

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

DECEMBER 2015



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**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE FOUR MONTHS ENDING
December 31, 2015**

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

Foreword

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

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

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UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	549,484,893.01	506,251,071.32	43,233,821.69	8.5%
Sponsored Programs	1,000,247,498.23	912,136,816.79	88,110,681.44	9.7%
Net Sales and Services of Educational Activities	217,245,238.65	149,836,210.41	67,409,028.24	45.0%
Net Sales and Services of Hospitals	1,834,815,709.94	1,668,709,446.99	166,106,262.95	10.0%
Net Professional Fees	548,599,493.77	502,080,102.84	46,519,390.93	9.3%
Net Auxiliary Enterprises	221,034,654.15	198,144,949.96	22,889,704.19	11.6%
Other Operating Revenues	128,691,670.06	123,026,489.11	5,665,180.95	4.6%
Total Operating Revenues	4,500,119,157.81	4,060,185,087.42	439,934,070.39	10.8%
Operating Expenses				
Salaries and Wages	2,641,591,702.80	2,395,372,323.79	246,219,379.01	10.3%
Payroll Related Costs	693,544,186.30	606,067,734.47	87,476,451.83	14.4%
Cost of Goods Sold	50,611,830.12	41,916,061.76	8,695,768.36	20.7%
Professional Fees and Services	160,560,704.89	132,976,491.20	27,584,213.69	20.7%
Other Contracted Services	255,520,273.20	236,607,850.70	18,912,422.50	8.0%
Travel	49,611,287.93	42,517,741.42	7,093,546.51	16.7%
Materials and Supplies	592,701,469.84	541,153,685.00	51,547,784.84	9.5%
Utilities	97,587,023.92	88,686,546.49	8,900,477.43	10.0%
Communications	39,440,362.99	50,793,034.42	(11,352,671.43)	-22.4%
Repairs and Maintenance	105,913,775.34	95,186,467.09	10,727,308.25	11.3%
Rentals and Leases	58,070,191.20	54,079,282.94	3,990,908.26	7.4%
Printing and Reproduction	12,056,106.91	11,233,497.96	822,608.95	7.3%
Bad Debt Expense	446,481.25	264,375.57	182,105.68	68.9%
Claims and Losses	2,662,024.73	11,155,805.41	(8,493,780.68)	-76.1%
Increase in Net OPEB Obligation	222,280,885.00	186,623,401.67	35,657,483.33	19.1%
Pension Expense	70,964,922.49	-	70,964,922.49	100.0%
Scholarships and Fellowships	109,650,713.82	104,434,639.98	5,216,073.84	5.0%
Depreciation and Amortization	417,670,295.72	376,057,300.56	41,612,995.16	11.1%
Federal Sponsored Program Pass-Through to Other State Agencies	8,018,500.08	5,407,266.64	2,611,233.44	48.3%
State Sponsored Program Pass-Through to Other State Agencies	1,302,095.93	1,287,138.47	14,957.46	1.2%
Other Operating Expenses	153,026,966.03	138,381,953.66	14,645,012.37	10.6%
Total Operating Expenses	5,743,231,800.49	5,120,202,599.20	623,029,201.29	12.2%
Operating Loss	(1,243,112,642.68)	(1,060,017,511.78)	(183,095,130.90)	-17.3%
Other Nonoperating Adjustments				
State Appropriations	748,331,951.31	674,856,380.28	73,475,571.03	10.9%
Nonexchange Sponsored Programs	81,430,800.99	62,663,748.16	18,767,052.83	29.9%
Gift Contributions for Operations	183,849,316.17	185,799,675.91	(1,950,359.74)	-1.0%
Net Investment Income	246,948,908.13	316,385,422.37	(69,436,514.24)	-21.9%
Interest Expense on Capital Asset Financings	(89,178,370.87)	(93,852,721.31)	4,674,350.44	5.0%
Net Other Nonoperating Adjustments	1,171,382,605.73	1,145,852,505.41	25,530,100.32	2.2%
Adjusted Income (Loss) including Depreciation & Amortization	(71,730,036.95)	85,834,993.63	(157,565,030.58)	-183.6%
Adjusted Margin % including Depreciation & Amortization	-1.2%	1.6%		
Investment Gain (Losses)	(721,725,817.44)	(600,732,475.57)	(120,993,341.87)	-20.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(793,455,854.39)	(514,897,481.94)	(278,558,372.45)	-54.1%
Adj. Margin % with Investment Gains (Losses)	-15.7%	-11.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	345,940,258.77	461,892,294.19	(115,952,035.42)	-25.1%
Adjusted Margin % excluding Depreciation & Amortization	6.0%	8.7%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Four Months Ending December 31, 2015**

	Including Depreciation and Amortization Expense			Fluctuation Percentage
	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	
	\$	\$	(1)	
U. T. System Administration	(311,215,257.48)	(91,027,206.38)	(220,188,051.10)	-241.9%
U. T. Arlington	10,386,954.36	10,531,543.66	(144,589.30)	-1.4%
U. T. Austin	82,228,622.49	52,757,380.95	29,471,241.54	(2) 55.9%
U. T. Brownsville	(342,454.29)	(2,900,271.29)	2,557,817.00	88.2%
U. T. Dallas	3,316,315.27	5,004,829.91	(1,688,514.64)	(3) -33.7%
U. T. El Paso	(4,653,915.94)	(3,626,672.07)	(1,027,243.87)	(4) -28.3%
U. T. Permian Basin	(919,651.27)	(2,080,466.22)	1,160,814.95	(5) 55.8%
U. T. Rio Grande Valley	7,017,696.21	-	7,017,696.21	100.0%
U. T. San Antonio	2,936,889.43	4,014,345.30	(1,077,455.87)	(6) -26.8%
U. T. Tyler	(2,509,511.25)	(4,255,007.35)	1,745,496.10	(7) 41.0%
U. T. Southwestern Medical Center	48,041,182.56	27,791,591.37	20,249,591.19	(8) 72.9%
U. T. Medical Branch - Galveston	55,450.50	19,308,679.28	(19,253,228.78)	(9) -99.7%
U. T. Health Science Center - Houston	20,449,877.34	5,526,927.42	14,922,949.92	(10) 270.0%
U. T. Health Science Center - San Antonio	13,609,728.04	15,597,668.71	(1,987,940.67)	-12.7%
U. T. M. D. Anderson Cancer Center	164,087,298.03	133,775,077.36	30,312,220.67	(11) 22.7%
U. T. Health Science Center - Tyler	(7,115,260.95)	3,499,906.31	(10,615,167.26)	(12) -303.3%
Elimination of AUF Transfer	(97,104,000.00)	(88,083,333.33)	(9,020,666.67)	-10.2%
Total Adjusted Income (Loss)	(71,730,036.95)	85,834,993.63	(157,565,030.58)	-183.6%
Investment Gains (Losses)	(721,725,817.44)	(600,732,475.57)	(120,993,341.87)	-20.1%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ (793,455,854.39)	\$ (514,897,481.94)	\$ (278,558,372.45)	-54.1%

	Excluding Depreciation and Amortization Expense			Fluctuation Percentage
	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	
	\$	\$	(1)	
U. T. System Administration	(305,088,723.53)	(86,324,804.12)	(218,763,919.41)	-253.4%
U. T. Arlington	25,645,938.38	25,468,147.77	177,790.61	0.7%
U. T. Austin	167,228,622.49	132,757,380.95	34,471,241.54	26.0%
U. T. Brownsville	(139,508.81)	(56,265.92)	(83,242.89)	-147.9%
U. T. Dallas	23,103,577.73	24,181,314.72	(1,077,736.99)	-4.5%
U. T. El Paso	5,811,055.08	6,577,788.67	(766,733.59)	-11.7%
U. T. Permian Basin	3,735,348.73	2,263,066.03	1,472,282.70	65.1%
U. T. Rio Grande Valley	19,303,508.72	-	19,303,508.72	100.0%
U. T. San Antonio	18,842,057.73	19,162,787.26	(320,729.53)	-1.7%
U. T. Tyler	2,028,823.23	(229,896.02)	2,258,719.25	982.5%
U. T. Southwestern Medical Center	100,451,541.11	74,406,373.67	26,045,167.44	35.0%
U. T. Medical Branch - Galveston	35,482,588.11	52,623,440.77	(17,140,852.66)	-32.6%
U. T. Health Science Center - Houston	40,940,373.48	25,353,938.13	15,586,435.35	61.5%
U. T. Health Science Center - San Antonio	31,276,394.71	33,097,668.71	(1,821,274.00)	-5.5%
U. T. M. D. Anderson Cancer Center	277,929,452.14	233,523,053.91	44,406,398.23	19.0%
U. T. Health Science Center - Tyler	(3,506,790.53)	7,171,632.99	(10,678,423.52)	-148.9%
Elimination of AUF Transfer	(97,104,000.00)	(88,083,333.33)	(9,020,666.67)	-10.2%
Total Adjusted Income (Loss)	345,940,258.77	461,892,294.19	(115,952,035.42)	-25.1%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 345,940,258.77	\$ 461,892,294.19	\$ (115,952,035.42)	-25.1%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Four Months Ending December 31, 2015

