



U N I V E R S I T Y   O F   C A L I F O R N I A

# Revenue and Expense Trends

FISCAL YEARS 2017 THROUGH 2021

PREPARED BY THE UC OFFICE OF THE PRESIDENT



## Revenue and Expense Trends

Fiscal Years 2017 through 2021

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## Revenue and Expense Trends

# INTRODUCTION AND BRIEF DESCRIPTION OF CATEGORIES

Fiscal Years 2017 through 2021

## INTRODUCTION

The source of the information contained in the campus tables is primarily from the University's systemwide consolidation tools. The consolidated data captures financial information for each of the campus and systemwide locations and presents the results in the required external reporting format. Campus locations include medical centers. The financial information by location supports the University's audited financial statements on a consolidated basis.

Certain reclassifications have been made to the campus and systemwide location information. For example, Short Term Investment Pool (STIP) income has been reclassified to the investment income line from inter-location transfers and interest expense has been reclassified to the interest expense line from inter-location transfers. These reclassifications do not affect the individual location's overall change in net position for any year and were made to more closely present individual campus financial information on a stand-alone basis.

The source of the information contained in the medical center tables is from the audited combined medical centers financial statements. Similar reclassifications were made to the medical center results so the presentation is consistent throughout the document.

For purposes of this report, revenues that are required to be reported as nonoperating revenues from an external reporting perspective, such as state educational appropriations, private gifts and investment income, are included along with operating revenues. Similarly, expenses that are required to be reported as nonoperating expenses, such as interest expense and loss on the disposition of capital assets, are included with operating expenses. Net appreciation or depreciation in the fair value of investments is included with other changes in net position since it is not available for spending in any one year. From an internal reporting perspective, this provides a clearer view of the fundamental revenues and expenditures at the locations, yet allows for totals to agree to the consolidated financial reports.

## REVENUE CATEGORIES

***Student Tuition and Fees, Net of Scholarship Allowances.*** All student tuition and fee revenues earned that are related to educational purposes, including admission application and University Extension revenue. Student tuition and fee revenues are net of scholarship allowances, including both financial aid and fee waivers. Scholarship allowances are the difference between the stated charge for tuition and fees and the amount that is paid by the student or third parties making payments on behalf of the student.

***Grants and Contracts.*** Funding received from federal, state and local governments or private agencies, organizations or individuals. Grants and contracts include an amount for the facilities and administration cost recovery.

**Medical Centers.** Revenues, net of contractual allowances and bad debt expense, generated from University of California medical centers' patients, third party payors including Medicare and Medi-Cal, and others for services rendered. Other revenue from non-patient auxiliary services is also included.

At the UCSF Medical Center, revenues also include professional fees, net of allowances and bad debt expense, earned by the faculty physicians practicing as the UCSF Medical Group. Faculty practice plan revenue is not included in medical center revenues at the other four UC medical centers.

**Educational Activities.** Revenues primarily include professional fees, net of allowances and bad debt expense, earned by the faculty practice plans associated with UCB, UCD, UCI, UCLA, UCR and UCSD. Also includes revenues that are related to the conduct of instruction and training of students, including activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

**Auxiliary Enterprises.** Revenues derived primarily from self-supporting operations that provide a service to students, faculty, or staff in which a fee is charged that is directly related to the cost of the service (e.g., residence halls, dining halls, parking facilities, bookstores, snack bars, inter-collegiate athletic programs, etc.). Similar to student tuition and fees, auxiliary enterprise revenues are net of scholarship allowances that are primarily associated with residence halls.

**Department of Energy (DOE) Laboratories.** The DOE laboratories operate on federally financed budgets. The University records the revenues and expenses associated with the Lawrence Berkeley National Laboratory. The University is a member in three separate joint ventures that operate and manage two other DOE laboratories under contracts directly with the DOE. Lawrence Livermore National Security, LLC (LLNS) operates and manages Lawrence Livermore National Laboratory (LLNL). Triad National Security, LLC (Triad) commenced operating and managing Los Alamos National Laboratory (LANL) effective November 1, 2018. Prior to November 1, 2018, LANL was managed by Los Alamos National Security, LLC (LANS). The University records its proportional share of the income from these joint ventures.

**State Educational Appropriations.** Appropriations from the state of California primarily to support the instructional component of the University for costs such as faculty salaries, utilities, and institutional support. In 2018 and 2017, these included \$169.0 million, and \$171.0 million, respectively, received from the state of California for contributions to the University of California Retirement Plan.

**Direct Government Grants.** In 2021 and 2020, the University received funds under certain provisions of the American Rescue Plan Act (ARPA) and Coronavirus Aid, Relief, and Economic Security (CARES) Act to minimize the impacts of lost revenues and increased expenses related to the COVID-19 pandemic. The campuses received grants to provide emergency financial aid to students and to mitigate the impacts of lost revenues and additional technology expenses associated with moving to online education. The medical centers and the faculty practices received CARES Act provider relief funding for lost health care revenues and additional expenses for treating patients with COVID-19.

**Private Gifts.** Consists of private gifts used for operating purposes. Excludes gifts received for capital purposes or for permanent endowments.

**Investment Income.** Consists primarily of earned investment income from participation in the University's STIP, Total Return Investment Pool (TRIP), and Blue and Gold Pool (BGP), and distributions paid from current year income from Regents endowments held for the benefit of the campus and invested in the General Endowment Pool (GEP). BGP was created in April 2019 to enhance returns by passively investing funds in the equity and fixed-income markets.

**Other Revenues.** Includes other operating revenues and other nonoperating revenues reported in the statement of revenues, expenses and changes in net position that are not included in the categories described above. Other operating revenues are from a variety of sources, including patent income, UC's proportional share of LANL, Triad and LLNL income, legal settlements, etc.

## EXPENSE CATEGORIES

**Salaries and Wages.** Costs of salaries and wages for faculty and staff, including vacation, compensatory time, sabbatical leave, incentive awards, etc. It excludes salaries and wages of employees who are associated with the DOE laboratories. This category also excludes employee benefits.

**Employee Benefits.** Costs include the University's share of health and welfare costs for active employees, the University's share of costs for retiree health costs, pension, workers' compensation, graduate student fee remission, etc.

The accounting standards define pension and retiree health benefit liability and expenses for financial reporting purposes and do not apply to contribution amounts for funding purposes. The University does not pre-fund retiree health benefits and instead provides for benefits based upon projected pay-as-you-go financing. Pension contributions are based upon a rate set by The Regents.

**Scholarships and Fellowships.** Costs for payments of financial aid made directly to students. This is in addition to scholarship allowances described above reported as an offset to student tuition and fees and auxiliary enterprises.

**Utilities.** Includes water and sewer, natural gas, electricity, etc.

**Supplies and Materials.** Includes costs for medical supplies; laboratory instruments supplies and chemicals; equipment below the capitalization threshold of \$5,000 and other general and office supplies.

**Depreciation and Amortization.** Systematic allocation of the cost of long-lived assets, such as buildings, infrastructure and equipment that exceed the capitalization threshold, over their estimated useful lives.

**DOE Laboratories.** As described above, the University records the revenues and expenses associated with the Lawrence Berkeley National Laboratory. The difference between the revenues and expenses represents the University's fee for the period where the contract was directly between the University and the DOE.

**Interest.** Interest expense associated with University debt utilized to finance capital projects. The University implemented GASB Statement No. 89, *Accounting for Interest Cost Incurred*

*before the End of a Construction Period.* The Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred. As a result, interest costs were no longer be capitalized as part of the asset's historical cost as of July 1, 2019.

***Other Expenses.*** Includes costs such as travel, postage, rent, printing and reproduction, repairs and maintenance, insurance and all other operating expenses not included in categories above. Also includes items in the nonoperating category of the University's statement of revenues, expenses and changes in net position, gain or loss on disposition of capital assets and other nonoperating expense.

## **OTHER CHANGES IN NET POSITION**

***State Capital Appropriations.*** Capital appropriations from the state are from bond measures approved by the voters.

***Capital Gifts and Grants.*** Consists of private gifts of capital assets or funds to be used for capital purposes.

***Permanent Endowments.*** Gifts to the University where the corpus must be held in perpetuity. These permanent endowments are those made to The Regents of the University of California and exclude campus foundations.

***Net Appreciation / Depreciation in the Fair Value of Investments.*** Net realized and unrealized gains and losses in the University's investment portfolio, primarily the STIP, TRIP, BGP and GEP, exclude campus foundations and the University of California Retirement System (UCRS).

***Transfers.*** Consists of the net effect of inter-campus transfers or transfers between the UC Office of the President (UCOP) and campuses. On a consolidated basis all transfers net to zero.



# UNIVERSITY OF CALIFORNIA SYSTEM

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University of California System  
**Revenues by Source and Expenses by Function**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021
<b>REVENUES<sup>1, 7</sup></b>					
Student Tuition and Fees	\$4,477,213	\$4,838,764	\$5,170,171	\$5,298,018	\$5,100,747
Grants and Contracts	5,881,051	6,188,052	6,467,466	6,746,618	6,895,310
Medical Centers	11,241,269	12,064,598	12,652,790	13,394,426	15,639,398
Educational Activities	3,332,671	3,670,545	4,009,029	4,228,866	4,710,758
Auxiliary Enterprises	1,579,152	1,684,759	1,716,776	1,415,158	656,282
Department of Energy Laboratories	1,147,233	1,062,428	1,577,244	1,083,215	1,081,254
State Educational Appropriations <sup>2</sup>	3,277,808	3,386,119	3,508,102	3,686,105	3,260,441
Direct Government Grants <sup>2</sup>				683,593	880,119
State Hospital Fee Grants	13,303	21,670	33,609	22,838	37,797
Private Gifts <sup>2</sup>	1,167,395	1,315,092	1,441,330	1,516,475	1,571,402
Investment Income <sup>2</sup>	298,884	413,317	441,728	385,310	502,846
Other Revenues	1,021,832	1,042,380	1,420,976	1,731,318	824,003
<b>Total Revenues</b>	<b>33,437,811</b>	<b>35,687,724</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,160,357</b>
<b>EXPENDITURES<sup>3, 7</sup></b>					
Instruction	6,966,479	6,939,892	8,267,781	9,042,366	8,126,839
Research	4,579,067	4,744,416	5,249,698	5,492,011	5,194,750
Public Service	670,757	712,062	770,436	829,864	787,475
Academic Support	2,416,824	2,742,160	3,106,790	3,699,479	3,396,245
Student Services	1,168,883	1,206,080	1,355,666	1,365,576	1,205,324
Institutional Support	1,443,208	1,437,887	1,714,488	1,929,186	1,897,211
Operation and Maintenance of Plant	677,034	657,883	733,599	770,489	726,874
Student Financial Aid	721,538	752,261	835,237	1,018,510	1,097,227
Medical Centers	10,451,455	10,749,409	12,779,975	14,438,685	14,306,403
Auxiliary Enterprises	1,300,590	1,324,309	1,441,436	1,408,764	1,044,381
Depreciation and Amortization	1,909,870	2,027,341	2,100,228	2,184,431	2,320,064
Impairment of Capital Assets	7,354	10,360	4,056	12,482	11,504
Interest Expense <sup>4, C</sup>	721,243	746,476	767,358	921,796	990,646
Department of Energy Laboratories	1,139,232	1,054,475	1,569,702	1,075,559	1,042,258
Other Expenditures <sup>4</sup>	198,801	88,326	174,321	138,004	67,225
<b>Total Expenditures</b>	<b>34,372,335</b>	<b>35,193,337</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,214,426</b>
<b>Income (Loss) Before Other Changes in Net Position<sup>5</sup></b>	<b>(934,524)</b>	<b>494,387</b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,054,069)</b>
<b>OTHER CHANGES IN NET POSITION<sup>6, 7</sup></b>					
State Capital Appropriations	1,712	32		(654)	248
Capital Gifts and Grants	255,559	403,164	195,348	251,616	228,422
Permanent Endowments	20,831	25,328	23,065	32,508	29,294
Net Appreciation in Fair Value of Investments	1,721,798	889,534	1,386,797	406,198	5,842,705
<b>Total Other Changes in Net Position</b>	<b>1,999,900</b>	<b>1,318,058</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>
<b>Increase (Decrease) in Net Position<sup>8</sup></b>	<b>1,065,376</b>	<b>1,812,445</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>5,046,600</b>
		A	B		
<b>NET POSITION, Beginning of Year<sup>8</sup></b>	1,319,958	2,354,476	4,155,429	3,329,089	(116,505)
<b>Net Position, End of Year<sup>8</sup></b>	<b>\$2,385,334</b>	<b>\$4,166,921</b>	<b>\$3,329,089</b>	<b>\$ (116,505)</b>	<b>\$4,930,095</b>

University of California System  
**Revenues by Source and Expenses by Function**  
For Fiscal Years 2017 through 2021

**Notes:**

- (1) Represents revenues reported in the University of California Annual Financial Report.
- (2) Certain revenues, such as state educational appropriations, direct government grants, private gifts and investment income are required to be reported as nonoperating revenues in the University's Annual Financial Report. However, for purposes of this schedule they are included along with operating revenues in order to provide a more complete view of revenues that support the expenditures.
- (3) Represents expenses reported in the University of California Annual Financial Report.
- (4) Interest expense, gain or loss on the disposition of assets and other nonoperating expenses are required to be reported as nonoperating expenses in the University's Annual Financial Report. However, for purposes of this schedule it is included along with operating expenses in order to provide a more complete view of expenses that are supported by revenues.
- (5) Excludes the effect of net appreciation (depreciation) in fair value of assets that, for purposes of this schedule, is shown with other changes in net position. The net changes in the fair value is not available for spending in any one year, although enters into the increase (decrease) in net position in the University's Annual Financial Report.
- (6) Other changes in net position categories on this schedule, such as state capital appropriations, capital gifts and grants, additions to permanent endowments and net appreciation or depreciation in the fair value of investments, represent activity that is reported in the University's Annual Financial Report and is in addition to the ongoing operating activity of the University.
- (7) Revenues, expenses and other changes in net position do not include transfers between entities, such as transfers between UCOP and the campuses or transfers between campuses. Transfers between entities offset each other on a consolidated basis.
- (8) Agrees to the University of California Annual Financial Report.
- (A) Net position was restated for the cumulative effect of implementing GASB Statement No. 81.
- (B) Net position was restated for the cumulative effect of implementing GASB Statement No. 83.
- (C) Interest expense changed in 2020 due to implementing GASB Statement No. 89.

