

THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT *(unaudited)*

June 2024
FY 2024



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

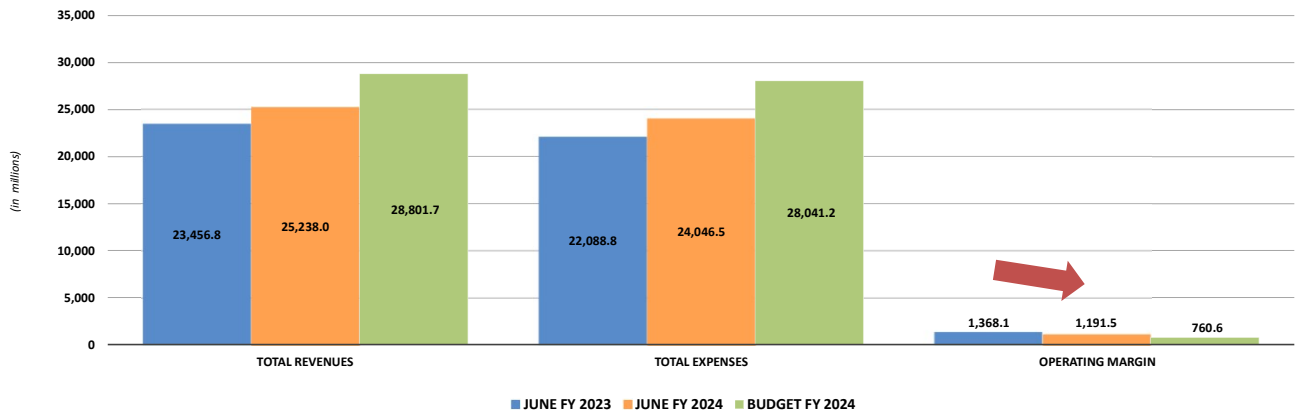
Executive Summary of Cash Flow Margin (Loss)*
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

	June FYTD 2023 (millions)	June FYTD 2024 (millions)	Variance %	Comments
U. T. Arlington	113.6	82.8	-27%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$143.7 million for the FY
U. T. Austin	483.8	337.1	-30%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$412.3 million for the FY
U. T. Dallas	174.1	143.4	-18%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$172.1 million for the FY
U. T. El Paso	37.7	40.1	6%	Increase in Auxiliary Revenue Projected cash flow margin of \$46.1 million for the FY
U. T. Permian Basin	(8.6)	(6.4)	26%	Increase in State Appropriations Projected cash flow margin of \$1.3 million for the FY
U. T. Rio Grande Valley	1.4	16.0	1,058%	Increases in Net Tuition and Fees, Other Operating Revenues Decrease in Scholarships & Fellowships Projected cash flow margin of \$34.9 million for the FY
U. T. San Antonio	68.2	76.5	12%	Increases in Auxiliary Revenues/Sales & Services of Educational Activities, Net Tuition and Fees Projected cash flow margin of \$92.4 million for the FY
Stephen F. Austin State University	0.0	(0.8)	N/A	Projected cash flow margin loss of (\$2.0) million for the FY
U. T. Tyler	8.0	19.3	143%	Increases in Net Tuition and Fees, Other Operating Revenues Projected cash flow margin of \$26.5 million for the FY
Southwestern	201.0	335.6	67%	Increases in Clinical Revenues, Other Operating Revenues Projected cash flow margin of \$395.2 million for the FY
UTMB	162.8	181.7	12%	Increase in Clinical Revenues Projected cash flow margin of \$228.6 million for the FY
UTHSC-Houston	96.5	108.6	13%	Increases in Sponsored Programs, Clinical Revenues, Net Investment Income Projected cash flow margin of \$172.3 million for the FY
UTHSC-San Antonio	41.9	2.7	-93%	Increase in Salaries & Wages/Payroll Related Costs Projected cash flow margin of \$20.5 million for the FY
M. D. Anderson	1,123.9	1,169.5	4%	Increase in Clinical Revenues Projected cash flow margin of \$1,286.4 million for the FY
U. T. System Administration (excluding OPEB & Pension Expense)	378.1	256.8	-32%	Decrease in Net Investment Income Projected cash flow margin of \$336.1 million for the FY
Total Cash Flow Margin	\$ 2,882.3	2,763.0	-4%	

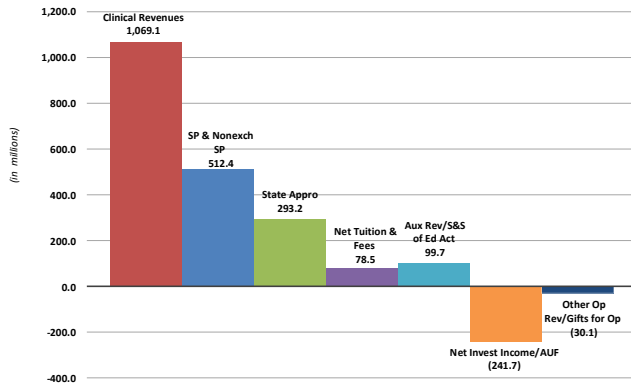
* For additional details on the variances, please see pages 3 through 17 of the MFR.

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Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending June 30, 2024

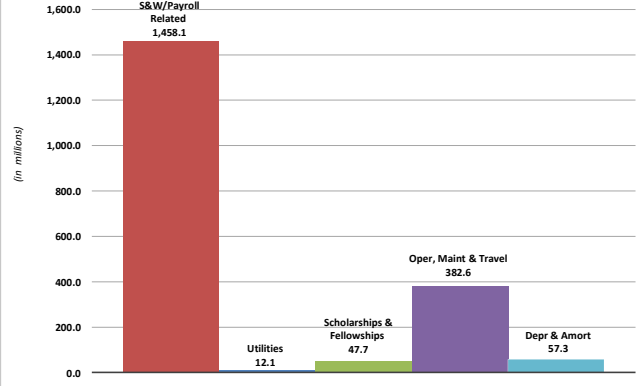
U. T. System Consolidated
(Excluding OPEB & Pension Expense)



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



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

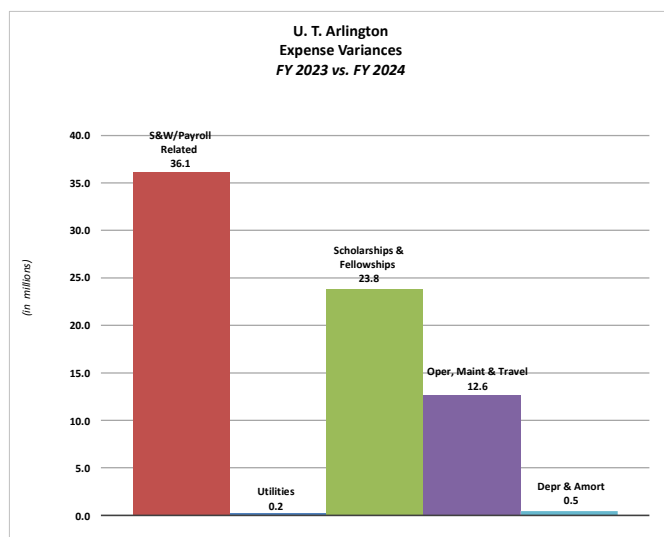
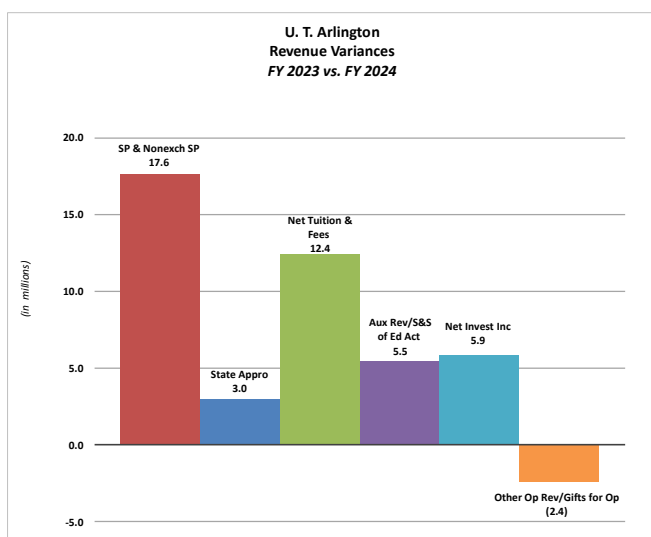
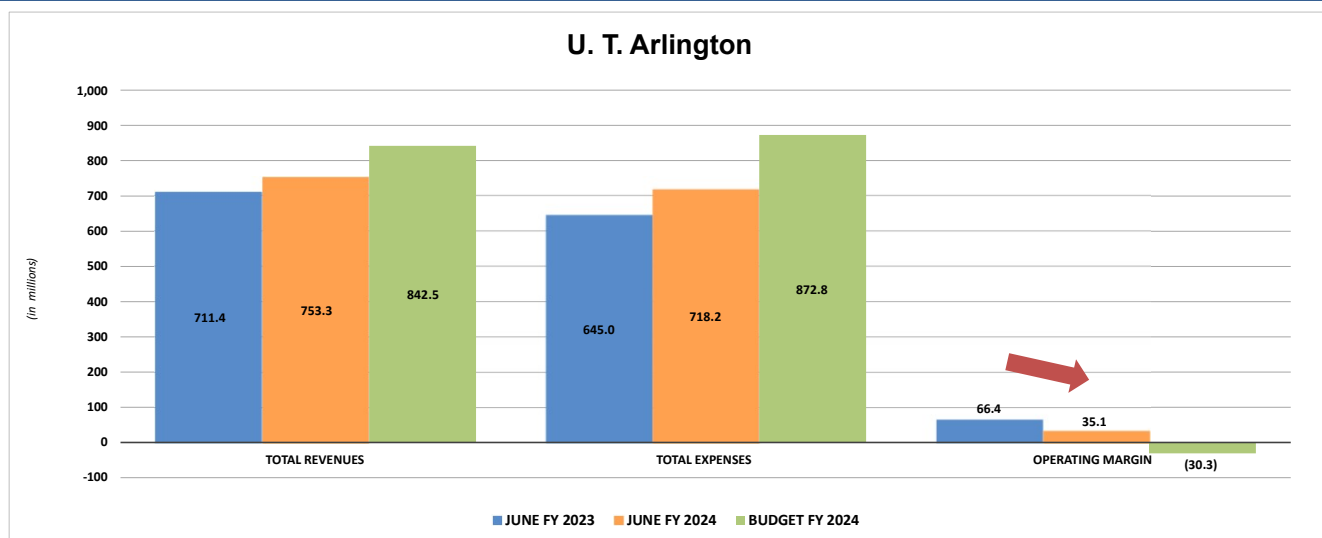


<i>(in millions)</i>	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 10,073.9	11,143.0	1,069.1	12,980.0	13,483.1	503.1
Sponsored Programs/Nonexchange Sponsored Programs	4,616.6	5,129.0	512.4	5,753.3	6,225.3	472.1
State Appropriations	1,985.8	2,279.0	293.2	2,793.7 *	2,764.7	(29.0)
Net Tuition and Fees	1,820.7	1,899.3	78.5	2,248.4	2,268.9	20.5
Auxiliary Revenues/Sales & Services of Educational Activities	1,249.6	1,349.3	99.7	1,304.5	1,461.3	156.8
Net Investment Income	2,579.4	2,337.7	(241.7)	2,434.1	2,643.5	209.4
Other Operating Revenues/Gift Contributions for Operations	1,130.7	1,100.7	(30.1)	1,287.7	1,385.6	97.9
Total Revenues	23,456.8	25,238.0	1,781.2	28,801.7	30,232.5	1,430.8
Salaries and Wages/Payroll Related Costs	13,126.0	14,584.1	1,458.1	16,530.8	17,303.8	773.1
Utilities	274.4	286.6	12.1	337.8	328.6	(9.2)
Scholarships and Fellowships	429.5	477.2	47.7	633.7	637.6	3.9
Operations, Maintenance and Travel	6,744.6	7,127.2	382.6	8,671.5 *	8,596.2	(75.3)
Depreciation and Amortization	1,514.2	1,571.5	57.3	1,867.4	1,897.4	30.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 22,088.8	24,046.5	1,957.8	28,041.2	28,763.7	722.5
Operating Margin (Excluding OPEB & Pension Exp)	1,368.1	1,191.5	(176.6)	760.6	1,468.8	708.2
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	2,882.3	2,763.0	(119.3)	2,628.0	3,366.2	738.3

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

Excluding other postemployment benefits (OPEB), pension, and depreciation expense, *U. T. System Consolidated* shows a year-to-date positive cash flow margin of \$2,763.0 million, a decrease of \$119.3 million (4%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs across most institutions as a result of increases in faculty and staff positions and merit increases.