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

- (1) U. T. System Administration - The \$220.2 million (241.9%) increase in adjusted loss over the same period last year was primarily due to a decrease in oil and gas royalties, which are a component of net investment income. Additionally, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, became effective in 2015. *U. T. System Administration* recognized an accrual of \$71.0 million for the entire *U. T. System* for the first four months of 2016; however, in 2015 the pension expense was not recognized until July. Also contributing to the increase in the adjusted loss was an increase of \$35.7 million in the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*. As a result of these factors, *U. T. System Administration* incurred a year-to-date loss of \$311.2 million. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$305.1 million or -297.7% of revenues. *U. T. System Administration* anticipates ending the year with a \$962.7 million loss, -345.8% of projected revenues, which includes \$18.4 million of depreciation and amortization expense, as well as a \$666.8 million accrual for OPEB and a \$212.9 million accrual for pension expense.
- (2) U. T. Austin - The \$29.5 million (55.9%) increase in adjusted income over the same period last year was primarily attributable to the following: an increase in gift contributions for operations due to increased gift pledges including an \$8.3 million pledge from Houston Endowment Inc.; an increase in state appropriations; and an increase in funding from the Available University Fund primarily for operations and the new medical school. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$167.2 million or 17.1% of revenues.
- (3) U. T. Dallas - The \$1.7 million (33.7%) decrease in adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs as a result of merit increases and an increase in the number of full-time equivalents. Payroll related costs also increased due to increased premium sharing rates. Excluding depreciation and amortization expense, *U. T. Dallas's* adjusted income was \$23.1 million or 11.8% of revenues.
- (4) U. T. El Paso - The \$1.0 million (28.3%) increase in adjusted loss over the same period last year was largely attributable to an increase in salaries and wages due to a 2% merit pool increase implemented in 2016. *U. T. El Paso* incurred a year-to-date loss of \$4.7 million as a result of the increase in salaries and wages, combined with the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; and an increase in depreciation expense over the last five years as a result of the rapid growth of buildings and research infrastructure on campus. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$5.8 million or 4.6% of revenues. *U. T. El Paso* anticipates ending the year with a \$14.6 million loss, -3.5% of projected revenues, which includes \$33.7 million of depreciation and amortization expense. *U. T. El Paso* is implementing measures to reduce spending, including a hiring freeze on positions that are not mission critical, utility savings efforts, and other cost savings measures.
- (5) U. T. Permian Basin - The \$1.2 million (55.8%) decrease in adjusted loss over the same period last year was primarily attributable to a decrease in scholarships and fellowships as a result of the PeopleSoft implementation of the student services system which delayed financial aid awards. State appropriations also increased due to new funding for the Rural Digital University, as well as increased enrollment. Despite these factors, *U. T. Permian Basin* still incurred a year-to-date loss of \$0.9 million as a result of increased salaries and wages and payroll related costs driven by merit increases and additional faculty to accommodate the increased enrollment. Payroll related costs also increased as a result of increased premium sharing rates. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$3.7 million or 14.0% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$0.6 million positive margin, 0.9% of projected revenues, which includes \$13.4 million of depreciation and amortization expense.
- (6) U. T. San Antonio - The \$1.1 million (26.8%) decrease in adjusted income over the same period last year was primarily due to increases in salaries and wages and payroll related costs as a result of merit increases. Additionally, the monthly amount for Retiree Premium Sharing was not recorded in the prior year, which also contributed to the increase in payroll related costs. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$18.8 million or 10.9% of revenues.
- (7) U. T. Tyler - The \$1.7 million (41.0%) decrease in adjusted loss over the same period last year was largely due to an increase in state appropriations. Despite this increase, *U. T. Tyler* still incurred a year-to-date loss of \$2.5 million, which was primarily attributable to an increase in salaries and wages and payroll related costs driven by merit and market increases. The number of full-time equivalents also increased as a result of the new College of Pharmacy and the implementation of PeopleSoft. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$2.0 million or 4.7% of revenues. *U. T. Tyler* anticipates ending the year with a \$13.9 million

loss, -11.4% of projected revenues, which includes \$13.6 million of depreciation and amortization expense. The projected loss is the result of an increase in personnel and renovation projects across the campus not meeting the threshold for capitalization.

- (8) U. T. Southwestern Medical Center - The \$20.2 million (72.9%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals as a result of increased outpatient and inpatient revenue and an increase in net professional fees primarily attributable to a reduction in charity care and a reduction in the contractual allowance for Medicaid. Other operating revenues also increased due to increases in revenue from the Delivery System Reform Incentive Payments (DSRIP), the Network Access Improvement Program, and *Southwestern's* Accountable Care Network. These increases in revenue were partially offset by increases in salaries and wages and payroll related costs as a result of additional employees, a 3% merit increase and increased premium sharing rates. Depreciation and amortization expense also increased due to the opening of the William P. Clements University Hospital in December 2014. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$100.5 million or 11.4% of revenues.
- (9) U. T. Medical Branch - Galveston - The \$19.3 million (99.7%) decrease in adjusted income as compared to the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to the addition of 106 faculty full-time equivalents resulting from clinical recruitment. Salary adjustments and increased premium sharing rates also contributed to the increases in salaries and wages and payroll related costs. Excluding depreciation and amortization, *UTMB's* adjusted income was \$35.5 million or 5.7% of revenues. Although *UTMB* is not currently reporting a loss, they anticipate ending the year with a \$12.7 million loss which represents -0.7% of projected revenues and includes \$147.6 million of depreciation and amortization expense.
- (10) U. T. Health Science Center - Houston - The \$14.9 million (270.0%) increase in adjusted income as compared to the same period last year was primarily attributable to an increase in sponsored program revenue related to growth of the physician practice plan. Net professional fees also increased due to an increase in gross charges as a result of faculty recruitments and the planned expansion and growth of the physician practice plan, as well as an increase in uncompensated care revenue. These revenue increases were partially offset by increased salaries and wages and payroll related costs as a result of the ongoing recruitment efforts related to the planned expansion and growth of the physician practice plan. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$40.9 million or 8.1% of revenues.
- (11) U. T. M. D. Anderson Cancer Center - The \$30.3 million (22.7%) increase in adjusted income over the same period last year was primarily due to an increase in gifts for operations resulting from a number of large gifts received in 2016 from the following: the Parker Foundation, the Maynard Family Foundation, Exxon Mobil, Stripes LLC, the Farmer Family Foundation, and the Mays Family

Foundation. Also contributing to the variance was an increase in net investment income. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$277.9 million or 17.9% of revenues.

- (12) U. T. Health Science Center - Tyler - The \$10.6 million (303.3%) increase in adjusted loss as compared to adjusted income over the same period last year was primarily attributable to the following: a decrease in other operating revenues driven by a decrease of \$7.4 million in DSRIP revenue; and an increase in salaries and wages and payroll related costs as a result of the hiring of 66 behavioral health employees due to the dissolution of the main psychiatric subcontractor, as well as the addition of new employees for the new Population/Community Health Program and for the opening of the clinic in Lindale. As a result of these factors, *UTHSC-Tyler* incurred a year-to-date loss of \$7.1 million. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted loss was \$3.5 million or -6.2% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$2.2 million as a result of adjustments to the workforce size that are currently being planned. This represents 1.1% of projected revenues and includes \$10.8 million of depreciation and amortization expense.

GLOSSARY OF TERMS

OPERATING REVENUES:

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

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

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

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

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

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

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

OPERATING EXPENSES:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

OTHER NONOPERATING ADJUSTMENTS:

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

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

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

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

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

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

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

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

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

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

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

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

UNAUDITED

The University of Texas System Administration
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	11,069,294.00	1,125,000.00	9,944,294.00	883.9%
Net Sales and Services of Educational Activities	17,217,808.57	16,335,133.63	882,674.94	5.4%
Other Operating Revenues	36,496,059.18	23,633,813.34	12,862,245.84	54.4%
Total Operating Revenues	64,783,161.75	41,093,946.97	23,689,214.78	57.6%
Operating Expenses				
Salaries and Wages	21,897,042.04	17,292,811.03	4,604,231.01	26.6%
Payroll Related Costs	4,759,583.68	4,179,107.86	580,475.82	13.9%
Professional Fees and Services	5,282,371.56	3,899,605.72	1,382,765.84	35.5%
Other Contracted Services	9,412,219.20	11,185,820.89	(1,773,601.69)	-15.9%
Travel	456,052.00	419,803.65	36,248.35	8.6%
Materials and Supplies	10,301,419.87	10,114,697.63	186,722.24	1.8%
Utilities	82,647.91	122,917.43	(40,269.52)	-32.8%
Communications	5,071,996.91	3,992,207.02	1,079,789.89	27.0%
Repairs and Maintenance	8,094,332.85	5,478,526.44	2,615,806.41	47.7%
Rentals and Leases	2,340,353.73	1,252,157.42	1,088,196.31	86.9%
Printing and Reproduction	536,755.14	115,525.18	421,229.96	364.6%
Claims and Losses	2,662,024.73	11,155,805.41	(8,493,780.68)	-76.1%
Increase in Net OPEB Obligation	222,280,885.00	186,623,401.67	35,657,483.33	19.1%
Pension Expense	70,964,922.49	-	70,964,922.49	100.0%
Scholarships and Fellowships	5,809.71	177,000.00	(171,190.29)	-96.7%
Depreciation and Amortization	6,126,533.95	4,702,402.26	1,424,131.69	30.3%
State Sponsored Program Pass-Through to Other State Agencies	1,000,738.67	976,717.93	24,020.74	2.5%
Other Operating Expenses	20,807,428.35	15,633,621.21	5,173,807.14	33.1%
Total Operating Expenses	392,083,117.79	277,322,128.75	114,760,989.04	41.4%
Operating Loss	(327,299,956.04)	(236,228,181.78)	(91,071,774.26)	-38.6%
Other Nonoperating Adjustments				
State Appropriations	1,029,901.11	641,900.89	388,000.22	60.4%
Nonexchange Sponsored Programs	2,145,580.50	2,074,186.32	71,394.18	3.4%
Gift Contributions for Operations	481,048.91	39,150,762.51	(38,669,713.60)	-98.8%
Net Investment Income	3,258,808.36	109,564,693.54	(106,305,885.18)	-97.0%
Interest Expense on Capital Asset Financings	(21,613,729.99)	(22,760,848.19)	1,147,118.20	5.0%
Net Other Nonoperating Adjustments	(14,698,391.11)	128,670,695.07	(143,369,086.18)	-111.4%
Adjusted Income (Loss) including Depreciation & Amortization	(341,998,347.15)	(107,557,486.71)	(234,440,860.44)	-218.0%
Adjusted Margin % including Depreciation & Amortization	-477.0%	-55.9%		
Available University Fund Transfer	30,783,089.67	16,530,280.33	14,252,809.34	86.2%
Adjusted Income (Loss) with AUF Transfer	(311,215,257.48)	(91,027,206.38)	(220,188,051.10)	-241.9%
Adjusted Margin % with AUF Transfer	-303.7%	-43.5%		
Investment Gain (Losses)	(421,335,011.21)	(353,869,398.71)	(67,465,612.50)	-19.1%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(732,550,268.69)	(444,896,605.09)	(287,653,663.60)	-64.7%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	229.7%	307.2%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(305,088,723.53)	(86,324,804.12)	(218,763,919.41)	-253.4%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-297.7%	-41.3%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	81,728,195.32	76,553,005.32	5,175,190.00	6.8%
Sponsored Programs	21,876,952.94	22,245,342.42	(368,389.48)	-1.7%
Net Sales and Services of Educational Activities	6,418,583.45	7,692,271.44	(1,273,687.99)	-16.6%
Net Auxiliary Enterprises	14,141,078.52	12,168,193.39	1,972,885.13	16.2%
Other Operating Revenues	2,994,525.47	1,545,147.43	1,449,378.04	93.8%
Total Operating Revenues	127,159,335.70	120,203,960.00	6,955,375.70	5.8%
Operating Expenses				
Salaries and Wages	88,966,852.71	80,680,415.86	8,286,436.85	10.3%
Payroll Related Costs	19,718,210.21	18,268,123.34	1,450,086.87	7.9%
Cost of Goods Sold	2,158.74	3,059.68	(900.94)	-29.4%
Professional Fees and Services	3,025,213.18	2,986,863.49	38,349.69	1.3%
Other Contracted Services	17,706,432.78	15,538,832.28	2,167,600.50	13.9%
Travel	2,311,599.04	1,871,208.27	440,390.77	23.5%
Materials and Supplies	9,340,731.83	7,224,072.77	2,116,659.06	29.3%
Utilities	3,349,596.03	3,075,297.12	274,298.91	8.9%
Communications	2,377,211.86	2,426,201.75	(48,989.89)	-2.0%
Repairs and Maintenance	2,564,320.78	4,001,009.52	(1,436,688.74)	-35.9%
Rentals and Leases	1,523,488.28	959,382.56	564,105.72	58.8%
Printing and Reproduction	894,350.84	470,338.66	424,012.18	90.2%
Bad Debt Expense	87,883.83	206,090.60	(118,206.77)	-57.4%
Scholarships and Fellowships	10,931,305.71	10,405,532.19	525,773.52	5.1%
Depreciation and Amortization	15,258,984.02	14,936,604.11	322,379.91	2.2%
Federal Sponsored Program Pass-Through to Other State Agencies	1,360,376.22	881,459.84	478,916.38	54.3%
State Sponsored Program Pass-Through to Other State Agencies	40,926.01	38,132.68	2,793.33	7.3%
Other Operating Expenses	3,630,055.51	3,431,945.09	198,110.42	5.8%
Total Operating Expenses	183,089,697.58	167,404,569.81	15,685,127.77	9.4%
Operating Loss	(55,930,361.88)	(47,200,609.81)	(8,729,752.07)	-18.5%
Other Nonoperating Adjustments				
State Appropriations	43,827,663.67	39,875,428.33	3,952,235.34	9.9%
Nonexchange Sponsored Programs	19,403,277.13	15,000,000.00	4,403,277.13	29.4%
Gift Contributions for Operations	1,934,025.86	2,106,411.88	(172,386.02)	-8.2%
Net Investment Income	5,104,769.22	4,993,377.74	111,391.48	2.2%
Interest Expense on Capital Asset Financings	(3,952,419.64)	(4,243,064.48)	290,644.84	6.8%
Net Other Nonoperating Adjustments	66,317,316.24	57,732,153.47	8,585,162.77	14.9%
Adjusted Income (Loss) including Depreciation & Amortization	10,386,954.36	10,531,543.66	(144,589.30)	-1.4%
Adjusted Margin % including Depreciation & Amortization	5.3%	5.8%		
Investment Gain (Losses)	(2,678,913.27)	(3,016,182.87)	337,269.60	11.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	7,708,041.09	7,515,360.79	192,680.30	2.6%
Adj. Margin % with Investment Gains (Losses)	4.0%	4.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	25,645,938.38	25,468,147.77	177,790.61	0.7%
Adjusted Margin % excluding Depreciation & Amortization	13.0%	14.0%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	160,000,000.00	161,666,666.63	(1,666,666.63)	-1.0%
Sponsored Programs	180,493,792.38	181,936,713.44	(1,442,921.06)	-0.8%
Net Sales and Services of Educational Activities	142,186,155.71	82,883,582.68	59,302,573.03	71.5%
Net Auxiliary Enterprises	123,578,758.02	112,718,598.10	10,860,159.92	9.6%
Other Operating Revenues	2,793,442.99	1,880,508.20	912,934.79	48.5%
Total Operating Revenues	609,052,149.10	541,086,069.05	67,966,080.05	12.6%
Operating Expenses				
Salaries and Wages	391,249,184.19	357,193,426.32	34,055,757.87	9.5%
Payroll Related Costs	109,753,929.89	95,762,680.46	13,991,249.43	14.6%
Cost of Goods Sold	9,098,684.25	7,404,126.14	1,694,558.11	22.9%
Professional Fees and Services	9,445,061.70	10,480,814.63	(1,035,752.93)	-9.9%
Other Contracted Services	47,866,469.89	44,509,749.62	3,356,720.27	7.5%
Travel	12,768,802.29	13,565,561.16	(796,758.87)	-5.9%
Materials and Supplies	47,571,682.05	35,664,527.63	11,907,154.42	33.4%
