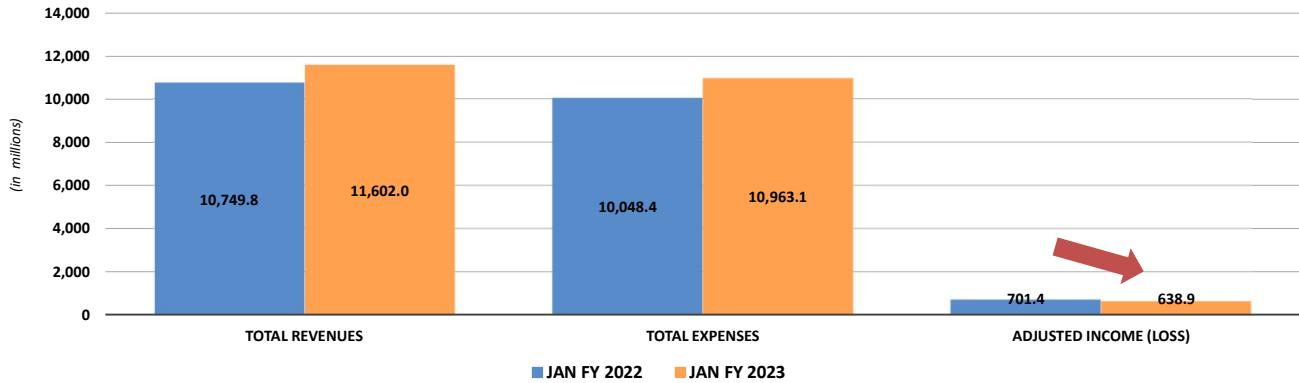
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Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending January 31, 2023

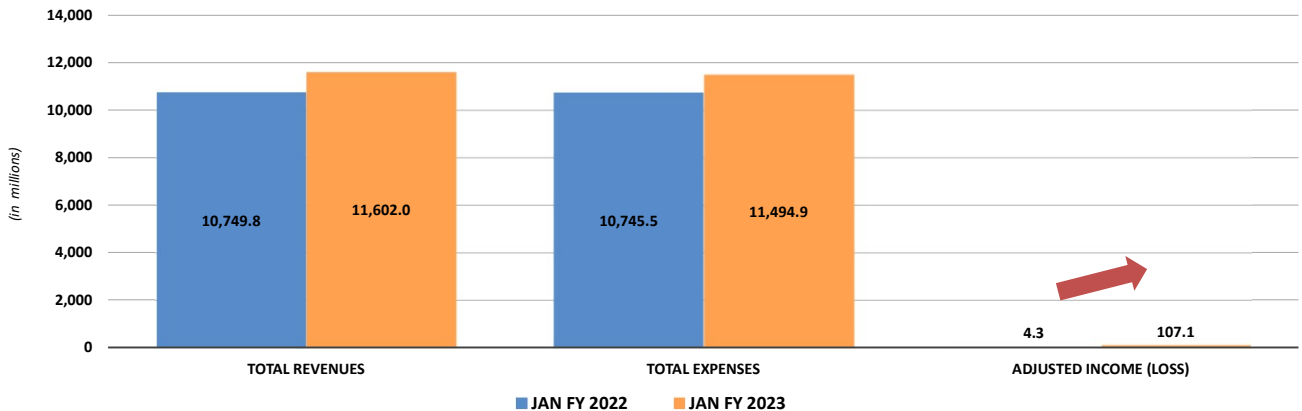
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



Excluding other postemployment benefits (OPEB) and pension expense, *U. T. System Consolidated* shows year-to-date adjusted income of \$638.9 million, a decrease in adjusted income of \$62.4 million (9%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs across most of the institutions as a result of increases in faculty and staff positions and merit increases.

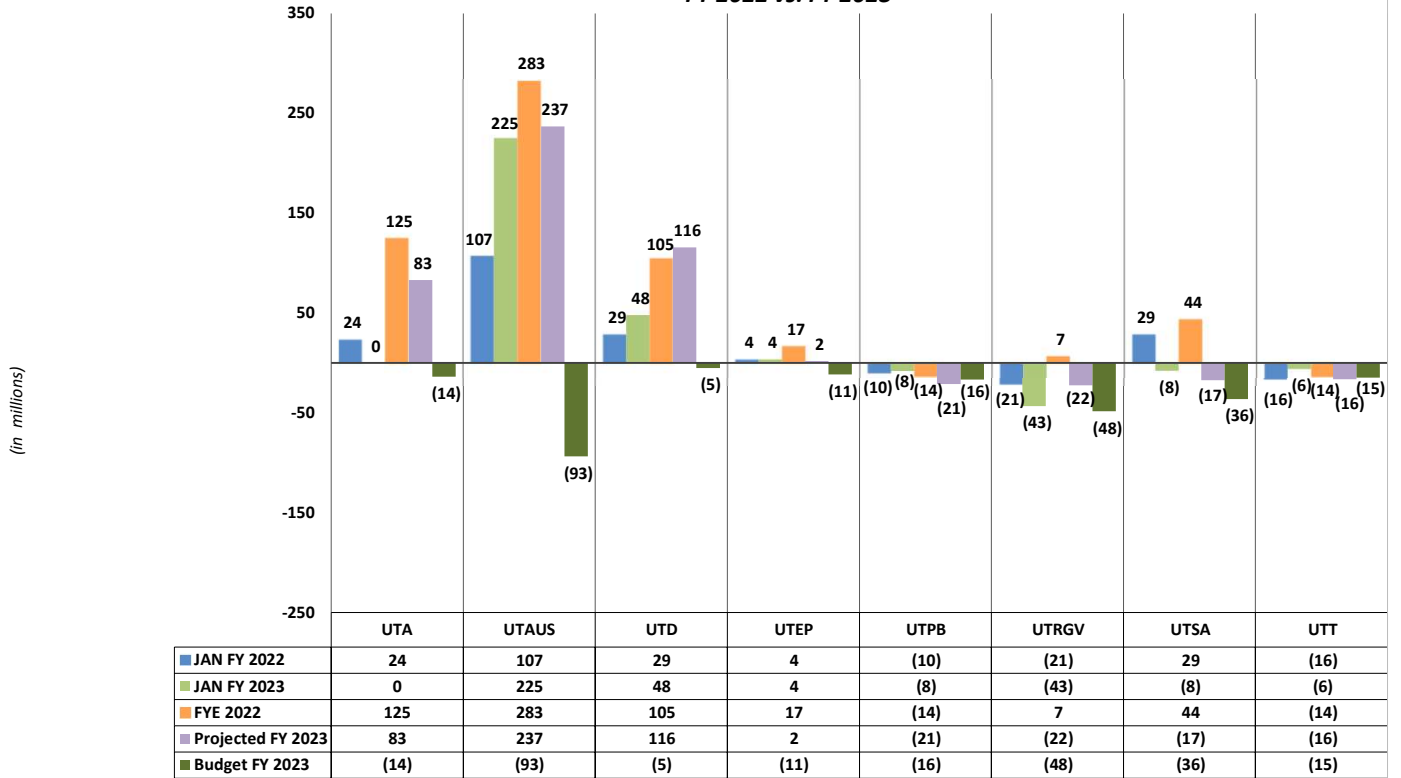
<i>(in millions)</i>	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023
Clinical Revenues	\$ 4,519.8	4,944.8	425.1	11,949.3
Sponsored Programs/Nonexchange Sponsored Programs	2,241.7	2,242.0	0.3	5,570.4
State Appropriations	975.9	989.4	13.5	2,374.7
Net Tuition and Fees	871.8	916.4	44.6	2,223.5
Auxiliary Revenues/Sales & Services of Educational Activities	606.1	649.3	43.1	1,276.1
Net Investment Income	1,062.0	1,282.5	220.6	2,772.2
Other Operating Revenues/Gift Contributions for Operations	472.4	577.5	105.1	1,252.8
Total Revenues	10,749.8	11,602.0	852.2	27,419.1
Salaries and Wages/Payroll Related Costs	5,857.3	6,458.0	600.7	14,914.6
Materials and Supplies/Cost of Goods Sold	1,373.3	1,547.1	173.8	3,557.0
Depreciation and Amortization	739.4	764.5	25.1	1,847.3
Other Contracted Services/Professional Fees & Services	712.3	772.0	59.7	1,834.5
All Other Operating Expenses	1,366.1	1,421.6	55.4	3,315.9
Total Expenses (Excluding OPEB & Pension Exp)	\$ 10,048.4	10,963.1	914.6	25,469.2
Adjusted Income (Loss) Excluding OPEB & Pension Exp	701.4	638.9	(62.4)	1,949.8
OPEB Expense	415.0	479.4	64.4	1,150.5
Pension Expense	282.1	52.5	(229.6)	126.0
Adjusted Income (Loss)	4.3	107.1	102.8	673.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	743.7	871.5	127.9	2,520.6

