

# THE UNIVERSITY OF TEXAS SYSTEM OFFICE OF BUDGET AND PLANNING

## MONTHLY FINANCIAL REPORT *(unaudited)*

May 2024  
FY 2024



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**Monthly Financial Report  
Comparison of Cash Flow Margin  
For the Period Ending May 31, 2024**

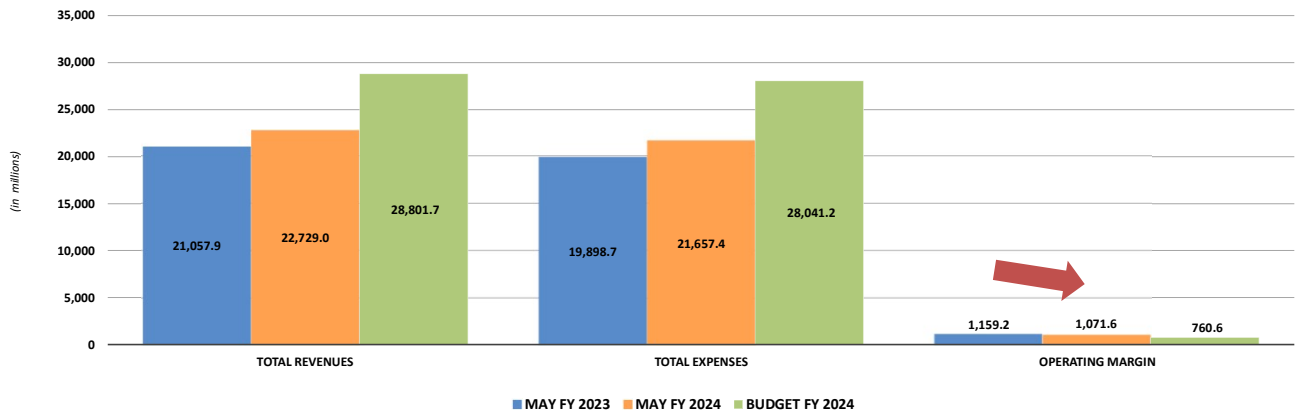
**Executive Summary of Cash Flow Margin (Loss)\***  
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

	May FYTD 2023 (millions)	May FYTD 2024 (millions)	Variance %	Comments
U. T. Arlington	88.4	50.6	-43%	Increase in Salaries & Wages/Payroll Related Costs, Oper., Maint. & Travel (Other Contracted Services) <b>Projected cash flow margin of \$143.7 million for the FY</b>
U. T. Austin	414.9	309.1	-26%	Increase in Salaries & Wages/Payroll Related Costs <b>Projected cash flow margin of \$412.3 million for the FY</b>
U. T. Dallas	158.3	132.2	-17%	Increase in Salaries & Wages/Payroll Related Costs <b>Projected cash flow margin of \$176.2 million for the FY</b>
U. T. El Paso	32.9	32.7	-1%	Increase in Salaries & Wages/Payroll Related Costs <b>Projected cash flow margin of \$46.1 million for the FY</b>
U. T. Permian Basin	(5.8)	(4.2)	26%	Increase in State Appropriations <b>Projected cash flow margin of \$1.3 million for the FY</b>
U. T. Rio Grande Valley	(8.3)	7.1	185%	Decrease in Scholarships & Fellowships Increases in Other Operating Revenues/Gift Contributions for Operations <b>Projected cash flow margin of \$34.9 million for the FY</b>
U. T. San Antonio	61.4	64.8	6%	Increase in State Appropriations, Auxiliary Revenues <b>Projected cash flow margin of \$89.9 million for the FY</b>
Stephen F. Austin State University	0.0	(0.4)	N/A	<b>Projected cash flow margin of \$0.1 million for the FY</b>
U. T. Tyler	8.8	13.3	50%	Increase in Other Operating Revenues, Net Tuition and Fees <b>Projected cash flow margin of \$26.7 million for the FY</b>
Southwestern	180.1	310.4	72%	Increase in Clinical Revenues, Other Operating Revenues <b>Projected cash flow margin of \$395.2 million for the FY</b>
UTMB	152.3	172.4	13%	Increase in Clinical Revenues <b>Projected cash flow margin of \$228.8 million for the FY</b>
UTHSC-Houston	104.4	108.6	4%	Increase in Sponsored Programs, Clinical Revenues, Net Investment Income <b>Projected cash flow margin of \$172.3 million for the FY</b>
UTHSC-San Antonio	35.1	7.6	-78%	Increase in Salaries & Wages/Payroll Related Costs <b>Projected cash flow margin of \$20.5 million for the FY</b>
M. D. Anderson	1,024.3	1,055.1	3%	Increase in Clinical Revenues <b>Projected cash flow margin of \$1,286.4 million for the FY</b>
U. T. System Administration (excluding OPEB & Pension Expense)	275.7	226.1	-18%	Decrease in Net Investment Income <b>Projected cash flow margin of \$335.7 million for the FY</b>
<b>Total Cash Flow Margin</b>	<b>\$ 2,522.6</b>	<b>2,485.2</b>	<b>-1%</b>	

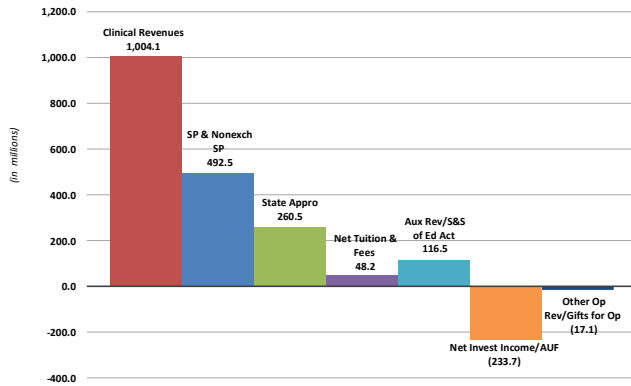
\* For additional details on the variances, please see pages 3 through 17 of the MFR.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**

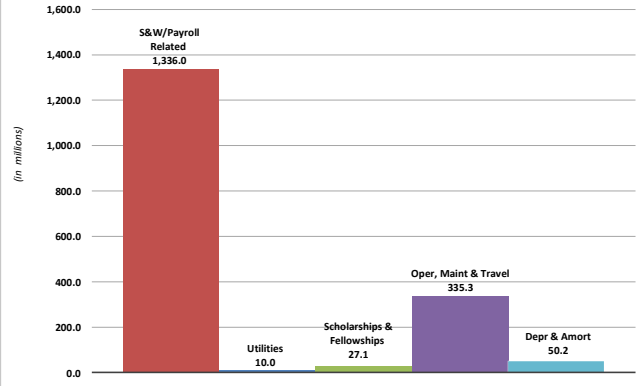
**U. T. System Consolidated**  
*(Excluding OPEB & Pension Expense)*



**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**

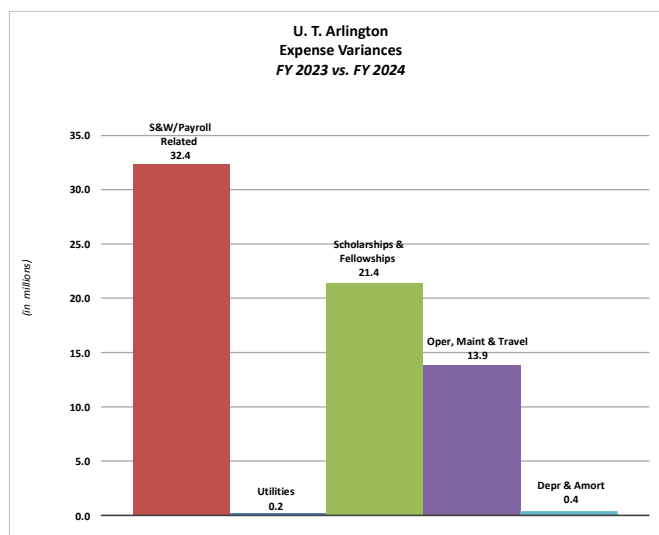
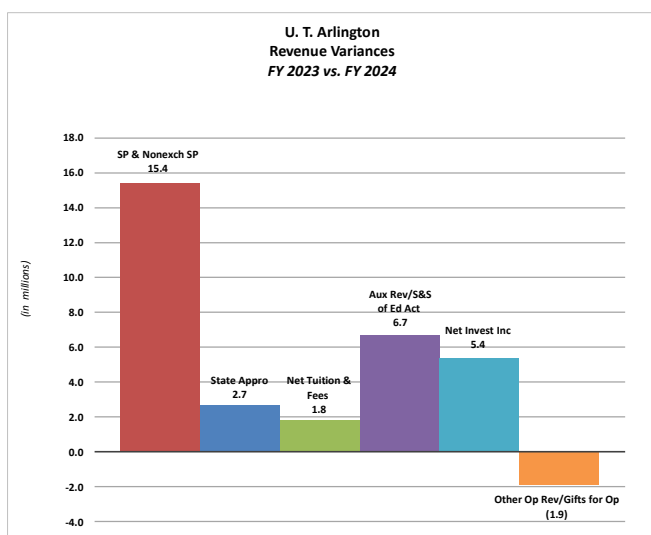
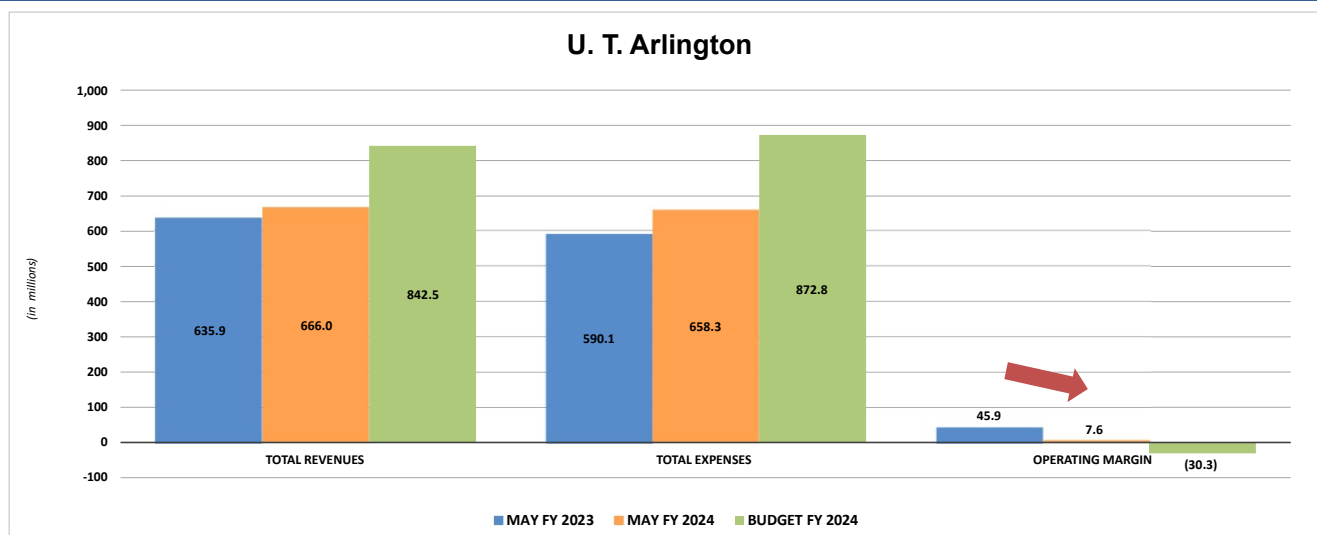


<i>(in millions)</i>	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 9,035.9	10,040.0	1,004.1	12,980.0	13,470.1	490.1
Sponsored Programs/Nonexchange Sponsored Programs	4,114.1	4,606.6	492.5	5,753.3	6,227.4	474.1
State Appropriations	1,792.5	2,052.9	260.5	2,793.7 *	2,763.8	(29.9)
Net Tuition and Fees	1,655.9	1,704.2	48.2	2,248.4	2,277.9	29.5
Auxiliary Revenues/Sales & Services of Educational Activities	1,098.0	1,214.5	116.5	1,304.5	1,459.8	155.3
Net Investment Income	2,339.2	2,105.5	(233.7)	2,434.1	2,631.2	197.1
Other Operating Revenues/Gift Contributions for Operations	1,022.4	1,005.3	(17.1)	1,287.7	1,388.5	100.8
<b>Total Revenues</b>	<b>21,057.9</b>	<b>22,729.0</b>	<b>1,671.1</b>	<b>28,801.7</b>	<b>30,218.7</b>	<b>1,416.9</b>
Salaries and Wages/Payroll Related Costs	11,806.3	13,142.3	1,336.0	16,530.8	17,295.1	764.3
Utilities	245.6	255.6	10.0	337.8	328.7	(9.1)
Scholarships and Fellowships	417.6	444.7	27.1	633.7	637.6	3.9
Operations, Maintenance and Travel	6,065.9	6,401.2	335.3	8,671.5 *	8,587.3	(84.2)
Depreciation and Amortization	1,363.4	1,413.6	50.2	1,867.4	1,897.6	30.2
<b>Total Expenses (Excluding OPEB &amp; Pension Exp)</b>	<b>\$ 19,898.7</b>	<b>21,657.4</b>	<b>1,758.7</b>	<b>28,041.2</b>	<b>28,746.3</b>	<b>705.1</b>
<b>Operating Margin (Excluding OPEB &amp; Pension Exp)</b>	<b>1,159.2</b>	<b>1,071.6</b>	<b>(87.6)</b>	<b>760.6</b>	<b>1,472.4</b>	<b>711.8</b>
<b>Cash Flow Margin (Excluding OPEB, Pension, Depr &amp; Amort Exp)</b>	<b>2,522.6</b>	<b>2,485.2</b>	<b>(37.4)</b>	<b>2,628.0</b>	<b>3,370.0</b>	<b>742.0</b>

\*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 \$2,485.2 million, a decrease of \$37.4 million (1%) 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.

