

**The University of Texas
Southwestern Medical Center at Dallas**

**Financial Statements
(Unaudited)**

Fiscal Year Ended August 31, 2009

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS

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PRIMARY STATEMENTS

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 EXHIBIT A - BALANCE SHEET
 As of August 31, 2009

	CURRENT YEAR		PRIOR YEAR	
	TOTALS		TOTALS	
	Primary	University	Primary	University
ASSETS				
Current Assets:				
Cash & Cash Equivalents	\$	50,548,819.87	\$	91,795,958.78
Restricted Cash & Cash Equivalents		10,600,508.13		20,260,853.96
Balance in State Appropriations		14,161,155.21		24,096,000.57
Accounts Receivable, Net:				
Federal (allowances of \$0 in '09 & \$0 in '08)		40,628,927.56		30,122,195.75
Other Intergov. (allowances of \$0 in '09 & \$0 in '08)		2,457,865.09		2,371,604.69
Patient (allow. \$419,574,732.47 '09; \$326,546,594.81 '08)		128,127,989.22		97,838,970.30
Interest and Dividends		1,588,540.23		1,866,219.45
Contributions (allow. \$161,880.54 '09; \$253,229.77 '08)		3,528,377.61		5,726,277.21
Other (allowances \$140,514.58 '09; \$224,102.99 '08)		34,253,663.44		30,514,753.65
Due From System Administration		37,879,400.00		57,700,460.93
Due From Other Institutions*		-		319,625.00
Inventories		12,379,008.53		12,249,240.55
Loans & Contracts (allow. \$30,867.58 '09; \$29,161.74 '08)		1,365,007.40		1,395,947.49
Other Current Assets		6,560,105.65		9,247,245.98
Total Current Assets		344,079,367.94		385,505,354.31
Non-Current Assets:				
Restricted:				
Investments		310,217,569.06		371,430,324.74
Loans & Contracts (allow. \$174,582.96 '09; \$156,440.11 '08)		7,720,300.53		7,480,912.55
Funds Held by System Administration		633,332,480.89		762,235,903.98
Funds Held by System - Permanent Health Fund		51,358,350.00		62,542,250.00
Contributions Rec. (allow. \$253,931.89 '09; \$162,582.66 '08)		4,780,892.76		3,533,964.22
Investments		409,638,024.47		372,570,036.01
Capital Assets		1,784,533,147.70		1,643,083,326.15
Less Accumulated Depreciation		(570,143,956.80)		(512,132,065.41)
Total Non-Current Assets		2,831,436,808.61		2,710,744,652.24
TOTAL ASSETS	\$	2,975,516,176.55	\$	3,096,250,006.55
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Liabilities	\$	104,552,445.91	\$	93,960,856.89
Salaries Payable		40,949,664.90		34,774,708.91
Due to System Administration		7,270,255.19		6,861,486.69
Deferred Revenue		13,104,713.51		18,537,806.89
Employees' Compensable Leave-Current Portion		34,655,546.69		30,286,717.27
Notes, Loans and Leases Payable-Current Portion		116,907.21		238,704.19
Payable From Restricted Assets-Current Portion		27,954,479.36		17,802,664.70
Assets Held for Others		453,600.73		788,100.54
Other Current Liabilities		117,214.39		117,152.39
Total Current Liabilities		229,174,827.89		203,368,198.47
Non-Current Liabilities:				
Employees' Compensable Leave		28,990,675.20		28,923,202.42
Liability to Beneficiary-Held by System		-		5,577.82
Notes, Loans and Leases Payable		-		36,813.21
Other Non-Current Liabilities		3,049,197.42		3,062,743.83
Total Non-Current Liabilities		32,039,872.62		32,028,337.28
TOTAL LIABILITIES		261,214,700.51		235,396,535.75
Invested in Capital Assets, Net of Related Debt		1,214,352,377.69		1,130,872,882.34
Restricted for:				
Nonexpendable				
Perm. Health, True & Term Endowments, & Annuities		473,919,531.62		466,723,793.51
Expendable				
Capital Projects		16,528,895.31		49,811,060.90
Funds Functioning as Endowment - Restricted		21,448,748.37		25,242,181.65
Other Expendable		530,482,885.25		731,689,059.99
Unrestricted		457,569,037.80		456,514,492.41
TOTAL NET ASSETS		2,714,301,476.04		2,860,853,470.80
TOTAL LIABILITIES AND NET ASSETS	\$	2,975,516,176.55	\$	3,096,250,006.55

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
EXHIBIT B - STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the Year Ended August 31, 2009

