THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF BUDGET AND PLANNING

MONTHLY FINANCIAL REPORT
(unaudited)

July 2024
FY 2024

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Comparison of Cash Flow Margin
For the Period Ending July 31, 2024

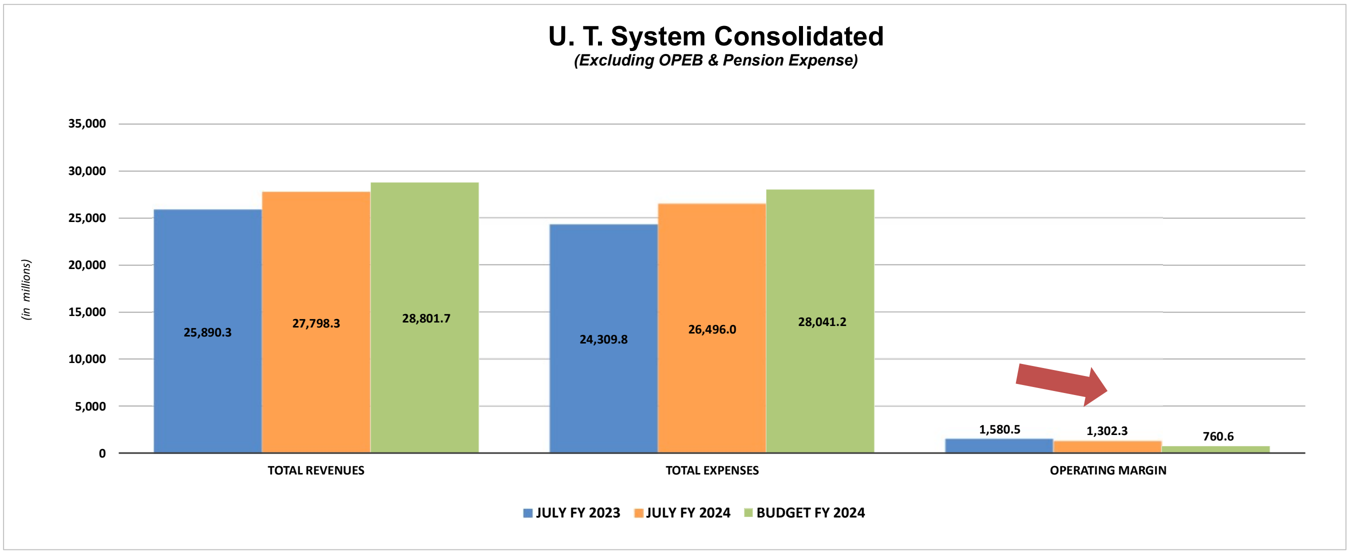
Executive Summary of Cash Flow Margin (Loss)*

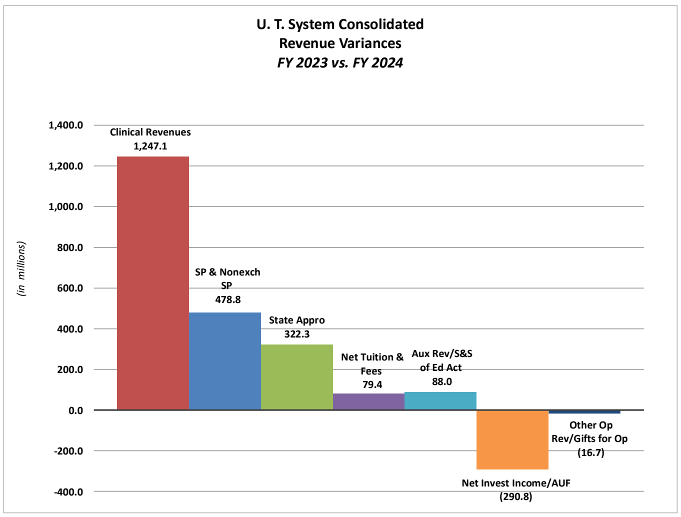
(Excludes OPEB, Pension, Depreciation and Amortization Expense)

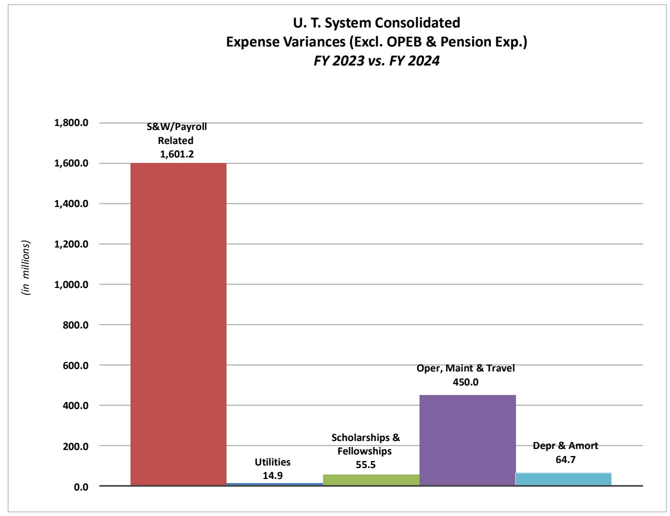
	July FYTD 2023 *(millions)*	July FYTD 2024 *(millions)*	Variance %	Comments
U. T. Arlington	131.7	106.1	-19%	Increase in Salaries & Wages/Payroll Related Costs **Projected cash flow margin of $147.1 million for the FY**
U. T. Austin	566.8	365.3	-36%	Increase in Salaries & Wages/Payroll Related Costs **Projected cash flow margin of $392.7 million for the FY**
U. T. Dallas	191.3	158.4	-17%	Increase in Salaries & Wages/Payroll Related Costs **Projected cash flow margin of $172.8 million for the FY**
U. T. El Paso	47.8	48.0	1%	Increase in Auxiliary Revenue **Projected cash flow margin of $52.3 million for the FY**
U. T. Permian Basin	(2.1)	(6.1)	-197%	Decrease in Gift Contributions for Operations **Projected cash flow margin of $0.6 million for the FY**
U. T. Rio Grande Valley	1.8	24.4	1,254%	Increases in Net Tuition and Fees, Other Operating Revenues Decrease in Scholarships & Fellowships **Projected cash flow margin of $37.5 million for the FY**
U. T. San Antonio	80.5	79.0	-2%	Increase in Salaries & Wages/Payroll Related Costs **Projected cash flow margin of $88 million for the FY**
Stephen F. Austin State University	0.0	0.7	N/A	**Projected cash flow margin of $1.1 million for the FY**
U. T. Tyler	12.3	16.8	36%	Increases in Other Operating Revenues, Net Tuition and Fees **Projected cash flow margin of $27.3 million for the FY**
Southwestern	215.1	369.9	72%	Increases in Clinical Revenues, Other Operating Revenues **Projected cash flow margin of $423.2 million for the FY**
UTMB	163.7	185.5	13%	Increase in Clinical Revenues **Projected cash flow margin of $213.7 million for the FY**
UTHSC-Houston	112.5	135.8	21%	Increases in Sponsored Programs, Clinical Revenues **Projected cash flow margin of $172.3 million for the FY**
UTHSC-San Antonio	54.3	2.5	-95%	Increase in Salaries & Wages/Payroll Related Costs **Projected cash flow margin of $20.5 million for the FY**
M. D. Anderson	1,212.7	1,275.8	5%	Increase in Clinical Revenues **Projected cash flow margin of $1,319.8 million for the FY**
U. T. System Administration (excluding OPEB & Pension Expense)	459.5	272.3	-41%	Decrease in Net Investment Income **Projected cash flow margin of $320.4 million for the FY**
Total Cash Flow Margin	**$ 3,247.9**	**3,034.4**	**-7%**	

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

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





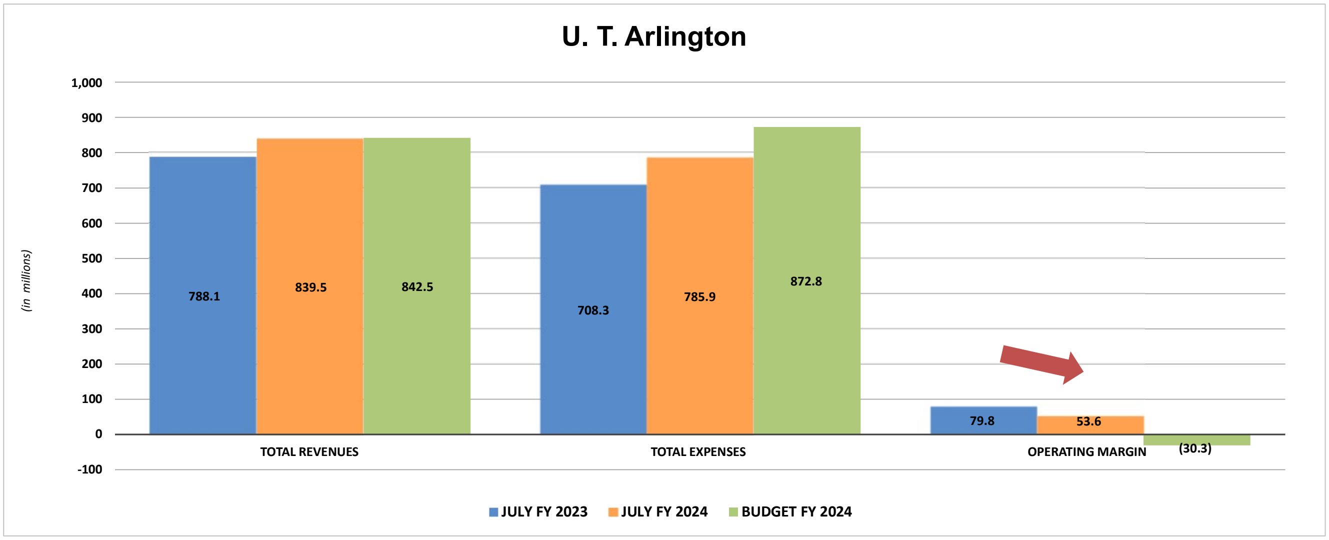


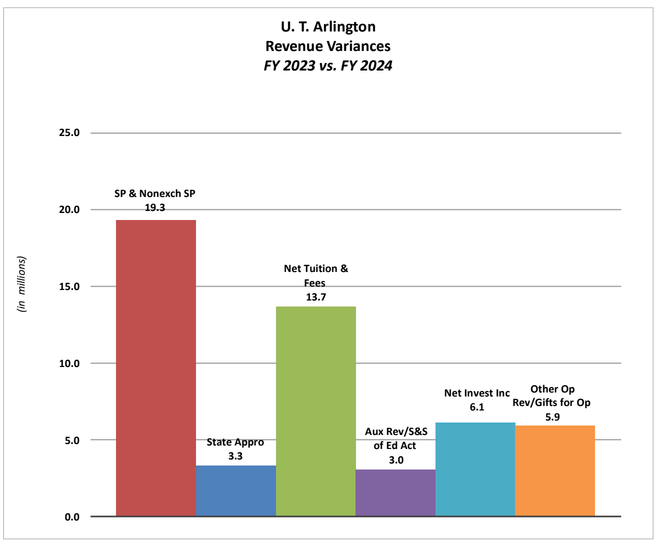
(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget		Annual Projected FY 2024	Variance
Clinical Revenues	$	11,081.5	12,328.6	1,247.1	12,980.0		13,520.1	540.0
Sponsored Programs/Nonexchange Sponsored Programs		5,202.8	5,681.6	478.8	5,753.3		6,208.8	455.5
State Appropriations		2,189.1	2,511.4	322.3	2,793.7	*	2,774.3	(19.4)
Net Tuition and Fees		1,996.2	2,075.6	79.4	2,248.4		2,264.1	15.6
Auxiliary Revenues/Sales & Services of Educational Activities		1,368.3	1,456.3	88.0	1,304.5		1,463.9	159.4
Net Investment Income		2,831.9	2,541.0	(290.8)	2,434.1		2,691.9	257.9
Other Operating Revenues/Gift Contributions for Operations		1,220.6	1,203.8	(16.7)	1,287.7		1,351.6	63.9
Total Revenues		25,890.3	27,798.3	1,908.0	28,801.7		30,274.7	1,472.9
Salaries and Wages/Payroll Related Costs		14,437.7	16,038.9	1,601.2	16,530.8		17,243.8	713.0
Utilities		306.9	321.8	14.9	337.8		327.6	(10.2)
Scholarships and Fellowships		459.6	515.1	55.5	633.7		633.4	(0.3)
Operations, Maintenance and Travel		7,438.3	7,888.3	450.0	8,671.5	*	8,680.7	9.2
Depreciation and Amortization		1,667.3	1,732.1	64.7	1,867.4		1,898.4	31.0
Total Expenses (Excluding OPEB & Pension Exp)	$	24,309.8	26,496.0	2,186.2	28,041.2		28,783.9	742.7
Operating Margin (Excluding OPEB & Pension Exp)		1,580.5	1,302.3	(278.2)	760.6		1,490.8	730.2
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)		3,247.9	3,034.4	(213.5)	2,628.0		3,389.2	761.3

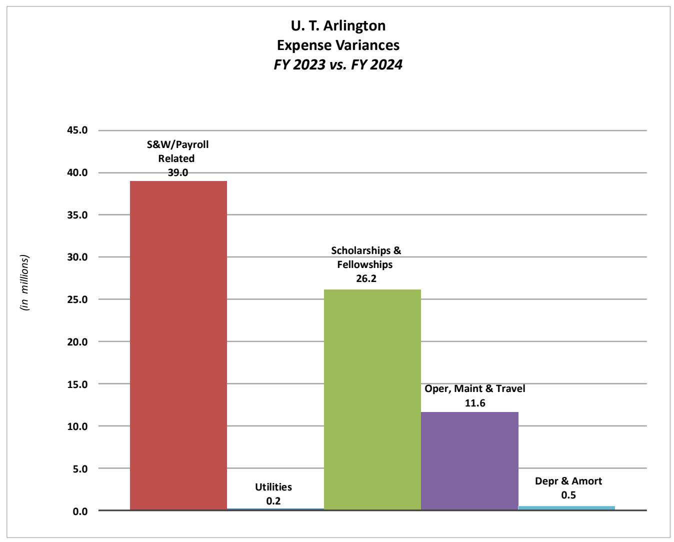
*State appropriations and corresponding expense for TRB/CCAP for all U. T. institutions have been excluded.