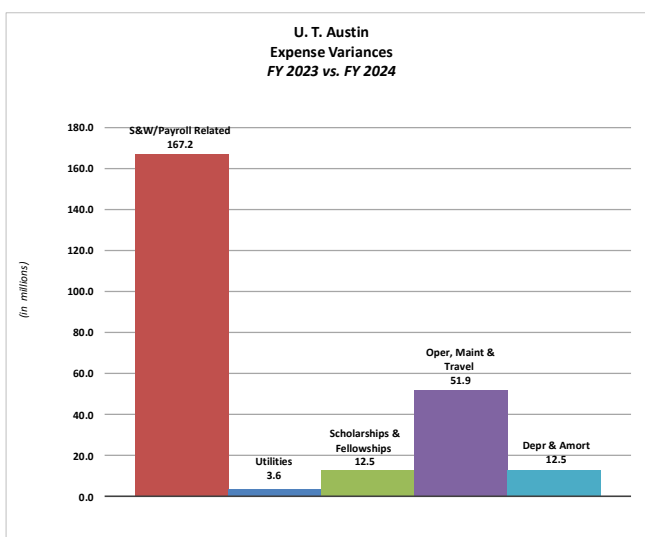
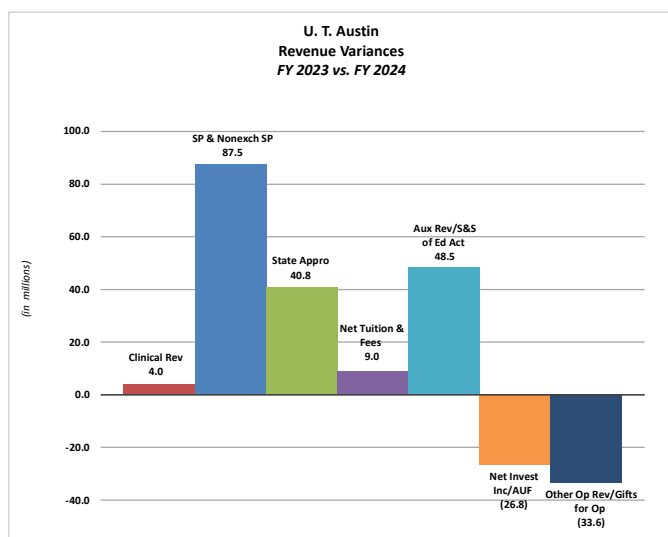
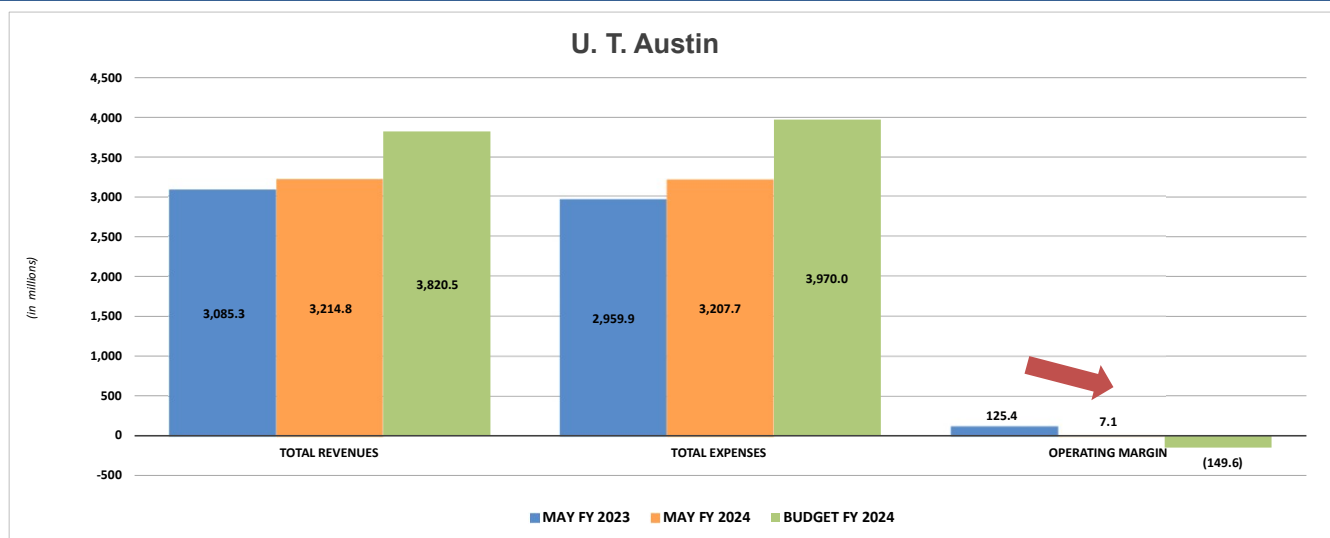
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 146.5	161.9	15.4	190.4	227.3	36.9
State Appropriations	111.2	113.9	2.7	173.2	169.2	(3.9)
Net Tuition and Fees	282.2	284.0	1.8	358.0	391.2	33.3
Auxiliary Revenues/Sales & Services of Educational Activities	54.2	60.8	6.7	81.0	78.4	(2.7)
Net Investment Income	29.9	35.2	5.4	29.7	46.8	17.1
Other Operating Revenues/Gift Contributions for Operations	12.0	10.1	(1.9)	10.2	16.8	6.6
<b>Total Revenues</b>	<b>635.9</b>	<b>666.0</b>	<b>30.0</b>	<b>842.5</b>	<b>929.7</b>	<b>87.2</b>
Salaries and Wages/Payroll Related Costs	352.3	384.7	32.4	507.3	487.2	(20.1)
Utilities	7.7	7.9	0.2	11.7	11.9	0.1
Scholarships and Fellowships	37.1	58.5	21.4	58.9	78.0	19.1
Operations, Maintenance and Travel	150.5	164.3	13.9	235.4	208.9	(26.5)
Depreciation and Amortization	42.5	42.9	0.4	59.5	57.3	(2.2)
<b>Total Expenses</b>	<b>590.1</b>	<b>658.3</b>	<b>68.2</b>	<b>872.8</b>	<b>843.2</b>	<b>(29.6)</b>
<b>Operating Margin</b>	<b>45.9</b>	<b>7.6</b>	<b>(38.2)</b>	<b>(30.3)</b>	<b>86.4</b>	<b>116.8</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>88.4</b>	<b>50.6</b>	<b>(37.8)</b>	<b>29.1</b>	<b>143.7</b>	<b>114.6</b>

U. T. Arlington reported a year-to-date positive cash flow margin of \$50.6 million, a decrease of \$37.8 million (43%) from the prior year. The decrease was primarily attributable to the following: an increase in salaries and wages and payroll related costs due to market adjustments, as well as merit increases; and an increase in operations, maintenance and travel as a result of an increase in other contracted services attributable to an increase in temporary services. The most current projection received from U. T. Arlington reflects a cash flow margin of \$143.7 million for the year.

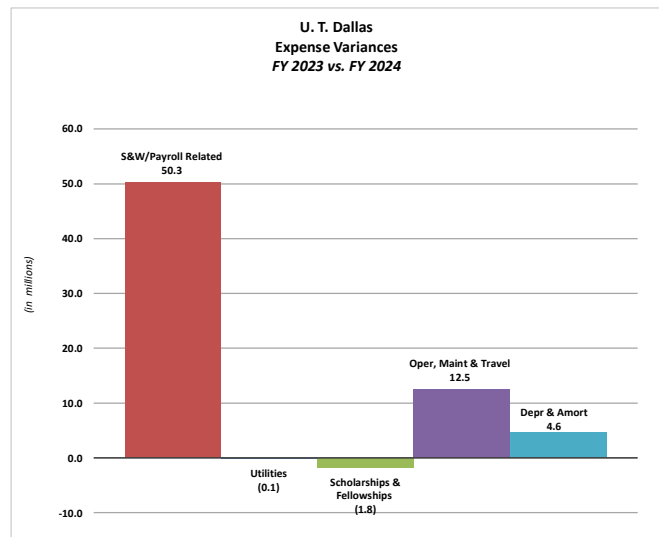
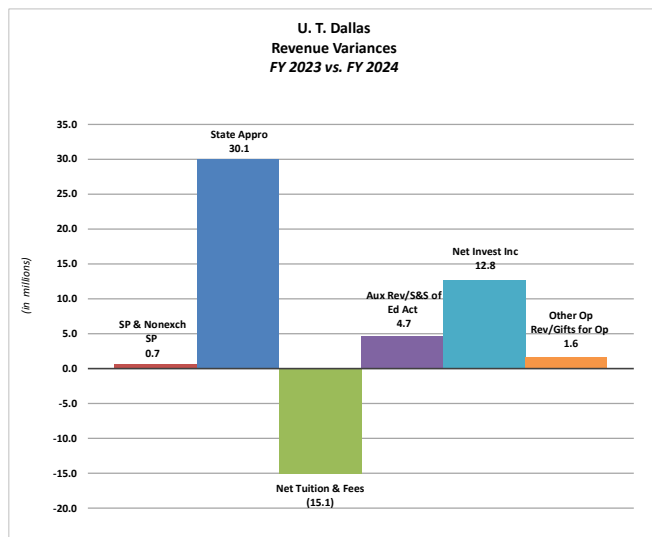
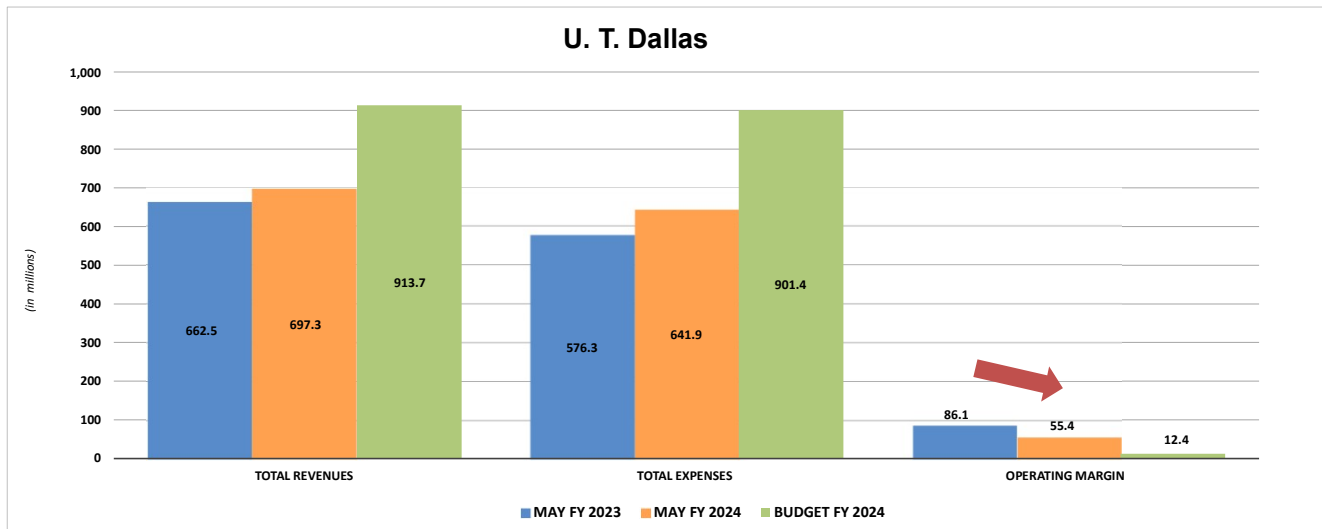
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(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 12.3	16.3	4.0	16.8	22.3	5.5
Sponsored Programs/Nonexchange Sponsored Programs	747.2	834.7	87.5	973.4	1,168.6	195.2
State Appropriations	273.1	314.0	40.8	412.3	412.3	(0.0)
Net Tuition and Fees	419.3	428.3	9.0	542.3	571.0	28.7
Auxiliary Revenues/Sales & Services of Educational Activities	652.2	700.6	48.5	703.6	794.2	90.6
Net Investment Income/Available University Fund (AUF)	747.1	720.3	(26.8)	892.3	877.8	(14.5)
Other Operating Revenues/Gift Contributions for Operations	234.2	200.7	(33.6)	279.8	294.9	15.1
<b>Total Revenues</b>	<b>3,085.3</b>	<b>3,214.8</b>	<b>129.5</b>	<b>3,820.5</b>	<b>4,141.1</b>	<b>320.6</b>
Salaries and Wages/Payroll Related Costs	1,696.3	1,863.6	167.2	2,182.3	2,366.2	183.9
Utilities	84.1	87.7	3.6	87.4	94.1	6.7
Scholarships and Fellowships	154.5	167.0	12.5	200.9	222.7	21.8
Operations, Maintenance and Travel	735.5	787.4	51.9	1,103.7	1,045.8	(57.9)
Depreciation and Amortization	289.5	302.0	12.5	395.8	402.6	6.8
<b>Total Expenses</b>	<b>\$ 2,959.9</b>	<b>3,207.7</b>	<b>247.8</b>	<b>3,970.0</b>	<b>4,131.4</b>	<b>161.4</b>
<b>Operating Margin</b>	<b>125.4</b>	<b>7.1</b>	<b>(118.3)</b>	<b>(149.6)</b>	<b>9.7</b>	<b>159.2</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>414.9</b>	<b>309.1</b>	<b>(105.8)</b>	<b>246.2</b>	<b>412.3</b>	<b>166.1</b>

U. T. Austin reported a year-to-date positive cash flow margin of \$309.1 million, a decrease of \$105.8 million (26%) 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.