	CURRENT YEAR TOTALS	PRIOR YEAR TOTALS
	Primary University	Primary University
OPERATING REVENUES:		
Student Tuition and Fees	\$ 18,053,269.70	\$ 16,878,522.00
Discounts and Allowances	(3,880,224.00)	(2,929,343.00)
Federal Sponsored Programs	209,675,371.25	204,255,729.58
Federal Sponsored Programs Pass-Through from Other St. Agencies	3,346,535.88	3,093,279.22
State Sponsored Programs	-	1,888,612.01
State Sponsored Programs Pass-Through from Other St. Agencies	515,855.78	1,928,256.99
Local Sponsored Programs	157,639,497.96	110,463,753.63
Private Sponsored Programs	57,481,785.23	64,839,185.31
Sales and Services of Educational Activities	13,642,767.62	7,726,301.52
Sales and Services of Hospitals	1,144,951,484.47	984,473,423.84
Discounts and Allowances	(740,711,623.78)	(644,368,471.06)
Professional Fees	1,213,283,726.40	1,110,775,682.74
Discounts and Allowances	(853,947,513.05)	(754,281,755.06)
Auxiliary Enterprises	17,130,105.91	16,795,311.83
Other Operating Revenues	12,610,461.32	13,585,103.21
Total Operating Revenues	<u>1,249,791,500.69</u>	<u>1,135,123,592.76</u>
OPERATING EXPENSES:		
Instruction	470,316,614.32	447,529,314.58
Research	305,359,670.12	296,582,733.85
Public Service	78,592,085.89	67,278,415.25
Hospitals and Clinics	377,937,996.05	328,509,817.53
Academic Support	26,205,243.83	23,354,806.33
Student Services	4,194,844.20	3,825,586.99
Institutional Support	50,475,338.60	49,409,360.11
Operations and Maintenance of Plant	73,291,608.82	71,166,148.54
Scholarships and Fellowships	656,530.33	512,341.15
Auxiliary Enterprises	16,019,565.47	14,018,423.26
Depreciation and Amortization	75,827,825.46	68,532,416.95
Total Operating Expenses	<u>1,478,877,323.09</u>	<u>1,370,719,364.54</u>
Operating Income (Loss)	<u>(229,085,822.40)</u>	<u>(235,595,771.78)</u>
NONOPERATING REVENUES (EXPENSES):		
State Appropriations	166,282,296.47	187,427,173.97
Nonexchange Sponsored Programs	84,943.00	-
Gift Contributions for Operations	37,821,001.24	82,879,656.61
Net Investment Income	37,508,758.24	72,688,886.40
Net Increase (Decrease) in Fair Value of Investments	(220,516,825.69)	(86,388,206.75)
Gain/(Loss) on Sale of Capital Assets	(2,550,568.86)	(1,443,275.39)
Other Nonoperating Revenues	122,892.42	45,313.15
Other Nonoperating (Expenses)	(529,456.25)	-
Net Nonoperating Revenues (Expenses)	<u>18,223,040.57</u>	<u>255,209,547.99</u>
Income/(Loss) Before Other Rev., Exp., Gains/(Losses) & Transfers:	(210,862,781.83)	19,613,776.21
Gifts and Sponsored Programs for Capital Acquisitions	639,509.48	8,603,735.45
Additions to Permanent Endowments	5,597,822.09	6,751,826.41
Reclass from / (to) Other Institutions	18,488,063.76	76,660,493.35
Transfers Between Institutions & System, Debt Service - Mandatory	(66,288,814.02)	(59,021,826.50)
Transfers Between Institutions & System Admin. - Non mandatory	106,062,530.27	63,357,819.15
Transfers From Other State Agencies*	72,447.00	-
Transfers to Other State Agencies*	(260,771.51)	(106,542.37)
Change in Net Assets	<u>(146,551,994.76)</u>	<u>115,859,481.70</u>
Beginning Net Assets - As Previously Reported	2,860,853,470.80	2,744,993,989.10
Restatements	-	-
Beginning Net Assets - As Restated	<u>2,860,853,470.80</u>	<u>2,744,993,989.10</u>
Ending Net Assets	<u>\$ 2,714,301,476.04</u>	<u>\$ 2,860,853,470.80</u>

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 EXHIBIT C - STATEMENT OF CASH FLOWS
 For the Year Ended August 31, 2009

	Current Year Totals	Prior Year Totals
	Primary University	Primary University
Cash Flows from Operating Activities:		
Proceeds from Tuition and Fees	\$ 15,588,884.65	14,344,922.55
Proceeds from Patients and Customers	733,569,921.46	682,638,747.91
Proceeds from Sponsored Programs	407,816,920.86	376,378,004.19
Proceeds from Auxiliaries	17,113,528.54	16,788,562.41
Proceeds from Other Revenues	26,364,432.43	22,578,646.68
Payments to Suppliers	(419,152,073.08)	(402,840,674.79)
Payments to Employees	(959,721,227.10)	(885,490,200.47)
Payments for Loans Provided	(1,656,771.64)	(1,793,109.11)
Proceeds from Loan Programs	1,161,047.43	936,071.50
Net Cash Provided (Used) by Operating Activities	<u>(178,915,336.45)</u>	<u>(176,459,029.13)</u>
Cash Flows from Noncapital Financing Activities:		
Proceeds from Nonexchange Sponsored Programs	84,943.00	-
Proceeds from State Appropriations	176,217,141.83	179,054,449.60
Proceeds from Operating Gifts	36,771,972.30	88,054,393.41
Proceeds from Private Gifts for Endowment and Annuity Life Purposes	5,597,822.09	6,751,826.41
Payments/Receipts for Transfers to/from System or Oth. Agencies	30,106,010.25	(3,364,724.10)
Payments for Other Uses	(529,456.25)	-
Net Cash Provided by Noncapital Financing Activities	<u>250,248,433.22</u>	<u>270,495,945.32</u>
Cash Flows from Capital and Related Financing Activities:		
Proceeds from Capital Debt Transferred from System (nonmandatory)	114,748,695.66	113,959,519.01
Proceeds from Capital Appropriations, Grants and Gifts	125,760.32	6,425,667.54
Proceeds from Sale of Capital Assets	348,772.96	131,447.11
Payments for Additions to Capital Assets	(151,724,514.85)	(153,434,118.03)
Payments of Principal on Capital Related Debt	(158,610.19)	(38,890.41)
Mandatory Transfers to System for Capital Related Debt	(66,288,814.02)	(59,021,626.50)
Payments of Interest on Capital Related Debt	-	-
Net Cash Provided (Used) by Capital & Related Financing Activities	<u>(102,948,710.12)</u>	<u>(91,978,001.28)</u>
Cash Flows from Investing Activities:		
Proceeds from Sales of Investments Held by System	-	815,020.56
Proceeds from Interest and Investment Income	202,567.46	34,382,916.30
Proceeds from Interest and Investment Income Held by System	36,087,831.54	39,048,765.97
Payments to Acquire Investments Held by System	(55,582,270.39)	(98,500,440.18)
Net Cash Provided (Used) by Investing Activities	<u>(19,291,871.39)</u>	<u>(24,253,737.35)</u>
Net Increase (Decrease) in Cash	(50,907,484.74)	(22,194,822.44)
Cash and Cash Equivalents - Beginning of the Year	112,056,812.74	134,251,635.18
Restatements to Beginning Cash and Cash Equivalents	-	-
Cash and Cash Equivalents - End of the Year	<u>\$ 61,149,328.00</u>	<u>112,056,812.74</u>
Reconciliation of Net Operating Revenues (Expenses) to		
Net Cash Provided (used) by Operating Activities:		
Operating Loss	\$ (229,085,822.40)	(235,595,771.78)
Adjustments to Reconcile Operating Loss to Net Cash:		
Depreciation and Amortization Expense	75,827,825.46	68,532,416.95
Bad Debt Expense	287,276.32	244,418.80
Changes in Assets and Liabilities:		
Accounts Receivable	(43,583,720.08)	(20,783,184.90)
Inventories	(129,767.98)	(1,624,219.65)
Loans and Contracts	(495,724.21)	(857,037.61)
Other Current and Noncurrent Assets	2,687,140.33	(4,141,419.70)
Accounts Payable	16,513,463.01	14,054,296.89
Due to System	408,768.50	542,528.02
Deferred Revenue	(5,433,093.38)	(3,533,193.95)
Assets Held for Others	(334,499.81)	95,284.17
Employees' Compensable Leave	4,436,302.20	4,727,752.11
Other Current and Noncurrent Liabilities	(13,484.41)	1,879,101.52
Total Adjustments	<u>50,170,485.95</u>	<u>59,136,742.65</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (178,915,336.45)</u>	<u>(176,459,029.13)</u>
Non Cash Transactions		
Net Increase (Decrease) in Fair Value of Investments	(220,516,825.69)	(86,388,206.75)
Donated Capital Assets	34,900.00	533,533.70
Capital Assets Acquired Under Capital Lease Purchases	-	-
Miscellaneous Noncash Transactions	(2,457,737.38)	(1,397,962.24)