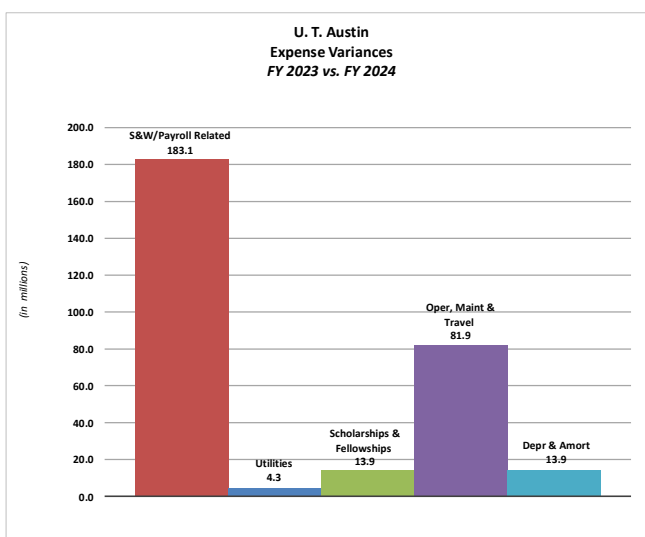
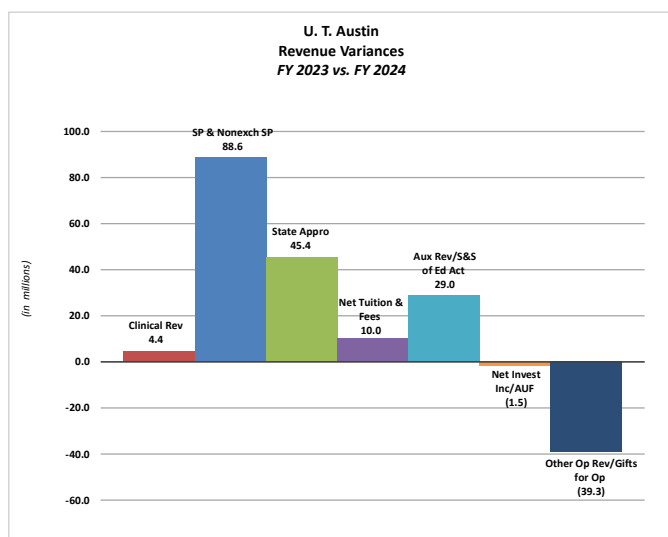
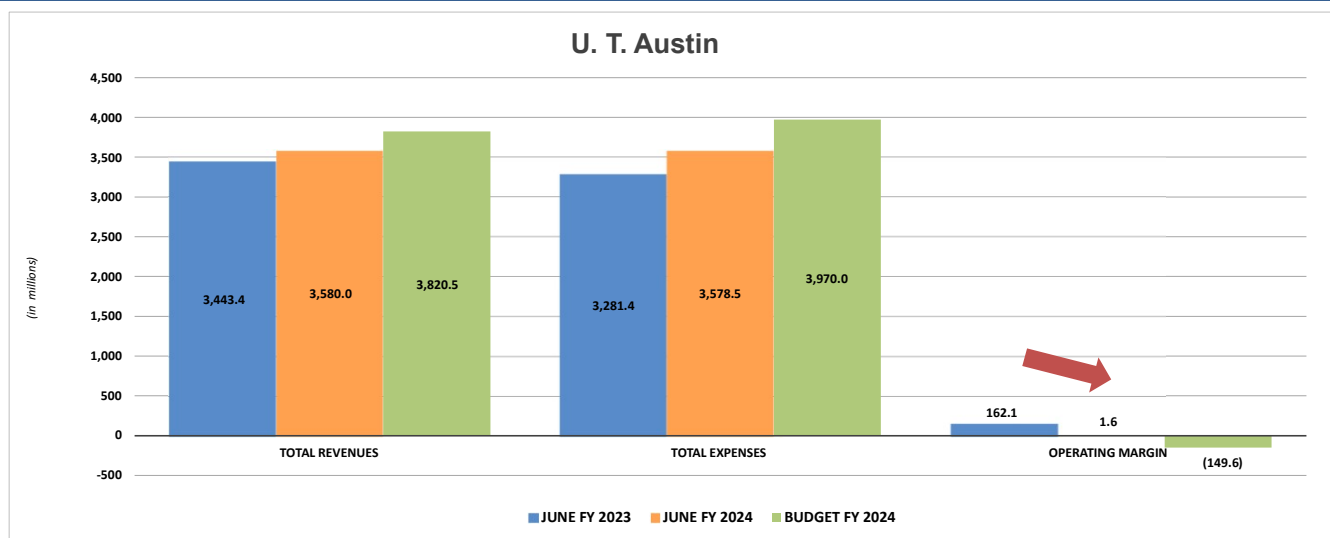
Monthly Financial Report
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For the Period Ending June 30, 2024



(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 165.9	183.6	17.6	190.4	227.3	36.9
State Appropriations	123.5	126.5	3.0	173.2	169.2	(3.9)
Net Tuition and Fees	313.6	326.0	12.4	358.0	391.2	33.3
Auxiliary Revenues/Sales & Services of Educational Activities	61.6	67.1	5.5	81.0	78.4	(2.7)
Net Investment Income	33.4	39.3	5.9	29.7	46.8	17.1
Other Operating Revenues/Gift Contributions for Operations	13.3	10.9	(2.4)	10.2	16.8	6.6
Total Revenues	711.4	753.3	41.9	842.5	929.7	87.2
Salaries and Wages/Payroll Related Costs	382.4	418.5	36.1	507.3	487.2	(20.1)
Utilities	8.5	8.7	0.2	11.7	11.9	0.1
Scholarships and Fellowships	41.2	65.0	23.8	58.9	78.0	19.1
Operations, Maintenance and Travel	165.6	178.2	12.6	235.4	208.9	(26.5)
Depreciation and Amortization	47.2	47.7	0.5	59.5	57.3	(2.2)
Total Expenses	\$ 645.0	718.2	73.2	872.8	843.2	(29.6)
Operating Margin	66.4	35.1	(31.3)	(30.3)	86.4	116.8
Cash Flow Margin (Excludes Depr & Amort Exp)	113.6	82.8	(30.8)	29.1	143.7	114.6

U. T. Arlington reported a year-to-date positive cash flow margin of \$82.8 million, a decrease of \$30.8 million (27%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to market adjustments, as well as merit increases. The most current projection received from U. T. Arlington reflects a cash flow margin of \$143.7 million for the year.

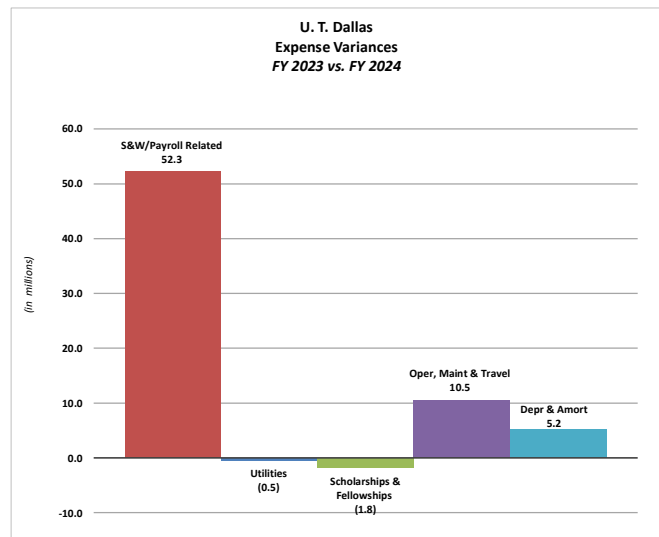
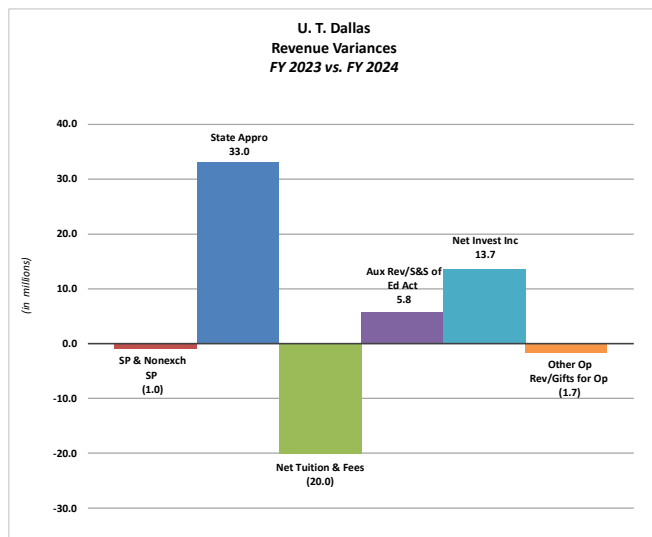
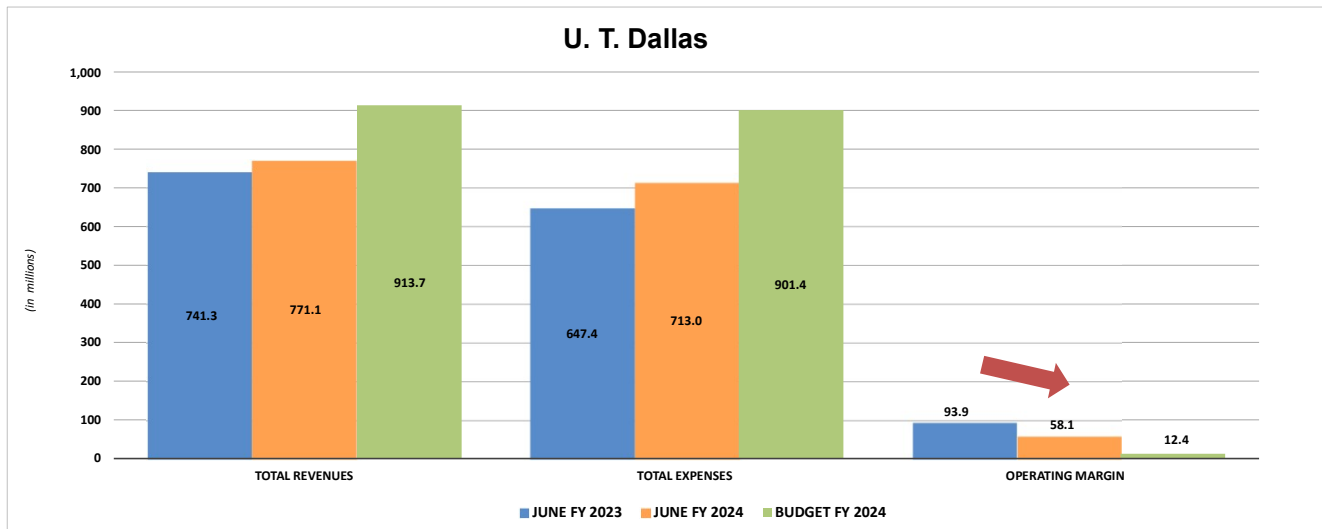
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For the Period Ending June 30, 2024



(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 13.8	18.2	4.4	16.8	22.3	5.5
Sponsored Programs/Nonexchange Sponsored Programs	845.7	934.3	88.6	973.4	1,168.6	195.2
State Appropriations	303.5	348.8	45.4	412.3	412.3	(0.0)
Net Tuition and Fees	465.8	475.8	10.0	542.3	571.0	28.7
Auxiliary Revenues/Sales & Services of Educational Activities	754.6	783.6	29.0	703.6	794.2	90.6
Net Investment Income/Available University Fund (AUF)	800.6	799.0	(1.5)	892.3	877.8	(14.5)
Other Operating Revenues/Gift Contributions for Operations	259.5	220.3	(39.3)	279.8	294.9	15.1
Total Revenues	3,443.4	3,580.0	136.6	3,820.5	4,141.1	320.6
Salaries and Wages/Payroll Related Costs	1,880.6	2,063.7	183.1	2,182.3	2,366.2	183.9
Utilities	94.4	98.7	4.3	87.4	94.1	6.7
Scholarships and Fellowships	171.7	185.6	13.9	200.9	222.7	21.8
Operations, Maintenance and Travel	813.0	895.0	81.9	1,103.7	1,045.8	(57.9)
Depreciation and Amortization	321.7	335.5	13.9	395.8	402.6	6.8
Total Expenses	\$ 3,281.4	3,578.5	297.1	3,970.0	4,131.4	161.4
Operating Margin	162.1	1.6	(160.5)	(149.6)	9.7	159.2
Cash Flow Margin (Excludes Depr & Amort Exp)	483.8	337.1	(146.7)	246.2	412.3	166.1

U. T. Austin reported a year-to-date positive cash flow margin of \$337.1 million, a decrease of \$146.7 million (30%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions combined with equity and merit increases. The most current projection received from U. T. Austin reflects a cash flow margin of \$412.3 million for the year.