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

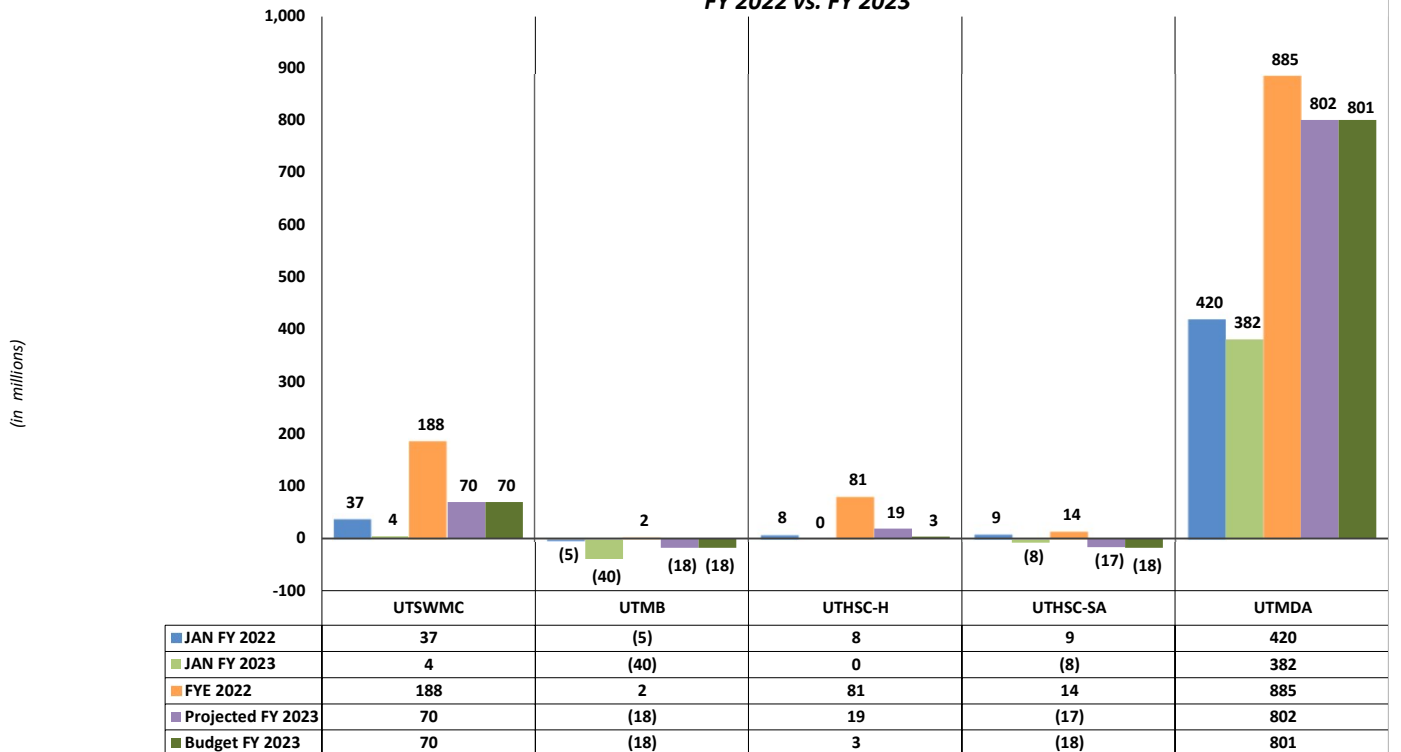


**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending January 31, 2023**

**U. T. Academic Institutions
FY 2022 vs. FY 2023**



**U. T. Health Institutions
FY 2022 vs. FY 2023**



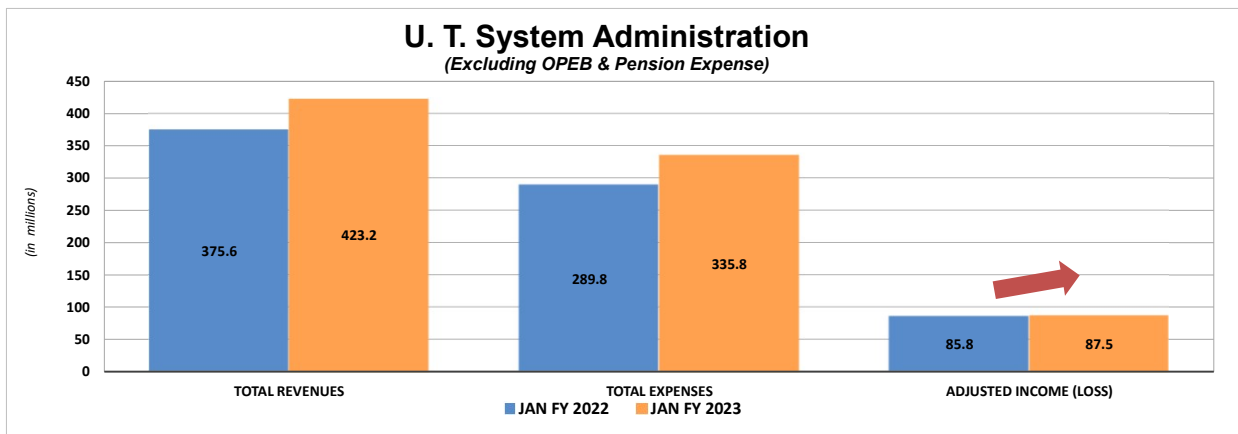
**Monthly Financial Report
Comparison of Adjusted Income (Loss)
For the Period Ending January 31, 2023**

Executive Summary of Adjusted Income (Loss)*

	January FYTD 2022 <i>(millions)</i>	January FYTD 2023 <i>(millions)</i>	Variance %	Comments
U. T. System Administration (excluding OPEB & Pension Expense)	\$ 85.8	87.5	2%	Increase in Net Investment Income Projected income of \$733.8 million for the FY
U. T. Arlington	23.6	0.4	-98%	Increase in Salaries & Wages/Payroll Related Costs Decrease in Other Operating Revenues Projected income of \$83.1 million for the FY
U. T. Austin	107.4	225.1	110%	Increases Net Investment Income, Gift Contributions for Operations Projected income of \$236.9 million for the FY
U. T. Dallas	28.9	48.2	67%	Increase in Net Tuition and Fees Projected income of \$115.7 million for the FY
U. T. El Paso	3.9	4.0	1%	Increase in Gift Contributions for Operations Projected income of \$2.1 million for the FY
U. T. Permian Basin	(10.0)	(7.7)	23%	Increase in Other Operating Revenues Decrease in Salaries & Wages Projected loss of (\$21.0) million for the FY
U. T. Rio Grande Valley	(21.0)	(43.0)	-105%	Increases in Salaries & Wages/Payroll Related Costs, Materials & Supplies Decrease in Clinical Revenues Projected loss of (\$22.4) million for the FY
U. T. San Antonio	28.9	(7.6)	-126%	Increases in Salaries & Wages/Payroll Related Costs, Depreciation & Amortization Decrease in Gift Contributions for Operations Projected loss of (\$17.1) million for the FY
U. T. Tyler	(16.0)	(5.8)	64%	Increase in Clinical Revenues Projected loss of (\$16.2) million for the FY
Southwestern	37.2	4.1	-89%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$69.7 million for the FY
UTMB	(4.5)	(39.6)	-775%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$18.1) million for the FY
UTHSC-Houston	7.9	0.1	-99%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$18.6 million for the FY
UTHSC-San Antonio	9.1	(8.4)	-193%	Increase in Salaries & Wages/Payroll Related Costs Projected loss of (\$17.1) million for the FY
M. D. Anderson	420.2	381.8	-9%	Increase in Salaries & Wages/Payroll Related Costs Projected income of \$801.7 million for the FY
Total Adjusted Income (Loss)	\$ 701.4	638.9	-9%	

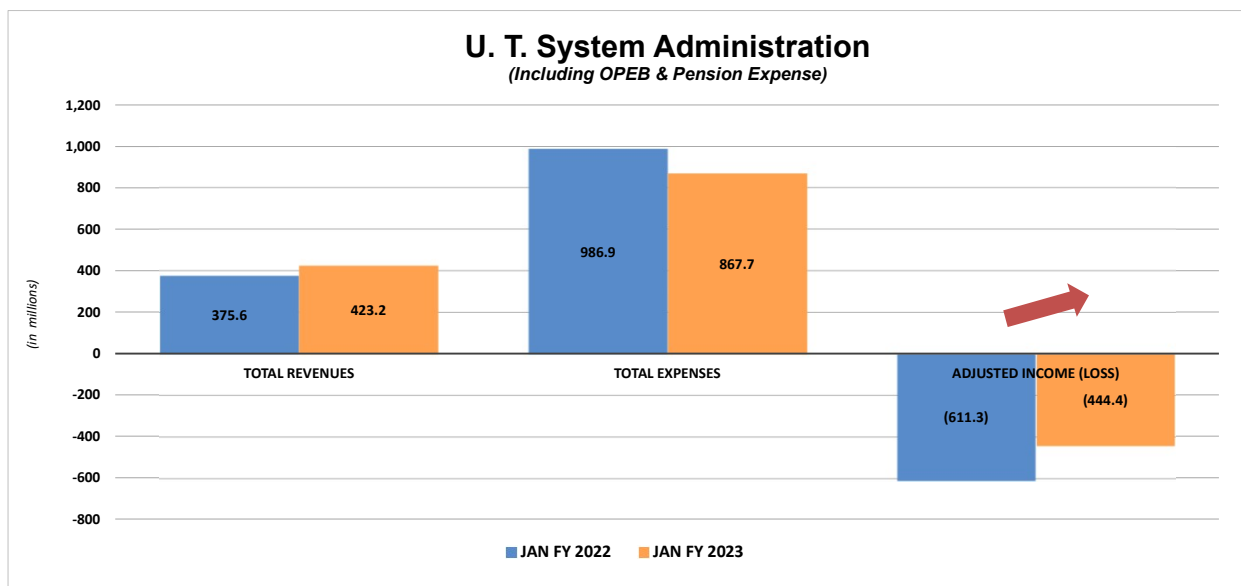
* For additional details on the variances, please see pages 4 through 18.

Monthly Financial Report
Comparison of Operating Results, Margin and Projected Year-End
For the Period Ending January 31, 2023



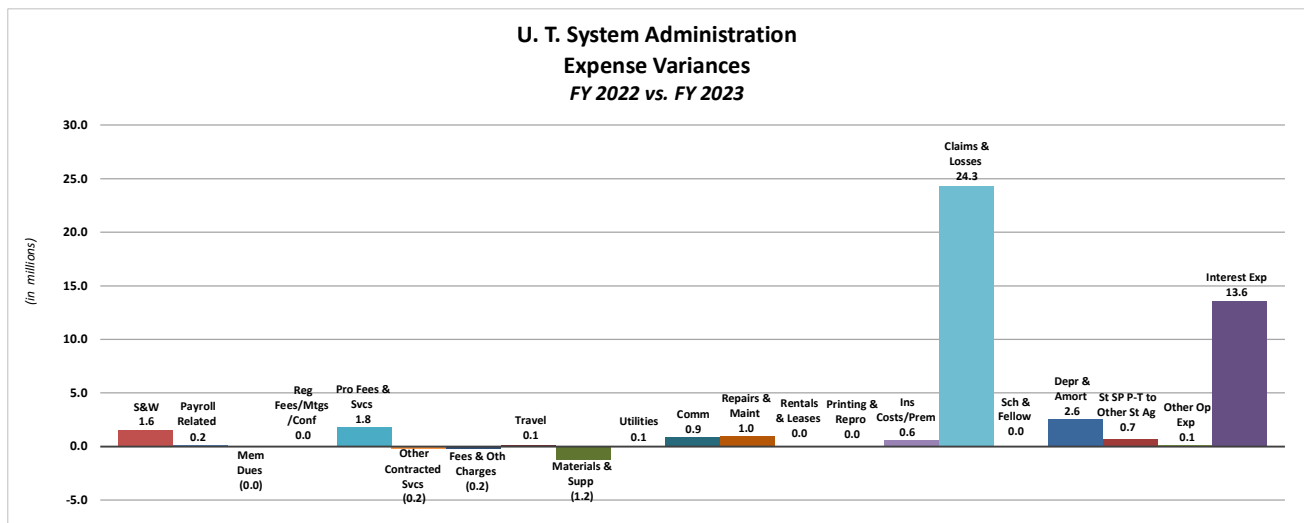
Excluding OPEB and pension expense, *U. T. System Administration* reported year-to-date adjusted income of \$87.5 million, an increase in adjusted income of \$1.7 million (2%) from the prior year. The increase was primarily attributable to an increase in net investment income as a result of the quarterly Long Term Fund (LTF) distribution from prior-year gains, as well as an increase in surface easements. Decreases in gas and oil royalties, mineral lease bonuses, and drilling utilization bonuses, combined with an increase in LTF investment expenses largely offset the increase. The most current projection, excluding OPEB and pension expense, reflects income of \$733.8 million for the year.

<i>(in millions)</i>	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023
Sponsored Programs/Nonexchange Sponsored Programs	\$ 27.7	8.8	(19.0)	40.2
State Appropriations	3.3	2.4	(0.9)	5.7
Auxiliary Revenues/Sales & Services of Educational Activities	10.3	11.7	1.4	28.1
Net Investment Income/Available University Fund (AUF)	321.9	387.1	65.1	928.9
Other Operating Revenues/Gift Contributions for Operations	12.4	13.3	1.0	31.7
Total Revenues	375.6	423.2	47.6	1,034.6
Salaries and Wages/Payroll Related Costs	23.5	25.3	1.8	(383.2)
Materials and Supplies/Cost of Goods Sold	17.4	16.2	(1.2)	2.6
Depreciation and Amortization	7.0	9.6	2.6	23.0
Other Contracted Services/Professional Fees & Services	33.4	35.0	1.6	65.7
All Other Operating Expenses	208.5	249.7	41.2	592.7
Total Expenses (Excluding OPEB & Pension Exp)	\$ 289.8	335.8	46.0	300.9
Adjusted Income (Loss) Excluding OPEB & Pension Exp	85.8	87.5	1.7	733.8
OPEB Expense	415.0	479.4	64.4	1,150.5
Pension Expense	282.1	52.5	(229.6)	126.0
Adjusted Income (Loss)	(611.3)	(444.4)	166.9	(542.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(604.3)	(434.9)	169.4	(519.8)



Monthly Financial Report Detailed Expense Break-out for U. T. System Administration For the Period Ending January 31, 2023

<i>(in millions)</i>	January YTD FY 2022	January YTD FY 2023	Actual Year-End FY 2022	Annual Projected FY 2023
Salaries and Wages	\$ 18.6	20.1	46.3	48.3
Payroll Related Costs	5.0	5.1	(431.7)	(431.5) *
Membership Dues	0.2	0.2	0.3	0.5
Registration Fees, Meetings, Conferences	0.1	0.1	0.2	0.2
Professional Fees and Services	2.4	4.2	6.5	10.1
Other Contracted Services	31.0	30.8	49.6	55.6
Fees and Other Charges	0.5	0.3	0.7	0.8
Travel	0.1	0.3	0.5	0.6
Materials and Supplies	17.4	16.2	12.7	2.6
Utilities	0.1	0.2	0.3	0.5
Communications	3.3	4.2	3.7	5.2
Repairs and Maintenance	6.4	7.3	7.9	17.6
Rentals and Leases	0.1	0.1	0.3	0.2
Printing and Reproduction	0.0	0.1	0.1	0.1
Insurance Costs/Premiums	38.1	38.8	18.4	93.0
Claims and Losses	148.7	173.0	273.1	415.2
Scholarships and Fellowships	0.0	0.1	0.7	0.1
Depreciation and Amortization	7.0	9.6	16.8	23.0
State Sponsored Program Pass-Through to Other State Agencies	2.1	2.8	5.0	4.9
Other Operating Expenses	0.6	0.7	1.4	1.6
Interest Expense	8.0	21.6	45.0	52.0
Total Expenses (Excluding OPEB & Pension Expense)	289.8	335.8	57.8	300.9
OPEB Expense	415.0	479.4	1,150.5	1,150.5
Pension Expense	282.1	52.5	126.0	126.0
Total Expenses (Including OPEB & Pension Expense)	\$ 986.9	867.7	1,334.3	1,577.4