SUPPLEMENTAL SCHEDULES

UNAUDITED

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
SCHEDULE A-1: CASH AND CASH EQUIVALENTS AND INVESTMENTS
As of August 31, 2009

	CURRENT ASSETS		NON-CURRENT ASSETS		Current Year Total	Prior Year Total
	Unrestricted	Restricted	Unrestricted	Restricted		
Primary University:						
Cash and Cash Equivalents						
Cash on Hand						
Petty Cash	197,323.00	21,930.00			219,253.00	160,297.88
Cash in Transit						
Subtotal Cash on Hand	197,323.00	21,930.00			219,253.00	160,297.88
Cash in Bank						
Demand Accounts	25,031,875.91	(36,268,002.92)			(11,236,127.01)	(23,174,869.49)
Subtotal Cash in Bank	25,031,875.91	(36,268,002.92)			(11,236,127.01)	(23,174,869.49)
Cash in State Treasury						
Permanent Health Fund (Funds 0810 - 0817, 0822)		1,379,592.65			1,379,592.65	1,464,552.54
Local Revenue Fund 0252	10,159,641.68				10,159,641.68	9,792,878.84
Subtotal Cash in State Treasury	10,159,641.68	1,379,592.65			11,539,234.33	11,257,431.18
Cash Equivalent Investments (Intent)						
Money Market Funds (STF)	15,159,624.30	45,466,988.40			60,626,612.70	121,989,708.85
Subtotal Cash Equivalent Investments	15,159,624.30	45,466,988.40			60,626,612.70	121,989,708.85
Reimbursements due from State Treasury	354.98				354.98	1,824,244.32
Total Cash and Cash Equivalents (Exhibit A)	\$ 50,548,819.87	10,600,508.13			61,149,328.00	112,056,812.74
Primary University:						
Investments						
Funds Held by System Administration (GEF)						
Pooled Operating Funds (Held by System - ITF)	396,548,684.65	684,690,830.89	684,690,830.89	824,778,153.98	684,690,830.89	824,778,153.98
Investments Held for Affiliated Organizations	6,013,025.96	244,032,165.67	642,580,850.32	654,119,577.65	642,580,850.32	654,119,577.65
Other Investments	5,076,313.86	66,185,403.39	71,261,717.25	82,544,069.09	6,013,025.96	7,336,714.01
Total Investments (Exhibit A)	\$ 409,638,024.47	994,908,399.95	1,404,546,424.42	1,568,778,514.73	1,404,546,424.42	1,568,778,514.73

SCHEDULE C-1A
 THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 SCHEDULE OF HOSPITAL REVENUES - DESIGNATED CURRENT FUNDS
 For the Year Ended August 31, 2009

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Gross Patient Services		
Inpatient	\$ 797,602,784.88	\$ 754,067,824.80
Outpatient	<u>347,348,699.59</u>	<u>230,405,599.04</u>
Total Gross Patient Services	1,144,951,484.47	984,473,423.84
Adjustments to Patient Services		
Un-sponsored Charity Care:		
Charity Services	18,144,863.19	13,621,583.06
Medicaid Contractual Allowance	<u>49,876,055.94</u>	<u>43,728,651.21</u>
Total Un-sponsored Charity Care	68,020,919.13	57,350,234.27
Medicare Contractual Allowance	278,962,838.81	262,941,160.69
Other Contractual Allowances	343,203,160.69	278,402,241.32
Bad Debt / Allowance for Uncollectible Accounts	50,524,705.15	45,674,834.78
Total Adjustments	<u>740,711,623.78</u>	<u>644,368,471.06</u>
Net Patient Services	404,239,860.69	340,104,952.78
Other Revenues		
Auxiliary Enterprises	2,345,888.24	3,396,285.18
Gifts	1,749,743.94	29,149,183.50
Investment Income	10,444.78	9,181.48
Gain/(Loss) on Sale of Capital Asset	(209,159.17)	-
Unrealized Gain/Loss		(42,263.13)
Other Miscellaneous Hospital Income	1,334,664.75	1,414,670.47
Total Other Revenue	<u>5,231,582.54</u>	<u>33,927,057.50</u>
Total Hospital Revenues	<u>\$ 409,471,443.23</u>	<u>\$ 374,032,010.28</u>

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 SCHEDULE C-2A
 STATEMENT OF HOSPITAL EXPENDITURES
 For The Year Ended August 31, 2009