Excluding other postemployment benefits (OPEB), pension, and depreciation expense, *U. T. System Consolidated* shows a year-to-date positive cash flow margin of $3,034.4 million, a decrease of $213.5 million (7%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs across most institutions as a result of increases in faculty and staff positions and merit increases.

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







(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$	187.1	206.4	19.3	190.4	227.3	36.9
State Appropriations		135.9	139.2	3.3	173.2	169.2	(3.9)
Net Tuition and Fees		344.9	358.6	13.7	358.0	393.3	35.4
Auxiliary Revenues/Sales & Services of Educational Activities		69.1	72.1	3.0	81.0	84.3	3.2
Net Investment Income		37.2	43.3	6.1	29.7	47.7	18.0
Other Operating Revenues/Gift Contributions for Operations		14.0	19.9	5.9	10.2	23.8	13.6
Total Revenues		788.1	839.5	51.4	842.5	945.6	103.1
Salaries and Wages/Payroll Related Costs		415.2	454.2	39.0	507.3	496.7	(10.7)
Utilities		9.4	9.6	0.2	11.7	10.5	(1.2)
Scholarships and Fellowships		45.3	71.5	26.2	58.9	78.0	19.1
Operations, Maintenance and Travel		186.4	198.1	11.6	235.4	213.3	(22.1)
Depreciation and Amortization		52.0	52.5	0.5	59.5	57.3	(2.2)
Total Expenses	$	708.3	785.9	77.5	872.8	855.7	(17.1)
Operating Margin		79.8	53.6	(26.2)	(30.3)	89.9	120.2
Cash Flow Margin (Excludes Depr & Amort Exp)		131.7	106.1	(25.7)	29.1	147.1	118.0

U. T. Arlington reported a year-to-date positive cash flow margin of $106.1 million, a decrease of $25.7 million (19%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to market adjustments, as well as merit increases. The most current projection received from *U. T. Arlington* reflects a cash flow margin of $147.1 million for the year.

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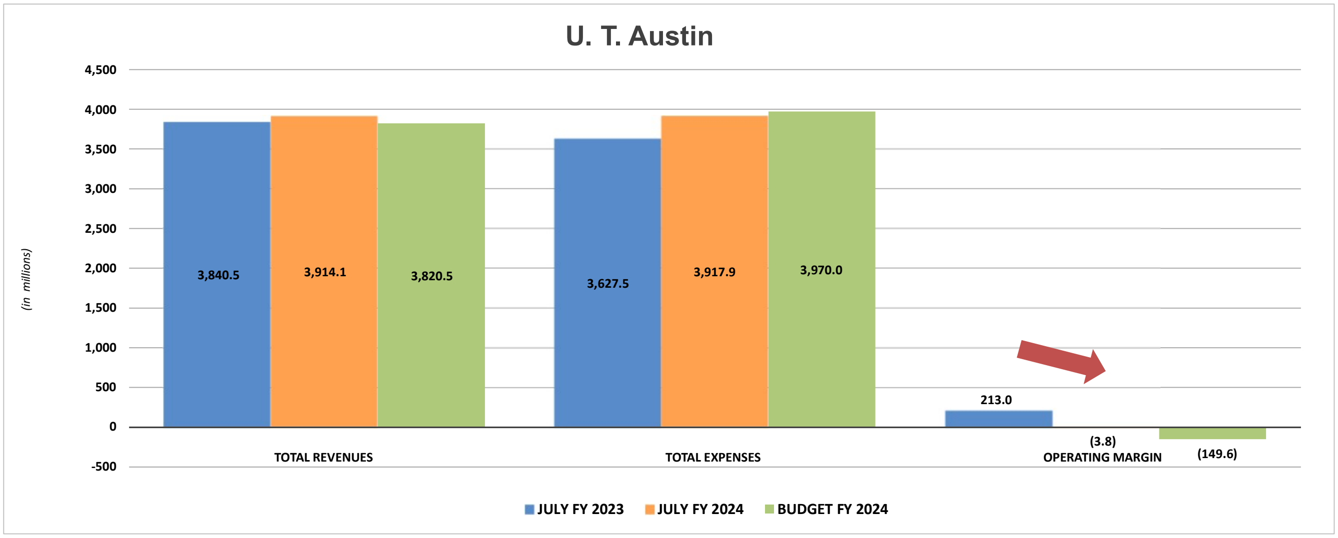

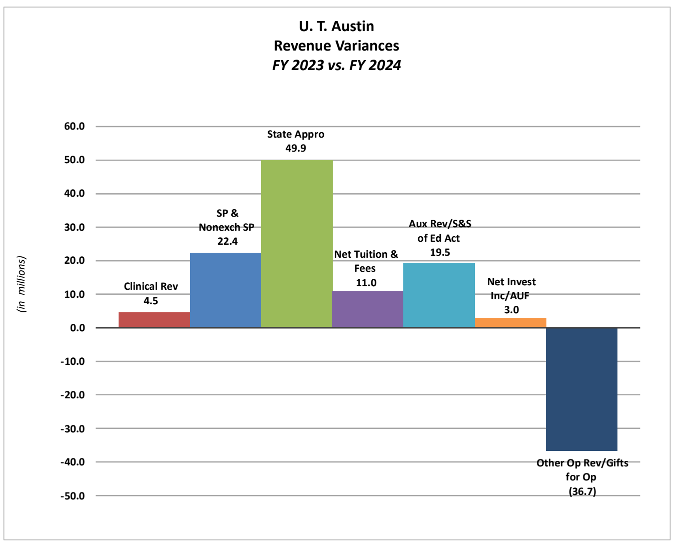

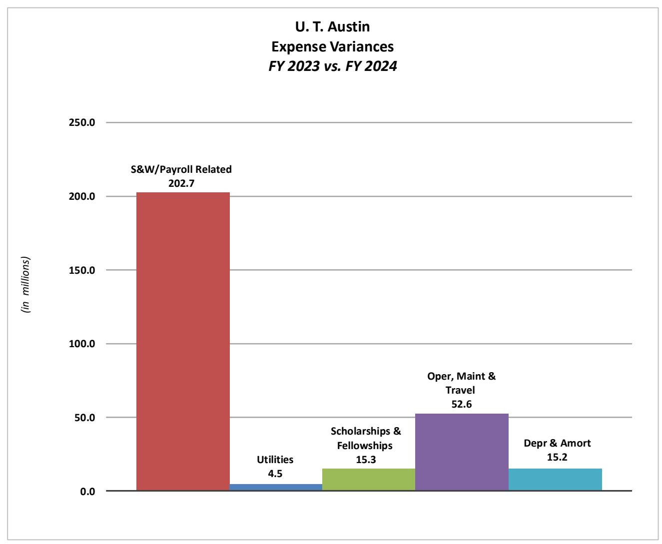

(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$ 15.5	20.0	4.5	16.8	22.0	5.2
Sponsored Programs/Nonexchange Sponsored Programs	1,015.3	1,037.8	22.4	973.4	1,122.1	148.7
State Appropriations	333.8	383.7	49.9	412.3	412.3	(0.0)
Net Tuition and Fees	512.4	523.4	11.0	542.3	571.0	28.7
Auxiliary Revenues/Sales & Services of Educational Activities	822.7	842.1	19.5	703.6	785.7	82.1
Net Investment Income/Available University Fund (AUF)	869.7	872.8	3.0	892.3	921.7	29.4
Other Operating Revenues/Gift Contributions for Operations	271.0	234.3	(36.7)	279.8	257.9	(21.9)
Total Revenues	3,840.5	3,914.1	73.6	3,820.5	4,092.7	272.2
Salaries and Wages/Payroll Related Costs	2,064.0	2,266.7	202.7	2,182.3	2,357.3	175.0
Utilities	107.0	111.5	4.5	87.4	94.1	6.7
Scholarships and Fellowships	188.8	204.1	15.3	200.9	221.4	20.5
Operations, Maintenance and Travel	913.8	966.4	52.6	1,103.7	1,027.2	(76.5)
Depreciation and Amortization	353.8	369.1	15.2	395.8	402.6	6.8
Total Expenses	$ 3,627.5	3,917.9	290.4	3,970.0	4,102.6	132.6
Operating Margin	213.0	(3.8)	(216.8)	(149.6)	(9.9)	139.6
Cash Flow Margin (Excludes Depr & Amort Exp)	566.8	365.3	(201.5)	246.2	392.7	146.5

U. T. Austin reported a year-to-date positive cash flow margin of $365.3 million, a decrease of $201.5 million (36%) from the prior year. The decrease was primarily due to an increase in salaries and wages and payroll related costs as a result of an increase in faculty and staff positions combined with equity and merit increases. The most current projection received from *U. T. Austin* reflects a cash flow margin of $392.7 million for the year.

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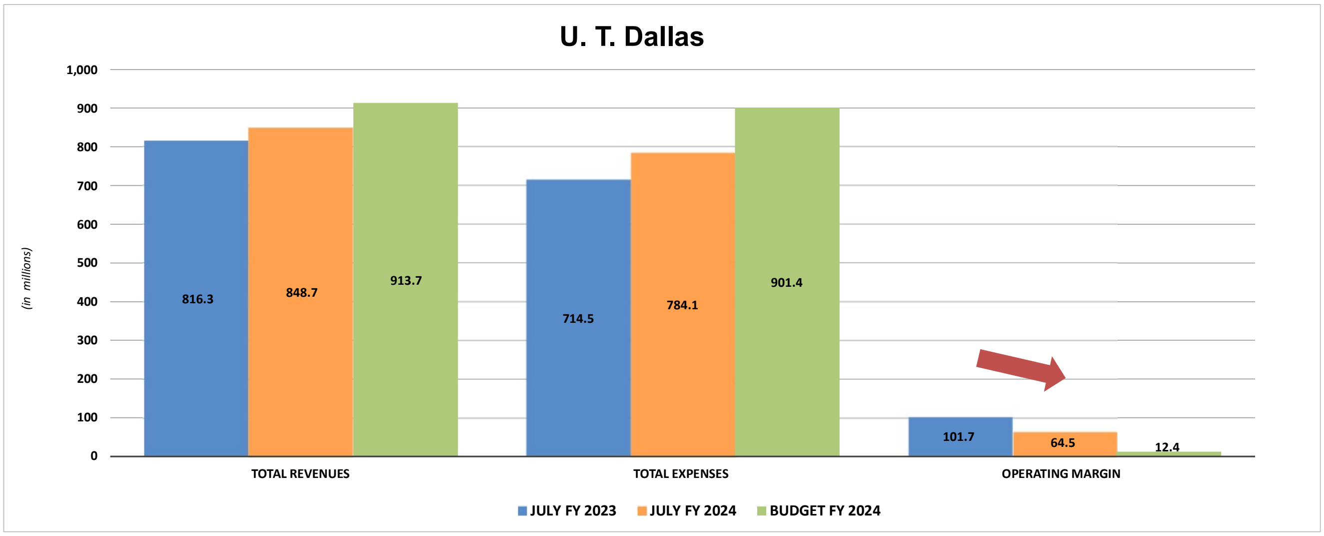