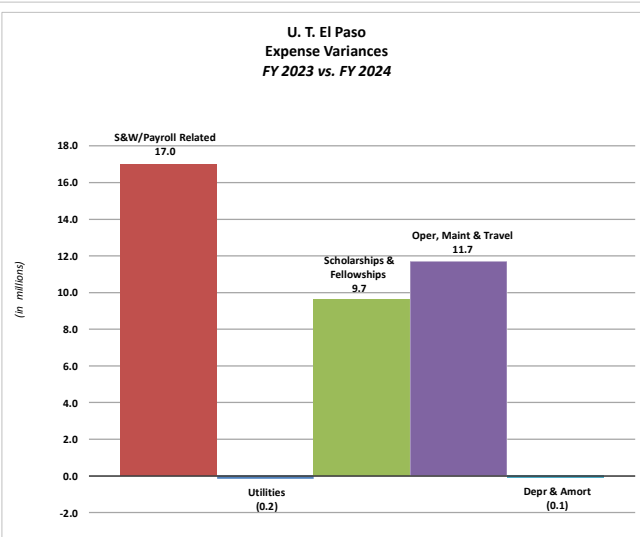
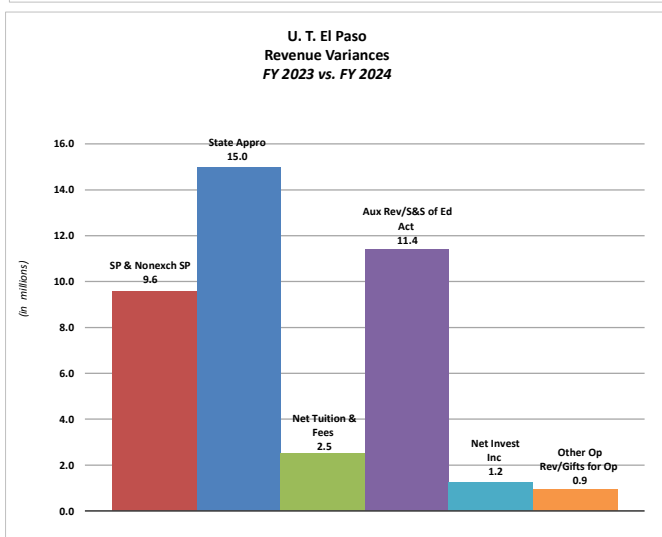
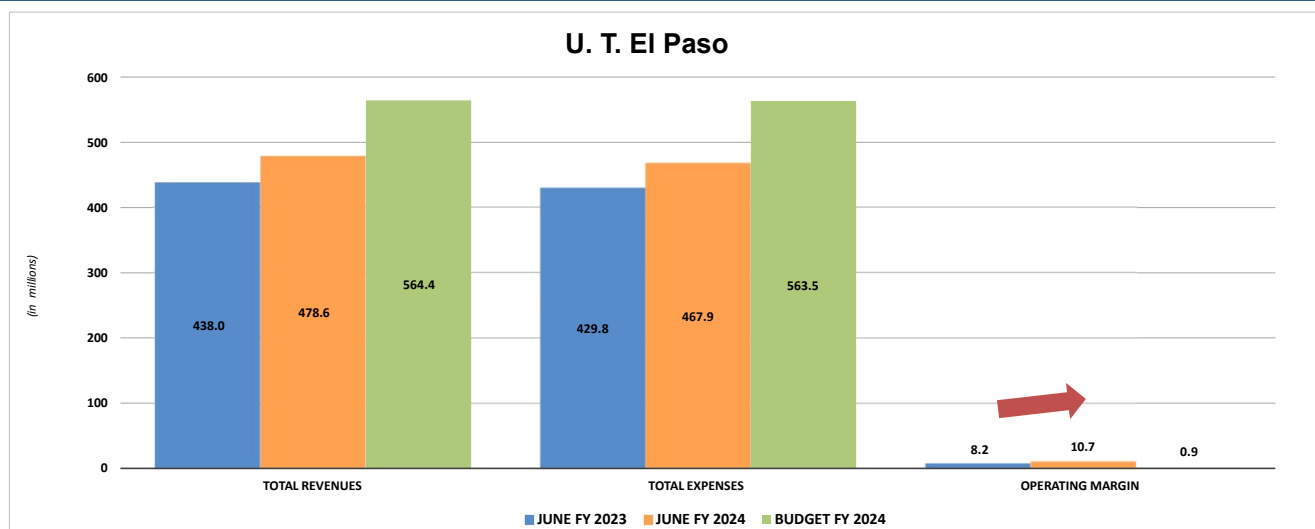
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(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 126.1	125.1	(1.0)	144.8	150.1	5.3
State Appropriations	116.6	149.6	33.0	178.6	179.5	0.9
Net Tuition and Fees	353.2	333.1	(20.0)	410.1	399.8	(10.3)
Auxiliary Revenues/Sales & Services of Educational Activities	78.8	84.6	5.8	97.5	101.5	4.0
Net Investment Income	45.6	59.2	13.7	57.3	71.1	13.8
Other Operating Revenues/Gift Contributions for Operations	21.2	19.5	(1.7)	25.4	23.4	(2.0)
Total Revenues	741.3	771.1	29.8	913.7	925.4	11.6
Salaries and Wages/Payroll Related Costs	384.8	437.1	52.3	529.6	524.5	(5.1)
Utilities	12.8	12.3	(0.5)	15.8	14.7	(1.1)
Scholarships and Fellowships	40.7	38.9	(1.8)	59.7	46.7	(13.0)
Operations, Maintenance and Travel	128.9	139.5	10.5	198.6	167.4	(31.2)
Depreciation and Amortization	80.2	85.3	5.2	97.6	102.4	4.8
Total Expenses	647.4	713.0	65.7	901.4	855.7	(45.7)
Operating Margin	93.9	58.1	(35.8)	12.4	69.7	57.3
Cash Flow Margin (Excludes Depr & Amort Exp)	174.1	143.4	(30.7)	110.0	172.1	62.1

U. T. Dallas reported a year-to-date positive cash flow margin of \$143.4 million, a decrease of \$30.7 million (18%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in staff and faculty positions. The most current projection received from U. T. Dallas reflects a cash flow margin of \$172.1 million for the year.

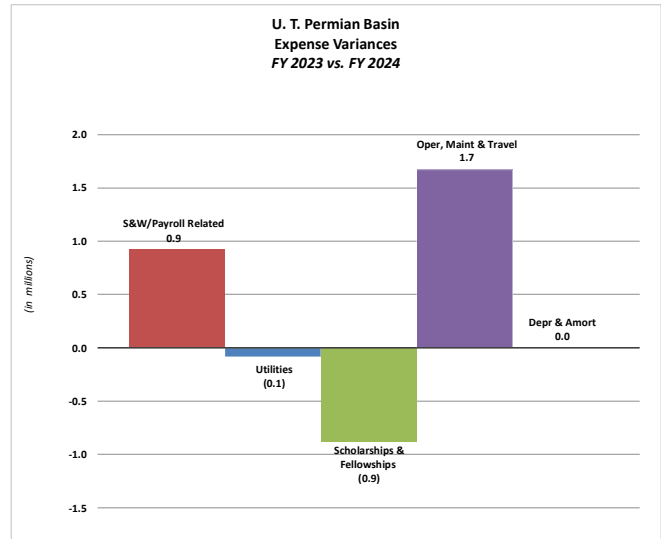
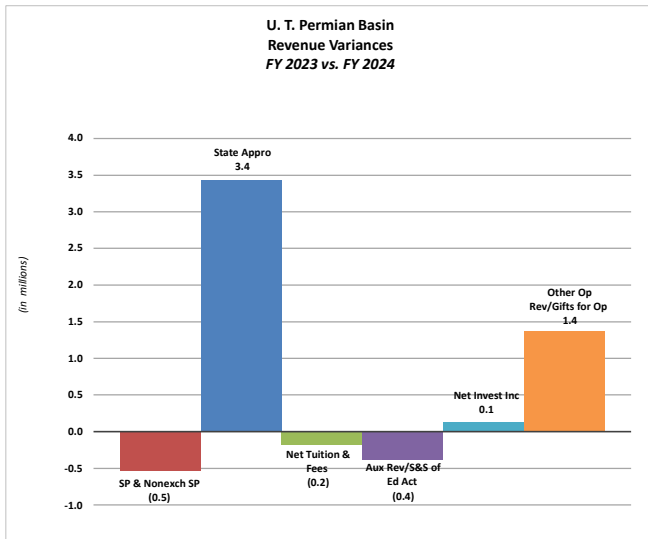
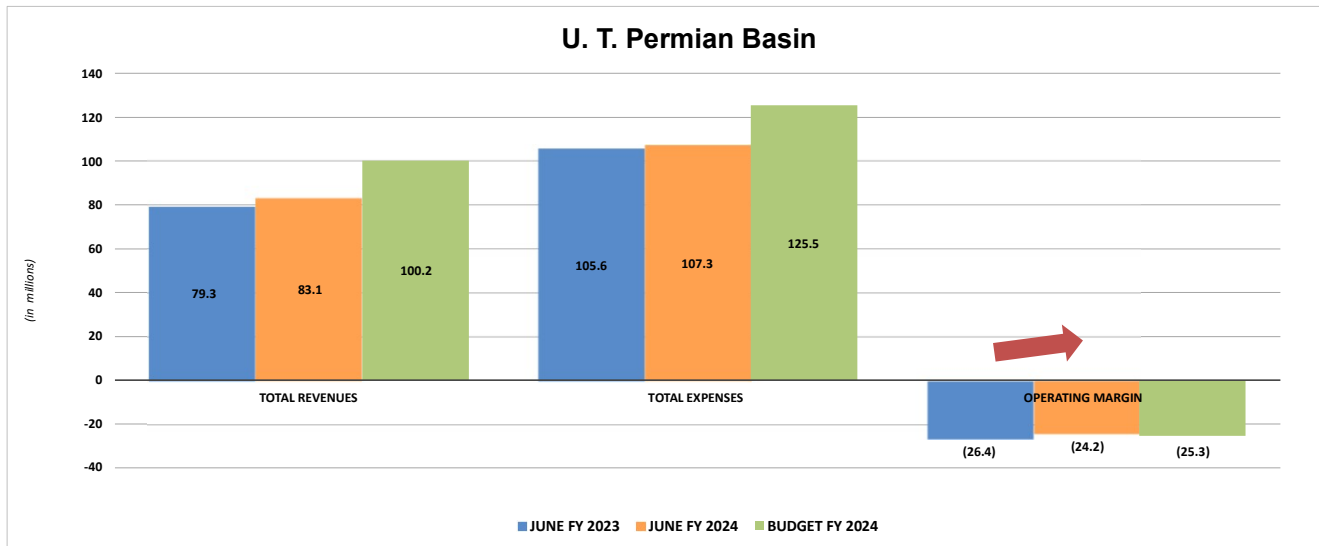
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(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 148.4	158.0	9.6	196.4	212.9	16.6
State Appropriations	91.3	106.2	15.0	125.2	125.5	0.3
Net Tuition and Fees	125.9	128.4	2.5	153.6	152.5	(1.1)
Auxiliary Revenues/Sales & Services of Educational Activities	40.1	51.4	11.4	56.5	57.7	1.2
Net Investment Income	22.4	23.7	1.2	22.7	28.8	6.1
Other Operating Revenues/Gift Contributions for Operations	10.0	10.9	0.9	10.0	12.1	2.1
Total Revenues	438.0	478.6	40.6	564.4	589.6	25.2
Salaries and Wages/Payroll Related Costs	250.0	267.0	17.0	299.0	308.7	9.7
Utilities	7.1	6.9	(0.2)	10.3	10.3	0.0
Scholarships and Fellowships	49.0	58.6	9.7	89.2	84.9	(4.3)
Operations, Maintenance and Travel	94.2	105.9	11.7	129.4	139.7	10.3
Depreciation and Amortization	29.5	29.4	(0.1)	35.7	35.8	0.0
Total Expenses	\$ 429.8	467.9	38.1	563.5	579.3	15.8
Operating Margin	8.2	10.7	2.5	0.9	10.3	9.4
Cash Flow Margin (Excludes Depr & Amort Exp)	37.7	40.1	2.4	36.7	46.1	9.4

U. T. El Paso reported a year-to-date positive cash flow margin of \$40.1 million, an increase of \$2.4 million (6%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises revenues as a result of an increase in athletic revenue. The most current projection received from U. T. El Paso reflects a cash flow margin of \$46.1 million for the year.