	<u>Current Year Total</u>	<u>Prior Year Total</u>
Operating Expenses		
Salaries and Wages	\$ 145,271,475.69	\$ 129,652,179.48
Payroll Related Costs	30,951,786.34	27,850,723.74
Cost of Goods Sold	281,393.46	479,795.36
Professional Fees and Services	18,782,610.28	7,755,981.33
Travel	288,421.17	1,053,502.72
Materials and Supplies	106,368,159.18	95,868,777.80
Utilities	6,427,964.75	5,881,553.66
Telecommunications	1,600,250.04	1,288,364.66
Repairs and Maintenance	2,880,782.08	2,941,896.96
Rentals and Leases	4,379,528.94	4,128,901.93
Printing and Reproduction	1,080,071.09	864,803.15
Depreciation	15,798,850.21	11,104,544.49
Interest Expense	13,527.99	20,223.63
Other	67,460,904.13	59,915,726.21
Total Operating Expenses	<u>401,585,725.35</u>	<u>348,806,975.12</u>
Non-operating Expenses and Transfers		
Transfers In	(32,362,112.26)	(2,120,224.83)
Transfers Out	54,108,983.93	4,040,110.52
Debit Service Transfers	-	2,120,224.83
Total Non-operating and Transfers	<u>21,746,871.67</u>	<u>4,040,110.52</u>
Total Expenses and Transfers	<u>\$ 423,332,597.02</u>	<u>\$ 352,847,085.64</u>

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 Schedule D-6: Medical Services, Research and Development Plan - Summary of Operations*
 For the Twelve Months Ending August 31, 2009

	CURRENT YEAR <u>TOTALS</u>	PRIOR YEAR <u>TOTALS</u>
Operating Revenues:		
Gross Patient Charges	\$ 1,210,384,530.00	\$ 1,107,876,466.39
Less: Discounts and Allowances		
Un-sponsored Charity Care		
Charity Care	(261,450,107.00)	(220,076,702.66)
Contractual Allowances - Medicaid	<u>(165,200,404.00)</u>	<u>(138,711,839.34)</u>
Total Un-sponsored Charity Care	(426,650,511.00)	(358,788,542.00)
Contractual Allowances	(359,033,768.00)	(350,375,932.00)
Other Unreimbursed Medical Charges	(54,061,386.00)	(33,591,723.00)
Bad Debt Expense	<u>(13,372,929.00)</u>	<u>(10,804,621.00)</u>
Total Discounts and Allowances	(853,118,594.00)	(753,560,818.00)
Net Patient Revenues	357,265,936.00	354,315,668.39
Contractual Revenues	151,837,215.00	104,982,582.00
Other Operating Revenues	<u>4,267,304.15</u>	<u>4,641,237.53</u>
Total Operating Revenues	<u>513,370,455.15</u>	<u>463,939,487.92</u>
Operating Expenses:		
Faculty Salaries	178,516,738.78	152,083,644.80
Staff Salaries	122,084,740.32	110,046,476.63
Fringe Benefits	95,472,500.31	84,824,470.89
Maintenance and Operations	37,223,902.70	76,115,957.74
Professional Liability Insurance	996,621.00	(4,392,789.00)
Travel	3,417,788.09	3,456,653.51
Official Functions	1,073,072.71	828,236.53
Other Operating Expenses	<u>25,897,963.32</u>	<u></u>
Total Operating Expenses	<u>464,683,337.23</u>	<u>422,962,651.10</u>
Operating Income (Loss)	<u>48,687,117.92</u>	<u>40,976,836.82</u>
Nonoperating Revenues (Expenses):		
Investment Income	2,530,940.25	3,595,352.39
Other Nonoperating Expenses	<u>55,934.63</u>	<u>(212,189.87)</u>
Net Nonoperating Revenues (Expenses)	<u>2,586,005.62</u>	<u>3,383,162.52</u>
Income (Loss) Before Other Revenues, Expenses, Gains or Losses:	<u>51,273,992.80</u>	<u>44,359,999.34</u>
Transfers In	7,543,089.64	6,539,366.71
Transfers Out	(76,838,555.81)	(15,575,986.44)
Debt Service	(9,701,191.57)	(9,736,036.07)
Capital Outlay	<u>(3,086,167.64)</u>	<u>(4,134,818.49)</u>
Change in Net Assets	<u>(30,808,832.58)</u>	<u>21,452,325.05</u>
Beginning Net Assets	<u>282,503,518.94</u>	<u>261,051,193.89</u>
Ending Net Assets	<u>\$ 251,694,686.36</u>	<u>\$ 282,503,518.94</u>

NOTE: Ending Net Assets was composed of the following:

Unrestricted:

Reserved:

Encumbrances	\$ 8,606,790.10	\$ 10,440,517.39
Accounts Receivable (less deferred revenue portion)	54,980,804.28	53,138,355.09
Inventories		373,143.09

Unreserved:

Allocated:

Provision for Capital Projects	8,824,506.05	7,517,331.62
Practice Plan Minimum Operating Reserve of 90 days	167,458,853.77	164,722,845.77

Unallocated	<u>11,823,732.16</u>	<u>46,311,325.98</u>
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Total Net Assets	<u>\$ 251,694,686.36</u>	<u>\$ 282,503,518.94</u>
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*Includes the operations of the nonprofit healthcare corporation

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
 Schedule D-6: Health Professions Faculty Services Plan - Summary of Operations
 For the Twelve Months Ending August 31, 2009

	CURRENT YEAR TOTALS	PRIOR YEAR TOTALS
Operating Revenues:		
Gross Patient Charges	\$ 2,899,196.40	\$ 2,899,196.35
Less: Discounts and Allowances		
Un-sponsored Charity Care		
Charity Care	(28,847.23)	(8,933.89)
Contractual Allowances - Medicaid	5,722.97	
Total Un-sponsored Charity Care	(23,124.26)	(8,933.89)
Contractual Allowances	(659,686.18)	(638,178.95)
Other Unreimbursed Medical Charges	(113,744.41)	(53,835.50)
Bad Debt Expense	(32,364.20)	(19,988.72)
Total Discounts and Allowances	(828,919.05)	(720,937.06)
Net Patient Revenues	2,070,277.35	2,178,259.29
Contractual Revenues	313,217.68	327,843.08
Other Operating Revenues	33,933.00	45,409.00
Total Operating Revenues	2,417,428.03	2,551,511.37
Operating Expenses:		
Faculty Salaries	211,370.11	157,338.89
Staff Salaries	346,010.65	223,593.39
Fringe Benefits	349,484.09	306,883.91
Maintenance and Operations	13,277.66	747,934.17
Professional Liability Insurance	9,235.46	8,285.46
Travel	17,680.66	32,273.11
Official Functions	4,641.31	9,971.99
Other Operating Expenses	803,543.24	
Total Operating Expenses	1,755,243.18	1,486,280.92
Operating Income (Loss)	662,184.85	1,065,230.45
Nonoperating Revenues (Expenses):		
Investment Income	11,991.83	18,012.00
Net Nonoperating Revenues (Expenses)	11,991.83	18,012.00
Income (Loss) Before Other Revenues, Expenses, Gains or Losses:	674,176.68	1,083,242.45
Transfers In	92,744.91	5,000.00
Transfers Out	(321,392.53)	(223,835.76)
Capital Outlay	(11,420.00)	(36,100.00)
Change in Net Assets	434,109.06	828,306.69
Beginning Net Assets	5,165,574.09	4,337,267.40
Ending Net Assets	\$ 5,599,683.15	\$ 5,165,574.09

