



UNIVERSITY OF CALIFORNIA  
Revenue and Expense Trends  
FISCAL YEARS 2019 THROUGH 2023

PREPARED BY THE UC OFFICE OF THE PRESIDENT



# Revenue and Expense Trends

Fiscal Years 2019 through 2023

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## Revenue and Expense Trends

### **INTRODUCTION AND BRIEF DESCRIPTION OF CATEGORIES**

Fiscal Years 2019 through 2023

#### **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, certain 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, certain 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.

The University implemented GASB Statement No. 87, *Leases* (GASB 87), effective July 1, 2021. GASB 87 establishes a single approach to accounting for and reporting leases based on the principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is to recognize a lease receivable and a deferred inflow of resources. Limited exceptions to the single-approach guidance are provided for short-term leases, defined as those leases lasting a maximum of 12 months at inception, including any options to extend, financed purchases, leases of assets that are investments and certain regulated leases.

Certain reclassifications have been made to 2021 information in order to conform to current year presentation.

The University implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (GASB 96), effective July 1, 2022. Under this Statement, these arrangements result in a right-to-use intangible asset and a corresponding subscription liability.

## 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 facilities and administrative 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 University of California San Francisco Medical Center (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.*** These revenues primarily include professional fees, net of allowances and bad debt expense earned by the faculty practice plans associated with University of California Berkeley (UCB), University of California Davis (UCD), University of California Irvine (UCI), University of California Los Angeles (UCLA), University of California Riverside (UCR) and University of California San Diego (UCSD). Educational activities also include revenues that are related to 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 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 also a member in two separate joint ventures, Triad National Security, LLC (Triad) and Lawrence Livermore National Security, LLC (LLNS) that operate and manage the Los Alamos National Laboratory (LANL) and Lawrence Livermore National Laboratory (LLNL), respectively, under contracts directly with the DOE. 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.

**Direct Government Grants.** In 2020, 2021 and 2022, 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 ARPA and CARES Act provider relief funding for lost health care revenues and additional expenses for treating patients with COVID-19. In 2022, the medical centers also received grants from the State as designated public hospitals in support of health care expenditures.

**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 campuses 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 statements 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.** Includes costs of salaries and wages for faculty and staff, including vacation, compensatory time, sabbatical leave, incentive awards, etc. Salaries and wages of employees who are associated with the DOE laboratories are excluded. 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 benefit 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.** Includes 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.** Includes the 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.** Includes interest expense associated with University debt utilized to finance capital projects. As of July 1, 2019, 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 are no longer capitalized as part of the asset's historical cost.

**Other Expenses.** Includes costs such as travel, postage, rent, printing and reproduction, repairs and maintenance, insurance, impairment of capital assets 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 related to 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.

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

**Net Appreciation / Depreciation in Fair Value of Investments.** Includes net realized and unrealized gains and losses in the University's investment portfolio, primarily the STIP, TRIP, BGP and GEP, excluding 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 2019 through 2023

<i>(in thousands of dollars)</i>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>REVENUES<sup>4</sup></b>					
Student Tuition and Fees	\$ 5,170,171	\$ 5,298,018	\$ 5,100,747	\$ 5,440,530	\$ 5,514,899
Grants and Contracts	6,467,466	6,746,618	6,895,310	7,551,671	8,116,392
Medical Centers	12,652,790	13,394,426	15,639,398	17,466,956	19,160,460
Educational Activities	4,009,029	4,228,866	4,710,758	5,350,956	5,889,864
Auxiliary Enterprises	1,716,776	1,415,158	656,282	1,646,591	1,850,937
Department of Energy Laboratories	1,577,244	1,083,215	1,081,254	1,031,233	1,147,115
State Educational Appropriations <sup>1</sup>	3,508,102	3,686,105	3,260,441	4,296,909	4,387,338
Direct Government Grants <sup>1</sup>		683,593	880,119	843,341	127,874
State Hospital Fee Grants	33,609	22,838	37,797	39,872	41,883
Private Gifts <sup>1</sup>	1,441,330	1,516,475	1,571,402	1,736,613	1,825,635
Investment Income <sup>1</sup>	441,728	385,310	502,846	251,506	1,005,957
Other Revenues	1,420,976	1,731,318	834,250	1,231,681	1,074,402
<b>Total Revenues</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,170,604</b>	<b>46,887,859</b>	<b>50,142,756</b>
<b>EXPENDITURES<sup>4</sup></b>					
Instruction	8,267,781	9,042,366	8,126,839	9,247,472	10,078,087
Research	5,249,698	5,492,011	5,194,750	6,011,775	6,372,538
Public Service	770,436	829,864	787,475	915,903	1,029,124
Academic Support	3,106,790	3,699,479	3,396,245	3,644,864	3,901,644
Student Services	1,355,666	1,365,576	1,205,324	1,404,110	1,598,149
Institutional Support	1,714,488	1,929,186	1,897,211	2,530,862	2,013,577
Operation and Maintenance of Plant	733,599	770,489	410,694	897,983	1,141,966
Student Financial Aid	835,237	1,018,510	1,097,227	1,161,776	864,179
Medical Centers	12,779,975	14,438,685	14,290,771	16,337,439	18,218,096
Auxiliary Enterprises	1,441,436	1,408,764	1,044,381	1,458,613	1,792,990
Depreciation and Amortization	2,100,228	2,184,431	2,623,858	2,626,612	2,829,698
Interest Expense <sup>2, 5</sup>	767,358	921,796	1,081,626	1,126,368	1,158,643
Department of Energy Laboratories	1,569,702	1,075,559	1,042,258	990,713	1,104,266
Other Expenditures <sup>2</sup>	178,377	150,486	78,729	125,337	224,630
<b>Total Expenditures</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,277,388</b>	<b>48,479,827</b>	<b>52,327,587</b>
<b>Loss Before Other Changes in Net Position<sup>3</sup></b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,106,784)</b>	<b>(1,591,968)</b>	<b>(2,184,831)</b>
<b>OTHER CHANGES IN NET POSITION<sup>4</sup></b>					
State Capital Appropriations		(654)	248	1,182	105,328
Capital Gifts and Grants	195,348	251,616	228,422	311,160	339,658
Additions to Permanent Endowments	23,065	32,508	29,294	30,537	30,416
Net Appreciation (Depreciation) in Fair Value of Investments	1,386,797	406,198	5,842,705	(3,148,849)	1,218,317
<b>Total Other Changes in Net Position</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>	<b>(2,805,970)</b>	<b>1,693,719</b>
<b>Change in Net Position</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>4,993,885</b>	<b>(4,397,938)</b>	<b>(491,112)</b>
NET POSITION, Beginning of Year	4,166,921	3,329,089	(116,505)	4,849,606	451,668
Cumulative Effect of Accounting Change	(11,492)		(27,774)		10,155
NET POSITION, Beginning of Year, restated	4,155,429	3,329,089	(144,279)	4,849,606	461,823
<b>Net Position, End of Year</b>	<b>\$ 3,329,089</b>	<b>\$ (116,505)</b>	<b>\$ 4,849,606</b>	<b>\$ 451,668</b>	<b>\$ (29,289)</b>

University of California System  
**Revenues by Source and Expenses by Function**  
For Fiscal Years 2019 through 2023

**Notes:**

<sup>1</sup> 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.

