

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

JUNE 2016



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THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE TEN MONTHS ENDING
June 30, 2016

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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 June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,356,845,711.60	1,253,513,636.19	103,332,075.41	8.2%
Sponsored Programs	2,561,729,464.35	2,327,903,625.23	233,825,839.12	10.0%
Net Sales and Services of Educational Activities	520,643,813.52	488,014,881.93	32,628,931.59	6.7%
Net Sales and Services of Hospitals	4,470,720,114.49	4,332,705,446.81	138,014,667.68	3.2%
Net Professional Fees	1,384,778,958.24	1,218,984,853.17	165,794,105.07	13.6%
Net Auxiliary Enterprises	513,083,389.50	479,832,559.33	33,250,830.17	6.9%
Other Operating Revenues	408,514,421.54	332,251,375.94	76,263,045.60	23.0%
Total Operating Revenues	11,216,315,873.24	10,433,206,378.60	783,109,494.64	7.5%
Operating Expenses				
Salaries and Wages	6,692,063,670.09	6,102,590,298.32	589,473,371.77	9.7%
Payroll Related Costs	1,817,549,048.28	1,598,024,317.16	219,524,731.12	13.7%
Cost of Goods Sold	123,228,672.13	108,829,871.91	14,398,800.22	13.2%
Professional Fees and Services	451,624,465.13	346,242,063.73	105,382,401.40	30.4%
Other Contracted Services	680,303,051.13	623,542,145.54	56,760,905.59	9.1%
Travel	120,900,101.41	112,579,771.30	8,320,330.11	7.4%
Materials and Supplies	1,473,783,285.78	1,385,827,203.69	87,956,082.09	6.3%
Utilities	232,256,917.98	235,750,700.62	(3,493,782.64)	-1.5%
Communications	93,937,600.05	94,076,645.98	(139,045.93)	-0.1%
Repairs and Maintenance	267,176,479.50	241,747,009.85	25,429,469.65	10.5%
Rentals and Leases	140,944,790.11	131,203,107.26	9,741,682.85	7.4%
Printing and Reproduction	31,058,697.67	29,038,545.24	2,020,152.43	7.0%
Bad Debt Expense	859,986.97	778,398.46	81,588.51	10.5%
Claims and Losses	9,787,714.72	28,332,354.10	(18,544,639.38)	-65.5%
Increase in Net OPEB Obligation	555,702,212.50	466,558,504.17	89,143,708.33	19.1%
Pension Expense	177,412,306.22	-	177,412,306.22	100.0%
Scholarships and Fellowships	307,502,856.84	290,688,407.07	16,814,449.77	5.8%
Depreciation and Amortization	1,076,331,756.69	956,740,393.01	119,591,363.68	12.5%
Federal Sponsored Program Pass-Through to Other State Agencies	23,606,679.35	18,108,438.58	5,498,240.77	30.4%
State Sponsored Program Pass-Through to Other State Agencies	12,429,968.98	2,743,220.23	9,686,748.75	353.1%
Other Operating Expenses	366,708,758.65	354,095,360.23	12,613,398.42	3.6%
Impairment of Capital Assets	-	1,083,705.17	(1,083,705.17)	-100.0%
Total Operating Expenses	14,655,169,020.18	13,128,580,461.62	1,526,588,558.56	11.6%
Operating Loss	(3,438,853,146.94)	(2,695,374,083.02)	(743,479,063.92)	-27.6%
Other Nonoperating Adjustments				
State Appropriations	1,871,539,990.28	1,674,635,267.70	196,904,722.58	11.8%
Nonexchange Sponsored Programs	270,763,894.86	212,883,737.88	57,880,156.98	27.2%
Gift Contributions for Operations	375,958,723.60	403,537,770.62	(27,579,047.02)	-6.8%
Net Investment Income	783,400,339.05	971,990,776.10	(188,590,437.05)	-19.4%
Interest Expense on Capital Asset Financings	(226,728,889.70)	(222,262,008.39)	(4,466,881.31)	-2.0%
Net Other Nonoperating Adjustments	3,074,934,058.09	3,040,785,543.91	34,148,514.18	1.1%
Adjusted Income (Loss) including Depreciation & Amortization	(363,919,088.85)	345,411,460.89	(709,330,549.74)	-205.4%
Adjusted Margin % including Depreciation & Amortization	-2.5%	2.5%		
Investment Gain (Losses)	(531,198,486.89)	297,130,788.90	(828,329,275.79)	-278.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(895,117,575.74)	642,542,249.79	(1,537,659,825.53)	-239.3%
Adj. Margin % with Investment Gains (Losses)	-6.4%	4.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	712,412,667.84	1,302,151,853.90	(589,739,186.06)	-45.3%
Adjusted Margin % excluding Depreciation & Amortization	4.9%	9.5%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Ten Months Ending June 30, 2016**

	Including Depreciation and Amortization Expense				
	June		June		Fluctuation Percentage
	Year-to-Date FY 2016	Year-to-Date FY 2015	Variance		
U. T. System Administration	\$ (595,482,163.16)	\$ (230,871,955.11)	(364,610,208.05) (1)		
U. T. Arlington	19,222,351.13	21,130,009.48	(1,907,658.35)		-9.0%
U. T. Austin	144,059,867.85	110,709,191.36	33,350,676.49 (2)		30.1%
U. T. Brownsville	(1,115,973.70)	(7,562,339.26)	6,446,365.56		85.2%
U. T. Dallas	2,435,976.57	(6,566,636.61)	9,002,613.18 (3)		137.1%
U. T. El Paso	(12,283,031.32) (4)	(11,969,498.45)	(313,532.87)		-2.6%
U. T. Permian Basin	(3,655,484.29)	(6,982,120.86)	3,326,636.57 (5)		47.6%
U. T. Rio Grande Valley	14,043,876.70	-	14,043,876.70		100.0%
U. T. San Antonio	(12,216,400.11)	6,905,517.88	(19,121,917.99) (6)		-276.9%
U. T. Tyler	(8,105,141.33)	(4,884,009.45)	(3,221,131.88) (7)		-66.0%
U. T. Southwestern Medical Center	155,885,188.76	121,320,043.42	34,565,145.34 (8)		28.5%
U. T. Medical Branch - Galveston	(7,593,221.53)	18,199,587.21	(25,792,808.74) (9)		-141.7%
U. T. Health Science Center - Houston	72,325,869.22	20,534,253.28	51,791,615.94 (10)		252.2%
U. T. Health Science Center - San Antonio	9,244,313.15	20,783,557.91	(11,539,244.76) (11)		-55.5%
U. T. M. D. Anderson Cancer Center	121,828,790.13	526,835,489.22	(405,006,699.09) (12)		-76.9%
U. T. Health Science Center - Tyler	(7,477,217.75) (13)	(8,467,827.37)	990,609.62		11.7%
Elimination of AUF Transfer	(255,036,689.17)	(223,701,801.76)	(31,334,887.41)		-14.0%
Total Adjusted Income (Loss)	(363,919,088.85)	345,411,460.89	(709,330,549.74)		-205.4%
Investment Gains (Losses)	(531,198,486.89)	297,130,788.90	(828,329,275.79)		-278.8%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ (895,117,575.74)	\$ 642,542,249.79	\$ (1,537,659,825.53)		-239.3%

	Excluding Depreciation and Amortization Expense				
	June		June		Fluctuation Percentage
	Year-to-Date FY 2016	Year-to-Date FY 2015	Variance		
U. T. System Administration	\$ (580,634,729.96)	\$ (217,424,289.32)	(363,210,440.64)		
U. T. Arlington	57,394,811.17	58,471,519.75	(1,076,708.58)		-1.8%
U. T. Austin	350,309,867.85	310,709,191.36	39,600,676.49		12.7%
U. T. Brownsville	(554,855.81)	(503,319.80)	(51,536.01)		-10.2%
U. T. Dallas	55,420,976.57	41,450,994.99	13,969,981.58		33.7%
U. T. El Paso	13,790,640.48	12,693,383.88	1,097,256.60		8.6%
U. T. Permian Basin	7,982,015.71	3,876,709.76	4,105,305.95		105.9%
U. T. Rio Grande Valley	45,483,442.89	-	45,483,442.89		100.0%
U. T. San Antonio	27,600,322.06	47,384,444.03	(19,784,121.97)		-41.8%
U. T. Tyler	3,982,977.61	5,151,967.42	(1,168,989.81)		-22.7%
U. T. Southwestern Medical Center	287,914,047.91	250,989,220.67	36,924,827.24		14.7%
U. T. Medical Branch - Galveston	95,814,199.46	103,216,090.64	(7,401,891.18)		-7.2%
U. T. Health Science Center - Houston	123,739,740.19	70,175,810.92	53,563,929.27		76.3%
U. T. Health Science Center - San Antonio	53,410,979.82	64,533,557.91	(11,122,578.09)		-17.2%
U. T. M. D. Anderson Cancer Center	424,241,434.35	774,179,942.10	(349,938,507.75)		-45.2%
U. T. Health Science Center - Tyler	1,553,486.71	948,431.35	605,055.36		63.8%
Elimination of AUF Transfer	(255,036,689.17)	(223,701,801.76)	(31,334,887.41)		-14.0%
Total Adjusted Income (Loss)	712,412,667.84	1,302,151,853.90	(589,739,186.06)		-45.3%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 712,412,667.84	\$ 1,302,151,853.90	\$ (589,739,186.06)		-45.3%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Ten Months Ending June 30, 2016

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 \$364.6 million (157.9%) 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 \$177.4 million for the entire *U. T. System* for the first ten 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 \$89.1 million in the accrual for Other Postemployment Benefits (OPEB) expense for the entire *U. T. System*. Finally, in 2015, *U. T. System Administration* recognized \$42.3 million of gifts for operations for *U. T. Rio Grande Valley* with no comparable gifts in 2016. As a result of these factors, *U. T. System Administration* incurred a year-to-date loss of \$595.5 million. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$580.6 million or -151.2% of revenues. *U. T. System Administration* anticipates ending the year with a \$751.6 million loss, -177.3% of projected revenues, which includes \$17.8 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 \$33.4 million (30.1%) increase in adjusted income over the same period last year was primarily attributable to the following: an increase in state appropriations; an increase in funding from the Available University Fund primarily for operations and the new medical school; and an increase in gift contributions for operations due to eight new large pledged gifts in 2016. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$350.3 million or 14.7% of revenues.