NOTE: Ending Net Assets was composed of the following.

Unrestricted:		
Reserved:		
Encumbrances	\$ 54,949.27	\$ 73,548.65
Accounts Receivable (less deferred revenue portion)	791,509.91	946,856.91
Unreserved:		
Allocated:		
Practice Plan Minimum Operating Reserve of 90 days	631,887.54	688,650.47
Unallocated	4,121,336.43	3,456,518.06
Total Net Assets	\$ 5,599,683.15	\$ 5,165,574.09

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THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER AT DALLAS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended August 31, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of The University of Texas Southwestern Medical Center at Dallas have been prepared on the accrual basis of accounting, and in accordance with the requirements established by the Texas State Comptroller of Public Accounts. The University reports as a Business Type Activity, as defined by Governmental Accounting Standards Board ("GASB") Statement No. 35. Business Type Activities are those that are financed in whole or in part by fees charged to external parties for goods or services.

Investments in marketable securities are carried at fair value, as established by the major securities markets. Realized and unrealized gains and losses are reported as net increase (decrease) in fair value of investments. For purposes of the statement of cash flows, the University considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Capital assets are stated at acquisition cost or fair value at the date of gift. Depreciation of physical plant and equipment is calculated on a straight-line basis over the estimated useful lives (three to fifty years) of the respective assets.

Agreements with third-party payors provide for payments for patient service revenue at amounts different from established rates. A summary of the payment arrangements with major third-party providers follows:

Medicare

Inpatient acute care services and outpatient services rendered to Medicare program beneficiaries are reimbursed under a prospective reimbursement methodology. Also, additional reimbursement is received for graduate medical education, disproportionate share, bad debts and other reimbursable costs, as defined, under a variety of payment methodologies.

Medicaid

Inpatient services rendered to Medicaid program beneficiaries are reimbursed under a prospective reimbursement methodology. Certain outpatient services rendered to Medicaid program beneficiaries are reimbursed under a cost reimbursement cost methodology. Cost reimbursable items are paid at an interim tentative rate, with final settlement determined after submission of annual cost reports and audits thereof by the Medicaid fiscal intermediary. In addition, certain Medicaid program beneficiaries are enrolled with managed care organizations. The basis for payment for these Medicaid beneficiaries includes prospectively determined rates per discharge, discounts from established charges, and prospectively determined daily rates.

The University receives pledges and bequests of financial support from corporations, foundations and individuals. Revenue is recognized when a pledge representing an unconditional promise to pay is received and all eligibility requirements, including time requirements, have been met. In the absence of such promise, revenue is recognized when the gift is received. Endowment pledges do not meet eligibility requirements, as defined by GASB Statement No. 33, and are not recorded as assets until the related gift is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the estimated future cash flows. The discounts on these amounts are computed using interest rates applicable to the years in which the promises are made, commensurate with expected future payments. An allowance for uncollectible pledges receivable is provided based on management's judgment of potential uncollectible amounts. The determination includes such factors as prior collection history and type of gift.

Deferred revenue consists primarily of amounts received in advance such as student tuition and fees related to future fiscal years. Deferred revenue also includes amounts received from grant and contract sponsors which have not yet been earned under the terms of the agreement.

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The University's policy for defining operating activities as reported on the statement of revenues, expenses, and changes in net assets are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Nearly all of the University's expenses are from exchange transactions. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues, as defined by GASB Statement No. 35, including state appropriations, gifts and investment income.

2. THE FINANCIAL REPORTING ENTITY

Blended Component Units

U. T. Southwestern Health Systems, Inc., 1301 Elmbrook, Dallas, Texas 75390, is governed by a three-member board appointed by U. T. Southwestern Medical Center. Although it is legally separate from the University, U. T. Southwestern Health Systems, Inc. is reported as if it were part of U. T. Southwestern Medical Center because its primary purpose is to perform services as an integral part of the institution. The corporation's fiscal year end is August 31, 2009.

The National Pediatric Infectious Diseases Foundation, 4712 Wildwood Drive, Dallas, Texas 75209, is governed by a three-member board appointed by U. T. Southwestern Medical Center. The Foundation supports educational, clinical and scientific activities and programs in the area of infectious diseases in infants and children. Although it is legally separate from the University, the National Pediatric Infectious Diseases Foundation is reported as if it were part of U.T. Southwestern Medical Center because it provides grants to the University and its board is appointed by the University. The Foundation's fiscal year end is August 31, 2009.

U. T. Southwestern Moncrief Cancer Center, 1701 River Run, Suite 500, Fort Worth, Texas 76107, is a nonprofit corporation governed by a five-member board appointed by the President of U. T. Southwestern Medical Center. The Center specializes in providing counseling and support resources to cancer patients and their families within Tarrant County and surrounding areas. The Center's fiscal year end is August 31, 2009.

3. EMPLOYEES' RETIREMENT PROGRAMS

Teacher Retirement System (TRS)

The State of Texas has joint contributory retirement plans for substantially all its employees. One of the primary plans in which the University participates is a cost-sharing multi-employer public employee retirement system administered by the Teacher Retirement System of Texas. TRS is primarily funded through State and employee contributions. Depending upon the source of funding for a participant's salary, the University may be required to make contributions in lieu of the State.