<sup>2</sup> 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 they are included along with operating expenses in order to provide a more complete view of expenses that are supported by revenues.

<sup>3</sup> 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 change in the fair value is not available for spending in any one year, although enters into the change in net position in the University's Annual Financial Report.

<sup>4</sup> Revenues, expenses and other changes in net position in the consolidated schedule 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.

<sup>5</sup> Interest expense changed in 2020 due to implementing GASB Statement No. 89.

University of California System  
**Revenues and Expenses by Campus**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>REVENUES<sup>1</sup></b>					
Berkeley	\$ 2,994,310	\$ 3,033,534	\$ 2,870,048	\$ 3,326,302	\$ 3,501,201
Davis	5,073,828	5,372,440	5,554,139	6,319,007	6,735,228
Irvine	3,417,472	3,548,218	3,810,161	4,311,949	4,633,626
Los Angeles	8,526,831	8,994,711	9,155,499	10,552,300	11,264,355
Merced	367,136	422,566	431,192	473,021	537,490
Riverside	975,229	1,027,673	990,119	1,273,553	1,264,964
San Diego	5,486,564	6,095,069	6,152,394	7,596,085	7,947,099
San Francisco	7,413,860	7,961,936	8,576,809	9,355,577	10,087,531
Santa Barbara	1,289,398	1,249,902	1,102,647	1,301,077	1,400,898
Santa Cruz	861,050	854,767	740,987	960,335	951,894
Department of Energy Laboratories <sup>2</sup>	1,577,244	1,083,215	1,081,254	1,031,233	1,147,115
Systemwide and ANR <sup>3</sup>	456,299	547,909	705,355	387,420	671,355
<b>Total Revenues</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,170,604</b>	<b>46,887,859</b>	<b>50,142,756</b>
<b>EXPENSES<sup>4, 6</sup></b>					
Berkeley	2,902,427	3,030,842	2,956,398	3,234,988	3,515,247
Davis	5,107,864	5,541,995	5,573,147	6,334,896	6,965,829
Irvine	3,282,347	3,672,019	3,797,866	4,207,667	4,565,486
Los Angeles	8,469,299	9,205,691	9,188,494	10,362,131	11,106,820
Merced	393,796	461,207	470,046	512,955	555,717
Riverside	1,000,256	1,043,500	988,270	1,135,068	1,213,016
San Diego	5,696,797	6,290,276	6,321,513	7,152,497	7,862,308
San Francisco	7,463,537	8,231,136	8,156,661	9,031,605	10,248,191
Santa Barbara	1,211,090	1,256,753	1,159,517	1,293,843	1,375,090
Santa Cruz	850,668	894,344	850,897	958,354	1,028,166
Department of Energy Laboratories <sup>2</sup>	1,569,702	1,075,559	1,042,258	990,713	1,104,266
Systemwide and ANR <sup>3</sup>	2,922,988	3,623,880	1,772,321	3,265,110	2,787,451
<b>Total Expenses</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,277,388</b>	<b>48,479,827</b>	<b>52,327,587</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,106,784)</b>	<b>(1,591,968)</b>	<b>(2,184,831)</b>
<b>OTHER CHANGES IN NET POSITION<sup>5</sup></b>					
Berkeley	34,438	114,261	133,341	(696,881)	(279)
Davis	(442,481)	271,054	418,215	(798,529)	(85,318)
Irvine	19,592	149,251	533,524	(186,275)	(310,654)
Los Angeles	(123,237)	49,085	1,177,299	(1,142,558)	(902,354)
Merced	233,371	183,896	105,663	20,617	(177,144)
Riverside	(25,671)	158,631	154,990	41,188	(438,997)
San Diego	421,179	63,172	501,179	148,216	(448,266)
San Francisco	(4,736)	220,124	(249,760)	(1,713,227)	(406,038)
Santa Barbara	(15,462)	(24,092)	154,380	59,079	(259,855)
Santa Cruz	(84,978)	171,301	(88,512)	120,498	37,269
Systemwide and ANR <sup>3</sup>	1,593,195	(667,015)	3,260,350	1,341,902	4,685,355
<b>Total Other Changes in Net Position</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>	<b>(2,805,970)</b>	<b>1,693,719</b>
<b>Change in Net Position</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>4,993,885</b>	<b>(4,397,938)</b>	<b>(491,112)</b>
NET POSITION, Beginning of Year	4,166,921	3,329,089	(116,505)	4,849,606	451,668
Cumulative Effect of Accounting Change	(11,492)		(27,774)		10,155
NET POSITION, Beginning of Year, restated	4,155,429	3,329,089	(144,279)	4,849,606	461,823
<b>Net Position, End of Year</b>	<b>\$ 3,329,089</b>	<b>\$ (116,505)</b>	<b>\$ 4,849,606</b>	<b>\$ 451,668</b>	<b>\$ (29,289)</b>

University of California System  
**Revenues and Expenses by Function**  
For Fiscal Years 2019 through 2023

**Notes:**

<sup>1</sup> Represents revenues at each location as they are 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.

<sup>2</sup> 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.

<sup>3</sup> Systemwide revenues and expenses consist primarily of activity related to pension & post-employment benefits other than pensions (OPEB), systemwide programs (Agriculture & Natural Resources, and California Digital Library), UCOP activities, other revenues reported on a consolidated basis, and other University 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.

<sup>4</sup> 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.

<sup>5</sup> 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 have been reclassified from transfers to revenue and expenditures, respectively, in order to provide a more complete view of revenues and expenditures at each campus.