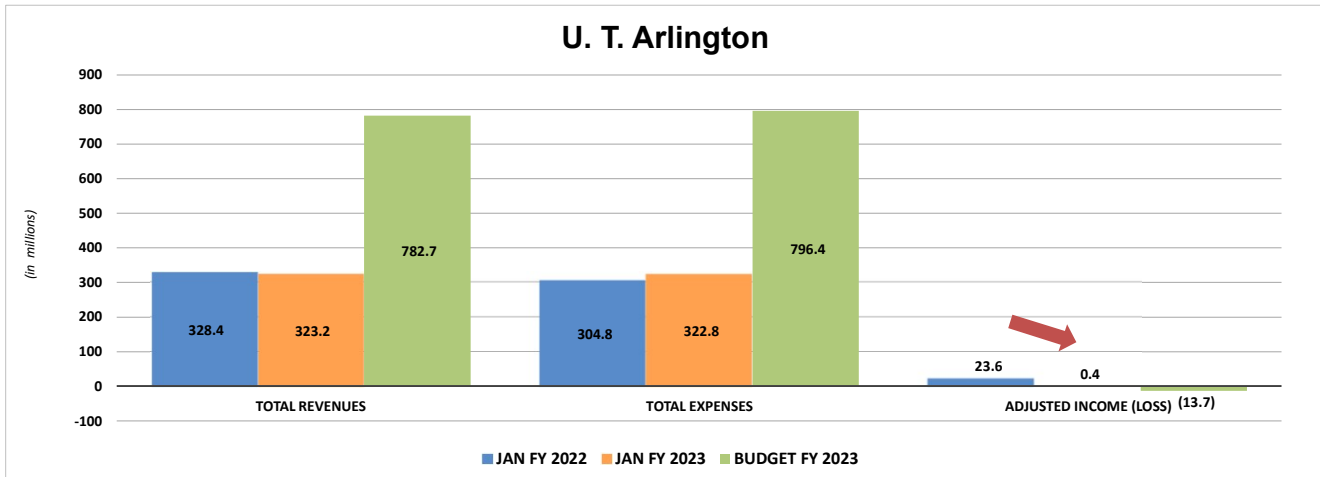
Brief explanations for *U. T. System Administration's* largest expense variances are provided below:

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

Claims and Losses - increase of \$24.3 million primarily due to the medical self-insurance plan.

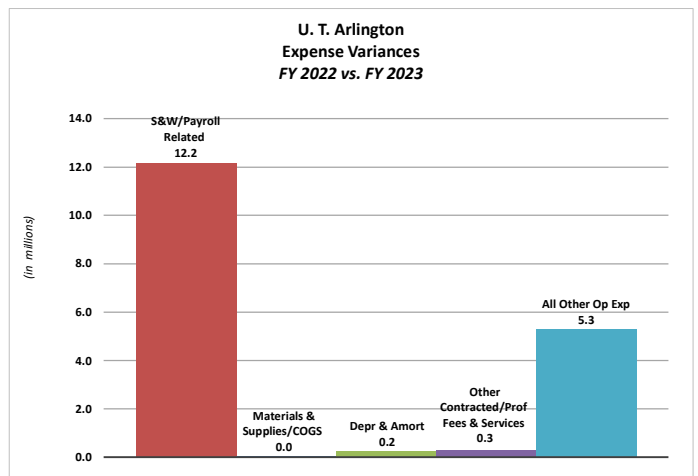
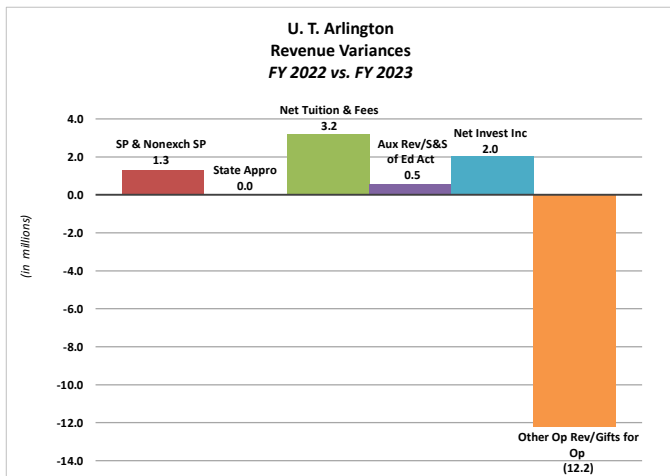
Interest Expense - increase of \$13.6 million largely attributable to an increase in Permanent University Fund interest expense.

Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending January 31, 2023



U. T. Arlington reported year-to-date adjusted income of \$0.4 million, a decrease in adjusted income of \$23.2 million (98%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to merit increases; and a decrease in other operating revenues attributable to a Direct Loans misclassification in the prior year. The most current projection received from U. T. Arlington reflects income of \$83.1 million for the year.

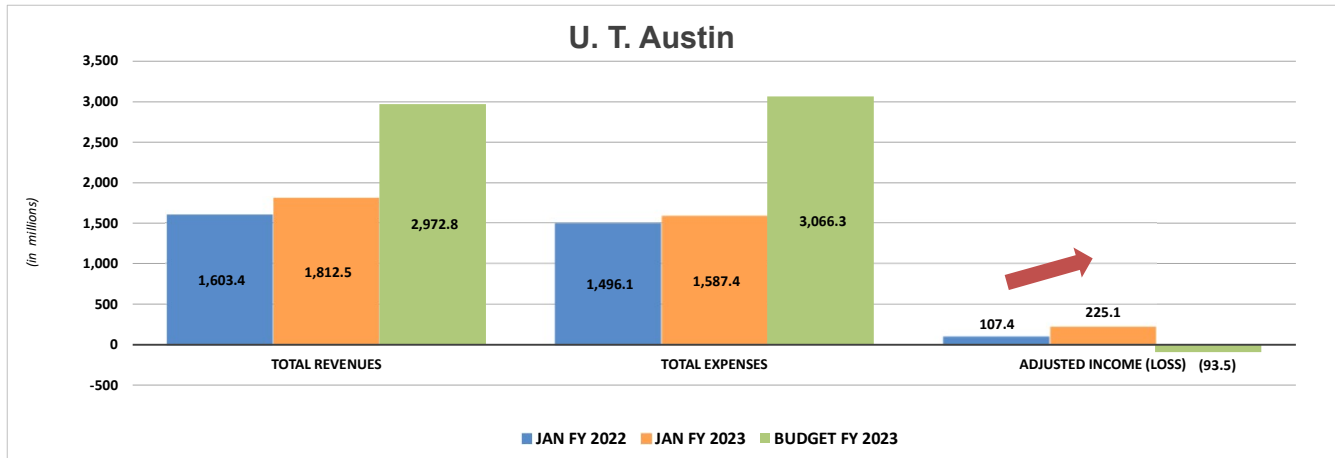
(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 69.9	71.2	1.3	204.1	
State Appropriations	56.7	56.7	0.0	161.1	
Net Tuition and Fees	138.3	141.5	3.2	376.3	
Auxiliary Revenues/Sales & Services of Educational Activities	28.6	29.2	0.5	79.4	
Net Investment Income	13.8	15.8	2.0	34.9	
Other Operating Revenues/Gift Contributions for Operations	21.1	8.9	(12.2)	20.9	
Total Revenues	328.4	323.2	(5.2)	876.7	782.7
Salaries and Wages/Payroll Related Costs	178.9	191.1	12.2	463.2	
Materials and Supplies/Cost of Goods Sold	20.2	20.2	0.0	48.4	
Depreciation and Amortization	23.4	23.6	0.2	56.7	
Other Contracted Services/Professional Fees & Services	33.5	33.8	0.3	73.6	
All Other Operating Expenses	48.9	54.2	5.3	151.8	
Total Expenses	\$ 304.8	322.8	18.0	793.6	796.4
Adjusted Income (Loss)	23.6	0.4	(23.2)	83.1	(13.7)
Adjusted Income (Loss) Excluding Depr & Amort Exp	46.9	24.0	(23.0)	139.7	43.0



Monthly Financial Report

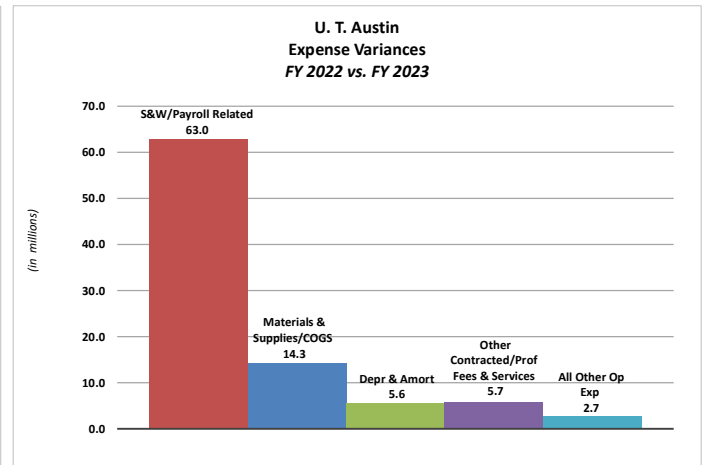
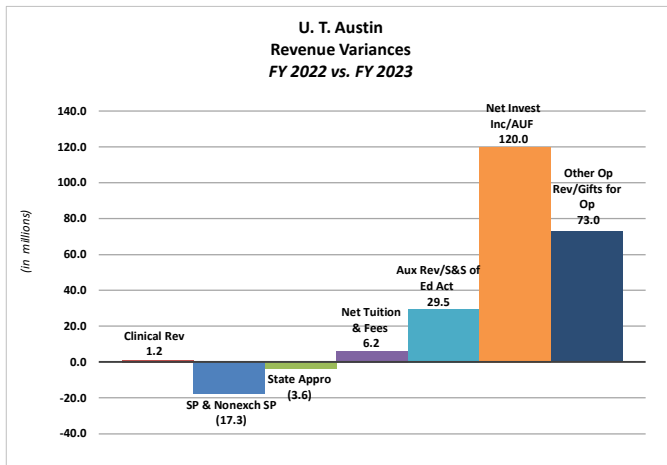
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending January 31, 2023



U. T. Austin reported year-to-date adjusted income of \$225.1 million, an increase in adjusted income of \$117.7 million (110%) from the prior year. The increase was primarily due to the following: an increase in net investment income primarily attributable to COVID-19 technology royalties received from the National Institute of Health; and an increase in gift contributions for operations as a result of an accounting change to pledge revenue recognition, which resulted in more operating gift revenue recognized as compared to the prior year. The most current projection received from *U. T. Austin* reflects income of \$236.9 million for the year.