- (3) U. T. Dallas - The \$9.0 million (137.1%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily attributable to an increase in nonexchange sponsored programs as a result of increased Texas Research Incentive Program funds received in 2016. Excluding depreciation and amortization expense, *U. T. Dallas's* adjusted income was \$55.4 million or 11.2% of revenues.
- (4) U. T. El Paso incurred a year-to-date loss of \$12.3 million as a result of the following: an increase in tuition exemption scholarship expense, primarily related to the Hazelwood and Hazelwood Legacy programs; an increase in salaries and wages and payroll related costs due to merit increases implemented in 2016; 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 \$13.8 million or 4.1% of revenues. *U. T. El Paso* anticipates ending the year with a \$13.4 million loss, -3.2% of projected revenues, which includes \$32.0 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 \$3.3 million (47.6%) decrease in adjusted loss over the same period last year was primarily attributable to an increase in state appropriations due to new funding for the Rural Digital University, as well as increased enrollment. Additionally, there was a decrease in scholarships and fellowships expense as a result of the PeopleSoft implementation of the student services system which delayed financial aid awards. Despite these factors, *U. T. Permian Basin* still incurred a year-to-date loss of \$3.7 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; an increase in payroll related costs attributable to increased premium sharing rates; and a decrease in gift contributions for operations as a result of large contributions for the football program received in 2015 with no comparable gifts received in 2016. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$8.0 million or 11.9% of revenues. *U. T. Permian Basin* anticipates ending the year with a \$3.8 million loss, -4.8% of projected revenues, which includes \$14.0 million of depreciation and amortization expense.
- (6) U. T. San Antonio - The \$19.1 million (276.9%) increase in adjusted loss as compared to 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. Gift contributions for operations also decreased due to the ending of a capital campaign that had been conducted over several years, as well as an adjustment made in 2016 related to a prior year gift. As a result, *U. T. San Antonio* incurred a year-to-date loss of \$12.2 million. Excluding depreciation and amortization expense, *U. T. San Antonio's* adjusted income was \$27.6 million or 6.6% of revenues. *U. T. San Antonio* anticipates ending the year with a \$15.1 million loss, -3.0% of projected revenues, which includes \$47.8 million of depreciation and amortization expense.
- (7) U. T. Tyler - The \$3.2 million (66.0%) increase in adjusted loss over the same period last year was largely due 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. As a result of these factors, combined with an increase in depreciation and amortization expense for the new Pharmacy Building, *U. T. Tyler* incurred a year-to-date

- loss of \$8.1 million. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$4.0 million or 3.8% of revenues. *U. T. Tyler* anticipates ending the year with a \$13.9 million loss, -11.0% of projected revenues, which includes \$14.5 million of depreciation and amortization expense.
- (8) *U. T. Southwestern Medical Center* - The \$34.6 million (28.5%) 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 attributable to an increase in volume in managed care, Medicare, uncompensated care collections and charity care. Other operating revenues also increased primarily due to increases in revenue from the Network Access Improvement Program, U. T. Southwestern Health Systems, and other patient revenue. 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. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$287.9 million or 12.6% of revenues.
- (9) *U. T. Medical Branch - Galveston* - The \$25.8 million (141.7%) increase in adjusted loss as compared to adjusted income over the same period last year was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, clinical recruitment efforts, and additional staff hired for the acquisition of four clinics and to address volume growth, as well as in preparation for the opening of Jennie Sealy and League City Hospitals. Payroll related costs also increased as a result of increased premium sharing rates. Other operating revenues also decreased primarily due to decreased revenue from the Delivery System Reform Incentive Payments (DSRIP) and Meaningful Use revenues. As a result of these factors, *UTMB* incurred a year-to-date loss of \$7.6 million. Excluding depreciation and amortization, *UTMB's* adjusted income was \$95.8 million or 6.0% of revenues. *UTMB* anticipates ending the year with a \$10.9 million loss which represents -0.6% of projected revenues and includes \$132.9 million of depreciation and amortization expense.
- (10) *U. T. Health Science Center - Houston* - The \$51.8 million (252.2%) 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. Additionally, other operating revenues increased as a result of an increase in DSRIP. 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 \$123.7 million or 9.5% of revenues.
- (11) *U. T. Health Science Center - San Antonio* - The \$11.5 million (55.5%) decrease in adjusted income over the same period last year was primarily due to a decrease in state appropriations and increases in materials and supplies and other contracted services. Materials and supplies increased as a result of the following: increases in drug and medication supplies at the Cancer Therapy and Research Center Pharmacy and UT Medicine clinics due to increases in clinical volumes; costs related to the new Center for Oral Health Care & Research building, which was placed into service in July 2015; and increased clinical and research laboratory supplies. Other contracted services increased due to increases in service agreements associated with the South Texas DSRIP programs. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$53.4 million or 8.0% of revenues.
- (12) *U. T. M. D. Anderson Cancer Center* - The \$405.0 million (76.9%) decrease in adjusted income over the same period last year was primarily attributable to an increase in expenses combined with a decrease in patient revenues as a result of the implementation of the new EPIC Electronic Health Record system (EHR). Expenses increased due to the following: salaries and wages and payroll related costs increased due to an increase in full-time employees, salary increases and increased premium sharing rates; depreciation and amortization expense increased as a result of the completion of several large projects such as the Zayed Building, which was placed into service in February 2015, and the EPIC EHR system, which was placed into service in March 2016, as well as various other facility management and software projects; and professional fees and services increased as a result of increased consulting expenses primarily related to the EPIC EHR project. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$424.2 million or 11.4% of revenues. *M. D. Anderson* anticipated a material impact to revenues and expenses as a result of the EPIC EHR implementation. The post implementation strategy will focus on clinical productivity and operational efficiencies to return to normalized operations by year-end.
- (13) *U. T. Health Science Center - Tyler* incurred a year-to-date loss of \$7.5 million due to increased 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. Excluding depreciation and amortization expense, *UTHSC-Tyler's* adjusted income was \$1.6 million or 1.0% of revenues. *UTHSC-Tyler* anticipates ending the year with a positive margin of \$0.3 million as a result of adjustments to the workforce size currently underway, a 3% institution-wide expense reduction initiative implemented for the second half of 2016, and anticipated growth in clinical services with a corresponding increase in net patient revenue. This projection represents 0.1% 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 June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	20,149,437.60	11,562,183.54	8,587,254.06	74.3%