<sup>6</sup> 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 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	5,170,171	5,298,018	5,100,747	5,440,530	5,514,899	2.5 %	(3.7)%	6.7 %	1.4 %
Grants and Contracts	6,467,466	6,746,618	6,895,310	7,551,671	8,116,392	4.3	2.2	9.5	7.5
Medical Centers <sup>1</sup>	12,686,399	13,417,264	14,813,551	16,543,505	18,159,515	5.8	10.4	11.7	9.8
Educational Activities	4,009,029	4,228,866	4,710,758	5,350,956	5,889,864	5.5	11.4	13.6	10.1
Auxiliary Enterprises	1,716,776	1,415,158	656,282	1,646,591	1,850,937	(17.6)	(53.6)	150.9	12.4
Department of Energy Laboratories	1,577,244	1,083,215	1,081,254	1,031,233	1,147,115	(31.3)	(0.2)	(4.6)	11.2
State Educational Appropriations	3,508,102	3,686,105	3,260,441	4,296,909	4,387,338	5.1	(11.5)	31.8	2.1
Direct Government Grants		683,593	880,119	843,341	127,874	100.0	28.7	(4.2)	(84.8)
Private Gifts	1,441,330	1,516,475	1,571,402	1,736,613	1,825,635	5.2	3.6	10.5	5.1
Investment Income	441,728	385,310	502,846	251,506	1,005,957	(12.8)	30.5	(50.0)	300.0
Other Revenues	1,420,976	1,731,318	1,697,894	2,195,004	2,117,230	21.8	(1.9)	29.3	(3.5)
<b>Total Revenues</b>	<b>38,439,221</b>	<b>40,191,940</b>	<b>41,170,604</b>	<b>46,887,859</b>	<b>50,142,756</b>	<b>4.6</b>	<b>2.4</b>	<b>13.9</b>	<b>6.9</b>
<b>EXPENSES</b>									
Salaries and Wages	16,984,570	18,426,861	18,484,966	19,886,413	21,879,739	8.5	0.3	7.6	10.0
Employee Benefits	8,921,596	10,640,400	7,908,021	10,191,525	11,213,076	19.3	(25.7)	28.9	10.0
Scholarships and Fellowships	850,390	1,039,128	1,119,720	1,182,024	892,943	22.2	7.8	5.6	(24.5)
Utilities	336,232	318,494	319,104	463,127	529,740	(5.3)	0.2	45.1	14.4
Supplies and Materials	4,057,105	4,218,056	4,789,764	5,361,451	5,922,349	4.0	13.6	11.9	10.5
Depreciation and Amortization	2,100,228	2,184,431	2,623,858	2,626,612	2,829,698	4.0	20.1	0.1	7.7
Department of Energy Laboratories	1,569,702	1,075,559	1,042,258	990,713	1,104,266	(31.5)	(3.1)	(4.9)	11.5
Interest Expense <sup>2</sup>	767,358	921,796	1,081,626	1,126,368	1,158,643	20.1	17.3	4.1	2.9
Other Expenses	5,283,590	5,502,477	4,908,071	6,651,594	6,797,133	4.1	(10.8)	35.5	2.2
<b>Total Expenses</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,277,388</b>	<b>48,479,827</b>	<b>52,327,587</b>	<b>8.5</b>	<b>(4.6)</b>	<b>14.7</b>	<b>7.9</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(2,431,550)</b>	<b>(4,135,262)</b>	<b>(1,106,784)</b>	<b>(1,591,968)</b>	<b>(2,184,831)</b>	<b>(70.1)</b>	<b>73.2</b>	<b>(43.8)</b>	<b>(37.2)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations		(654)	248	1,182	105,328	(100.0)	137.9	376.6	8,811.0
Capital Gifts and Grants	195,348	251,616	228,422	311,160	339,658	28.8	(9.2)	36.2	9.2
Additions to Permanent Endowments	23,065	32,508	29,294	30,537	30,416	40.9	(9.9)	4.2	(0.4)
Net Appreciation (Depreciation) in Fair Value of Investments	1,386,797	406,198	5,842,705	(3,148,849)	1,218,317	(70.7)	1,338.4	(153.9)	138.7
<b>Total Other Changes in Net Position</b>	<b>1,605,210</b>	<b>689,668</b>	<b>6,100,669</b>	<b>(2,805,970)</b>	<b>1,693,719</b>	<b>(57.0)</b>	<b>784.6</b>	<b>(146.0)</b>	<b>160.4</b>
<b>Change in Net Position</b>	<b>(826,340)</b>	<b>(3,445,594)</b>	<b>4,993,885</b>	<b>(4,397,938)</b>	<b>(491,112)</b>	<b>(317.0)</b>	<b>244.9</b>	<b>(188.1)</b>	<b>88.8</b>
NET POSITION, Beginning of Year	4,166,921	3,329,089	(116,505)	4,849,606	451,668	(20.1)	(103.5)	4,262.6	(90.7)
Cumulative Effect of Accounting Change	(11,492)		(27,774)		10,155				
NET POSITION, Beginning of Year, restated	4,155,429	3,329,089	(144,279)	4,849,606	461,823	(19.9)	(104.3)	3,461.3	(90.5)
<b>Net Position, End of Year</b>	<b>3,329,089</b>	<b>(116,505)</b>	<b>4,849,606</b>	<b>451,668</b>	<b>(29,289)</b>	<b>(103.5)%</b>	<b>4,262.6 %</b>	<b>(90.7)%</b>	<b>(106.5)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	8,267,781	9,042,366	8,126,839	9,247,472	10,078,087	9.4 %	(10.1)%	13.8 %	9.0 %
Research	5,249,698	5,492,011	5,194,750	6,011,775	6,372,538	4.6	(5.4)	15.7	6.0
Public Service	770,436	829,864	787,475	915,903	1,029,124	7.7	(5.1)	16.3	12.4
Academic Support	3,106,790	3,699,479	3,396,245	3,644,864	3,901,644	19.1	(8.2)	7.3	7.0
Student Services	1,355,666	1,365,576	1,205,324	1,404,110	1,598,149	0.7	(11.7)	16.5	13.8
Institutional Support	1,714,488	1,929,186	1,897,211	2,530,862	2,013,577	12.5	(1.7)	33.4	(20.4)
Operation and Maintenance of Plant	733,599	770,489	410,694	897,983	1,141,966	5.0	(46.7)	118.7	27.2
Student Financial Aid	835,237	1,018,510	1,097,227	1,161,776	864,179	21.9	7.7	5.9	(25.6)
Medical Centers	12,779,975	14,438,685	14,290,771	16,337,439	18,218,096	13.0	(1.0)	14.3	11.5
Auxiliary Enterprises	1,441,436	1,408,764	1,044,381	1,458,613	1,792,990	(2.3)	(25.9)	39.7	22.9
Depreciation and Amortization	2,100,228	2,184,431	2,623,858	2,626,612	2,829,698	4.0	20.1	0.1	7.7
Interest Expense	767,358	921,796	1,081,626	1,126,368	1,158,643	20.1	17.3	4.1	2.9
Department of Energy Laboratories	1,569,702	1,075,559	1,042,258	990,713	1,104,266	(31.5)	(3.1)	(4.9)	11.5
Other Expenditures	178,377	150,486	78,729	125,337	224,630	(15.6)	(47.7)	59.2	79.2
<b>Total Expenditures</b>	<b>40,870,771</b>	<b>44,327,202</b>	<b>42,277,388</b>	<b>48,479,827</b>	<b>52,327,587</b>	<b>8.5 %</b>	<b>(4.6)%</b>	<b>14.7 %</b>	<b>7.9 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.