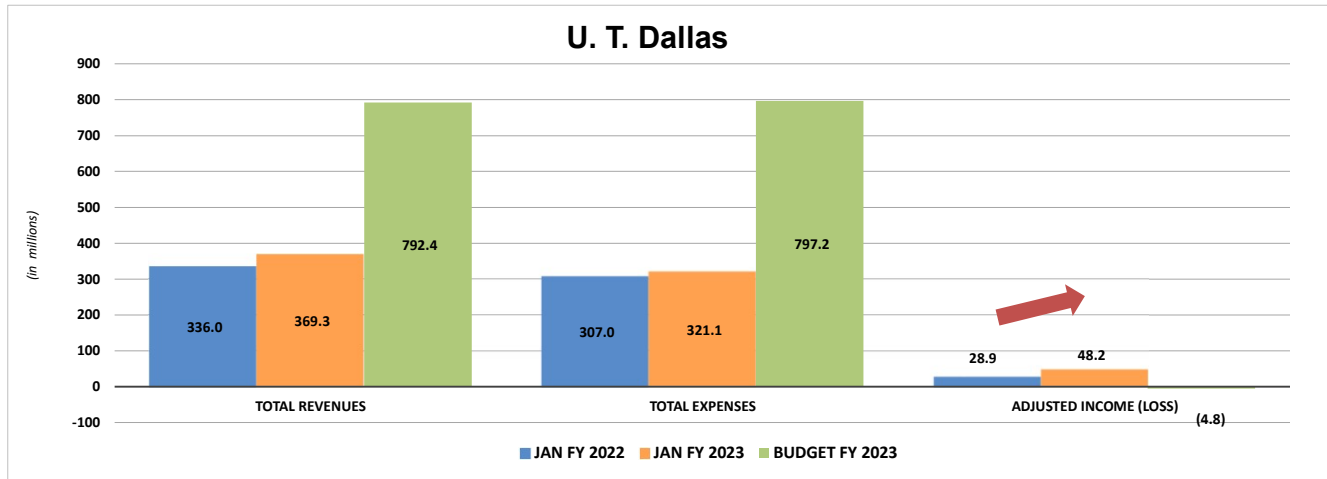
(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 5.4	6.6	1.2	13.7	
Sponsored Programs/Nonexchange Sponsored Programs	410.4	393.1	(17.3)	1,070.3	
State Appropriations	153.5	149.9	(3.6)	359.6	
Net Tuition and Fees	225.4	231.7	6.2	556.0	
Auxiliary Revenues/Sales & Services of Educational Activities	368.4	397.8	29.5	687.3	
Net Investment Income/Available University Fund (AUF)	350.7	470.7	120.0	903.7	
Other Operating Revenues/Gift Contributions for Operations	89.7	162.7	73.0	299.1	
Total Revenues	1,603.4	1,812.5	209.0	3,889.7	2,972.8
Salaries and Wages/Payroll Related Costs	854.8	917.7	63.0	2,090.1	
Materials and Supplies/Cost of Goods Sold	83.7	98.1	14.3	161.6	
Depreciation and Amortization	155.2	160.8	5.6	386.0	
Other Contracted Services/Professional Fees & Services	110.7	116.4	5.7	293.2	
All Other Operating Expenses	291.7	294.4	2.7	721.9	
Total Expenses	\$ 1,496.1	1,587.4	91.3	3,652.8	3,066.3
Adjusted Income (Loss)	107.4	225.1	117.7	236.9	(93.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	262.6	385.9	123.3	622.9	286.5



Monthly Financial Report

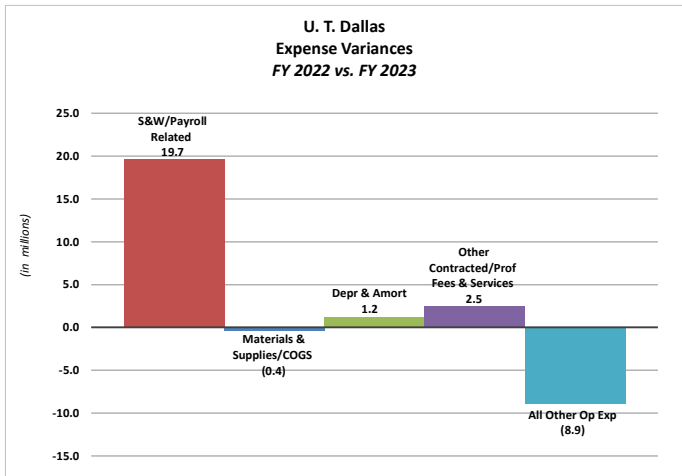
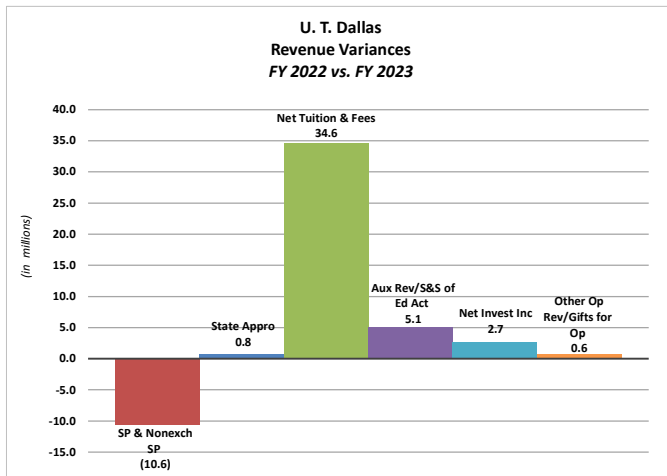
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending January 31, 2023



U. T. Dallas reported year-to-date adjusted income of \$48.2 million, an increase in adjusted income of \$19.3 million (67%) from the prior year. The increase was primarily attributable to an increase in net student tuition and fees due to increased enrollment of undergraduate and graduate students. The most current projection received from U. T. Dallas reflects income of \$115.7 million for the year.

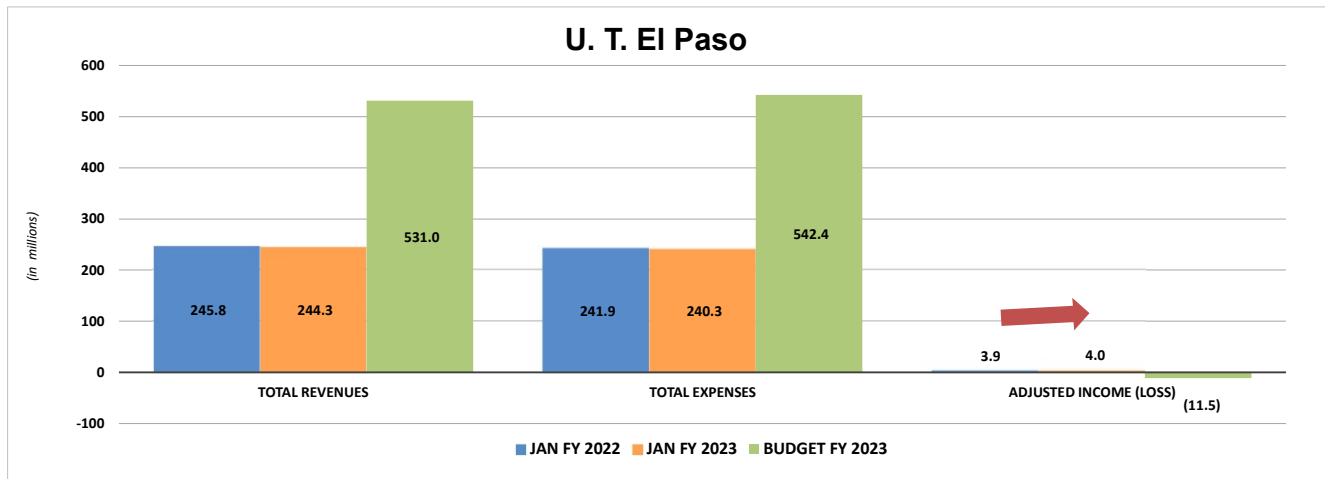
(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 69.9	59.3	(10.6)	142.2	
State Appropriations	57.5	58.3	0.8	139.9	
Net Tuition and Fees	147.2	181.9	34.6	436.5	
Auxiliary Revenues/Sales & Services of Educational Activities	34.7	39.9	5.1	95.7	
Net Investment Income	17.6	20.3	2.7	48.8	
Other Operating Revenues/Gift Contributions for Operations	9.1	9.7	0.6	23.3	
Total Revenues	336.0	369.3	33.4	886.4	792.4
Salaries and Wages/Payroll Related Costs	170.5	190.1	19.7	456.4	
Materials and Supplies/Cost of Goods Sold	15.2	14.9	(0.4)	35.6	
Depreciation and Amortization	38.6	39.7	1.2	95.3	
Other Contracted Services/Professional Fees & Services	15.5	18.0	2.5	43.2	
All Other Operating Expenses	67.3	58.4	(8.9)	140.1	
Total Expenses	\$ 307.0	321.1	14.1	770.6	797.2
Adjusted Income (Loss)	28.9	48.2	19.3	115.7	(4.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	67.5	87.9	20.5	211.1	83.4



Monthly Financial Report

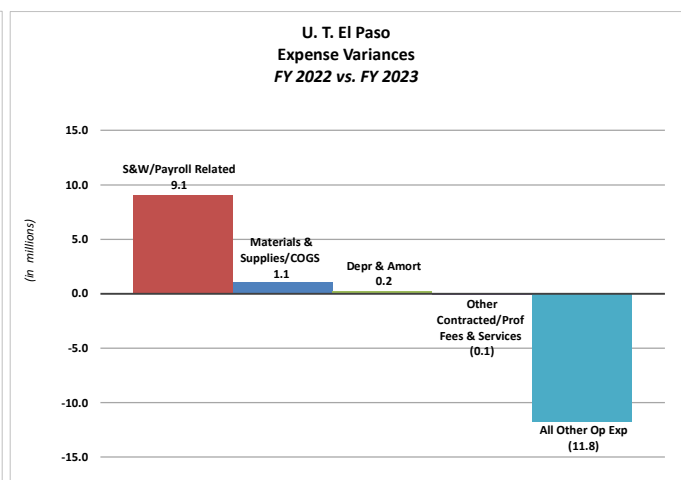
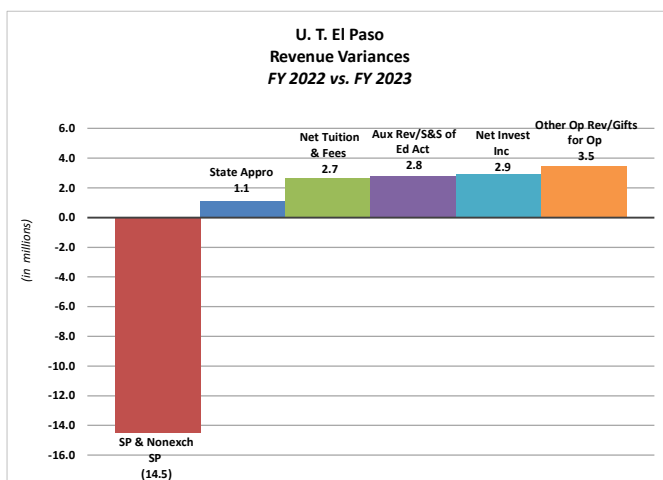
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending January 31, 2023



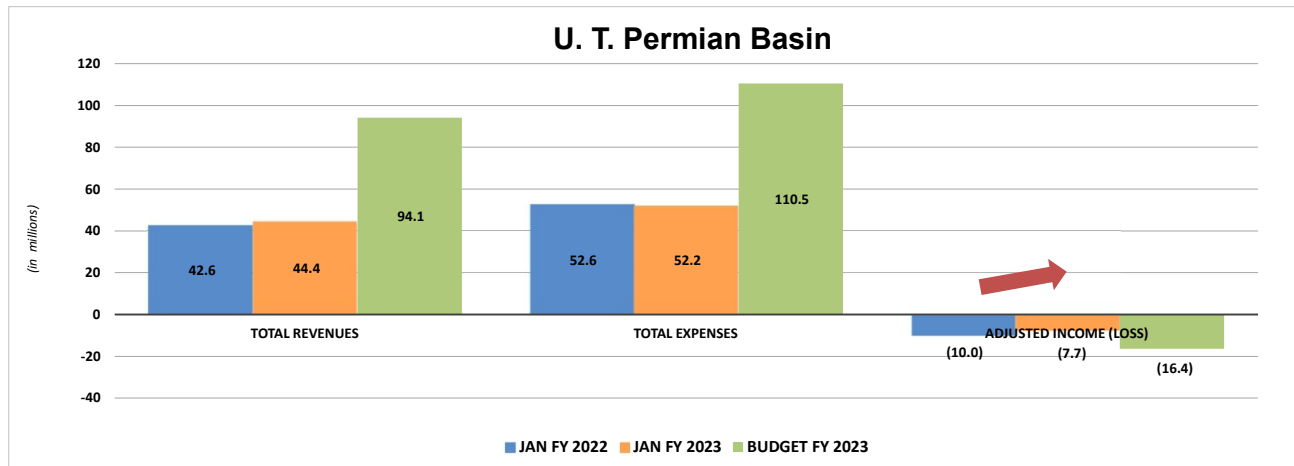
U. T. El Paso reported year-to-date adjusted income of \$4.0 million, an increase in adjusted income of \$0.1 million (1%) from the prior year. The increase was primarily due to an increase in gift contributions for operations attributable to a \$3 million gift received in the current fiscal year, as well as an increase in pledge commitments as compared to the prior year. The most current projection received from U. T. El Paso reflects income of \$2.1 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 105.2	90.7	(14.5)	202.0	
State Appropriations	45.7	46.8	1.1	107.6	
Net Tuition and Fees	62.5	65.2	2.7	148.4	
Auxiliary Revenues/Sales & Services of Educational Activities	19.2	22.0	2.8	52.6	
Net Investment Income	9.0	11.9	2.9	22.7	
Other Operating Revenues/Gift Contributions for Operations	4.2	7.7	3.5	8.9	
Total Revenues	245.8	244.3	(1.5)	542.4	531.0
Salaries and Wages/Payroll Related Costs	115.5	124.6	9.1	284.1	
Materials and Supplies/Cost of Goods Sold	9.3	10.3	1.1	29.7	
Depreciation and Amortization	14.4	14.6	0.2	35.2	
Other Contracted Services/Professional Fees & Services	15.6	15.4	(0.1)	32.4	
All Other Operating Expenses	87.1	75.3	(11.8)	158.9	
Total Expenses	\$ 241.9	240.3	(1.6)	540.3	542.4
Adjusted Income (Loss)	3.9	4.0	0.1	2.1	(11.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	18.3	18.6	0.3	37.3	23.6