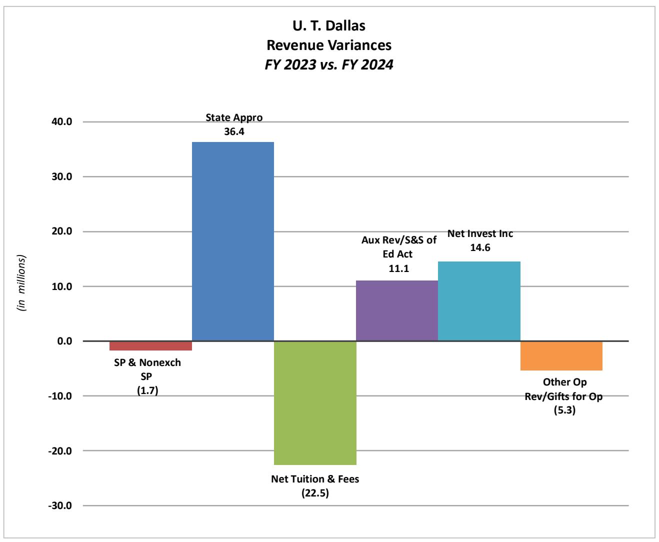

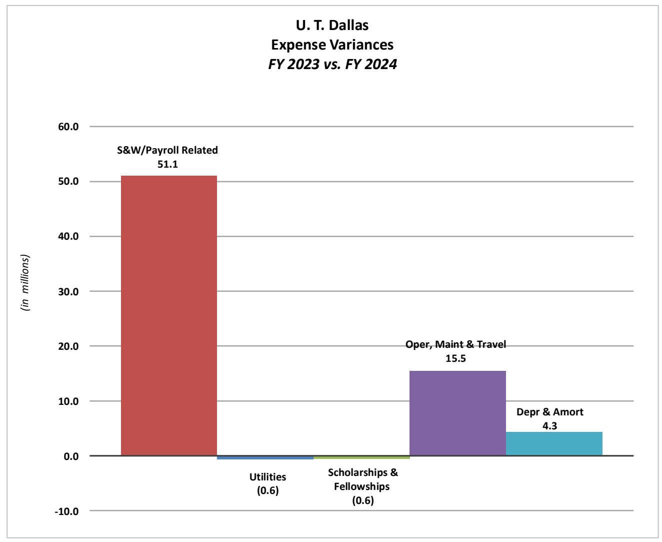

(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$ 140.7	139.0	(1.7)	144.8	151.7	6.9
State Appropriations	128.2	164.6	36.4	178.6	179.5	0.9
Net Tuition and Fees	388.4	365.8	(22.5)	410.1	399.1	(11.0)
Auxiliary Revenues/Sales & Services of Educational Activities	83.8	94.9	11.1	97.5	103.5	6.0
Net Investment Income	50.3	64.8	14.6	57.3	70.7	13.4
Other Operating Revenues/Gift Contributions for Operations	24.9	19.5	(5.3)	25.4	21.3	(4.1)
Total Revenues	816.3	848.7	32.4	913.7	925.8	12.1
Salaries and Wages/Payroll Related Costs	425.1	476.2	51.1	529.6	519.5	(10.1)
Utilities	13.9	13.2	(0.6)	15.8	14.4	(1.4)
Scholarships and Fellowships	44.7	44.1	(0.6)	59.7	48.2	(11.5)
Operations, Maintenance and Travel	141.2	156.7	15.5	198.6	171.0	(27.6)
Depreciation and Amortization	89.6	93.8	4.3	97.6	102.4	4.8
Total Expenses	$ 714.5	784.1	69.6	901.4	855.4	(45.9)
Operating Margin	101.7	64.5	(37.2)	12.4	70.4	58.0
Cash Flow Margin (Excludes Depr & Amort Exp)	191.3	158.4	(32.9)	110.0	172.8	62.8

U. T. Dallas reported a year-to-date positive cash flow margin of $158.4 million, a decrease of $32.9 million (17%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in staff and faculty positions. The most current projection received from *U. T. Dallas* reflects a cash flow margin of $172.8 million for the year.

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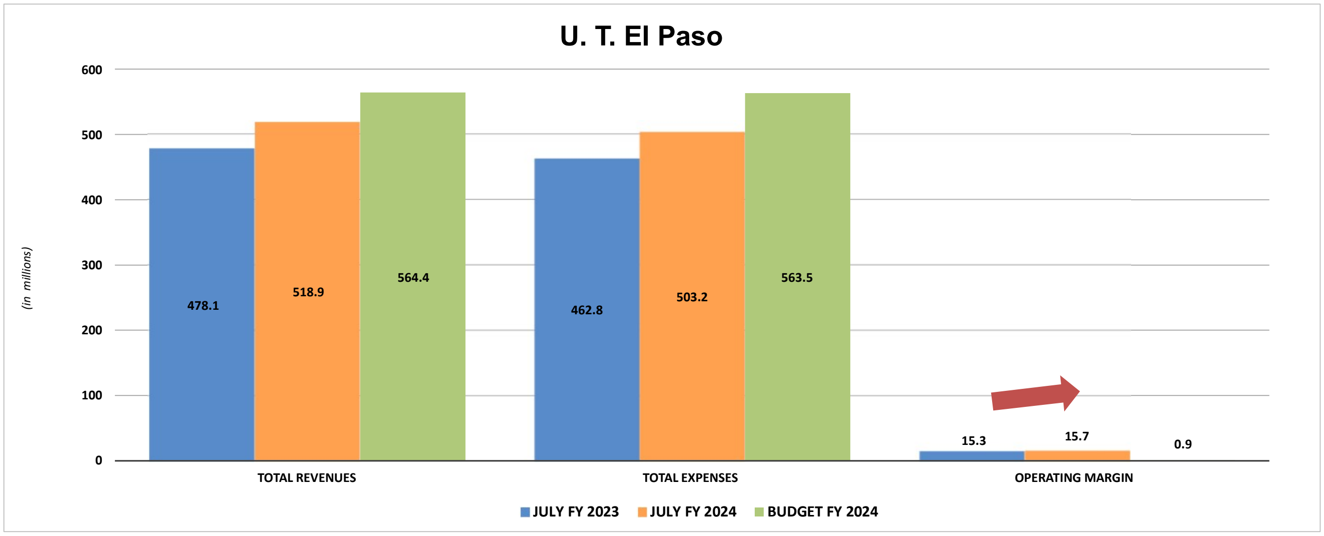
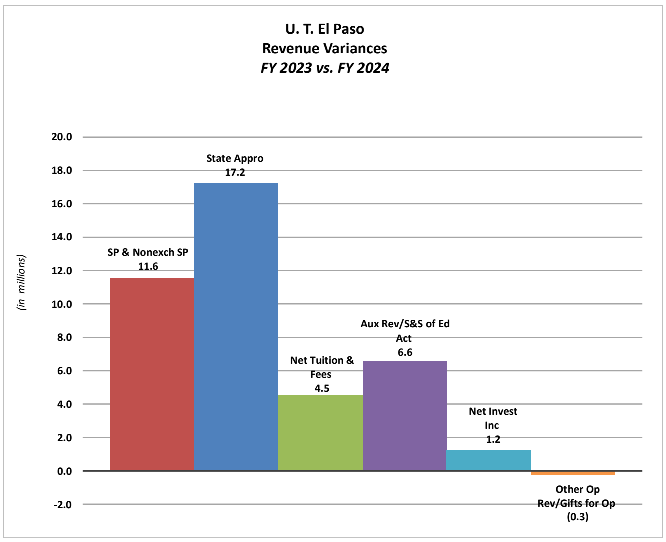
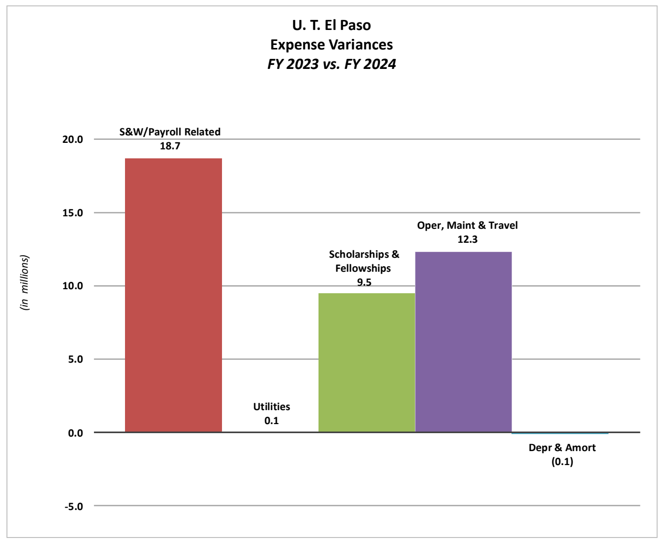
For the Period Ending July 31, 2024







(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$ 158.6	170.2	11.6	196.4	217.8	21.5
State Appropriations	99.4	116.6	17.2	125.2	127.0	1.8
Net Tuition and Fees	135.9	140.5	4.5	153.6	153.2	(0.5)
Auxiliary Revenues/Sales & Services of Educational Activities	48.0	54.6	6.6	56.5	61.6	5.1
Net Investment Income	24.5	25.8	1.2	22.7	29.9	7.2
Other Operating Revenues/Gift Contributions for Operations	11.6	11.3	(0.3)	10.0	11.3	1.3
Total Revenues	478.1	518.9	40.8	564.4	600.9	36.4
Salaries and Wages/Payroll Related Costs	271.4	290.1	18.7	299.0	312.2	13.2
Utilities	7.8	7.9	0.1	10.3	9.7	(0.6)
Scholarships and Fellowships	46.8	56.3	9.5	89.2	89.5	0.3
Operations, Maintenance and Travel	104.3	116.6	12.3	129.4	137.2	7.8
Depreciation and Amortization	32.4	32.3	(0.1)	35.7	35.8	0.0
Total Expenses	$ 462.8	503.2	40.5	563.5	584.3	20.8
Operating Margin	15.3	15.7	0.4	0.9	16.6	15.6
Cash Flow Margin (Excludes Depr & Amort Exp)	47.8	48.0	0.2	36.7	52.3	15.7

U. T. El Paso reported a year-to-date positive cash flow margin of $48.0 million, an increase of $0.2 million (1%) from the prior year. The increase was primarily due to an increase in auxiliary enterprises revenues as a result of an increase in special events revenue. The most current projection received from *U. T. El Paso* reflects a cash flow margin of $52.3 million for the year.

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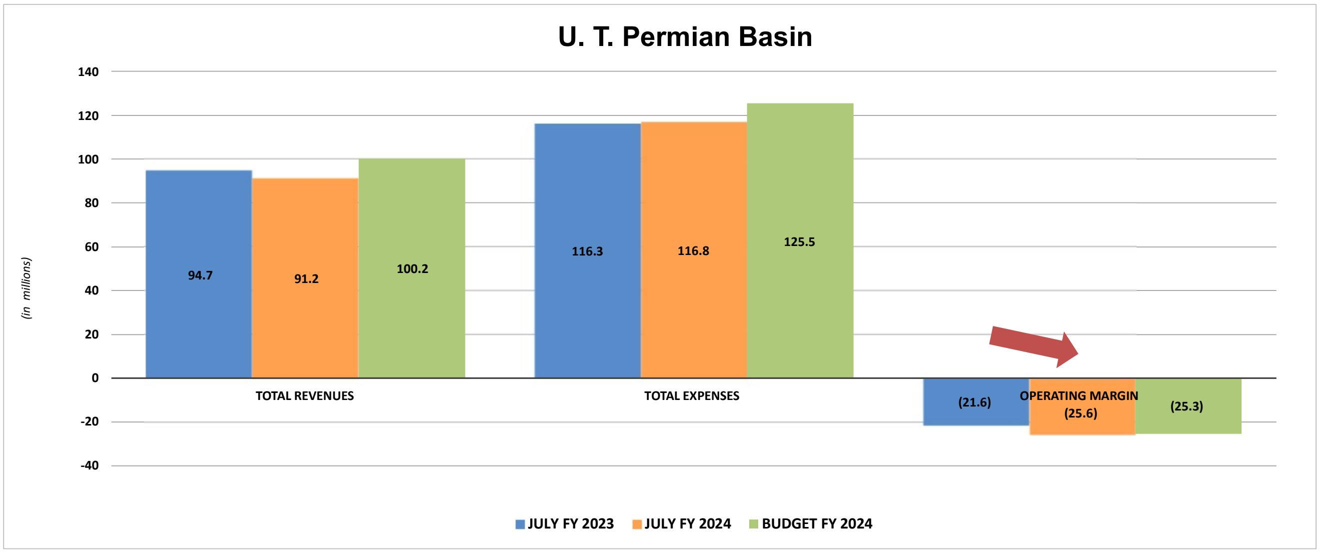
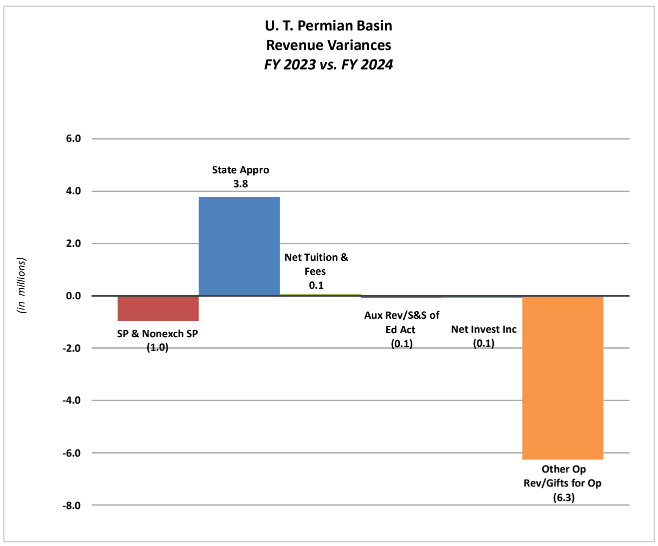
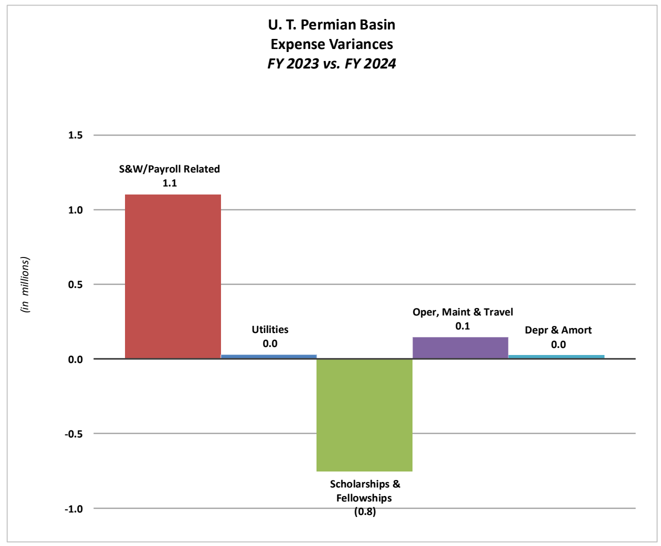
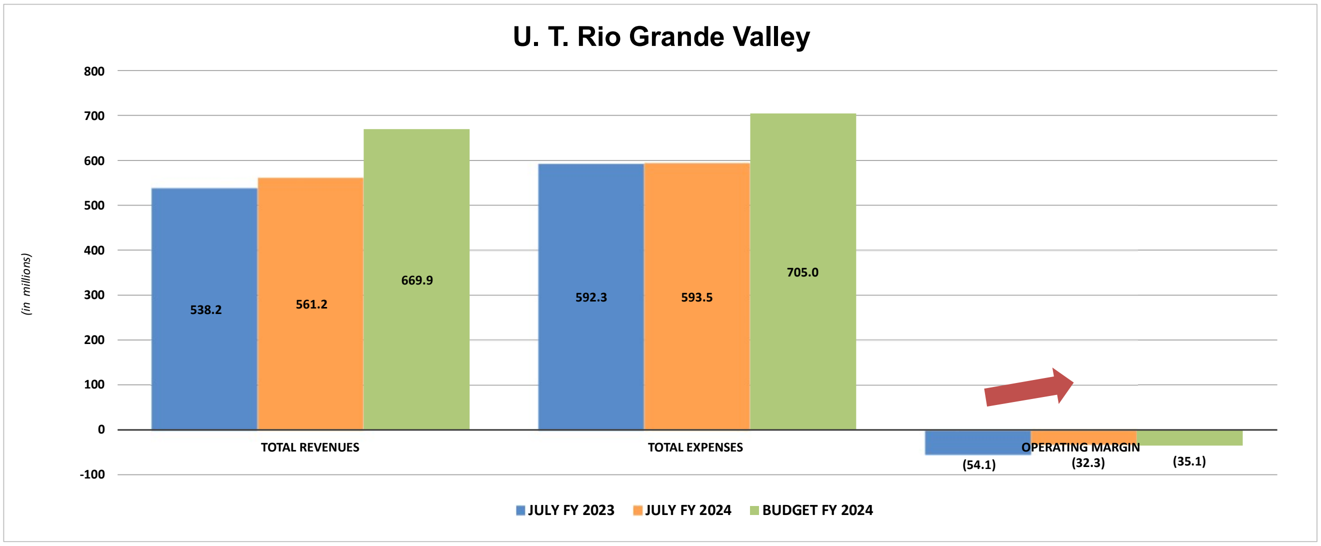