<sup>2</sup> 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 Years 2023

<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	\$1,036,402	\$ 775,014	\$ 623,028	\$ 982,680	\$ 81,236	\$ 347,695	\$ 833,522	\$ 51,357	\$ 504,964	\$ 273,419	\$ 5,582		\$ 5,514,899
Grants and Contracts													
<b>Federal</b>	513,586	556,296	386,441	884,012	50,630	181,021	1,044,388	916,501	194,194	135,411	26,076		4,888,556
<b>State</b>	98,686	160,942	25,897	119,791	43,745	17,861	64,872	133,139	9,755	12,841	106,065		793,594
<b>Private</b>	243,133	196,646	128,208	359,539	2,553	44,047	384,957	512,716	67,237	39,033	6,894		1,984,963
<b>Local</b>	7,062	18,723	3,474	89,926	3,114	2,906	29,353	283,455	1,425	2,060	7,781		449,279
Medical Centers <sup>1</sup>		3,440,273	1,987,514	3,685,142			3,256,426	6,832,988					19,202,343
Educational Activities	125,123	588,144	584,049	3,075,811	329	46,483	1,044,450	360,164	9,974	36,600	18,737		5,889,864
Auxiliary Enterprises	207,937	117,814	256,410	523,748	49,379	119,327	227,472	66,375	161,182	121,028	265		1,850,937
Department of Energy Laboratories												1,147,115	1,147,115
State Educational Appropriations	530,401	560,210	419,677	673,521	255,094	392,583	496,852	273,192	290,457	264,926	230,425		4,387,338
Direct Government Grants	3,429	19,250	3,076	6,277	24,191	4,019	54,702	616	9,275	3,040	(1)		127,874
Private Gifts	414,062	112,333	55,583	391,387	1,892	16,812	188,358	483,341	89,269	28,720	43,878		1,825,635
Investment Income	200,571	102,614	104,294	269,589	12,172	33,656	145,755	128,703	28,376	14,743	(34,516)		1,005,957
Other Revenues <sup>A</sup>	120,809	86,969	55,975	202,932	13,155	58,554	175,992	44,984	34,790	20,073	260,169		1,074,402
<b>Total Revenues</b>	<b>\$3,501,201</b>	<b>\$6,735,228</b>	<b>\$4,633,626</b>	<b>\$11,264,355</b>	<b>\$537,490</b>	<b>\$1,264,964</b>	<b>\$7,947,099</b>	<b>\$10,087,531</b>	<b>\$1,400,898</b>	<b>\$ 951,894</b>	<b>\$ 671,355</b>	<b>\$1,147,115</b>	<b>\$ 50,142,756</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.

<sup>A</sup> Systemwide & ANR include 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 Years 2023

<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	\$ 987,126	\$1,272,755	\$1,066,296	\$ 3,337,430	\$ 90,079	\$ 423,692	\$1,051,167	\$ 366,703	\$ 407,248	\$ 247,255	\$ 828,336		\$ 10,078,087
Research	718,569	657,717	362,863	1,035,976	42,979	156,676	1,123,222	1,426,763	221,229	150,605	475,939		6,372,538
Public Service	94,739	123,302	13,803	233,720	8,719	8,802	33,289	229,966	14,957	50,696	217,131		1,029,124
Academic Support	138,455	240,312	338,520	1,263,083	37,925	44,945	865,390	348,578	110,498	62,219	451,719		3,901,644
Student Services	347,974	205,406	124,776	209,889	39,307	112,669	215,678	30,329	109,235	118,803	84,083		1,598,149
Institutional Support	391,141	154,283	102,974	324,962	99,341	85,751	148,500	262,468	66,377	72,465	305,315		2,013,577
Operation & Maintenance of Plant	126,593	135,460	77,343	133,590	26,033	54,648	270,565	145,227	62,379	55,488	54,640		1,141,966
Student Financial Aid	142,915	99,905	121,253	151,270	21,181	79,641	71,822	23,749	112,079	39,251	1,113		864,179
Medical Centers		3,464,502	1,758,076	3,129,355			3,093,495	6,683,737			88,931		18,218,096
Auxiliary Enterprises	175,554	146,191	153,378	468,550	58,864	104,677	332,981	35,979	125,331	124,479	67,006		1,792,990
Depreciation & Amortization	278,122	345,864	266,154	548,813	85,983	103,818	463,206	446,792	91,797	74,157	124,992		2,829,698
Interest Expense	105,197	115,822	142,828	197,991	45,306	37,697	189,939	243,282	37,286	32,167	11,128		1,158,643
Department of Energy Laboratories												\$1,104,266	1,104,266
Other Expenses	8,862	4,310	37,222	72,191			3,054	4,618	16,674	581	77,118		224,630
<b>Total</b>	<b>\$3,515,247</b>	<b>\$6,965,829</b>	<b>\$4,565,486</b>	<b>\$11,106,820</b>	<b>\$555,717</b>	<b>\$1,213,016</b>	<b>\$7,862,308</b>	<b>\$10,248,191</b>	<b>\$1,375,090</b>	<b>\$1,028,166</b>	<b>\$ 2,787,451</b>	<b>\$1,104,266</b>	<b>\$ 52,327,587</b>

<sup>1</sup> Includes OPEB and pension accruals as well as expenses related to systemwide programs (Agriculture & Natural Resources, UC Press 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 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.