All University personnel employed in a position on a half time or greater basis for at least 4½ months are eligible for membership in the TRS retirement plan. Members with at least five years of service at age 65 or any combination of age plus years of service, which equals 80, have a vested right to retirement benefits. Additionally, reduced benefits are available at age 55 with at least 5 years of service or at any age below 50 with 30 years of service. Members are fully vested after five years of service and are entitled to any benefits for which the eligibility requirements have been met.

TRS contribution rates for both employers and employees are not actuarially determined but are legally established by the State Legislature. Contributions by employees are 6.4 percent of gross earnings. Depending upon the source of funding for the employee's compensation, the State or the University contributes a percentage of participant salaries totaling 6.58 percent of annual compensation. The University's contributions to TRS for the years ended August 31, 2009 and 2008 are \$5,116,371.93 and \$4,832,502.41 respectively, which equaled the amount of the required contributions for the year.

TRS does not separately account for each of its component government agencies since the Retirement System itself bears sole responsibility for retirement commitments beyond contributions fixed by the State Legislature. Further information regarding actuarial assumptions and conclusions, together with audited financial statements are included in the Retirement System's annual financial report, which may be found on the TRS website at www.trs.state.tx.us.

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Optional Retirement Program (ORP)

The State has also established an optional retirement program for institutions of higher education. Participation in the ORP is in lieu of participation in the Teacher Retirement System. The ORP provides for the purchase of annuity contracts and mutual funds. Participants are vested in the employer contributions after one year and one day of service. The contributory percentages of participant salaries currently provided by the State and each participant are 6.0 percent and 6.65 percent, respectively. Depending upon the source of funding for the employee's compensation, the University may be required to make the employer contributions in lieu of the State. Additionally, the State or the University must make additional contributions above 6.0 percent depending upon the employee's date of hire. Since these are individual annuity contracts, the State and the University have no additional or unfunded liability for this program.

Employees Retirement System (ERS)

No employees at the University participate in the Employees Retirement System of Texas. The Board of Trustees of the Employees Retirement System of Texas is the administrator of the ERS, which is considered to be a single employer defined benefit pension plan. ERS covers the eligible System employees who are not covered by the Teacher Retirement System or the Optional Retirement Program. Benefits vest after five years of credited service. Employees may retire at age 60 with five years of service or any combination of age plus years of service which equals 80.

The ERS plan provides a standard monthly benefit in a life annuity at retirement as well as death and disability benefits for members. Additional payment options are available. The benefit and contribution provisions are authorized by State law and may be amended by the Texas Legislature. Contribution requirements are not actuarially determined. The Employees Retirement System's contribution requirement, calculated using entry age normal actuarial cost method, is established through State statute.

The University of Texas System Governmental Retirement Arrangement (UTGRA)

The University of Texas System Governmental Retirement Arrangement (UTGRA) is a defined contribution pension plan established by the System to provide certain participants in the ORP that portion of their benefits that would otherwise be payable under the ORP except for the \$49,000 limit on contributions imposed by Section 415 of the Internal Revenue Code (IRC). Persons employed by the University prior to September 1, 1996, whose compensation exceeds the limit set by IRC Section 401(a)(17) and whose ORP contribution is limited by the \$49,000 cap under IRC Section 415(c), defer 6.65 percent of their excess compensation while the University contributes between 6 percent and 8.5 percent depending upon the date of employment. Plan provisions are established and may be amended at any time by the Board of Regents.

Plan assets are valued at fair market value and are invested in contracts and accounts in a similar manner to the ORP. Participants are immediately vested in the plan, both for the employee deferrals and the employer contributions. However, deferrals, contributions, purchased investments and earnings attributable to the plan are the property of the System and subject only to the claims of the System's general creditors. Participant's rights under the plan are equal to those of the general creditors of the System in an amount equal to the fair market value of the participant's account balance. The System has no liability under the UTGRA that would exceed the aggregate value of the investments, and it is unlikely that any of UTGRA's assets will be used to satisfy the claims of general creditors in the future.

4. POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

In addition to providing pension benefits, the University provided certain health and life insurance benefits for retired employees, in accordance with State statutes. Many employees may become eligible for the health and life insurance benefits as a retired employee if they meet certain age and service requirements as defined by the State. Currently there are 1,149 retired employees who are eligible for these benefits. Similar benefits for active employees are provided through the same self-funded plan and fully-insured plans. The State and the University recognize the cost of providing these benefits to eligible retired employees. The cost of retired employee benefits is recognized when paid. For the fiscal year ended August 31, 2009, the monthly contribution by the State or the University per full-time employee/retiree ranged from \$369.12 to \$687.44 depending upon the plan and level of coverage selected. These contributions paid all of the cost of coverage for the employee/retired employee and a portion of the cost of coverage for enrolled dependents. The employee/retired employee is required to pay a portion of the cost of dependent coverage. For the fiscal years

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ended August 31, 2009 and 2008, the costs of providing those benefits for the retired employees are \$2,379,257.22 for the State and \$3,466,977.57 for the University and \$3,999,970.84 for the State and \$1,508,872.07 for the University respectively.

5. DEPOSITS OF CASH IN BANKS**DEPOSIT RISKS***Custodial Credit Risk*

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the University will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party.

As of August 31, 2009 the University, including blended component units, have no deposits that were exposed to custodial credit risk.