Net Sales and Services of Educational Activities	38,130,169.32	24,968,789.28	13,161,380.04	52.7%
Other Operating Revenues	48,101,389.10	17,854,904.80	30,246,484.30	169.4%
Total Operating Revenues	106,380,996.02	54,385,877.62	51,995,118.40	95.6%
Operating Expenses				
Salaries and Wages	53,991,652.99	48,622,264.37	5,369,388.62	11.0%
Payroll Related Costs	12,376,886.27	11,879,118.37	497,767.90	4.2%
Professional Fees and Services	11,846,312.14	10,967,303.49	879,008.65	8.0%
Other Contracted Services	22,224,778.93	19,876,638.60	2,348,140.33	11.8%
Travel	1,375,859.17	1,276,481.69	99,377.48	7.8%
Materials and Supplies	13,800,061.26	6,516,750.63	7,283,310.63	111.8%
Utilities	309,586.53	360,160.72	(50,574.19)	-14.0%
Communications	6,341,504.95	6,031,268.25	310,236.70	5.1%
Repairs and Maintenance	21,373,774.51	7,620,435.20	13,753,339.31	180.5%
Rentals and Leases	4,791,446.42	3,175,462.73	1,615,983.69	50.9%
Printing and Reproduction	1,139,031.02	411,558.02	727,473.00	176.8%
Claims and Losses	9,787,714.72	28,332,354.10	(18,544,639.38)	-65.5%
Increase in Net OPEB Obligation	555,702,212.50	466,558,504.17	89,143,708.33	19.1%
Pension Expense	177,412,306.22	-	177,412,306.22	100.0%
Scholarships and Fellowships	841,212.97	709,084.94	132,128.03	18.6%
Depreciation and Amortization	14,847,433.20	13,447,665.79	1,399,767.41	10.4%
State Sponsored Program Pass-Through to Other State Agencies	1,951,830.12	1,935,024.35	16,805.77	0.9%
Other Operating Expenses	19,855,457.54	18,659,070.45	1,196,387.09	6.4%
Total Operating Expenses	929,969,061.46	646,379,145.87	283,589,915.59	43.9%
Operating Loss	(823,588,065.44)	(591,993,268.25)	(231,594,797.19)	-39.1%
Other Nonoperating Adjustments				
State Appropriations	2,279,901.11	1,360,850.39	919,050.72	67.5%
Nonexchange Sponsored Programs	15,857,960.30	15,804,542.49	53,417.81	0.3%
Gift Contributions for Operations	1,703,314.57	43,667,059.58	(41,963,745.01)	-96.1%
Net Investment Income	171,810,247.85	256,039,935.27	(84,229,687.42)	-32.9%
Interest Expense on Capital Asset Financings	(49,594,912.38)	(51,600,216.23)	2,005,303.85	3.9%
Net Other Nonoperating Adjustments	142,056,511.45	265,272,171.50	(123,215,660.05)	-46.4%
Adjusted Income (Loss) including Depreciation & Amortization	(681,531,553.99)	(326,721,096.75)	(354,810,457.24)	-108.6%
Adjusted Margin % including Depreciation & Amortization	-228.7%	-88.0%		
Available University Fund Transfer	86,049,390.83	95,849,141.64	(9,799,750.81)	-10.2%
Adjusted Income (Loss) with AUF Transfer	(595,482,163.16)	(230,871,955.11)	(364,610,208.05)	-157.9%
Adjusted Margin % with AUF Transfer	-155.0%	-49.4%		
Investment Gain (Losses)	(136,003,354.36)	455,370,225.46	(591,373,579.82)	-129.9%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(731,485,517.52)	\$224,498,270.35	(955,983,787.87)	-425.8%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-294.9%	24.3%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(580,634,729.96)	(217,424,289.32)	(363,210,440.64)	-167.1%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-151.2%	-46.5%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	204,320,488.30	190,136,576.95	14,183,911.35	7.5%
Sponsored Programs	56,898,535.96	53,369,250.46	3,529,285.50	6.6%
Net Sales and Services of Educational Activities	16,887,160.11	17,868,220.70	(981,060.59)	-5.5%
Net Auxiliary Enterprises	35,123,398.55	31,603,270.06	3,520,128.49	11.1%
Other Operating Revenues	8,435,353.06	8,013,831.85	421,521.21	5.3%
Total Operating Revenues	321,664,935.98	300,991,150.02	20,673,785.96	6.9%
Operating Expenses				
Salaries and Wages	218,643,723.19	202,189,842.28	16,453,880.91	8.1%
Payroll Related Costs	57,578,116.98	47,038,042.59	10,540,074.39	22.4%
Cost of Goods Sold	5,556.16	9,209.21	(3,653.05)	-39.7%
Professional Fees and Services	9,541,027.99	7,393,465.46	2,147,562.53	29.0%
Other Contracted Services	44,720,746.63	39,650,638.06	5,070,108.57	12.8%
Travel	6,449,269.43	5,959,453.80	489,815.63	8.2%
Materials and Supplies	19,886,056.65	19,913,993.95	(27,937.30)	-0.1%
Utilities	8,333,267.33	7,309,896.10	1,023,371.23	14.0%
Communications	6,041,706.28	6,957,051.13	(915,344.85)	-13.2%
Repairs and Maintenance	6,915,296.80	10,748,898.99	(3,833,602.19)	-35.7%
Rentals and Leases	3,121,319.19	3,409,375.08	(288,055.89)	-8.4%
Printing and Reproduction	2,254,209.92	2,322,896.81	(68,686.89)	-3.0%
Bad Debt Expense	219,709.58	515,226.50	(295,516.92)	-57.4%
Scholarships and Fellowships	27,328,264.27	25,073,972.55	2,254,291.72	9.0%
Depreciation and Amortization	38,172,460.04	37,341,510.27	830,949.77	2.2%
Federal Sponsored Program Pass-Through to Other State Agencies	4,602,433.77	3,074,985.92	1,527,447.85	49.7%
State Sponsored Program Pass-Through to Other State Agencies	131,401.79	169,117.81	(37,716.02)	-22.3%
Other Operating Expenses	10,879,175.54	10,818,731.99	60,443.55	0.6%
Total Operating Expenses	464,823,741.54	429,896,308.50	34,927,433.04	8.1%
Operating Loss	(143,158,805.56)	(128,905,158.48)	(14,253,647.08)	-11.1%
Other Nonoperating Adjustments				
State Appropriations	109,569,159.17	99,688,570.83	9,880,588.34	9.9%
Nonexchange Sponsored Programs	48,508,192.83	41,128,822.76	7,379,370.07	17.9%
Gift Contributions for Operations	3,779,596.76	8,994,606.72	(5,215,009.96)	-58.0%
Net Investment Income	10,259,907.03	10,713,926.15	(454,019.12)	-4.2%
Interest Expense on Capital Asset Financings	(9,735,699.10)	(10,490,758.50)	755,059.40	7.2%
Net Other Nonoperating Adjustments	162,381,156.69	150,035,167.96	12,345,988.73	8.2%
Adjusted Income (Loss) including Depreciation & Amortization	19,222,351.13	21,130,009.48	(1,907,658.35)	-9.0%
Adjusted Margin % including Depreciation & Amortization	3.9%	4.6%		
Investment Gain (Losses)	(9,442,283.67)	(3,811,375.15)	(5,630,908.52)	-147.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	9,780,067.46	17,318,634.33	(7,538,566.87)	-43.5%
Adj. Margin % with Investment Gains (Losses)	2.0%	3.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	57,394,811.17	58,471,519.75	(1,076,708.58)	-1.8%
Adjusted Margin % excluding Depreciation & Amortization	11.6%	12.7%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	401,666,666.67	404,166,666.67	(2,500,000.00)	-0.6%
Sponsored Programs	460,394,126.24	452,609,473.14	7,784,653.10	1.7%
Net Sales and Services of Educational Activities	343,410,136.49	337,540,610.18	5,869,526.31	1.7%
Net Auxiliary Enterprises	276,044,284.43	254,294,374.63	21,749,909.80	8.6%
Other Operating Revenues	6,744,297.65	5,840,955.88	903,341.77	15.5%
Total Operating Revenues	1,488,259,511.48	1,454,452,080.50	33,807,430.98	2.3%
Operating Expenses				
Salaries and Wages	989,001,658.97	946,208,862.58	42,792,796.39	4.5%
Payroll Related Costs	284,007,297.33	261,267,918.84	22,739,378.49	8.7%
Cost of Goods Sold	21,811,887.87	21,237,421.58	574,466.29	2.7%
Professional Fees and Services	32,261,629.77	29,890,362.34	2,371,267.43	7.9%
Other Contracted Services	135,900,060.69	128,702,091.75	7,197,968.94	5.6%
Travel	35,124,267.94	35,137,875.55	(13,607.61)	-
Materials and Supplies	108,482,713.40	119,496,387.92	(11,013,674.52)	-9.2%
Utilities	72,775,705.20	75,414,172.07	(2,638,466.87)	-3.5%
Communications	31,390,468.17	35,134,489.41	(3,744,021.24)	-10.7%
Repairs and Maintenance	55,101,357.17	52,445,148.15	2,656,209.02	5.1%
Rentals and Leases	17,452,732.91	14,572,884.68	2,879,848.23	19.8%
Printing and Reproduction	7,308,997.23	7,687,051.96	(378,054.73)	-4.9%
Bad Debt Expense	466,476.20	234,005.29	232,470.91	99.3%
Scholarships and Fellowships	100,000,000.00	100,000,000.00	-	-
Depreciation and Amortization	206,250,000.00	200,000,000.00	6,250,000.00	3.1%