## **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) 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.

## **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 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 968,549	\$ 1,011,824	\$ 936,302	\$ 1,003,668	\$ 1,036,402	4.5 %	(7.5)%	7.2 %	3.3 %
Grants and Contracts	732,468	732,488	745,445	803,489	862,467	0.003	1.8	7.8	7.3
Educational Activities	91,000	76,553	63,311	111,267	125,123	(15.9)	(17.3)	75.7	12.5
Auxiliary Enterprises	197,727	186,815	77,149	180,188	207,937	(5.5)	(58.7)	133.6	15.4
State Educational Appropriations	441,109	444,543	386,195	508,440	530,401	0.8	(13.1)	31.7	4.3
Direct Government Grants		28,089	67,290	66,545	3,429	100.0	139.6	(1.1)	(94.8)
Private Gifts	318,866	326,789	375,133	391,642	414,062	2.5	14.8	4.4	5.7
Investment Income	146,385	144,584	130,349	143,900	200,571	(1.2)	(9.8)	10.4	39.4
Other Revenues	98,206	81,849	88,874	117,163	120,809	(16.7)	8.6	31.8	3.1
<b>Total Revenues</b>	<b>2,994,310</b>	<b>3,033,534</b>	<b>2,870,048</b>	<b>3,326,302</b>	<b>3,501,201</b>	<b>1.3</b>	<b>(5.4)</b>	<b>15.9</b>	<b>5.3</b>
<b>EXPENSES</b>									
Salaries and Wages	1,294,488	1,388,250	1,375,130	1,449,043	1,567,054	7.2	(0.9)	5.4	8.1
Employee Benefits	467,949	504,466	528,606	536,379	557,960	7.8	4.8	1.5	4.0
Scholarships and Fellowships	160,293	185,427	183,062	160,461	146,412	15.7	(1.3)	(12.3)	(8.8)
Utilities	39,277	36,364	36,956	45,721	31,930	(7.4)	1.6	23.7	(30.2)
Supplies and Materials	173,936	151,269	149,196	180,483	159,785	(13.0)	(1.4)	21.0	(11.5)
Depreciation and Amortization	235,967	235,160	259,552	255,798	278,122	(0.3)	10.4	(1.4)	8.7
Interest Expense	100,473	101,265	105,886	109,134	105,197	0.8	4.6	3.1	(3.6)
Other Expenses	430,044	428,641	318,010	497,969	668,787	(0.3)	(25.8)	56.6	34.3
<b>Total Expenses</b>	<b>2,902,427</b>	<b>3,030,842</b>	<b>2,956,398</b>	<b>3,234,988</b>	<b>3,515,247</b>	<b>4.4</b>	<b>(2.5)</b>	<b>9.4</b>	<b>8.7</b>
<b>Loss Before Other Changes in Net Position</b>	<b>91,883</b>	<b>2,692</b>	<b>(86,350)</b>	<b>91,314</b>	<b>(14,046)</b>	<b>(97.1)</b>	<b>(3,307.7)</b>	<b>205.7</b>	<b>(115.4)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	29,354	67,088	54,881	130,262	261,671	128.5	(18.2)	137.4	100.9
Transfers	5,084	47,173	78,460	(827,143)	(261,950)	827.9	66.3	(1,154.2)	68.3
<b>Total Other Changes in Net Position</b>	<b>34,438</b>	<b>114,261</b>	<b>133,341</b>	<b>(696,881)</b>	<b>(279)</b>	<b>231.8</b>	<b>16.7</b>	<b>(622.6)</b>	<b>100.0</b>
<b>Change in Net Position</b>	<b>126,321</b>	<b>116,953</b>	<b>46,991</b>	<b>(605,567)</b>	<b>(14,325)</b>	<b>(7.4)</b>	<b>(59.8)</b>	<b>(1,388.7)</b>	<b>97.6</b>
NET POSITION, Beginning of Year	4,867,698	4,986,062	5,103,015	5,155,542	4,549,975	2.4	2.3	1.0	(11.7)
Cumulative Effect of Accounting Change	(7,957)		5,536		1,954				
NET POSITION, Beginning of Year, restated	4,859,741	4,986,062	5,108,551	5,155,542	4,551,929	2.6	2.5	0.9	(11.7)
<b>Net Position, End of Year</b>	<b>\$ 4,986,062</b>	<b>\$ 5,103,015</b>	<b>\$ 5,155,542</b>	<b>\$ 4,549,975</b>	<b>\$ 4,537,604</b>	<b>2.3 %</b>	<b>1.0 %</b>	<b>(11.7)%</b>	<b>(0.3)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 838,828	\$ 905,014	\$ 881,600	\$ 924,639	\$ 987,126	7.9 %	(2.6)%	4.9 %	6.8 %
Research	577,337	578,883	580,531	646,000	718,569	0.3	0.3	11.3	11.2
Public Service	79,235	76,671	61,982	70,577	94,739	(3.2)	(19.2)	13.9	34.2
Academic Support	120,815	130,832	122,925	135,289	138,455	8.3	(6.0)	10.1	2.3
Student Services	247,756	257,582	264,698	280,687	347,974	4.0	2.8	6.0	24.0
Institutional Support	269,019	281,457	276,712	365,730	391,141	4.6	(1.7)	32.2	6.9
Operation and Maintenance of Plant	96,972	100,191	78,560	92,124	126,593	3.3	(21.6)	17.3	37.4
Student Financial Aid	161,438	186,299	184,199	162,790	142,915	15.4	(1.1)	(11.6)	(12.2)
Auxiliary Enterprises	147,948	156,461	120,676	164,631	175,554	5.8	(22.9)	36.4	6.6
Depreciation and Amortization	235,967	235,160	259,552	255,798	278,122	(0.3)	10.4	(1.4)	8.7
Interest Expense	100,473	101,265	105,886	109,134	105,197	0.8	4.6	3.1	(3.6)
Other Expenditures	26,639	21,027	19,077	27,589	8,862	(21.1)	(9.3)	44.6	(67.9)
<b>Total Expenditures</b>	<b>\$ 2,902,427</b>	<b>\$ 3,030,842</b>	<b>\$ 2,956,398</b>	<b>\$ 3,234,988</b>	<b>\$ 3,515,247</b>	<b>4.4 %</b>	<b>(2.5)%</b>	<b>9.4 %</b>	<b>8.7 %</b>