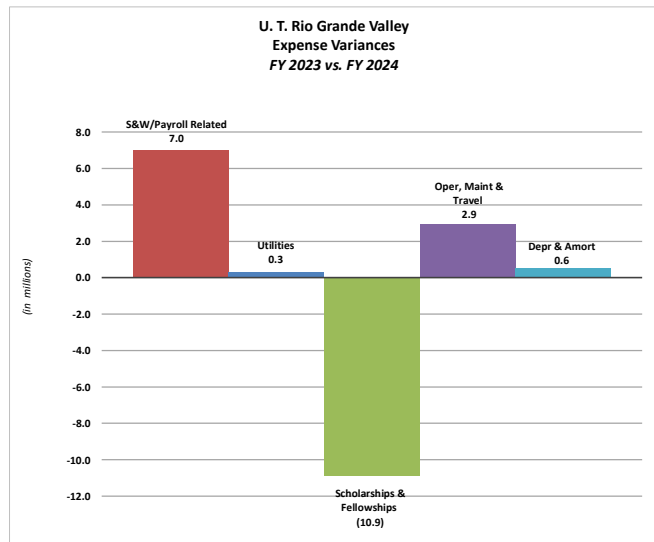
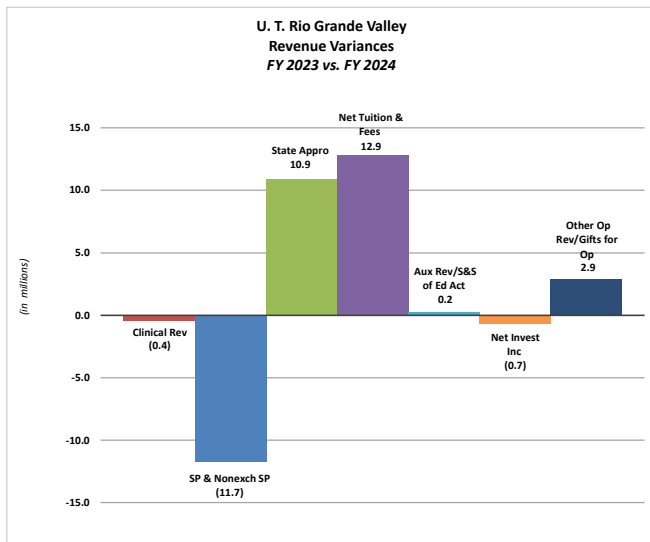
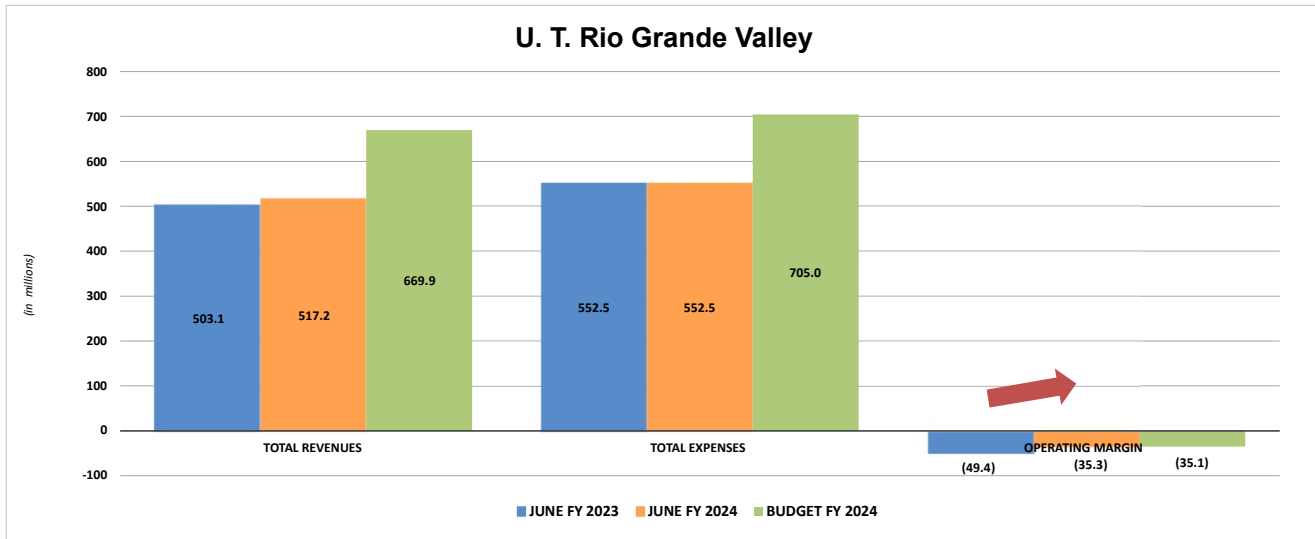
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Sponsored Programs/Nonexchange Sponsored Programs	\$ 15.8	15.3	(0.5)	18.5	21.4	2.9
State Appropriations	21.1	24.6	3.4	30.9	29.5	(1.4)
Net Tuition and Fees	25.9	25.7	(0.2)	31.8	31.1	(0.7)
Auxiliary Revenues/Sales & Services of Educational Activities	7.3	6.9	(0.4)	9.8	8.4	(1.4)
Net Investment Income	3.9	4.0	0.1	4.2	4.5	0.3
Other Operating Revenues/Gift Contributions for Operations	5.2	6.6	1.4	5.1	10.1	5.0
Total Revenues	79.3	83.1	3.8	100.2	105.1	4.9
Salaries and Wages/Payroll Related Costs	48.9	49.8	0.9	62.3	57.3	(5.0)
Utilities	2.0	1.9	(0.1)	3.2	2.6	(0.7)
Scholarships and Fellowships	11.6	10.8	(0.9)	13.0	12.8	(0.2)
Operations, Maintenance and Travel	25.4	27.0	1.7	25.6	31.1	5.5
Depreciation and Amortization	17.7	17.8	0.0	21.3	21.3	0.0
Total Expenses	\$ 105.6	107.3	1.6	125.5	125.1	(0.4)
Operating Margin	(26.4)	(24.2)	2.2	(25.3)	(20.0)	5.3
Cash Flow Margin (Excludes Depr & Amort Exp)	(8.6)	(6.4)	2.2	(4.0)	1.3	5.3

U. T. Permian Basin incurred a year-to-date cash flow margin loss of \$6.4 million, a decrease in loss of \$2.2 million (26%) from the prior year. The decrease in loss was primarily attributable to an increase in state appropriations due to new funding for the Healthcare Workforce Education program. The most current projection received from U. T. Permian Basin reflects a cash flow margin of \$1.3 million for the year.

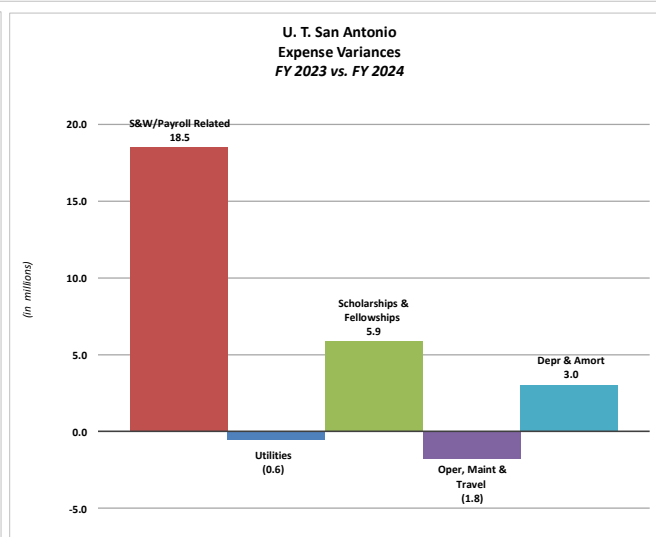
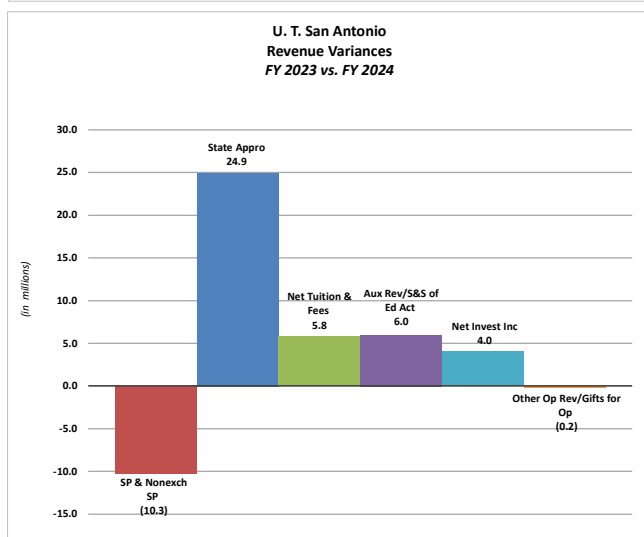
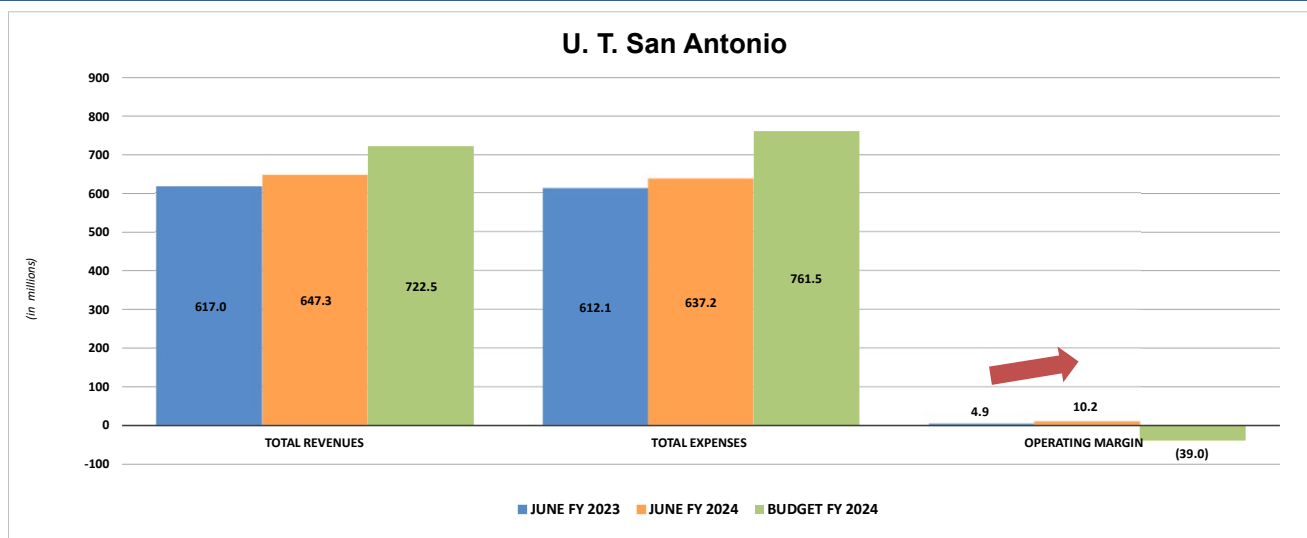
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Clinical Revenues	\$ 13.4	13.0	(0.4)	18.1	16.2	(1.9)
Sponsored Programs/Nonexchange Sponsored Programs	194.2	182.5	(11.7)	254.6	270.6	16.1
State Appropriations	144.7	155.6	10.9	189.8	186.5	(3.2)
Net Tuition and Fees	96.2	109.1	12.9	149.4	130.6	(18.9)
Auxiliary Revenues/Sales & Services of Educational Activities	18.2	18.4	0.2	20.2	22.9	2.7
Net Investment Income	18.7	18.0	(0.7)	20.4	22.4	2.0
Other Operating Revenues/Gift Contributions for Operations	17.7	20.6	2.9	17.4	25.7	8.3
Total Revenues	503.1	517.2	14.0	669.9	675.0	5.1
Salaries and Wages/Payroll Related Costs	379.5	386.5	7.0	470.7	464.0	(6.7)
Utilities	7.2	7.6	0.3	12.4	12.1	(0.3)
Scholarships and Fellowships	26.2	15.3	(10.9)	65.1	59.3	(5.9)
Operations, Maintenance and Travel	88.8	91.7	2.9	91.5	104.7	13.2
Depreciation and Amortization	50.8	51.4	0.6	65.2	65.5	0.3
Total Expenses	552.5	552.5	(0.1)	705.0	705.6	0.6
Operating Margin	(49.4)	(35.3)	14.1	(35.1)	(30.6)	4.5
Cash Flow Margin (Excludes Depr & Amort Exp)	1.4	16.0	14.7	30.1	34.9	4.8

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of \$16.0 million, an increase of \$14.7 million (1,058%) from the prior year. The increase was primarily due to the following: an increase in net student tuition and fees as a result of increased enrollment; a decrease in scholarships and fellowships attributable to a decrease in institutionally funded scholarships; and an increase in other operating revenues due to an increase in clinical revenues for the School of Medicine, as well as an increase in Texas Incentives for Physicians and Professional Services (TIPPS) revenue. The most current projection received from U. T. Rio Grande Valley reflects a cash flow margin of \$34.9 million for the year.