Federal Sponsored Program Pass-Through to Other State Agencies	2,925,196.28	3,387,811.69	(462,615.41)	-13.7%
State Sponsored Program Pass-Through to Other State Agencies	9,396,811.61	-	9,396,811.61	100.0%
Other Operating Expenses	100,034,556.91	95,656,527.11	4,378,029.80	4.6%
Total Operating Expenses	2,209,691,817.65	2,126,473,010.92	83,218,806.73	3.9%
Operating Loss	(721,432,306.17)	(672,020,930.42)	(49,411,375.75)	-7.4%
Other Nonoperating Adjustments				
State Appropriations	301,554,670.64	262,756,240.19	38,798,430.45	14.8%
Nonexchange Sponsored Programs	36,666,666.67	39,666,666.67	(3,000,000.00)	-7.6%
Gift Contributions for Operations	122,036,294.25	108,468,231.40	13,568,062.85	12.5%
Net Investment Income	187,589,170.99	188,106,729.66	(517,558.67)	-0.3%
Interest Expense on Capital Asset Financings	(37,391,317.70)	(39,969,547.90)	2,578,230.20	6.5%
Net Other Nonoperating Adjustments	610,455,484.85	559,028,320.02	51,427,164.83	9.2%
Adjusted Income (Loss) including Depreciation & Amortization	(110,976,821.32)	(112,992,610.40)	2,015,789.08	1.8%
Adjusted Margin % including Depreciation & Amortization	-5.2%	-5.5%		
Available University Fund Transfer	255,036,689.17	223,701,801.76	31,334,887.41	14.0%
Adjusted Income (Loss) with AUF Transfer	144,059,867.85	110,709,191.36	33,350,676.49	30.1%
Adjusted Margin % with AUF Transfer	6.0%	4.9%		
Investment Gain (Losses)	(153,404,257.83)	(85,996,996.05)	(67,407,261.78)	-78.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	(9,344,389.98)	\$24,712,195.31	(34,056,585.29)	-137.8%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	-0.4%	1.1%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	350,309,867.85	310,709,191.36	39,600,676.49	12.7%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	14.7%	13.6%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	-	26,820,538.61	(26,820,538.61)	-100.0%
Sponsored Programs	-	17,171,881.86	(17,171,881.86)	-100.0%
Net Sales and Services of Educational Activities	-	1,809,166.20	(1,809,166.20)	-100.0%
Net Auxiliary Enterprises	-	1,622,074.11	(1,622,074.11)	-100.0%
Other Operating Revenues	-	56,792.63	(56,792.63)	-100.0%
Total Operating Revenues	-	47,480,453.41	(47,480,453.41)	-100.0%
Operating Expenses				
Salaries and Wages	-	42,770,117.07	(42,770,117.07)	-100.0%
Payroll Related Costs	-	12,537,833.64	(12,537,833.64)	-100.0%
Professional Fees and Services	232.40	953,467.28	(953,234.88)	-100.0%
Other Contracted Services	-	688,874.57	(688,874.57)	-100.0%
Travel	-	1,217,904.51	(1,217,904.51)	-100.0%
Materials and Supplies	74,001.70	5,394,552.54	(5,320,550.84)	-98.6%
Utilities	-	1,522,422.01	(1,522,422.01)	-100.0%
Communications	-	205,985.44	(205,985.44)	-100.0%
Repairs and Maintenance	9,894.88	1,176,390.39	(1,166,495.51)	-99.2%
Rentals and Leases	-	3,277,412.43	(3,277,412.43)	-100.0%
Printing and Reproduction	-	214,254.16	(214,254.16)	-100.0%
Scholarships and Fellowships	-	18,743,348.37	(18,743,348.37)	-100.0%
Depreciation and Amortization	561,117.89	7,059,019.46	(6,497,901.57)	-92.1%
Federal Sponsored Program Pass-Through to Other State Agencies	-	121,017.91	(121,017.91)	-100.0%
Other Operating Expenses	470,726.83	3,739,980.49	(3,269,253.66)	-87.4%
Total Operating Expenses	1,115,973.70	99,622,580.27	(98,506,606.57)	-98.9%
Operating Loss	(1,115,973.70)	(52,142,126.86)	51,026,153.16	97.9%
Other Nonoperating Adjustments				
State Appropriations	-	34,473,823.39	(34,473,823.39)	-100.0%
Nonexchange Sponsored Programs	-	9,938,010.59	(9,938,010.59)	-100.0%
Gift Contributions for Operations	-	309,557.54	(309,557.54)	-100.0%
Net Investment Income	-	2,187,773.17	(2,187,773.17)	-100.0%
Interest Expense on Capital Asset Financings	-	(2,329,377.09)	2,329,377.09	100.0%
Net Other Nonoperating Adjustments	-	44,579,787.60	(44,579,787.60)	-100.0%
Adjusted Income (Loss) including Depreciation & Amortization	(1,115,973.70)	(7,562,339.26)	6,446,365.56	85.2%
Adjusted Margin % including Depreciation & Amortization	N/A	-8.0%		
Investment Gain (Losses)	-	(1,892,438.44)	1,892,438.44	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,115,973.70)	(9,454,777.70)	8,338,804.00	88.2%
Adj. Margin % with Investment Gains (Losses)	N/A	-10.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(554,855.81)	(503,319.80)	(51,536.01)	-10.2%
Adjusted Margin % excluding Depreciation & Amortization	N/A	-0.5%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	235,596,327.92	220,079,434.14	15,516,893.78	7.1%
Sponsored Programs	48,242,239.87	46,624,141.56	1,618,098.31	3.5%
Net Sales and Services of Educational Activities	15,653,006.84	13,865,507.98	1,787,498.86	12.9%
Net Auxiliary Enterprises	23,869,070.21	21,447,737.43	2,421,332.78	11.3%
Other Operating Revenues	3,877,926.79	3,959,382.80	(81,456.01)	-2.1%
Total Operating Revenues	327,238,571.63	305,976,203.91	21,262,367.72	6.9%
Operating Expenses				
Salaries and Wages	236,974,525.63	219,300,637.73	17,673,887.90	8.1%
Payroll Related Costs	55,501,637.81	50,781,642.44	4,719,995.37	9.3%
Professional Fees and Services	8,191,943.95	9,175,106.23	(983,162.28)	-10.7%
Other Contracted Services	12,145,863.31	11,479,748.29	666,115.02	5.8%
Travel	5,951,959.16	4,943,608.46	1,008,350.70	20.4%
Materials and Supplies	25,975,019.01	26,736,101.90	(761,082.89)	-2.8%
Utilities	8,976,847.88	9,877,874.45	(901,026.57)	-9.1%
Communications	1,524,448.38	316,153.92	1,208,294.46	382.2%
Repairs and Maintenance	5,559,538.86	4,373,446.77	1,186,092.09	27.1%
Rentals and Leases	6,416,669.51	5,559,257.53	857,411.98	15.4%
Printing and Reproduction	1,753,918.85	1,598,464.06	155,454.79	9.7%
Scholarships and Fellowships	34,263,352.70	33,784,401.34	478,951.36	1.4%
Depreciation and Amortization	52,985,000.00	48,017,631.60	4,967,368.40	10.3%
Federal Sponsored Program Pass-Through to Other State Agencies	62,504.49	46,196.28	16,308.21	35.3%
State Sponsored Program Pass-Through to Other State Agencies	332,403.39	322,916.38	9,487.01	2.9%
Other Operating Expenses	18,722,302.32	17,536,132.45	1,186,169.87	6.8%
Total Operating Expenses	475,337,935.25	443,849,319.83	31,488,615.42	7.1%
Operating Loss	(148,099,363.62)	(137,873,115.92)	(10,226,247.70)	-7.4%
Other Nonoperating Adjustments				
State Appropriations	92,185,406.82	98,137,992.97	(5,952,586.15)	-6.1%
Nonexchange Sponsored Programs	44,999,951.67	19,792,375.83	25,207,575.84	127.4%
Gift Contributions for Operations	10,833,333.33	7,949,666.03	2,883,667.30	36.3%
Net Investment Income	19,799,129.27	18,345,427.88	1,453,701.39	7.9%
Interest Expense on Capital Asset Financings	(17,282,480.90)	(12,918,983.40)	(4,363,497.50)	-33.8%
Net Other Nonoperating Adjustments	150,535,340.19	131,306,479.31	19,228,860.88	14.6%
Adjusted Income (Loss) including Depreciation & Amortization	2,435,976.57	(6,566,636.61)	9,002,613.18	137.1%
Adjusted Margin % including Depreciation & Amortization	0.5%	-1.5%		
Investment Gain (Losses)	(10,859,750.31)	1,605,779.13	(12,465,529.44)	-776.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(8,423,773.74)	(4,960,857.48)	(3,462,916.26)	-69.8%
Adj. Margin % with Investment Gains (Losses)	-1.7%	-1.1%		
Adjusted Income (Loss) excluding Depreciation & Amortization	55,420,976.57	41,450,994.99	13,969,981.58	33.7%
Adjusted Margin % excluding Depreciation & Amortization	11.2%	9.2%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	95,484,695.95	91,936,885.21	3,547,810.74	3.9%
Sponsored Programs	70,921,977.57	67,044,073.49	3,877,904.08	5.8%
Net Sales and Services of Educational Activities	6,903,844.86	5,684,997.87	1,218,846.99	21.4%
Net Auxiliary Enterprises	27,063,921.82	32,631,886.95	(5,567,965.13)	-17.1%
Other Operating Revenues	20,242.82	(5,701,836.85)	5,722,079.67	100.4%
Total Operating Revenues	200,394,683.02	191,596,006.67	8,798,676.35	4.6%
Operating Expenses				
Salaries and Wages	154,956,786.89	142,540,748.49	12,416,038.40	8.7%
Payroll Related Costs	42,409,287.19	39,443,075.41	2,966,211.78	7.5%