University of California Davis  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 695,034	\$ 717,604	\$ 723,069	\$ 767,795	\$ 775,014	3.2 %	0.8 %	6.2 %	0.9 %
Grants and Contracts	797,949	807,917	805,261	870,892	932,607	1.2	(0.3)	8.2	7.1
Medical Centers <sup>1</sup>	2,337,369	2,517,709	2,769,378	3,097,275	3,440,273	7.7	10.0	11.8	11.1
Educational Activities	471,309	485,451	509,778	546,288	588,144	3.0	5.0	7.2	7.7
Auxiliary Enterprises	118,741	113,735	40,331	107,012	117,814	(4.2)	(64.5)	165.3	10.1
State Educational Appropriations	428,760	452,388	384,568	550,009	560,210	5.5	(15.0)	43.0	1.9
Direct Government Grants		101,203	115,425	141,448	19,250	100.0	14.1	22.5	(86.4)
Private Gifts	75,782	77,604	130,463	99,405	112,333	2.4	68.1	(23.8)	13.0
Investment Income	109,821	63,496	64,532	78,131	102,614	(42.2)	1.6	21.1	31.3
Other Revenues	39,063	35,333	11,334	60,752	86,969	(9.5)	(67.9)	436.0	43.2
<b>Total Revenues</b>	<b>5,073,828</b>	<b>5,372,440</b>	<b>5,554,139</b>	<b>6,319,007</b>	<b>6,735,228</b>	<b>5.9</b>	<b>3.4</b>	<b>13.8</b>	<b>6.6</b>
<b>EXPENSES</b>									
Salaries and Wages	2,413,501	2,597,226	2,720,635	2,980,487	3,288,285	7.6	4.8	9.6	10.3
Employee Benefits	1,080,124	1,261,320	1,104,882	1,344,786	1,499,089	16.8	(12.4)	21.7	11.5
Scholarships and Fellowships	105,905	122,629	130,343	150,718	98,841	15.8	6.3	15.6	(34.4)
Utilities	40,277	35,896	38,309	49,267	71,530	(10.9)	6.7	28.6	45.2
Supplies and Materials	548,252	570,005	663,552	757,876	842,793	4.0	16.4	14.2	11.2
Depreciation and Amortization	238,252	263,181	312,586	297,900	345,864	10.5	18.8	(4.7)	16.1
Interest Expense	57,644	68,030	97,424	116,020	115,822	18.0	43.2	19.1	(0.2)
Other Expenses	623,909	623,708	505,416	637,842	703,605	(0.03)	(19.0)	26.2	10.3
<b>Total Expenses</b>	<b>5,107,864</b>	<b>5,541,995</b>	<b>5,573,147</b>	<b>6,334,896</b>	<b>6,965,829</b>	<b>8.5</b>	<b>0.6</b>	<b>13.7</b>	<b>10.0</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(34,036)</b>	<b>(169,555)</b>	<b>(19,008)</b>	<b>(15,889)</b>	<b>(230,601)</b>	<b>(398.2)</b>	<b>88.8</b>	<b>16.4</b>	<b>(1,351.3)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	22,654	39,830	7,615	12,096	7,744	75.8	(80.9)	58.8	(36.0)
Net Appreciation (Depreciation) in Fair Value of Investments	6,725	151	(104)	(4,452)	(8,943)	(97.8)	(168.9)	(4,180.8)	(100.9)
Transfers	(471,860)	231,073	410,704	(806,173)	(84,119)	149.0	77.7	(296.3)	89.6
<b>Total Other Changes in Net Position</b>	<b>(442,481)</b>	<b>271,054</b>	<b>418,215</b>	<b>(798,529)</b>	<b>(85,318)</b>	<b>161.3</b>	<b>54.3</b>	<b>(290.9)</b>	<b>89.3</b>
<b>Change in Net Position</b>	<b>(476,517)</b>	<b>101,499</b>	<b>399,207</b>	<b>(814,418)</b>	<b>(315,919)</b>	<b>121.3</b>	<b>293.3</b>	<b>(304.0)</b>	<b>61.2</b>
NET POSITION, Beginning of Year	2,399,066	1,924,277	2,025,776	2,413,153	1,598,735	(19.8)	5.3	19.1	(33.7)
Cumulative Effect of Accounting Change	1,728		(11,830)		836				
NET POSITION, Beginning of Year, restated	2,400,794	1,924,277	2,013,946	2,413,153	1,599,571	(19.8)	4.7	19.8	(33.7)
<b>Net Position, End of Year</b>	<b>\$ 1,924,277</b>	<b>\$ 2,025,776</b>	<b>\$ 2,413,153</b>	<b>\$ 1,598,735</b>	<b>\$ 1,283,652</b>	<b>5.3 %</b>	<b>19.1 %</b>	<b>(33.7)%</b>	<b>(19.7)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 941,404	\$ 977,005	\$ 962,647	\$ 1,196,597	\$ 1,272,755	3.8 %	(1.5)%	24.3 %	6.4 %
Research	590,822	591,750	593,718	639,487	657,717	0.2	0.3	7.7	2.9
Public Service	94,687	94,499	99,449	108,567	123,302	(0.2)	5.2	9.2	13.6
Academic Support	284,103	297,850	288,812	240,531	240,312	4.8	(3.0)	(16.7)	(0.1)
Student Services	155,030	161,157	152,554	169,370	205,406	4.0	(5.3)	11.0	21.3
Institutional Support	185,554	209,826	190,912	235,364	154,283	13.1	(9.0)	23.3	(34.4)
Operation and Maintenance of Plant	108,820	111,703	48,597	84,041	135,460	2.6	(56.5)	72.9	61.2
Student Financial Aid	105,725	122,915	130,638	150,553	99,905	16.3	6.3	15.2	(33.6)
Medical Centers	2,218,032	2,541,088	2,607,082	2,969,548	3,464,502	14.6	2.6	13.9	16.7
Auxiliary Enterprises	125,647	101,090	86,757	122,295	146,191	(19.5)	(14.2)	41.0	19.5
Depreciation and Amortization	238,252	263,181	312,586	297,900	345,864	10.5	18.8	(4.7)	16.1
Interest Expense	57,644	68,030	97,424	116,020	115,822	18.0	43.2	19.1	(0.2)
Other Expenditures	2,144	1,901	1,971	4,623	4,310	(11.3)	3.7	134.6	(6.8)
<b>Total Expenditures</b>	<b>\$ 5,107,864</b>	<b>\$ 5,541,995</b>	<b>\$ 5,573,147</b>	<b>\$ 6,334,896</b>	<b>\$ 6,965,829</b>	<b>8.5 %</b>	<b>0.6 %</b>	<b>13.7 %</b>	<b>10.0 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.