University of California System  
**Revenues and Expenses by Campus**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>REVENUES<sup>1</sup></b>					
Berkeley	\$2,671,959	\$2,867,632	\$2,994,310	\$ 3,033,534	\$2,867,151
Davis	4,687,150	4,841,604	5,073,828	5,372,440	5,554,856
Irvine	2,984,064	3,175,530	3,417,472	3,548,218	3,808,186
Los Angeles	7,465,748	7,653,580	8,526,831	8,994,711	9,155,003
Merced	317,445	333,830	367,136	422,566	431,190
Riverside	917,991	914,858	975,229	1,027,673	990,311
San Diego	4,717,658	5,093,379	5,486,564	6,095,069	6,149,709
San Francisco	6,331,580	6,932,011	7,413,860	7,961,936	8,574,918
Santa Barbara	1,055,008	1,127,485	1,289,398	1,249,902	1,102,175
Santa Cruz	746,862	874,979	861,050	854,767	740,964
Department of Energy Laboratories <sup>2</sup>	1,147,233	1,062,428	1,577,244	1,083,215	1,081,254
Systemwide and ANR <sup>3</sup>	395,113	810,408	456,299	547,909	704,640
<b>Total Revenues</b>	<b>33,437,811</b>	<b>35,687,724</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,160,357</b>
<b>EXPENSES<sup>4, C</sup></b>					
Berkeley	2,736,760	2,787,795	2,902,427	3,030,842	2,954,699
Davis	4,568,448	4,733,823	5,107,864	5,541,995	5,561,098
Irvine	2,933,457	2,939,818	3,282,347	3,672,019	3,792,560
Los Angeles	7,494,395	7,671,075	8,469,299	9,205,691	9,170,209
Merced	328,045	346,289	393,796	461,207	470,011
Riverside	920,145	947,272	1,000,256	1,043,500	988,476
San Diego	4,791,507	5,073,408	5,696,797	6,290,276	6,316,700
San Francisco	6,305,979	6,650,539	7,463,537	8,231,136	8,143,473
Santa Barbara	1,064,047	1,098,108	1,211,090	1,256,753	1,159,481
Santa Cruz	770,879	806,143	850,668	894,344	849,357
Department of Energy Laboratories <sup>2</sup>	1,139,232	1,054,475	1,569,702	1,075,559	1,042,258
Systemwide and ANR <sup>3</sup>	1,319,441	1,084,592	2,922,988	3,623,880	1,766,104
<b>Total Expenses</b>	<b>34,372,335</b>	<b>35,193,337</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,214,426</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(934,524)</b>	<b>494,387</b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,054,069)</b>
<b>OTHER CHANGES IN NET POSITION<sup>5</sup></b>					
Berkeley	(97,159)	168,154	34,438	114,261	133,341
Davis	(10,416)	(65,619)	(442,481)	271,054	418,215
Irvine	(282,650)	179,627	19,592	149,251	533,524
Los Angeles	(74,533)	(46,099)	(123,237)	49,085	1,177,299
Merced	52,590	270,910	233,371	183,896	105,663
Riverside	31,693	79,591	(25,671)	158,631	154,990
San Diego	187,607	273,405	421,179	63,172	501,179
San Francisco	(133,587)	46,955	(4,736)	220,124	(249,760)
Santa Barbara	140,803	(2,326)	(15,462)	(24,092)	154,380
Santa Cruz	62,336	46,720	(84,978)	171,301	(88,512)
Systemwide and ANR <sup>3</sup>	2,123,216	366,740	1,593,195	(667,015)	3,260,350
<b>Total Other Changes in Net Position</b>	<b>1,999,900</b>	<b>1,318,058</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>
<b>Increase (Decrease) in Net Position<sup>6</sup></b>	<b>1,065,376</b>	<b>1,812,445</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>5,046,600</b>
		A	B		
<b>NET POSITION, Beginning of Year<sup>6</sup></b>	1,319,958	2,354,476	4,155,429	3,329,089	(116,505)
<b>Net Position, End of Year<sup>6</sup></b>	<b>\$2,385,334</b>	<b>\$4,166,921</b>	<b>\$3,329,089</b>	<b>\$ (116,505)</b>	<b>\$4,930,095</b>

Prepared by the UC Office of the President

University of California System  
**Revenues and Expenses by Campus**  
For Fiscal Years 2017 through 2021

**Notes:**

- (1) Represents revenues at each location as it is consolidated into the University's Annual Financial Report. Revenues do not include transfers between entities, such as transfers between UCOP and the campuses or transfers between campuses. Includes certain revenues, such as state educational appropriations, private gifts and investment income that are required to be reported as nonoperating revenues for external reporting purposes in the University's Annual Financial Report. However, for purposes of this schedule they are included along with operating revenues in order to provide a more complete view of revenues that support the expenditures.
- (2) The Department of Energy laboratories operate on federally financed budgets. The University records the revenues and expenses associated with the Lawrence Berkeley National Laboratory. The University records its proportional share of the income of the Los Alamos National Security, LLC and the Lawrence Livermore National Security LLC, the operators of the Los Alamos National Laboratory (LANL) and the Lawrence Livermore National Laboratory (LLNL) in other revenues.
- (3) Systemwide revenues and expenses consist primarily of activity related to pension & OPEB benefits, systemwide programs (Agriculture & Natural Resources, and California Digital Library), UCOP activities, other revenues reported on a consolidated basis, and other corporate level financial transactions required for consolidated financial reporting under generally accepted accounting principles. Systemwide other changes in net position include the net effect of transfers between entities, such as resource allocation transfers between UCOP and the campuses, additions to permanent endowments and net appreciation or depreciation in the fair value of investments.
- (4) Represents expenses at each location as they are consolidated into the University's Annual Financial Report. Includes interest expense that is required to be reported as nonoperating expense for external reporting purposes in the University's Annual Financial Report. However, for purposes of this schedule it is included along with operating expenses in order to provide a more complete view of expenses that are supported by revenues.
- (5) Other changes in net position categories, such as state capital appropriations and capital gifts and grants, represent activity that is reported in the University's Annual Financial Report and is in addition to the ongoing operating activity of the University. Also includes the net effect of transfers between entities, such as transfers between UCOP and the campuses or transfers between campuses. For the campuses, investment income, including endowment distributions, and interest expense has been reclassified from transfers to revenue and expenditures, respectively, in order to provide a more complete view of revenues and expenditures at each campus.
- (6) Agrees to the University of California Annual Financial Report.
- (A) Net position was restated for the cumulative effect of implementing GASB Statement No. 81.
- (B) Net position was restated for the cumulative effect of implementing GASB Statement No. 83.
- (C) Interest expense changed in 2020 due to implementing GASB Statement No. 89.

University of California System - Campuses and Medical Centers  
**Summary of Actual Revenues and Expenses**  
 For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change				
						2018	2019	2020	2021	
<b>REVENUES</b>										
Student Tuition and Fees	\$ 4,477,213	\$ 4,838,764	\$ 5,170,171	\$ 5,298,018	\$ 5,100,747	8.1%	6.8%	2.5%	(3.7%)	
Grants and Contracts	5,881,051	6,188,052	6,467,466	6,746,618	6,895,310	5.2	4.5	4.3	2.2	
Medical Centers <sup>1</sup>	11,254,572	12,086,268	12,829,210	13,417,264	14,813,551	7.4	6.1	4.6	10.4	
Educational Activities	3,332,671	3,670,545	4,009,029	4,228,866	4,710,758	10.1	9.2	5.5	11.4	
Auxiliary Enterprises	1,579,152	1,684,759	1,716,776	1,415,158	656,282	6.7	1.9	(17.6)	(53.6)	
Department of Energy Laboratories	1,147,233	1,062,428	1,577,244	1,083,215	1,081,254	(7.4)	48.5	(31.3)	(0.2)	
State Educational Appropriations	3,277,808	3,386,119	3,508,102	3,686,105	3,260,441	3.3	3.6	5.1	(11.5)	
Direct Government Grants <sup>2</sup>				683,593	880,119				28.7	
Private Gifts	1,167,395	1,315,092	1,441,330	1,516,475	1,571,402	12.7	9.6	5.2	3.6	
Investment Income	298,884	413,317	441,728	385,310	502,846	38.3	6.9	(12.8)	30.5	
Other Revenues	1,021,832	1,042,380	1,278,165	1,731,318	1,687,647	2.0	22.6	35.5	(2.5)	
<b>Total Revenues</b>	<b>33,437,811</b>	<b>35,687,724</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,160,357</b>	<b>6.7</b>	<b>7.7</b>	<b>4.6</b>	<b>2.4</b>	
<b>EXPENSES</b>										
Salaries and Wages	15,159,736	15,952,983	16,984,570	18,426,861	18,484,966	5.2	6.5	8.5	0.3	
Employee Benefits	6,401,366	5,880,277	8,921,596	10,640,400	7,908,021	(8.1)	51.7	19.3	(25.7)	
Scholarships and Fellowships	728,594	766,857	850,390	1,039,128	1,119,720	5.3	10.9	22.2	7.8	
Utilities	292,447	303,773	336,232	318,494	319,104	3.9	10.7	(5.3)	0.2	
Supplies and Materials	3,239,587	3,610,171	4,057,105	4,218,056	4,790,360	11.4	12.4	4.0	13.6	
Depreciation and Amortization	1,909,870	2,027,343	2,100,228	2,184,431	2,320,064	6.2	3.6	4.0	6.2	
Department of Energy Laboratories	1,139,232	1,054,475	1,569,702	1,075,559	1,042,258	(7.4)	48.9	(31.5)	(3.1)	
Interest Expense <sup>c</sup>	721,243	746,476	767,358	921,796	990,646	3.5	2.8	20.1	7.5	
Other Expenses	4,780,260	4,850,982	5,283,590	5,502,477	5,239,287	1.5	8.9	4.1	(4.8)	
<b>Total Expenses</b>	<b>34,372,335</b>	<b>35,193,337</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,214,426</b>	<b>2.4</b>	<b>16.1</b>	<b>8.5</b>	<b>(4.8)</b>	
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(934,524)</b>	<b>494,387</b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,054,069)</b>	<b>152.9</b>	<b>(591.8)</b>	<b>(70.1)</b>	<b>74.5</b>	
<b>OTHER CHANGES IN NET POSITION</b>										
State Capital Appropriations	1,712	32		(654)	248	(98.1)	(100.0)		137.9	
Capital Gifts and Grants	255,559	403,164	195,348	251,616	228,422	57.8	(51.5)	28.8	(9.2)	
Permanent Endowments	20,831	25,328	23,065	32,508	29,294	21.6	(8.9)	40.9	(9.9)	
Net Appreciation in Fair Value of Investments	1,721,798	889,534	1,386,797	406,198	5,842,705	(48.3)	55.9	(70.7)	1,338.4	
<b>Total Other Changes in Net Position</b>	<b>1,999,900</b>	<b>1,318,058</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>	<b>(34.1)</b>	<b>21.8</b>	<b>(57.0)</b>	<b>784.6</b>	
<b>Increase (Decrease) in Net Position</b>	<b>1,065,376</b>	<b>1,812,445</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>5,046,600</b>	<b>70.1</b>	<b>(145.6)</b>	<b>(317.0)</b>	<b>246.5</b>	
<b>NET POSITION, Beginning of Year</b>	1,319,958	2,354,476 <sup>A</sup>	4,155,429 <sup>B</sup>	3,329,089	(116,505)	78.4	76.5	(19.9)	(103.5)	
<b>Net Position, End of Year</b>	<b>\$ 2,385,334</b>	<b>\$ 4,166,921</b>	<b>\$ 3,329,089</b>	<b>\$ (116,505)</b>	<b>\$ 4,930,095</b>	<b>74.7%</b>	<b>(20.1%)</b>	<b>(103.5%)</b>	<b>4331.7%</b>	
<b>EXPENDITURES BY FUNCTION</b>										
Instruction	\$ 6,966,479	\$ 6,939,892	\$ 8,267,781	\$ 9,042,366	\$ 8,126,839	(0.4%)	19.1%	9.4%	(10.1%)	
Research	4,579,067	4,744,416	5,249,698	5,492,011	5,194,750	3.6	10.7	4.6	(5.4)	
Public Service	670,757	712,062	770,436	829,864	787,475	6.2	8.2	7.7	(5.1)	
Academic Support	2,416,824	2,742,160	3,106,790	3,699,479	3,396,245	13.5	13.3	19.1	(8.2)	
Student Services	1,168,883	1,206,080	1,355,666	1,365,576	1,205,324	3.2	12.4	0.7	(11.7)	
Institutional Support	1,443,208	1,437,887	1,714,488	1,929,186	1,897,211	(0.4)	19.2	12.5	(1.7)	
Operation and Maintenance of Plant	677,034	657,883	733,599	770,489	726,874	(2.8)	11.5	5.0	(5.7)	
Student Financial Aid	721,538	752,261	835,237	1,018,510	1,097,227	4.3	11.0	21.9	7.7	
Medical Centers	10,451,455	10,749,409	12,779,975	14,438,685	14,306,403	2.9	18.9	13.0	(0.9)	
Auxiliary Enterprises	1,300,590	1,324,309	1,441,436	1,408,764	1,044,381	1.8	8.8	(2.3)	(25.9)	
Depreciation and Amortization	1,909,870	2,027,341	2,100,228	2,184,431	2,320,064	6.2	3.6	4.0	6.2	
Impairment of Capital Assets	7,354	10,360	4,056	12,482	11,504	40.9	(60.8)	207.7	(7.8)	
Interest Expense	721,243	746,476	767,358	921,796	990,646	3.5	2.8	20.1	7.5	
Department of Energy Laboratories	1,139,232	1,054,475	1,569,702	1,075,559	1,042,258	(7.4)	48.9	(31.5)	(3.1)	
Other Expenditures	198,801	88,326	174,321	138,004	67,225	(55.6)	97.4	(20.8)	(51.3)	
<b>Total Expenditures</b>	<b>\$34,372,335</b>	<b>\$35,193,337</b>	<b>\$40,870,771</b>	<b>\$44,327,202</b>	<b>\$42,214,426</b>	<b>2.4%</b>	<b>16.1%</b>	<b>8.5%</b>	<b>(4.8%)</b>	

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(A) Net position was restated for the cumulative effect of implementing GASB Statement No. 81.

(B) Net position was restated for the cumulative effect of implementing GASB Statement No. 83.

(C) Interest expense changed in 2020 due to implementing GASB Statement No. 89.

University of California System - Campuses and Medical Centers  
**Revenues by Source by Campus**  
 For Fiscal Year 2021

<i>(in thousands of dollars)</i>	<b>Berkeley</b>	<b>Davis</b>	<b>Irvine</b>	<b>Los Angeles</b>	<b>Merced</b>	<b>Riverside</b>	<b>San Diego</b>	<b>San Francisco</b>	<b>Santa Barbara</b>	<b>Santa Cruz</b>	<b>Systemwide &amp; ANR</b>	<b>DOE Labs</b>	<b>Total</b>
Student Tuition and Fees	\$ 936,302	\$ 723,069	\$ 584,890	\$ 891,450	\$ 89,681	\$ 321,845	\$ 782,728	\$ 60,902	\$ 451,193	\$ 256,315	\$ 2,372		\$ 5,100,747
Grants and Contracts:													
Federal	448,118	483,327	324,114	813,021	56,947	168,960	807,360	815,924	170,320	121,661	32,555		4,242,307
State	85,277	146,896	17,221	66,606	10,429	15,263	37,414	108,343	8,423	5,567	72,389		573,828
Private	205,239	160,906	112,706	295,335	5,211	35,670	359,357	426,845	59,852	31,995	5,999		1,699,115
Local	6,811	14,132	3,711	75,638	96	3,201	19,858	247,863	684	1,557	6,509		380,060
Medical Centers <sup>1</sup>		2,769,378	1,559,392	3,135,392			2,656,850	5,556,182			1		15,677,195
Educational Activities	63,311	509,778	438,317	2,497,491	29	34,577	791,102	316,526	6,101	33,136	20,390		4,710,758
Auxiliary Enterprises	77,149	40,331	133,015	163,809	5,353	24,034	110,036	52,051	25,051	25,233	220		656,282
Department of Energy Laboratories												\$1,081,254	1,081,254
State Educational Appropriations	386,195	384,568	311,274	453,790	183,145	281,603	326,690	184,504	216,614	185,730	346,328		3,260,441
Direct Government Grants <sup>2</sup>	67,290	115,425	163,031	64,366	34,924	48,328	18,625	284,182	53,923	30,025			880,119
Private Gifts	375,133	130,463	56,458	405,142	22,836	15,547	113,320	391,580	50,335	26,045	(15,457)		1,571,402
Investment Income	130,349	64,532	65,996	113,347	6,372	22,352	77,250	139,532	34,756	10,507	(162,147)		502,846
Other Revenues	85,977	12,051	38,061	179,616	16,167	18,931	49,119	(9,516)	24,923	13,193	395,481 <sup>A</sup>		824,003
<b>Total</b>	<b>\$2,867,151</b>	<b>\$5,554,856</b>	<b>\$3,808,186</b>	<b>\$9,155,003</b>	<b>\$431,190</b>	<b>\$990,311</b>	<b>\$6,149,709</b>	<b>\$8,574,918</b>	<b>\$1,102,175</b>	<b>\$740,964</b>	<b>\$704,640</b>	<b>\$1,081,254</b>	<b>\$41,160,357</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(A) Includes UC Press, California Digital Library, patents revenue and campus assessments for asset management, benefits administration and risk management.