Utilities	30,217,756.55	24,936,979.81	5,280,776.74	21.2%
Communications	13,795,862.83	25,172,320.40	(11,376,457.57)	-45.2%
Repairs and Maintenance	25,904,948.48	16,411,849.00	9,493,099.48	57.8%
Rentals and Leases	7,866,566.08	7,132,284.90	734,281.18	10.3%
Printing and Reproduction	2,932,688.40	3,222,517.55	(289,829.15)	-9.0%
Bad Debt Expense	275,496.10	1,287.59	274,208.51	21,296.3%
Scholarships and Fellowships	40,000,000.00	40,000,000.00	-	-
Depreciation and Amortization	85,000,000.00	80,000,000.00	5,000,000.00	6.3%
Federal Sponsored Program Pass-Through to Other State Agencies	1,257,501.31	1,256,513.68	987.63	0.1%
Other Operating Expenses	42,937,058.15	36,644,851.78	6,292,206.37	17.2%
Total Operating Expenses	877,941,692.16	799,359,490.67	78,582,201.49	9.8%
Operating Loss	(268,889,543.06)	(258,273,421.62)	(10,616,121.44)	-4.1%
Other Nonoperating Adjustments				
State Appropriations	119,016,254.46	108,196,264.80	10,819,989.66	10.0%
Nonexchange Sponsored Programs	14,666,666.67	15,866,666.67	(1,200,000.00)	-7.6%
Gift Contributions for Operations	60,202,633.06	43,029,168.56	17,173,464.50	39.9%
Net Investment Income	75,296,934.88	72,765,402.77	2,531,532.11	3.5%
Interest Expense on Capital Asset Financings	(15,168,323.52)	(16,910,033.56)	1,741,710.04	10.3%
Net Other Nonoperating Adjustments	254,014,165.55	222,947,469.24	31,066,696.31	13.9%
Adjusted Income (Loss) including Depreciation & Amortization	(14,875,377.51)	(35,325,952.38)	20,450,574.87	57.9%
Adjusted Margin % including Depreciation & Amortization	-1.7%	-4.5%		
Available University Fund Transfer	97,104,000.00	88,083,333.33	9,020,666.67	10.2%
Adjusted Income (Loss) with AUF Transfer	82,228,622.49	52,757,380.95	29,471,241.54	55.9%
Adjusted Margin % with AUF Transfer	8.4%	6.1%		
Investment Gain (Losses)	(137,860,282.82)	(112,058,709.50)	(25,801,573.32)	-23.0%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(55,631,660.33)	(59,301,328.55)	\$3,669,668.22	6.2%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-6.6%	-7.8%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	167,228,622.49	132,757,380.95	34,471,241.54	26.0%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	17.1%	15.3%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	-	9,940,645.50	(9,940,645.50)	-100.0%
Sponsored Programs	-	7,008,748.80	(7,008,748.80)	-100.0%
Net Sales and Services of Educational Activities	-	749,779.28	(749,779.28)	-100.0%
Net Auxiliary Enterprises	-	582,046.49	(582,046.49)	-100.0%
Other Operating Revenues	-	8,659.04	(8,659.04)	-100.0%
Total Operating Revenues	-	18,289,879.11	(18,289,879.11)	-100.0%
Operating Expenses				
Salaries and Wages	-	17,301,922.57	(17,301,922.57)	-100.0%
Payroll Related Costs	-	4,987,531.95	(4,987,531.95)	-100.0%
Professional Fees and Services	-	376,944.82	(376,944.82)	-100.0%
Other Contracted Services	-	291,784.36	(291,784.36)	-100.0%
Travel	-	511,591.66	(511,591.66)	-100.0%
Materials and Supplies	36,358.00	1,754,876.61	(1,718,518.61)	-97.9%
Utilities	-	663,046.96	(663,046.96)	-100.0%
Communications	-	81,289.96	(81,289.96)	-100.0%
Repairs and Maintenance	103,150.81	294,511.64	(191,360.83)	-65.0%
Rentals and Leases	-	1,130,822.51	(1,130,822.51)	-100.0%
Printing and Reproduction	-	112,953.90	(112,953.90)	-100.0%
Scholarships and Fellowships	-	3,175,653.94	(3,175,653.94)	-100.0%
Depreciation and Amortization	202,945.48	2,844,005.37	(2,641,059.89)	-92.9%
Federal Sponsored Program Pass-Through to Other State Agencies	-	58,390.61	(58,390.61)	-100.0%
Other Operating Expenses	-	1,540,829.38	(1,540,829.38)	-100.0%
Total Operating Expenses	342,454.29	35,126,156.24	(34,783,701.95)	-99.0%
Operating Loss	(342,454.29)	(16,836,277.13)	16,493,822.84	98.0%
Other Nonoperating Adjustments				
State Appropriations	-	13,463,366.01	(13,463,366.01)	-100.0%
Nonexchange Sponsored Programs	-	466,575.81	(466,575.81)	-100.0%
Gift Contributions for Operations	-	143,557.00	(143,557.00)	-100.0%
Net Investment Income	-	794,257.85	(794,257.85)	-100.0%
Interest Expense on Capital Asset Financings	-	(931,750.83)	931,750.83	100.0%
Net Other Nonoperating Adjustments	-	13,936,005.84	(13,936,005.84)	-100.0%
Adjusted Income (Loss) including Depreciation & Amortization	(342,454.29)	(2,900,271.29)	2,557,817.00	88.2%
Adjusted Margin % including Depreciation & Amortization		-8.7%		
Investment Gain (Losses)	-	(1,405,155.31)	1,405,155.31	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(342,454.29)	(4,305,426.60)	3,962,972.31	92.0%
Adj. Margin % with Investment Gains (Losses)		-13.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(139,508.81)	(56,265.92)	(83,242.89)	-147.9%
Adjusted Margin % excluding Depreciation & Amortization		-0.2%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	94,690,938.93	89,507,292.02	5,183,646.91	5.8%
Sponsored Programs	19,571,064.15	19,536,624.64	34,439.51	0.2%
Net Sales and Services of Educational Activities	4,677,629.52	4,624,612.37	53,017.15	1.1%
Net Auxiliary Enterprises	9,584,980.46	9,928,994.03	(344,013.57)	-3.5%
Other Operating Revenues	1,441,345.77	1,786,779.64	(345,433.87)	-19.3%
Total Operating Revenues	129,965,958.83	125,384,302.70	4,581,656.13	3.7%
Operating Expenses				
Salaries and Wages	94,950,387.37	87,081,127.55	7,869,259.82	9.0%
Payroll Related Costs	22,241,838.32	20,218,892.63	2,022,945.69	10.0%
Professional Fees and Services	3,580,152.26	3,104,356.55	475,795.71	15.3%
Other Contracted Services	4,696,647.51	6,677,344.93	(1,980,697.42)	-29.7%
Travel	1,918,744.62	1,788,253.09	130,491.53	7.3%
Materials and Supplies	9,792,666.64	8,586,257.75	1,206,408.89	14.1%
Utilities	4,443,083.65	3,951,149.78	491,933.87	12.5%
Communications	160,738.36	186,026.85	(25,288.49)	-13.6%
Repairs and Maintenance	1,619,175.64	1,528,084.51	91,091.13	6.0%
Rentals and Leases	2,443,263.11	2,249,050.75	194,212.36	8.6%
Printing and Reproduction	509,630.60	767,363.67	(257,733.07)	-33.6%
Scholarships and Fellowships	14,030,227.14	16,494,143.35	(2,463,916.21)	-14.9%
Depreciation and Amortization	19,787,262.46	19,176,484.81	610,777.65	3.2%
Federal Sponsored Program Pass-Through to Other State Agencies	10,762.88	-	10,762.88	100.0%
State Sponsored Program Pass-Through to Other State Agencies	82,218.03	-	82,218.03	100.0%
Other Operating Expenses	7,516,291.43	6,666,226.84	850,064.59	12.8%
Total Operating Expenses	187,783,090.02	178,474,763.06	9,308,326.96	5.2%
Operating Loss	(57,817,131.19)	(53,090,460.36)	(4,726,670.83)	-8.9%
Other Nonoperating Adjustments				
State Appropriations	36,874,162.73	40,213,303.76	(3,339,141.03)	-8.3%
Nonexchange Sponsored Programs	17,559,452.00	7,583,599.00	9,975,853.00	131.5%
Gift Contributions for Operations	4,333,333.33	8,321,722.49	(3,988,389.16)	-47.9%
Net Investment Income	7,513,544.12	7,376,897.98	136,646.14	1.9%
Interest Expense on Capital Asset Financings	(5,147,045.72)	(5,400,232.96)	253,187.24	4.7%
Net Other Nonoperating Adjustments	61,133,446.46	58,095,290.27	3,038,156.19	5.2%
Adjusted Income (Loss) including Depreciation & Amortization	3,316,315.27	5,004,829.91	(1,688,514.64)	-33.7%
Adjusted Margin % including Depreciation & Amortization	1.7%	2.6%		
Investment Gain (Losses)	(11,431,999.66)	5,120,140.65	(16,552,140.31)	-323.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,115,684.39)	10,124,970.56	(18,240,654.95)	-180.2%
Adj. Margin % with Investment Gains (Losses)	-4.4%	5.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	23,103,577.73	24,181,314.72	(1,077,736.99)	-4.5%
Adjusted Margin % excluding Depreciation & Amortization	11.8%	12.8%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	38,054,544.95	38,442,172.00	(387,627.05)	-1.0%
Sponsored Programs	26,370,832.81	24,935,932.39	1,434,900.42	5.8%
Net Sales and Services of Educational Activities	3,022,833.04	1,965,144.58	1,057,688.46	53.8%