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

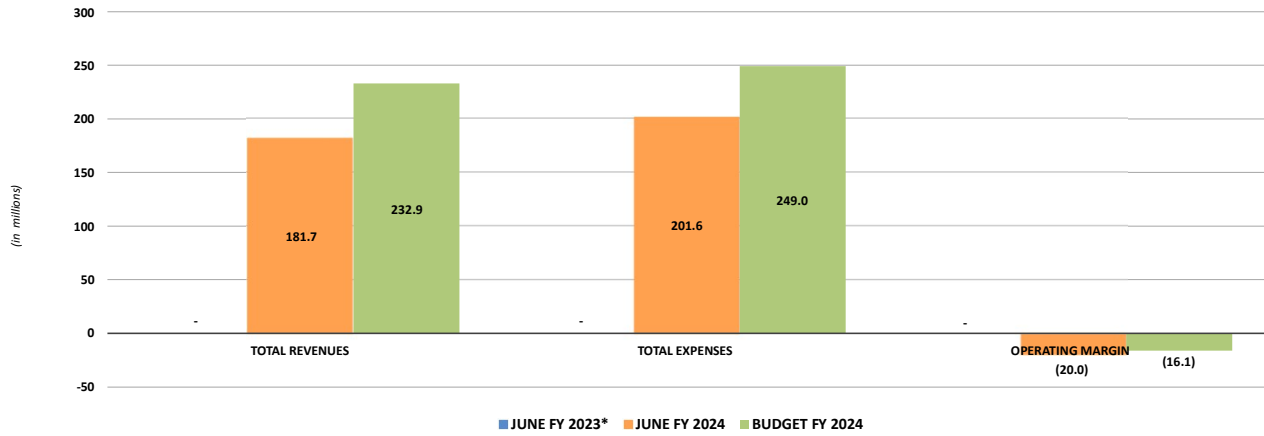


(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 174.2	163.9	(10.3)	192.2	196.7	4.6
State Appropriations	127.1	152.0	24.9	178.2	182.4	4.2
Net Tuition and Fees	213.1	219.0	5.8	242.8	262.8	20.0
Auxiliary Revenues/Sales & Services of Educational Activities	64.2	70.2	6.0	75.4	84.2	8.9
Net Investment Income	22.5	26.6	4.0	24.4	31.9	7.5
Other Operating Revenues/Gift Contributions for Operations	15.8	15.6	(0.2)	9.5	18.7	9.2
Total Revenues	617.0	647.3	30.3	722.5	776.8	54.3
Salaries and Wages/Payroll Related Costs	345.3	363.8	18.5	425.3	436.6	11.3
Utilities	15.1	14.6	(0.6)	17.5	17.5	0.0
Scholarships and Fellowships	50.2	56.1	5.9	49.2	67.3	18.1
Operations, Maintenance and Travel	138.1	136.4	(1.8)	192.8	163.0	(29.8)
Depreciation and Amortization	63.3	66.3	3.0	76.6	79.6	2.9
Total Expenses	612.1	637.2	25.1	761.5	764.0	2.5
Operating Margin	4.9	10.2	5.3	(39.0)	12.8	51.8
Cash Flow Margin (Excludes Depr & Amort Exp)	68.2	76.5	8.2	37.7	92.4	54.7

U. T. San Antonio reported a year-to-date positive cash flow margin of \$76.5 million, an increase of \$8.2 million (12%) from the prior year. The increase was primarily attributable to the following: an increase in auxiliary enterprises revenues due to an increase in on-campus activities; an increase in sales and services of educational activities as a result of increases in camps and construction project management fees revenues compared to the prior year; and an increase in net student tuition and fees attributable to increased enrollment. The most current projection received from U. T. San Antonio reflects a cash flow margin of \$92.4 million for the year.

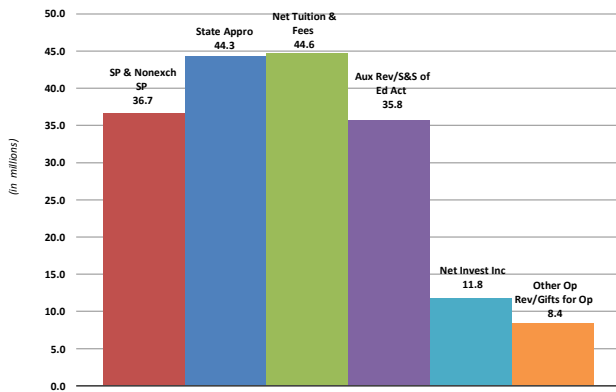
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending June 30, 2024

Stephen F. Austin State University

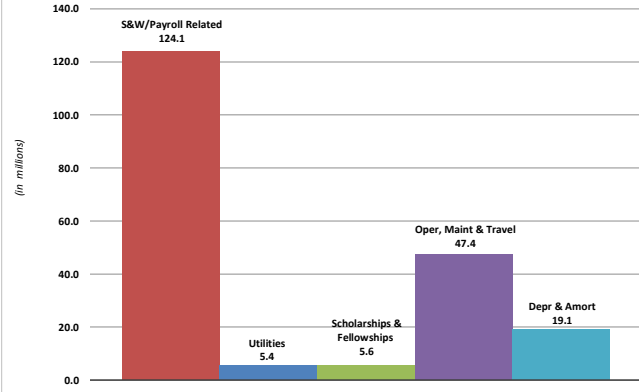


*Stephen F. Austin State University transitioned into U. T. System effective September 1, 2023. Previous year data not available.

Stephen F. Austin State University
Revenue Variances
FY 2023 vs. FY 2024



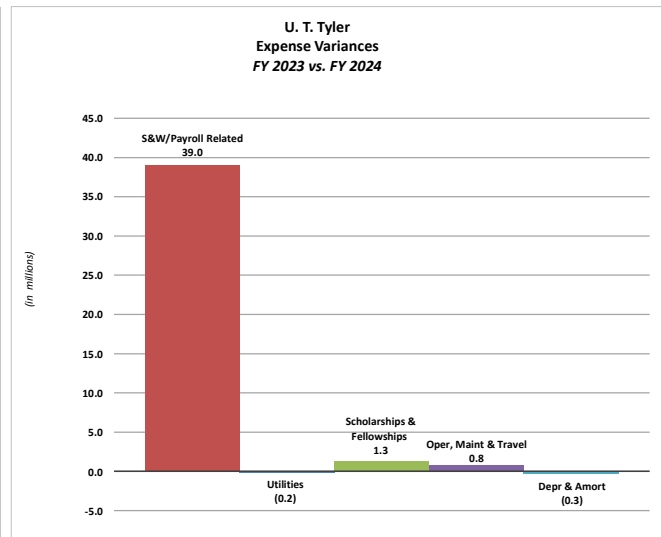
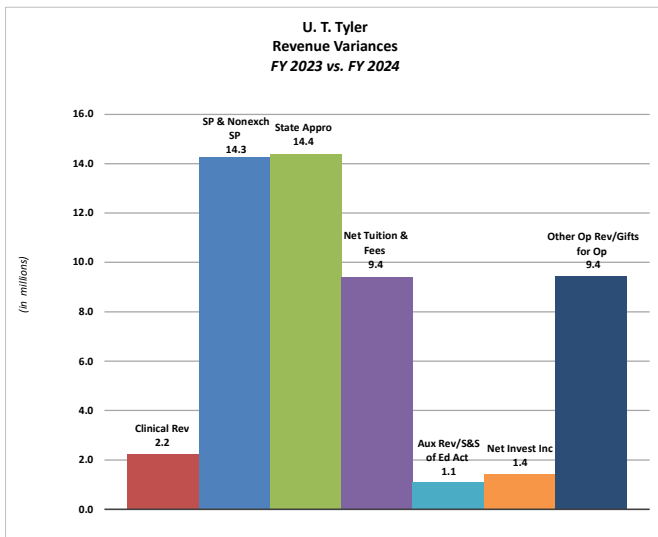
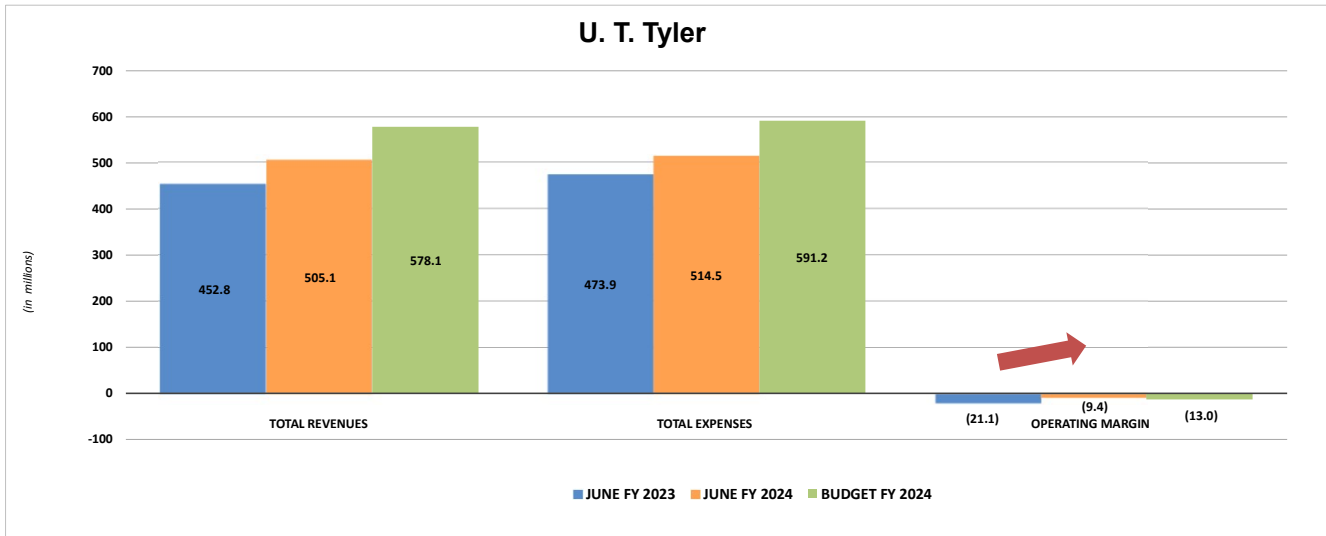
Stephen F. Austin State University
Expense Variances
FY 2023 vs. FY 2024



(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ -	36.7	36.7	41.3	41.3	0.0
State Appropriations	-	44.3	44.3	52.7	53.2	0.5
Net Tuition and Fees	-	44.6	44.6	85.0	53.6	(31.4)
Auxiliary Revenues/Sales & Services of Educational Activities	-	35.8	35.8	33.0	38.7	5.8
Net Investment Income	-	11.8	11.8	8.7	10.9	2.3
Other Operating Revenues/Gift Contributions for Operations	-	8.4	8.4	12.3	11.2	(1.1)
Total Revenues	-	181.7	181.7	232.9	208.9	(24.0)
Salaries and Wages/Payroll Related Costs	-	124.1	124.1	134.3	142.3	8.0
Utilities	-	5.4	5.4	5.1	6.4	1.3
Scholarships and Fellowships	-	5.6	5.6	30.4	6.8	(23.7)
Operations, Maintenance and Travel	-	47.4	47.4	55.7	55.5	(0.3)
Depreciation and Amortization	-	19.1	19.1	23.5	22.0	(1.5)
Total Expenses	\$ -	201.6	201.6	249.0	232.8	(16.2)
Operating Margin	-	(20.0)	(20.0)	(16.1)	(23.9)	(7.9)
Cash Flow Margin (Excludes Depr & Amort Exp)	-	(0.8)	(0.8)	7.4	(2.0)	(9.4)