University of California System - Campuses and Medical Centers  
**Expenses by Function by Campus**  
For Fiscal Year 2021

<i>(in thousands of dollars)</i>	<b>Berkeley</b>	<b>Davis</b>	<b>Irvine</b>	<b>Los Angeles</b>	<b>Merced</b>	<b>Riverside</b>	<b>San Diego</b>	<b>San Francisco</b>	<b>Santa Barbara</b>	<b>Santa Cruz</b>	<b>Systemwide &amp; ANR<sup>1</sup></b>	<b>DOE Labs</b>	<b>Total</b>
Instruction	\$ 881,600	\$ 962,647	\$ 906,161	\$2,784,155	\$ 88,174	\$359,670	\$ 901,536	\$ 292,788	\$ 365,420	\$221,065	\$ 363,623		\$ 8,126,839
Research	580,531	593,718	301,817	940,581	34,992	134,322	850,530	1,181,802	176,179	115,468	284,810		5,194,750
Public Service	61,982	99,449	12,834	184,725	7,504	6,867	28,762	184,197	9,887	43,239	148,029		787,475
Academic Support	122,925	288,812	282,275	987,438	29,086	37,622	922,025	327,801	66,792	44,513	286,956		3,396,245
Student Services	264,698	152,554	102,027	163,765	29,379	89,730	143,380	28,056	92,835	97,663	41,237		1,205,324
Institutional Support	276,712	190,912	75,962	211,694	75,638	72,709	231,762	243,500	68,629	53,427	396,266		1,897,211
Operation and Maintenance of Plant	97,904	106,824	86,951	107,723	29,001	42,592	38,385	85,381	52,781	43,251	36,081		726,874
Student Financial Aid	184,199	130,638	143,108	182,488	36,670	84,028	135,415	24,231	126,195	49,653	602		1,097,227
Medical Centers		2,602,599	1,400,803	2,711,768			2,396,943	5,194,290					14,306,403
Auxiliary Enterprises	120,676	86,757	130,015	305,473	20,960	44,656	124,840	35,597	71,397	78,075	25,935		1,044,381
Depreciation and Amortization	241,115	265,802	235,499	415,533	81,167	77,728	373,398	367,869	89,347	66,450	106,156		2,320,064
Impairment of capital assets	2,070	1,621	1,022	2,716		562	2,373	769		371			11,504
Interest Expense	103,280	78,415	103,002	149,439	37,440	37,752	167,351	176,776	38,074	27,415	71,702		990,646
Department of Energy Laboratories												\$1,042,258	1,042,258
Other Expenses	17,007	350	11,084	22,711		238		416	1,945	8,767	4,707		67,225
<b>Total</b>	<b>\$2,954,699</b>	<b>\$5,561,098</b>	<b>\$3,792,560</b>	<b>\$9,170,209</b>	<b>\$470,011</b>	<b>\$988,476</b>	<b>\$6,316,700</b>	<b>\$8,143,473</b>	<b>\$1,159,481</b>	<b>\$849,357</b>	<b>\$1,766,104</b>	<b>\$1,042,258</b>	<b>\$42,214,426</b>

(1) Includes OPEB and pension accruals as well as expenses related to systemwide programs (Agriculture & Natural Resources, and California Digital Library) and UCOP activities.

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## **Definition of Expense Functions**

### **Instruction**

The instruction category includes expenditures of instructional departments, as well as expenditures for research done as a part of regular instructional programs, Summer Sessions and University Extension.

### **Research**

The research category includes all expenses for activities specifically organized to produce research, whether commissioned by an external agency or separately budgeted by an organizational unit within the University. It includes expenses for individual and/or project research, as well as that of institutes and research centers.

### **Public Service**

The public service category includes expenses for activities established primarily to provide non-instructional services beneficial to individuals and groups external to the University. Examples include community service programs, cooperative extension services, cultural events, and museums intended primarily for the public (i.e., not intended primarily for instructional or research purposes).

### **Academic Support**

The academic support category includes expenses incurred to provide support services for the University's primary missions: instruction, research, and public service. It includes libraries, museums and galleries, educational media services, academic support information technology, ancillary support (providing opportunities for students to gain practical experience/professional training; e.g., demonstration school, and dental clinics), and academic administration (e.g., academic deans, including deans of research or graduate schools, and college deans).

### **Student Services**

The student services category includes expenses incurred for offices of admissions and the registrar and activities with the primary purpose of contributing to students' emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. It includes expenses for student activities, cultural events, intramural athletics for certain programs or campuses, student organizations, counseling and career guidance, student aid administration, and student health services.

### **Institutional Support**

The institutional support category includes expenses for central, executive-level activities concerned with management and long-range planning for the entire University, such as the Board of Regents, Office of the President, planning and programming operations, and legal services; fiscal operations, including the investment office; administrative information technology (when not accounted for in other categories); space management; employee personnel and records; logistical activities that provide procurement, storerooms, printing; transportation services to the institution; support services to faculty and staff that are not operated as auxiliary enterprises; and activities concerned with community and alumni relations, including development and fundraising.

### **Operation and Maintenance of Plant**

The operation and maintenance of plant category includes all expenses for the administration, supervision, operation, maintenance, preservation, and protection of the institution's physical plant. They include expenses normally incurred for such items as janitorial and utility services; repairs and ordinary or normal alterations of buildings, furniture, and equipment; care of grounds; maintenance and operation of buildings and other plant facilities; security; earthquake and disaster preparedness; safety; hazardous waste disposal; property, liability, and all other insurance relating to property; space and capital leasing; facility planning and management; and central receiving. It does not include interest expense on capital-related debt.

### **Student Financial Aid**

The student financial aid category includes expenses for scholarships and fellowships—from restricted or unrestricted funds—in the form of grants to students, resulting from selection by the University or from an entitlement program. The category also includes trainee stipends, prizes, and awards.

### **Medical Centers**

The medical centers category includes all expenses associated with the patient care operations of a hospital, including nursing and other professional services, general services, administrative services, fiscal services, depreciation and charges for physical plant operations.

### **Auxiliary Enterprises**

The auxiliary enterprises category includes all expenses associated with enterprises that are operated primarily for service to students and staff. Examples of auxiliary enterprises include housing operations, non-housing food service operations, parking operations, bookstores, student centers/unions, child-care centers and athletic expenses for certain programs or campuses.

### **Depreciation and Amortization**

The depreciation and amortization category includes the systematic allocation of the cost of long-lived assets associated with infrastructure, buildings and improvements, equipment, computer software, intangible assets (e.g., easements, land rights, trademarks, and patents) and library books and collections over their estimated useful lives.

### **Impairment of Capital Assets**

Impairment losses for capital assets are reported when its service utility has declined significantly and unexpectedly.

### **Interest Expense**

The interest category includes the expense associated with revenue bonds, capital leases, third party debt, commercial paper, mortgages and other borrowings, interest rate swaps, and the amortization of discounts and premiums.

### **Department of Energy Laboratory**

This category includes the costs associated with the operation and management of the Lawrence Berkeley National Laboratory.

### **Other**

This category includes expenses that are not included in the other categories above.

## CAMPUSES

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University of California Berkeley  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 834,441	\$ 933,909	\$ 968,549	\$ 1,011,824	\$ 936,302	11.9%	3.7%	4.5%	(7.5%)
Grants and Contracts	698,138	739,922	732,468	732,488	745,445	6.0	(1.0)	0.0	1.8
Educational Activities	85,636	88,108	91,000	76,553	63,311	2.9	3.3	(15.9)	(17.3)
Auxiliary Enterprises	204,941	186,434	197,727	186,815	77,149	(9.0)	6.1	(5.5)	(58.7)
State Educational Appropriations	402,315	390,931	441,109	444,543	386,195	(2.8)	12.8	0.8	(13.1)
Direct Government Grants <sup>1</sup>				28,089	67,290				139.6
Private Gifts	267,563	315,857	318,866	326,789	375,133	18.0	1.0	2.5	14.8
Investment Income	121,001	130,596	146,385	144,584	130,349	7.9	12.1	(1.2)	(9.8)
Other Revenues	57,924	81,875	98,206	81,849	85,977	41.3	19.9	(16.7)	5.0
<b>Total Revenues</b>	<b>2,671,959</b>	<b>2,867,632</b>	<b>2,994,310</b>	<b>3,033,534</b>	<b>2,867,151</b>	<b>7.3</b>	<b>4.4</b>	<b>1.3</b>	<b>(5.5)</b>
<b>EXPENSES</b>									
Salaries and Wages	1,219,539	1,255,313	1,294,488	1,388,250	1,375,130	2.9	3.1	7.2	(0.9)
Employee Benefits	454,313	457,075	467,949	504,466	528,606	0.6	2.4	7.8	4.8
Scholarships and Fellowships	134,580	167,418	160,293	185,427	183,062	24.4	(4.3)	15.7	(1.3)
Utilities	40,952	31,944	39,277	36,364	36,956	(22.0)	23.0	(7.4)	1.6
Supplies and Materials	155,915	157,992	173,936	151,269	149,196	1.3	10.1	(13.0)	(1.4)
Depreciation and Amortization	228,367	224,036	235,967	235,160	241,115	(1.9)	5.3	(0.3)	2.5
Interest Expense	100,132	99,093	100,473	101,265	103,280	(1.0)	1.4	0.8	2.0
Other Expenses	402,962	394,924	430,044	428,641	337,354	(2.0)	8.9	(0.3)	(21.3)
<b>Total Expenses</b>	<b>2,736,760</b>	<b>2,787,795</b>	<b>2,902,427</b>	<b>3,030,842</b>	<b>2,954,699</b>	<b>1.9</b>	<b>4.1</b>	<b>4.4</b>	<b>(2.5)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(64,801)</b>	<b>79,837</b>	<b>91,883</b>	<b>2,692</b>	<b>(87,548)</b>	<b>223.2</b>	<b>15.1</b>	<b>(97.1)</b>	<b>(3,352.2)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	53,993	100,925	29,354	67,088	54,881	86.9	(70.9)	128.5	(18.2)
Transfers <sup>2</sup>	(151,152)	67,229	5,084	47,173	78,460	144.5	(92.4)	827.9	66.3
<b>Total Other Changes in Net Position</b>	<b>(97,159)</b>	<b>168,154</b>	<b>34,438</b>	<b>114,261</b>	<b>133,341</b>	<b>273.1</b>	<b>(79.5)</b>	<b>231.8</b>	<b>16.7</b>
<b>Increase (Decrease) in Net Position</b>	<b>(161,960)</b>	<b>247,991</b>	<b>126,321</b>	<b>116,953</b>	<b>45,793</b>	<b>253.1</b>	<b>(49.1)</b>	<b>(7.4)</b>	<b>(60.8)</b>
A									
<b>NET POSITION, Beginning of Year</b>	4,781,667	4,619,707	4,859,741	4,986,062	5,103,015	(3.4)	5.2	2.6	2.3
<b>Net Position, End of Year</b>	<b>\$ 4,619,707</b>	<b>\$ 4,867,698</b>	<b>\$ 4,986,062</b>	<b>\$ 5,103,015</b>	<b>\$ 5,148,808</b>	<b>5.4%</b>	<b>2.4%</b>	<b>2.3%</b>	<b>0.9%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 771,410	\$ 801,114	\$ 838,828	\$ 905,014	\$ 881,600	3.9%	4.7%	7.9%	(2.6%)
Research	554,857	564,659	577,337	578,883	580,531	1.8	2.2	0.3	0.3
Public Service	79,946	79,104	79,235	76,671	61,982	(1.1)	0.2	(3.2)	(19.2)
Academic Support	131,756	119,521	120,815	130,832	122,925	(9.3)	1.1	8.3	(6.0)
Student Services	222,631	232,364	247,756	257,582	264,698	4.4	6.6	4.0	2.8
Institutional Support	261,518	257,320	269,019	281,457	276,712	(1.6)	4.5	4.6	(1.7)
Operation and Maintenance of Plant	87,679	86,722	96,972	100,191	97,904	(1.1)	11.8	3.3	(2.3)
Student Financial Aid	135,583	168,802	161,438	186,299	184,199	24.5	(4.4)	15.4	(1.1)
Auxiliary Enterprises	148,553	134,438	147,948	156,461	120,676	(9.5)	10.0	5.8	(22.9)
Depreciation and Amortization	228,367	224,036	235,967	235,160	241,115	(1.9)	5.3	(0.3)	2.5
Impairment of Capital Assets		4,863	890	1,950	2,070		(81.7)	119.1	6.2
Interest Expense	100,132	99,093	100,473	101,265	103,280	(1.0)	1.4	0.8	2.0
Other Expenditures	14,328	15,759	25,749	19,077	17,007	10.0	63.4	(25.9)	(10.9)
<b>Total Expenditures</b>	<b>\$ 2,736,760</b>	<b>\$ 2,787,795</b>	<b>\$ 2,902,427</b>	<b>\$ 3,030,842</b>	<b>\$ 2,954,699</b>	<b>1.9%</b>	<b>4.1%</b>	<b>4.4%</b>	<b>(2.5%)</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(2) In 2021, includes \$222 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$7,957,000.

University of California Davis  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 571,058	\$ 674,801	\$ 695,034	\$ 717,604	\$ 723,069	18.2%	3.0%	3.2%	0.8%
Grants and Contracts	742,373	765,730	797,949	807,917	805,261	3.1	4.2	1.2	(0.3)
Medical Centers <sup>1</sup>	2,149,904	2,225,737	2,337,369	2,517,709	2,769,378	3.5	5.0	7.7	10.0
Educational Activities	444,969	457,291	471,309	485,451	509,778	2.8	3.1	3.0	5.0
Auxiliary Enterprises	97,569	114,957	118,741	113,735	40,331	17.8	3.3	(4.2)	(64.5)
State Educational Appropriations	433,831	397,508	428,760	452,388	384,568	(8.4)	7.9	5.5	(15.0)
Direct Government Grants <sup>2</sup>				101,203	115,425				14.1
Private Gifts	75,630	73,670	75,782	77,604	130,463	(2.6)		2.4	68.1
Investment Income	74,681	85,754	109,821	63,496	64,532	14.8	28.1	(42.2)	1.6
Other Revenues	97,135	46,156	39,063	35,333	12,051	(52.5)	(15.4)	(9.5)	(65.9)
<b>Total Revenues</b>	<b>4,687,150</b>	<b>4,841,604</b>	<b>5,073,828</b>	<b>5,372,440</b>	<b>5,554,856</b>	<b>3.3</b>	<b>4.8</b>	<b>5.9</b>	<b>3.4</b>
<b>EXPENSES</b>									
Salaries and Wages	2,193,578	2,329,957	2,413,501	2,597,226	2,720,635	6.2	3.6	7.6	4.8
Employee Benefits	859,893	856,699	1,080,124	1,261,320	1,104,882	(0.4)	26.1	16.8	(12.4)
Scholarships and Fellowships	88,371	100,223	105,905	122,629	130,343	13.4	5.7	15.8	6.3
Utilities	37,731	36,684	40,277	35,896	38,309	(2.8)	9.8	(10.9)	6.7
Supplies and Materials	473,984	524,905	548,252	570,005	665,030	10.7	4.4	4.0	16.7
Depreciation and Amortization	230,530	242,642	238,252	263,181	265,802	5.3	(1.8)	10.5	1.0
Interest Expense	57,023	59,181	57,644	68,030	78,415	3.8	(2.6)	18.0	15.3
Other Expenses	627,338	583,532	623,909	623,708	557,682	(7.0)	6.9	(0.0)	(10.6)
<b>Total Expenses</b>	<b>4,568,448</b>	<b>4,733,823</b>	<b>5,107,864</b>	<b>5,541,995</b>	<b>5,561,098</b>	<b>3.6</b>	<b>7.9</b>	<b>8.5</b>	<b>0.3</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>118,702</b>	<b>107,781</b>	<b>(34,036)</b>	<b>(169,555)</b>	<b>(6,242)</b>	<b>(9.2)</b>	<b>(131.6)</b>	<b>(398.2)</b>	<b>96.3</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	9,894	7,970	22,654	39,830	7,615	(19.4)	184.2	75.8	(80.9)
Net Appreciation (Depreciation) in Fair Value of Investments	24	32	6,725	151	(104)	33.3	20,915.6	(97.8)	(168.9)
Transfers <sup>3</sup>	(20,334)	(73,621)	(471,860)	231,073	410,704	(262.1)	(540.9)	149.0	77.7
<b>Total Other Changes in Net Position</b>	<b>(10,416)</b>	<b>(65,619)</b>	<b>(442,481)</b>	<b>271,054</b>	<b>418,215</b>	<b>(530.0)</b>	<b>(574.3)</b>	<b>161.3</b>	<b>54.3</b>
<b>Increase (Decrease) in Net Position</b>	<b>108,286</b>	<b>42,162</b>	<b>(476,517)</b>	<b>101,499</b>	<b>411,973</b>	<b>(61.1)</b>	<b>(1,230.2)</b>	<b>121.3</b>	<b>305.9</b>
	A		B						
<b>NET POSITION, Beginning of Year</b>	2,248,618	2,356,904	2,400,794	1,924,277	2,025,776	4.8	1.9	(19.8)	5.3
<b>Net Position, End of Year</b>	<b>\$ 2,356,904</b>	<b>\$ 2,399,066</b>	<b>\$ 1,924,277</b>	<b>\$ 2,025,776</b>	<b>\$ 2,437,749</b>	<b>1.8%</b>	<b>(19.8%)</b>	<b>5.3%</b>	<b>20.3%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 873,746	\$ 922,473	\$ 941,404	\$ 977,005	\$ 962,647	5.6%	2.1%	3.8%	(1.5%)
Research	537,670	575,320	590,822	591,750	593,718	7.0	2.7	0.2	0.3
Public Service	93,117	92,182	94,687	94,499	99,449	(1.0)	2.7	(0.2)	5.2
Academic Support	277,291	270,105	284,103	297,850	288,812	(2.6)	5.2	4.8	(3.0)
Student Services	151,953	156,546	155,030	161,157	152,554	3.0	(1.0)	4.0	(5.3)
Institutional Support	161,677	167,791	185,554	209,826	190,912	3.8	10.6	13.1	(9.0)
Operation and Maintenance of Plant	101,185	102,808	108,820	111,703	106,824	1.6	5.8	2.6	(4.4)
Student Financial Aid	87,817	99,574	105,725	122,915	130,638	13.4	6.2	16.3	6.3
Medical Centers	1,874,451	1,918,701	2,218,032	2,541,088	2,602,599	2.4	15.6	14.6	2.4
Auxiliary Enterprises	105,441	121,664	125,647	101,090	86,757	15.4	3.3	(19.5)	(14.2)
Depreciation and Amortization	230,530	242,642	238,252	263,181	265,802	5.3	(1.8)	10.5	1.0
Impairment of Capital Assets	1,384	1,628	286	1,859	1,621	17.6	(82.4)	550.0	(12.8)
Interest Expense	57,023	59,181	57,644	68,030	78,415	3.8	(2.6)	18.0	15.3
Other Expenditures	15,163	3,208	1,858	42	350	(78.8)	(42.1)	(97.7)	733.3
<b>Total Expenditures</b>	<b>\$ 4,568,448</b>	<b>\$ 4,733,823</b>	<b>\$ 5,107,864</b>	<b>\$ 5,541,995</b>	<b>\$ 5,561,098</b>	<b>3.6%</b>	<b>7.9%</b>	<b>8.5%</b>	<b>0.3%</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(3) In 2021, includes \$150 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2017 of \$1,193,870,000.