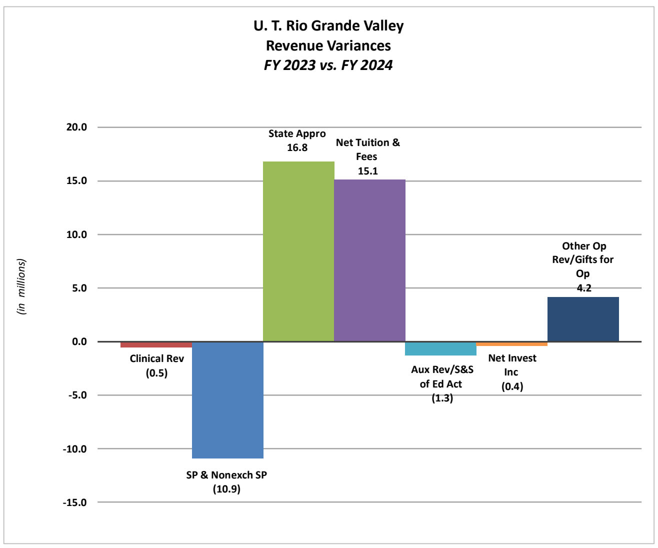


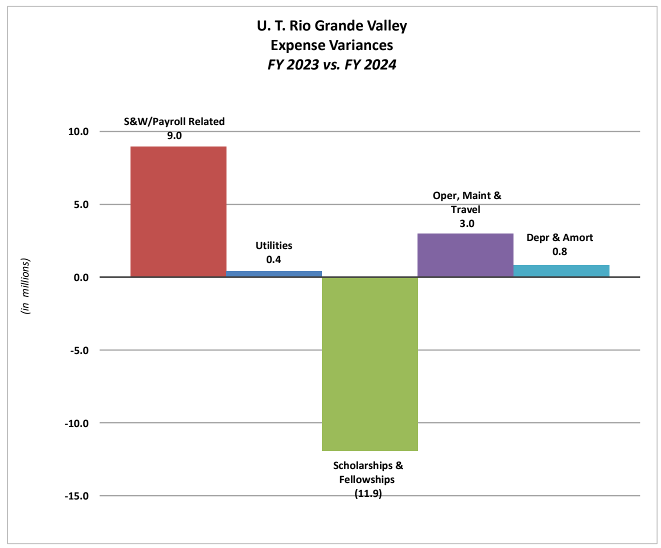


(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$	17.4	16.4	(1.0)	18.5	22.3	3.8
State Appropriations		23.2	27.0	3.8	30.9	29.5	(1.4)
Net Tuition and Fees		28.4	28.5	0.1	31.8	31.1	(0.7)
Auxiliary Revenues/Sales & Services of Educational Activities		7.8	7.7	(0.1)	9.8	8.4	(1.4)
Net Investment Income		4.3	4.3	(0.1)	4.2	4.5	0.3
Other Operating Revenues/Gift Contributions for Operations		13.5	7.3	(6.3)	5.1	10.3	5.2
Total Revenues		94.7	91.2	(3.5)	100.2	106.1	5.8
Salaries and Wages/Payroll Related Costs		53.0	54.1	1.1	62.3	58.4	(4.0)
Utilities		2.0	2.0	0.0	3.2	2.5	(0.7)
Scholarships and Fellowships		12.6	11.8	(0.8)	13.0	12.9	(0.2)
Operations, Maintenance and Travel		29.2	29.4	0.1	25.6	31.7	6.1
Depreciation and Amortization		19.5	19.5	0.0	21.3	21.3	0.0
Total Expenses	$	116.3	116.8	0.6	125.5	126.8	1.3
Operating Margin		(21.6)	(25.6)	(4.1)	(25.3)	(20.7)	4.6
Cash Flow Margin (Excludes Depr & Amort Exp)		(2.1)	(6.1)	(4.1)	(4.0)	0.6	4.6

U. T. Permian Basin incurred a year-to-date cash flow margin loss of $6.1 million, an increase in loss of $4.1 million (197%) from the prior year. The increase in loss was primarily attributable to a decrease in gift contributions for operations due to large gifts received in 2023 with no comparable gifts received in the current fiscal year. The most current projection received from *U. T. Permian Basin* reflects a cash flow margin of $0.6 million for the year.

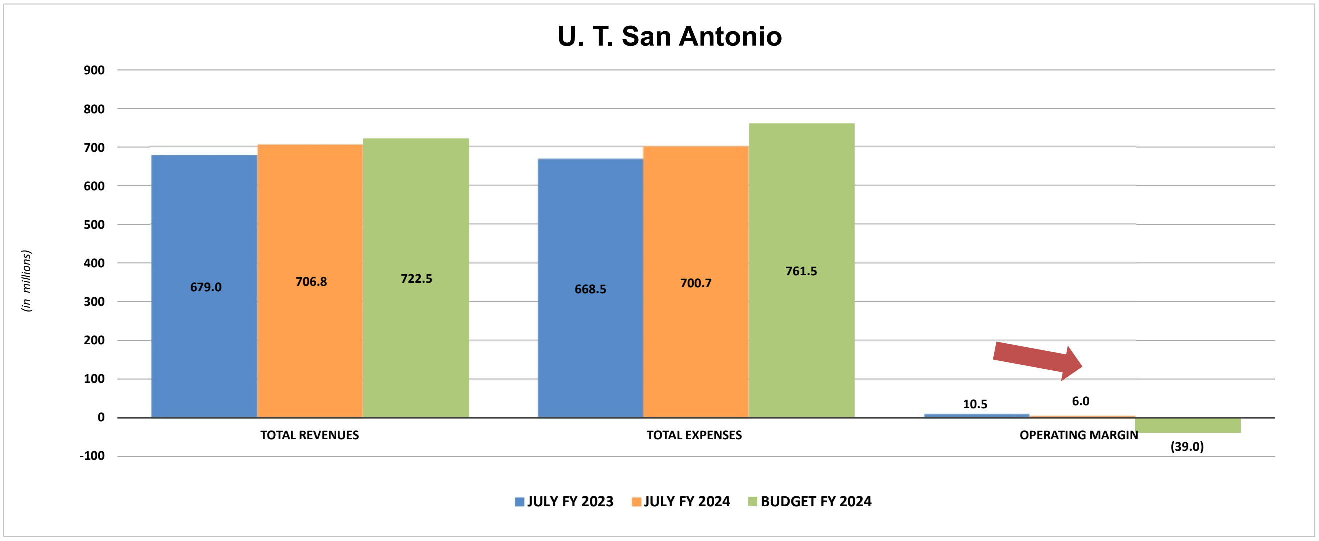


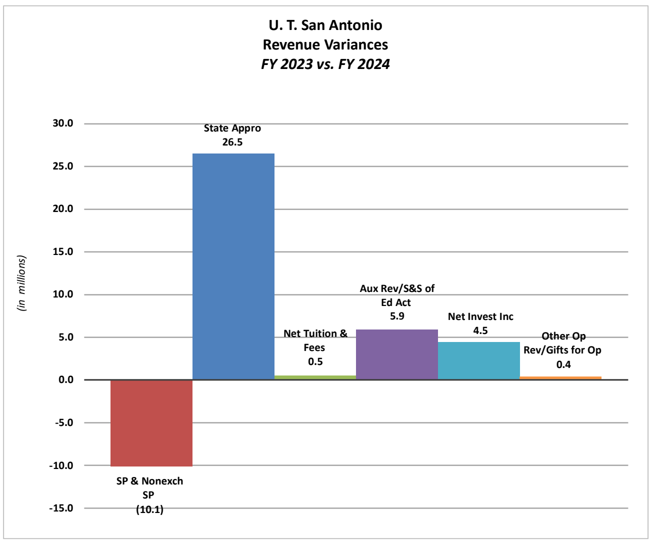


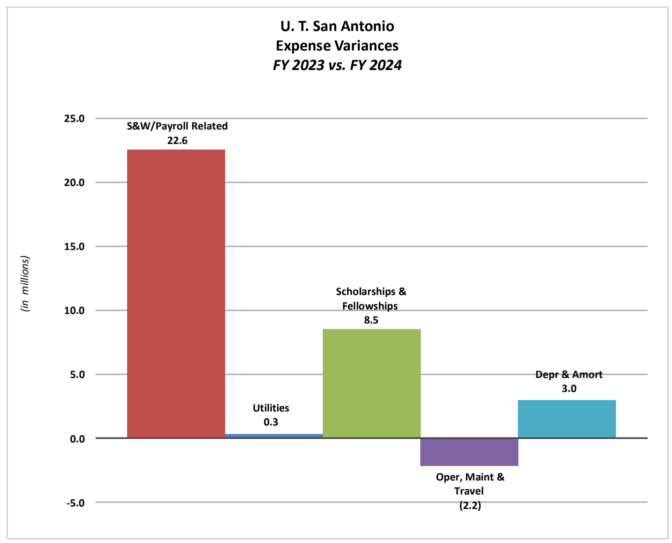


(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$ 14.8	14.3	(0.5)	18.1	15.3	(2.9)
Sponsored Programs/Nonexchange Sponsored Programs	208.2	197.3	(10.9)	254.6	267.0	12.4
State Appropriations	153.9	170.7	16.8	189.8	186.2	(3.5)
Net Tuition and Fees	102.7	117.8	15.1	149.4	128.5	(20.9)
Auxiliary Revenues/Sales & Services of Educational Activities	19.6	18.4	(1.3)	20.2	20.5	0.3
Net Investment Income	20.1	19.7	(0.4)	20.4	22.3	1.9
Other Operating Revenues/Gift Contributions for Operations	18.9	23.0	4.2	17.4	25.9	8.5
Total Revenues	538.2	561.2	23.0	669.9	665.7	(4.1)
Salaries and Wages/Payroll Related Costs	409.4	418.4	9.0	470.7	452.9	(17.9)
Utilities	7.9	8.3	0.4	12.4	11.8	(0.6)
Scholarships and Fellowships	20.5	8.6	(11.9)	65.1	53.3	(11.8)
Operations, Maintenance and Travel	98.5	101.5	3.0	91.5	110.3	18.7
Depreciation and Amortization	55.9	56.7	0.8	65.2	65.2	(0.0)
Total Expenses	$ 592.3	593.5	1.2	705.0	693.4	(11.5)
Operating Margin	(54.1)	(32.3)	21.8	(35.1)	(27.7)	7.4
Cash Flow Margin (Excludes Depr & Amort Exp)	1.8	24.4	22.6	30.1	37.5	7.4

U. T. Rio Grande Valley reported a year-to-date positive cash flow margin of $24.4 million, an increase of $22.6 million (1,254%) from the prior year. The increase was primarily due to the following: an increase in net student tuition and fees as a result of increased enrollment; a decrease in scholarships and fellowships attributable to a decrease in institutionally funded scholarships; and an increase in other operating revenues due to an increase in clinical revenues for the School of Medicine, as well as an increase in Texas Incentives for Physicians and Professional Services (TIPPS) revenue. The most current projection received from *U. T. Rio Grande Valley* reflects a cash flow margin of $37.5 million for the year.