Professional Fees and Services	9,233,273.63	4,606,513.26	4,626,760.37	100.4%
Other Contracted Services	9,515,406.41	22,457,605.73	(12,942,199.32)	-57.6%
Travel	7,108,470.55	7,270,287.29	(161,816.74)	-2.2%
Materials and Supplies	16,140,483.89	15,198,230.35	942,253.54	6.2%
Utilities	7,064,339.13	7,021,103.27	43,235.86	0.6%
Communications	686,139.01	757,687.50	(71,548.49)	-9.4%
Repairs and Maintenance	5,194,018.86	3,735,507.54	1,458,511.32	39.0%
Rentals and Leases	2,544,803.03	2,842,099.22	(297,296.19)	-10.5%
Printing and Reproduction	1,024,766.35	1,003,387.63	21,378.72	2.1%
Scholarships and Fellowships	46,329,552.65	45,734,559.37	594,993.28	1.3%
Depreciation and Amortization	26,073,671.80	24,662,882.33	1,410,789.47	5.7%
Federal Sponsored Program Pass-Through to Other State Agencies	4,657,733.12	448,207.68	4,209,525.44	939.2%
State Sponsored Program Pass-Through to Other State Agencies	1,936.30	47,022.69	(45,086.39)	-95.9%
Other Operating Expenses	10,215,081.77	8,876,446.84	1,338,634.93	15.1%
Total Operating Expenses	343,155,750.58	326,645,364.60	16,510,385.98	5.1%
Operating Loss	(142,761,067.56)	(135,049,357.93)	(7,711,709.63)	-5.7%
Other Nonoperating Adjustments				
State Appropriations	92,157,304.67	83,574,840.33	8,582,464.34	10.3%
Nonexchange Sponsored Programs	28,643,370.45	30,390,012.75	(1,746,642.30)	-5.7%
Gift Contributions for Operations	5,352,157.82	4,945,010.15	407,147.67	8.2%
Net Investment Income	10,309,691.80	10,651,776.25	(342,084.45)	-3.2%
Interest Expense on Capital Asset Financings	(5,984,488.50)	(6,481,780.00)	497,291.50	7.7%
Net Other Nonoperating Adjustments	130,478,036.24	123,079,859.48	7,398,176.76	6.0%
Adjusted Income (Loss) including Depreciation & Amortization	(12,283,031.32)	(11,969,498.45)	(313,532.87)	-2.6%
Adjusted Margin % including Depreciation & Amortization	-3.6%	-3.7%		
Investment Gain (Losses)	(9,209,314.30)	(4,878,231.14)	(4,331,083.16)	-88.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(21,492,345.62)	(16,847,729.59)	(4,644,616.03)	-27.6%
Adj. Margin % with Investment Gains (Losses)	-6.6%	-5.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,790,640.48	12,693,383.88	1,097,256.60	8.6%
Adjusted Margin % excluding Depreciation & Amortization	4.1%	4.0%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	15,296,149.03	14,931,096.78	365,052.25	2.4%
Sponsored Programs	7,151,822.61	5,333,239.38	1,818,583.23	34.1%
Net Sales and Services of Educational Activities	1,603,851.80	2,210,942.75	(607,090.95)	-27.5%
Net Auxiliary Enterprises	4,553,988.91	2,162,108.13	2,391,880.78	110.6%
Other Operating Revenues	362,745.38	452,777.23	(90,031.85)	-19.9%
Total Operating Revenues	28,968,557.73	25,090,164.27	3,878,393.46	15.5%
Operating Expenses				
Salaries and Wages	27,514,046.93	23,158,838.87	4,355,208.06	18.8%
Payroll Related Costs	7,277,950.61	5,449,351.47	1,828,599.14	33.6%
Cost of Goods Sold	6,576.34	7,588.37	(1,012.03)	-13.3%
Professional Fees and Services	2,475,395.46	3,235,184.83	(759,789.37)	-23.5%
Other Contracted Services	2,792,513.76	3,374,765.80	(582,252.04)	-17.3%
Travel	1,259,939.38	1,342,375.08	(82,435.70)	-6.1%
Materials and Supplies	4,025,356.39	3,052,478.94	972,877.45	31.9%
Utilities	1,879,362.57	2,348,949.70	(469,587.13)	-20.0%
Communications	574,551.94	533,512.94	41,039.00	7.7%
Repairs and Maintenance	82,149.34	809,357.16	(727,207.82)	-89.9%
Rentals and Leases	524,927.12	441,294.77	83,632.35	19.0%
Printing and Reproduction	143,037.02	54,987.26	88,049.76	160.1%
Scholarships and Fellowships	4,707,043.96	7,139,052.78	(2,432,008.82)	-34.1%
Depreciation and Amortization	11,637,500.00	10,858,830.62	778,669.38	7.2%
Federal Sponsored Program Pass-Through to Other State Agencies	(32,102.71)	-	(32,102.71)	100.0%
Other Operating Expenses	1,206,061.55	977,574.66	228,486.89	23.4%
Total Operating Expenses	66,074,309.66	62,784,143.25	3,290,166.41	5.2%
Operating Loss	(37,105,751.93)	(37,693,978.98)	588,227.05	1.6%
Other Nonoperating Adjustments				
State Appropriations	28,395,616.29	24,302,324.30	4,093,291.99	16.8%
Nonexchange Sponsored Programs	4,366,583.01	3,760,338.21	606,244.80	16.1%
Gift Contributions for Operations	2,246,454.13	5,704,797.87	(3,458,343.74)	-60.6%
Net Investment Income	2,959,683.11	1,699,514.34	1,260,168.77	74.1%
Interest Expense on Capital Asset Financings	(4,518,068.90)	(4,755,116.60)	237,047.70	5.0%
Net Other Nonoperating Adjustments	33,450,267.64	30,711,858.12	2,738,409.52	8.9%
Adjusted Income (Loss) including Depreciation & Amortization	(3,655,484.29)	(6,982,120.86)	3,326,636.57	47.6%
Adjusted Margin % including Depreciation & Amortization	-5.5%	-11.5%		
Investment Gain (Losses)	(1,943,630.98)	(738,571.08)	(1,205,059.90)	-163.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	(5,599,115.27)	(7,720,691.94)	2,121,576.67	27.5%
Adj. Margin % with Investment Gains (Losses)	-8.6%	-12.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	7,982,015.71	3,876,709.76	4,105,305.95	105.9%
Adjusted Margin % excluding Depreciation & Amortization	11.9%	6.4%		

UNAUDITED

The University of Texas Rio Grande Valley
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	-	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues					
Net Student Tuition and Fees	90,759,370.29	-		90,759,370.29	100.0%
Sponsored Programs	71,491,495.83	-		71,491,495.83	100.0%
Net Sales and Services of Educational Activities	4,467,469.85	-		4,467,469.85	100.0%
Net Professional Fees	409,100.28	-		409,100.28	100.0%
Net Auxiliary Enterprises	8,646,767.91	-		8,646,767.91	100.0%
Other Operating Revenues	10,853,151.12	-		10,853,151.12	100.0%
Total Operating Revenues	186,627,355.28	-		186,627,355.28	100.0%
Operating Expenses					
Salaries and Wages	167,752,763.88	-		167,752,763.88	100.0%
Payroll Related Costs	49,012,402.35	-		49,012,402.35	100.0%
Cost of Goods Sold	280,032.83	-		280,032.83	100.0%
Professional Fees and Services	4,510,904.58	-		4,510,904.58	100.0%
Other Contracted Services	8,409,612.45	-		8,409,612.45	100.0%
Travel	5,625,235.96	-		5,625,235.96	100.0%
Materials and Supplies	13,543,824.90	-		13,543,824.90	100.0%
Utilities	6,475,305.02	-		6,475,305.02	100.0%
Communications	677,703.82	-		677,703.82	100.0%
Repairs and Maintenance	4,157,204.24	-		4,157,204.24	100.0%
Rentals and Leases	4,114,202.59	-		4,114,202.59	100.0%
Printing and Reproduction	631,528.26	-		631,528.26	100.0%
Bad Debt Expense	4,700.38	-		4,700.38	100.0%
Scholarships and Fellowships	35,126,868.38	-		35,126,868.38	100.0%
Depreciation and Amortization	31,439,566.19	-		31,439,566.19	100.0%
Federal Sponsored Program Pass-Through to Other State Agencies	278,927.38	-		278,927.38	100.0%
Other Operating Expenses	8,300,486.47	-		8,300,486.47	100.0%
Total Operating Expenses	340,341,269.68	-		340,341,269.68	100.0%
Operating Loss	(153,713,914.40)	-		(153,713,914.40)	100.0%
Other Nonoperating Adjustments					
State Appropriations	125,581,504.17	-		125,581,504.17	100.0%
Nonexchange Sponsored Programs	35,887,955.49	-		35,887,955.49	100.0%
Gift Contributions for Operations	4,562,768.10	-		4,562,768.10	100.0%
Net Investment Income	6,990,433.14	-		6,990,433.14	100.0%
Interest Expense on Capital Asset Financings	(5,264,869.80)	-		(5,264,869.80)	100.0%
Net Other Nonoperating Adjustments	167,757,791.10	-		167,757,791.10	100.0%
Adjusted Income (Loss) including Depreciation & Amortization	14,043,876.70	-		14,043,876.70	100.0%
Adjusted Margin % including Depreciation & Amortization	3.9%				
Investment Gain (Losses)	(1,215,513.66)	-		(1,215,513.66)	100.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,828,363.04	-		12,828,363.04	100.0%
Adj. Margin % with Investment Gains (Losses)	3.6%				
Adjusted Income (Loss) excluding Depreciation & Amortization	45,483,442.89	-		45,483,442.89	100.0%
Adjusted Margin % excluding Depreciation & Amortization	12.6%				

UNAUDITED

The University of Texas at San Antonio
Monthly Financial Report, Comparison of Operating Results and Margin
For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	154,058,526.17	156,270,512.95	(2,211,986.78)	-1.4%