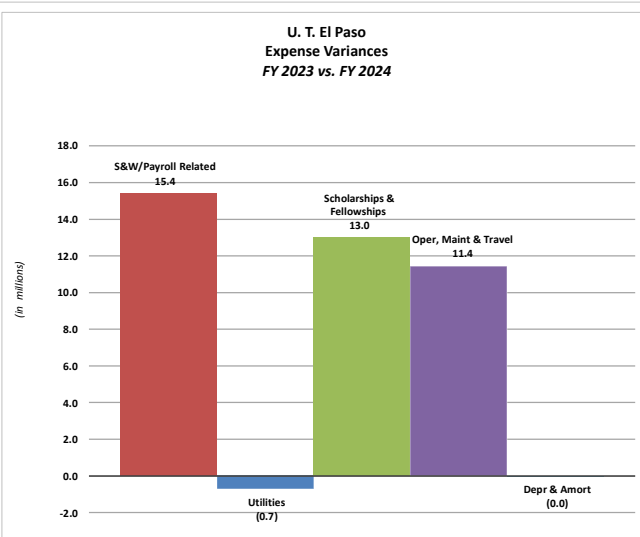
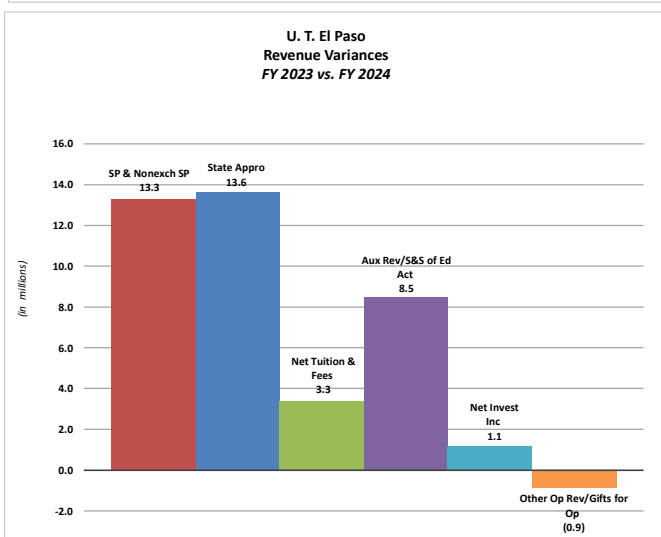
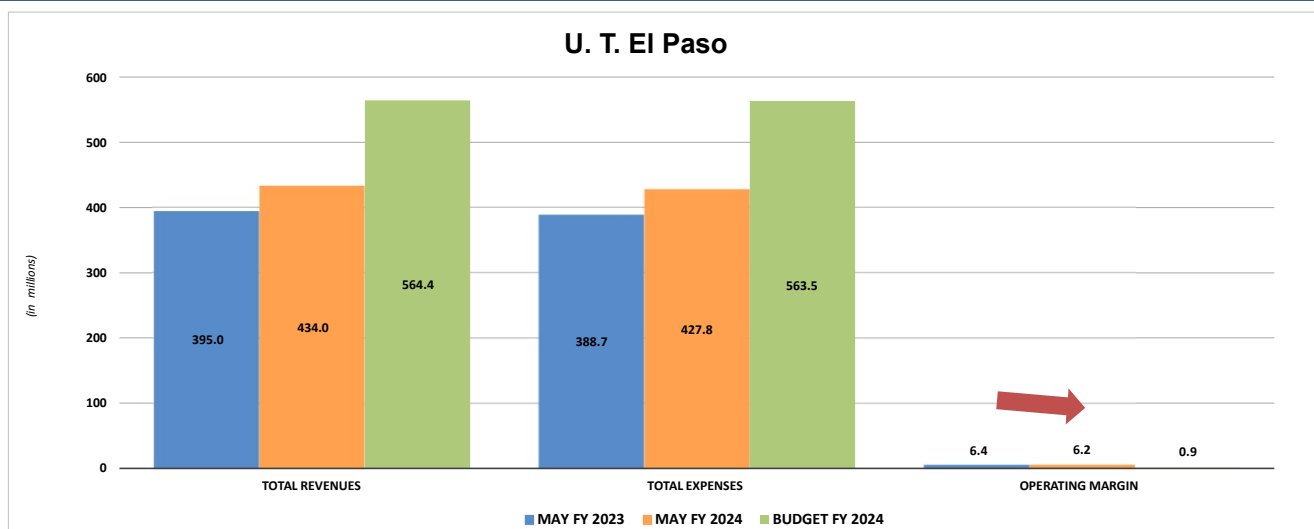
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 111.3	112.1	0.7	144.8	149.4	4.6
State Appropriations	104.9	135.0	30.1	178.6	180.0	1.3
Net Tuition and Fees	317.8	302.7	(15.1)	410.1	403.6	(6.5)
Auxiliary Revenues/Sales & Services of Educational Activities	71.4	76.2	4.7	97.5	101.6	4.1
Net Investment Income	40.8	53.6	12.8	57.3	71.4	14.1
Other Operating Revenues/Gift Contributions for Operations	16.2	17.8	1.6	25.4	23.7	(1.7)
<b>Total Revenues</b>	<b>662.5</b>	<b>697.3</b>	<b>34.8</b>	<b>913.7</b>	<b>929.7</b>	<b>16.0</b>
Salaries and Wages/Payroll Related Costs	343.2	393.5	50.3	529.6	524.7	(5.0)
Utilities	11.6	11.5	(0.1)	15.8	15.3	(0.6)
Scholarships and Fellowships	36.6	34.8	(1.8)	59.7	46.4	(13.3)
Operations, Maintenance and Travel	112.9	125.3	12.5	198.6	167.1	(31.5)
Depreciation and Amortization	72.1	76.8	4.6	97.6	102.4	4.8
<b>Total Expenses</b>	<b>\$ 576.3</b>	<b>641.9</b>	<b>65.6</b>	<b>901.4</b>	<b>855.9</b>	<b>(45.5)</b>
<b>Operating Margin</b>	<b>86.1</b>	<b>55.4</b>	<b>(30.8)</b>	<b>12.4</b>	<b>73.8</b>	<b>61.5</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>158.3</b>	<b>132.2</b>	<b>(26.1)</b>	<b>110.0</b>	<b>176.2</b>	<b>66.2</b>

U. T. Dallas reported a year-to-date positive cash flow margin of \$132.2 million, a decrease of \$26.1 million (17%) 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 \$176.2 million for the year.

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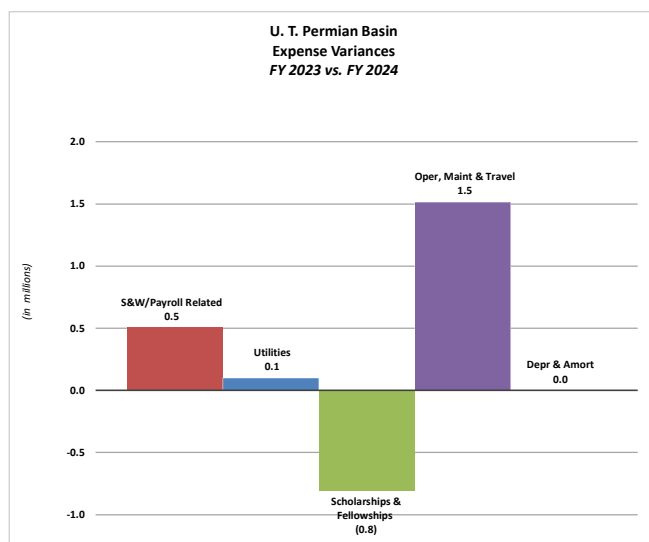
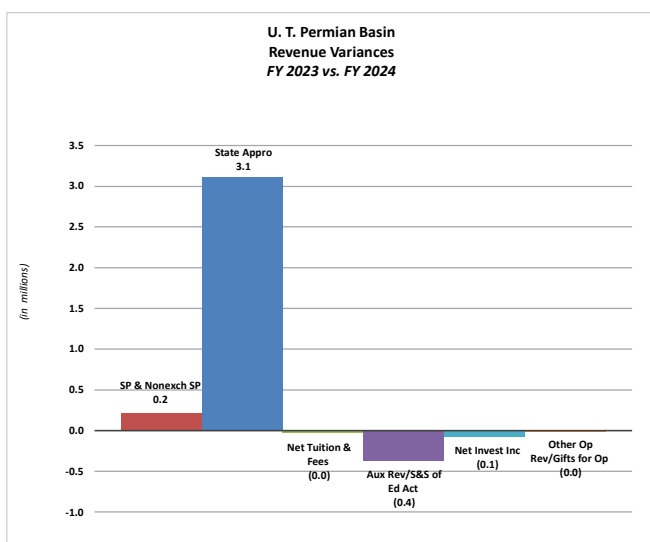
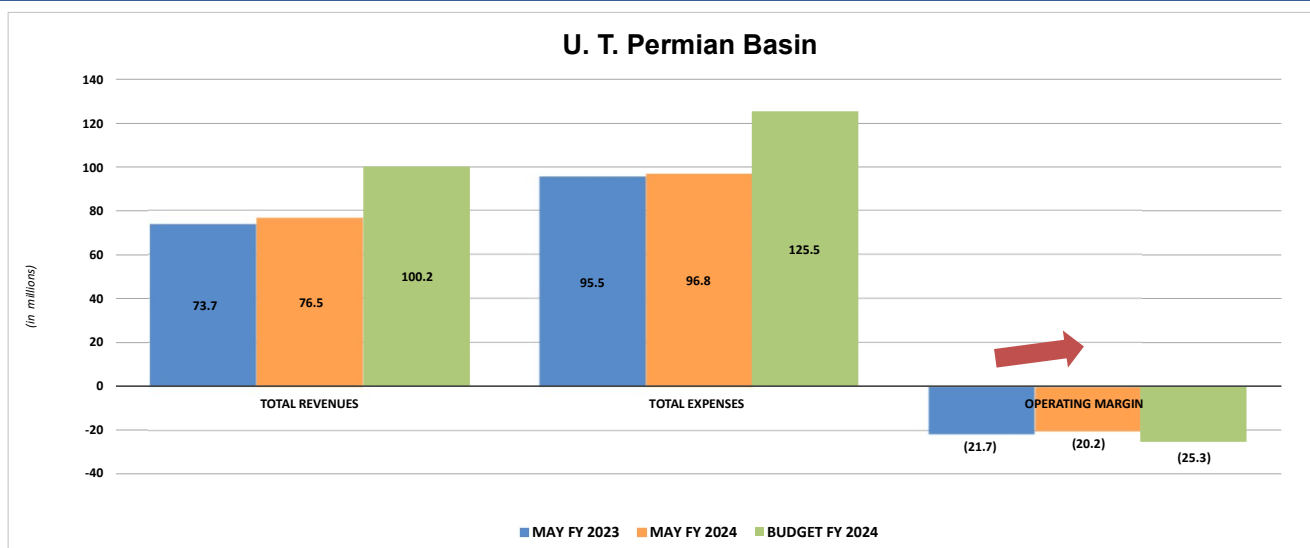


(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 128.7	142.0	13.3	196.4	212.9	16.6
State Appropriations	83.2	96.8	13.6	125.2	125.5	0.3
Net Tuition and Fees	114.5	117.8	3.3	153.6	152.5	(1.1)
Auxiliary Revenues/Sales & Services of Educational Activities	38.3	46.8	8.5	56.5	57.7	1.2
Net Investment Income	20.5	21.6	1.1	22.7	28.8	6.1
Other Operating Revenues/Gift Contributions for Operations	10.0	9.1	(0.9)	10.0	12.1	2.1
<b>Total Revenues</b>	<b>395.0</b>	<b>434.0</b>	<b>39.0</b>	<b>564.4</b>	<b>589.6</b>	<b>25.2</b>
Salaries and Wages/Payroll Related Costs	229.5	244.9	15.4	299.0	308.7	9.7
Utilities	6.9	6.2	(0.7)	10.3	10.3	0.0
Scholarships and Fellowships	40.5	53.6	13.0	89.2	84.9	(4.3)
Operations, Maintenance and Travel	85.3	96.7	11.4	129.4	139.7	10.3
Depreciation and Amortization	26.5	26.4	(0.0)	35.7	35.8	0.0
<b>Total Expenses</b>	<b>\$ 388.7</b>	<b>427.8</b>	<b>39.1</b>	<b>563.5</b>	<b>579.3</b>	<b>15.8</b>
<b>Operating Margin</b>	<b>6.4</b>	<b>6.2</b>	<b>(0.2)</b>	<b>0.9</b>	<b>10.3</b>	<b>9.4</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>32.9</b>	<b>32.7</b>	<b>(0.2)</b>	<b>36.7</b>	<b>46.1</b>	<b>9.4</b>

U. T. El Paso reported a year-to-date positive cash flow margin of \$32.7 million, a decrease of \$0.2 million (1%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of market and retention adjustments, as well as merit increases. The most current projection received from U. T. El Paso reflects a cash flow margin of \$46.1 million for the year.