6. OPERATING LEASE OBLIGATIONS

The University has entered into various operating leases for buildings, equipment and land. Rental expenses for operating leases are \$9,346,410.64 and \$8,260,143.99 in fiscal years 2009 and 2008 respectively. Future minimum lease rental payments under non-cancelable operating leases having an initial term in excess of one year as of August 31, 2009, were as follows:

<u>Fiscal Year</u>	<u>Lease Payments</u>
2010	\$ 2,736,983.55
2011	1,438,854.47
2012	422,642.75
2013	344,877.40
2014	42,644.00
2015 – 2019	217,112.00
2020 – 2024	223,596.00
2025 – 2029	230,339.00
2030 – 2034	237,860.00
2035 - 2039	244,343.00
Total Minimum Future Payments	\$ <u>6,139,251.97</u>

The University has also leased buildings and land to outside parties under various operating leases. The cost, carrying value and accumulated depreciation of these leased assets as of August 31, 2009 and 2008 were as follows:

<u>Assets Leased</u>	<u>2009</u>	<u>2008</u>
<u>Buildings:</u>		
Cost	\$ 33,879,022.67	38,816,277.26
Less: Accumulated Depreciation	8,247,427.50	7,987,146.09
Carrying Value	<u>25,631,595.17</u>	<u>30,829,131.17</u>
<u>Equipment:</u>		
Cost		
Less: Accumulated Depreciation		
Carrying Value		
Land	53,931.62	53,931.62
Total	\$ <u>25,685,526.79</u>	<u>30,883,062.79</u>

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7. CAPITAL LEASE OBLIGATIONS

Certain leases to finance the purchase of property are capitalized at the present value of future minimum lease payments. The original capitalized cost of all such property under capital lease as of August 31, 2009 and 2008 is as follows:

Assets Under Capital Lease	2009	2008
Furniture and Equipment	\$ 194,233.80	194,233.80
Less: Accumulated	(91,721.51)	(70,139.98)
Museums and Art Collections	0	0
Total	\$ 102,512.29	124,093.82

Capital lease obligations are due in annual installments through 2010. The following is a schedule of the future minimum lease payments for leased property and the present value of the net minimum lease payments at August 31, 2009.

Fiscal Year	Principal	Interest	Total
2010	36,813.21	1,134.79	37,948.00
2011	0	0	0
2012	0	0	0
2013	0	0	0
2014	0	0	0
2015 – 2019	0	0	0
2020 – 2024	0	0	0
2025 – 2029	0	0	0
2030 – 2034	0	0	0
2035 – 2039	0	0	0
Total Minimum Lease Payments	36,813.21	1,134.79	37,948.00
		Less: Interest	(1,134.79)
Present Value of Net Minimum Lease Payments			36,813.21

8. NOTE INDEBTEDNESS

Other Notes Payable for the U.T. Southwestern Medical Center at Dallas includes:

Note payable issue name:	Premier Purchasing Partners L.P.
Purpose:	To purchase an ownership stake in this limited partnership
Issue date:	September 1, 2005
Authorized amount:	\$369,190
Source of revenue for debt service:	Rebates earned
Terms:	Payment time as well as payment amount is dependant on calculation of rebates which are based on the purchasing volume of the medical center.

9. SUMMARY OF LONG-TERM LIABILITIES

	Primary Institution			Ending Balance	Current Portion
	Beginning Balance	Additions	Reductions		
Lease obligations	78,378.40		41,565.19	36,813.21	36,813.21
Notes payable	197,139.00		117,045.00	80,094.00	80,094.00
Total leases and notes payable	275,517.40	0.00	158,610.19	116,907.21	116,907.21
Other liabilities:					
Compensated absences	59,209,919.69	4,436,302.20		63,646,221.89	34,655,546.69
Total other liabilities	59,209,919.69	4,436,302.20	0.00	63,646,221.89	34,655,546.69
Total long-term liabilities	59,485,437.09	4,436,302.20	158,610.19	63,763,129.10	34,772,453.90

General information related to notes and loans payable at August 31, 2009, which in substance are not bonds is summarized as follows:

Fiscal Year	Principal	Interest	Total
2010	80,094.00	2,402.82	82,496.82
2011			
2012			
2013			
2014			
2015-2019			
2020-2024			
2025-2029			
2030-2034			
2035-2039			
Total	80,094.00	2,402.82	82,496.82

10. JOINT VENTURES

UT Southwestern Health Systems (UTSHS), a blended component unit UT Southwestern Medical Center at Dallas (UTSWMC), is a participating member of UT Southwestern DVA Healthcare, LLP (DVA). DVA is a joint venture between UTSHS and Davita Inc. to provide care for dialysis patients in the Dallas-Fort Worth area. UTSHS's equity interest in DVA at August 31, 2009 and 2008 was \$3,661,240.16 and \$3,557,345.17 respectively, or 49%. Separate financial statements for DaVita may be obtained at DaVita Inc., 601 Hawaii Street, El Segundo, CA 90245 or www.davita.com.

UT Southwestern Medical Center entered into a limited partnership agreement on June 30, 2006, with Premier Purchasing Partners, L.P. (Premier). The principal business of Premier is to operate and manage healthcare-related programs and investments for the benefit of its partners including UT Southwestern Medical Center and to otherwise assist the partners in providing superior healthcare services in their communities. Premier negotiates and executes reduced cost purchase contracts between its partners and vendors of healthcare products and services by leveraging the aggregated demand of its partners and to operate group purchasing and other programs to increase both individual participant and aggregate purchasing volumes. As of August 31, 2009 and 2008, UT Southwestern Medical Center's investment in Premier was \$413,813 and \$333,232, respectively, or .30% and .26%, respectively. Separate financial statements for Premier may be obtained at Premier, Inc., 12225 El Camino Real, San Diego, California 92130 or www.premierinc.com.

11. UNRESTRICTED NET ASSETS

	Primary University					Primary University
	Educational and General	Designated	Auxiliary Enterprises	Endowment & Similar Funds	Unexpended Plant	
Unrestricted Net Assets:						
Unrestricted						
Reserved						
Encumbrances	\$ 27,127.08	14,575,915.21	1,078,102.51		12,372,570.24	28,053,715.04
A/R (less deferred revenue)	399,764.02	163,867,403.53	65,219.08			164,332,386.63
Inventories		12,061,902.91	317,105.62			12,379,008.53
Other Specific Purposes:						
ARP/ATP	651,074.56					651,074.56
Deposits			115,776.39			115,776.39
Prepaid Expenses	51,624.32	6,084,191.19	221,444.74			6,357,260.25
Imprest Funds (from Schedule A-1)	30,650.00	34,258.00	132,440.00			197,348.00
Travel Advances		18,515.00	21,191.83			39,706.83
Unreserved						
Allocated:						
Funds Functioning as Endowment - Unrestricted	N/A	N/A	N/A	21,283,956.41		21,283,956.41
Provision for FY2010 Operating Budgets			168,037.00			168,037.00
Provision for Capital Projects		10,075,370.00	1,084,152.00		8,380,772.20	19,540,294.20
Debt Service		60,290,072.00	2,250,801.00			62,540,873.00
Practice Plan Operating Reserve of 90 days		144,314,621.95				144,314,621.95
Unallocated	(9,191,863.31)		6,786,842.32			(2,405,020.99)
Total Unrestricted Net Assets (Exhibit A)	\$ (8,031,623.33)	411,322,249.79	12,241,112.49	21,283,956.41	20,753,342.44	457,569,037.80