Sponsored Programs	52,375,225.68	48,697,872.13	3,677,353.55	7.6%
Net Sales and Services of Educational Activities	11,820,005.80	11,243,524.77	576,481.03	5.1%
Net Auxiliary Enterprises	35,522,553.72	35,909,336.00	(386,782.28)	-1.1%
Other Operating Revenues	3,507,002.89	3,711,941.98	(204,939.09)	-5.5%
Total Operating Revenues	257,283,314.26	255,833,187.83	1,450,126.43	0.6%
Operating Expenses				
Salaries and Wages	200,021,895.31	187,415,236.52	12,606,658.79	6.7%
Payroll Related Costs	54,230,915.81	50,320,162.28	3,910,753.53	7.8%
Cost of Goods Sold	81,531.14	304,290.51	(222,759.37)	-73.2%
Professional Fees and Services	5,672,276.21	4,725,196.47	947,079.74	20.0%
Other Contracted Services	13,268,000.74	14,023,132.60	(755,131.86)	-5.4%
Travel	8,938,849.78	7,601,523.69	1,337,326.09	17.6%
Materials and Supplies	23,986,550.69	24,184,362.08	(197,811.39)	-0.8%
Utilities	9,144,103.11	11,083,333.33	(1,939,230.22)	-17.5%
Communications	3,189,693.77	2,842,885.55	346,808.22	12.2%
Repairs and Maintenance	6,329,386.22	6,777,771.92	(448,385.70)	-6.6%
Rentals and Leases	1,856,857.82	2,392,891.53	(536,033.71)	-22.4%
Printing and Reproduction	1,040,953.82	1,091,768.08	(50,814.26)	-4.7%
Bad Debt Expense	169,100.81	29,166.67	139,934.14	479.8%
Scholarships and Fellowships	36,873,226.67	31,789,078.88	5,084,147.79	16.0%
Depreciation and Amortization	39,816,722.17	40,478,926.15	(662,203.98)	-1.6%
Federal Sponsored Program Pass-Through to Other State Agencies	1,326,532.49	1,509,614.61	(183,082.12)	-12.1%
Other Operating Expenses	14,103,547.73	13,358,092.06	745,455.67	5.6%
Total Operating Expenses	420,050,144.29	399,927,432.93	20,122,711.36	5.0%
Operating Loss	(162,766,830.03)	(144,094,245.10)	(18,672,584.93)	-13.0%
Other Nonoperating Adjustments				
State Appropriations	103,477,227.50	101,905,754.97	1,571,472.53	1.5%
Nonexchange Sponsored Programs	43,541,620.83	39,055,120.83	4,486,500.00	11.5%
Gift Contributions for Operations	1,785,494.01	9,081,044.98	(7,295,550.97)	-80.3%
Net Investment Income	14,352,051.08	13,568,000.53	784,050.55	5.8%
Interest Expense on Capital Asset Financings	(12,605,963.50)	(12,610,158.33)	4,194.83	-
Net Other Nonoperating Adjustments	150,550,429.92	150,999,762.98	(449,333.06)	-0.3%
Adjusted Income (Loss) including Depreciation & Amortization	(12,216,400.11)	6,905,517.88	(19,121,917.99)	-276.9%
Adjusted Margin % including Depreciation & Amortization	-2.9%	1.6%		
Investment Gain (Losses)	(8,909,058.04)	28,238,405.45	(37,147,463.49)	-131.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(21,125,458.15)	35,143,923.33	(56,269,381.48)	-160.1%
Adj. Margin % with Investment Gains (Losses)	-5.1%	7.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	27,600,322.06	47,384,444.03	(19,784,121.97)	-41.8%
Adjusted Margin % excluding Depreciation & Amortization	6.6%	11.3%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	34,173,183.33	31,846,097.83	2,327,085.50	7.3%
Sponsored Programs	11,220,650.68	12,020,879.34	(800,228.66)	-6.7%
Net Sales and Services of Educational Activities	5,509,688.56	2,438,560.30	3,071,128.26	125.9%
Net Auxiliary Enterprises	7,063,480.00	5,999,710.00	1,063,770.00	17.7%
Other Operating Revenues	317,396.38	143,606.73	173,789.65	121.0%
Total Operating Revenues	58,284,398.95	52,448,854.20	5,835,544.75	11.1%
Operating Expenses				
Salaries and Wages	55,191,315.86	48,062,477.81	7,128,838.05	14.8%
Payroll Related Costs	15,083,149.48	12,215,418.68	2,867,730.80	23.5%
Cost of Goods Sold	37,890.67	21,496.36	16,394.31	76.3%
Professional Fees and Services	2,351,798.88	2,751,706.77	(399,907.89)	-14.5%
Other Contracted Services	5,370,200.93	4,969,728.26	400,472.67	8.1%
Travel	1,762,927.62	1,650,860.48	112,067.14	6.8%
Materials and Supplies	6,953,888.90	6,132,667.96	821,220.94	13.4%
Utilities	2,013,744.49	1,870,142.80	143,601.69	7.7%
Communications	879,593.67	790,313.17	89,280.50	11.3%
Repairs and Maintenance	1,986,604.75	2,222,990.11	(236,385.36)	-10.6%
Rentals and Leases	597,758.19	333,106.44	264,651.75	79.4%
Printing and Reproduction	1,063,683.15	960,110.27	103,572.88	10.8%
Scholarships and Fellowships	2,284,200.17	5,296,170.37	(3,011,970.20)	-56.9%
Depreciation and Amortization	12,088,118.94	10,035,976.87	2,052,142.07	20.4%
Federal Sponsored Program Pass-Through to Other State Agencies	-	23,303.00	(23,303.00)	-100.0%
Other Operating Expenses	2,989,061.22	2,306,984.18	682,077.04	29.6%
Total Operating Expenses	110,653,936.92	99,643,453.53	11,010,483.39	11.0%
Operating Loss	(52,369,537.97)	(47,194,599.33)	(5,174,938.64)	-11.0%
Other Nonoperating Adjustments				
State Appropriations	33,308,700.00	30,404,780.00	2,903,920.00	9.6%
Nonexchange Sponsored Programs	8,169,320.00	8,121,130.00	48,190.00	0.6%
Gift Contributions for Operations	1,596,733.43	3,336,028.05	(1,739,294.62)	-52.1%
Net Investment Income	3,918,531.61	3,954,210.03	(35,678.42)	-0.9%
Interest Expense on Capital Asset Financings	(2,728,888.40)	(3,505,558.20)	776,669.80	22.2%
Net Other Nonoperating Adjustments	44,264,396.64	42,310,589.88	1,953,806.76	4.6%
Adjusted Income (Loss) including Depreciation & Amortization	(8,105,141.33)	(4,884,009.45)	(3,221,131.88)	-66.0%
Adjusted Margin % including Depreciation & Amortization	-7.7%	-5.0%		
Investment Gain (Losses)	(3,201,541.84)	(1,576,248.55)	(1,625,293.29)	-103.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	(11,306,683.17)	(6,460,258.00)	(4,846,425.17)	-75.0%
Adj. Margin % with Investment Gains (Losses)	-11.1%	-6.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	3,982,977.61	5,151,967.42	(1,168,989.81)	-22.7%
Adjusted Margin % excluding Depreciation & Amortization	3.8%	5.2%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	18,939,429.33	18,541,730.82	397,698.51	2.1%
Sponsored Programs	476,495,567.42	453,590,225.04	22,905,342.38	5.0%
Net Sales and Services of Educational Activities	11,070,814.69	9,230,511.87	1,840,302.82	19.9%
Net Sales and Services of Hospitals	888,843,435.88	778,071,158.53	110,772,277.35	14.2%
Net Professional Fees	459,344,660.48	379,754,408.62	79,590,251.86	21.0%
Net Auxiliary Enterprises	22,785,417.15	21,052,476.68	1,732,940.47	8.2%
Other Operating Revenues	93,095,228.87	77,977,754.10	15,117,474.77	19.4%
Total Operating Revenues	1,970,574,553.82	1,738,218,265.66	232,356,288.16	13.4%
Operating Expenses				
Salaries and Wages	1,074,227,747.15	971,514,441.60	102,713,305.55	10.6%
Payroll Related Costs	275,659,477.58	227,630,468.83	48,029,008.75	21.1%
Cost of Goods Sold	5,142,491.00	4,591,740.26	550,750.74	12.0%
Professional Fees and Services	71,878,582.21	51,897,840.37	19,980,741.84	38.5%
Other Contracted Services	93,732,436.10	97,166,831.76	(3,434,395.66)	-3.5%
Travel	10,803,627.02	9,702,706.65	1,100,920.37	11.3%
Materials and Supplies	325,488,588.80	293,276,734.13	32,211,854.67	11.0%
Utilities	17,276,667.41	21,687,719.56	(4,411,052.15)	-20.3%
Communications	9,455,057.99	9,026,012.48	429,045.51	4.8%
Repairs and Maintenance	12,822,926.52	10,608,836.62	2,214,089.90	20.9%
Rentals and Leases	7,192,924.74	5,938,419.56	1,254,505.18	21.1%
Printing and Reproduction	2,204,459.90	2,695,990.00	(491,530.10)	-18.2%
Scholarships and Fellowships	1,137,966.87	2,118,726.67	(980,759.80)	-46.3%
Depreciation and Amortization	132,028,859.15	129,669,177.25	2,359,681.90	1.8%
Federal Sponsored Program Pass-Through to Other State Agencies	2,019,640.05	1,422,751.93	596,888.12	42.0%
Other Operating Expenses	54,167,112.77	53,128,606.98	1,038,505.79	2.0%
Total Operating Expenses	2,095,238,565.26	1,892,077,004.65	203,161,560.61	10.7%
Operating Loss	(124,664,011.44)	(153,858,738.99)	29,194,727.55	19.0%
Other Nonoperating Adjustments				
State Appropriations	154,791,500.00	142,234,045.76	12,557,454.24	8.8%
Gift Contributions for Operations	68,855,096.02	81,555,209.29	(12,700,113.27)	-15.6%
Net Investment Income	82,364,283.78	75,356,359.96	7,007,923.82	9.3%
Interest Expense on Capital Asset Financings	(25,461,679.60)	(23,966,832.60)	(1,494,847.00)	-6.2%