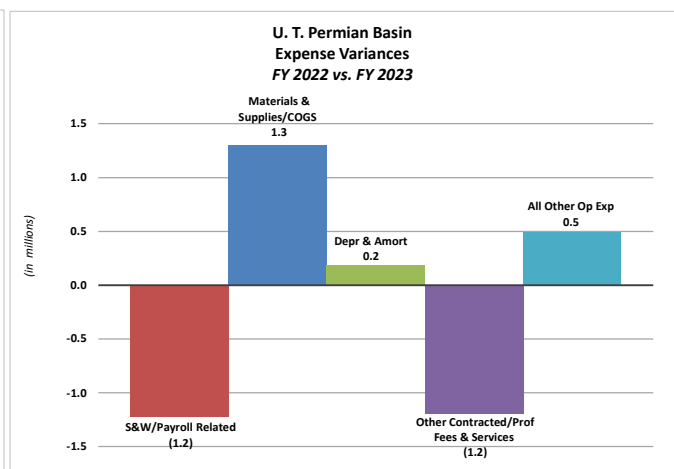
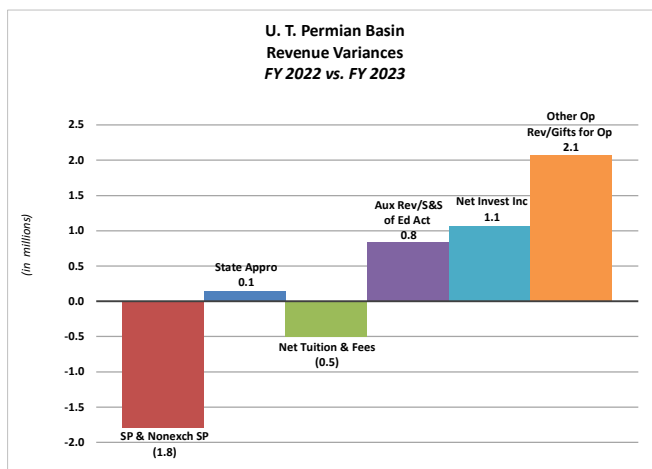
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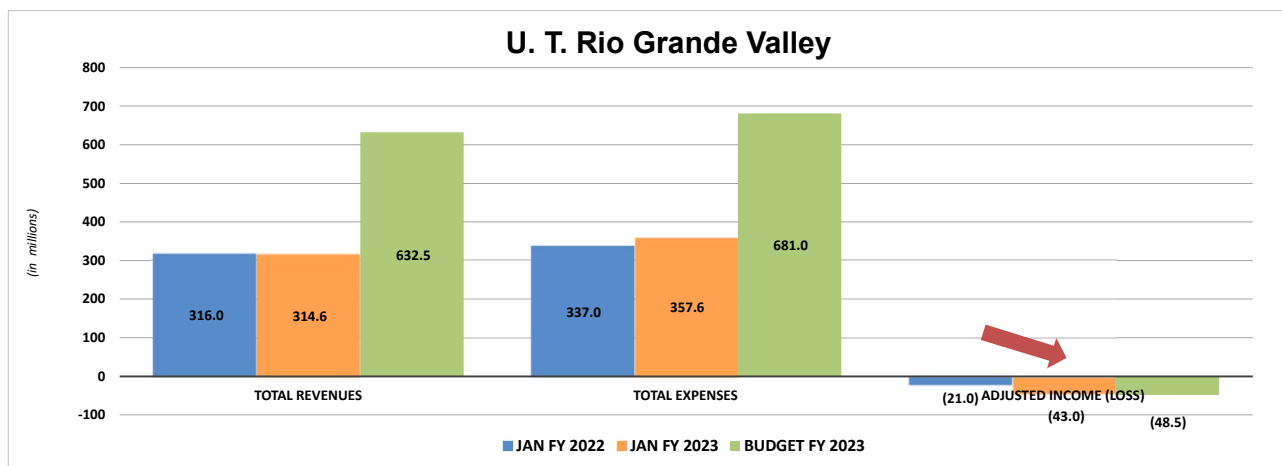


U. T. Permian Basin incurred a year-to-date adjusted loss of \$7.7 million, a decrease in adjusted loss of \$2.2 million (23%) from the prior year. The decrease was primarily attributable to the following: an increase in other operating revenues as a result of increases in STEM Academy receipts and *U. T. Permian Basin* Police Department funding; and a decrease in salaries and wages due to a large number of vacant positions. The most current projection received from *U. T. Permian Basin* reflects a loss of \$21.0 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 13.3	11.5	(1.8)	23.9	
State Appropriations	10.4	10.5	0.1	25.3	
Net Tuition and Fees	13.7	13.2	(0.5)	31.6	
Auxiliary Revenues/Sales & Services of Educational Activities	2.8	3.7	0.8	8.8	
Net Investment Income	1.2	2.2	1.1	4.6	
Other Operating Revenues/Gift Contributions for Operations	1.3	3.4	2.1	6.4	
Total Revenues	42.6	44.4	1.8	100.6	94.1
Salaries and Wages/Payroll Related Costs	26.1	24.8	(1.2)	54.8	
Materials and Supplies/Cost of Goods Sold	2.3	3.6	1.3	6.0	
Depreciation and Amortization	8.7	8.9	0.2	21.3	
Other Contracted Services/Professional Fees & Services	4.6	3.4	(1.2)	11.6	
All Other Operating Expenses	10.9	11.4	0.5	27.9	
Total Expenses	\$ 52.6	52.2	(0.4)	121.6	110.5
Adjusted Income (Loss)	(10.0)	(7.7)	2.2	(21.0)	(16.4)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(1.3)	1.1	2.4	0.2	4.8

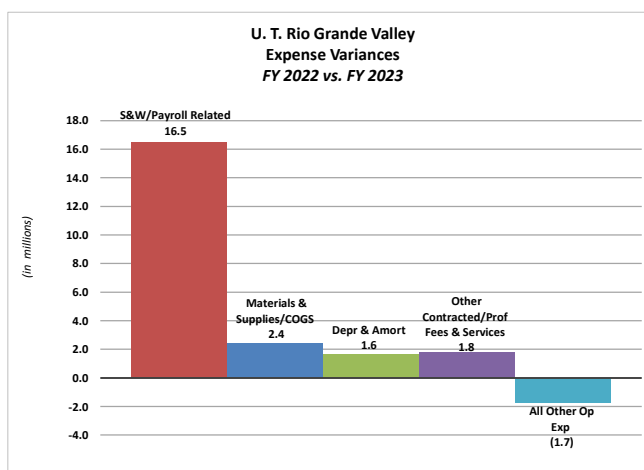
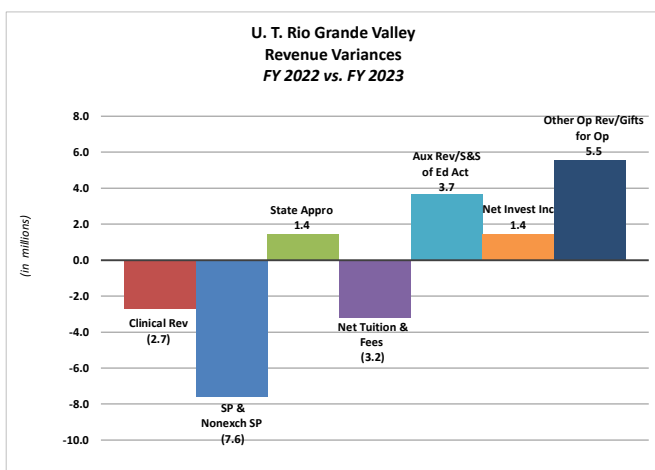


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending January 31, 2023



U. T. Rio Grande Valley incurred a year-to-date adjusted loss of \$43.0 million, an increase in adjusted loss of \$22.0 million (105%) from the prior year. The increase was primarily due to the following: an increase in salaries and wages and payroll related costs attributable to an increase in faculty and staff positions and annual merit increases; a decrease in clinical revenues due to a decrease in patient volume attributable to the economic downturn; and an increase in materials and supplies as a result of an increase in computing system maintenance expenses, as well as an increase in library books and materials. The most current projection received from U. T. Rio Grande Valley reflects a loss of \$22.4 million for the year.

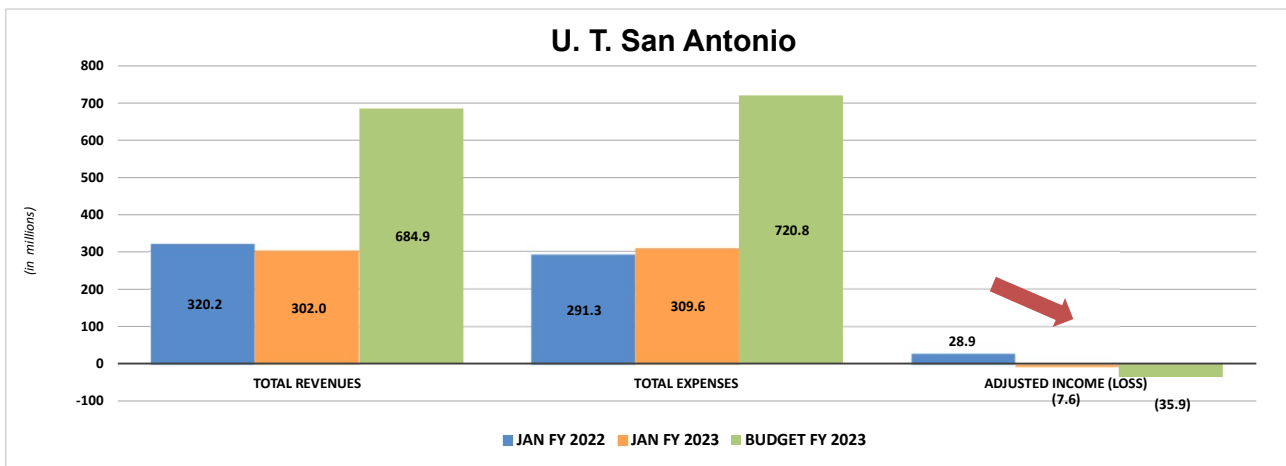
(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 9.1	6.4	(2.7)	19.5	
Sponsored Programs/Nonexchange Sponsored Programs	151.5	143.9	(7.6)	250.4	
State Appropriations	73.7	75.1	1.4	165.1	
Net Tuition and Fees	61.2	57.9	(3.2)	146.7	
Auxiliary Revenues/Sales & Services of Educational Activities	7.6	11.3	3.7	17.1	
Net Investment Income	6.3	7.7	1.4	20.1	
Other Operating Revenues/Gift Contributions for Operations	6.7	12.3	5.5	19.5	
Total Revenues	316.0	314.6	(1.4)	638.5	632.5
Salaries and Wages/Payroll Related Costs	173.3	189.8	16.5	419.1	
Materials and Supplies/Cost of Goods Sold	13.7	16.1	2.4	30.5	
Depreciation and Amortization	23.4	25.1	1.6	62.4	
Other Contracted Services/Professional Fees & Services	9.1	10.8	1.8	21.4	
All Other Operating Expenses	117.5	115.8	(1.7)	127.4	
Total Expenses	\$ 337.0	357.6	20.6	660.8	681.0
Adjusted Income (Loss)	(21.0)	(43.0)	(22.0)	(22.4)	(48.5)
Adjusted Income (Loss) Excluding Depr & Amort Exp	2.4	(18.0)	(20.4)	40.0	13.5