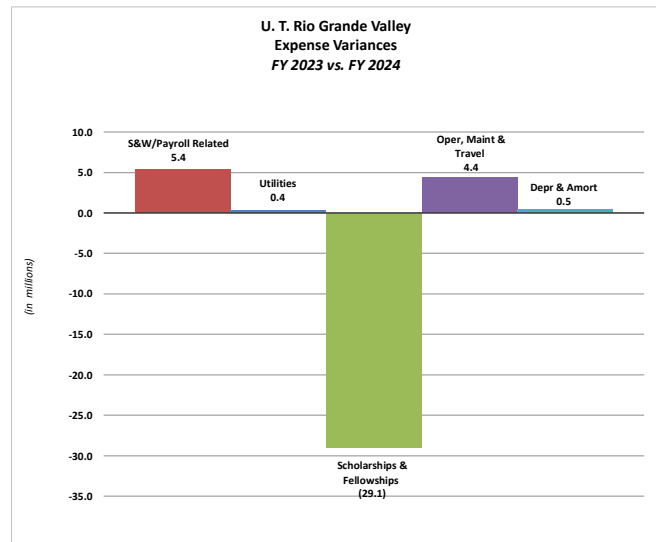
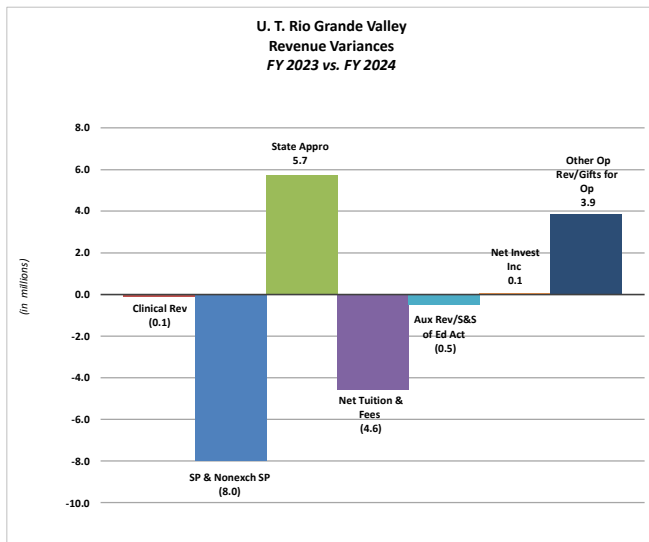
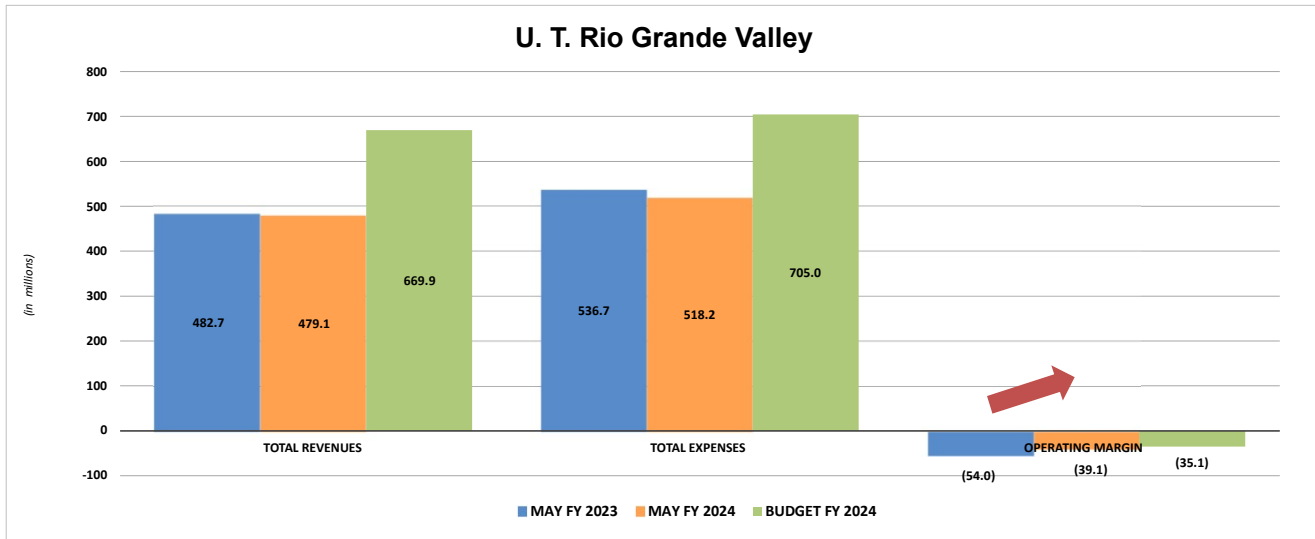
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(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 14.4	14.6	0.2	18.5	21.4	2.9
State Appropriations	19.0	22.1	3.1	30.9	29.5	(1.4)
Net Tuition and Fees	23.4	23.3	(0.0)	31.8	31.1	(0.7)
Auxiliary Revenues/Sales & Services of Educational Activities	6.7	6.3	(0.4)	9.8	8.4	(1.4)
Net Investment Income	3.8	3.8	(0.1)	4.2	4.5	0.3
Other Operating Revenues/Gift Contributions for Operations	6.5	6.4	(0.0)	5.1	10.1	5.0
<b>Total Revenues</b>	<b>73.7</b>	<b>76.5</b>	<b>2.8</b>	<b>100.2</b>	<b>105.1</b>	<b>4.9</b>
Salaries and Wages/Payroll Related Costs	44.8	45.3	0.5	62.3	57.3	(5.0)
Utilities	1.5	1.6	0.1	3.2	2.6	(0.7)
Scholarships and Fellowships	10.4	9.6	(0.8)	13.0	12.8	(0.2)
Operations, Maintenance and Travel	22.8	24.3	1.5	25.6	31.1	5.5
Depreciation and Amortization	16.0	16.0	0.0	21.3	21.3	0.0
<b>Total Expenses</b>	<b>\$ 95.5</b>	<b>96.8</b>	<b>1.3</b>	<b>125.5</b>	<b>125.1</b>	<b>(0.4)</b>
<b>Operating Margin</b>	<b>(21.7)</b>	<b>(20.2)</b>	<b>1.5</b>	<b>(25.3)</b>	<b>(20.0)</b>	<b>5.3</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>(5.8)</b>	<b>(4.2)</b>	<b>1.5</b>	<b>(4.0)</b>	<b>1.3</b>	<b>5.3</b>

U. T. Permian Basin incurred a year-to-date cash flow margin loss of \$4.2 million, a decrease in loss of \$1.5 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.

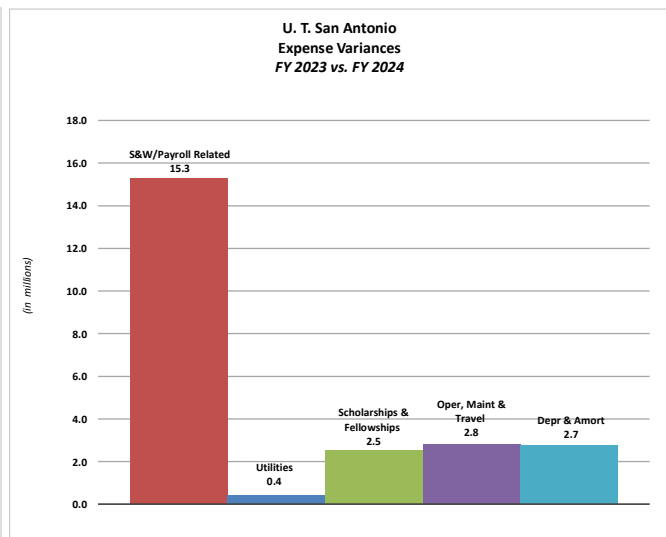
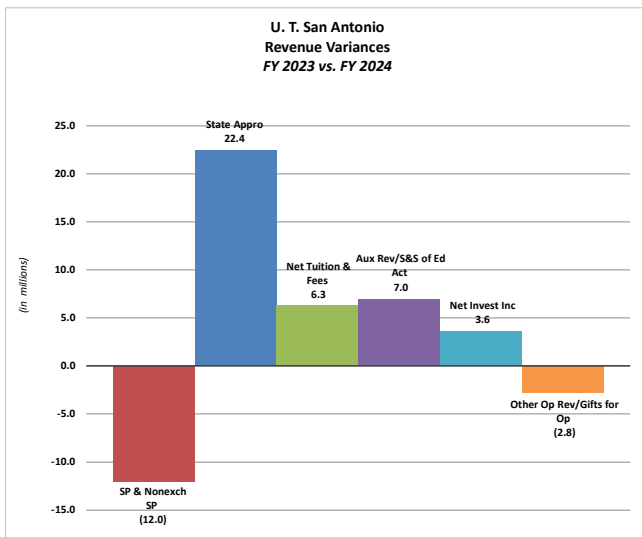
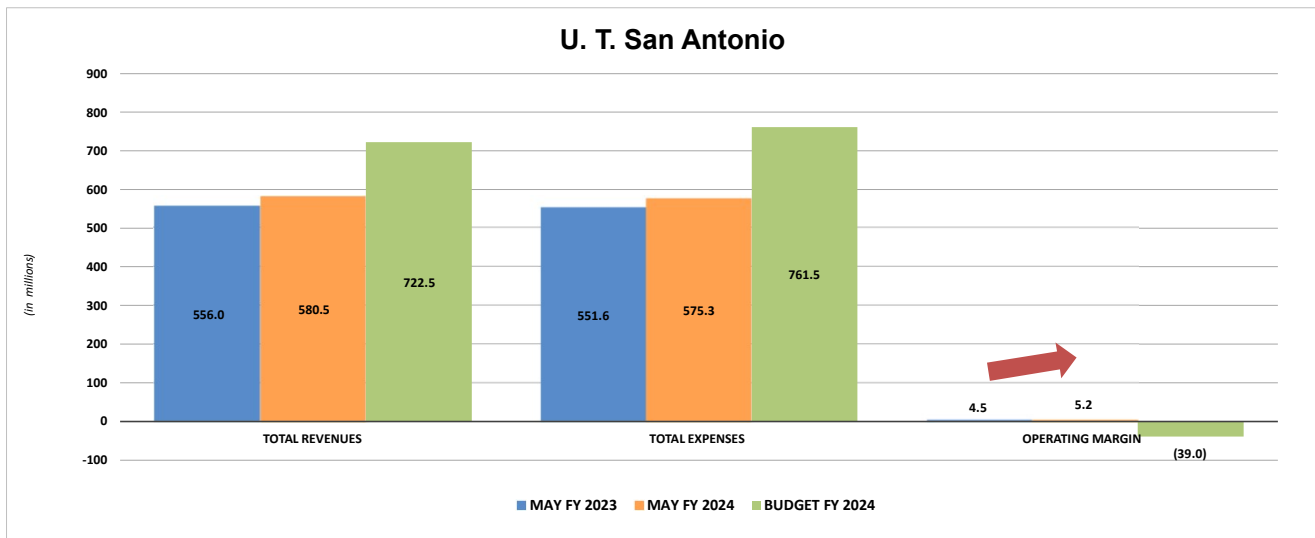
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 12.1	12.0	(0.1)	18.1	16.2	(1.9)
Sponsored Programs/Nonexchange Sponsored Programs	183.9	175.9	(8.0)	254.6	270.6	16.1
State Appropriations	134.2	139.9	5.7	189.8	186.5	(3.2)
Net Tuition and Fees	102.5	97.9	(4.6)	149.4	130.6	(18.9)
Auxiliary Revenues/Sales & Services of Educational Activities	16.7	16.2	(0.5)	20.2	22.9	2.7
Net Investment Income	16.6	16.6	0.1	20.4	22.4	2.0
Other Operating Revenues/Gift Contributions for Operations	16.7	20.6	3.9	17.4	25.7	8.3
<b>Total Revenues</b>	<b>482.7</b>	<b>479.1</b>	<b>(3.6)</b>	<b>669.9</b>	<b>675.0</b>	<b>5.1</b>
Salaries and Wages/Payroll Related Costs	348.8	354.1	5.4	470.7	464.0	(6.7)
Utilities	6.5	6.9	0.4	12.4	12.1	(0.3)
Scholarships and Fellowships	57.0	28.0	(29.1)	65.1	59.3	(5.9)
Operations, Maintenance and Travel	78.6	83.0	4.4	91.5	104.7	13.2
Depreciation and Amortization	45.7	46.2	0.5	65.2	65.5	0.3
<b>Total Expenses</b>	<b>536.7</b>	<b>518.2</b>	<b>(18.5)</b>	<b>705.0</b>	<b>705.6</b>	<b>0.6</b>
<b>Operating Margin</b>	<b>(54.0)</b>	<b>(39.1)</b>	<b>14.9</b>	<b>(35.1)</b>	<b>(30.6)</b>	<b>4.5</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>(8.3)</b>	<b>7.1</b>	<b>15.4</b>	<b>30.1</b>	<b>34.9</b>	<b>4.8</b>

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of \$7.1 million, an increase of \$15.4 million (185%) from the prior year. The increase was primarily due to the following: a decrease in scholarships and fellowships as a result of a decrease in institutionally funded scholarships; and an increase in other operating revenues/gift contributions for operations attributable to an increase in clinical revenues for the School of Medicine, an increase in Texas Incentives for Physicians and Professional Services (TIPPS) revenue, and an increase in gift contributions as compared to the prior year. The most current projection received from U. T. Rio Grande Valley reflects a cash flow margin of \$34.9 million for the year.