(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$ 190.9	180.8	(10.1)	192.2	197.2	5.0
State Appropriations	139.8	166.3	26.5	178.2	181.4	3.2
Net Tuition and Fees	234.5	235.0	0.5	242.8	256.3	13.5
Auxiliary Revenues/Sales & Services of Educational Activities	71.1	77.0	5.9	75.4	84.0	8.7
Net Investment Income	24.8	29.3	4.5	24.4	32.9	8.5
Other Operating Revenues/Gift Contributions for Operations	18.0	18.5	0.4	9.5	20.1	10.6
Total Revenues	679.0	706.8	27.7	722.5	772.0	49.5
Salaries and Wages/Payroll Related Costs	377.0	399.5	22.6	425.3	436.0	10.6
Utilities	15.7	16.0	0.3	17.5	17.5	0.0
Scholarships and Fellowships	55.2	63.8	8.5	49.2	69.6	20.3
Operations, Maintenance and Travel	150.6	148.4	(2.2)	192.8	161.0	(31.8)
Depreciation and Amortization	70.0	73.0	3.0	76.6	79.7	3.0
Total Expenses	$ 668.5	700.7	32.2	761.5	763.7	2.2
Operating Margin	10.5	6.0	(4.5)	(39.0)	8.4	47.3
Cash Flow Margin (Excludes Depr & Amort Exp)	80.5	79.0	(1.5)	37.7	88.0	50.3

U. T. San Antonio reported a year-to-date positive cash flow margin of $79.0 million, a decrease of $1.5 million (2%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs due to merit increases, as well as an increase in new positions as a result of reorganizations. The most current projection received from *U. T. San Antonio* reflects a cash flow margin of $88.0 million for the year.

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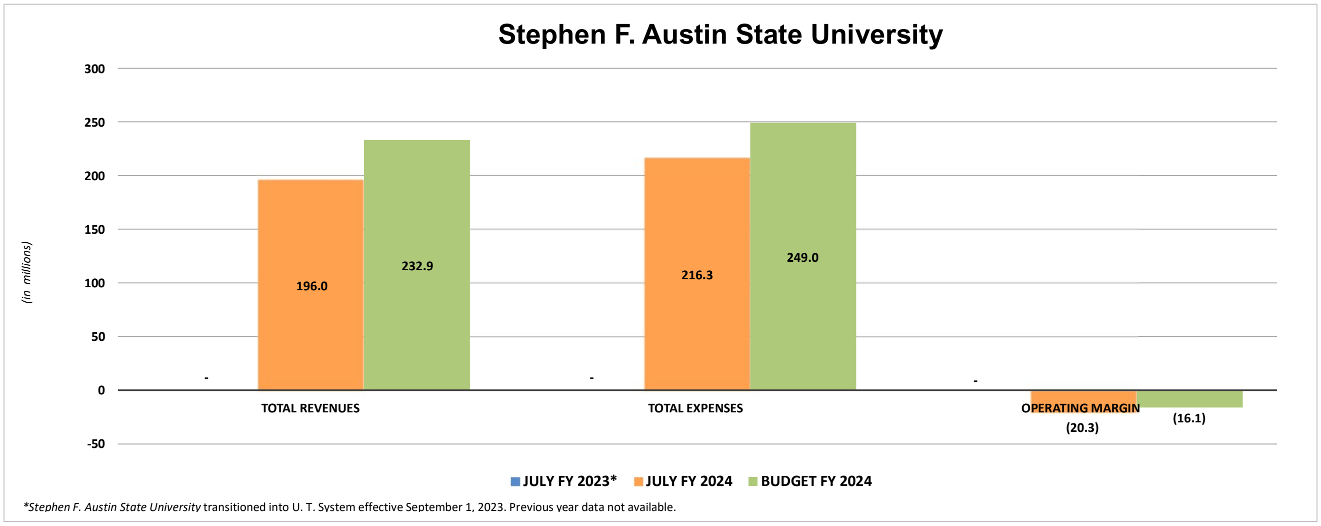
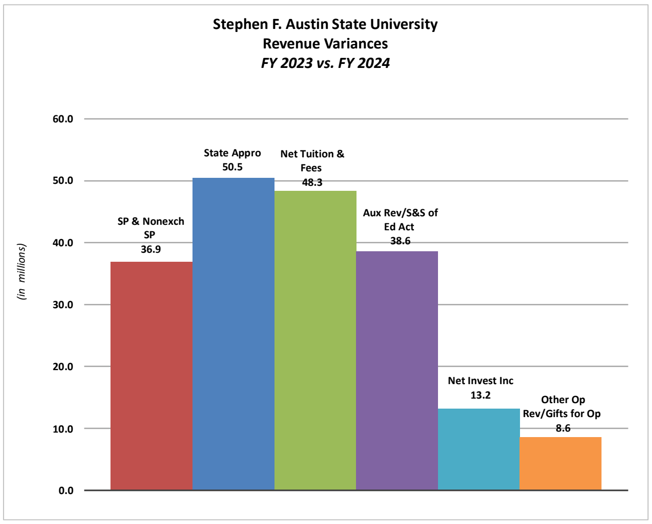
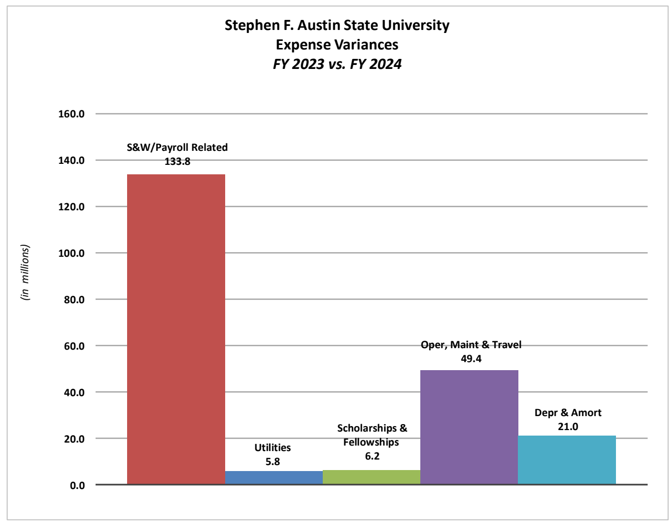
Comparison of Operating Results, Margin, Budget and Projected Year-End
For the Period Ending July 31, 2024



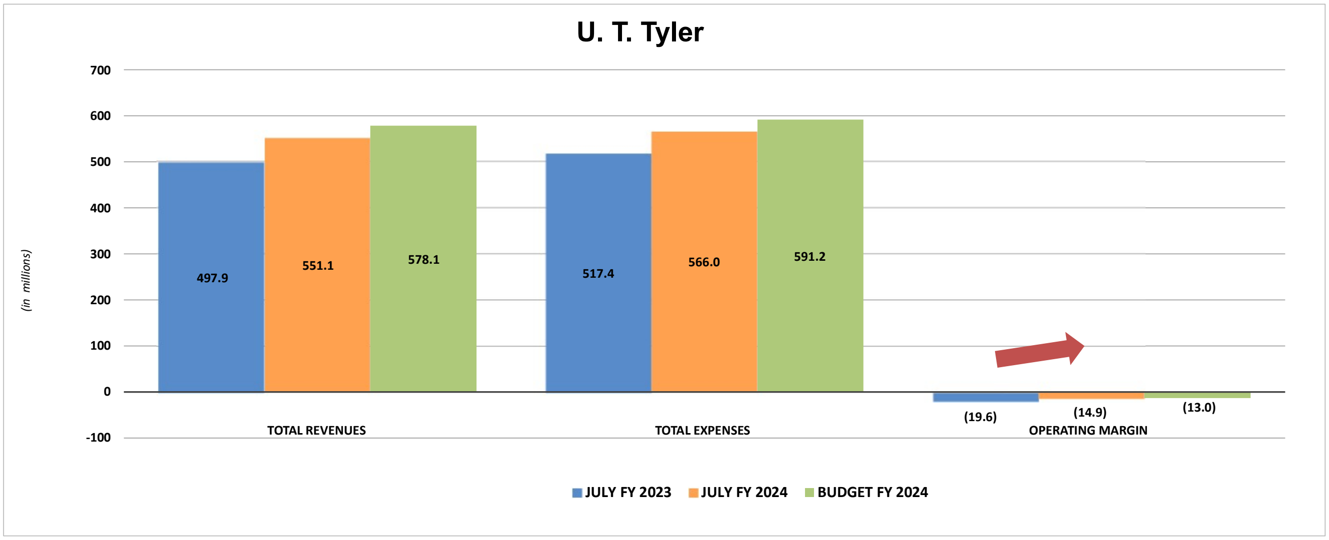


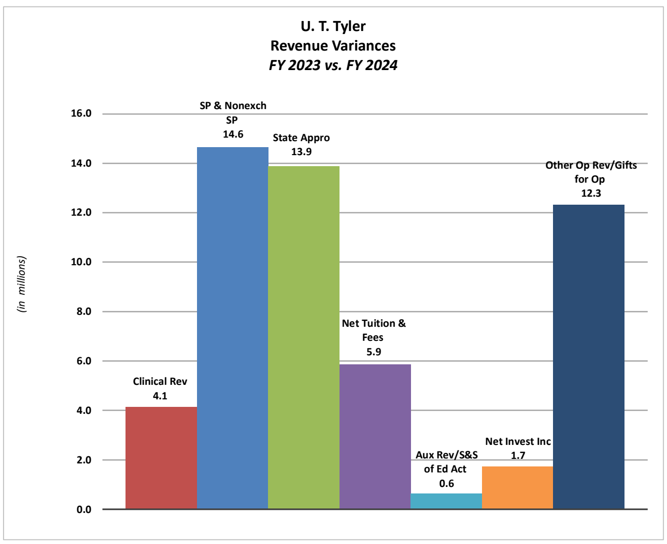


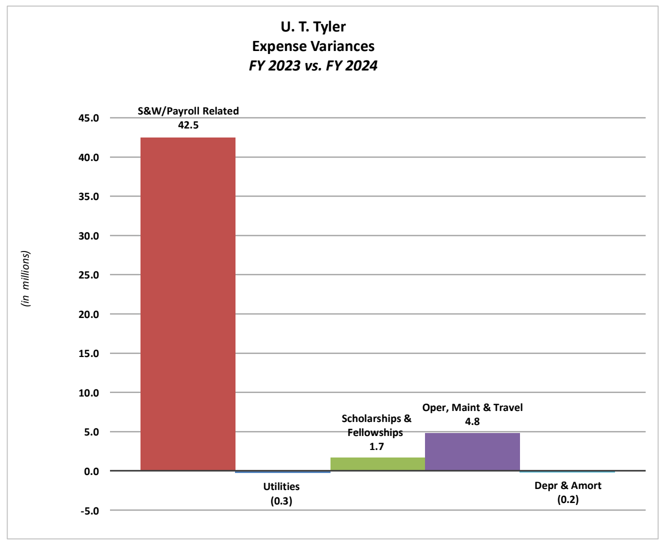
(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$ -	36.9	36.9	41.3	38.8	(2.4)
State Appropriations	-	50.5	50.5	52.7	55.1	2.4
Net Tuition and Fees	-	48.3	48.3	85.0	53.6	(31.4)
Auxiliary Revenues/Sales & Services of Educational Activities	-	38.6	38.6	33.0	41.1	8.2
Net Investment Income	-	13.2	13.2	8.7	13.3	4.6
Other Operating Revenues/Gift Contributions for Operations	-	8.6	8.6	12.3	8.6	(3.7)
Total Revenues	-	196.0	196.0	232.9	210.5	(22.4)
Salaries and Wages/Payroll Related Costs	-	133.8	133.8	134.3	143.0	8.7
Utilities	-	5.8	5.8	5.1	6.4	1.3
Scholarships and Fellowships	-	6.2	6.2	30.4	7.6	(22.8)
Operations, Maintenance and Travel	-	49.4	49.4	55.7	52.5	(3.2)
Depreciation and Amortization	-	21.0	21.0	23.5	22.0	(1.5)
Total Expenses	$ -	216.3	216.3	249.0	231.4	(17.6)
Operating Margin	-	(20.3)	(20.3)	(16.1)	(20.9)	(4.8)
Cash Flow Margin (Excludes Depr & Amort Exp)	-	0.7	0.7	7.4	1.1	(6.4)