University of California Irvine  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 631,541	\$ 610,320	\$ 584,890	\$ 636,366	\$ 623,028	(3.4)%	(4.2)%	8.8 %	(2.1)%
Grants and Contracts	398,294	444,492	457,752	486,692	544,020	11.6	3.0	6.3	11.8
Medical Centers <sup>1</sup>	1,286,340	1,351,866	1,559,392	1,755,456	1,987,514	5.1	15.4	12.6	13.2
Educational Activities	351,184	378,530	438,317	502,990	584,049	7.8	15.8	14.8	16.1
Auxiliary Enterprises	275,795	200,042	133,015	231,427	256,410	(27.5)	(33.5)	74.0	10.8
State Educational Appropriations	339,672	351,979	311,274	401,190	419,677	3.6	(11.6)	28.9	4.6
Direct Government Grants		75,071	163,031	98,077	3,076	100.0	117.2	(39.8)	(96.9)
Private Gifts	59,127	50,262	56,458	54,136	55,583	(15.0)	12.3	(4.1)	2.7
Investment Income	51,315	67,040	65,996	44,528	104,294	30.6	(1.6)	(32.5)	134.2
Other Revenues	24,204	18,616	40,036	101,087	55,975	(23.1)	115.1	152.5	(44.6)
<b>Total Revenues</b>	<b>3,417,472</b>	<b>3,548,218</b>	<b>3,810,161</b>	<b>4,311,949</b>	<b>4,633,626</b>	<b>3.8</b>	<b>7.4</b>	<b>13.2</b>	<b>7.5</b>
<b>EXPENSES</b>									
Salaries and Wages	1,484,536	1,653,937	1,676,140	1,756,402	1,930,385	11.4	1.3	4.8	9.9
Employee Benefits	582,154	698,023	686,640	774,284	883,640	19.9	(1.6)	12.8	14.1
Scholarships and Fellowships	83,433	108,507	137,282	159,829	117,935	30.1	26.5	16.4	(26.2)
Utilities	24,556	23,069	25,904	29,211	28,909	(6.1)	12.3	12.8	(1.0)
Supplies and Materials	388,645	413,900	470,134	543,059	600,504	6.5	13.6	15.5	10.6
Depreciation and Amortization	216,748	226,994	261,737	259,550	266,154	4.7	15.3	(0.8)	2.5
Interest Expense	84,283	96,526	109,739	114,564	142,828	14.5	13.7	4.4	24.7
Other Expenses	417,992	451,063	430,290	570,768	595,131	7.9	(4.6)	32.6	4.3
<b>Total Expenses</b>	<b>3,282,347</b>	<b>3,672,019</b>	<b>3,797,866</b>	<b>4,207,667</b>	<b>4,565,486</b>	<b>11.9</b>	<b>3.4</b>	<b>10.8</b>	<b>8.5</b>
<b>Loss Before Other Changes in Net Position</b>	<b>135,125</b>	<b>(123,801)</b>	<b>12,295</b>	<b>104,282</b>	<b>68,140</b>	<b>(191.6)</b>	<b>109.9</b>	<b>748.2</b>	<b>(34.7)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	44,855	20,859	61,687	76,982	21,660	(53.5)	195.7	24.8	(71.9)
Transfers	(25,263)	128,392	471,837	(263,257)	(332,314)	608.2	267.5	(155.8)	(26.2)
<b>Total Other Changes in Net Position</b>	<b>19,592</b>	<b>149,251</b>	<b>533,524</b>	<b>(186,275)</b>	<b>(310,654)</b>	<b>661.8</b>	<b>257.5</b>	<b>(134.9)</b>	<b>(66.8)</b>
<b>Change in Net Position</b>	<b>154,717</b>	<b>25,450</b>	<b>545,819</b>	<b>(81,993)</b>	<b>(242,514)</b>	<b>(83.6)</b>	<b>2,044.7</b>	<b>(115.0)</b>	<b>(195.8)</b>
NET POSITION, Beginning of Year	2,419,037	2,571,366	2,596,816	3,138,228	3,056,235	6.3	1.0	20.8	(2.6)
Cumulative Effect of Accounting Change	(2,388)		(4,407)		1,101				
NET POSITION, Beginning of Year, restated	2,416,649	2,571,366	2,592,409	3,138,228	3,057,336	6.4	0.8	21.1	(2.6)
<b>Net Position, End of Year</b>	<b>\$ 2,571,366</b>	<b>\$ 2,596,816</b>	<b>\$ 3,138,228</b>	<b>\$ 3,056,235</b>	<b>\$ 2,814,822</b>	<b>1.0 %</b>	<b>20.8 %</b>	<b>(2.6)%</b>	<b>(7.9)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 818,185	\$ 852,723	\$ 906,161	\$ 964,937	\$ 1,066,296	4.2 %	6.3 %	6.5 %	10.5 %
Research	284,192	285,290	301,817	324,264	362,863	0.4	5.8	7.4	11.9
Public Service	12,377	10,787	12,834	12,288	13,803	(12.8)	19.0	(4.3)	12.3
Academic Support	201,777	291,703	282,275	311,541	338,520	44.6	(3.2)	10.4	8.7
Student Services	131,682	85,089	102,027	113,927	124,776	(35.4)	19.9	11.7	9.5
Institutional Support	76,151	131,023	75,962	79,327	102,974	72.1	(42.0)	4.4	29.8
Operation and Maintenance of Plant	61,972	70,972	58,705	73,315	77,343	14.5	(17.3)	24.9	5.5
Student Financial Aid	92,259	117,464	143,108	164,070	121,253	27.3	21.8	14.6	(26.1)
Medical Centers	1,155,792	1,353,744	1,401,380	1,603,055	1,758,076	17.1	3.5	14.4	9.7
Auxiliary Enterprises	131,760	132,656	130,015	142,074	153,378	0.7	(2.0)	9.3	8.0
Depreciation and Amortization	216,748	226,994	261,737	259,550	266,154	4.7	15.3	(0.8)	2.5
Interest Expense	84,283	96,526	109,739	114,564	142,828	14.5	13.7	4.4	24.7
Other Expenditures	15,169	17,048	12,106	44,755	37,222	12.4	(29.0)	269.7	(16.8)
<b>Total Expenditures</b>	<b>\$ 3,282,347</b>	<b>\$ 3,672,019</b>	<b>\$ 3,797,866</b>	<b>\$ 4,207,667</b>	<b>\$ 4,565,486</b>	<b>11.9 %</b>	<b>3.4 %</b>	<b>10.8 %</b>	<b>8.5 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.