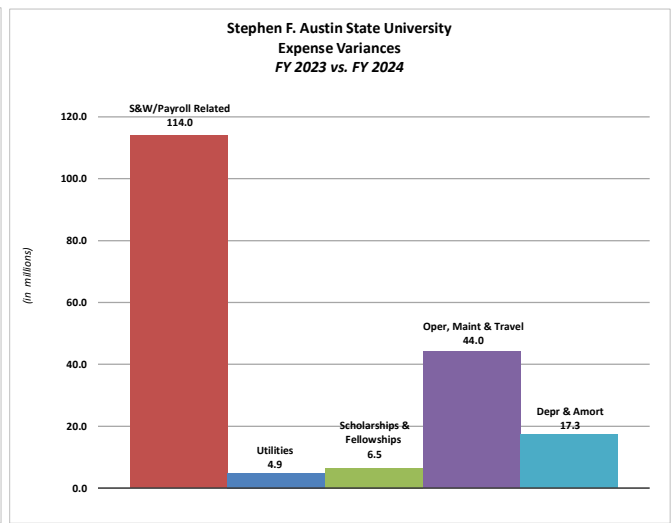
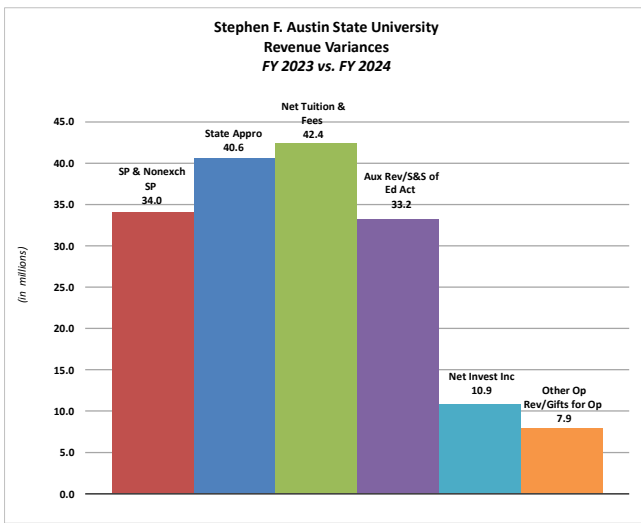
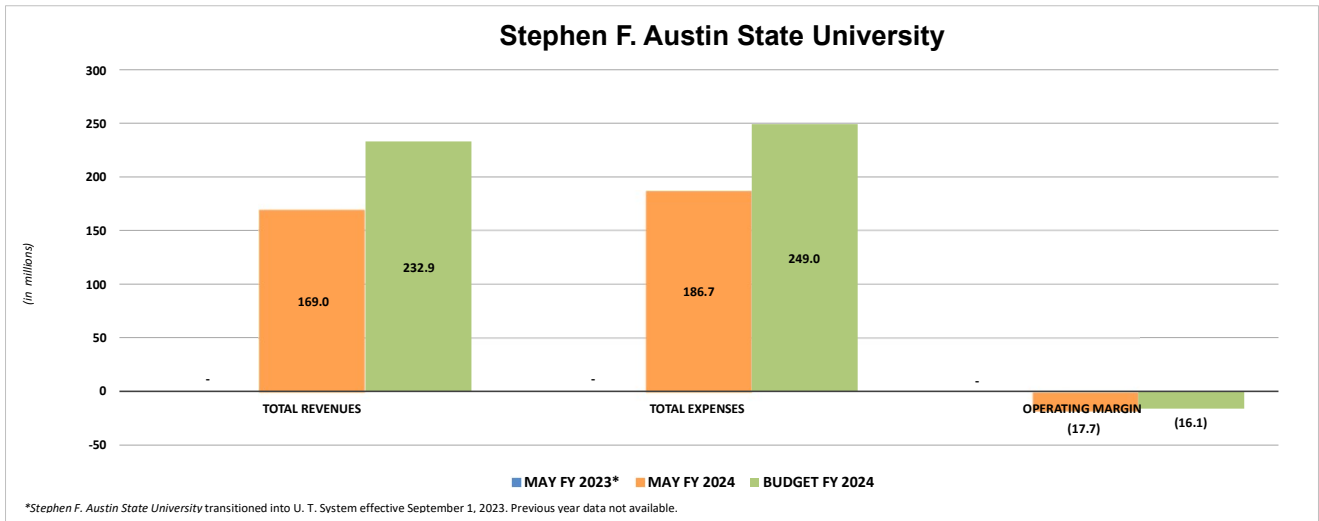
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 160.7	148.6	(12.0)	192.2	198.2	6.0
State Appropriations	114.4	136.8	22.4	178.2	182.4	4.2
Net Tuition and Fees	191.4	197.6	6.3	242.8	263.5	20.7
Auxiliary Revenues/Sales & Services of Educational Activities	55.2	62.2	7.0	75.4	82.9	7.5
Net Investment Income	20.3	23.9	3.6	24.4	34.4	10.0
Other Operating Revenues/Gift Contributions for Operations	14.1	11.3	(2.8)	9.5	15.1	5.5
<b>Total Revenues</b>	<b>556.0</b>	<b>580.5</b>	<b>24.5</b>	<b>722.5</b>	<b>776.5</b>	<b>54.0</b>
Salaries and Wages/Payroll Related Costs	310.3	325.6	15.3	425.3	434.1	8.7
Utilities	12.9	13.3	0.4	17.5	17.7	0.2
Scholarships and Fellowships	45.4	47.9	2.5	49.2	63.9	14.7
Operations, Maintenance and Travel	126.1	128.9	2.8	192.8	170.9	(21.9)
Depreciation and Amortization	56.9	59.6	2.7	76.6	79.5	2.9
<b>Total Expenses</b>	<b>551.6</b>	<b>575.3</b>	<b>23.8</b>	<b>761.5</b>	<b>766.1</b>	<b>4.7</b>
<b>Operating Margin</b>	<b>4.5</b>	<b>5.2</b>	<b>0.7</b>	<b>(39.0)</b>	<b>10.4</b>	<b>49.4</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>61.4</b>	<b>64.8</b>	<b>3.5</b>	<b>37.7</b>	<b>89.9</b>	<b>52.3</b>

U. T. San Antonio reported a year-to-date positive cash flow margin of \$64.8 million, an increase of \$3.5 million (6%) from the prior year. The increase was primarily attributable to the following: an increase in state appropriations due to the National Research Support Fund; and an increase in auxiliary enterprises revenues as a result of an increase in on-campus activities. The most current projection received from U. T. San Antonio reflects a cash flow margin of \$89.9 million for the year.

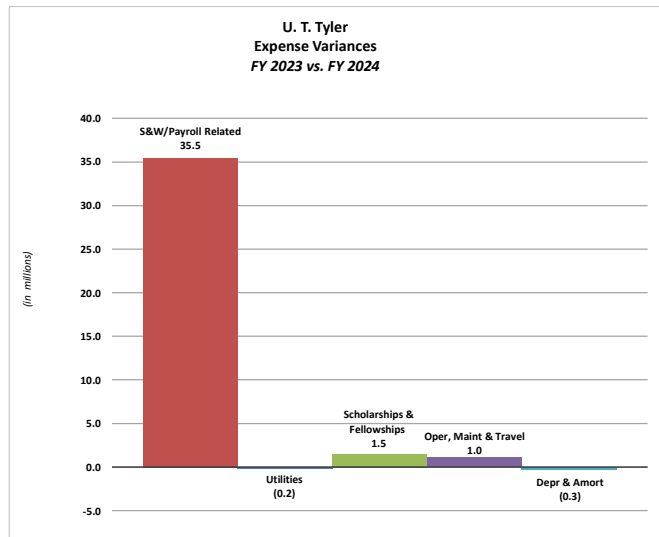
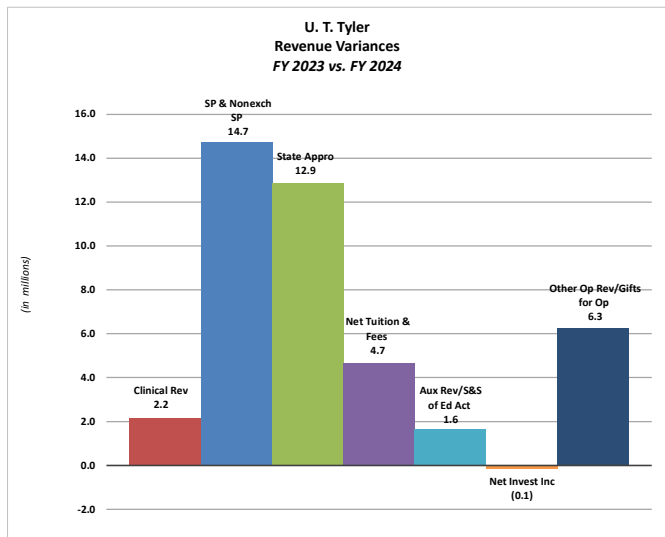
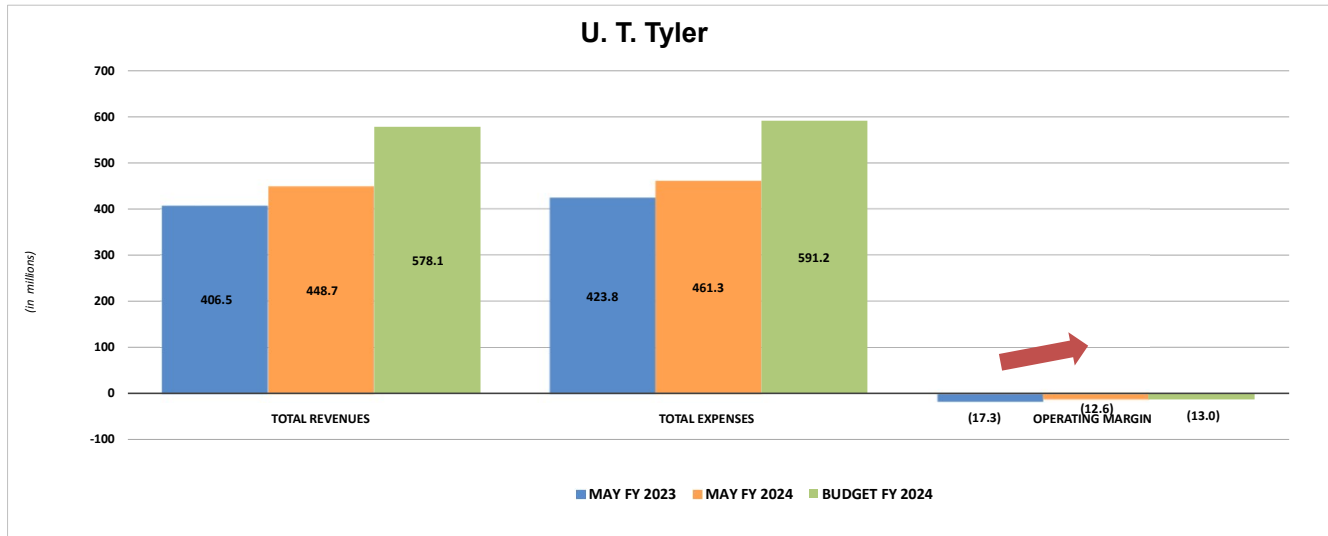
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ -	34.0	34.0	41.3	41.3	0.0
State Appropriations	-	40.6	40.6	52.7	53.2	0.5
Net Tuition and Fees	-	42.4	42.4	85.0	57.1	(27.9)
Auxiliary Revenues/Sales & Services of Educational Activities	-	33.2	33.2	33.0	39.8	6.8
Net Investment Income	-	10.9	10.9	8.7	10.9	2.3
Other Operating Revenues/Gift Contributions for Operations	-	7.9	7.9	12.3	11.2	(1.1)
<b>Total Revenues</b>	-	<b>169.0</b>	<b>169.0</b>	<b>232.9</b>	<b>213.5</b>	<b>(19.5)</b>
Salaries and Wages/Payroll Related Costs	-	114.0	114.0	134.3	142.6	8.4
Utilities	-	4.9	4.9	5.1	6.4	1.3
Scholarships and Fellowships	-	6.5	6.5	30.4	8.9	(21.5)
Operations, Maintenance and Travel	-	44.0	44.0	55.7	55.5	(0.3)
Depreciation and Amortization	-	17.3	17.3	23.5	22.0	(1.5)
<b>Total Expenses</b>	\$ -	<b>186.7</b>	<b>186.7</b>	<b>249.0</b>	<b>235.4</b>	<b>(13.7)</b>
<b>Operating Margin</b>	-	<b>(17.7)</b>	<b>(17.7)</b>	<b>(16.1)</b>	<b>(21.9)</b>	<b>(5.8)</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	-	<b>(0.4)</b>	<b>(0.4)</b>	<b>7.4</b>	<b>0.1</b>	<b>(7.3)</b>