Net Auxiliary Enterprises	12,527,097.72	9,153,757.41	3,373,340.31	36.9%
Other Operating Revenues	(35,033.61)	31,997.22	(67,030.83)	-209.5%
Total Operating Revenues	79,940,274.91	74,529,003.60	5,411,271.31	7.3%
Operating Expenses				
Salaries and Wages	62,506,749.45	56,623,296.07	5,883,453.38	10.4%
Payroll Related Costs	15,141,966.32	15,480,804.30	(338,837.98)	-2.2%
Professional Fees and Services	3,724,839.24	1,399,121.03	2,325,718.21	166.2%
Other Contracted Services	4,767,443.47	6,798,102.79	(2,030,659.32)	-29.9%
Travel	2,601,716.22	2,503,903.02	97,813.20	3.9%
Materials and Supplies	6,925,361.34	8,557,303.52	(1,631,942.18)	-19.1%
Utilities	2,903,413.84	2,637,176.73	266,237.11	10.1%
Communications	500,435.47	563,461.00	(63,025.53)	-11.2%
Repairs and Maintenance	1,902,388.01	2,303,087.67	(400,699.66)	-17.4%
Rentals and Leases	1,196,761.48	1,955,526.65	(758,765.17)	-38.8%
Printing and Reproduction	343,041.94	446,436.25	(103,394.31)	-23.2%
Scholarships and Fellowships	8,336,691.28	5,778,085.66	2,558,605.62	44.3%
Depreciation and Amortization	10,464,971.02	10,204,460.74	260,510.28	2.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,241,163.39	527,999.98	713,163.41	135.1%
State Sponsored Program Pass-Through to Other State Agencies	-	24,234.09	(24,234.09)	-100.0%
Other Operating Expenses	4,754,945.09	3,075,130.79	1,679,814.30	54.6%
Total Operating Expenses	127,311,887.56	118,878,130.29	8,433,757.27	7.1%
Operating Loss	(47,371,612.65)	(44,349,126.69)	(3,022,485.96)	-6.8%
Other Nonoperating Adjustments				
State Appropriations	36,955,976.00	34,437,588.00	2,518,388.00	7.3%
Nonexchange Sponsored Programs	1,981,256.99	2,460,484.86	(479,227.87)	-19.5%
Gift Contributions for Operations	1,613,224.69	2,019,845.91	(406,621.22)	-20.1%
Net Investment Income	4,561,034.43	4,411,505.09	149,529.34	3.4%
Interest Expense on Capital Asset Financings	(2,393,795.40)	(2,606,969.24)	213,173.84	8.2%
Net Other Nonoperating Adjustments	42,717,696.71	40,722,454.62	1,995,242.09	4.9%
Adjusted Income (Loss) including Depreciation & Amortization	(4,653,915.94)	(3,626,672.07)	(1,027,243.87)	-28.3%
Adjusted Margin % including Depreciation & Amortization	-3.7%	-3.1%		
Investment Gain (Losses)	(7,430,032.59)	(8,583,697.31)	1,153,664.72	13.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(12,083,948.53)	(12,210,369.38)	126,420.85	1.0%
Adj. Margin % with Investment Gains (Losses)	-10.3%	-11.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	5,811,055.08	6,577,788.67	(766,733.59)	-11.7%
Adjusted Margin % excluding Depreciation & Amortization	4.6%	5.6%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	6,603,595.57	5,581,771.44	1,021,824.13	18.3%
Sponsored Programs	2,769,798.32	2,340,774.83	429,023.49	18.3%
Net Sales and Services of Educational Activities	405,346.23	764,095.80	(358,749.57)	-47.0%
Net Auxiliary Enterprises	1,939,771.26	981,278.72	958,492.54	97.7%
Other Operating Revenues	190,686.53	36,655.66	154,030.87	420.2%
Total Operating Revenues	11,909,197.91	9,704,576.45	2,204,621.46	22.7%
Operating Expenses				
Salaries and Wages	11,092,568.64	9,301,240.68	1,791,327.96	19.3%
Payroll Related Costs	2,608,032.23	1,905,021.31	703,010.92	36.9%
Cost of Goods Sold	2,646.02	4,642.63	(1,996.61)	-43.0%
Professional Fees and Services	420,597.04	1,608,291.19	(1,187,694.15)	-73.8%
Other Contracted Services	807,873.24	1,315,144.24	(507,271.00)	-38.6%
Travel	476,286.82	355,403.90	120,882.92	34.0%
Materials and Supplies	1,895,599.81	1,602,462.70	293,137.11	18.3%
Utilities	621,991.95	839,511.94	(217,519.99)	-25.9%
Communications	220,619.44	208,236.08	12,383.36	5.9%
Repairs and Maintenance	27,971.14	522,541.77	(494,570.63)	-94.6%
Rentals and Leases	111,918.75	150,562.25	(38,643.50)	-25.7%
Printing and Reproduction	59,116.51	27,687.76	31,428.75	113.5%
Scholarships and Fellowships	2,429,030.49	3,104,131.25	(675,100.76)	-21.7%
Depreciation and Amortization	4,655,000.00	4,343,532.25	311,467.75	7.2%
Federal Sponsored Program Pass-Through to Other State Agencies	(44,024.12)	-	(44,024.12)	100.0%
Other Operating Expenses	392,522.22	484,606.07	(92,083.85)	-19.0%
Total Operating Expenses	25,777,750.18	25,773,016.02	4,734.16	-
Operating Loss	(13,868,552.27)	(16,068,439.57)	2,199,887.30	13.7%
Other Nonoperating Adjustments				
State Appropriations	12,048,561.33	9,720,929.72	2,327,631.61	23.9%
Nonexchange Sponsored Programs	863,747.88	805,082.74	58,665.14	7.3%
Gift Contributions for Operations	496,801.61	4,647,514.03	(4,150,712.42)	-89.3%
Net Investment Income	1,310,297.82	718,190.42	592,107.40	82.4%
Interest Expense on Capital Asset Financings	(1,770,507.64)	(1,903,743.56)	133,235.92	7.0%
Net Other Nonoperating Adjustments	12,948,901.00	13,987,973.35	(1,039,072.35)	-7.4%
Adjusted Income (Loss) including Depreciation & Amortization	(919,651.27)	(2,080,466.22)	1,160,814.95	55.8%
Adjusted Margin % including Depreciation & Amortization	-3.5%	-8.1%		
Investment Gain (Losses)	(1,494,737.84)	(1,118,039.54)	(376,698.30)	-33.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	(2,414,389.11)	(3,198,505.76)	784,116.65	24.5%
Adj. Margin % with Investment Gains (Losses)	-9.6%	-13.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,735,348.73	2,263,066.03	1,472,282.70	65.1%
Adjusted Margin % excluding Depreciation & Amortization	14.0%	8.8%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	39,113,271.00	-	39,113,271.00	100.0%
Sponsored Programs	27,001,222.12	-	27,001,222.12	100.0%
Net Sales and Services of Educational Activities	2,146,246.77	-	2,146,246.77	100.0%
Net Auxiliary Enterprises	2,926,855.73	-	2,926,855.73	100.0%
Other Operating Revenues	460,953.99	-	460,953.99	100.0%
Total Operating Revenues	71,648,549.61	-	71,648,549.61	100.0%
Operating Expenses				
Salaries and Wages	64,949,419.40	-	64,949,419.40	100.0%
Payroll Related Costs	16,826,746.13	-	16,826,746.13	100.0%
Cost of Goods Sold	139,098.38	-	139,098.38	100.0%
Professional Fees and Services	407,190.40	-	407,190.40	100.0%
Other Contracted Services	1,919,781.75	-	1,919,781.75	100.0%
Travel	2,047,644.87	-	2,047,644.87	100.0%
Materials and Supplies	3,245,728.20	-	3,245,728.20	100.0%
Utilities	2,848,708.74	-	2,848,708.74	100.0%
Communications	54,429.88	-	54,429.88	100.0%
Repairs and Maintenance	1,952,895.85	-	1,952,895.85	100.0%
Rentals and Leases	1,548,911.54	-	1,548,911.54	100.0%
Printing and Reproduction	206,291.32	-	206,291.32	100.0%
Bad Debt Expense	4,700.38	-	4,700.38	100.0%
Scholarships and Fellowships	8,350,179.44	-	8,350,179.44	100.0%
Depreciation and Amortization	12,285,812.51	-	12,285,812.51	100.0%
Federal Sponsored Program Pass-Through to Other State Agencies	86,865.11	-	86,865.11	100.0%
Other Operating Expenses	2,198,921.69	-	2,198,921.69	100.0%
Total Operating Expenses	119,073,325.59	-	119,073,325.59	100.0%
Operating Loss	(47,424,775.98)	-	(47,424,775.98)	100.0%
Other Nonoperating Adjustments				
State Appropriations	51,375,239.00	-	51,375,239.00	100.0%
Nonexchange Sponsored Programs	2,037,785.41	-	2,037,785.41	100.0%
Gift Contributions for Operations	932,117.76	-	932,117.76	100.0%
Net Investment Income	2,203,277.94	-	2,203,277.94	100.0%
Interest Expense on Capital Asset Financings	(2,105,947.92)	-	(2,105,947.92)	100.0%
Net Other Nonoperating Adjustments	54,442,472.19	-	54,442,472.19	100.0%
Adjusted Income (Loss) including Depreciation & Amortization	7,017,696.21	-	7,017,696.21	100.0%
Adjusted Margin % including Depreciation & Amortization	5.5%			
Investment Gain (Losses)	(1,811,600.18)	-	(1,811,600.18)	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	5,206,096.03	-	5,206,096.03	100.0%
Adj. Margin % with Investment Gains (Losses)	4.1%			
Adjusted Income (Loss) excluding Depreciation & Amortization	19,303,508.72	-	19,303,508.72	100.0%
Adjusted Margin % excluding Depreciation & Amortization	15.1%			