Monthly Financial Report

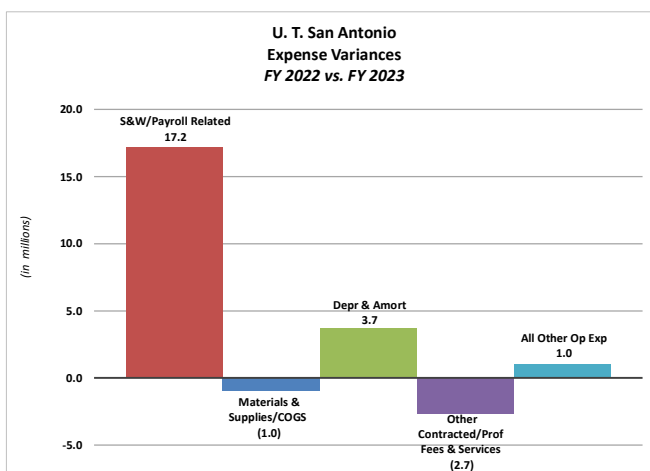
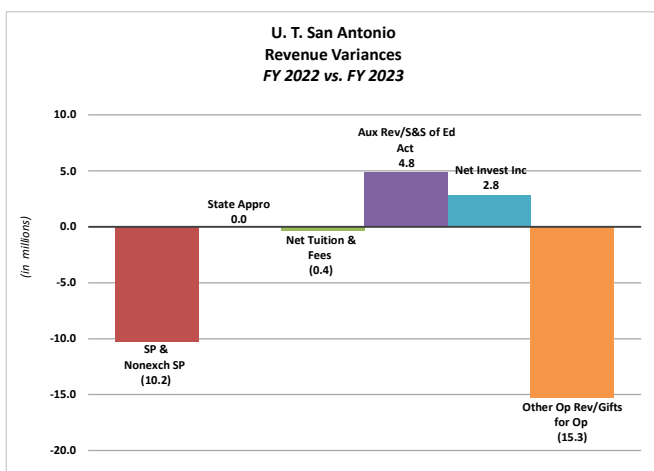
Comparison of Operating Results, Margin, Projected Year-End and Budget

For the Period Ending January 31, 2023

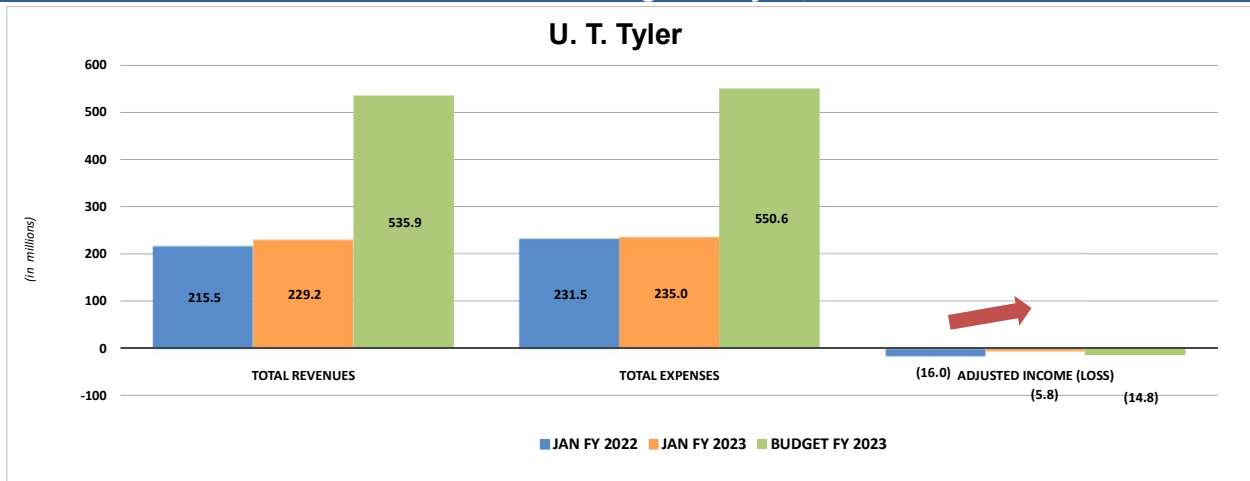


U. T. San Antonio incurred a year-to-date adjusted loss of \$7.6 million, a decrease of \$36.5 million (126%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to the university implementing its strategic compensation plan last year, as well as an increase in annual merit increases; a decrease in gift contributions for operations as a result of a \$20 million gift received in 2022 with no such comparable gift received in the current fiscal year; and an increase in depreciation and amortization expense attributable to new buildings placed into service. The most current projection received from *U. T. San Antonio* reflects a loss of \$17.1 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Sponsored Programs/Nonexchange Sponsored Programs	\$ 93.1	82.8	(10.2)	198.8	
State Appropriations	63.5	63.5	0.0	152.5	
Net Tuition and Fees	107.7	107.3	(0.4)	257.6	
Auxiliary Revenues/Sales & Services of Educational Activities	25.7	30.6	4.8	73.3	
Net Investment Income	8.4	11.2	2.8	26.8	
Other Operating Revenues/Gift Contributions for Operations	21.8	6.5	(15.3)	15.3	
Total Revenues	320.2	302.0	(18.2)	724.3	684.9
Salaries and Wages/Payroll Related Costs	155.6	172.7	17.2	414.5	
Materials and Supplies/Cost of Goods Sold	16.7	15.7	(1.0)	37.8	
Depreciation and Amortization	27.1	30.8	3.7	74.0	
Other Contracted Services/Professional Fees & Services	18.3	15.6	(2.7)	37.4	
All Other Operating Expenses	73.7	74.7	1.0	177.7	
Total Expenses	\$ 291.3	309.6	18.3	741.4	720.8
Adjusted Income (Loss)	28.9	(7.6)	(36.5)	(17.1)	(35.9)
Adjusted Income (Loss) Excluding Depr & Amort Exp	56.0	23.2	(32.8)	56.9	36.8

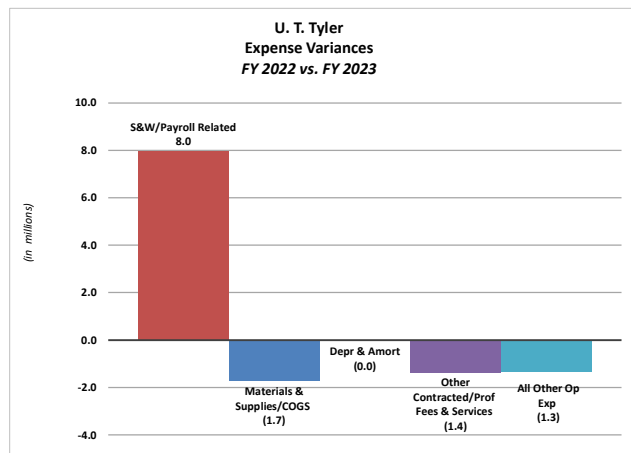
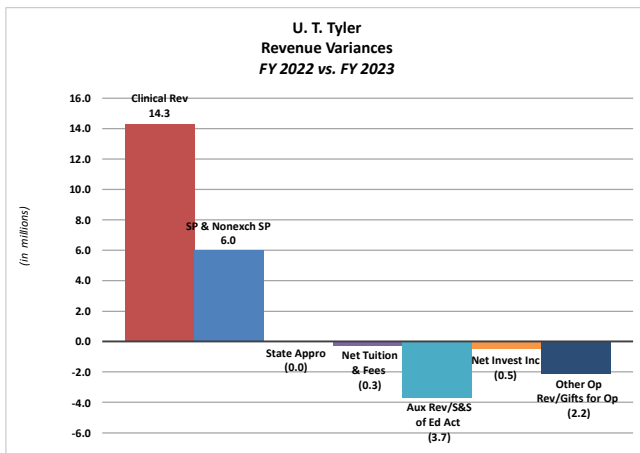


Monthly Financial Report
Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending January 31, 2023



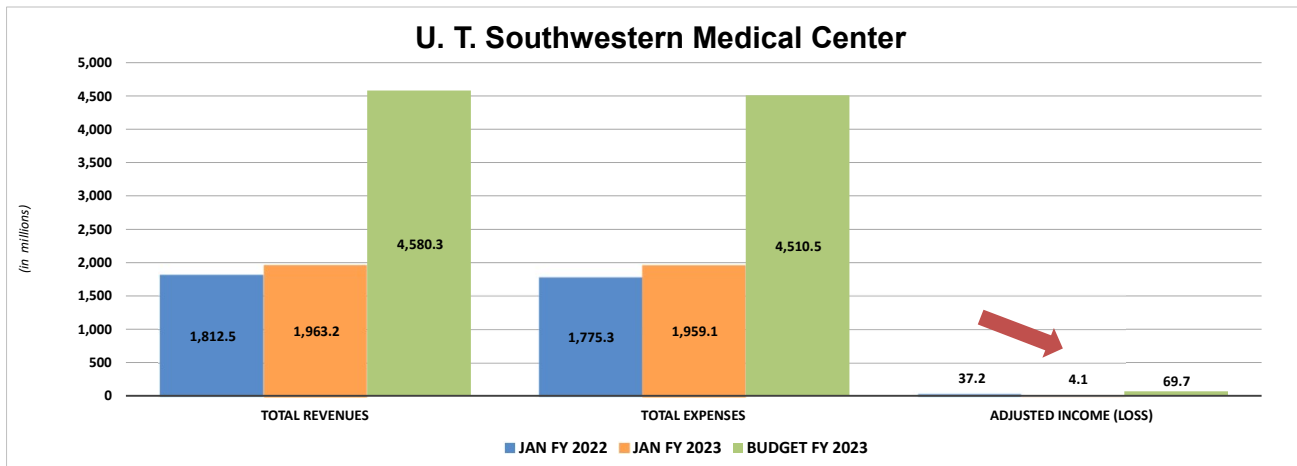
U. T. Tyler incurred a year-to-date adjusted loss of \$5.8 million, a decrease in adjusted loss of \$10.2 million (64%) from the prior year. The decrease was primarily due to an increase in clinical revenues attributable to an increase in outpatient visits, as well as growth in retail pharmacy volumes. The most current projection received from U. T. Tyler reflects a loss of \$16.2 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 69.9	84.2	14.3	185.5	
Sponsored Programs/Nonexchange Sponsored Programs	51.2	57.2	6.0	145.6	
State Appropriations	35.9	35.9	(0.0)	86.1	
Net Tuition and Fees	25.7	25.5	(0.3)	60.9	
Auxiliary Revenues/Sales & Services of Educational Activities	17.0	13.3	(3.7)	23.5	
Net Investment Income	4.0	3.5	(0.5)	13.0	
Other Operating Revenues/Gift Contributions for Operations	11.7	9.5 *	(2.2)	22.6 *	
Total Revenues	215.5	229.2	13.7	537.2	535.9
Salaries and Wages/Payroll Related Costs	137.6	145.5	8.0	341.9	
Materials and Supplies/Cost of Goods Sold	32.6	30.9	(1.7)	72.4	
Depreciation and Amortization	14.6	14.5	(0.0)	36.5	
Other Contracted Services/Professional Fees & Services	21.7	20.4	(1.4)	47.3	
All Other Operating Expenses	25.1	23.7	(1.3)	55.2	
Total Expenses	\$ 231.5	235.0	3.5	553.4	550.6
Adjusted Income (Loss)	(16.0)	(5.8)	10.2	(16.2)	(14.8)
Adjusted Income (Loss) Excluding Depr & Amort Exp	(1.4)	8.7	10.1	20.3	21.7



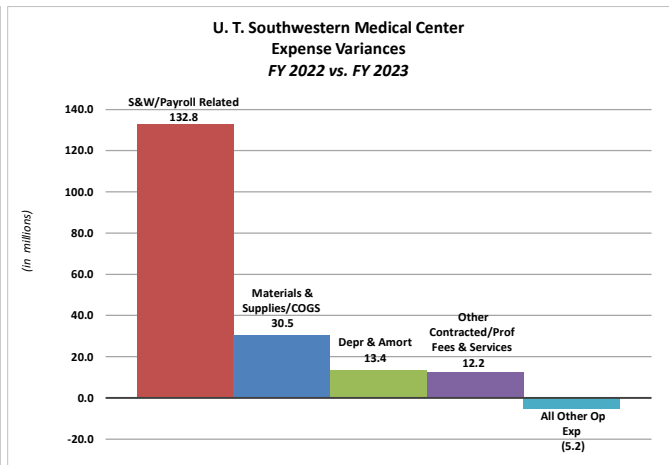
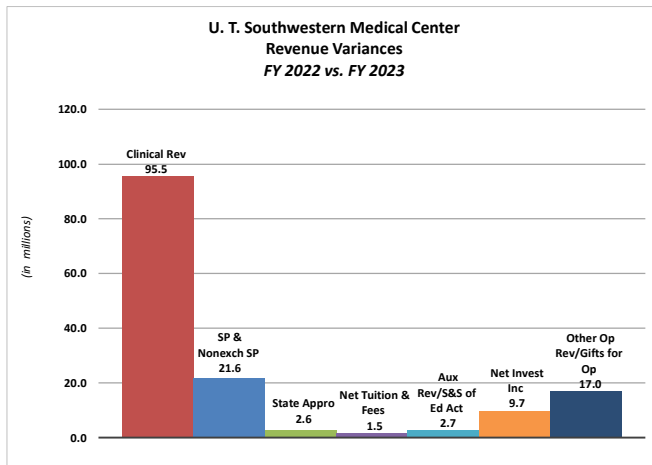
*Other Operating Income includes 30% of UTHET's net adjusted income which was \$1.7 million through January. The projected loss of \$16.2 million includes \$8.0 million of UTHET's net adjusted income for the year.

Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending January 31, 2023

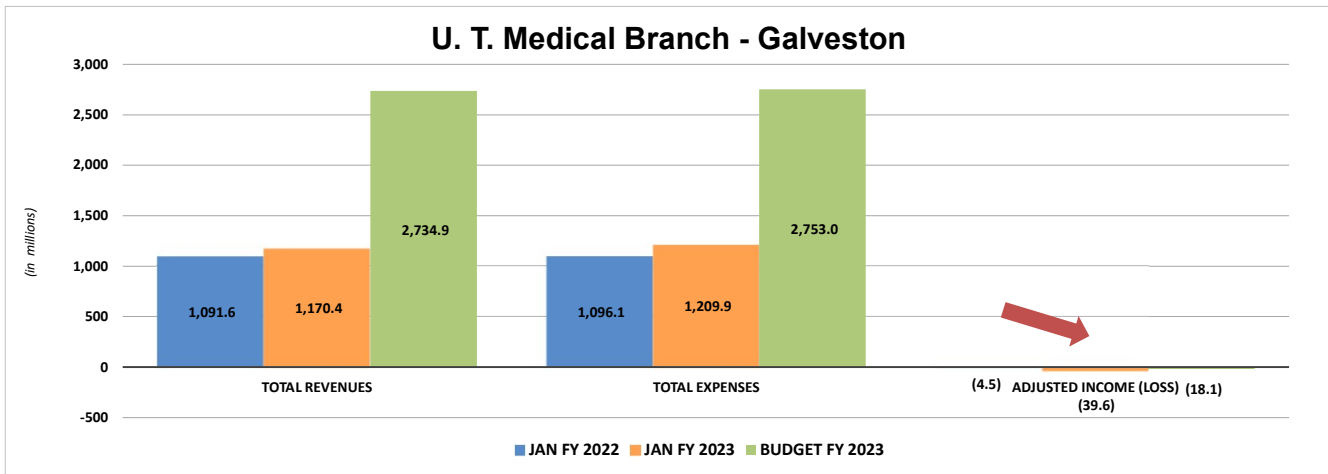


U. T. Southwestern Medical Center reported year-to-date adjusted income of \$4.1 million, a decrease in adjusted income of \$33.1 million (89%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions associated with growth in both the hospitals and clinical operations. The most current projection received from U. T. Southwestern Medical Center reflects income of \$69.7 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 1,192.7	1,288.2	95.5	3,154.0	
Sponsored Programs/Nonexchange Sponsored Programs	331.4	353.0	21.6	863.3	
State Appropriations	77.2	79.7	2.6	195.2	
Net Tuition and Fees	10.2	11.8	1.5	28.3	
Auxiliary Revenues/Sales & Services of Educational Activities	15.7	18.5	2.7	40.7	
Net Investment Income	75.5	85.2	9.7	180.4	
Other Operating Revenues/Gift Contributions for Operations	109.8	126.8	17.0	282.6	
Total Revenues	1,812.5	1,963.2	150.7	4,744.5	4,580.3
Salaries and Wages/Payroll Related Costs	1,106.2	1,239.1	132.8	2,971.9	
Materials and Supplies/Cost of Goods Sold	348.5	379.0	30.5	898.0	
Depreciation and Amortization	103.8	117.2	13.4	277.1	
Other Contracted Services/Professional Fees & Services	101.4	113.6	12.2	245.0	
All Other Operating Expenses	115.3	110.1	(5.2)	282.7	
Total Expenses	\$ 1,775.3	1,959.1	183.7	4,674.7	4,510.5
Adjusted Income (Loss)	37.2	4.1	(33.1)	69.7	69.7
Adjusted Income (Loss) Excluding Depr & Amort Exp	141.0	121.3	(19.7)	346.8	337.0

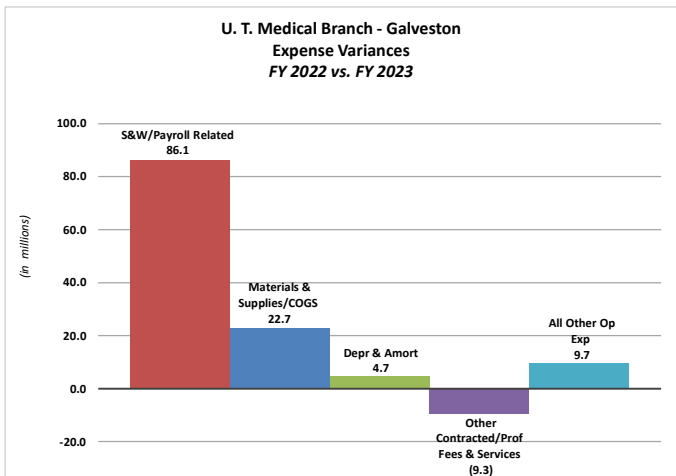
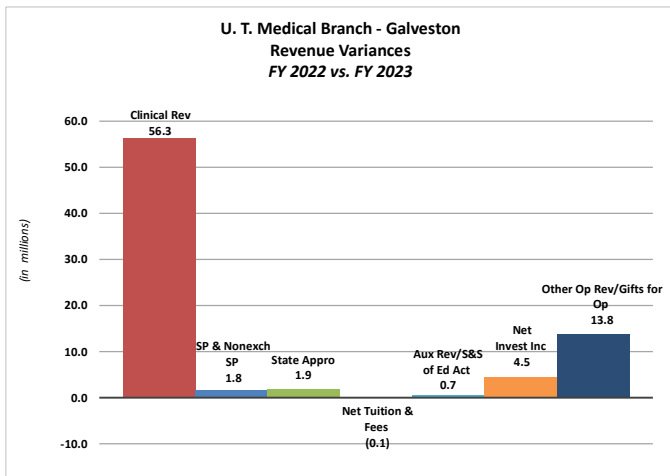


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Comparison of Operating Results, Margin, Projected Year-End and Budget
For the Period Ending January 31, 2023

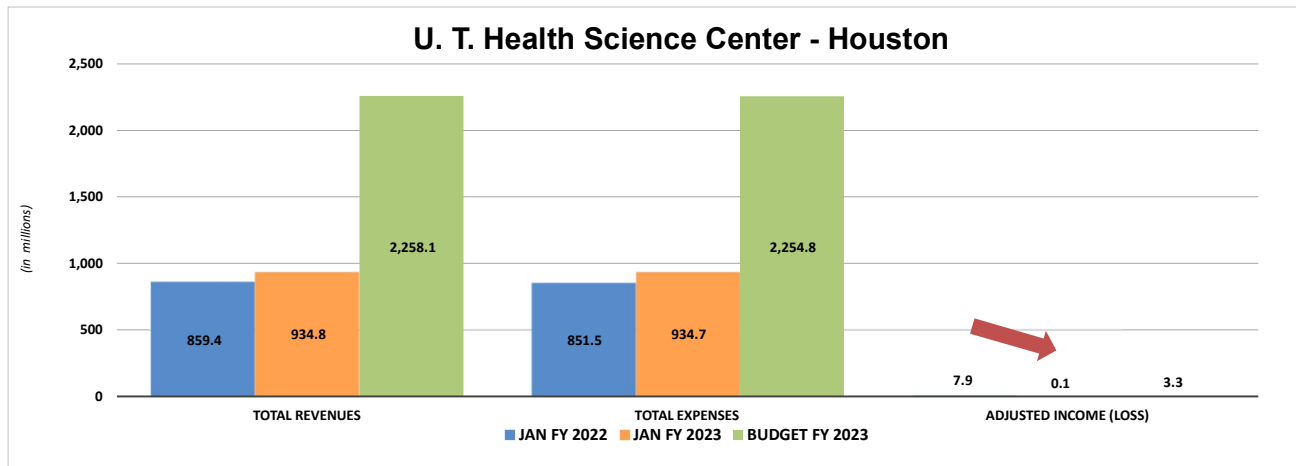


U. T. Medical Branch - Galveston incurred a year-to-date adjusted loss of \$39.6 million, an increase in adjusted loss of \$35.1 million (775%) from the prior year. The increase was primarily attributable to an increase in salaries and wages and payroll related costs as a result of increases in staff and faculty positions combined with merit and market increases. The most current projection received from U. T. Medical Branch - Galveston reflects a loss of \$18.1 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 740.6	796.9	56.3	1,943.5	
Sponsored Programs/Nonexchange Sponsored Programs	98.8	100.5	1.8	266.2	
State Appropriations	149.8	151.7	1.9	362.7	
Net Tuition and Fees	22.3	22.2	(0.1)	52.0	
Auxiliary Revenues/Sales & Services of Educational Activities	10.5	11.1	0.7	27.1	
Net Investment Income	30.1	34.7	4.5	72.5	
Other Operating Revenues/Gift Contributions for Operations	39.5	53.3	13.8	132.0	
Total Revenues	1,091.6	1,170.4	78.8	2,856.1	2,734.9
Salaries and Wages/Payroll Related Costs	654.9	741.0	86.1	1,762.8	
Materials and Supplies/Cost of Goods Sold	156.6	179.3	22.7	403.3	
Depreciation and Amortization	87.4	92.1	4.7	223.6	
Other Contracted Services/Professional Fees & Services	99.7	90.4	(9.3)	217.0	
All Other Operating Expenses	97.4	107.1	9.7	267.5	
Total Expenses	\$ 1,096.1	1,209.9	113.9	2,874.2	2,753.0
Adjusted Income (Loss)	(4.5)	(39.6)	(35.1)	(18.1)	(18.1)
Adjusted Income (Loss) Excluding Depr & Amort Exp	82.9	52.5	(30.4)	205.5	207.5

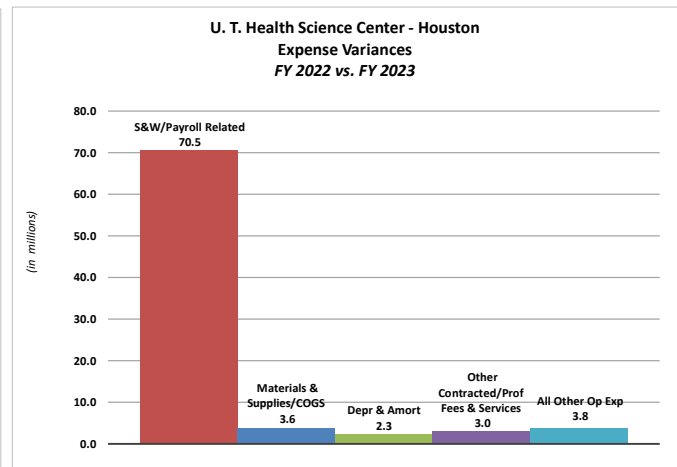
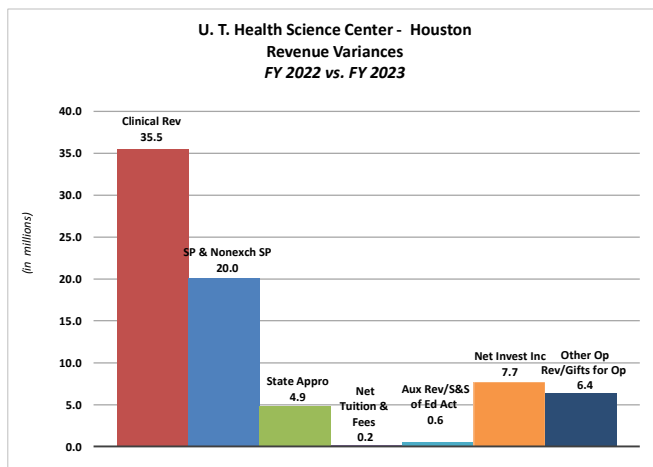