(B) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$(1,728,000).

Prepared by the UC Office of the President



University of California Irvine  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 523,326	\$ 590,428	\$ 631,541	\$ 610,320	\$ 584,890	12.8%	7.0%	(3.4%)	(4.2%)
Grants and Contracts	358,762	393,040	398,294	444,492	457,752	9.6	1.3	11.6	3.0
Medical Centers <sup>1</sup>	1,114,548	1,183,808	1,286,340	1,351,866	1,559,392	6.2	8.7	5.1	15.4
Educational Activities	298,991	335,290	351,184	378,530	438,317	12.1	4.7	7.8	15.8
Auxiliary Enterprises	203,165	267,306	275,795	200,042	133,015	31.6	3.2	(27.5)	(33.5)
State Educational Appropriations	322,749	299,228	339,672	351,979	311,274	(7.3)	13.5	3.6	(11.6)
Direct Government Grants <sup>2</sup>				75,071	163,031				117.2
Private Gifts	44,161	50,427	59,127	50,262	56,458	14.2	17.3	(15.0)	12.3
Investment Income	27,573	33,044	51,315	67,040	65,996	19.8	55.3	30.6	(1.6)
Other Revenues	90,789	22,959	24,204	18,616	38,061	(74.7)	5.4	(23.1)	104.5
<b>Total Revenues</b>	<b>2,984,064</b>	<b>3,175,530</b>	<b>3,417,472</b>	<b>3,548,218</b>	<b>3,808,186</b>	<b>6.4</b>	<b>7.6</b>	<b>3.8</b>	<b>7.3</b>
<b>EXPENSES</b>									
Salaries and Wages	1,339,389	1,365,512	1,484,536	1,653,937	1,676,140	2.0	8.7	11.4	1.3
Employee Benefits	517,228	439,780	582,154	698,023	686,640	(15.0)	32.4	19.9	(1.6)
Scholarships and Fellowships	77,802	85,412	83,433	108,507	137,282	9.8	(2.3)	30.1	26.5
Utilities	24,269	24,210	24,556	23,069	25,904	(0.2)	1.4	(6.1)	12.3
Supplies and Materials	281,888	331,461	388,645	413,900	470,535	17.6	17.3	6.5	13.7
Depreciation and Amortization	199,508	206,189	216,748	226,994	235,499	3.3	5.1	4.7	3.7
Interest Expense	82,401	76,718	84,283	96,526	103,002	(6.9)	9.9	14.5	6.7
Other Expenses	410,972	410,536	417,992	451,063	457,558	(0.1)	1.8	7.9	1.4
<b>Total Expenses</b>	<b>2,933,457</b>	<b>2,939,818</b>	<b>3,282,347</b>	<b>3,672,019</b>	<b>3,792,560</b>	<b>0.2</b>	<b>11.7</b>	<b>11.9</b>	<b>3.3</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>50,607</b>	<b>235,712</b>	<b>135,125</b>	<b>(123,801)</b>	<b>15,626</b>	<b>365.8</b>	<b>(42.7)</b>	<b>(191.6)</b>	<b>112.6</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	45,225	78,895	44,855	20,859	61,687	74.4	(43.1)	(53.5)	195.7
Transfers <sup>3</sup>	(327,875)	100,732	(25,263)	128,392	471,837	130.7	(125.1)	608.2	267.5
<b>Total Other Changes in Net Position</b>	<b>(282,650)</b>	<b>179,627</b>	<b>19,592</b>	<b>149,251</b>	<b>533,524</b>	<b>163.6</b>	<b>(89.1)</b>	<b>661.8</b>	<b>257.5</b>
<b>Increase (Decrease) in Net Position</b>	<b>(232,043)</b>	<b>415,339</b>	<b>154,717</b>	<b>25,450</b>	<b>549,150</b>	<b>279.0</b>	<b>(62.7)</b>	<b>(83.6)</b>	<b>2,057.8</b>
	A		B						
<b>NET POSITION, Beginning of Year</b>	2,235,741	2,003,698	2,416,649	2,571,366	2,596,816	(10.4)	20.6	6.4	1.0
<b>Net Position, End of Year</b>	<b>\$ 2,003,698</b>	<b>\$ 2,419,037</b>	<b>\$ 2,571,366</b>	<b>\$ 2,596,816</b>	<b>\$ 3,145,966</b>	<b>20.7%</b>	<b>6.3%</b>	<b>1.0%</b>	<b>21.1%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 720,220	\$ 722,946	\$ 818,185	\$ 852,723	\$ 906,161	0.4%	13.2%	4.2%	6.3%
Research	261,634	282,903	284,192	285,290	301,817	8.1	0.5	0.4	5.8
Public Service	13,168	8,628	12,377	10,787	12,834	(34.5)	43.5	(12.8)	19.0
Academic Support	180,450	200,349	201,777	291,703	282,275	11.0	0.7	44.6	(3.2)
Student Services	105,006	124,040	131,682	85,089	102,027	18.1	6.2	(35.4)	19.9
Institutional Support	83,408	65,266	76,151	131,023	75,962	(21.8)	16.7	72.1	(42.0)
Operation and Maintenance of Plant	52,539	56,849	61,972	70,972	86,951	8.2	9.0	14.5	22.5
Student Financial Aid	83,666	93,265	92,259	117,464	143,108	11.5	(1.1)	27.3	21.8
Medical Centers	1,010,205	947,281	1,155,792	1,353,744	1,400,803	(6.2)	22.0	17.1	3.5
Auxiliary Enterprises	131,192	139,458	131,760	132,656	130,015	6.3	(5.5)	0.7	(2.0)
Depreciation and Amortization	199,508	206,189	216,748	226,994	235,499	3.3	5.1	4.7	3.7
Impairment of Capital Assets	771	651	498	1,109	1,022	(15.6)	(23.5)	122.7	(7.8)
Interest Expense	82,401	76,718	84,283	96,526	103,002	(6.9)	9.9	14.5	6.7
Other Expenditures	9,289	15,275	14,671	15,939	11,084	64.4	(4.0)	8.6	(30.5)
<b>Total Expenditures</b>	<b>\$ 2,933,457</b>	<b>\$ 2,939,818</b>	<b>\$ 3,282,347</b>	<b>\$ 3,672,019</b>	<b>\$ 3,792,560</b>	<b>0.2%</b>	<b>11.7%</b>	<b>11.9%</b>	<b>3.3%</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(3) In 2021, includes \$125 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2017 of \$585,505,000.

(B) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$2,388,000.

University of California Los Angeles  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 832,780	\$ 844,592	\$ 929,380	\$ 915,637	\$ 891,450	1.4%	10.0%	(1.5%)	(2.6%)
Grants and Contracts	1,009,035	1,083,434	1,113,845	1,143,997	1,250,600	7.4	2.8	2.7	9.3
Medical Centers <sup>1</sup>	2,405,386	2,416,143	2,802,523	2,980,022	3,135,392	0.4	16.0	6.3	5.2
Educational Activities	1,548,596	1,705,043	1,958,943	2,145,629	2,497,491	10.1	14.9	9.5	16.4
Auxiliary Enterprises	457,298	477,307	471,632	381,248	163,809	4.4	(1.2)	(19.2)	(57.0)
State Educational Appropriations	510,684	448,284	493,091	535,734	453,790	(12.2)	10.0	8.6	(15.3)
Direct Government Grants <sup>2</sup>				145,501	64,366				(55.8)
Private Gifts	308,100	378,856	366,761	364,683	405,142	23.0	(3.2)	(0.6)	11.1
Investment Income	83,645	122,661	135,000	213,550	113,347	46.6	10.1	58.2	(46.9)
Other Revenues	310,224	177,260	255,656	168,710	179,616	(42.9)	44.2	(34.0)	6.5
<b>Total Revenues</b>	<b>7,465,748</b>	<b>7,653,580</b>	<b>8,526,831</b>	<b>8,994,711</b>	<b>9,155,003</b>	<b>2.5</b>	<b>11.4</b>	<b>5.5</b>	<b>1.8</b>
<b>EXPENSES</b>									
Salaries and Wages	3,561,504	3,705,614	3,970,361	4,280,519	4,193,592	4.0	7.1	7.8	(2.0)
Employee Benefits	1,270,189	1,277,160	1,507,061	1,712,151	1,707,134	0.5	18.0	13.6	(0.3)
Scholarships and Fellowships	118,279	91,206	154,293	174,407	180,514	(22.9)	69.2	13.0	3.5
Utilities	53,741	57,139	61,938	58,511	61,269	6.3	8.4	(5.5)	4.7
Supplies and Materials	847,521	947,015	1,058,025	1,099,902	1,279,582	11.7	11.7	4.0	16.3
Depreciation and Amortization	374,672	388,870	407,185	415,889	415,533	3.8	4.7	2.1	(0.1)
Interest Expense	137,725	134,078	132,763	141,013	149,439	(2.6)	(1.0)	6.2	6.0
Other Expenses	1,130,764	1,069,993	1,177,673	1,323,299	1,183,146	(5.4)	10.1	12.4	(10.6)
<b>Total Expenses</b>	<b>7,494,395</b>	<b>7,671,075</b>	<b>8,469,299</b>	<b>9,205,691</b>	<b>9,170,209</b>	<b>2.4</b>	<b>10.4</b>	<b>8.7</b>	<b>(0.4)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(28,647)</b>	<b>(17,495)</b>	<b>57,532</b>	<b>(210,980)</b>	<b>(15,206)</b>	<b>38.9</b>	<b>428.8</b>	<b>(466.7)</b>	<b>92.8</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations	989				248	(100.0)			
Capital Gifts and Grants	34,577	28,385	20,600	34,593	27,878	(17.9)	(27.4)	67.9	(19.4)
Transfers <sup>3</sup>	(110,099)	(74,484)	(143,837)	14,492	1,149,173	32.3	(93.1)	110.1	7,829.7
<b>Total Other Changes in Net Position</b>	<b>(74,533)</b>	<b>(46,099)</b>	<b>(123,237)</b>	<b>49,085</b>	<b>1,177,299</b>	<b>38.1</b>	<b>(167.3)</b>	<b>139.8</b>	<b>2,298.5</b>
<b>Increase (Decrease) in Net Position</b>	<b>(103,180)</b>	<b>(63,594)</b>	<b>(65,705)</b>	<b>(161,895)</b>	<b>1,162,093</b>	<b>38.4</b>	<b>(3.3)</b>	<b>(146.4)</b>	<b>817.8</b>
	A		B						
<b>NET POSITION, Beginning of Year</b>	5,450,882	5,347,702	5,283,257	5,217,552	5,055,657	(1.9)	(1.2)	(1.2)	(3.1)
<b>Net Position, End of Year</b>	<b>\$ 5,347,702</b>	<b>\$ 5,284,108</b>	<b>\$ 5,217,552</b>	<b>\$ 5,055,657</b>	<b>\$ 6,217,750</b>	<b>(1.2%)</b>	<b>(1.3%)</b>	<b>(3.1%)</b>	<b>23.0%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 2,170,179	\$ 2,307,750	\$ 2,524,248	\$ 2,731,631	\$ 2,784,155	6.3%	9.4%	8.2%	1.9%
Research	790,148	837,225	836,425	866,220	940,581	6.0	(0.1)	3.6	8.6
Public Service	139,301	152,838	151,473	176,252	184,725	9.7	(0.9)	16.4	4.8
Academic Support	692,741	731,861	812,580	949,929	987,438	5.6	11.0	16.9	3.9
Student Services	176,063	185,237	195,654	202,918	163,765	5.2	5.6	3.7	(19.3)
Institutional Support	262,520	192,284	219,007	247,102	211,694	(26.8)	13.9	12.8	(14.3)
Operation and Maintenance of Plant	98,876	86,976	101,751	113,207	107,723	(12.0)	17.0	11.3	(4.8)
Student Financial Aid	120,937	93,838	157,685	177,333	182,488	(22.4)	68.0	12.5	2.9
Medical Centers	2,108,305	2,128,078	2,516,988	2,776,350	2,711,768	0.9	18.3	10.3	(2.3)
Auxiliary Enterprises	374,550	397,896	394,780	380,697	305,473	6.2	(0.8)	(3.6)	(19.8)
Depreciation and Amortization	374,672	388,870	407,185	415,889	415,533	3.8	4.7	2.1	(0.1)
Impairment of Capital Assets	2,305	456	1,080	3,550	2,716	(80.2)	136.8	228.7	(23.5)
Interest Expense	137,725	134,078	132,763	141,013	149,439	(2.6)	(1.0)	6.2	6.0
Other Expenditures	46,073	33,688	17,680	23,600	22,711	(26.9)	(47.5)	33.5	(3.8)
<b>Total Expenditures</b>	<b>\$ 7,494,395</b>	<b>\$ 7,671,075</b>	<b>\$ 8,469,299</b>	<b>\$ 9,205,691</b>	<b>\$ 9,170,209</b>	<b>2.4%</b>	<b>10.4%</b>	<b>8.7%</b>	<b>(0.4%)</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(3) In 2021, includes \$678 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2017 of \$1,324,241,000.

(B) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$851,000.