Net Other Nonoperating Adjustments	280,549,200.20	275,178,782.41	5,370,417.79	2.0%
Adjusted Income (Loss) including Depreciation & Amortization	155,885,188.76	121,320,043.42	34,565,145.34	28.5%
Adjusted Margin % including Depreciation & Amortization	6.8%	6.0%		
Investment Gain (Losses)	(66,665,006.18)	(53,888,393.06)	(12,776,613.12)	-23.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	89,220,182.58	67,431,650.36	21,788,532.22	32.3%
Adj. Margin % with Investment Gains (Losses)	4.0%	3.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	287,914,047.91	250,989,220.67	36,924,827.24	14.7%
Adjusted Margin % excluding Depreciation & Amortization	12.6%	12.3%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	29,888,600.17	29,648,068.80	240,531.37	0.8%
Sponsored Programs	163,048,036.06	153,694,815.01	9,353,221.05	6.1%
Net Sales and Services of Educational Activities	14,796,546.94	16,652,110.97	(1,855,564.03)	-11.1%
Net Sales and Services of Hospitals	846,275,230.95	787,450,584.90	58,824,646.05	7.5%
Net Professional Fees	147,635,896.39	123,168,377.30	24,467,519.09	19.9%
Net Auxiliary Enterprises	8,336,154.34	7,657,540.94	678,613.40	8.9%
Other Operating Revenues	45,523,298.97	51,410,040.36	(5,886,741.39)	-11.5%
Total Operating Revenues	1,255,503,763.82	1,169,681,538.28	85,822,225.54	7.3%
Operating Expenses				
Salaries and Wages	804,325,076.65	745,168,335.52	59,156,741.13	7.9%
Payroll Related Costs	219,119,864.40	200,712,747.00	18,407,117.40	9.2%
Cost of Goods Sold	74,616,384.09	63,294,498.40	11,321,885.69	17.9%
Professional Fees and Services	32,835,848.13	27,611,842.61	5,224,005.52	18.9%
Other Contracted Services	98,447,434.57	86,351,480.86	12,095,953.71	14.0%
Travel	6,371,859.24	6,498,332.47	(126,473.23)	-1.9%
Materials and Supplies	131,376,305.99	127,049,067.44	4,327,238.55	3.4%
Utilities	29,627,638.30	27,903,903.42	1,723,734.88	6.2%
Communications	8,190,690.61	7,726,299.23	464,391.38	6.0%
Repairs and Maintenance	38,203,321.52	37,938,776.47	264,545.05	0.7%
Rentals and Leases	21,287,397.48	22,331,554.55	(1,044,157.07)	-4.7%
Printing and Reproduction	1,370,360.39	1,332,257.61	38,102.78	2.9%
Scholarships and Fellowships	5,899,946.15	6,509,950.38	(610,004.23)	-9.4%
Depreciation and Amortization	103,407,420.99	85,016,503.43	18,390,917.56	21.6%
Federal Sponsored Program Pass-Through to Other State Agencies	729,722.16	1,229,781.45	(500,059.29)	-40.7%
Other Operating Expenses	27,683,707.34	30,019,956.47	(2,336,249.13)	-7.8%
Impairment of Capital Assets	-	1,083,705.17	(1,083,705.17)	-100.0%
Total Operating Expenses	1,603,492,978.01	1,477,778,992.48	125,713,985.53	8.5%
Operating Loss	(347,989,214.19)	(308,097,454.20)	(39,891,759.99)	-12.9%
Other Nonoperating Adjustments				
State Appropriations	302,963,788.55	289,402,967.94	13,560,820.61	4.7%
Nonexchange Sponsored Programs	918,121.40	951,837.00	(33,715.60)	-3.5%
Gift Contributions for Operations	8,193,663.35	6,063,890.83	2,129,772.52	35.1%
Net Investment Income	39,195,793.38	35,397,059.18	3,798,734.20	10.7%
Interest Expense on Capital Asset Financings	(10,875,374.02)	(5,518,713.54)	(5,356,660.48)	-97.1%
Net Other Nonoperating Adjustments	340,395,992.66	326,297,041.41	14,098,951.25	4.3%
Adjusted Income (Loss) including Depreciation & Amortization	(7,593,221.53)	18,199,587.21	(25,792,808.74)	-141.7%
Adjusted Margin % including Depreciation & Amortization	-0.5%	1.2%		
Investment Gain (Losses)	(26,342,239.08)	(9,699,094.07)	(16,643,145.01)	-171.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	(33,935,460.61)	8,500,493.14	(42,435,953.75)	-499.2%
Adj. Margin % with Investment Gains (Losses)	-2.1%	0.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	95,814,199.46	103,216,090.64	(7,401,891.18)	-7.2%
Adjusted Margin % excluding Depreciation & Amortization	6.0%	6.9%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	42,846,774.56	37,817,012.97	5,029,761.59	13.3%
Sponsored Programs	591,321,052.83	499,125,755.38	92,195,297.45	18.5%
Net Sales and Services of Educational Activities	32,025,552.06	26,873,575.33	5,151,976.73	19.2%
Net Sales and Services of Hospitals	62,171,034.01	55,368,239.41	6,802,794.60	12.3%
Net Professional Fees	276,113,641.23	235,962,352.21	40,151,289.02	17.0%
Net Auxiliary Enterprises	23,898,200.10	22,720,716.67	1,177,483.43	5.2%
Other Operating Revenues	52,034,482.12	34,494,038.72	17,540,443.40	50.9%
Total Operating Revenues	1,080,410,736.91	912,361,690.69	168,049,046.22	18.4%
Operating Expenses				
Salaries and Wages	695,952,913.11	628,980,537.57	66,972,375.54	10.6%
Payroll Related Costs	161,483,021.23	136,826,209.77	24,656,811.46	18.0%
Cost of Goods Sold	19,305,693.26	15,388,202.84	3,917,490.42	25.5%
Professional Fees and Services	57,620,112.67	44,052,447.85	13,567,664.82	30.8%
Other Contracted Services	65,014,968.58	62,162,287.87	2,852,680.71	4.6%
Travel	9,086,645.65	8,398,064.34	688,581.31	8.2%
Materials and Supplies	51,445,391.32	45,948,998.08	5,496,393.24	12.0%
Utilities	13,596,223.66	13,949,538.04	(353,314.38)	-2.5%
Communications	4,813,081.45	4,291,718.23	521,363.22	12.1%
Repairs and Maintenance	10,311,344.01	10,410,732.33	(99,388.32)	-1.0%
Rentals and Leases	27,679,902.33	25,938,360.34	1,741,541.99	6.7%
Printing and Reproduction	5,446,233.71	4,464,659.14	981,574.57	22.0%
Scholarships and Fellowships	4,190,304.11	4,988,313.13	(798,009.02)	-16.0%
Depreciation and Amortization	51,413,870.97	49,641,557.64	1,772,313.33	3.6%
Federal Sponsored Program Pass-Through to Other State Agencies	5,060,516.05	5,943,682.90	(883,166.85)	-14.9%
Other Operating Expenses	35,705,591.90	37,054,787.52	(1,349,195.62)	-3.6%
Total Operating Expenses	1,218,125,814.01	1,098,440,097.59	119,685,716.42	10.9%
Operating Loss	(137,715,077.10)	(186,078,406.90)	48,363,329.80	26.0%
Other Nonoperating Adjustments				
State Appropriations	171,967,947.26	167,811,308.16	4,156,639.10	2.5%
Nonexchange Sponsored Programs	339,112.00	359,383.29	(20,271.29)	-5.6%
Gift Contributions for Operations	16,777,826.42	21,517,182.33	(4,739,355.91)	-22.0%
Net Investment Income	30,030,588.74	26,615,985.00	3,414,603.74	12.8%
Interest Expense on Capital Asset Financings	(9,074,528.10)	(9,691,198.60)	616,670.50	6.4%
Net Other Nonoperating Adjustments	210,040,946.32	206,612,660.18	3,428,286.14	1.7%
Adjusted Income (Loss) including Depreciation & Amortization	72,325,869.22	20,534,253.28	51,791,615.94	252.2%
Adjusted Margin % including Depreciation & Amortization	5.6%	1.8%		
Investment Gain (Losses)	(19,286,835.74)	(11,026,112.31)	(8,260,723.43)	-74.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	53,039,033.48	9,508,140.97	43,530,892.51	457.8%
Adj. Margin % with Investment Gains (Losses)	4.1%	0.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	123,739,740.19	70,175,810.92	53,563,929.27	76.3%
Adjusted Margin % excluding Depreciation & Amortization	9.5%	6.2%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	32,097,314.17	29,837,055.83	2,260,258.34	7.6%
Sponsored Programs	246,775,649.00	254,590,195.51	(7,814,546.51)	-3.1%
Net Sales and Services of Educational Activities	14,965,458.18	14,642,727.21	322,730.97	2.2%
Net Professional Fees	156,031,278.71	141,261,887.53	14,769,391.18	10.5%
Net Auxiliary Enterprises	5,004,593.17	5,167,548.30	(162,955.13)	-3.2%
Other Operating Revenues	28,601,093.55	31,114,912.52	(2,513,818.97)	-8.1%
Total Operating Revenues	483,475,386.78	476,614,326.90	6,861,059.88	1.4%
Operating Expenses				
Salaries and Wages	348,090,199.76	350,393,942.78	(2,303,743.02)	-0.7%
Payroll Related Costs	98,757,229.58	94,516,966.76	4,240,262.82	4.5%
Professional Fees and Services	17,457,476.70	16,251,923.12	1,205,553.58	7.4%
Other Contracted Services	24,909,408.48	22,748,153.29	2,161,255.19	9.5%
Travel	4,193,686.64	4,351,247.05	(157,560.41)	-3.6%
Materials and Supplies	39,374,793.98	34,267,278.60	5,107,515.38	14.9%
Utilities	15,497,140.00	14,583,333.33	913,806.67	6.3%
Communications	9,849,068.79	10,551,873.72	(702,804.93)	-6.7%