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	63,391,447.92	62,556,856.82	834,591.10	1.3%
Sponsored Programs	19,922,671.52	19,250,256.74	672,414.78	3.5%
Net Sales and Services of Educational Activities	4,912,855.40	4,041,509.88	871,345.52	21.6%
Net Auxiliary Enterprises	15,071,303.43	14,899,657.68	171,645.75	1.2%
Other Operating Revenues	1,426,292.44	933,469.06	492,823.38	52.8%
Total Operating Revenues	104,724,570.71	101,681,750.18	3,042,820.53	3.0%
Operating Expenses				
Salaries and Wages	78,982,112.37	75,286,310.89	3,695,801.48	4.9%
Payroll Related Costs	20,535,349.22	18,128,234.56	2,407,114.66	13.3%
Cost of Goods Sold	133,333.36	42,555.89	90,777.47	213.3%
Professional Fees and Services	2,102,546.13	1,455,066.28	647,479.85	44.5%
Other Contracted Services	4,963,281.65	5,009,253.04	(45,971.39)	-0.9%
Travel	3,311,762.55	3,004,093.52	307,669.03	10.2%
Materials and Supplies	11,011,491.49	10,181,985.60	829,505.89	8.1%
Utilities	2,958,115.67	4,433,333.33	(1,475,217.66)	-33.3%
Communications	1,005,782.70	867,256.27	138,526.43	16.0%
Repairs and Maintenance	2,265,818.39	2,595,095.63	(329,277.24)	-12.7%
Rentals and Leases	763,146.36	748,253.75	14,892.61	2.0%
Printing and Reproduction	401,687.88	415,662.18	(13,974.30)	-3.4%
Bad Debt Expense	78,400.94	50,000.00	28,400.94	56.8%
Scholarships and Fellowships	14,546,741.01	13,175,791.38	1,370,949.63	10.4%
Depreciation and Amortization	15,905,168.30	15,148,441.96	756,726.34	5.0%
Federal Sponsored Program Pass-Through to Other State Agencies	347,360.42	367,307.62	(19,947.20)	-5.4%
Other Operating Expenses	5,056,325.55	3,697,414.91	1,358,910.64	36.8%
Total Operating Expenses	164,368,423.99	154,606,056.81	9,762,367.18	6.3%
Operating Loss	(59,643,853.28)	(52,924,306.63)	(6,719,546.65)	-12.7%
Other Nonoperating Adjustments				
State Appropriations	41,696,127.33	41,028,742.00	667,385.33	1.6%
Nonexchange Sponsored Programs	17,083,315.00	15,575,715.00	1,507,600.00	9.7%
Gift Contributions for Operations	2,666,666.67	2,321,508.70	345,157.97	14.9%
Net Investment Income	6,041,232.39	3,277,407.47	2,763,824.92	84.3%
Interest Expense on Capital Asset Financings	(4,906,598.68)	(5,264,721.24)	358,122.56	6.8%
Net Other Nonoperating Adjustments	62,580,742.71	56,938,651.93	5,642,090.78	9.9%
Adjusted Income (Loss) including Depreciation & Amortization	2,936,889.43	4,014,345.30	(1,077,455.87)	-26.8%
Adjusted Margin % including Depreciation & Amortization	1.7%	2.4%		
Investment Gain (Losses)	(10,541,164.59)	27,445,467.71	(37,986,632.30)	-138.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(7,604,275.16)	31,459,813.01	(39,064,088.17)	-124.2%
Adj. Margin % with Investment Gains (Losses)	-4.7%	16.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	18,842,057.73	19,162,787.26	(320,729.53)	-1.7%
Adjusted Margin % excluding Depreciation & Amortization	10.9%	11.7%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	13,549,239.92	12,461,378.67	1,087,861.25	8.7%
Sponsored Programs	3,818,906.46	5,120,319.64	(1,301,413.18)	-25.4%
Net Sales and Services of Educational Activities	3,498,527.46	995,415.02	2,503,112.44	251.5%
Net Auxiliary Enterprises	2,827,804.00	1,833,002.11	994,801.89	54.3%
Other Operating Revenues	196,143.92	34,527.95	161,615.97	468.1%
Total Operating Revenues	23,890,621.76	20,444,643.39	3,445,978.37	16.9%
Operating Expenses				
Salaries and Wages	22,460,963.87	18,855,268.28	3,605,695.59	19.1%
Payroll Related Costs	5,351,511.53	4,839,575.97	511,935.56	10.6%
Cost of Goods Sold	7,341.29	3,459.01	3,882.28	112.2%
Professional Fees and Services	722,464.35	941,938.25	(219,473.90)	-23.3%
Other Contracted Services	2,038,904.11	1,843,531.03	195,373.08	10.6%
Travel	662,047.02	515,592.17	146,454.85	28.4%
Materials and Supplies	3,374,698.85	2,952,038.48	422,660.37	14.3%
Utilities	769,585.08	742,026.66	27,558.42	3.7%
Communications	179,508.44	645,585.27	(466,076.83)	-72.2%
Repairs and Maintenance	909,646.98	1,015,218.90	(105,571.92)	-10.4%
Rentals and Leases	231,019.10	201,686.40	29,332.70	14.5%
Printing and Reproduction	508,669.69	507,961.01	708.68	0.1%
Bad Debt Expense	-	6,997.38	(6,997.38)	-100.0%
Scholarships and Fellowships	892,701.56	1,415,598.55	(522,896.99)	-36.9%
Depreciation and Amortization	4,538,334.48	4,025,111.33	513,223.15	12.8%
Federal Sponsored Program Pass-Through to Other State Agencies	-	23,303.00	(23,303.00)	-100.0%
Other Operating Expenses	1,315,009.69	817,634.80	497,374.89	60.8%
Total Operating Expenses	43,962,406.04	39,352,526.49	4,609,879.55	11.7%
Operating Loss	(20,071,784.28)	(18,907,883.10)	(1,163,901.18)	-6.2%
Other Nonoperating Adjustments				
State Appropriations	13,282,016.00	12,020,285.24	1,261,730.76	10.5%
Nonexchange Sponsored Programs	3,294,836.00	64,827.00	3,230,009.00	4,982.5%
Gift Contributions for Operations	963,853.76	2,432,256.11	(1,468,402.35)	-60.4%
Net Investment Income	1,344,661.03	1,541,500.12	(196,839.09)	-12.8%
Interest Expense on Capital Asset Financings	(1,323,093.76)	(1,405,992.72)	82,898.96	5.9%
Net Other Nonoperating Adjustments	17,562,273.03	14,652,875.75	2,909,397.28	19.9%
Adjusted Income (Loss) including Depreciation & Amortization	(2,509,511.25)	(4,255,007.35)	1,745,496.10	41.0%
Adjusted Margin % including Depreciation & Amortization	-5.9%	-11.7%		
Investment Gain (Losses)	(2,486,580.92)	(2,005,524.93)	(481,055.99)	-24.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(4,996,092.17)	(6,260,532.28)	1,264,440.11	20.2%
Adj. Margin % with Investment Gains (Losses)	-12.4%	-18.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	2,028,823.23	(229,896.02)	2,258,719.25	982.5%
Adjusted Margin % excluding Depreciation & Amortization	4.7%	-0.6%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	7,575,771.73	7,416,692.33	159,079.40	2.1%
Sponsored Programs	187,581,220.43	175,715,550.75	11,865,669.68	6.8%
Net Sales and Services of Educational Activities	4,360,371.78	3,359,454.84	1,000,916.94	29.8%
Net Sales and Services of Hospitals	353,114,026.61	296,196,307.20	56,917,719.41	19.2%
Net Professional Fees	175,392,642.33	157,538,528.11	17,854,114.22	11.3%
Net Auxiliary Enterprises	10,157,190.55	7,880,071.97	2,277,118.58	28.9%
Other Operating Revenues	20,658,369.43	10,825,887.41	9,832,482.02	90.8%
Total Operating Revenues	758,839,592.86	658,932,492.61	99,907,100.25	15.2%
Operating Expenses				
Salaries and Wages	426,930,310.49	385,804,060.43	41,126,250.06	10.7%
Payroll Related Costs	111,524,550.88	88,350,177.61	23,174,373.27	26.2%
Cost of Goods Sold	2,339,620.37	1,987,513.50	352,106.87	17.7%
Professional Fees and Services	22,353,726.41	14,152,314.13	8,201,412.28	58.0%
Other Contracted Services	43,520,858.65	39,572,673.03	3,948,185.62	10.0%
Travel	4,131,423.84	3,331,882.73	799,541.11	24.0%
Materials and Supplies	122,499,747.71	119,875,977.52	2,623,770.19	2.2%
Utilities	8,870,980.18	8,465,215.41	405,764.77	4.8%
Communications	3,923,764.38	3,883,158.57	40,605.81	1.0%
Repairs and Maintenance	4,408,711.62	3,459,243.93	949,467.69	27.4%
Rentals and Leases	2,716,251.29	2,033,375.88	682,875.41	33.6%
Printing and Reproduction	967,907.20	965,951.85	1,955.35	0.2%
Scholarships and Fellowships	455,186.75	847,490.67	(392,303.92)	-46.3%
Depreciation and Amortization	52,410,358.55	46,614,782.30	5,795,576.25	12.4%
Federal Sponsored Program Pass-Through to Other State Agencies	872,022.07	526,020.56	346,001.51	65.8%
Other Operating Expenses	17,361,177.86	14,669,986.65	2,691,191.21	18.3%
Total Operating Expenses	825,286,598.25	734,539,824.77	90,746,773.48	12.4%
Operating Loss	(66,447,005.39)	(75,607,332.16)	9,160,326.77	12.1%
Other Nonoperating Adjustments				
State Appropriations	61,916,599.00	57,390,619.12	4,525,979.88	7.9%
Gift Contributions for Operations	29,210,039.93	25,067,925.74	4,142,114.19	16.5%
Net Investment Income	33,563,599.42	31,648,832.99	1,914,766.43	6.1%
Interest Expense on Capital Asset Financings	(10,202,050.40)	(10,708,454.32)	506,403.92	4.7%
Net Other Nonoperating Adjustments	114,488,187.95	103,398,923.53	11,089,264.42	10.7%
Adjusted Income (Loss) including Depreciation & Amortization	48,041,182.56	27,791,591.37	20,249,591.19	72.9%
Adjusted Margin % including Depreciation & Amortization	5.4%	3.6%		
Investment Gain (Losses)	(61,272,771.52)	(54,565,330.70)	(6,707,440.82)	-12.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(13,231,588.96)	(26,773,739.33)	13,542,150.37	50.6%
Adj. Margin % with Investment Gains (Losses)	-1.6%	-3.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	100,451,541.11	74,406,373.67	26,045,167.44	35.0%
Adjusted Margin % excluding Depreciation & Amortization	11.4%	9.6%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	12,467,620.23	12,355,021.31	112,598.92	0.9%
Sponsored Programs	59,814,351.14	61,827,478.25	(2,013,127.11)	-3.3%
Net Sales and Services of Educational Activities	5,895,506.86	6,291,634.45	(396,127.59)	-6.3%
Net Sales and Services of Hospitals	329,196,351.65	306,818,318.04	22,378,033.61	7.3%
Net Professional Fees	56,118,505.54	53,738,828.88	2,379,676.66	4.4%
Net Auxiliary Enterprises	3,115,615.45	2,413,122.46	702,492.99	29.1%
Other Operating Revenues	19,353,538.88	26,857,927.62	(7,504,388.74)	-27.9%
Total Operating Revenues	485,961,489.75	470,302,331.01	15,659,158.74	3.3%
Operating Expenses				
Salaries and Wages	317,285,307.66	293,159,130.36	24,126,177.30	8.2%
Payroll Related Costs	84,673,390.80	77,296,210.07	7,377,180.73	9.5%
Cost of Goods Sold	29,394,233.10	25,067,681.63	4,326,551.47	17.3%
Professional Fees and Services	11,309,366.77	10,715,420.62	593,946.15	5.5%
Other Contracted Services	38,423,539.53	34,994,337.46	3,429,202.07	9.8%
Travel	2,617,065.35	2,334,786.36	282,278.99	12.1%
Materials and Supplies	49,854,492.19	47,719,760.41	2,134,731.78	4.5%
Utilities	12,716,139.40	11,433,657.27	1,282,482.13	11.2%
Communications	3,267,384.90	2,983,602.73	283,782.17	9.5%
Repairs and Maintenance	16,085,430.90	14,682,883.98	1,402,546.92	9.6%
Rentals and Leases	8,809,760.52	9,073,994.05	(264,233.53)	-2.9%
Printing and Reproduction	527,543.26	461,486.22	66,057.04	14.3%
Scholarships and Fellowships	2,952,884.56	2,508,177.74	444,706.82	17.7%
Depreciation and Amortization	35,427,137.61	33,314,761.49	2,112,376.12	6.3%
Federal Sponsored Program Pass-Through to Other State Agencies	166,463.64	280,924.73	(114,461.09)	-40.7%