Prepared by the UC Office of the President

University of California Merced  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 69,115	\$ 75,615	\$ 84,783	\$ 84,639	\$ 89,681	9.4%	12.1%	(0.2%)	6.0%
Grants and Contracts	46,519	51,851	59,288	67,453	72,683	11.5	14.3	13.8	7.8
Educational Activities	69	85	84	61	29	23.2	(1.2)	(27.4)	(52.5)
Auxiliary Enterprises	27,651	29,272	36,889	33,175	5,353	5.9	26.0	(10.1)	(83.9)
State Educational Appropriations	159,149	161,687	167,166	206,801	183,145	1.6	3.4	23.7	(11.4)
Direct Government Grants <sup>1</sup>				12,463	34,924				180.2
Private Gifts	1,861	2,585	3,039	3,816	22,836	38.9	17.6	25.6	498.4
Investment Income	3,838	4,404	5,343	4,449	6,372	14.7	21.3	(16.7)	43.2
Other Revenues	9,243	8,331	10,544	9,709	16,167	(9.9)	26.6	(7.9)	66.5
<b>Total Revenues</b>	<b>317,445</b>	<b>333,830</b>	<b>367,136</b>	<b>422,566</b>	<b>431,190</b>	<b>5.2</b>	<b>10.0</b>	<b>15.1</b>	<b>2.0</b>
<b>EXPENSES</b>									
Salaries and Wages	126,041	140,395	156,556	170,872	173,442	11.4	11.5	9.1	1.5
Employee Benefits	52,968	57,502	61,183	68,921	78,582	8.6	6.4	12.6	14.0
Scholarships and Fellowships	16,612	17,781	15,967	26,197	37,561	7.0	(10.2)	64.1	43.4
Utilities	5,781	5,835	5,108	6,197	5,882	0.9	(12.5)	21.3	(5.1)
Supplies and Materials	19,889	25,002	24,256	44,588	11,281	25.7	(3.0)	83.8	(74.7)
Depreciation and Amortization	29,906	30,676	35,985	45,504	81,167	2.6	17.3	26.5	78.4
Interest Expense	28,111	20,616	41,478	44,747	37,440	(26.7)	101.2	7.9	(16.3)
Other Expenses	48,737	48,482	53,263	54,181	44,656	(0.5)	9.9	1.7	(17.6)
<b>Total Expenses</b>	<b>328,045</b>	<b>346,289</b>	<b>393,796</b>	<b>461,207</b>	<b>470,011</b>	<b>5.6</b>	<b>13.7</b>	<b>17.1</b>	<b>1.9</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(10,600)</b>	<b>(12,459)</b>	<b>(26,660)</b>	<b>(38,641)</b>	<b>(38,821)</b>	<b>(17.5)</b>	<b>(114.0)</b>	<b>(44.9)</b>	<b>(0.5)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations	55					(100.0)			
Capital Gifts and Grants	(388)	156	(220)	308	33	140.2	(241.0)	240.0	(89.3)
Transfers <sup>2</sup>	52,923	270,754	233,591	183,588	105,630	411.6	(13.7)	(21.4)	(42.5)
<b>Total Other Changes in Net Position</b>	<b>52,590</b>	<b>270,910</b>	<b>233,371</b>	<b>183,896</b>	<b>105,663</b>	<b>415.1</b>	<b>(13.9)</b>	<b>(21.2)</b>	<b>(42.5)</b>
<b>Increase in Net Position</b>	<b>41,990</b>	<b>258,451</b>	<b>206,711</b>	<b>145,255</b>	<b>66,842</b>	<b>515.5</b>	<b>(20.0)</b>	<b>(29.7)</b>	<b>(54.0)</b>
<b>NET POSITION, Beginning of Year</b>	629,105	671,095	929,546	1,136,257	1,281,512	6.7	38.5	22.2	12.8
<b>Net Position, End of Year</b>	<b>\$ 671,095</b>	<b>\$ 929,546</b>	<b>\$ 1,136,257</b>	<b>\$ 1,281,512</b>	<b>\$ 1,348,354</b>	<b>38.5%</b>	<b>22.2%</b>	<b>12.8%</b>	<b>5.2%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 61,915	\$ 69,261	\$ 76,986	\$ 84,736	\$ 88,174	11.9%	11.2%	10.1%	4.1%
Research	24,622	28,834	33,393	34,066	34,992	17.1	15.8	2.0	2.7
Public Service	5,852	6,206	7,350	8,414	7,504	6.0	18.4	14.5	(10.8)
Academic Support	24,863	25,553	26,568	28,626	29,086	2.8	4.0	7.7	1.6
Student Services	25,741	28,966	30,701	30,026	29,379	12.5	6.0	(2.2)	(2.2)
Institutional Support	60,847	61,513	62,997	70,734	75,638	1.1	2.4	12.3	6.9
Operation and Maintenance of Plant	18,570	18,570	20,671	25,416	29,001		11.3	23.0	14.1
Student Financial Aid	16,583	17,754	15,973	26,202	36,670	7.1	(10.0)	64.0	40.0
Auxiliary Enterprises	28,657	31,887	37,093	35,367	20,960	11.3	16.3	(4.7)	(40.7)
Depreciation and Amortization	29,906	30,676	35,985	45,504	81,167	2.6	17.3	26.5	78.4
Interest Expense	28,111	20,616	41,478	44,747	37,440	(26.7)	101.2	7.9	(16.3)
Other Expenditures	2,378	6,453	4,601	27,369		171.4	(28.7)	494.8	(100.0)
<b>Total Expenditures</b>	<b>\$ 328,045</b>	<b>\$ 346,289</b>	<b>\$ 393,796</b>	<b>\$ 461,207</b>	<b>\$ 470,011</b>	<b>5.6%</b>	<b>13.7%</b>	<b>17.1%</b>	<b>1.9%</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(2) In 2021, includes \$100 million in bond proceeds issued for working capital.

University of California Riverside  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 294,890	\$ 291,566	\$ 305,806	\$ 330,857	\$ 321,845	(1.1%)	4.9%	8.2%	(2.7%)
Grants and Contracts	175,427	183,893	199,998	217,537	223,094	4.8	8.8	8.8	2.6
Educational Activities	30,473	35,379	39,567	35,919	34,577	16.1	11.8	(9.2)	(3.7)
Auxiliary Enterprises	78,138	72,671	73,534	57,437	24,034	(7.0)	1.2	(21.9)	(58.2)
State Educational Appropriations	267,805	265,643	276,073	289,572	281,603	(0.8)	3.9	4.9	(2.8)
Direct Government Grants <sup>1</sup>				27,142	48,328				78.1
Private Gifts	15,018	12,999	16,511	14,338	15,547	(13.4)	27.0	(13.2)	8.4
Investment Income	21,359	20,951	23,832	24,547	22,352	(1.9)	13.8	3.0	(8.9)
Other Revenues	34,881	31,756	39,908	30,324	18,931	(9.0)	25.7	(24.0)	(37.6)
<b>Total Revenues</b>	<b>917,991</b>	<b>914,858</b>	<b>975,229</b>	<b>1,027,673</b>	<b>990,311</b>	<b>(0.3)</b>	<b>6.6</b>	<b>5.4</b>	<b>(3.6)</b>
<b>EXPENSES</b>									
Salaries and Wages	410,716	443,325	464,124	485,389	454,973	7.9	4.7	4.6	(6.3)
Employee Benefits	160,928	170,266	173,966	184,004	204,419	5.8	2.2	5.8	11.1
Scholarships and Fellowships	62,007	59,168	60,004	72,546	84,078	(4.6)	1.4	20.9	15.9
Utilities	18,590	18,803	19,797	18,325	17,447	1.1	5.3	(7.4)	(4.8)
Supplies and Materials	55,567	52,344	63,398	53,628	38,367	(5.8)	21.1	(15.4)	(28.5)
Depreciation and Amortization	68,619	69,392	73,860	74,594	77,728	1.1	6.4	1.0	4.2
Interest Expense	30,187	29,736	29,339	46,538	37,752	(1.5)	(1.3)	58.6	(18.9)
Other Expenses	113,531	104,238	115,768	108,476	73,712	(8.2)	11.1	(6.3)	(32.0)
<b>Total Expenses</b>	<b>920,145</b>	<b>947,272</b>	<b>1,000,256</b>	<b>1,043,500</b>	<b>988,476</b>	<b>2.9</b>	<b>5.6</b>	<b>4.3</b>	<b>(5.3)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(2,154)</b>	<b>(32,414)</b>	<b>(25,027)</b>	<b>(15,827)</b>	<b>1,835</b>	<b>(1,404.8)</b>	<b>22.8</b>	<b>36.8</b>	<b>111.6</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations	(1)					100.0			
Capital Gifts and Grants	922	198	1,153	708	(535)	(78.5)	482.3	(38.6)	(175.6)
Transfers <sup>2</sup>	30,772	79,393	(26,824)	157,923	155,525	158.0	(133.8)	688.7	(1.5)
<b>Total Other Changes in Net Position</b>	<b>31,693</b>	<b>79,591</b>	<b>(25,671)</b>	<b>158,631</b>	<b>154,990</b>	<b>151.1</b>	<b>(132.3)</b>	<b>717.9</b>	<b>(2.3)</b>
<b>Increase (Decrease) in Net Position</b>	<b>29,539</b>	<b>47,177</b>	<b>(50,698)</b>	<b>142,804</b>	<b>156,825</b>	<b>59.7</b>	<b>(207.5)</b>	<b>381.7</b>	<b>9.8</b>
<b>NET POSITION, Beginning of Year</b>	1,625,524	1,655,063	1,701,410	1,650,712	1,793,516	1.8	2.8	(3.0)	8.7
<b>Net Position, End of Year</b>	<b>\$ 1,655,063</b>	<b>\$ 1,702,240</b>	<b>\$ 1,650,712</b>	<b>\$ 1,793,516</b>	<b>\$ 1,950,341</b>	<b>2.9%</b>	<b>(3.0%)</b>	<b>8.7%</b>	<b>8.7%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 314,352	\$ 329,024	\$ 361,321	\$ 366,879	\$ 359,670	4.7%	9.8%	1.5%	(2.0%)
Research	116,345	117,594	126,109	129,649	134,322	1.1	7.2	2.8	3.6
Public Service	6,016	5,764	7,613	7,334	6,867	(4.2)	32.1	(3.7)	(6.4)
Academic Support	43,778	46,573	41,634	45,841	37,622	6.4	(10.6)	10.1	(17.9)
Student Services	88,177	93,505	99,383	93,476	89,730	6.0	6.3	(5.9)	(4.0)
Institutional Support	71,847	69,214	70,477	93,829	72,709	(3.7)	1.8	33.1	(22.5)
Operation and Maintenance of Plant	40,859	52,731	43,224	40,968	42,592	29.1	(18.0)	(5.2)	4.0
Student Financial Aid	61,976	59,139	60,041	72,556	84,028	(4.6)	1.5	20.8	15.8
Auxiliary Enterprises	71,609	72,131	75,331	64,024	44,656	0.7	4.4	(15.0)	(30.3)
Depreciation and Amortization	68,619	69,392	73,860	74,594	77,728	1.1	6.4	1.0	4.2
Impairment of Capital Assets	67			351	562	(100.0)			60.1
Interest Expense	30,187	29,736	29,339	46,538	37,752	(1.5)	(1.3)	58.6	(18.9)
Other Expenditures	6,313	2,469	11,924	7,461	238	(60.9)	382.9	(37.4)	(96.8)
<b>Total Expenditures</b>	<b>\$ 920,145</b>	<b>\$ 947,272</b>	<b>\$ 1,000,256</b>	<b>\$ 1,043,500</b>	<b>\$ 988,476</b>	<b>2.9%</b>	<b>5.6%</b>	<b>4.3%</b>	<b>(5.3%)</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(2) In 2021, includes \$100 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$830,000.

University of California San Diego  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>						Annual Percentage Change			
	2017	2018	2019	2020	2021	2018	2019	2020	2021
<b>REVENUES</b>									
Student Tuition and Fees	\$ 629,187	\$ 652,587	\$ 729,272	\$ 763,540	\$ 782,728	3.7%	11.8%	4.7%	2.5%
Grants and Contracts	1,006,834	1,046,889	1,141,984	1,224,381	1,223,989	4.0	9.1	7.2	(0.0)
Medical Centers <sup>1</sup>	1,677,808	1,927,998	2,055,923	2,321,472	2,656,850	14.9	6.6	12.9	14.4
Educational Activities	634,606	693,517	738,433	743,676	791,102	9.3	6.5	0.7	6.4
Auxiliary Enterprises	186,699	199,185	199,891	165,882	110,036	6.7	0.4	(17.0)	(33.7)
State Educational Appropriations	355,492	326,994	359,207	387,759	326,690	(8.0)	9.9	7.9	(15.7)
Direct Government Grants <sup>2</sup>				127,485	18,625				(85.4)
Private Gifts	90,751	110,161	115,872	158,264	113,320	21.4	5.2	36.6	(28.4)
Investment Income	39,433	57,243	60,462	60,433	77,250	45.2	5.6	(0.0)	27.8
Other Revenues	96,848	78,805	85,520	142,177	49,119	(18.6)	8.5	66.3	(65.5)
<b>Total Revenues</b>	<b>4,717,658</b>	<b>5,093,379</b>	<b>5,486,564</b>	<b>6,095,069</b>	<b>6,149,709</b>	<b>8.0</b>	<b>7.7</b>	<b>11.1</b>	<b>0.9</b>
<b>EXPENSES</b>									
Salaries and Wages	2,185,809	2,362,904	2,544,136	2,787,094	2,748,340	8.1	7.7	9.5	(1.4)
Employee Benefits	798,181	820,652	1,019,506	1,205,155	1,207,746	2.8	24.2	18.2	0.2
Scholarships and Fellowships	79,985	77,624	104,115	139,956	152,275	(3.0)	34.1	34.4	8.8
Utilities	41,591	43,836	55,719	51,557	42,982	5.4	27.1	(7.5)	(16.6)
Supplies and Materials	597,150	694,851	823,181	851,954	953,102	16.4	18.5	3.5	11.9
Depreciation and Amortization	288,735	292,000	308,448	321,203	373,398	1.1	5.6	4.1	16.2
Interest Expense	95,540	115,471	112,075	157,665	167,351	20.9	(2.9)	40.7	6.1
Other Expenses	704,516	666,070	729,617	775,692	671,506	(5.5)	9.5	6.3	(13.4)
<b>Total Expenses</b>	<b>4,791,507</b>	<b>5,073,408</b>	<b>5,696,797</b>	<b>6,290,276</b>	<b>6,316,700</b>	<b>5.9</b>	<b>12.3</b>	<b>10.4</b>	<b>0.4</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(73,849)</b>	<b>19,971</b>	<b>(210,233)</b>	<b>(195,207)</b>	<b>(166,991)</b>	<b>127.0</b>	<b>(1,152.7)</b>	<b>7.1</b>	<b>14.5</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations	(381)	32		(654)		108.4	(100.0)		100.0
Capital Gifts and Grants	36,700	24,341	12,299	18,475	31,527	(33.7)	(49.5)	50.2	70.6
Transfers <sup>3</sup>	151,288	249,032	408,880	45,351	469,652	64.6	64.2	(88.9)	935.6
<b>Total Other Changes in Net Position</b>	<b>187,607</b>	<b>273,405</b>	<b>421,179</b>	<b>63,172</b>	<b>501,179</b>	<b>45.7</b>	<b>54.0</b>	<b>(85.0)</b>	<b>693.4</b>
<b>Increase (Decrease) in Net Position</b>	<b>113,758</b>	<b>293,376</b>	<b>210,946</b>	<b>(132,035)</b>	<b>334,188</b>	<b>157.9</b>	<b>(28.1)</b>	<b>(162.6)</b>	<b>353.1</b>
<b>NET POSITION, Beginning of Year</b>									
	3,677,543	3,791,301	4,083,847	4,294,793	4,162,758	3.1	7.7	5.2	(3.1)
<b>Net Position, End of Year</b>	<b>\$ 3,791,301</b>	<b>\$ 4,084,677</b>	<b>\$ 4,294,793</b>	<b>\$ 4,162,758</b>	<b>\$ 4,496,946</b>	<b>7.7%</b>	<b>5.1%</b>	<b>(3.1%)</b>	<b>8.0%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 918,520	\$ 798,322	\$ 847,388	\$ 879,546	\$ 901,536	(13.1%)	6.1%	3.8%	2.5%
Research	788,647	819,650	874,816	899,503	850,530	3.9	6.7	2.8	(5.4)
Public Service	23,142	18,561	19,272	23,508	28,762	(19.8)	3.8	22.0	22.3
Academic Support	480,042	740,012	798,977	888,922	922,025	54.2	8.0	11.3	3.7
Student Services	142,428	141,582	158,176	162,952	143,380	(0.6)	11.7	3.0	(12.0)
Institutional Support	191,125	137,885	174,196	215,402	231,762	(27.9)	26.3	23.7	7.6
Operation and Maintenance of Plant	100,863	85,404	92,320	96,810	38,385	(15.3)	8.1	4.9	(60.4)
Student Financial Aid	63,157	50,408	76,158	107,662	135,415	(20.2)	51.1	41.4	25.8
Medical Centers	1,528,988	1,705,886	2,032,400	2,335,833	2,396,943	11.6	19.1	14.9	2.6
Auxiliary Enterprises	160,731	163,218	175,045	172,012	124,840	1.5	7.2	(1.7)	(27.4)
Depreciation and Amortization	288,735	292,000	308,448	321,203	373,398	1.1	5.6	4.1	16.2
Impairment of Capital Assets	1,691	1,609	1,040	2,422	2,373	(4.8)	(35.4)	132.9	(2.0)
Interest Expense	95,540	115,471	112,075	157,665	167,351	20.9	(2.9)	40.7	6.1
Other Expenditures	7,898	3,400	26,486	26,836		(57.0)	679.0	1.3	(100.0)
<b>Total Expenditures</b>	<b>\$ 4,791,507</b>	<b>\$ 5,073,408</b>	<b>\$ 5,696,797</b>	<b>\$ 6,290,276</b>	<b>\$ 6,316,700</b>	<b>5.9%</b>	<b>12.3%</b>	<b>10.4%</b>	<b>0.4%</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(3) In 2021, includes \$205 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2017 of \$736,821,000.