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12. CAPITAL ASSET DISCLOSURE

	Beginning Balance	Primary University				Ending Balance
		Adjusted	Completed CIP	Inter-Agency Trans-In	Inter-Agency Trans-Out	
Non-depreciable Assets:						
Land & Land Improvements	\$ 46,427,741.04		48,000.00		272,526.67	46,748,267.71
Construction in Progress	99,610,254.03	(454,757.42)	(59,886,749.08)		118,020,003.16	157,288,750.69
Other Capital Assets	2,824,790.80					2,821,490.80
Total Non-depreciable Assets	148,862,785.87	(454,757.42)	(59,838,749.08)	-	118,292,529.83	206,858,509.20
Depreciable Assets:						
Buildings & Building Improvements	1,085,869,301.60	(1,012,636.39)	50,137,922.78		10,697,704.32	1,145,682,292.31
Infrastructure	25,524,077.67					25,524,077.67
Facilities and Other Improvements	13,455,445.47		2,993.71		324,529.55	13,782,968.73
Furniture and Equipment	358,699,314.62	(73,356.48)	9,697,832.59	148,428.00	33,032,194.20	381,862,533.80
Vehicles, Boats and Aircraft	3,259,206.47				407,403.63	3,388,704.91
Other Capital Assets	7,423,194.45	(1,342.35)			12,208.98	7,434,061.08
Total Depreciable Assets at Historical Cost	1,494,220,540.28	(1,087,335.22)	59,838,749.08	148,428.00	44,474,040.68	1,577,674,638.50
Less accumulated depreciation for:						
Buildings and Building Improvements	(308,457,878.76)				(39,434,885.04)	(347,677,493.39)
Infrastructure	(6,319,020.78)				(787,466.05)	(7,106,486.83)
Facilities and Other Improvements	(3,451,907.32)				(871,615.01)	(4,323,522.33)
Furniture and Equipment	(186,237,692.37)				(33,969,697.36)	(202,855,569.50)
Vehicles, Boats and Aircraft	(2,345,757.97)				(301,569.16)	(2,399,826.15)
Other Capital Assets	(512,132,065.41)				(462,592.84)	(578,108.60)
Total accumulated depreciation	982,088,474.87	(1,087,335.22)	59,838,749.08	72,447.00	(75,827,825.46)	(570,143,966.80)
Depreciable Assets, net	1,130,951,260.74	(1,542,092.64)	59,838,749.08	72,447.00	(1,917,649.49)	1,007,530,681.70
Capital Assets, net					86,938,745.05	1,214,389,190.90

THE UNIVERSITY OF TEXAS SYSTEM
BOARD OF REGENTS
As of August 31, 2009

Officers

James R. Huffines, Chairman
 Colleen McHugh, Vice Chairman
 Paul Foster, Vice Chairman
 Francie A. Frederick, General Counsel to the Board of Regents

Members

*Terms scheduled to expire February 1, 2011**

R. Steven "Steve" Hicks	Austin
Janiece Longoria	Houston
Colleen McHugh	Corpus Christi

*Terms scheduled to expire February 1, 2013**

James D. Dannenbaum	Houston
Paul Foster	El Paso
Printice L. Gary	Dallas

*Terms scheduled to expire February 1, 2015**

James R. Huffines	Austin
Wm. Eugene "Gene" Powell	San Antonio
Robert L. Stillwell	Houston

*Term scheduled to expire May 31, 2010**

Karim A. Meijer (Student Regent)	U. T. Southwestern Medical Center - Dallas
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*Each Regent's term expires when a successor has been appointed, qualified, and taken the oath of office. The Student Regent serves a one-year term.

**THE UNIVERSITY OF TEXAS SYSTEM
SENIOR ADMINISTRATIVE OFFICIALS**
As of August 31, 2009

Francisco G. Cigarroa, M.D., Chancellor

Scott C. Kelley, Executive Vice Chancellor for Business Affairs

David B. Prior, Executive Vice Chancellor for Academic Affairs

Kenneth I. Shine, M.D., Executive Vice Chancellor for Health Affairs

Philip Aldridge, Vice Chancellor for Finance and Business Development

Tonya Moten Brown, Vice Chancellor for Administration

Barry D. Burgdorf, Vice Chancellor and General Counsel

Vacant, Vice Chancellor for Strategic Management

Barry McBee, Vice Chancellor for Governmental Relations

Keith McDowell, Vice Chancellor for Research and Technology Transfer

Randa S. Safady, Vice Chancellor for External Relations

William H. Shute, Vice Chancellor for Federal Relations

Amy Shaw Thomas, Vice Chancellor and Counsel for Health Affairs

Bruce E. Zimmerman, Chief Executive Officer and Chief Investment Officer–UTIMCO

Cathy Iberg, President and Deputy Chief Investment Officer–UTIMCO

THE UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER
SENIOR ADMINISTRATIVE OFFICERS

As of August 31, 2009

Daniel K. Podolsky, M.D., President

J. Gregory Fitz, M.D., Executive Vice President for Academic Affairs and Provost

Willis Maddrey, M.D., Executive Vice President for Clinical Affairs

John Roan, Executive Vice President for Business Affairs

Vacant, Executive Vice President for Health System Affairs

Cynthia Bassel, Vice President for External Relations

William Behrendt, Ph.D., Vice President for Human Resources

Tim Doke, Vice President for Communications, Marketing and Public Affairs

Ruben Esquivel, Vice President for Community and Corporate Relations

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