Other Operating Expenses	8,728,118.69	13,976,803.52	(5,248,684.83)	-37.6%
Total Operating Expenses	622,238,258.88	580,003,618.64	42,234,640.24	7.3%
Operating Loss	(136,276,769.13)	(109,701,287.63)	(26,575,481.50)	-24.2%
Other Nonoperating Adjustments				
State Appropriations	120,540,641.10	115,577,117.97	4,963,523.13	4.3%
Nonexchange Sponsored Programs	398,969.20	405,838.80	(6,869.60)	-1.7%
Gift Contributions for Operations	2,827,289.29	2,075,874.26	751,415.03	36.2%
Net Investment Income	15,034,177.08	13,420,647.93	1,613,529.15	12.0%
Interest Expense on Capital Asset Financings	(2,468,857.04)	(2,469,512.05)	655.01	-
Net Other Nonoperating Adjustments	136,332,219.63	129,009,966.91	7,322,252.72	5.7%
Adjusted Income (Loss) including Depreciation & Amortization	55,450.50	19,308,679.28	(19,253,228.78)	-99.7%
Adjusted Margin % including Depreciation & Amortization	-	3.2%		
Investment Gain (Losses)	(18,722,501.28)	(17,371,273.33)	(1,351,227.95)	-7.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(18,667,050.78)	1,937,405.95	(20,604,456.73)	-1,063.5%
Adj. Margin % with Investment Gains (Losses)	-3.1%	0.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	35,482,588.11	52,623,440.77	(17,140,852.66)	-32.6%
Adjusted Margin % excluding Depreciation & Amortization	5.7%	8.7%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	18,889,864.87	16,778,653.17	2,111,211.70	12.6%
Sponsored Programs	234,510,013.63	194,453,817.47	40,056,196.16	20.6%
Net Sales and Services of Educational Activities	12,507,083.04	10,541,855.12	1,965,227.92	18.6%
Net Sales and Services of Hospitals	25,779,686.54	20,604,083.45	5,175,603.09	25.1%
Net Professional Fees	111,645,942.82	95,711,317.45	15,934,625.37	16.6%
Net Auxiliary Enterprises	9,300,969.91	8,976,653.08	324,316.83	3.6%
Other Operating Revenues	4,157,975.29	4,823,732.71	(665,757.42)	-13.8%
Total Operating Revenues	416,791,536.10	351,890,112.45	64,901,423.65	18.4%
Operating Expenses				
Salaries and Wages	275,303,857.18	248,832,461.90	26,471,395.28	10.6%
Payroll Related Costs	58,955,235.74	50,618,039.84	8,337,195.90	16.5%
Cost of Goods Sold	8,469,200.96	5,178,311.24	3,290,889.72	63.6%
Professional Fees and Services	24,025,469.45	17,645,727.59	6,379,741.86	36.2%
Other Contracted Services	25,403,395.76	25,522,472.57	(119,076.81)	-0.5%
Travel	3,537,262.33	3,415,822.44	121,439.89	3.6%
Materials and Supplies	19,009,533.46	17,525,027.56	1,484,505.90	8.5%
Utilities	5,773,480.29	5,828,453.79	(54,973.50)	-0.9%
Communications	1,861,923.02	1,719,995.65	141,927.37	8.3%
Repairs and Maintenance	5,046,911.72	3,606,465.20	1,440,446.52	39.9%
Rentals and Leases	11,516,086.99	10,280,779.17	1,235,307.82	12.0%
Printing and Reproduction	2,010,184.29	1,821,655.14	188,529.15	10.3%
Scholarships and Fellowships	2,217,951.90	2,519,504.10	(301,552.20)	-12.0%
Depreciation and Amortization	20,490,496.14	19,827,010.71	663,485.43	3.3%
Federal Sponsored Program Pass-Through to Other State Agencies	2,024,206.42	2,377,473.16	(353,266.74)	-14.9%
Other Operating Expenses	13,564,942.23	13,207,487.34	357,454.89	2.7%
Total Operating Expenses	479,210,137.88	429,926,687.40	49,283,450.48	11.5%
Operating Loss	(62,418,601.78)	(78,036,574.95)	15,617,973.17	20.0%
Other Nonoperating Adjustments				
State Appropriations	68,282,357.96	66,600,655.14	1,681,702.82	2.5%
Nonexchange Sponsored Programs	66,593.00	96,601.29	(30,008.29)	-31.1%
Gift Contributions for Operations	7,310,072.87	10,338,842.34	(3,028,769.47)	-29.3%
Net Investment Income	10,839,266.53	10,404,313.28	434,953.25	4.2%
Interest Expense on Capital Asset Financings	(3,629,811.24)	(3,876,909.68)	247,098.44	6.4%
Net Other Nonoperating Adjustments	82,868,479.12	83,563,502.37	(695,023.25)	-0.8%
Adjusted Income (Loss) including Depreciation & Amortization	20,449,877.34	5,526,927.42	14,922,949.92	270.0%
Adjusted Margin % including Depreciation & Amortization	4.1%	1.3%		
Investment Gain (Losses)	(18,200,989.88)	(15,716,338.41)	(2,484,651.47)	-15.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	2,248,887.46	(10,189,410.99)	12,438,298.45	122.1%
Adj. Margin % with Investment Gains (Losses)	0.5%	-2.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	40,940,373.48	25,353,938.13	15,586,435.35	61.5%
Adjusted Margin % excluding Depreciation & Amortization	8.1%	5.8%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	12,838,925.67	11,934,822.33	904,103.34	7.6%
Sponsored Programs	100,379,347.55	101,690,237.26	(1,310,889.71)	-1.3%
Net Sales and Services of Educational Activities	8,427,358.68	8,312,892.16	114,466.52	1.4%
Net Professional Fees	62,462,310.49	56,698,371.52	5,763,938.97	10.2%
Net Auxiliary Enterprises	1,762,107.17	1,930,357.43	(168,250.26)	-8.7%
Other Operating Revenues	4,197,728.18	5,907,006.84	(1,709,278.66)	-28.9%
Total Operating Revenues	190,067,777.74	186,473,687.54	3,594,090.20	1.9%
Operating Expenses				
Salaries and Wages	139,997,432.55	140,860,628.24	(863,195.69)	-0.6%
Payroll Related Costs	36,741,297.00	34,886,355.04	1,854,941.96	5.3%
Professional Fees and Services	7,236,672.78	4,982,431.06	2,254,241.72	45.2%
Other Contracted Services	6,200,080.87	5,301,361.46	898,719.41	17.0%
Travel	1,495,604.83	1,616,436.99	(120,832.16)	-7.5%
Materials and Supplies	14,117,609.13	12,611,827.78	1,505,781.35	11.9%
Utilities	6,198,856.00	5,833,333.33	365,522.67	6.3%
Communications	3,262,233.97	4,625,522.87	(1,363,288.90)	-29.5%
Repairs and Maintenance	1,830,612.29	2,085,114.04	(254,501.75)	-12.2%
Rentals and Leases	1,934,826.59	1,800,392.54	134,434.05	7.5%
Printing and Reproduction	545,347.71	554,715.39	(9,367.68)	-1.7%
Scholarships and Fellowships	2,545,705.17	2,971,039.65	(425,334.48)	-14.3%
Depreciation and Amortization	17,666,666.67	17,500,000.00	166,666.67	1.0%
Federal Sponsored Program Pass-Through to Other State Agencies	516,666.67	500,000.00	16,666.67	3.3%
Other Operating Expenses	12,193,445.09	12,896,850.71	(703,405.62)	-5.5%
Total Operating Expenses	252,483,057.32	249,026,009.10	3,457,048.22	1.4%
Operating Loss	(62,415,279.58)	(62,552,321.56)	137,041.98	0.2%
Other Nonoperating Adjustments				
State Appropriations	56,206,379.33	58,745,015.67	(2,538,636.34)	-4.3%
Nonexchange Sponsored Programs	433,333.33	416,666.67	16,666.66	4.0%
Gift Contributions for Operations	9,595,327.61	9,590,415.78	4,911.83	0.1%
Net Investment Income	12,527,591.63	12,332,114.67	195,476.96	1.6%
Interest Expense on Capital Asset Financings	(2,737,624.28)	(2,934,222.52)	196,598.24	6.7%
Net Other Nonoperating Adjustments	76,025,007.62	78,149,990.27	(2,124,982.65)	-2.7%
Adjusted Income (Loss) including Depreciation & Amortization	13,609,728.04	15,597,668.71	(1,987,940.67)	-12.7%
Adjusted Margin % including Depreciation & Amortization	5.1%	5.8%		
Investment Gain (Losses)	(23,215,099.41)	(20,558,396.41)	(2,656,703.00)	-12.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	(9,605,371.37)	(4,960,727.70)	(4,644,643.67)	-93.6%
Adj. Margin % with Investment Gains (Losses)	-3.9%	-2.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	31,276,394.71	33,097,668.71	(1,821,274.00)	-5.5%
Adjusted Margin % excluding Depreciation & Amortization	11.6%	12.4%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	536,673.68	1,012,882.98	(476,209.30)	-47.0%
Sponsored Programs	96,795,264.11	89,791,330.15	7,003,933.96	7.8%
Net Sales and Services of Educational Activities	907,279.55	773,687.21	133,592.34	17.3%
Net Sales and Services of Hospitals	1,108,916,721.32	1,025,901,043.18	83,015,678.14	8.1%
Net Professional Fees	138,249,731.53	133,421,731.28	4,828,000.25	3.6%
Net Auxiliary Enterprises	14,012,694.35	14,600,084.15	(587,389.80)	-4.0%
Other Operating Revenues	29,341,421.97	31,520,134.18	(2,178,712.21)	-6.9%
Total Operating Revenues	1,388,759,786.51	1,297,020,893.13	91,738,893.38	7.1%
Operating Expenses				
Salaries and Wages	613,818,280.22	580,959,849.68	32,858,430.54	5.7%
Payroll Related Costs	175,912,288.19	163,645,142.64	12,267,145.55	7.5%
Cost of Goods Sold	965,947.39	2,187,334.53	(1,221,387.14)	-55.8%
Professional Fees and Services	63,756,128.85	56,220,759.03	7,535,369.82	13.4%
Other Contracted Services	44,097,656.45	34,725,203.02	9,372,453.43	27.0%
Travel	11,051,425.41	7,071,444.91	3,979,980.50	56.3%
Materials and Supplies	276,128,981.20	249,735,233.25	26,393,747.95	10.6%
Utilities	15,218,845.63	14,903,548.93	315,296.70	2.1%
Communications	3,366,496.80	3,136,257.73	230,239.07	7.3%
Repairs and Maintenance	31,488,312.16	35,464,239.21	(3,975,927.05)	-11.2%
Rentals and Leases	14,711,338.16	14,715,678.13	(4,339.97)	-
Printing and Reproduction	1,594,122.47	1,319,574.76	274,547.71	20.8%
Scholarships and Fellowships	1,911,410.88	1,856,504.00	54,906.88	3.0%
Depreciation and Amortization	113,842,154.11	99,747,976.55	14,094,177.56	14.1%
Federal Sponsored Program Pass-Through to Other State Agencies	101,455.63	(1,451,161.38)	1,552,617.01	107.0%
State Sponsored Program Pass-Through to Other State Agencies	178,213.22	248,053.77	(69,840.55)	-28.2%
Other Operating Expenses	11,298,736.16	10,698,594.48	600,141.68	5.6%
Total Operating Expenses	1,379,441,792.93	1,275,184,233.24	104,257,559.69	8.2%
Operating Loss	9,317,993.58	21,836,659.89	(12,518,666.31)	-57.3%
Other Nonoperating Adjustments				
State Appropriations	67,334,312.96	62,456,936.51	4,877,376.45	7.8%
Nonexchange Sponsored Programs	1,495,987.88	1,847,504.00	(351,516.12)	-19.0%
Gift Contributions for Operations	61,079,677.20	34,461,956.68	26,617,720.52	77.2%
Net Investment Income	36,176,660.81	25,127,805.00	11,048,855.81	44.0%
Interest Expense on Capital Asset Financings	(11,317,334.40)	(11,955,784.72)	638,450.32	5.3%
Net Other Nonoperating Adjustments	154,769,304.45	111,938,417.47	42,830,886.98	38.3%
Adjusted Income (Loss) including Depreciation & Amortization	164,087,298.03	133,775,077.36	30,312,220.67	22.7%
Adjusted Margin % including Depreciation & Amortization	10.6%	9.4%		
Investment Gain (Losses)	(1,492,578.33)	(41,434,009.50)	39,941,431.17	96.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	162,594,719.70	92,341,067.86	70,253,651.84	76.1%
Adj. Margin % with Investment Gains (Losses)	10.5%	6.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	277,929,452.14	233,523,053.91	44,406,398.23	19.0%
Adjusted Margin % excluding Depreciation & Amortization	17.9%	16.4%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending December 31, 2015