(B) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$830,000.

University of California San Francisco  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>						<b>Annual Percentage Change</b>			
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>REVENUES</b>									
Student Tuition and Fees	\$ 58,693	\$ 57,603	\$ 60,094	\$ 60,688	\$ 60,902	(1.9%)	4.3%	1.0%	0.4%
Grants and Contracts	1,383,388	1,462,261	1,520,961	1,571,945	1,598,975	5.7	4.0	3.4	1.7
Medical Centers <sup>1</sup>	3,906,926	4,332,582	4,759,537	5,021,295	5,556,182	10.9	9.9	5.5	10.7
Educational Activities	280,023	316,413	314,005	318,710	316,526	13.0	(0.8)	1.5	(0.7)
Auxiliary Enterprises	66,722	68,845	73,452	68,912	52,051	3.2	6.7	(6.2)	(24.5)
State Educational Appropriations	209,495	159,646	181,590	196,019	184,504	(23.8)	13.7	7.9	(5.9)
Direct Government Grants <sup>2</sup>				146,157	284,182				94.4
Private Gifts	232,196	296,584	316,714	394,763	391,580	27.7	6.8	24.6	(0.8)
Investment Income	139,055	131,093	141,725	144,630	139,532	(5.7)	8.1	2.0	(3.5)
Other Revenues	55,082	106,984	45,782	38,817	(9,516)	94.2	(57.2)	(15.2)	(124.5)
<b>Total Revenues</b>	<b>6,331,580</b>	<b>6,932,011</b>	<b>7,413,860</b>	<b>7,961,936</b>	<b>8,574,918</b>	<b>9.5</b>	<b>7.0</b>	<b>7.4</b>	<b>7.7</b>
<b>EXPENSES</b>									
Salaries and Wages	3,008,008	3,189,072	3,440,917	3,769,528	3,890,278	6.0	7.9	9.6	3.2
Employee Benefits	1,029,201	1,017,517	1,385,852	1,688,104	1,399,278	(1.1)	36.2	21.8	(17.1)
Scholarships and Fellowships	30,361	33,157	35,333	35,133	47,922	9.2	6.6	(0.6)	36.4
Utilities	34,006	40,510	41,333	42,667	45,180	19.1	2.0	3.2	5.9
Supplies and Materials	712,188	797,476	859,050	926,140	1,054,153	12.0	7.7	7.8	13.8
Depreciation and Amortization	342,704	349,096	348,868	349,802	367,869	1.9	(0.1)	0.3	5.2
Interest Expense	110,269	102,768	100,978	156,883	176,776	(6.8)	(1.7)	55.4	12.7
Other Expenses	1,039,242	1,120,943	1,251,206	1,262,879	1,162,017	7.9	11.6	0.9	(8.0)
<b>Total Expenses</b>	<b>6,305,979</b>	<b>6,650,539</b>	<b>7,463,537</b>	<b>8,231,136</b>	<b>8,143,473</b>	<b>5.5</b>	<b>12.2</b>	<b>10.3</b>	<b>(1.1)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>25,601</b>	<b>281,472</b>	<b>(49,677)</b>	<b>(269,200)</b>	<b>431,445</b>	<b>999.5</b>	<b>(117.6)</b>	<b>(441.9)</b>	<b>260.3</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	33,932	164,928	59,465	58,824	42,938	386.1	(63.9)	(1.1)	(27.0)
Permanent Endowments	1,053	1,450		1,500	1,104	37.7	(100.0)		(26.4)
Net Appreciation in Fair Value of Investments	24,687	19,273	9,414	10,715	83,201	(21.9)	(51.2)	13.8	676.5
Transfers <sup>3</sup>	(193,259)	(138,696)	(73,615)	149,085	(377,003)	28.2	46.9	302.5	(352.9)
<b>Total Other Changes in Net Position</b>	<b>(133,587)</b>	<b>46,955</b>	<b>(4,736)</b>	<b>220,124</b>	<b>(249,760)</b>	<b>135.1</b>	<b>(110.1)</b>	<b>4,747.9</b>	<b>(213.5)</b>
<b>Increase (Decrease) in Net Position</b>	<b>(107,986)</b>	<b>328,427</b>	<b>(54,413)</b>	<b>(49,076)</b>	<b>181,685</b>	<b>404.1</b>	<b>(116.6)</b>	<b>9.8</b>	<b>470.2</b>
	A	B	C						
<b>NET POSITION, Beginning of Year</b>	3,750,848	3,641,790	3,969,387	3,914,974	3,865,898	(2.9)	9.0	(1.4)	(1.3)
<b>Net Position, End of Year</b>	<b>\$ 3,642,862</b>	<b>\$ 3,970,217</b>	<b>\$ 3,914,974</b>	<b>\$ 3,865,898</b>	<b>\$ 4,047,583</b>	<b>9.0%</b>	<b>(1.4%)</b>	<b>(1.3%)</b>	<b>4.7%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 330,576	\$ 340,431	\$ 348,483	\$ 356,598	\$ 292,788	3.0%	2.4%	2.3%	(17.9%)
Research	996,963	1,112,948	1,117,522	1,149,076	1,181,802	11.6	0.4	2.8	2.8
Public Service	124,406	146,746	145,492	157,172	184,197	18.0	(0.9)	8.0	17.2
Academic Support	315,062	340,044	306,537	395,503	327,801	7.9	(9.9)	29.0	(17.1)
Student Services	26,019	24,919	29,560	29,015	28,056	(4.2)	18.6	(1.8)	(3.3)
Institutional Support	195,064	200,076	218,451	236,495	243,500	2.6	9.2	8.3	3.0
Operation and Maintenance of Plant	73,692	76,405	66,399	44,206	85,381	3.7	(13.1)	(33.4)	93.1
Student Financial Aid	19,952	23,454	22,996	22,872	24,231	17.6	(2.0)	(0.5)	5.9
Medical Centers	3,732,262	3,894,229	4,716,800	5,288,425	5,194,290	4.3	21.1	12.1	(1.8)
Auxiliary Enterprises	31,271	34,484	37,730	42,700	35,597	10.3	9.4	13.2	(16.6)
Depreciation and Amortization	342,704	349,096	348,868	349,802	367,869	1.9	(0.1)	0.3	5.2
Impairment of Capital Assets	653	799	30	873	769	22.4	(96.2)	2,810.0	(11.9)
Interest Expense	110,269	102,768	100,978	156,883	176,776	(6.8)	(1.7)	55.4	12.7
Other Expenditures	7,086	4,140	3,691	1,516	416	(41.6)	(10.8)	(58.9)	(72.6)
<b>Total Expenditures</b>	<b>\$ 6,305,979</b>	<b>\$ 6,650,539</b>	<b>\$ 7,463,537</b>	<b>\$ 8,231,136</b>	<b>\$ 8,143,473</b>	<b>5.5%</b>	<b>12.2%</b>	<b>10.3%</b>	<b>(1.1%)</b>

(1) Includes State Hospital Fee Grants received by medical centers.

(2) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(3) In 2021, includes \$180 million in bond proceeds issued for working capital.

(A) Net position was restated for the effect of accounting changes implemented in FY 2017 of \$1,493,191,000.

(B) Net position was restated for the effect of accounting changes implemented in FY 2018 of \$1,072,000.

(C) Net position was restated for the effect of accounting changes implemented in FY 2019 of \$830,000.

Prepared by the UC Office of the President

University of California Santa Barbara  
**Summary of Actual Revenues and Expenses**

For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>						<b>Annual Percentage Change</b>			
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>REVENUES</b>									
Student Tuition and Fees	\$ 367,780	\$ 394,182	\$ 469,129	\$ 496,296	\$ 451,193	7.2%	19.0%	5.8%	(9.1%)
Grants and Contracts	218,655	229,562	243,442	243,869	239,279	5.0	6.0	0.2	(1.9)
Educational Activities	7,785	8,239	9,190	8,822	6,101	5.8	11.5	(4.0)	(30.8)
Auxiliary Enterprises	134,937	141,307	153,976	115,167	25,051	4.7	9.0	(25.2)	(78.2)
State Educational Appropriations	224,531	222,258	242,810	252,074	216,614	(1.0)	9.2	3.8	(14.1)
Direct Government Grants <sup>1</sup>				12,616	53,923				327.4
Private Gifts	48,639	59,519	105,523	55,159	50,335	22.4	77.3	(47.7)	(8.7)
Investment Income	8,459	18,366	23,399	21,100	34,756	117.1	27.4	(9.8)	64.7
Other Revenues	44,222	54,052	41,929	44,799	24,923	22.2	(22.4)	6.8	(44.4)
<b>Total Revenues</b>	<b>1,055,008</b>	<b>1,127,485</b>	<b>1,289,398</b>	<b>1,249,902</b>	<b>1,102,175</b>	<b>6.9</b>	<b>14.4</b>	<b>(3.1)</b>	<b>(11.8)</b>
<b>EXPENSES</b>									
Salaries and Wages	503,140	508,445	541,514	573,968	553,994	1.1	6.5	6.0	(3.5)
Employee Benefits	191,605	205,442	215,059	230,713	249,578	7.2	4.7	7.3	8.2
Scholarships and Fellowships	72,566	82,261	78,979	108,961	108,369	13.4	(4.0)	38.0	(0.5)
Utilities	13,950	17,017	14,655	15,700	9,395	22.0	(13.9)	7.1	(40.2)
Supplies and Materials	71,397	68,003	92,383	60,234	40,770	(4.8)	35.9	(34.8)	(32.3)
Depreciation and Amortization	75,129	85,064	86,905	86,870	89,347	13.2	2.2	(0.0)	2.9
Interest Expense	27,905	43,179	37,441	36,145	38,074	54.7	(13.3)	(3.5)	5.3
Other Expenses	108,355	88,697	144,154	144,162	69,954	(18.1)	62.5	0.0	(51.5)
<b>Total Expenses</b>	<b>1,064,047</b>	<b>1,098,108</b>	<b>1,211,090</b>	<b>1,256,753</b>	<b>1,159,481</b>	<b>3.2</b>	<b>10.3</b>	<b>3.8</b>	<b>(7.7)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(9,039)</b>	<b>29,377</b>	<b>78,308</b>	<b>(6,851)</b>	<b>(57,306)</b>	<b>425.0</b>	<b>166.6</b>	<b>(108.7)</b>	<b>(736.5)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	56,157	(3,502)	(1,506)	67	507	(106.2)	57.0	104.4	656.7
Transfers <sup>2</sup>	84,646	1,176	(13,956)	(24,159)	153,873	(98.6)	(1,286.7)	(73.1)	736.9
<b>Total Other Changes in Net Position</b>	<b>140,803</b>	<b>(2,326)</b>	<b>(15,462)</b>	<b>(24,092)</b>	<b>154,380</b>	<b>(101.7)</b>	<b>(564.7)</b>	<b>(55.8)</b>	<b>740.8</b>
<b>Increase (Decrease) in Net Position</b>	<b>131,764</b>	<b>27,051</b>	<b>62,846</b>	<b>(30,943)</b>	<b>97,074</b>	<b>(79.5)</b>	<b>132.3</b>	<b>(149.2)</b>	<b>413.7</b>
<b>NET POSITION, Beginning of Year</b>	<b>1,745,613</b>	<b>1,877,377</b>	<b>1,904,428</b>	<b>1,967,274</b>	<b>1,936,331</b>	<b>7.5</b>	<b>1.4</b>	<b>3.3</b>	<b>(1.6)</b>
<b>Net Position, End of Year</b>	<b>\$ 1,877,377</b>	<b>\$ 1,904,428</b>	<b>\$ 1,967,274</b>	<b>\$ 1,936,331</b>	<b>\$ 2,033,405</b>	<b>1.4%</b>	<b>3.3%</b>	<b>(1.6%)</b>	<b>5.0%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 292,259	\$ 303,603	\$ 364,512	\$ 385,064	\$ 365,420	3.9%	20.1%	5.6%	(5.1%)
Research	176,311	167,369	177,732	184,740	176,179	(5.1)	6.2	3.9	(4.6)
Public Service	12,830	12,945	12,872	12,377	9,887	0.9	(0.6)	(3.8)	(20.1)
Academic Support	61,101	63,088	71,114	72,658	66,792	3.3	12.7	2.2	(8.1)
Student Services	98,802	99,322	105,101	105,551	92,835	0.5	5.8	0.4	(12.0)
Institutional Support	76,800	66,114	82,132	89,221	68,629	(13.9)	24.2	8.6	(23.1)
Operation and Maintenance of Plant	44,728	45,670	52,712	54,233	52,781	2.1	15.4	2.9	(2.7)
Student Financial Aid	87,014	98,065	96,518	126,947	126,195	12.7	(1.6)	31.5	(0.6)
Auxiliary Enterprises	104,558	106,631	107,938	98,636	71,397	2.0	1.2	(8.6)	(27.6)
Depreciation and Amortization	75,129	85,064	86,905	86,870	89,347	13.2	2.2	(0.0)	2.9
Impairment of Capital Assets	119		11			(100.0)		(100.0)	
Interest Expense	27,905	43,179	37,441	36,145	38,074	54.7	(13.3)	(3.5)	5.3
Other Expenditures	6,491	7,058	16,102	4,311	1,945	8.7	128.1	(73.2)	(54.9)
<b>Total Expenditures</b>	<b>\$ 1,064,047</b>	<b>\$ 1,098,108</b>	<b>\$ 1,211,090</b>	<b>\$ 1,256,753</b>	<b>\$ 1,159,481</b>	<b>3.2%</b>	<b>10.3%</b>	<b>3.8%</b>	<b>(7.7%)</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(2) In 2021, includes \$175 million in bond proceeds issued for working capital.