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

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





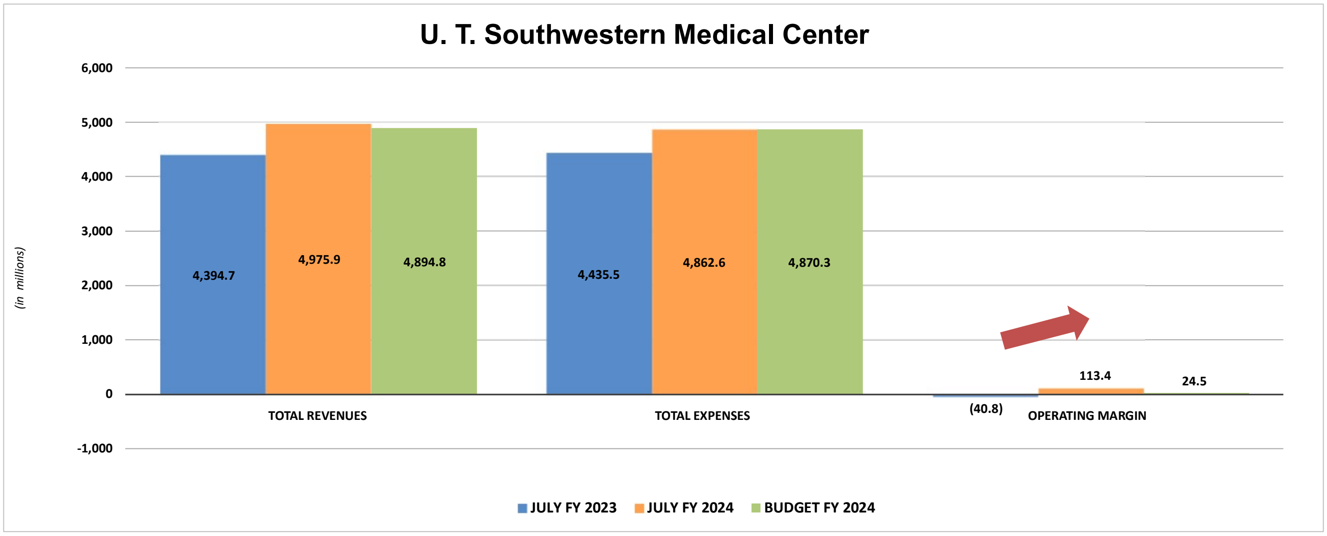


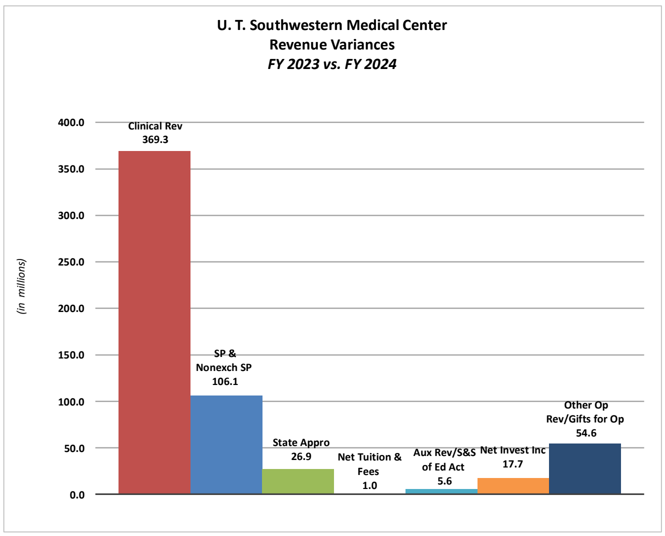
(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$ 177.0	181.2	4.1	193.4	194.1	0.7
Sponsored Programs/Nonexchange Sponsored Programs	138.6	153.2	14.6	150.9	153.7	2.8
State Appropriations	83.4	97.3	13.9	105.3	105.7	0.4
Net Tuition and Fees	52.3	58.2	5.9	59.9	61.8	1.9
Auxiliary Revenues/Sales & Services of Educational Activities	27.9	28.5	0.6	27.7	31.4	3.7
Net Investment Income	10.8	12.5	1.7	12.7	21.1	8.4
Other Operating Revenues/Gift Contributions for Operations	7.9	20.2 *	12.3	28.3	23.6 *	(4.7)
Total Revenues	497.9	551.1	53.2	578.1	591.3	13.2
Salaries and Wages/Payroll Related Costs	322.1	364.6	42.5	368.8	381.9	13.1
Utilities	4.9	4.6	(0.3)	6.1	6.0	(0.1)
Scholarships and Fellowships	13.6	15.3	1.7	15.4	15.4	0.0
Operations, Maintenance and Travel	144.9	149.8	4.8	164.0	160.8	(3.2)
Depreciation and Amortization	31.9	31.7	(0.2)	36.9	36.5	(0.4)
Total Expenses	$ 517.4	566.0	48.6	591.2	600.5	9.4
Operating Margin	(19.6)	(14.9)	4.6	(13.0)	(9.2)	3.9
Cash Flow Margin (Excludes Depr & Amort Exp)	12.3	16.8	4.4	23.8	27.3	3.5

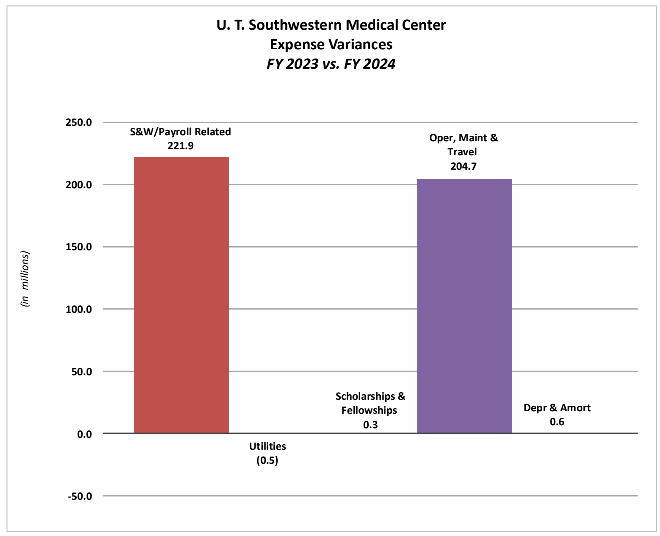
*Other Operating Income includes 30% of UTHET's net adjusted income which was $0.4 million through July. *U. T. Tyler*'s year-end projection includes $4.4 million of UTHET's net adjusted income for the year.

U. T. Tyler reported a year-to-date positive cash flow margin of $16.8 million, an increase of $4.4 million (36%) from the prior year. The increase was primarily due to the following: an increase in other operating revenues attributable to a new agreement with Smith County Jail; and an increase in net student tuition and fees due to increased enrollment. The most current projection received from *U. T. Tyler* reflects a cash flow margin of $27.3 million for the year.

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



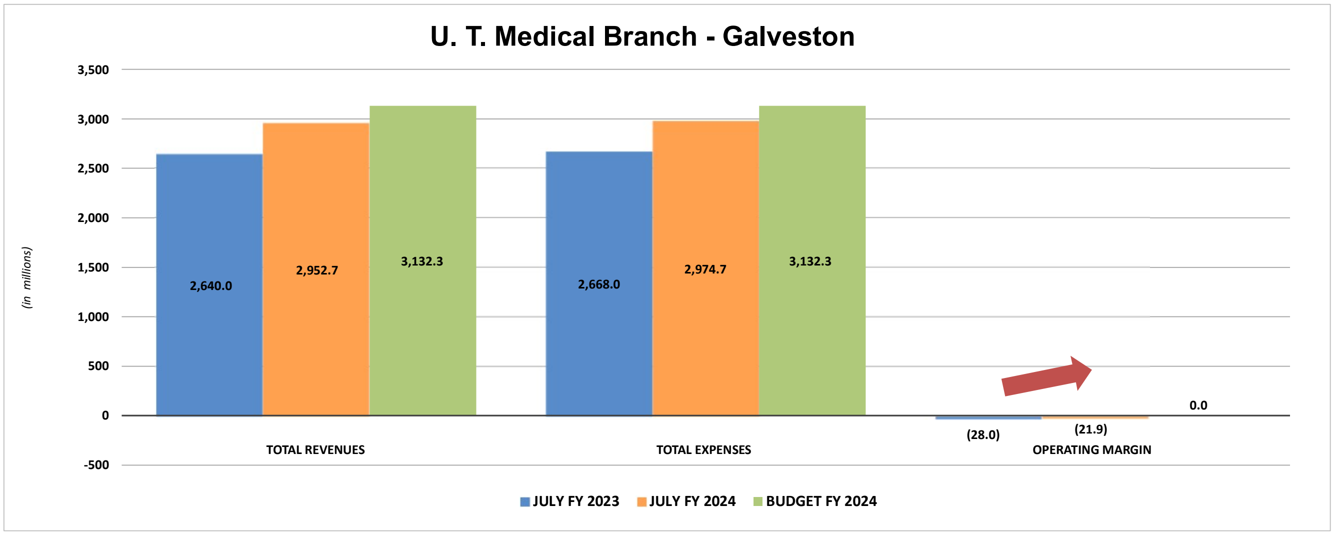


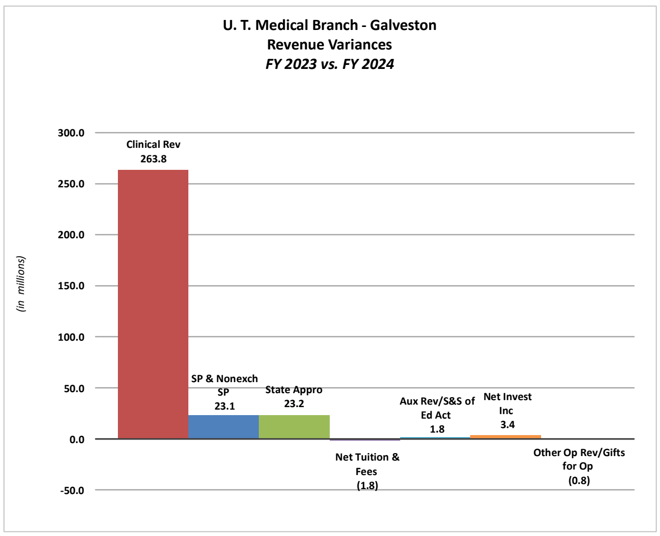


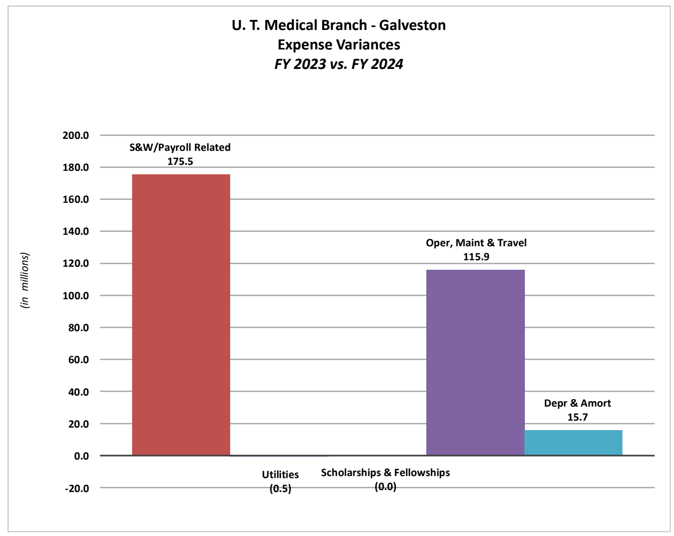
(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$	2,868.6	3,237.8	369.3	3,233.0	3,532.2	299.2
Sponsored Programs/Nonexchange Sponsored Programs		808.4	914.5	106.1	877.2	997.6	120.4
State Appropriations		177.5	204.4	26.9	225.7	222.9	(2.7)
Net Tuition and Fees		25.9	26.9	1.0	28.7	29.3	0.7
Auxiliary Revenues/Sales & Services of Educational Activities		40.1	45.8	5.6	42.8	49.9	7.2
Net Investment Income		166.9	184.6	17.7	186.4	201.4	14.9
Other Operating Revenues/Gift Contributions for Operations		307.4	362.0	54.6	301.0	401.2	100.2
Total Revenues		4,394.7	4,975.9	581.2	4,894.8	5,434.6	539.8
Salaries and Wages/Payroll Related Costs		2,766.3	2,988.2	221.9	3,099.7	3,259.8	160.1
Utilities		30.0	29.5	(0.5)	31.6	32.1	0.5
Scholarships and Fellowships		3.0	3.3	0.3	7.1	3.6	(3.5)
Operations, Maintenance and Travel		1,380.4	1,585.1	204.7	1,443.1	1,715.8	272.7
Depreciation and Amortization		255.9	256.5	0.6	288.9	279.8	(9.0)
Total Expenses	$	4,435.5	4,862.6	427.1	4,870.3	5,291.2	420.9
Operating Margin		(40.8)	113.4	154.2	24.5	143.4	118.9
Cash Flow Margin (Excludes Depr & Amort Exp)		215.1	369.9	154.8	313.3	423.2	109.9

U. T. Southwestern Medical Center reported a year-to-date positive cash flow margin of $369.9 million, an increase of $154.8 million (72%) from the prior year. The increase was primarily due to the following: an increase in clinical revenues as a result of increased inpatient and outpatient visits, and increased admissions and surgical volumes; and an increase in other operating revenues attributable to increased TIPPS and pharmacy revenues. The most current projection received from *U. T. Southwestern Medical Center* reflects a cash flow margin of $423.2 million for the year.