	December Year-to-Date FY 2016	December Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	44,803.22	43,210.80	1,592.42	3.7%
Sponsored Programs	8,272,766.67	5,158,690.01	3,114,076.66	60.4%
Net Sales and Services of Educational Activities	661,652.59	505,141.95	156,510.64	31.0%
Net Sales and Services of Hospitals	17,808,923.82	19,189,695.12	(1,380,771.30)	-7.2%
Net Professional Fees	4,730,361.06	4,971,325.60	(240,964.54)	-4.8%
Net Auxiliary Enterprises	88,427.58	79,132.94	9,294.64	11.7%
Other Operating Revenues	5,018,219.63	13,200,242.81	(8,182,023.18)	-62.0%
Total Operating Revenues	36,625,154.57	43,147,439.23	(6,522,284.66)	-15.1%
Operating Expenses				
Salaries and Wages	31,201,234.66	26,140,373.93	5,060,860.73	19.4%
Payroll Related Costs	8,800,256.16	7,501,836.89	1,298,419.27	17.3%
Cost of Goods Sold	59,566.26	37,377.51	22,188.75	59.4%
Professional Fees and Services	3,168,904.77	3,006,836.81	162,067.96	5.4%
Other Contracted Services	3,695,688.34	3,322,239.98	373,448.36	11.2%
Travel	223,850.74	211,957.55	11,893.19	5.6%
Materials and Supplies	7,595,368.07	7,047,635.79	547,732.28	7.8%
Utilities	613,823.00	820,898.00	(207,075.00)	-25.2%
Communications	391,974.03	301,912.27	90,061.76	29.8%
Repairs and Maintenance	1,709,147.72	1,738,595.65	(29,447.93)	-1.7%
Rentals and Leases	356,499.22	395,335.98	(38,836.76)	-9.8%
Printing and Reproduction	18,769.66	23,668.44	(4,898.78)	-20.7%
Scholarships and Fellowships	44,888.22	5,987.50	38,900.72	649.7%
Depreciation and Amortization	3,608,470.42	3,671,726.68	(63,256.26)	-1.7%
Federal Sponsored Program Pass-Through to Other State Agencies	77,680.44	59,034.84	18,645.60	31.6%
Other Operating Expenses	1,271,988.32	939,970.09	332,018.23	35.3%
Total Operating Expenses	62,838,110.03	55,225,387.91	7,612,722.12	13.8%
Operating Loss	(26,212,955.46)	(12,077,948.68)	(14,135,006.78)	-117.0%
Other Nonoperating Adjustments				
State Appropriations	17,945,759.33	14,488,227.12	3,457,532.21	23.9%
Gift Contributions for Operations	203,203.62	91,913.92	111,289.70	121.1%
Net Investment Income	1,389,962.80	1,478,195.19	(88,232.39)	-6.0%
Interest Expense on Capital Asset Financings	(441,231.24)	(480,481.24)	39,250.00	8.2%
Net Other Nonoperating Adjustments	19,097,694.51	15,577,854.99	3,519,839.52	22.6%
Adjusted Income (Loss) including Depreciation & Amortization	(7,115,260.95)	3,499,906.31	(10,615,167.26)	-303.3%
Adjusted Margin % including Depreciation & Amortization	-12.7%	5.9%		
Investment Gain (Losses)	(1,751,553.94)	(1,596,027.41)	(155,526.53)	-9.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,866,814.89)	1,903,878.90	(10,770,693.79)	-565.7%
Adj. Margin % with Investment Gains (Losses)	-16.3%	3.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(3,506,790.53)	7,171,632.99	(10,678,423.52)	-148.9%
Adjusted Margin % excluding Depreciation & Amortization	-6.2%	12.1%		