University of California Santa Cruz  
**Summary of Actual Revenues and Expenses**  
 For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change				
						2018	2019	2020	2021	
<b>REVENUES</b>										
Student Tuition and Fees	\$ 260,694	\$ 287,616	\$ 295,335	\$ 305,577	\$ 256,315	10.3%	2.7%	3.5%	(16.1%)	
Grants and Contracts	126,930	138,454	147,978	151,633	160,780	9.1	6.9	2.5	6.0	
Educational Activities	971	30,637	34,680	34,584	33,136	3,055.2	13.2	(0.3)	(4.2)	
Auxiliary Enterprises	118,352	122,985	119,388	90,911	25,233	3.9	(2.9)	(23.9)	(72.2)	
State Educational Appropriations	200,008	202,120	211,081	217,289	185,730	1.1	4.4	2.9	(14.5)	
Direct Government Grants <sup>1</sup>				7,866	30,025				281.7	
Private Gifts	12,039	20,038	15,237	21,379	26,045	66.4	(24.0)	40.3	21.8	
Investment Income	11,112	15,026	18,438	12,660	10,507	35.2	22.7	(31.3)	(17.0)	
Other Revenues	16,756	58,103	18,913	12,868	13,193	246.8	(67.4)	(32.0)	2.5	
<b>Total Revenues</b>	<b>746,862</b>	<b>874,979</b>	<b>861,050</b>	<b>854,767</b>	<b>740,964</b>	<b>17.2</b>	<b>(1.6)</b>	<b>(0.7)</b>	<b>(13.3)</b>	
<b>EXPENSES</b>										
Salaries and Wages	328,900	352,062	371,287	397,848	384,300	7.0	5.5	7.2	(3.4)	
Employee Benefits	121,094	131,875	135,029	147,780	164,349	8.9	2.4	9.4	11.2	
Scholarships and Fellowships	44,854	49,579	51,807	65,142	58,015	10.5	4.5	25.7	(10.9)	
Utilities	19,441	18,756	21,442	20,442	17,238	(3.5)	14.3	(4.7)	(15.7)	
Supplies and Materials	46,988	46,304	45,759	50,501	44,494	(1.5)	(1.2)	10.4	(11.9)	
Depreciation and Amortization	59,138	64,157	64,194	65,561	66,450	8.5	0.1	2.1	1.4	
Interest Expense	21,246	23,116	22,965	24,872	27,415	8.8	(0.7)	8.3	10.2	
Other Expenses	129,218	120,294	138,185	122,198	87,096	(6.9)	14.9	(11.6)	(28.7)	
<b>Total Expenses</b>	<b>770,879</b>	<b>806,143</b>	<b>850,668</b>	<b>894,344</b>	<b>849,357</b>	<b>4.6</b>	<b>5.5</b>	<b>5.1</b>	<b>(5.0)</b>	
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(24,017)</b>	<b>68,836</b>	<b>10,382</b>	<b>(39,577)</b>	<b>(108,393)</b>	<b>386.6</b>	<b>(84.9)</b>	<b>(481.2)</b>	<b>(173.9)</b>	
<b>OTHER CHANGES IN NET POSITION</b>										
State Capital Appropriations	1,049					(100.0)				
Capital Gifts and Grants	(22,373)	692	351	432	378	103.1	(49.3)	23.1	(12.5)	
Permanent Endowments					(134)					
Transfers <sup>2</sup>	83,660	46,028	(85,329)	170,869	(88,756)	(45.0)	(285.4)	300.2	(151.9)	
<b>Total Other Changes in Net Position</b>	<b>62,336</b>	<b>46,720</b>	<b>(84,978)</b>	<b>171,301</b>	<b>(88,512)</b>	<b>(25.1)</b>	<b>(281.9)</b>	<b>301.6</b>	<b>(151.7)</b>	
<b>Increase (Decrease) in Net Position</b>	<b>38,319</b>	<b>115,556</b>	<b>(74,596)</b>	<b>131,724</b>	<b>(196,905)</b>	<b>201.6</b>	<b>(164.6)</b>	<b>276.6</b>	<b>(249.5)</b>	
<b>NET POSITION, Beginning of Year</b>	<b>1,585,155</b>	<b>1,623,474</b>	<b>1,739,030</b>	<b>1,664,434</b>	<b>1,796,158</b>	<b>2.4</b>	<b>7.1</b>	<b>(4.3)</b>	<b>7.9</b>	
<b>Net Position, End of Year</b>	<b>\$ 1,623,474</b>	<b>\$ 1,739,030</b>	<b>\$ 1,664,434</b>	<b>\$ 1,796,158</b>	<b>\$ 1,599,253</b>	<b>7.1%</b>	<b>(4.3%)</b>	<b>7.9%</b>	<b>(11.0%)</b>	
<b>EXPENDITURES BY FUNCTION</b>										
Instruction	\$ 182,899	\$ 200,564	\$ 206,604	\$ 216,777	\$ 221,065	9.7%	3.0%	4.9%	2.0%	
Research	89,204	93,917	105,962	108,773	115,468	5.3	12.8	2.7	6.2	
Public Service	19,990	49,564	46,037	44,361	43,239	147.9	(7.1)	(3.6)	(2.5)	
Academic Support	36,211	39,728	41,577	42,350	44,513	9.7	4.7	1.9	5.1	
Student Services	90,170	97,187	101,750	107,204	97,663	7.8	4.7	5.4	(8.9)	
Institutional Support	52,458	42,729	55,655	65,625	53,427	(18.5)	30.3	17.9	(18.6)	
Operation and Maintenance of Plant	35,831	38,406	40,486	41,872	43,251	7.2	5.4	3.4	3.3	
Student Financial Aid	41,776	44,913	46,219	58,069	49,653	7.5	2.9	25.6	(14.5)	
Auxiliary Enterprises	104,159	109,793	118,867	110,680	78,075	5.4	8.3	(6.9)	(29.5)	
Depreciation and Amortization	59,138	64,157	64,194	65,561	66,450	8.5	0.1	2.1	1.4	
Impairment of Capital Assets	364	354	221	368	371	(2.7)	(37.6)	66.5	0.8	
Interest Expense	21,246	23,116	22,965	24,872	27,415	8.8	(0.7)	8.3	10.2	
Other Expenditures	37,433	1,715	131	7,832	8,767	(95.4)	(92.4)	5,878.6	11.9	
<b>Total Expenditures</b>	<b>\$ 770,879</b>	<b>\$ 806,143</b>	<b>\$ 850,668</b>	<b>\$ 894,344</b>	<b>\$ 849,357</b>	<b>4.6%</b>	<b>5.5%</b>	<b>5.1%</b>	<b>(5.0%)</b>	

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(2) In 2021, includes \$40 million in bond proceeds issued for working capital.



## **MEDICAL CENTERS**

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University of California Medical Centers  
**Revenues and Expenses by Medical Center**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021
<b>REVENUES<sup>1</sup></b>					
Davis	\$ 2,165,722	\$ 2,244,362	\$ 2,353,241	\$ 2,593,147	\$ 2,908,218
Irvine	1,123,863	1,177,670	1,284,926	1,400,077	1,666,451
Los Angeles	2,508,738	2,558,356	2,910,096	3,137,908	3,283,269
San Diego	1,701,539	1,950,802	2,078,920	2,447,752	2,658,951
San Francisco	4,026,262	4,460,439	4,899,149	5,332,288	6,043,070
<b>Total Revenues</b>	<b>11,526,124</b>	<b>12,391,629</b>	<b>13,526,332</b>	<b>14,911,172</b>	<b>16,559,959</b>
<b>EXPENSES<sup>2</sup></b>					
Davis	1,992,543	2,052,558	2,359,789	2,697,427	2,782,763
Irvine	1,076,274	1,055,590	1,219,863	1,456,619	1,511,427
Los Angeles	2,427,537	2,428,466	2,724,463	3,012,327	2,869,529
San Diego	1,692,433	1,851,297	2,196,120	2,512,714	2,557,419
San Francisco	4,053,892	4,285,960	4,994,163	5,619,185	5,521,193
<b>Total Expenses</b>	<b>11,242,679</b>	<b>11,673,871</b>	<b>13,494,398</b>	<b>15,298,272</b>	<b>15,242,331</b>
<b>INCOME (LOSS) BEFORE OTHER CHANGES IN NET POSITION</b>					
Davis	173,179	191,804	(6,548)	(104,280)	125,455
Irvine	47,589	122,080	65,063	(56,542)	155,024
Los Angeles	81,201	129,890	185,633	125,581	413,740
San Diego	9,106	99,505	(117,200)	(64,962)	101,532
San Francisco	(27,630)	174,479	(95,014)	(286,897)	521,877
<b>Total Income (Loss) Before Other Changes in Net Position</b>	<b>283,445</b>	<b>717,758</b>	<b>31,934</b>	<b>(387,100)</b>	<b>1,317,628</b>
<b>OTHER CHANGES IN NET POSITION<sup>3</sup></b>					
Davis	(29,562)	(46,757)	(53,131)	(18,639)	(56,313)
Irvine	(50,705)	(30,886)	(39,259)	(83,290)	(105,367)
Los Angeles	(166,007)	(201,812)	(200,094)	(258,975)	(240,738)
San Diego	(88,902)	(155,601)	(132,633)	(326,982)	(251,692)
San Francisco	(47,588)	18,460	(33,093)	(65,998)	(114,019)
<b>Total Other Changes in Net Position</b>	<b>(382,764)</b>	<b>(416,596)</b>	<b>(458,210)</b>	<b>(753,884)</b>	<b>(768,129)</b>
<b>Increase (Decrease) in Net Position<sup>4</sup></b>	<b>(99,319)</b>	<b>301,162</b>	<b>(426,276)</b>	<b>(1,140,984)</b>	<b>549,499</b>
<b>NET POSITION, Beginning of Year<sup>4</sup></b>	(1,629,082)	A (1,729,473)	(1,428,311)	(1,854,587)	(2,995,571)
<b>Net Position, End of Year<sup>4</sup></b>	<b>\$(1,728,401)</b>	<b>\$(1,428,311)</b>	<b>\$(1,854,587)</b>	<b>\$(2,995,571)</b>	<b>\$(2,446,072)</b>

**Notes:**

(1) Represents revenues reported in each medical center's audited financial statements for the specific year. At San Francisco, revenues also include professional fees, net of allowances and bad debt expense, earned by faculty physicians practicing as the UCSF Medical Group. Faculty practice plan revenue is not included in medical center revenues at the other four locations.

Consistent with the presentation for campuses, includes certain revenue, such as investment income, that is required to be reported as nonoperating revenues for external reporting purposes in the medical center's audited financial statements. However, for purposes of this schedule it is included along with operating revenues to provide a more complete view of revenues that support the expenses.

(2) Represents expenses reported in each medical center's audited financial statements for the specific year. Consistent with the presentation for campuses, includes interest expense that is required to be reported as nonoperating expenses for external reporting purposes in the medical center's audited financial statements. However, for purposes of this schedule it is included along with operating expenses to provide a more complete view of expenses that are supported by revenues.

(3) Other changes in net position generally include the net effect of transfers between the campus and medical center, primarily for capital-related activities and financial support for the School of Medicine.

(4) Agrees to the Medical Centers Annual Financial Report.

(A) Net position was restated for the cumulative effect of implementing GASB Statement No. 81.

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University of California Medical Centers  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$10,926,707	\$11,687,458	\$12,652,790	\$13,394,426	\$14,775,754	7.0%	8.3%	5.9%	10.3%
Hospital Fee Program Grants	13,303	27,144	33,609	22,838	37,796	104.0	23.8	(32.0)	65.5
Direct Government Grants <sup>1</sup>				438,574	424,076				(3.3)
Investment Income	46,237	63,516	96,818	93,851	86,531	37.4	52.4	(3.1)	(7.8)
Other Revenues	539,877	613,511	743,115	961,483	1,235,802	13.6	21.1	29.4	28.5
<b>Total Revenues</b>	<b>11,526,124</b>	<b>12,391,629</b>	<b>13,526,332</b>	<b>14,911,172</b>	<b>16,559,959</b>	<b>7.5</b>	<b>9.2</b>	<b>10.2</b>	<b>11.1</b>
<b>EXPENSES</b>									
Salaries and Wages	4,342,089	4,597,922	4,903,472	5,405,523	5,849,845	5.9	6.6	10.2	8.2
Employee Benefits	2,153,791	1,940,739	2,907,719	3,658,410	2,623,975	(9.9)	49.8	25.8	(28.3)
Supplies and Materials	2,784,793	3,103,104	3,450,367	3,848,784	4,340,072	11.4	11.2	11.5	12.8
Depreciation and Amortization	578,643	612,510	636,731	635,880	585,051	5.9	4.0	(0.1)	(8.0)
Interest Expense	135,605	135,711	131,577	177,977	209,572	0.1	(3.0)	35.3	17.8
Other Expenses	1,247,758	1,283,885	1,464,532	1,571,698	1,633,816	2.9	14.1	7.3	4.0
<b>Total Expenses</b>	<b>11,242,679</b>	<b>11,673,871</b>	<b>13,494,398</b>	<b>15,298,272</b>	<b>15,242,331</b>	<b>3.8</b>	<b>15.6</b>	<b>13.4</b>	<b>(0.4)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>283,445</b>	<b>717,758</b>	<b>31,934</b>	<b>(387,100)</b>	<b>1,317,628</b>	<b>153.2</b>	<b>(95.6)</b>	<b>(1,312.2)</b>	<b>440.4</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	46,967	125,503	138,652	56,373	956	167.2	10.5	(59.3)	(98.3)
Transfers	(429,731)	(542,099)	(596,862)	(810,257)	(769,085)	(26.1)	(10.1)	(35.8)	5.1
<b>Total Other Changes in Net Position</b>	<b>(382,764)</b>	<b>(416,596)</b>	<b>(458,210)</b>	<b>(753,884)</b>	<b>(768,129)</b>	<b>(8.8)</b>	<b>(10.0)</b>	<b>(64.5)</b>	<b>(1.9)</b>
<b>Increase (Decrease) in Net Position</b>	<b>(99,319)</b>	<b>301,162</b>	<b>(426,276)</b>	<b>(1,140,984)</b>	<b>549,499</b>	<b>403.2</b>	<b>(241.5)</b>	<b>(167.7)</b>	<b>148.2</b>
		A							
<b>NET POSITION, Beginning of Year</b>	<b>(1,629,082)</b>	<b>(1,729,473)</b>	<b>(1,428,311)</b>	<b>(1,854,587)</b>	<b>(2,995,571)</b>	<b>(6.2)</b>	<b>17.4</b>	<b>(29.8)</b>	<b>(61.5)</b>
<b>Net Position, End of Year</b>	<b>\$ (1,728,401)</b>	<b>\$ (1,428,311)</b>	<b>\$ (1,854,587)</b>	<b>\$ (2,995,571)</b>	<b>\$ (2,446,072)</b>	<b>17.4%</b>	<b>(29.8%)</b>	<b>(61.5%)</b>	<b>18.3%</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(A) Net position was restated for the effect of accounting changes implemented in FY 2018 of \$1,072,000.