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 May 31, 2024**

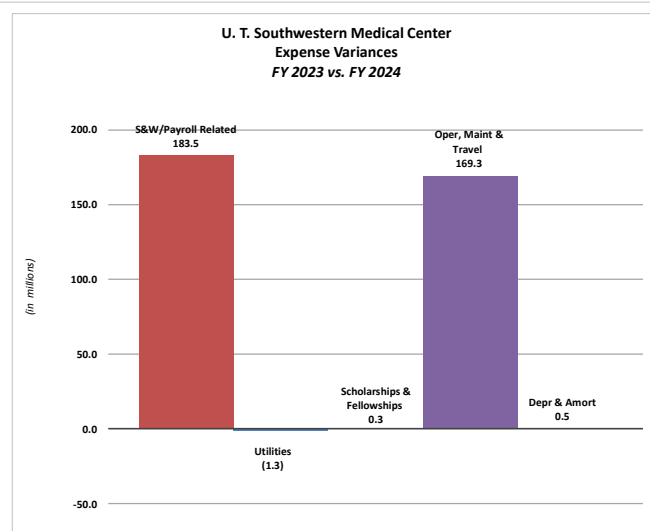
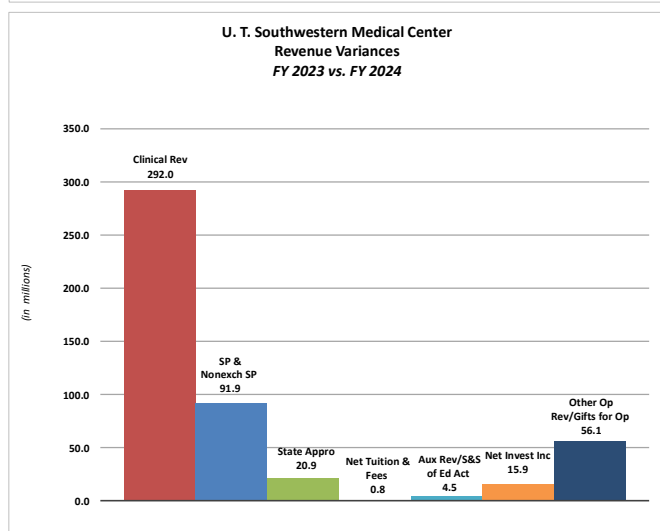
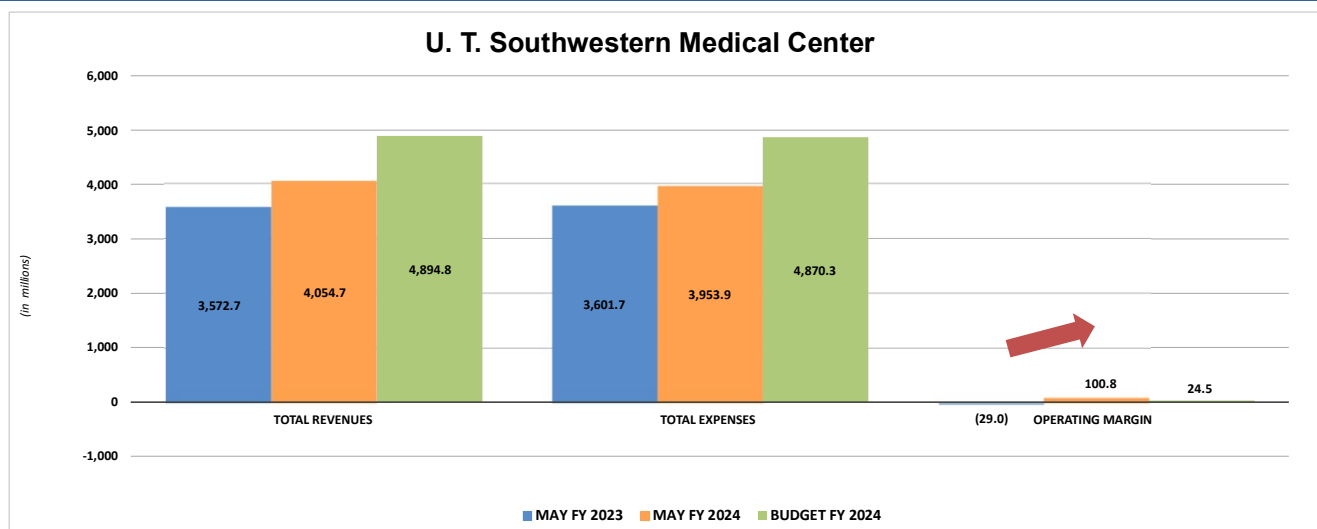


(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 146.7	148.8	2.2	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	110.3	125.1	14.7	150.9	152.5	1.6
State Appropriations	66.6	79.5	12.9	105.3	105.7	0.4
Net Tuition and Fees	44.1	48.8	4.7	59.9	62.0	2.1
Auxiliary Revenues/Sales & Services of Educational Activities	23.2	24.8	1.6	27.7	30.4	2.7
Net Investment Income	9.7	9.6	(0.1)	12.7	20.2	7.4
Other Operating Revenues/Gift Contributions for Operations	6.0	12.2 *	6.3	28.3	23.6 *	(4.7)
<b>Total Revenues</b>	<b>406.5</b>	<b>448.7</b>	<b>42.2</b>	<b>578.1</b>	<b>588.4</b>	<b>10.3</b>
Salaries and Wages/Payroll Related Costs	264.2	299.7	35.5	368.8	380.6	11.8
Utilities	4.1	3.8	(0.2)	6.1	6.0	(0.1)
Scholarships and Fellowships	11.5	13.0	1.5	15.4	15.4	0.0
Operations, Maintenance and Travel	117.9	118.9	1.0	164.0	159.8	(4.2)
Depreciation and Amortization	26.2	25.9	(0.3)	36.9	36.9	0.0
<b>Total Expenses</b>	<b>\$ 423.8</b>	<b>461.3</b>	<b>37.5</b>	<b>591.2</b>	<b>598.7</b>	<b>7.5</b>
<b>Operating Margin</b>	<b>(17.3)</b>	<b>(12.6)</b>	<b>4.7</b>	<b>(13.0)</b>	<b>(10.2)</b>	<b>2.8</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>8.8</b>	<b>13.3</b>	<b>4.4</b>	<b>23.8</b>	<b>26.7</b>	<b>2.8</b>

\*Other Operating Income includes 30% of UTHET's net adjusted loss which was \$2.6 million through May. U. T. Tyler's year-end projection includes \$0.5 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of \$13.3 million, an increase of \$4.4 million (50%) from the prior year. The increase was primarily due to the following: an increase in other operating revenues attributable to a new agreement with Smith County Jail; and an increase in net student tuition and fees due to increased enrollment. The most current projection received from U. T. Tyler reflects a cash flow margin of \$26.7 million for the year.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**

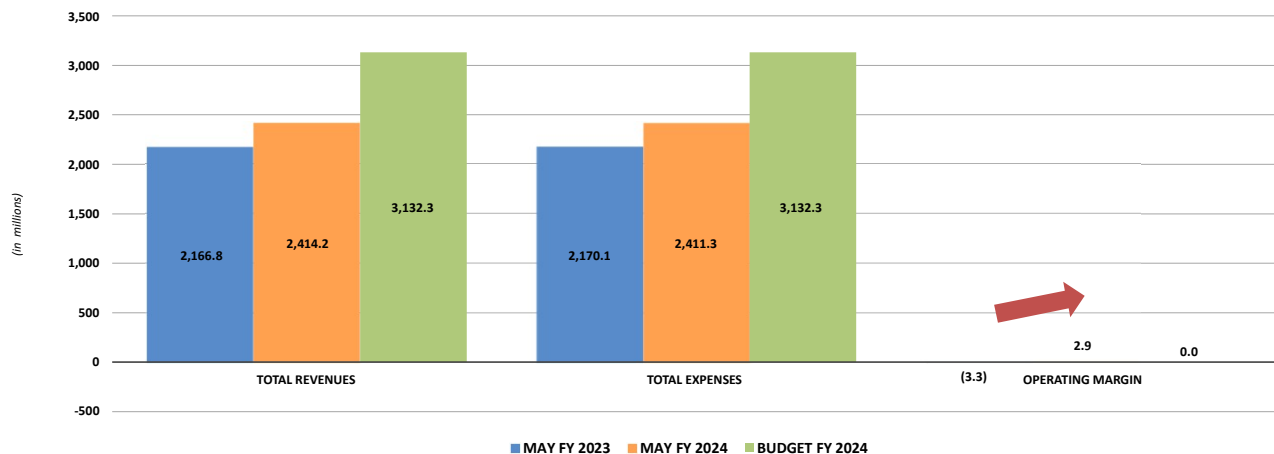


(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 2,336.8	2,628.8	292.0	3,233.0	3,477.6	244.6
Sponsored Programs/Nonexchange Sponsored Programs	641.7	733.6	91.9	877.2	974.9	97.6
State Appropriations	145.0	165.9	20.9	225.7	217.4	(8.3)
Net Tuition and Fees	21.2	22.0	0.8	28.7	28.5	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	33.7	38.2	4.5	42.8	51.2	8.4
Net Investment Income	139.5	155.3	15.9	186.4	188.2	1.7
Other Operating Revenues/Gift Contributions for Operations	254.8	310.9	56.1	301.0	402.0	101.1
<b>Total Revenues</b>	<b>3,572.7</b>	<b>4,054.7</b>	<b>482.0</b>	<b>4,894.8</b>	<b>5,339.8</b>	<b>445.0</b>
Salaries and Wages/Payroll Related Costs	2,259.8	2,443.3	183.5	3,099.7	3,298.1	198.4
Utilities	24.0	22.7	(1.3)	31.6	30.3	(1.3)
Scholarships and Fellowships	2.4	2.7	0.3	7.1	3.6	(3.5)
Operations, Maintenance and Travel	1,106.3	1,275.6	169.3	1,443.1	1,612.5	169.4
Depreciation and Amortization	209.1	209.6	0.5	288.9	278.2	(10.6)
<b>Total Expenses</b>	<b>\$ 3,601.7</b>	<b>3,953.9</b>	<b>352.2</b>	<b>4,870.3</b>	<b>5,222.8</b>	<b>352.4</b>
<b>Operating Margin</b>	<b>(29.0)</b>	<b>100.8</b>	<b>129.8</b>	<b>24.5</b>	<b>117.0</b>	<b>92.5</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>180.1</b>	<b>310.4</b>	<b>130.3</b>	<b>313.3</b>	<b>395.2</b>	<b>81.9</b>

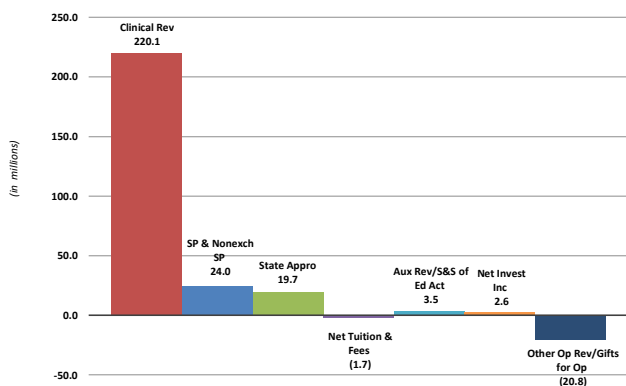
U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of \$310.4 million, an increase of \$130.3 million (72%) from the prior year. The increase was primarily due to the following: an increase in clinical revenues as a result of increased inpatient and outpatient visits, 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 May 31, 2024**