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

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

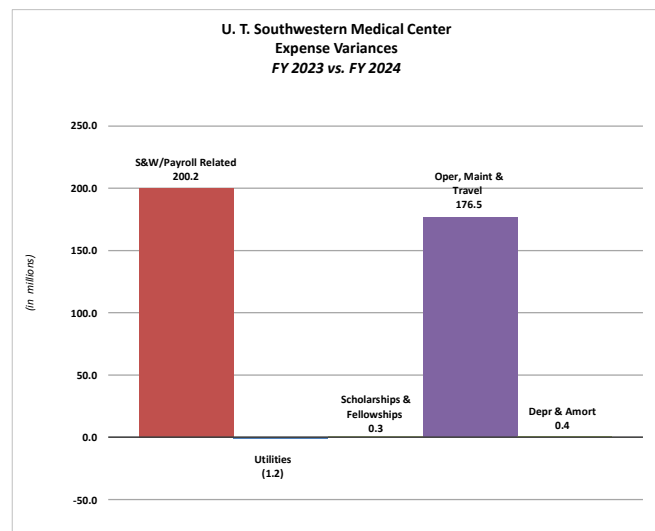
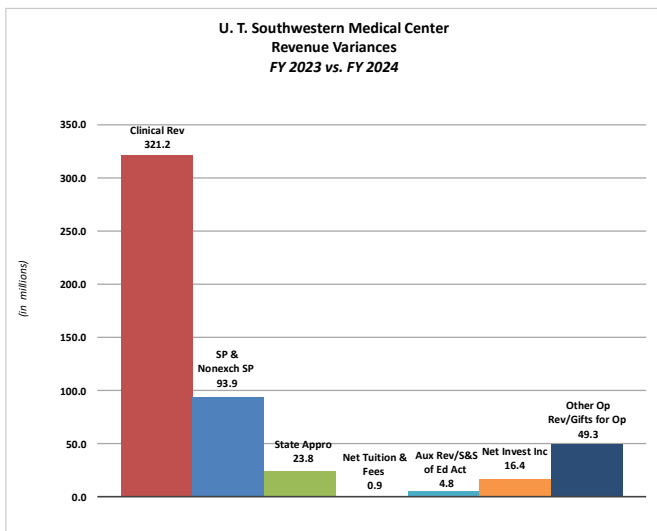
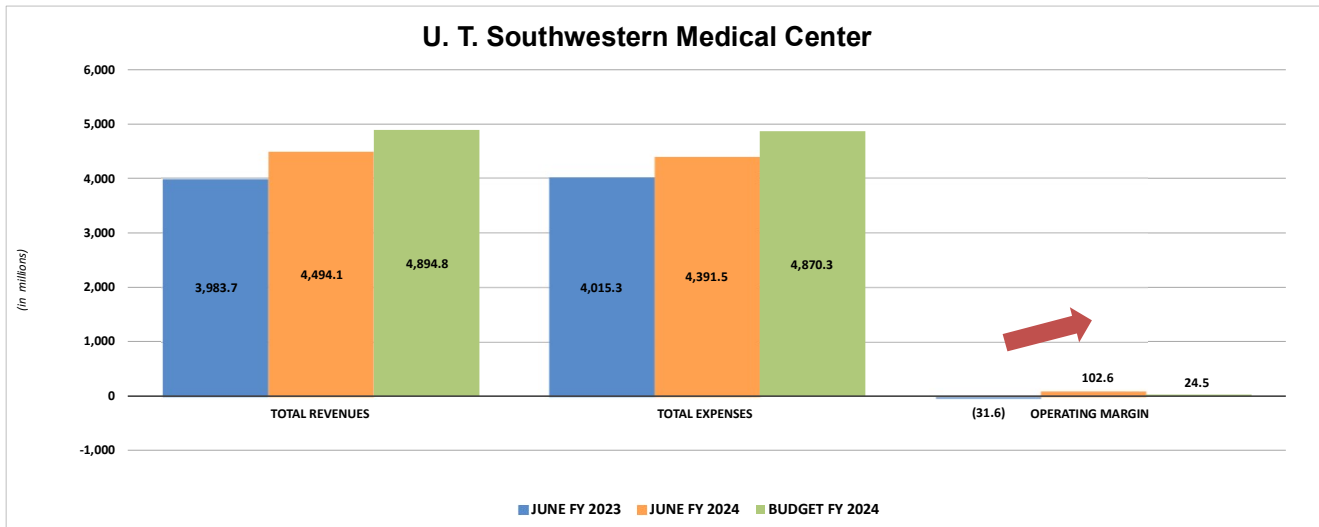


(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 162.0	164.3	2.2	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	126.3	140.6	14.3	150.9	152.7	1.8
State Appropriations	74.0	88.4	14.4	105.3	105.7	0.4
Net Tuition and Fees	49.0	58.4	9.4	59.9	61.8	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	25.3	26.4	1.1	27.7	30.8	3.2
Net Investment Income	10.2	11.7	1.4	12.7	20.1	7.3
Other Operating Revenues/Gift Contributions for Operations	6.0	15.4 *	9.4	28.3	23.6 *	(4.7)
Total Revenues	452.8	505.1	52.3	578.1	588.8	10.7
Salaries and Wages/Payroll Related Costs	294.9	333.9	39.0	368.8	381.3	12.4
Utilities	4.4	4.2	(0.2)	6.1	6.1	(0.0)
Scholarships and Fellowships	12.2	13.6	1.3	15.4	15.4	0.0
Operations, Maintenance and Travel	133.3	134.1	0.8	164.0	159.5	(4.4)
Depreciation and Amortization	29.0	28.7	(0.3)	36.9	36.9	0.0
Total Expenses	\$ 473.9	514.5	40.6	591.2	599.1	8.0
Operating Margin	(21.1)	(9.4)	11.7	(13.0)	(10.4)	2.7
Cash Flow Margin (Excludes Depr & Amort Exp)	8.0	19.3	11.3	23.8	26.5	2.7

*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$0.7 million through June. U. T. Tyler's year-end projection includes \$3.1 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of \$19.3 million, an increase of \$11.3 million (143%) from the prior year. The increase was primarily due to the following: an increase in net student tuition and fees attributable to increased enrollment; and an increase in other operating revenues due to a new agreement with Smith County Jail. The most current projection received from U. T. Tyler reflects a cash flow margin of \$26.5 million for the year.

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

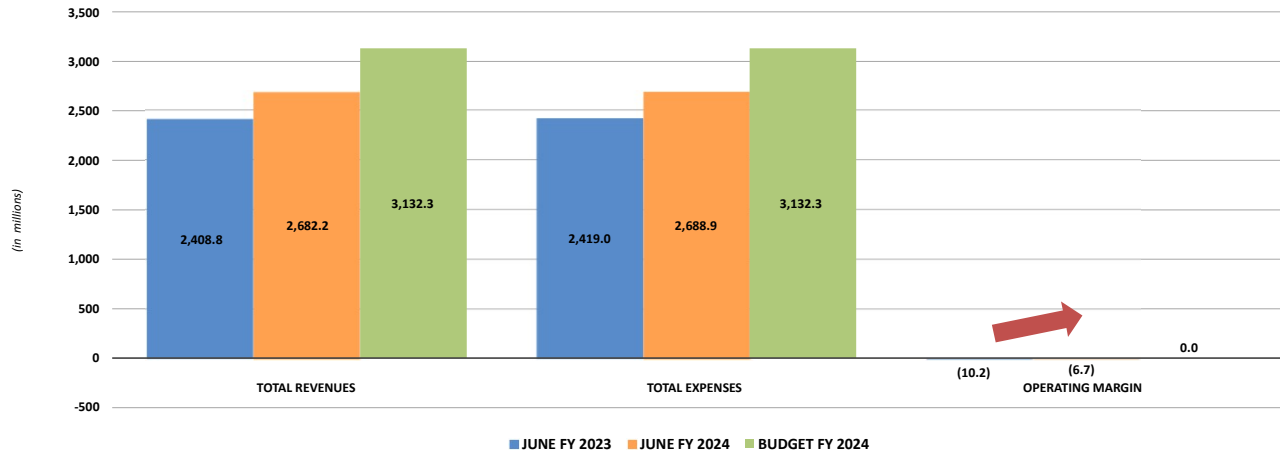


(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 2,600.2	2,921.5	321.2	3,233.0	3,477.6	244.6
Sponsored Programs/Nonexchange Sponsored Programs	720.7	814.6	93.9	877.2	974.9	97.6
State Appropriations	161.3	185.2	23.8	225.7	217.4	(8.3)
Net Tuition and Fees	23.5	24.5	0.9	28.7	28.5	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	36.8	41.6	4.8	42.8	51.2	8.4
Net Investment Income	153.3	169.7	16.4	186.4	188.2	1.7
Other Operating Revenues/Gift Contributions for Operations	287.7	337.0	49.3	301.0	402.0	101.1
Total Revenues	3,983.7	4,494.1	510.4	4,894.8	5,339.8	445.0
Salaries and Wages/Payroll Related Costs	2,511.7	2,711.9	200.2	3,099.7	3,298.1	198.4
Utilities	27.0	25.8	(1.2)	31.6	30.3	(1.3)
Scholarships and Fellowships	2.7	3.0	0.3	7.1	3.6	(3.5)
Operations, Maintenance and Travel	1,241.3	1,417.8	176.5	1,443.1	1,612.5	169.4
Depreciation and Amortization	232.6	233.0	0.4	288.9	278.2	(10.6)
Total Expenses	4,015.3	4,391.5	376.2	4,870.3	5,222.8	352.4
Operating Margin	(31.6)	102.6	134.2	24.5	117.0	92.5
Cash Flow Margin (Excludes Depr & Amort Exp)	201.0	335.6	134.6	313.3	395.2	81.9

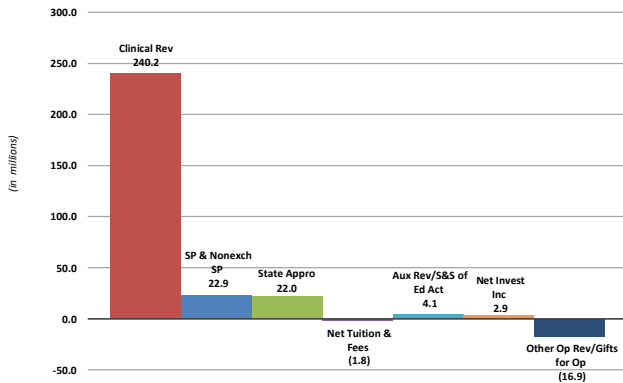
U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of \$335.6 million, an increase of \$134.6 million (67%) from the prior year. The increase was primarily due to the following: an increase in clinical revenues as a result of increased inpatient and outpatient visits, and increased admissions and surgical volumes; and an increase in other operating revenues attributable to increased TIPPS and pharmacy revenues. The most current projection received from U. T. Southwestern Medical Center reflects a cash flow margin of \$395.2 million for the year.