Monthly Financial Report Comparison of Operating Results, Margin, Projected Year-End and Budget For the Period Ending January 31, 2023

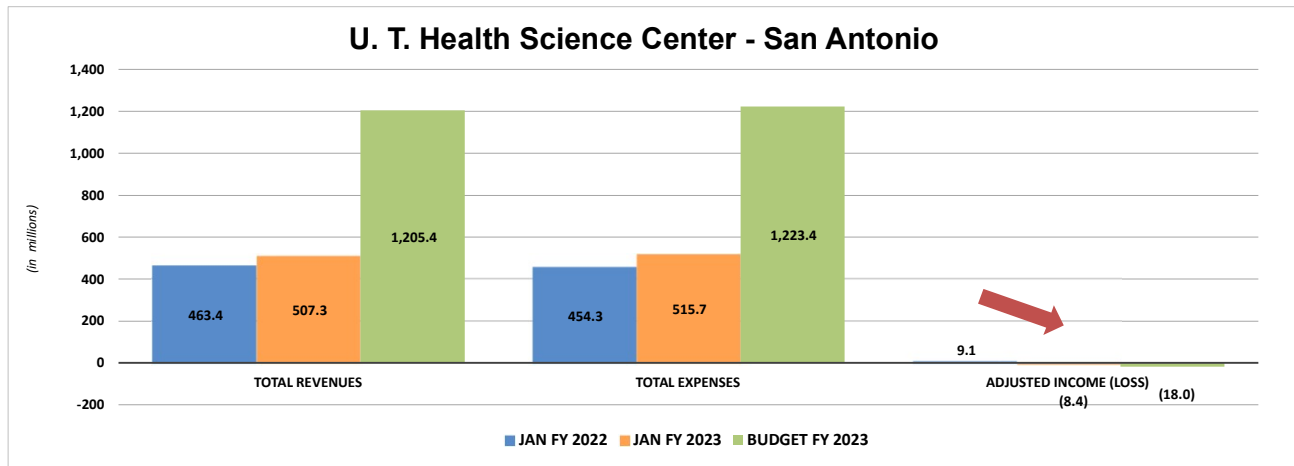


U. T. Health Science Center - Houston reported year-to-date adjusted income of \$0.1 million, a decrease in adjusted income of \$7.8 million (99%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to an increase in staff and faculty positions largely related to the opening of the Dunn Center Building. The most current projection received from U. T. Health Science Center - Houston reflects income of \$18.6 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 221.0	256.5	35.5	610.0	
Sponsored Programs/Nonexchange Sponsored Programs	424.5	444.6	20.0	1,087.4	
State Appropriations	89.6	94.4	4.9	225.9	
Net Tuition and Fees	33.5	33.7	0.2	70.3	
Auxiliary Revenues/Sales & Services of Educational Activities	29.7	30.3	0.6	76.4	
Net Investment Income	37.7	45.4	7.7	94.1	
Other Operating Revenues/Gift Contributions for Operations	23.4	29.8	6.4	101.7	
Total Revenues	859.4	934.8	75.3	2,265.8	2,258.1
Salaries and Wages/Payroll Related Costs	652.1	722.5	70.5	1,714.6	
Materials and Supplies/Cost of Goods Sold	42.9	46.5	3.6	102.6	
Depreciation and Amortization	44.7	47.0	2.3	119.7	
Other Contracted Services/Professional Fees & Services	48.1	51.1	3.0	138.6	
All Other Operating Expenses	63.8	67.6	3.8	171.6	
Total Expenses	\$ 851.5	934.7	83.1	2,247.1	2,254.8
Adjusted Income (Loss)	7.9	0.1	(7.8)	18.6	3.3
Adjusted Income (Loss) Excluding Depr & Amort Exp	52.6	47.1	(5.5)	138.4	80.7

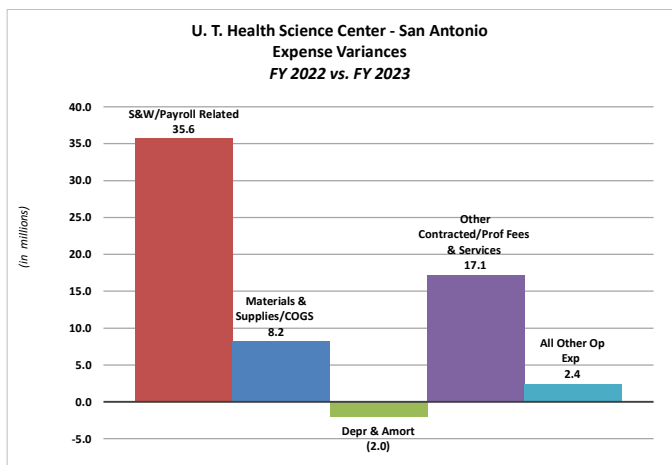
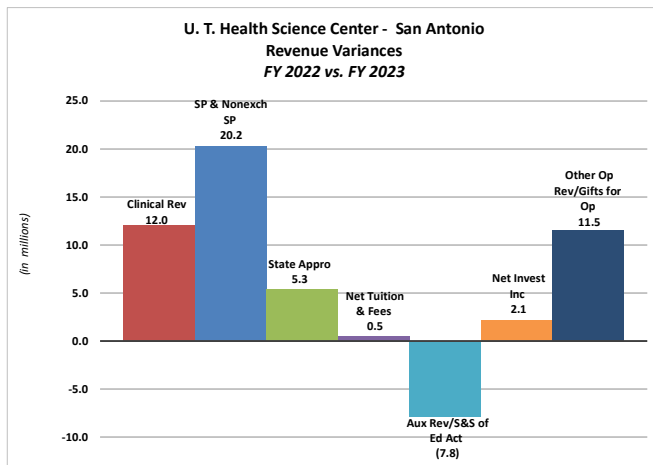


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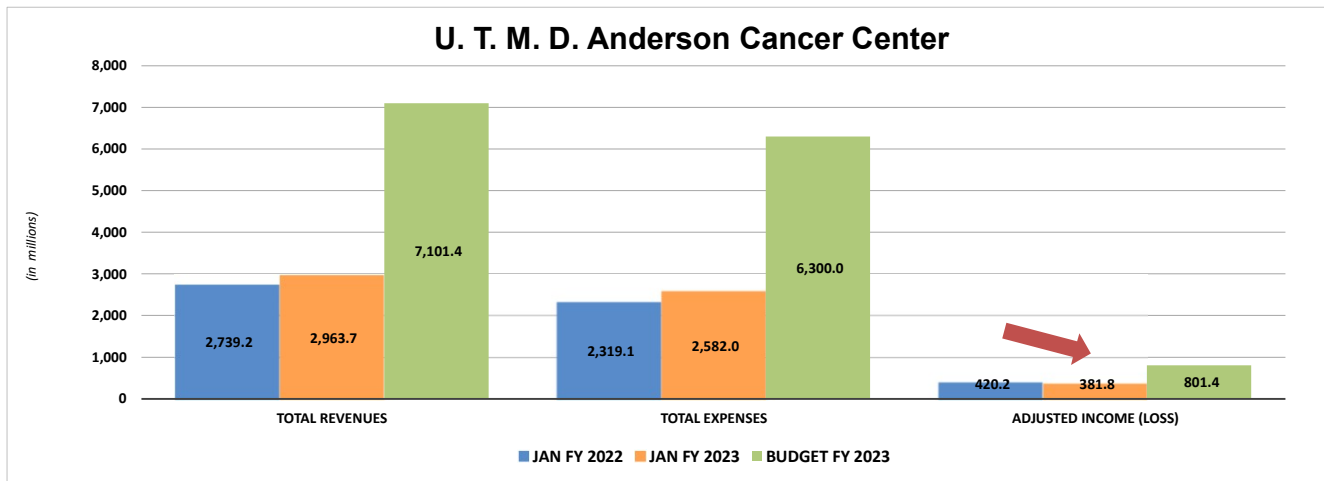


U. T. Health Science Center - San Antonio incurred a year-to-date adjusted loss of \$8.4 million, a decrease of \$17.5 million (193%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with increased clinical volume and research growth. The most current projection received from U. T. Health Science Center – San Antonio reflects a loss of \$17.1 million for the year, which is in line with its planned \$18.0 million operating deficit, due to expansion of the clinical enterprise and strengthening of the research mission.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 135.2	147.2	12.0	381.2	
Sponsored Programs/Nonexchange Sponsored Programs	178.9	199.1	20.2	486.2	
State Appropriations	72.0	77.4	5.3	178.0	
Net Tuition and Fees	22.6	23.1	0.5	56.8	
Auxiliary Revenues/Sales & Services of Educational Activities	21.1	13.3	(7.8)	27.6	
Net Investment Income	24.0	26.1	2.1	51.7	
Other Operating Revenues/Gift Contributions for Operations	9.5	21.0	11.5	38.9	
Total Revenues	463.4	507.3	43.9	1,220.5	1,205.4
Salaries and Wages/Payroll Related Costs	305.0	340.6	35.6	838.6	
Materials and Supplies/Cost of Goods Sold	50.3	58.5	8.2	144.7	
Depreciation and Amortization	29.5	27.5	(2.0)	69.2	
Other Contracted Services/Professional Fees & Services	28.7	45.8	17.1	82.6	
All Other Operating Expenses	40.9	43.3	2.4	102.5	
Total Expenses	\$ 454.3	515.7	61.3	1,237.6	1,223.4
Adjusted Income (Loss)	9.1	(8.4)	(17.5)	(17.1)	(18.0)
Adjusted Income (Loss) Excluding Depr & Amort Exp	38.6	19.1	(19.5)	52.1	51.8



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U. T. M. D. Anderson Cancer Center reported year-to-date adjusted income of \$381.8 million, a decrease in adjusted income of \$38.4 million (9%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs attributable to an increase in staff and faculty positions. The most current projection received from U. T. M. D. Anderson Cancer Center reflects income of \$801.7 million for the year.

(in millions)	January YTD FY 2022	January YTD FY 2023	Variance	Annual Projected FY 2023	FY 2023 Budget
Clinical Revenues	\$ 2,145.8	2,358.8	213.0	5,641.9	
Sponsored Programs/Nonexchange Sponsored Programs	216.0	226.3	10.3	589.7	
State Appropriations	87.2	87.1	(0.2)	209.8	
Net Tuition and Fees	1.4	1.5	0.1	2.0	
Auxiliary Revenues/Sales & Services of Educational Activities	14.7	16.7	2.0	38.4	
Net Investment Income	161.8	160.8	(1.0)	370.0	
Other Operating Revenues/Gift Contributions for Operations	112.2	112.5	0.3	250.0	
Total Revenues	2,739.2	2,963.7	224.5	7,101.8	7,101.4
Salaries and Wages/Payroll Related Costs	1,303.4	1,432.9	129.6	3,485.7	
Materials and Supplies/Cost of Goods Sold	564.0	657.8	93.9	1,583.7	
Depreciation and Amortization	161.7	153.1	(8.6)	367.4	
Other Contracted Services/Professional Fees & Services	172.1	202.3	30.3	525.3	
All Other Operating Expenses	118.0	135.8	17.8	338.1	
Total Expenses	\$ 2,319.1	2,582.0	262.9	6,300.1	6,300.0
Adjusted Income (Loss)	420.2	381.8	(38.4)	801.7	801.4
Adjusted Income (Loss) Excluding Depr & Amort Exp	581.8	534.9	(47.0)	1,169.0	1,168.8