University of California Davis Medical Center  
**Summary of Actual Revenues and Expenses**  
 For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change				
						2018	2019	2020	2021	
<b>REVENUES</b>										
Medical Centers (Patient Care)	\$ 2,105,499	\$ 2,172,804	\$ 2,276,798	\$ 2,412,137	\$ 2,683,029	3.2%	4.8%	5.9%	11.2%	
Hospital Fee Program Grants	2,583	4,041	8,152	5,404	10,453	56.4	101.7	(33.7)	93.4	
Direct Government Grants <sup>1</sup>				71,496	67,915				(5.0)	
Investment Income	7,548	13,952	23,514	22,382	18,532	84.8	68.5	(4.8)	(17.2)	
Other Revenues	50,092	53,565	44,777	81,728	128,289	6.9	(16.4)	82.5	57.0	
<b>Total Revenues</b>	<b>2,165,722</b>	<b>2,244,362</b>	<b>2,353,241</b>	<b>2,593,147</b>	<b>2,908,218</b>	<b>3.6</b>	<b>4.9</b>	<b>10.2</b>	<b>12.2</b>	
<b>EXPENSES</b>										
Salaries and Wages	844,408	898,454	937,657	1,019,512	1,157,396	6.4	4.4	8.7	13.5	
Employee Benefits	406,934	371,763	579,054	716,918	542,918	(8.6)	55.8	23.8	(24.3)	
Supplies and Materials	452,330	484,181	520,831	592,647	683,966	7.0	7.6	13.8	15.4	
Depreciation and Amortization	78,839	76,331	84,354	94,562	102,871	(3.2)	10.5	12.1	8.8	
Interest Expense	8,881	6,989	7,591	15,784	21,809	(21.3)	8.6	107.9	38.2	
Other Expenses	201,151	214,840	230,302	258,004	273,803	6.8	7.2	12.0	6.1	
<b>Total Expenses</b>	<b>1,992,543</b>	<b>2,052,558</b>	<b>2,359,789</b>	<b>2,697,427</b>	<b>2,782,763</b>	<b>3.0</b>	<b>15.0</b>	<b>14.3</b>	<b>3.2</b>	
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>173,179</b>	<b>191,804</b>	<b>(6,548)</b>	<b>(104,280)</b>	<b>125,455</b>	<b>10.8</b>	<b>(103.4)</b>	<b>(1,492.5)</b>	<b>220.3</b>	
<b>OTHER CHANGES IN NET POSITION</b>										
Capital Gifts and Grants			23	40	37			73.9	(7.5)	
Transfers	(29,562)	(46,757)	(53,154)	(18,679)	(56,350)	(58.2)	(13.7)	64.9	(201.7)	
<b>Total Other Changes in Net Position</b>	<b>(29,562)</b>	<b>(46,757)</b>	<b>(53,131)</b>	<b>(18,639)</b>	<b>(56,313)</b>	<b>(58.2)</b>	<b>(13.6)</b>	<b>64.9</b>	<b>(202.1)</b>	
<b>Increase (Decrease) in Net Position</b>	<b>143,617</b>	<b>145,047</b>	<b>(59,679)</b>	<b>(122,919)</b>	<b>69,142</b>	<b>1.0</b>	<b>(141.1)</b>	<b>(106.0)</b>	<b>156.3</b>	
<b>NET POSITION, Beginning of Year</b>	<b>(852,162)</b>	<b>(708,545)</b>	<b>(563,498)</b>	<b>(623,177)</b>	<b>(746,096)</b>	<b>16.9</b>	<b>20.5</b>	<b>(10.6)</b>	<b>(19.7)</b>	
<b>Net Position, End of Year</b>	<b>\$ (708,545)</b>	<b>\$ (563,498)</b>	<b>\$ (623,177)</b>	<b>\$ (746,096)</b>	<b>\$ (676,954)</b>	<b>20.5%</b>	<b>(10.6%)</b>	<b>(19.7%)</b>	<b>9.3%</b>	

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

University of California Irvine Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 1,088,317	\$ 1,124,757	\$ 1,167,754	\$ 1,237,590	\$ 1,400,408	3.3%	3.8%	6.0%	13.2%
Hospital Fee Program Grants	593	3,685	7,409		6,773	521.4	101.1	(100.0)	
Direct Government Grants <sup>1</sup>				34,627	73,193				111.4
Investment Income	3,621	5,573	9,059	9,484	7,301	53.9	62.6	4.7	(23.0)
Other Revenues	31,332	43,655	100,704	118,376	178,776	39.3	130.7	17.5	51.0
<b>Total Revenues</b>	<b>1,123,863</b>	<b>1,177,670</b>	<b>1,284,926</b>	<b>1,400,077</b>	<b>1,666,451</b>	<b>4.8</b>	<b>9.1</b>	<b>9.0</b>	<b>19.0</b>
<b>EXPENSES</b>									
Salaries and Wages	407,671	427,120	452,767	513,528	583,338	4.8	6.0	13.4	13.6
Employee Benefits	230,261	162,363	235,322	334,101	235,956	(29.5)	44.9	42.0	(29.4)
Supplies and Materials	300,845	329,019	388,312	442,145	541,975	9.4	18.0	13.9	22.6
Depreciation and Amortization	69,271	78,723	84,675	86,344	88,897	13.6	7.6	2.0	3.0
Interest Expense	13,405	12,927	15,511	18,786	24,226	(3.6)	20.0	21.1	29.0
Other Expenses	54,821	45,438	43,276	61,715	37,035	(17.1)	(4.8)	42.6	(40.0)
<b>Total Expenses</b>	<b>1,076,274</b>	<b>1,055,590</b>	<b>1,219,863</b>	<b>1,456,619</b>	<b>1,511,427</b>	<b>(1.9)</b>	<b>15.6</b>	<b>19.4</b>	<b>3.8</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>47,589</b>	<b>122,080</b>	<b>65,063</b>	<b>(56,542)</b>	<b>155,024</b>	<b>156.5</b>	<b>(46.7)</b>	<b>(186.9)</b>	<b>374.2</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Transfers	(50,705)	(30,886)	(39,259)	(83,290)	(105,367)	39.1	(27.1)	(112.2)	(26.5)
<b>Total Other Changes in Net Position</b>	<b>(50,705)</b>	<b>(30,886)</b>	<b>(39,259)</b>	<b>(83,290)</b>	<b>(105,367)</b>	<b>39.1</b>	<b>(27.1)</b>	<b>(112.2)</b>	<b>(26.5)</b>
<b>Increase (Decrease) in Net Position</b>	<b>(3,116)</b>	<b>91,194</b>	<b>25,804</b>	<b>(139,832)</b>	<b>49,657</b>	<b>3,026.6</b>	<b>(71.7)</b>	<b>(641.9)</b>	<b>135.5</b>
<b>NET POSITION, Beginning of Year</b>	<b>(349,128)</b>	<b>(352,244)</b>	<b>(261,050)</b>	<b>(235,246)</b>	<b>(375,078)</b>	<b>(0.9)</b>	<b>25.9</b>	<b>9.9</b>	<b>(59.4)</b>
<b>Net Position, End of Year</b>	<b>\$ (352,244)</b>	<b>\$ (261,050)</b>	<b>\$ (235,246)</b>	<b>\$ (375,078)</b>	<b>\$ (325,421)</b>	<b>25.9%</b>	<b>9.9%</b>	<b>(59.4%)</b>	<b>13.2%</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

University of California Los Angeles Medical Center  
**Summary of Actual Revenues and Expenses**  
 For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 2,388,924	\$ 2,395,252	\$ 2,721,912	\$ 2,788,841	\$ 2,977,106	0.3%	13.6%	2.5%	6.8%
Hospital Fee Program Grants	2,229	6,584	5,564	4,271	7,396	195.4	(15.5)	(23.2)	73.2
Direct Government Grants <sup>1</sup>				98,703					(100.0)
Investment Income	16,540	21,720	30,459	29,118	20,153	31.3	40.2	(4.4)	(30.8)
Other Revenues	101,045	134,800	152,161	216,975	278,614	33.4	12.9	42.6	28.4
<b>Total Revenues</b>	<b>2,508,738</b>	<b>2,558,356</b>	<b>2,910,096</b>	<b>3,137,908</b>	<b>3,283,269</b>	<b>2.0</b>	<b>13.7</b>	<b>7.8</b>	<b>4.6</b>
<b>EXPENSES</b>									
Salaries and Wages	972,473	1,011,430	1,052,871	1,149,617	1,200,325	4.0	4.1	9.2	4.4
Employee Benefits	486,209	432,629	614,342	729,263	491,909	(11.0)	42.0	18.7	(32.5)
Supplies and Materials	729,562	751,424	790,462	857,928	941,750	3.0	5.2	8.5	9.8
Depreciation and Amortization	142,841	147,785	152,840	148,411	100,786	3.5	3.4	(2.9)	(32.1)
Interest Expense	42,129	34,419	33,562	39,113	47,168	(18.3)	(2.5)	16.5	20.6
Other Expenses	54,323	50,779	80,386	87,995	87,591	(6.5)	58.3	9.5	(0.5)
<b>Total Expenses</b>	<b>2,427,537</b>	<b>2,428,466</b>	<b>2,724,463</b>	<b>3,012,327</b>	<b>2,869,529</b>	<b>0.0</b>	<b>12.2</b>	<b>10.6</b>	<b>(4.7)</b>
<b>Income Before Other Changes in Net Position</b>	<b>81,201</b>	<b>129,890</b>	<b>185,633</b>	<b>125,581</b>	<b>413,740</b>	<b>60.0</b>	<b>42.9</b>	<b>(32.3)</b>	<b>229.5</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	3,500	(466)	181	696	415	(113.3)	138.8	284.5	(40.4)
Transfers	(169,507)	(201,346)	(200,275)	(259,671)	(241,153)	(18.8)	0.5	(29.7)	7.1
<b>Total Other Changes in Net Position</b>	<b>(166,007)</b>	<b>(201,812)</b>	<b>(200,094)</b>	<b>(258,975)</b>	<b>(240,738)</b>	<b>(21.6)</b>	<b>0.9</b>	<b>(29.4)</b>	<b>7.0</b>
<b>Increase (Decrease) in Net Position</b>	<b>(84,806)</b>	<b>(71,922)</b>	<b>(14,461)</b>	<b>(133,394)</b>	<b>173,002</b>	<b>15.2</b>	<b>79.9</b>	<b>(822.4)</b>	<b>229.7</b>
<b>NET POSITION, Beginning of Year</b>	<b>(181,496)</b>	<b>(266,302)</b>	<b>(338,224)</b>	<b>(352,685)</b>	<b>(486,079)</b>	<b>(46.7)</b>	<b>(27.0)</b>	<b>(4.3)</b>	<b>(37.8)</b>
<b>Net Position, End of Year</b>	<b>\$ (266,302)</b>	<b>\$ (338,224)</b>	<b>\$ (352,685)</b>	<b>\$ (486,079)</b>	<b>\$ (313,077)</b>	<b>(27.0%)</b>	<b>(4.3%)</b>	<b>(37.8%)</b>	<b>35.6%</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.



University of California San Diego Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 1,595,867	\$ 1,838,912	\$ 1,955,993	\$ 2,208,234	\$ 2,476,193	15.2%	6.4%	12.9%	12.1%
Hospital Fee Program Grants	5,379	5,596	3,856	6,633	6,644	4.0	(31.1)	72.0	0.2
Direct Government Grants <sup>1</sup>				89,206					(100.0)
Investment Income	5,644	4,881	7,513	7,665	3,744	(13.5)	53.9	2.0	(51.2)
Other Revenues	94,649	101,413	111,558	136,014	172,370	7.1	10.0	21.9	26.7
<b>Total Revenues</b>	<b>1,701,539</b>	<b>1,950,802</b>	<b>2,078,920</b>	<b>2,447,752</b>	<b>2,658,951</b>	<b>14.6</b>	<b>6.6</b>	<b>17.7</b>	<b>8.6</b>
<b>EXPENSES</b>									
Salaries and Wages	620,548	671,513	741,263	823,038	899,131	8.2	10.4	11.0	9.2
Employee Benefits	356,004	348,581	505,741	647,023	485,978	(2.1)	45.1	27.9	(24.9)
Supplies and Materials	496,098	559,805	651,075	739,551	838,886	12.8	16.3	13.6	13.4
Depreciation and Amortization	76,779	93,379	102,640	103,264	104,953	21.6	9.9	0.6	1.6
Interest Expense	23,595	37,532	39,150	45,293	50,606	59.1	4.3	15.7	11.7
Other Expenses	119,409	140,487	156,251	154,545	177,865	17.7	11.2	(1.1)	15.1
<b>Total Expenses</b>	<b>1,692,433</b>	<b>1,851,297</b>	<b>2,196,120</b>	<b>2,512,714</b>	<b>2,557,419</b>	<b>9.4</b>	<b>18.6</b>	<b>14.4</b>	<b>1.8</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>9,106</b>	<b>99,505</b>	<b>(117,200)</b>	<b>(64,962)</b>	<b>101,532</b>	<b>992.7</b>	<b>(217.8)</b>	<b>44.6</b>	<b>256.3</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	30,533	5,149	10,950	1,273	6,708	(83.1)	112.7	(88.4)	426.9
Transfers	(119,435)	(160,750)	(143,583)	(328,255)	(258,400)	(34.6)	10.7	(128.6)	21.3
<b>Total Other Changes in Net Position</b>	<b>(88,902)</b>	<b>(155,601)</b>	<b>(132,633)</b>	<b>(326,982)</b>	<b>(251,692)</b>	<b>(75.0)</b>	<b>14.8</b>	<b>(146.5)</b>	<b>23.0</b>
<b>Decrease in Net Position</b>	<b>(79,796)</b>	<b>(56,096)</b>	<b>(249,833)</b>	<b>(391,944)</b>	<b>(150,160)</b>	<b>29.7</b>	<b>(345.4)</b>	<b>(56.9)</b>	<b>61.7</b>
<b>NET POSITION, Beginning of Year</b>	45,120	(34,676)	(90,772)	(340,605)	(732,549)	(176.9)	(161.8)	(275.2)	(115.1)
<b>Net Position, End of Year</b>	<b>\$ (34,676)</b>	<b>\$ (90,772)</b>	<b>\$ (340,605)</b>	<b>\$ (732,549)</b>	<b>\$ (882,709)</b>	<b>(161.8%)</b>	<b>(275.2%)</b>	<b>(115.1%)</b>	<b>(20.5%)</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

University of California San Francisco Medical Center  
**Summary of Actual Revenues and Expenses**  
 For Fiscal Years 2017 through 2021

<i>(in thousands of dollars)</i>	2017	2018	2019	2020	2021	Annual Percentage Change			
						2018	2019	2020	2021
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 3,748,100	\$ 4,155,733	\$ 4,530,333	\$ 4,747,624	\$ 5,239,018	10.9%	9.0%	4.8%	10.4%
Hospital Fee Program Grants	2,519	7,238	8,628	6,530	6,530	187.3	19.2	(24.3)	
Direct Government Grants <sup>1</sup>				144,542	282,968				95.8
Investment Income	12,884	17,390	26,273	25,202	36,801	35.0	51.1	(4.1)	46.0
Other Revenues	262,759	280,078	333,915	408,390	477,753	6.6	19.2	22.3	17.0
<b>Total Revenues</b>	<b>4,026,262</b>	<b>4,460,439</b>	<b>4,899,149</b>	<b>5,332,288</b>	<b>6,043,070</b>	<b>10.8</b>	<b>9.8</b>	<b>8.8</b>	<b>13.3</b>
<b>EXPENSES</b>									
Salaries and Wages	1,496,989	1,589,405	1,718,914	1,899,828	2,009,655	6.2	8.1	10.5	5.8
Employee Benefits	674,383	625,403	973,260	1,231,105	867,214	(7.3)	55.6	26.5	(29.6)
Supplies and Materials	805,958	978,675	1,099,687	1,216,513	1,333,495	21.4	12.4	10.6	9.6
Depreciation and Amortization	210,913	216,292	212,222	203,299	187,544	2.6	(1.9)	(4.2)	(7.7)
Interest Expense	47,595	43,844	35,763	59,001	65,763	(7.9)	(18.4)	65.0	11.5
Other Expenses	818,054	832,341	954,317	1,009,439	1,057,522	1.7	14.7	5.8	4.8
<b>Total Expenses</b>	<b>4,053,892</b>	<b>4,285,960</b>	<b>4,994,163</b>	<b>5,619,185</b>	<b>5,521,193</b>	<b>5.7</b>	<b>16.5</b>	<b>12.5</b>	<b>(1.7)</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(27,630)</b>	<b>174,479</b>	<b>(95,014)</b>	<b>(286,897)</b>	<b>521,877</b>	<b>731.5</b>	<b>(154.5)</b>	<b>(202.0)</b>	<b>281.9</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	12,934	120,820	127,498	54,364	(6,204)	834.1	5.5	(57.4)	(111.4)
Transfers	(60,522)	(102,360)	(160,591)	(120,362)	(107,815)	(69.1)	(56.9)	25.1	10.4
<b>Total Other Changes in Net Position</b>	<b>(47,588)</b>	<b>18,460</b>	<b>(33,093)</b>	<b>(65,998)</b>	<b>(114,019)</b>	<b>138.8</b>	<b>(279.3)</b>	<b>(99.4)</b>	<b>(72.8)</b>
<b>Increase (Decrease) in Net Position</b>	<b>(75,218)</b>	<b>192,939</b>	<b>(128,107)</b>	<b>(352,895)</b>	<b>407,858</b>	<b>356.5</b>	<b>(166.4)</b>	<b>(175.5)</b>	<b>215.6</b>
<b>NET POSITION, Beginning of Year</b>	<b>(291,416)</b>	<b>(367,706)</b>	<b>(174,767)</b>	<b>(302,874)</b>	<b>(655,769)</b>	<b>(26.2)</b>	<b>52.5</b>	<b>(73.3)</b>	<b>(116.5)</b>
<b>Net Position, End of Year</b>	<b>\$ (366,634)</b>	<b>\$ (174,767)</b>	<b>\$ (302,874)</b>	<b>\$ (655,769)</b>	<b>\$ (247,911)</b>	<b>52.3%</b>	<b>(73.3%)</b>	<b>(116.5%)</b>	<b>62.2%</b>

(1) Federal funds received to minimize the impact of lost revenues and increased expenses related to COVID-19.

(A) Net position was restated for the effect of accounting changes implemented in FY 2018 of \$1,072,000.