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

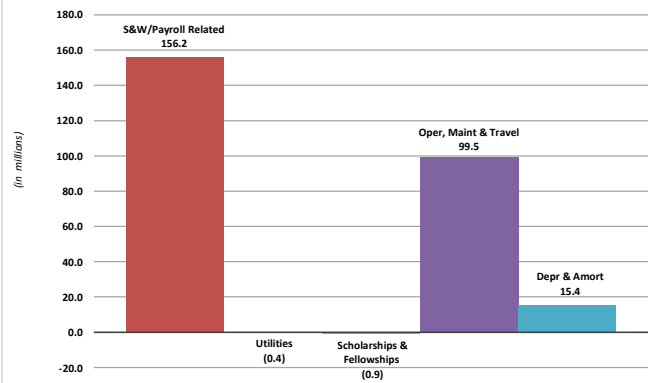
U. T. Medical Branch - Galveston



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



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

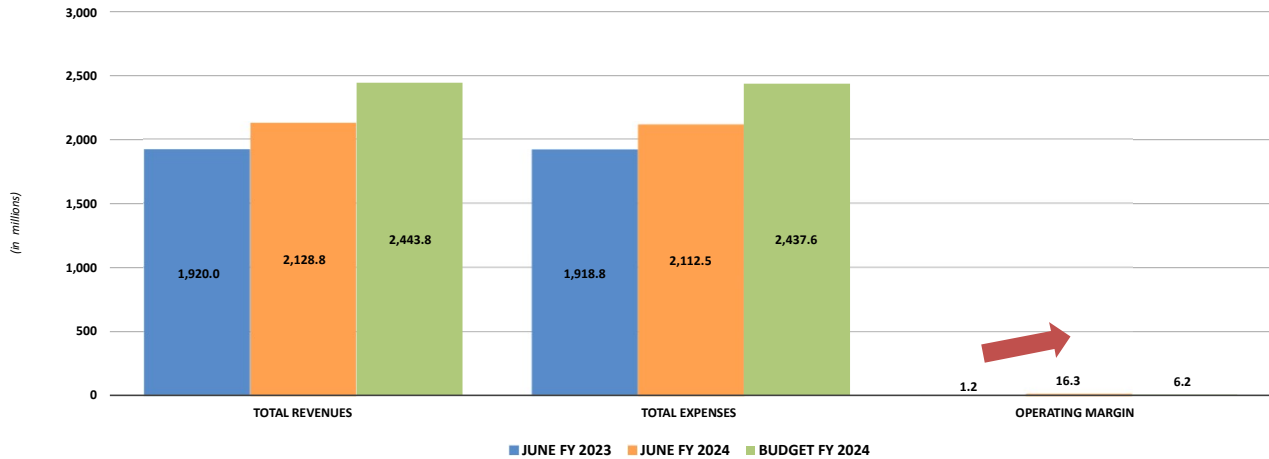


(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,605.2	1,845.4	240.2	2,128.7	2,215.8	87.1
Sponsored Programs/Nonexchange Sponsored Programs	223.7	246.5	22.9	293.5	287.8	(5.7)
State Appropriations	303.5	325.5	22.0	388.9	390.7	1.8
Net Tuition and Fees	44.1	42.4	(1.8)	50.6	50.4	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	22.4	26.6	4.1	25.0	32.7	7.7
Net Investment Income	68.0	70.9	2.9	78.8	84.2	5.3
Other Operating Revenues/Gift Contributions for Operations	141.8	124.8	(16.9)	166.7	160.5	(6.2)
Total Revenues	2,408.8	2,682.2	273.4	3,132.3	3,222.1	89.8
Salaries and Wages/Payroll Related Costs	1,477.3	1,633.5	156.2	1,902.7	1,965.1	62.4
Utilities	29.3	28.9	(0.4)	46.4	36.8	(9.6)
Scholarships and Fellowships	7.9	7.0	(0.9)	13.3	15.9	2.6
Operations, Maintenance and Travel	731.6	831.1	99.5	947.2	975.6	28.4
Depreciation and Amortization	173.0	188.5	15.4	222.7	228.6	5.9
Total Expenses	\$ 2,419.0	2,688.9	269.9	3,132.3	3,222.1	89.8
Operating Margin	(10.2)	(6.7)	3.5	0.0	-	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	162.8	181.7	18.9	222.7	228.6	5.9

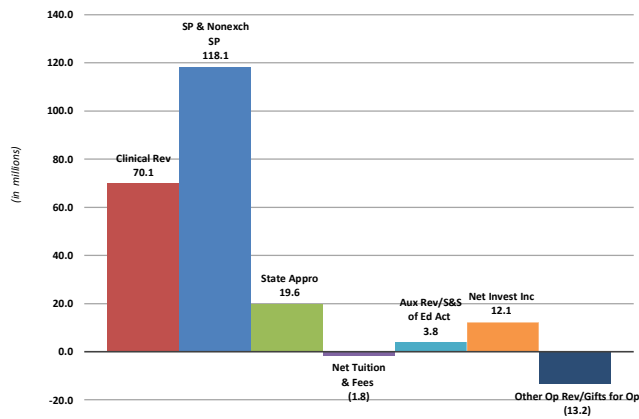
U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of \$181.7 million, an increase of \$18.9 million (12%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to an increase in clinical volume, as well as a favorable rate and case mix index. The most current projection received from U. T. Medical Branch - Galveston reflects a cash flow margin of \$228.6 million for the year.

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

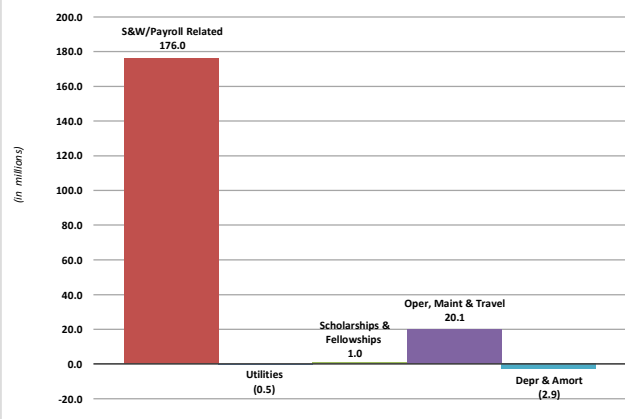
U. T. Health Science Center - Houston



U. T. Health Science Center - Houston
Revenue Variances
FY 2023 vs. FY 2024



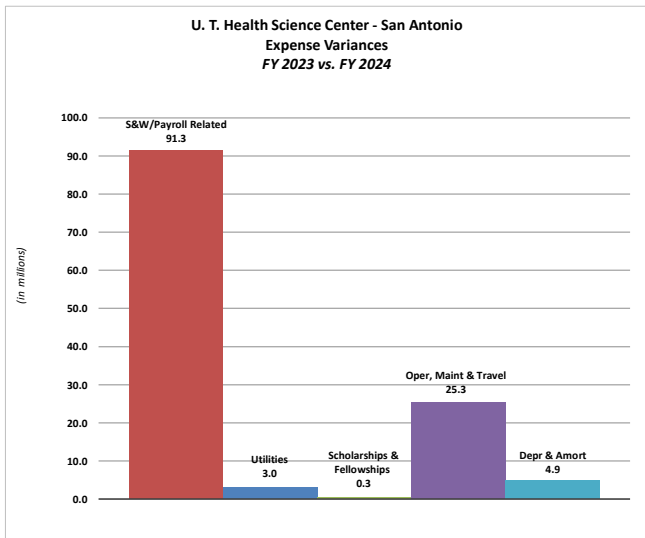
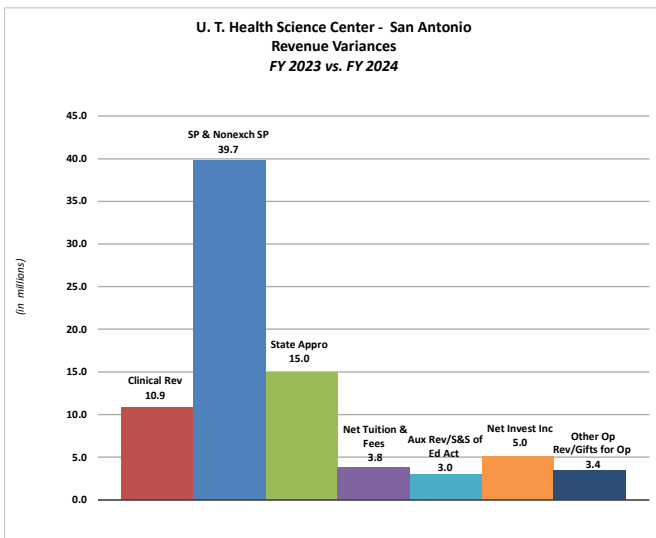
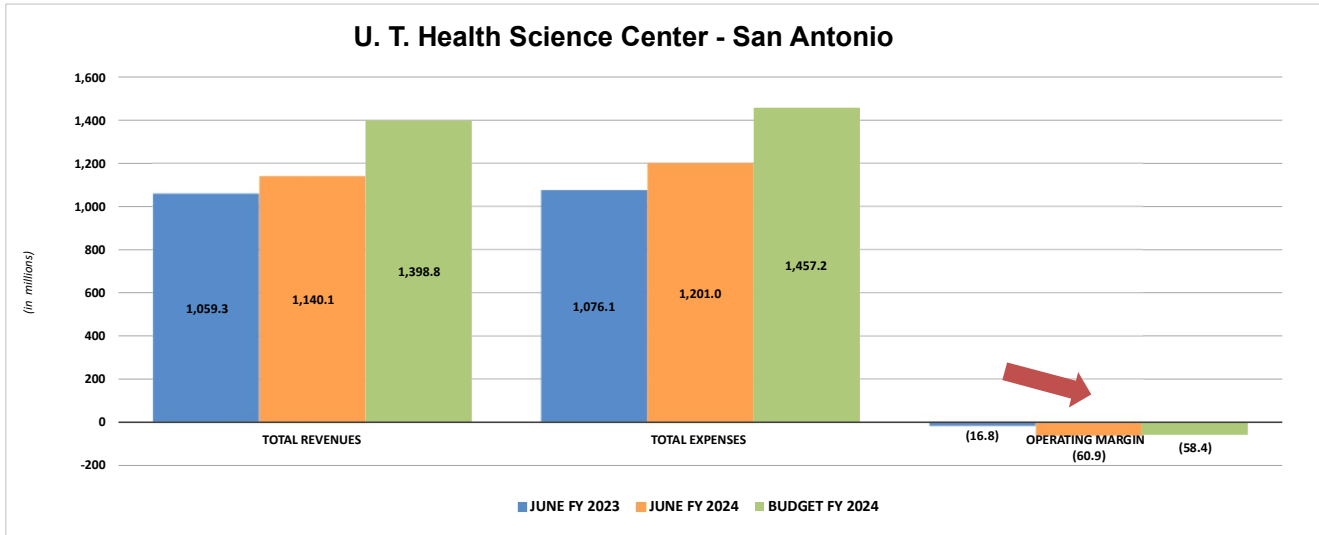
U. T. Health Science Center - Houston
Expense Variances
FY 2023 vs. FY 2024



(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 529.6	599.7	70.1	685.8	739.8	54.0
Sponsored Programs/Nonexchange Sponsored Programs	907.9	1,026.0	118.1	1,178.4	1,237.4	59.0
State Appropriations	189.6	209.2	19.6	256.1	250.9	(5.2)
Net Tuition and Fees	62.3	60.5	(1.8)	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	69.0	72.8	3.8	56.7	82.3	25.6
Net Investment Income	86.3	98.4	12.1	92.4	116.5	24.1
Other Operating Revenues/Gift Contributions for Operations	75.4	62.2	(13.2)	101.5	78.3	(23.2)
Total Revenues	1,920.0	2,128.8	208.7	2,443.8	2,577.9	134.1
Salaries and Wages/Payroll Related Costs	1,488.2	1,664.1	176.0	1,895.5	1,980.6	85.0
Utilities	11.8	11.3	(0.5)	16.7	14.1	(2.6)
Scholarships and Fellowships	5.9	6.9	1.0	11.4	8.9	(2.4)
Operations, Maintenance and Travel	317.7	337.8	20.1	429.1	402.0	(27.1)
Depreciation and Amortization	95.3	92.3	(2.9)	85.0	110.8	25.9
Total Expenses	\$ 1,918.8	2,112.5	193.6	2,437.6	2,516.4	78.8
Operating Margin	1.2	16.3	15.1	6.2	61.5	55.3
Cash Flow Margin (Excludes Depr & Amort Exp)	96.5	108.6	12.1	91.1	172.3	81.2

U. T. Health Science Center - Houston reported a year-to-date positive cash flow margin of \$108.6 million, an increase of \$12.1 million (13%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System; an increase in clinical revenues due to increased activities at the new Dunn Center building, as well as an improved payor mix; and an increase in net investment income. The most current projection from U. T. Health Science Center - Houston reflects a cash flow margin of \$172.3 million for the year.