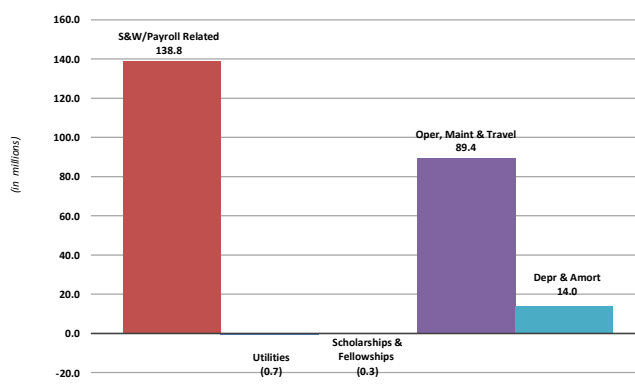
**U. T. Medical Branch - Galveston**



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



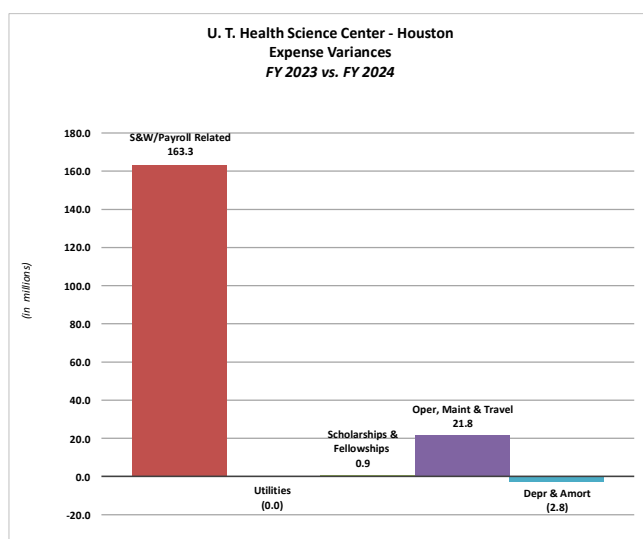
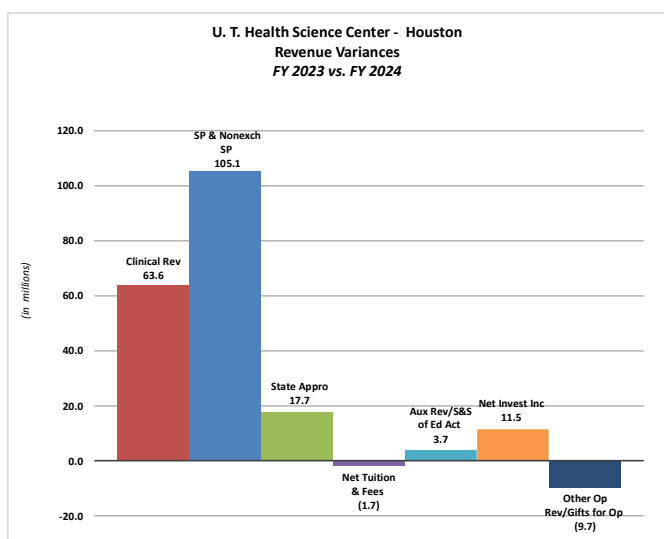
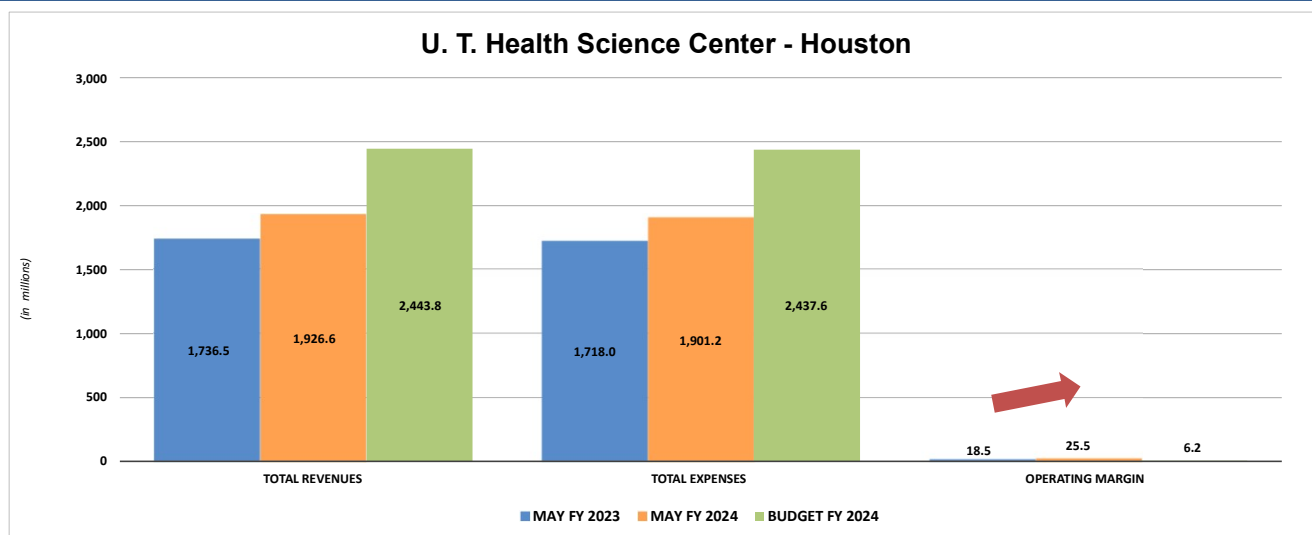
**U. T. Medical Branch - Galveston**  
**Expense Variances**  
**FY 2023 vs. FY 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 1,450.3	1,670.4	220.1	2,128.7	2,202.8	74.1
Sponsored Programs/Nonexchange Sponsored Programs	193.6	217.6	24.0	293.5	289.7	(3.8)
State Appropriations	273.2	293.0	19.7	388.9	389.2	0.4
Net Tuition and Fees	39.9	38.2	(1.7)	50.6	51.1	0.5
Auxiliary Revenues/Sales & Services of Educational Activities	20.2	23.7	3.5	25.0	32.4	7.3
Net Investment Income	61.5	64.1	2.6	78.8	83.8	5.0
Other Operating Revenues/Gift Contributions for Operations	128.0	107.3	(20.8)	166.7	166.5	(0.2)
<b>Total Revenues</b>	<b>2,166.8</b>	<b>2,414.2</b>	<b>247.4</b>	<b>3,132.3</b>	<b>3,215.6</b>	<b>83.4</b>
Salaries and Wages/Payroll Related Costs	1,326.5	1,465.3	138.8	1,902.7	1,951.2	48.4
Utilities	25.9	25.2	(0.7)	46.4	36.3	(10.1)
Scholarships and Fellowships	7.3	7.0	(0.3)	13.3	15.9	2.6
Operations, Maintenance and Travel	654.8	744.2	89.4	947.2	983.5	36.3
Depreciation and Amortization	155.6	169.6	14.0	222.7	228.8	6.1
<b>Total Expenses</b>	<b>\$ 2,170.1</b>	<b>2,411.3</b>	<b>241.2</b>	<b>3,132.3</b>	<b>3,215.6</b>	<b>83.4</b>
<b>Operating Margin</b>	<b>(3.3)</b>	<b>2.9</b>	<b>6.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>152.3</b>	<b>172.4</b>	<b>20.1</b>	<b>222.7</b>	<b>228.8</b>	<b>6.1</b>

U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of \$172.4 million, an increase of \$20.1 million (13%) 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 \$228.8 million for the year.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**

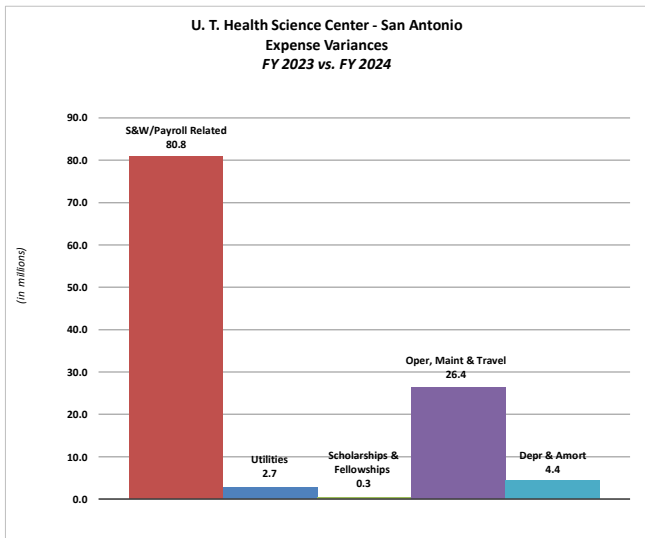
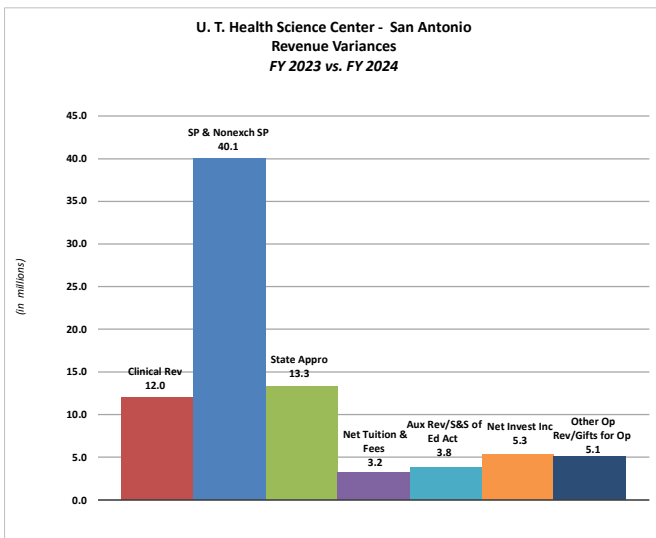
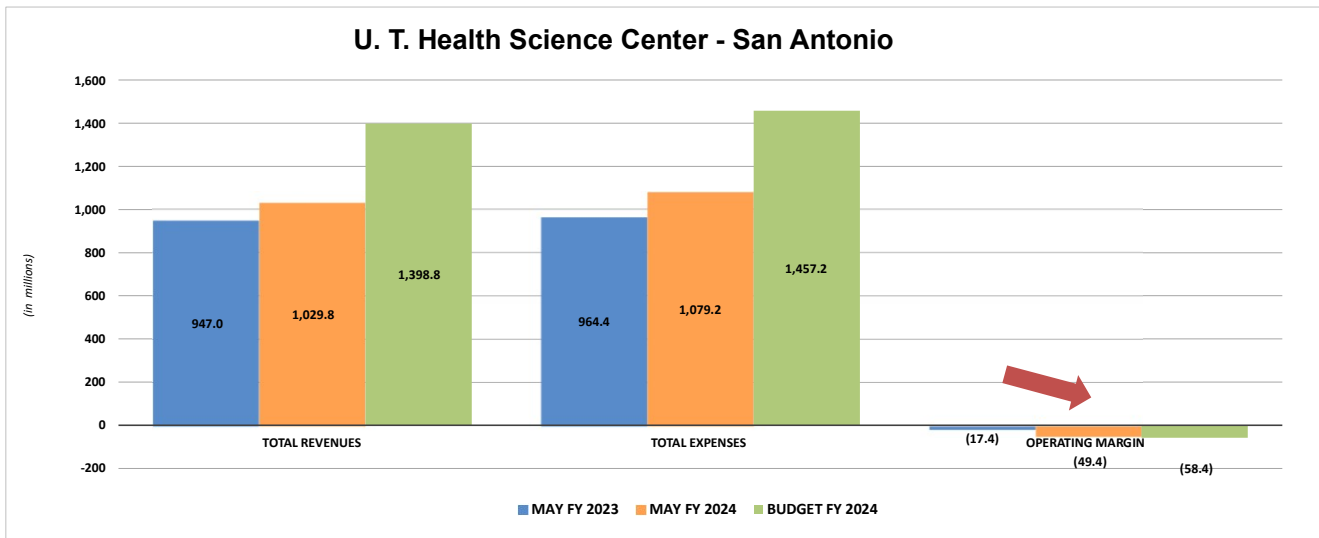


(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 481.2	544.8	63.6	685.8	739.8	54.0
Sponsored Programs/Nonexchange Sponsored Programs	816.6	921.6	105.1	1,178.4	1,237.4	59.0
State Appropriations	170.4	188.1	17.7	256.1	250.9	(5.2)
Net Tuition and Fees	56.5	54.8	(1.7)	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	62.5	66.2	3.7	56.7	82.3	25.6
Net Investment Income	78.9	90.4	11.5	92.4	116.5	24.1
Other Operating Revenues/Gift Contributions for Operations	70.3	60.6	(9.7)	101.5	78.3	(23.2)
<b>Total Revenues</b>	<b>1,736.5</b>	<b>1,926.6</b>	<b>190.2</b>	<b>2,443.8</b>	<b>2,577.9</b>	<b>134.1</b>
Salaries and Wages/Payroll Related Costs	1,336.0	1,499.3	163.3	1,895.5	1,980.6	85.0
Utilities	10.6	10.6	(0.0)	16.7	14.1	(2.6)
Scholarships and Fellowships	5.9	6.7	0.9	11.4	8.9	(2.4)
Operations, Maintenance and Travel	279.6	301.5	21.8	429.1	402.0	(27.1)
Depreciation and Amortization	85.9	83.1	(2.8)	85.0	110.8	25.9
<b>Total Expenses</b>	<b>\$ 1,718.0</b>	<b>1,901.2</b>	<b>183.2</b>	<b>2,437.6</b>	<b>2,516.4</b>	<b>78.8</b>
<b>Operating Margin</b>	<b>18.5</b>	<b>25.5</b>	<b>7.0</b>	<b>6.2</b>	<b>61.5</b>	<b>55.3</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>104.4</b>	<b>108.6</b>	<b>4.2</b>	<b>91.1</b>	<b>172.3</b>	<b>81.2</b>

*U. T. Health Science Center - Houston* reported a year-to-date positive cash flow margin of \$108.6 million, an increase of \$4.2 million (4%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System; an increase in clinical revenues due to increased activities at the new Dunn Center building, as well as an improved payor mix; and an increase in net investment income. The most current projection received from *U. T. Health Science Center - Houston* reflects a cash flow margin of \$172.3 million for the year.