Repairs and Maintenance	4,552,661.65	4,203,168.19	349,493.46	8.3%
Rentals and Leases	5,396,666.68	4,453,726.56	942,940.12	21.2%
Printing and Reproduction	1,571,023.26	1,440,372.79	130,650.47	9.1%
Scholarships and Fellowships	5,759,616.56	5,734,512.58	25,103.98	0.4%
Depreciation and Amortization	44,166,666.67	43,750,000.00	416,666.67	1.0%
Federal Sponsored Program Pass-Through to Other State Agencies	1,291,666.67	1,250,000.00	41,666.67	3.3%
Other Operating Expenses	31,148,610.02	31,672,611.58	(524,001.56)	-1.7%
Total Operating Expenses	652,015,915.44	640,169,110.35	11,846,805.09	1.9%
Operating Loss	(168,540,528.66)	(163,554,783.45)	(4,985,745.21)	-3.0%
Other Nonoperating Adjustments				
State Appropriations	140,515,948.33	146,862,539.17	(6,346,590.84)	-4.3%
Nonexchange Sponsored Programs	1,083,333.33	1,041,666.67	41,666.66	4.0%
Gift Contributions for Operations	11,924,582.56	13,617,609.37	(1,693,026.81)	-12.4%
Net Investment Income	31,054,939.99	30,151,234.05	903,705.94	3.0%
Interest Expense on Capital Asset Financings	(6,793,962.40)	(7,334,707.90)	540,745.50	7.4%
Net Other Nonoperating Adjustments	177,784,841.81	184,338,341.36	(6,553,499.55)	-3.6%
Adjusted Income (Loss) including Depreciation & Amortization	9,244,313.15	20,783,557.91	(11,539,244.76)	-55.5%
Adjusted Margin % including Depreciation & Amortization	1.4%	3.1%		
Investment Gain (Losses)	(24,553,170.65)	(16,116,347.24)	(8,436,823.41)	-52.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	(15,308,857.50)	4,667,210.67	(19,976,068.17)	-428.0%
Adj. Margin % with Investment Gains (Losses)	-2.4%	0.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	53,410,979.82	64,533,557.91	(11,122,578.09)	-17.2%
Adjusted Margin % excluding Depreciation & Amortization	8.0%	9.7%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	1,615,567.82	1,380,192.87	235,374.95	17.1%
Sponsored Programs	262,859,249.99	239,099,520.06	23,759,729.93	9.9%
Net Sales and Services of Educational Activities	1,664,901.67	1,633,484.40	31,417.27	1.9%
Net Sales and Services of Hospitals	2,625,831,796.30	2,661,730,137.97	(35,898,341.67)	-1.3%
Net Professional Fees	331,715,148.76	329,205,259.69	2,509,889.07	0.8%
Net Auxiliary Enterprises	34,984,092.24	37,389,744.04	(2,405,651.80)	-6.4%
Other Operating Revenues	85,377,055.53	82,666,942.67	2,710,112.86	3.3%
Total Operating Revenues	3,344,047,812.31	3,353,105,281.70	(9,057,469.39)	-0.3%
Operating Expenses				
Salaries and Wages	1,587,441,886.02	1,480,423,599.59	107,018,286.43	7.2%
Payroll Related Costs	461,258,045.23	426,987,533.03	34,270,512.20	8.0%
Cost of Goods Sold	1,834,391.87	3,882,045.20	(2,047,653.33)	-52.7%
Professional Fees and Services	176,042,878.47	125,290,237.35	50,752,641.12	40.5%
Other Contracted Services	133,606,881.83	99,428,513.61	34,178,368.22	34.4%
Travel	16,247,380.66	16,679,999.22	(432,618.56)	-2.6%
Materials and Supplies	673,988,149.27	641,753,716.49	32,234,432.78	5.0%
Utilities	37,696,365.30	39,008,002.19	(1,311,636.89)	-3.4%
Communications	9,382,374.59	8,158,018.05	1,224,356.54	15.0%
Repairs and Maintenance	89,728,835.93	84,105,782.03	5,623,053.90	6.7%
Rentals and Leases	36,906,224.97	35,295,363.51	1,610,861.46	4.6%
Printing and Reproduction	4,050,816.89	3,697,963.99	352,852.90	9.5%
Scholarships and Fellowships	2,649,366.88	2,979,130.79	(329,763.91)	-11.1%
Depreciation and Amortization	302,412,644.22	247,344,452.88	55,068,191.34	22.3%
Federal Sponsored Program Pass-Through to Other State Agencies	517,233.01	(598,946.12)	1,116,179.13	186.4%
State Sponsored Program Pass-Through to Other State Agencies	615,585.77	269,139.00	346,446.77	128.7%
Other Operating Expenses	28,361,995.58	27,373,457.87	988,537.71	3.6%
Total Operating Expenses	3,562,741,056.49	3,242,078,008.68	320,663,047.81	9.9%
Operating Loss	(218,693,244.18)	111,027,273.02	(329,720,517.20)	-297.0%
Other Nonoperating Adjustments				
State Appropriations	167,865,027.50	155,671,366.52	12,193,660.98	7.8%
Nonexchange Sponsored Programs	1,781,706.88	2,873,830.79	(1,092,123.91)	-38.0%
Gift Contributions for Operations	115,883,087.28	87,322,350.97	28,560,736.31	32.7%
Net Investment Income	83,305,790.95	199,828,524.32	(116,522,733.37)	-58.3%
Interest Expense on Capital Asset Financings	(28,313,578.30)	(29,887,856.40)	1,574,278.10	5.3%
Net Other Nonoperating Adjustments	340,522,034.31	415,808,216.20	(75,286,181.89)	-18.1%
Adjusted Income (Loss) including Depreciation & Amortization	121,828,790.13	526,835,489.22	(405,006,699.09)	-76.9%
Adjusted Margin % including Depreciation & Amortization	3.3%	13.9%		
Investment Gain (Losses)	(58,163,682.01)	2,762,465.45	(60,926,147.46)	-2,205.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	63,665,108.12	529,597,954.67	(465,932,846.55)	-88.0%
Adj. Margin % with Investment Gains (Losses)	1.7%	13.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	424,241,434.35	774,179,942.10	(349,938,507.75)	-45.2%
Adjusted Margin % excluding Depreciation & Amortization	11.4%	20.4%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending June 30, 2016

	June Year-to-Date FY 2016	June Year-to-Date FY 2015	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition and Fees	102,617.89	101,765.76	852.13	0.8%
Sponsored Programs	22,384,397.01	13,370,119.33	9,014,277.68	67.4%
Net Sales and Services of Educational Activities	1,735,206.35	1,352,152.12	383,054.23	28.3%
Net Sales and Services of Hospitals	47,598,617.35	50,085,326.00	(2,486,708.65)	-5.0%
Net Professional Fees	13,529,232.39	9,632,567.82	3,896,664.57	40.5%
Net Auxiliary Enterprises	187,466.95	174,035.39	13,431.56	7.7%
Other Operating Revenues	21,663,757.31	20,255,330.52	1,408,426.79	7.0%
Total Operating Revenues	107,201,295.25	94,971,296.94	12,229,998.31	12.9%
Operating Expenses				
Salaries and Wages	77,977,477.75	65,840,415.54	12,137,062.21	18.4%
Payroll Related Costs	23,793,766.43	20,417,828.05	3,375,938.38	16.5%
Cost of Goods Sold	106,236.90	93,379.18	12,857.72	13.8%
Professional Fees and Services	9,704,771.94	7,439,466.30	2,265,305.64	30.4%
Other Contracted Services	10,244,737.72	10,461,654.49	(216,916.77)	-2.1%
Travel	600,123.21	549,051.02	51,072.19	9.3%
Materials and Supplies	19,242,099.63	16,905,882.68	2,336,216.95	13.8%
Utilities	1,590,622.05	1,810,149.63	(219,527.58)	-12.1%
Communications	941,516.63	753,376.96	188,139.67	25.0%
Repairs and Maintenance	4,848,164.24	4,569,767.98	278,396.26	6.1%
Rentals and Leases	1,060,957.13	1,241,898.33	(180,941.20)	-14.6%
Printing and Reproduction	55,677.90	62,823.46	(7,145.56)	-11.4%
Scholarships and Fellowships	111,934.50	88,104.92	23,829.58	27.0%
Depreciation and Amortization	9,030,704.46	9,416,258.72	(385,554.26)	-4.1%
Federal Sponsored Program Pass-Through to Other State Agencies	166,676.59	250,031.33	(83,354.74)	-33.3%
Other Operating Expenses	2,865,283.16	2,916,399.58	(51,116.42)	-1.8%
Total Operating Expenses	162,340,750.24	142,816,488.17	19,524,262.07	13.7%
Operating Loss	(55,139,454.99)	(47,845,191.23)	(7,294,263.76)	-15.2%
Other Nonoperating Adjustments				
State Appropriations	44,926,288.27	36,047,862.78	8,878,425.49	24.6%
Gift Contributions for Operations	428,321.57	1,005,525.51	(577,203.94)	-57.4%
Net Investment Income	3,410,705.50	3,525,178.67	(114,473.17)	-3.2%
Interest Expense on Capital Asset Financings	(1,103,078.10)	(1,201,203.10)	98,125.00	8.2%
Net Other Nonoperating Adjustments	47,662,237.24	39,377,363.86	8,284,873.38	21.0%
Adjusted Income (Loss) including Depreciation & Amortization	(7,477,217.75)	(8,467,827.37)	990,609.62	11.7%
Adjusted Margin % including Depreciation & Amortization	-4.8%	-6.2%		
Investment Gain (Losses)	(1,998,848.24)	(1,222,279.50)	(776,568.74)	-63.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	(9,476,065.99)	(9,690,106.87)	214,040.88	2.2%
Adj. Margin % with Investment Gains (Losses)	-6.2%	-7.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	1,553,486.71	948,431.35	605,055.36	63.8%
Adjusted Margin % excluding Depreciation & Amortization	1.0%	0.7%		