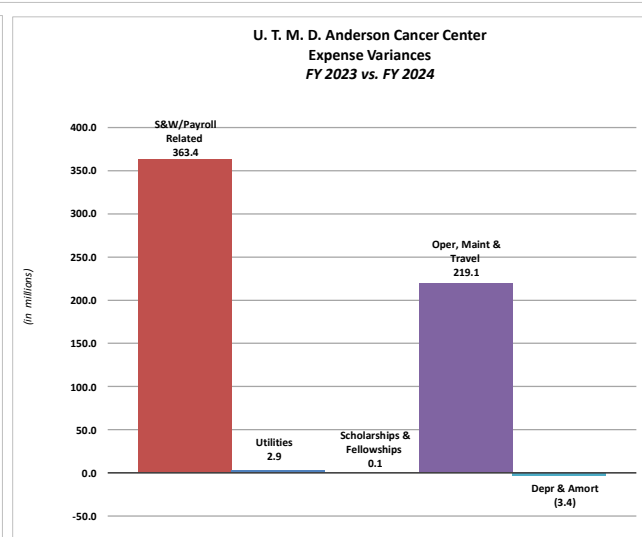
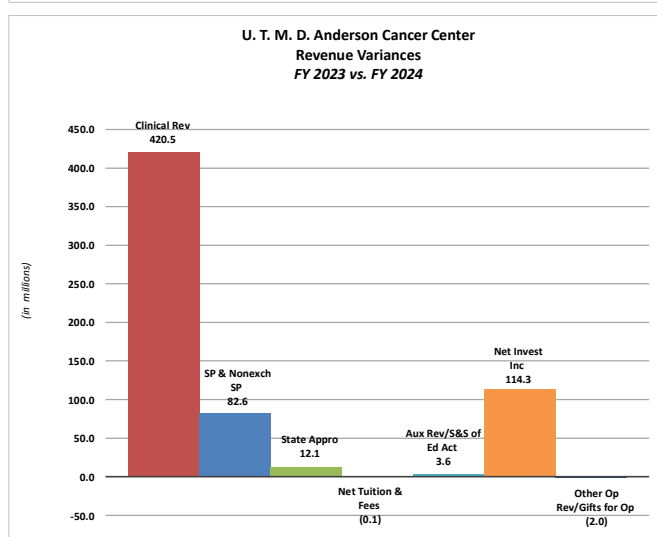
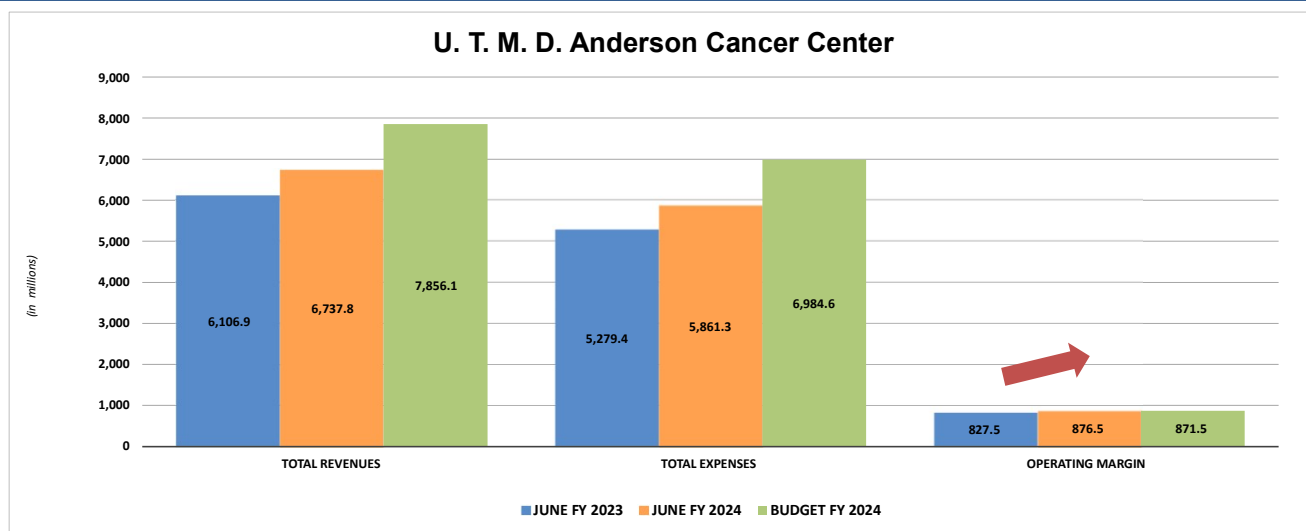
Monthly Financial Report
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending June 30, 2024



(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 308.0	318.9	10.9	380.1	381.8	1.7
Sponsored Programs/Nonexchange Sponsored Programs	446.3	486.0	39.7	586.6	586.9	0.3
State Appropriations	149.2	164.2	15.0	224.4	224.0	(0.5)
Net Tuition and Fees	46.1	49.9	3.8	61.3	61.1	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	20.4	23.4	3.0	31.2	29.9	(1.3)
Net Investment Income	49.9	54.9	5.0	58.7	61.8	3.0
Other Operating Revenues/Gift Contributions for Operations	39.4	42.8	3.4	56.4	56.2	(0.3)
Total Revenues	1,059.3	1,140.1	80.8	1,398.8	1,401.6	2.8
Salaries and Wages/Payroll Related Costs	692.9	784.2	91.3	956.1	955.5	(0.6)
Utilities	15.0	18.0	3.0	20.9	21.7	0.8
Scholarships and Fellowships	8.3	8.7	0.3	14.1	12.1	(2.0)
Operations, Maintenance and Travel	301.1	326.5	25.3	391.2	391.8	0.5
Depreciation and Amortization	58.7	63.6	4.9	74.8	78.8	4.0
Total Expenses	\$ 1,076.1	1,201.0	124.9	1,457.2	1,460.0	2.8
Operating Margin	(16.8)	(60.9)	(44.1)	(58.4)	(58.4)	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)	41.9	2.7	(39.2)	16.4	20.5	4.0

U. T. Health Science Center - San Antonio reported a year-to-date positive cash flow margin of \$2.7 million, a decrease of \$39.2 million (93%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of accelerated personnel costs associated with the preparation of the new UT Health San Antonio Multi-Specialty Research Hospital opening in December 2024, as well as an increase in clinical faculty and staff positions related to growth in outpatient clinical volumes and research activities. The most current projection received from *U. T. Health Science Center - San Antonio* reflects a cash flow margin of \$20.5 million for the year.

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

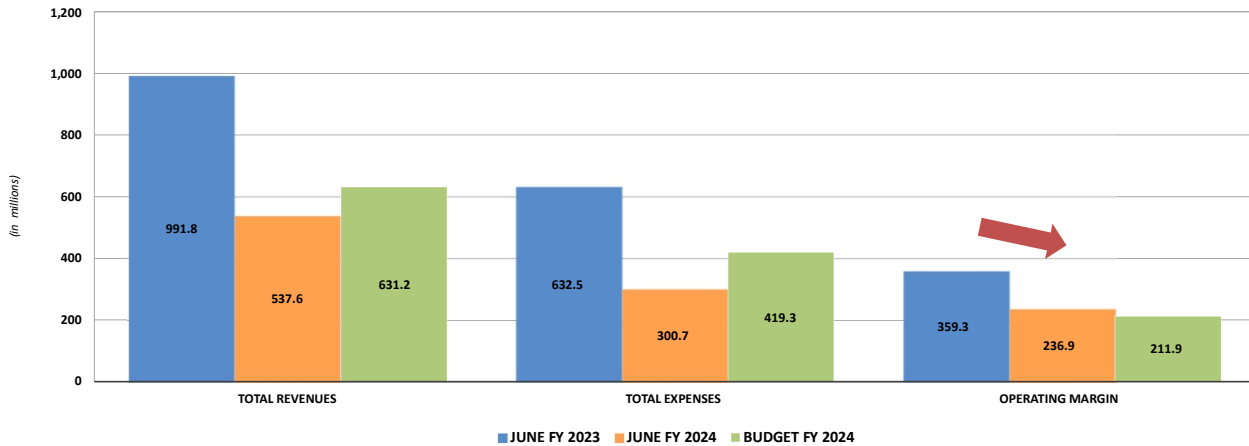


(in millions)	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 4,841.6	5,262.1	420.5	6,324.2	6,435.4	111.3
Sponsored Programs/Nonexchange Sponsored Programs	486.3	569.0	82.6	606.6	649.7	43.1
State Appropriations	174.4	186.5	12.1	223.0	223.0	0.0
Net Tuition and Fees	1.9	1.9	(0.1)	2.1	1.9	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	34.4	38.0	3.6	41.1	45.1	4.0
Net Investment Income	364.2	478.4	114.3	400.8	468.9	68.1
Other Operating Revenues/Gift Contributions for Operations	204.0	202.0	(2.0)	258.2	247.8	(10.4)
Total Revenues	6,106.9	6,737.8	631.0	7,856.1	8,071.9	215.8
Salaries and Wages/Payroll Related Costs	2,938.2	3,301.5	363.4	3,642.0	3,883.3	241.3
Utilities	39.2	42.1	2.9	52.1	49.8	(2.3)
Scholarships and Fellowships	1.5	1.6	0.1	3.6	2.5	(1.2)
Operations, Maintenance and Travel	2,004.1	2,223.1	219.1	2,920.3	2,849.9	(70.4)
Depreciation and Amortization	296.4	293.0	(3.4)	366.4	354.1	(12.3)
Total Expenses	\$ 5,279.4	5,861.3	582.0	6,984.6	7,139.6	155.1
Operating Margin	827.5	876.5	49.0	871.5	932.2	60.7
Cash Flow Margin (Excludes Depr & Amort Exp)	1,123.9	1,169.5	45.6	1,237.9	1,286.4	48.4

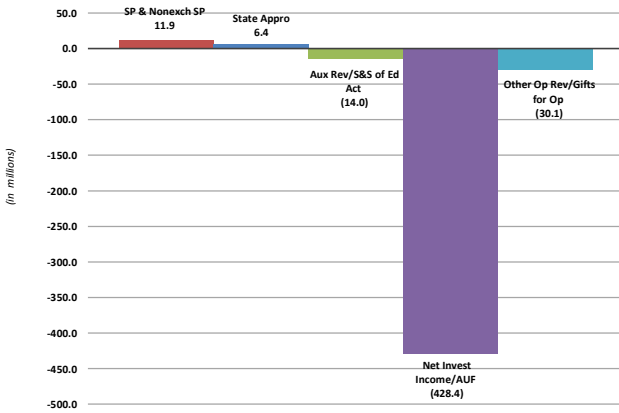
U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of \$1,169.5 million, an increase of \$45.6 million (4%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in admissions, patient days, outpatient visits, and surgeries. The most current projection received from U. T. M. D. Anderson Cancer Center reflects a cash flow margin of \$1,286.4 million for the year.

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

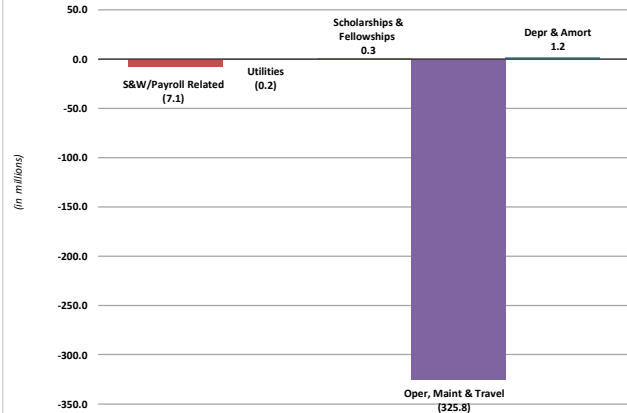
U. T. System Administration
(Excluding OPEB & Pension Expense)



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



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



<i>(in millions)</i>	June YTD FY 2023	June YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 35.0	46.9	11.9	48.6	47.0	(1.6)
State Appropriations	6.0	12.3	6.4	29.4 *	14.8	(14.6)
Auxiliary Revenues/Sales & Services of Educational Activities	16.6	2.7	(14.0)	3.1	3.2	0.1
Net Investment Income/Available University Fund (AUF)	900.4	472.0	(428.4)	544.5	609.6	65.1
Other Operating Revenues/Gift Contributions for Operations	33.8	3.7	(30.1)	5.7	4.4	(1.3)
Total Revenues	991.8	537.6	(454.2)	631.2	679.0	47.8
Salaries and Wages/Payroll Related Costs	51.4	44.3	(7.1)	55.1	53.1	(1.9)
Utilities	0.4	0.1	(0.2)	0.5	0.2	(0.4)
Scholarships and Fellowships	0.4	0.6	0.3	2.3	0.8	(1.5)
Operations, Maintenance and Travel	561.5	235.7	(325.8)	343.9 *	288.9	(55.0)
Depreciation and Amortization	18.8	20.0	1.2	17.6	23.7	6.1
Total Expenses (Excluding OPEB & Pension Exp)	\$ 632.5	300.7	(331.7)	419.3	366.6	(52.7)
Operating Margin (Excluding OPEB & Pension Exp)	359.3	236.9	(122.4)	211.9	312.4	100.5
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)	378.1	256.8	(121.3)	229.5	336.1	106.6

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

Excluding OPEB, pension, and depreciation expense, *U. T. System Administration* reported a positive cash flow margin of \$256.8 million, a decrease of \$121.3 million (32%) from the prior year. The decrease was primarily attributable to a decrease in net investment income due to a change in methodology that now excludes net investment income related to longer-term investment funds that would fall outside of those budgeted as part of the annual operating budget. The most current projection, excluding OPEB, pension, and depreciation expense, reflects a cash flow margin of \$336.1 million for the year.