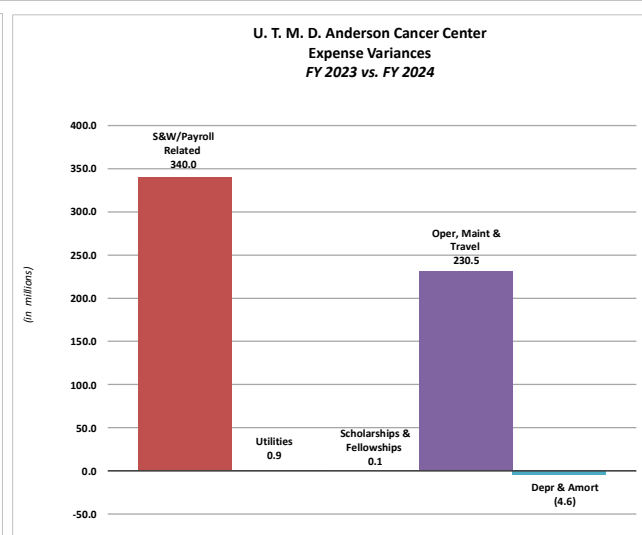
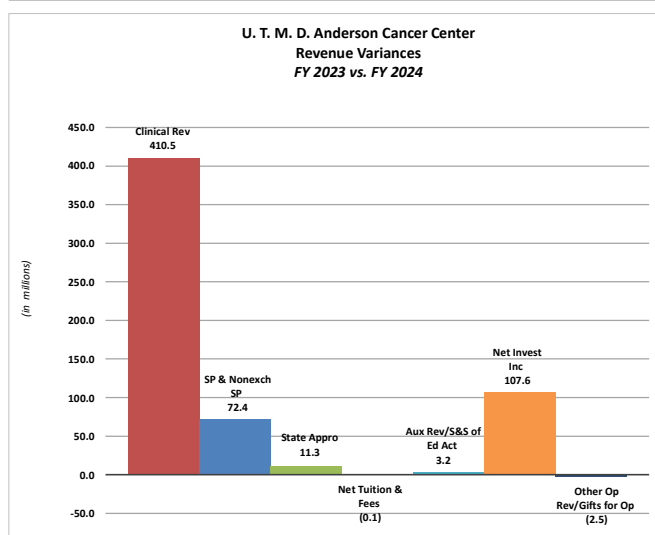
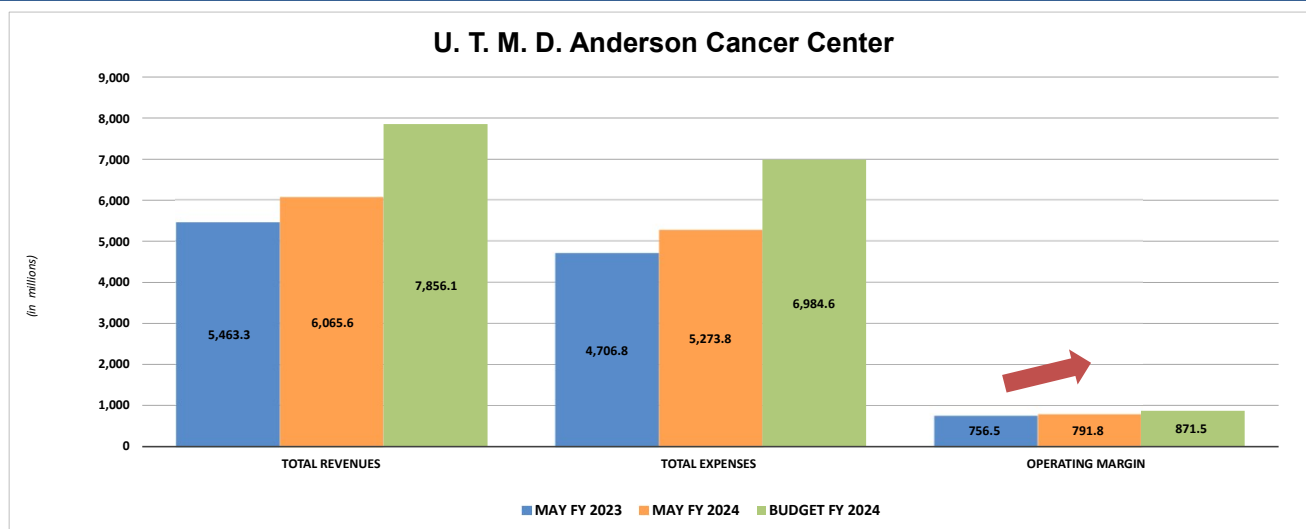
**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**



(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 275.6	287.6	12.0	380.1	381.8	1.7
Sponsored Programs/Nonexchange Sponsored Programs	395.5	435.6	40.1	586.6	586.9	0.3
State Appropriations	134.8	148.1	13.3	224.4	224.0	(0.5)
Net Tuition and Fees	41.3	44.5	3.2	61.3	61.1	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	19.2	23.0	3.8	31.2	29.9	(1.3)
Net Investment Income	44.9	50.2	5.3	58.7	61.8	3.0
Other Operating Revenues/Gift Contributions for Operations	35.7	40.9	5.1	56.4	56.2	(0.3)
<b>Total Revenues</b>	<b>947.0</b>	<b>1,029.8</b>	<b>82.8</b>	<b>1,398.8</b>	<b>1,401.6</b>	<b>2.8</b>
Salaries and Wages/Payroll Related Costs	627.8	708.6	80.8	956.1	963.5	7.4
Utilities	13.5	16.2	2.7	20.9	21.7	0.8
Scholarships and Fellowships	7.2	7.5	0.3	14.1	14.1	0.0
Operations, Maintenance and Travel	263.4	289.9	26.4	391.2	381.8	(9.5)
Depreciation and Amortization	52.6	57.0	4.4	74.8	78.8	4.0
<b>Total Expenses</b>	<b>\$ 964.4</b>	<b>1,079.2</b>	<b>114.7</b>	<b>1,457.2</b>	<b>1,460.0</b>	<b>2.8</b>
<b>Operating Margin</b>	<b>(17.4)</b>	<b>(49.4)</b>	<b>(32.0)</b>	<b>(58.4)</b>	<b>(58.4)</b>	<b>0.0</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>35.1</b>	<b>7.6</b>	<b>(27.6)</b>	<b>16.4</b>	<b>20.5</b>	<b>4.0</b>

*U. T. Health Science Center - San Antonio* reported a year-to-date positive cash flow margin of \$7.6 million, a decrease of \$27.6 million (78%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of an increase in clinical faculty and staff positions associated with clinical volume and research growth, as well as accelerated personnel costs related to the preparation of the new UT Health San Antonio Multi-Specialty Research Hospital opening in December 2024. The most current projection received from *U. T. Health Science Center - San Antonio* reflects a cash flow margin of \$20.5 million for the year.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**

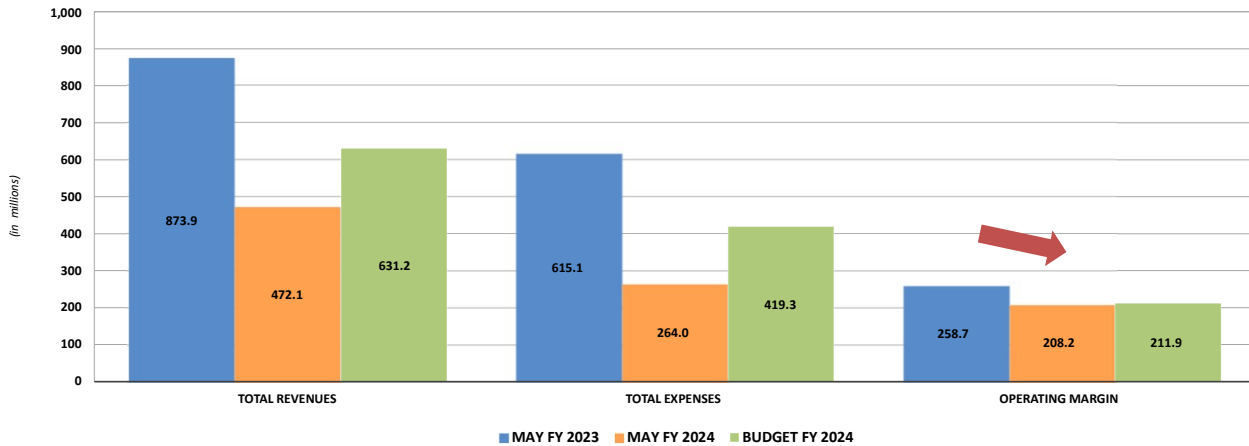


(in millions)	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	\$ 4,320.8	4,731.3	410.5	6,324.2	6,435.4	111.3
Sponsored Programs/Nonexchange Sponsored Programs	432.9	505.3	72.4	606.6	649.7	43.1
State Appropriations	157.0	168.2	11.3	223.0	223.0	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	31.1	34.3	3.2	41.1	45.1	4.0
Net Investment Income	331.0	438.5	107.6	400.8	468.9	68.1
Other Operating Revenues/Gift Contributions for Operations	188.7	186.2	(2.5)	258.2	247.8	(10.4)
<b>Total Revenues</b>	<b>5,463.3</b>	<b>6,065.6</b>	<b>602.3</b>	<b>7,856.1</b>	<b>8,071.9</b>	<b>215.8</b>
Salaries and Wages/Payroll Related Costs	2,620.7	2,960.7	340.0	3,642.0	3,883.3	241.3
Utilities	36.0	36.9	0.9	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	1,780.7	2,011.3	230.5	2,920.3	2,849.9	(70.4)
Depreciation and Amortization	267.9	263.3	(4.6)	366.4	354.1	(12.3)
<b>Total Expenses</b>	<b>\$ 4,706.8</b>	<b>5,273.8</b>	<b>567.0</b>	<b>6,984.6</b>	<b>7,139.6</b>	<b>155.1</b>
<b>Operating Margin</b>	<b>756.5</b>	<b>791.8</b>	<b>35.4</b>	<b>871.5</b>	<b>932.2</b>	<b>60.7</b>
<b>Cash Flow Margin (Excludes Depr &amp; Amort Exp)</b>	<b>1,024.3</b>	<b>1,055.1</b>	<b>30.8</b>	<b>1,237.9</b>	<b>1,286.4</b>	<b>48.4</b>

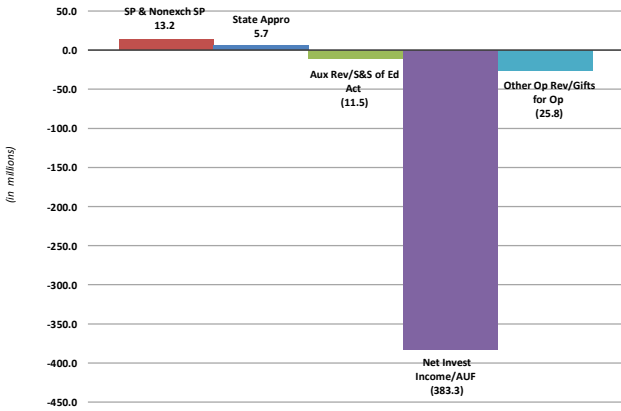
U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of \$1,055.1 million, an increase of \$30.8 million (3%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in admissions, patient days, outpatient visits, and surgeries. The most current projection received from U. T. M. D. Anderson Cancer Center reflects a cash flow margin of \$1,286.4 million for the year.

**Monthly Financial Report**  
**Comparison of Operating Results, Margin, Budget and Projected Year-End**  
**For the Period Ending May 31, 2024**

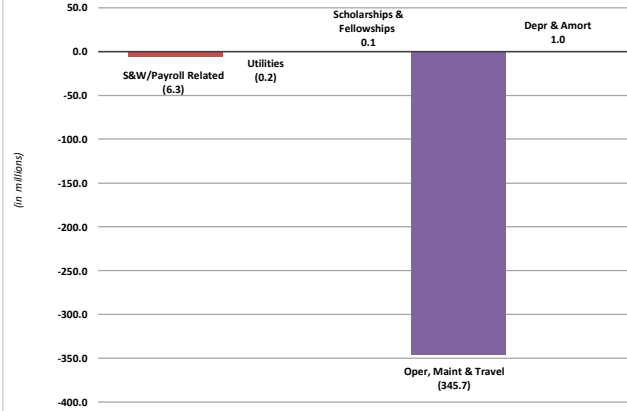
**U. T. System Administration**  
*(Excluding OPEB & Pension Expense)*



**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>	May YTD FY 2023	May YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	\$ 30.8	44.0	13.2	48.6	46.6	(2.0)
State Appropriations	5.5	11.1	5.7	29.4 *	14.9	(14.5)
Auxiliary Revenues/Sales & Services of Educational Activities	13.5	2.1	(11.5)	3.1	2.7	(0.3)
Net Investment Income/Available University Fund (AUF)	794.8	411.5	(383.3)	544.5	594.7	50.2
Other Operating Revenues/Gift Contributions for Operations	29.2	3.4	(25.8)	5.7	4.4	(1.3)
<b>Total Revenues</b>	<b>873.9</b>	<b>472.1</b>	<b>(401.7)</b>	<b>631.2</b>	<b>663.3</b>	<b>32.1</b>
Salaries and Wages/Payroll Related Costs	46.1	39.8	(6.3)	55.1	53.0	(2.0)
Utilities	0.3	0.1	(0.2)	0.5	0.2	(0.4)
Scholarships and Fellowships	0.1	0.1	0.1	2.3	0.2	(2.1)
Operations, Maintenance and Travel	551.6	206.0	(345.7)	343.9 *	274.2	(69.7)
Depreciation and Amortization	17.0	18.0	1.0	17.6	23.7	6.1
<b>Total Expenses (Excluding OPEB &amp; Pension Exp)</b>	<b>\$ 615.1</b>	<b>264.0</b>	<b>(351.2)</b>	<b>419.3</b>	<b>351.3</b>	<b>(68.1)</b>
<b>Operating Margin (Excluding OPEB &amp; Pension Exp)</b>	<b>258.7</b>	<b>208.2</b>	<b>(50.6)</b>	<b>211.9</b>	<b>312.1</b>	<b>100.2</b>
<b>Cash Flow Margin (Excluding OPEB, Pension, Depr &amp; Amort Exp)</b>	<b>275.7</b>	<b>226.1</b>	<b>(49.6)</b>	<b>229.5</b>	<b>335.7</b>	<b>106.3</b>

\*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 \$226.1 million, a decrease of \$49.6 million (18%) 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 \$335.7 million for the year.