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

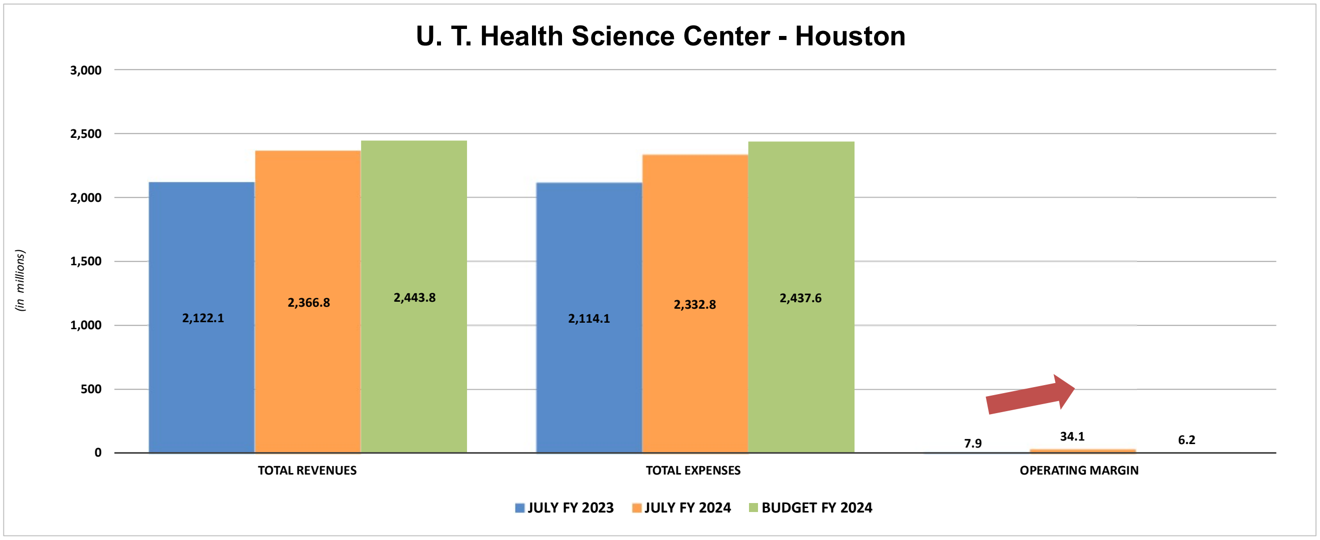


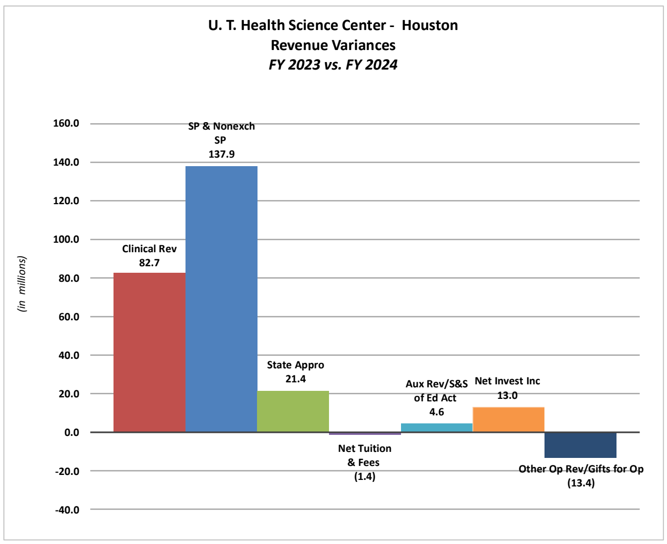


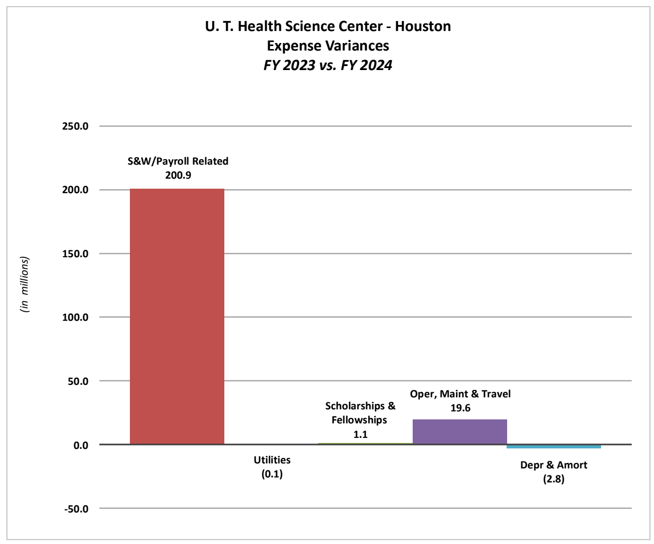


(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$ 1,766.0	2,029.7	263.8	2,128.7	2,208.5	79.9
Sponsored Programs/Nonexchange Sponsored Programs	247.5	270.6	23.1	293.5	289.2	(4.4)
State Appropriations	334.9	358.1	23.2	388.9	392.6	3.7
Net Tuition and Fees	48.7	46.9	(1.8)	50.6	50.1	(0.5)
Auxiliary Revenues/Sales & Services of Educational Activities	24.8	26.6	1.8	25.0	32.7	7.7
Net Investment Income	73.9	77.3	3.4	78.8	84.0	5.2
Other Operating Revenues/Gift Contributions for Operations	144.3	143.5	(0.8)	166.7	160.0	(6.7)
Total Revenues	2,640.0	2,952.7	312.7	3,132.3	3,217.1	84.8
Salaries and Wages/Payroll Related Costs	1,628.9	1,804.4	175.5	1,902.7	1,951.7	49.0
Utilities	33.1	32.6	(0.5)	46.4	36.8	(9.6)
Scholarships and Fellowships	8.9	8.8	(0.0)	13.3	9.7	(3.6)
Operations, Maintenance and Travel	805.5	921.4	115.9	947.2	1,005.2	58.1
Depreciation and Amortization	191.7	207.4	15.7	222.7	228.6	5.9
Total Expenses	$ 2,668.0	2,974.7	306.6	3,132.3	3,231.9	99.7
Operating Margin	(28.0)	(21.9)	6.1	0.0	(14.9)	(14.9)
Cash Flow Margin (Excludes Depr & Amort Exp)	163.7	185.5	21.8	222.7	213.7	(9.0)

U. T. Medical Branch - Galveston reported a year-to-date positive cash flow margin of $185.5 million, an increase of $21.8 million (13%) from the prior year. The increase was primarily attributable to an increase in clinical revenues due to an increase in clinical volume, as well as a favorable rate and case mix index. The most current projection received from *U. T. Medical Branch - Galveston* reflects a cash flow margin of $213.7 million for the year.

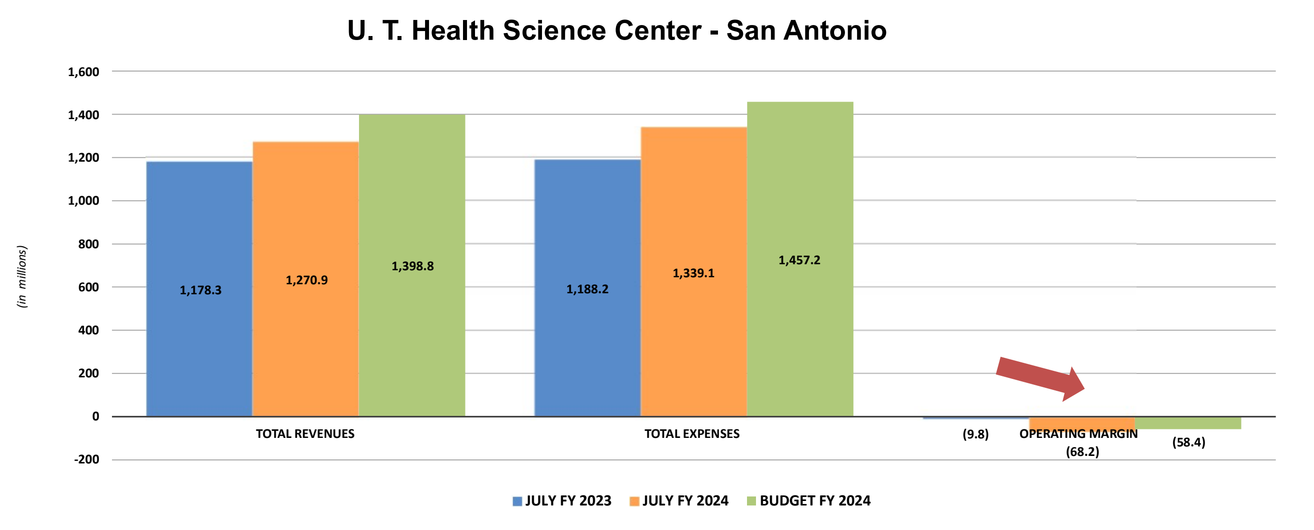


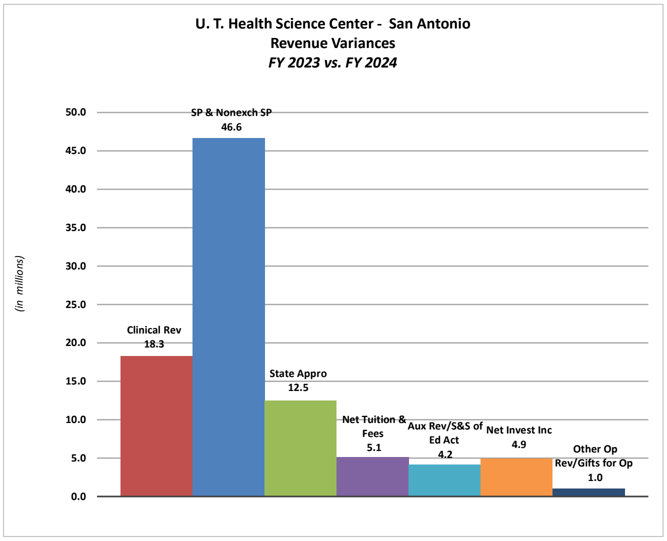


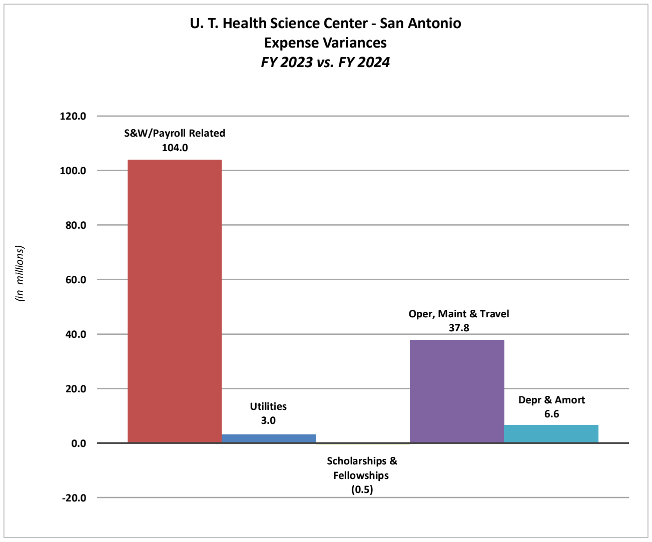


(in millions)	July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$ 582.2	664.9	82.7	685.8	739.8	54.0
Sponsored Programs/Nonexchange Sponsored Programs	1,010.2	1,148.1	137.9	1,178.4	1,237.4	59.0
State Appropriations	208.7	230.2	21.4	256.1	250.9	(5.2)
Net Tuition and Fees	68.2	66.8	(1.4)	72.9	72.7	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities	74.3	78.9	4.6	56.7	82.3	25.6
Net Investment Income	93.6	106.6	13.0	92.4	116.5	24.1
Other Operating Revenues/Gift Contributions for Operations	84.8	71.4	(13.4)	101.5	78.3	(23.2)
Total Revenues	2,122.1	2,366.8	244.8	2,443.8	2,577.9	134.1
Salaries and Wages/Payroll Related Costs	1,633.5	1,834.3	200.9	1,895.5	1,980.6	85.0
Utilities	13.5	13.4	(0.1)	16.7	14.1	(2.6)
Scholarships and Fellowships	7.0	8.1	1.1	11.4	8.9	(2.4)
Operations, Maintenance and Travel	355.6	375.2	19.6	429.1	402.0	(27.1)
Depreciation and Amortization	104.5	101.7	(2.8)	85.0	110.8	25.9
Total Expenses	$ 2,114.1	2,332.8	218.6	2,437.6	2,516.4	78.8
Operating Margin	7.9	34.1	26.1	6.2	61.5	55.3
Cash Flow Margin (Excludes Depr & Amort Exp)	112.5	135.8	23.3	91.1	172.3	81.2

U. T. Health Science Center - Houston reported a year-to-date positive cash flow margin of $135.8 million, an increase of $23.3 million (21%) from the prior year. The increase was primarily due to the following: an increase in sponsored programs largely attributable to an increase in contractual revenues from Memorial Hermann Healthcare System; and an increase in clinical revenues due to increased activities at the new Dunn Center building, as well as an improved payor mix. The most current projection received from *U. T. Health Science Center - Houston* reflects a cash flow margin of $172.3 million for the year.







(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$	337.7	355.9	18.3	380.1	388.8	8.7
Sponsored Programs/Nonexchange Sponsored Programs		496.7	543.4	46.6	586.6	586.9	0.3
State Appropriations		171.9	184.4	12.5	224.4	224.0	(0.5)
Net Tuition and Fees		51.9	57.0	5.1	61.3	62.1	0.8
Auxiliary Revenues/Sales & Services of Educational Activities		22.0	26.1	4.2	31.2	29.9	(1.3)
Net Investment Income		54.6	59.5	4.9	58.7	63.8	5.0
Other Operating Revenues/Gift Contributions for Operations		43.5	44.6	1.0	56.4	57.2	0.7
Total Revenues		1,178.3	1,270.9	92.6	1,398.8	1,412.6	13.8
Salaries and Wages/Payroll Related Costs		764.7	868.7	104.0	956.1	957.5	1.4
Utilities		16.8	19.8	3.0	20.9	21.7	0.8
Scholarships and Fellowships		11.1	10.6	(0.5)	14.1	12.1	(2.0)
Operations, Maintenance and Travel		331.4	369.2	37.8	391.2	400.8	9.5
Depreciation and Amortization		64.1	70.7	6.6	74.8	78.8	4.0
Total Expenses	$	1,188.2	1,339.1	150.9	1,457.2	1,471.0	13.8
Operating Margin		(9.8)	(68.2)	(58.3)	(58.4)	(58.4)	0.0
Cash Flow Margin (Excludes Depr & Amort Exp)		54.3	2.5	(51.7)	16.4	20.5	4.0

U. T. Health Science Center - San Antonio reported a year-to-date positive cash flow margin of $2.5 million, a decrease of $51.7 million (95%) from the prior year. The decrease was primarily attributable to an increase in salaries and wages and payroll related costs as a result of accelerated personnel costs associated with the preparation of the new UT Health San Antonio Multi-Specialty Research Hospital opening in December 2024, as well as an increase in clinical faculty and staff positions related to growth in outpatient clinical volumes and research activities. The most current projection received from *U. T. Health Science Center – San Antonio* reflects a cash flow margin of $20.5 million for the year.

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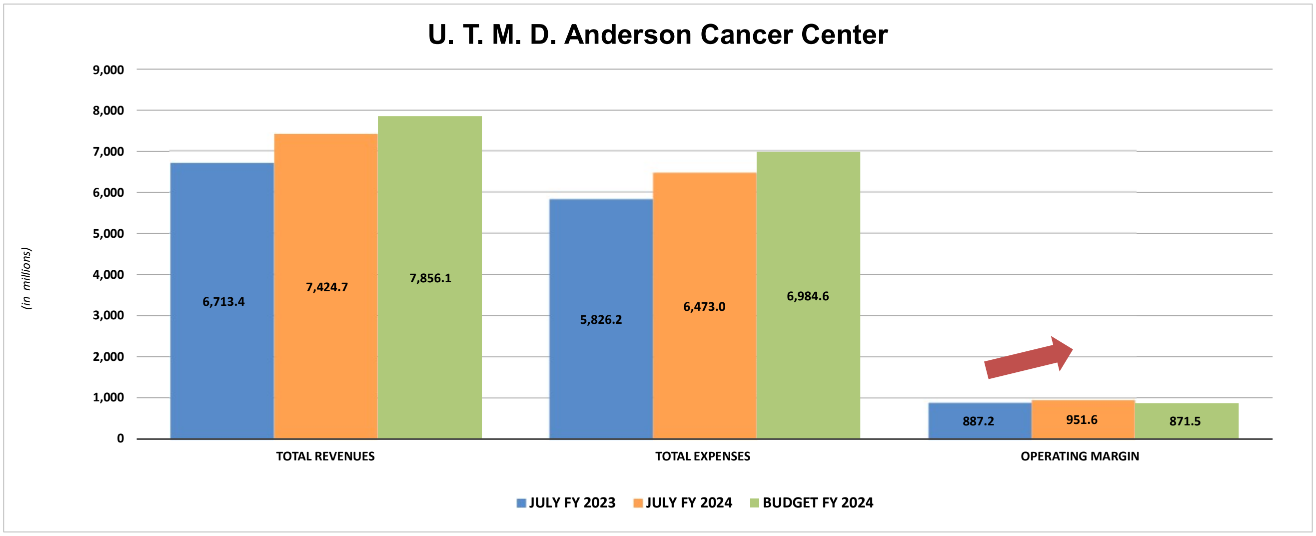
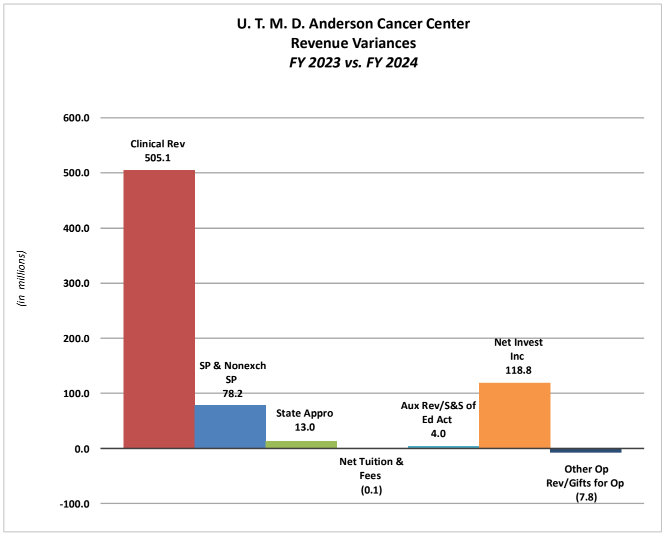
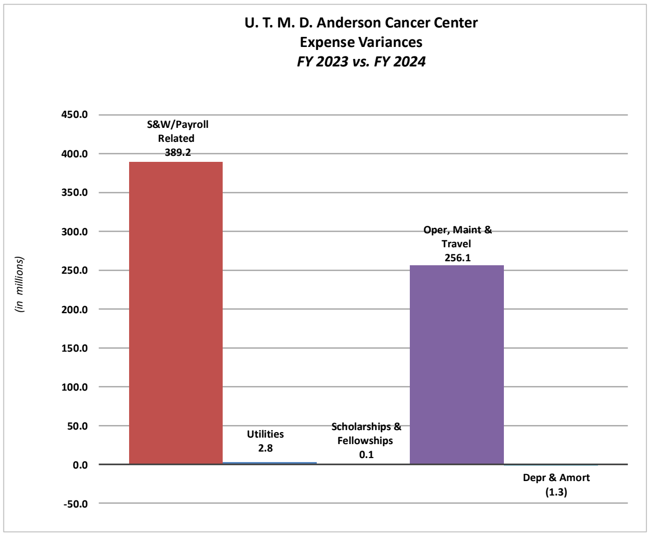
For the Period Ending July 31, 2024



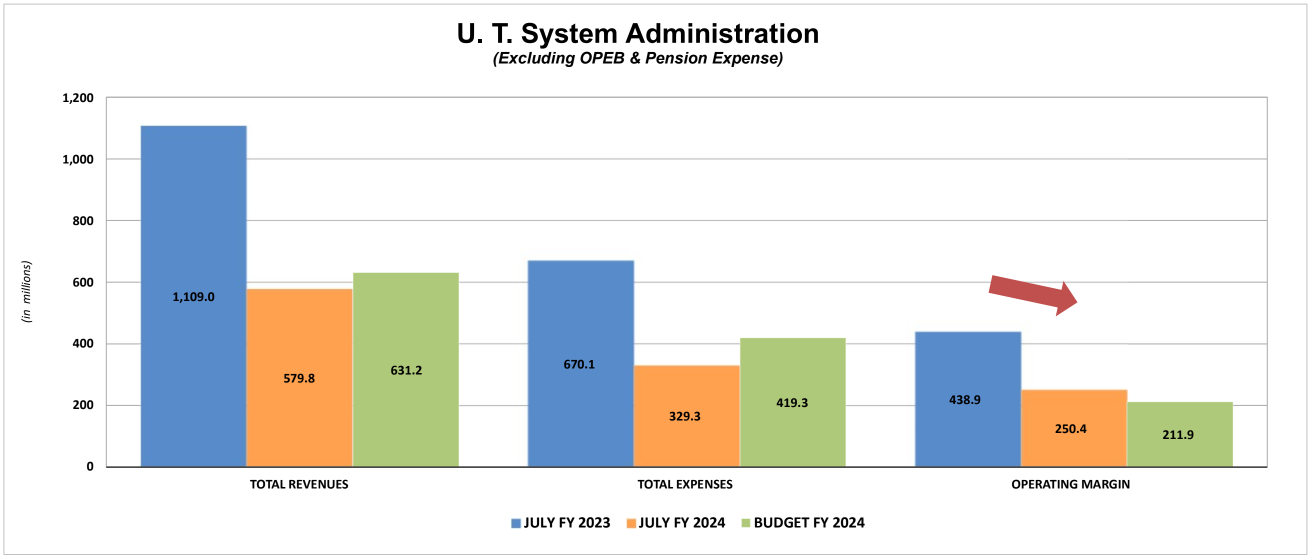


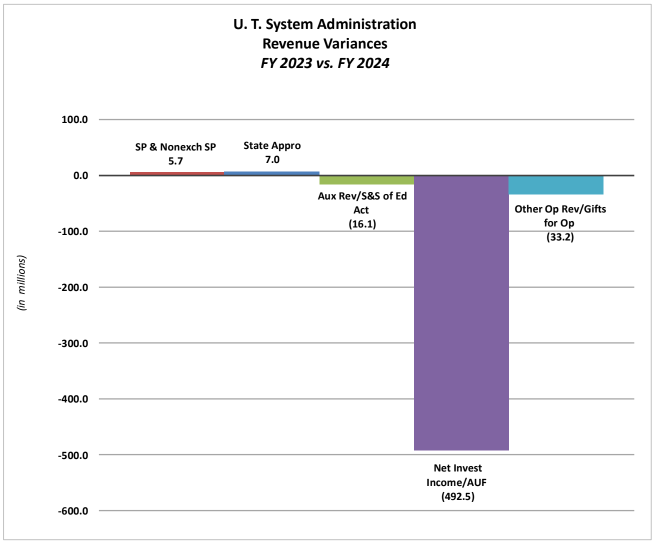


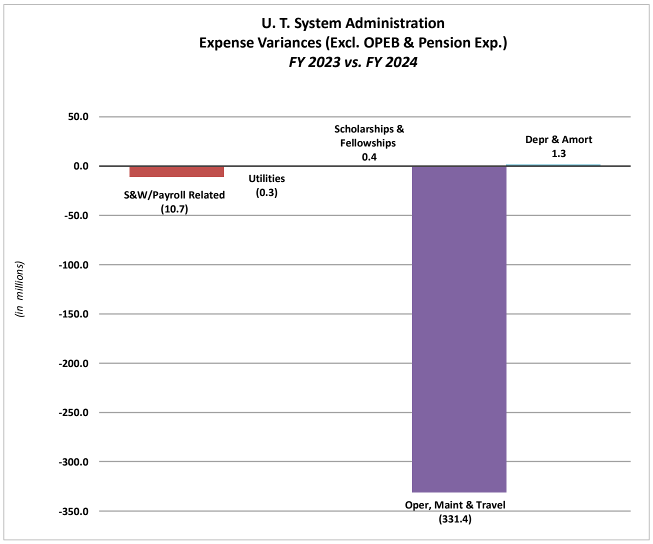
(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Clinical Revenues	$	5,319.6	5,824.7	505.1	6,324.2	6,419.4	95.2
Sponsored Programs/Nonexchange Sponsored Programs		538.7	616.9	78.2	606.6	652.2	45.5
State Appropriations		191.9	204.9	13.0	223.0	223.2	0.2
Net Tuition and Fees		1.9	1.9	(0.1)	2.1	1.9	(0.2)
Auxiliary Revenues/Sales & Services of Educational Activities		37.9	41.9	4.0	41.1	45.1	4.0
Net Investment Income		399.8	518.6	118.8	400.8	468.9	68.1
Other Operating Revenues/Gift Contributions for Operations		223.6	215.7	(7.8)	258.2	247.8	(10.4)
Total Revenues		6,713.4	7,424.7	711.3	7,856.1	8,058.4	202.3
Salaries and Wages/Payroll Related Costs		3,247.8	3,637.0	389.2	3,642.0	3,883.3	241.3
Utilities		44.4	47.2	2.8	52.1	49.8	(2.3)
Scholarships and Fellowships		1.5	1.6	0.1	3.6	2.5	(1.2)
Operations, Maintenance and Travel		2,207.0	2,463.1	256.1	2,920.3	2,803.0	(117.3)
Depreciation and Amortization		325.5	324.1	(1.3)	366.4	354.1	(12.3)
Total Expenses	$	5,826.2	6,473.0	646.8	6,984.6	7,092.7	108.2
Operating Margin		887.2	951.6	64.5	871.5	965.7	94.2
Cash Flow Margin (Excludes Depr & Amort Exp)		1,212.7	1,275.8	63.1	1,237.9	1,319.8	81.9

U. T. M. D. Anderson Cancer Center reported a year-to-date positive cash flow margin of $1,275.8 million, an increase of 63.1 million (5%) from the prior year. The increase was primarily due to an increase in clinical revenues attributable to an increase in admissions, patient days, outpatient visits, and surgeries. The most current projection received from *U. T. M. D. Anderson Cancer Center* reflects a cash flow margin of $1,319.8 million for the year.

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







(in millions)		July YTD FY 2023	July YTD FY 2024	Variance	FY 2024 Budget	Annual Projected FY 2024	Variance
Sponsored Programs/Nonexchange Sponsored Programs	$	44.4	50.1	5.7	48.6	47.6	(0.9)
State Appropriations		6.6	13.6	7.0	29.4 *	14.8	(14.6)
Auxiliary Revenues/Sales & Services of Educational Activities		19.2	3.1	(16.1)	3.1	3.4	0.4
Net Investment Income/Available University Fund (AUF)		1,001.5	509.0	(492.5)	544.5	593.3	48.8
Other Operating Revenues/Gift Contributions for Operations		37.2	4.0	(33.2)	5.7	4.4	(1.4)
Total Revenues		1,109.0	579.8	(529.2)	631.2	663.5	32.3
Salaries and Wages/Payroll Related Costs		59.4	48.7	(10.7)	55.1	53.1	(1.9)
Utilities		0.4	0.2	(0.3)	0.5	0.2	(0.4)
Scholarships and Fellowships		0.4	0.7	0.4	2.3	0.8	(1.4)
Operations, Maintenance and Travel		589.3	257.9	(331.4)	343.9 *	289.0	(54.9)
Depreciation and Amortization		20.6	21.9	1.3	17.6	23.7	6.1
Total Expenses (Excluding OPEB & Pension Exp)	$	670.1	329.3	(340.7)	419.3	366.7	(52.6)
Operating Margin (Excluding OPEB & Pension Exp)		438.9	250.4	(188.4)	211.9	296.7	84.8
Cash Flow Margin (Excluding OPEB, Pension, Depr & Amort Exp)		459.5	272.3	(187.2)	229.5	320.4	90.9

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

Excluding OPEB, pension, and depreciation expense, *U. T. System Administration* reported a positive cash flow margin of $272.3 million, a decrease of $187.2 million (41%) from the prior year. The decrease was primarily attributable to a decrease in net investment income due to a change in methodology that now excludes net investment income related to longer-term investment funds that would fall outside of those budgeted as part of the annual operating budget. The most current projection, excluding OPEB, pension, and depreciation expense, reflects a cash flow margin of $320.4 million for the year.