University of California Los Angeles  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 929,380	\$ 915,637	\$ 891,450	\$ 974,963	\$ 982,680	(1.5)%	(2.6)%	9.4 %	0.8 %
Grants and Contracts	1,113,845	1,143,997	1,250,600	1,366,034	1,453,268	2.7	9.3	9.2	6.4
Medical Centers <sup>1</sup>	2,802,523	2,980,022	3,135,392	3,329,658	3,685,142	6.3	5.2	6.2	10.7
Educational Activities	1,958,943	2,145,629	2,497,491	2,790,357	3,075,811	9.5	16.4	11.7	10.2
Auxiliary Enterprises	471,632	381,248	163,809	439,045	523,748	(19.2)	(57.0)	168.0	19.3
State Educational Appropriations	493,091	535,734	453,790	696,174	673,521	8.6	(15.3)	53.4	(3.3)
Direct Government Grants		145,501	64,366	135,512	6,277	100.0	(55.8)	110.5	(95.4)
Private Gifts	366,761	364,683	405,142	403,663	391,387	(0.6)	11.1	(0.4)	(3.0)
Investment Income	135,000	213,550	113,347	230,226	269,589	58.2	(46.9)	103.1	17.1
Other Revenues	255,656	168,710	180,112	186,668	202,932	(34.0)	6.8	3.6	8.7
<b>Total Revenues</b>	<b>8,526,831</b>	<b>8,994,711</b>	<b>9,155,499</b>	<b>10,552,300</b>	<b>11,264,355</b>	<b>5.5</b>	<b>1.8</b>	<b>15.3</b>	<b>6.7</b>
<b>EXPENSES</b>									
Salaries and Wages	3,970,361	4,280,519	4,193,592	4,481,683	4,898,171	7.8	(2.0)	6.9	9.3
Employee Benefits	1,507,061	1,712,151	1,707,134	1,858,411	1,994,679	13.6	(0.3)	8.9	7.3
Scholarships and Fellowships	154,293	174,407	180,514	205,014	147,354	13.0	3.5	13.6	(28.1)
Utilities	61,938	58,511	61,269	85,394	101,442	(5.5)	4.7	39.4	18.8
Supplies and Materials	1,058,025	1,099,902	1,281,225	1,420,056	1,566,529	4.0	16.5	10.8	10.3
Depreciation and Amortization	407,185	415,889	495,867	493,813	548,813	2.1	19.2	(0.4)	11.1
Interest Expense	132,763	141,013	177,011	204,365	197,991	6.2	25.5	15.5	(3.1)
Other Expenses	1,177,673	1,323,299	1,091,882	1,613,395	1,651,841	12.4	(17.5)	47.8	2.4
<b>Total Expenses</b>	<b>8,469,299</b>	<b>9,205,691</b>	<b>9,188,494</b>	<b>10,362,131</b>	<b>11,106,820</b>	<b>8.7</b>	<b>(0.2)</b>	<b>12.8</b>	<b>7.2</b>
<b>Loss Before Other Changes in Net Position</b>	<b>57,532</b>	<b>(210,980)</b>	<b>(32,995)</b>	<b>190,169</b>	<b>157,535</b>	<b>(466.7)</b>	<b>84.4</b>	<b>676.4</b>	<b>(17.2)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations			248	1,182	105,328		100.0	376.6	8,811.0
Capital Gifts and Grants	20,600	34,593	27,878	22,093	33,336	67.9	(19.4)	(20.8)	50.9
Transfers	(143,837)	14,492	1,149,173	(1,165,833)	(1,041,018)	110.1	7,829.7	(201.4)	10.7
<b>Total Other Changes in Net Position</b>	<b>(123,237)</b>	<b>49,085</b>	<b>1,177,299</b>	<b>(1,142,558)</b>	<b>(902,354)</b>	<b>139.8</b>	<b>2,298.5</b>	<b>(197.0)</b>	<b>21.0</b>
<b>Change in Net Position</b>	<b>(65,705)</b>	<b>(161,895)</b>	<b>1,144,304</b>	<b>(952,389)</b>	<b>(744,819)</b>	<b>(146.4)</b>	<b>806.8</b>	<b>(183.2)</b>	<b>21.8</b>
NET POSITION, Beginning of Year	5,284,108	5,217,552	5,055,657	6,199,249	5,246,860	(1.3)	(3.1)	22.6	(15.4)
Cumulative Effect of Accounting Change	(851)		(712)		(499)				
NET POSITION, Beginning of Year, restated	5,283,257	5,217,552	5,054,945	6,199,249	5,246,361	(1.2)	(3.1)	22.6	(15.4)
<b>Net Position, End of Year</b>	<b>\$ 5,217,552</b>	<b>\$ 5,055,657</b>	<b>\$ 6,199,249</b>	<b>\$ 5,246,860</b>	<b>\$ 4,501,542</b>	<b>(3.1)%</b>	<b>22.6 %</b>	<b>(15.4)%</b>	<b>(14.2)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 2,524,248	\$ 2,731,631	\$ 2,784,155	\$ 2,948,691	\$ 3,337,430	8.2 %	1.9 %	5.9 %	13.2 %
Research	836,425	866,220	940,581	1,028,112	1,035,976	3.6	8.6	9.3	0.8
Public Service	151,473	176,252	184,725	230,148	233,720	16.4	4.8	24.6	1.6
Academic Support	812,580	949,929	987,438	1,116,275	1,263,083	16.9	3.9	13.0	13.2
Student Services	195,654	202,918	163,765	198,918	209,889	3.7	(19.3)	21.5	5.5
Institutional Support	219,007	247,102	211,694	313,079	324,962	12.8	(14.3)	47.9	3.8
Operation and Maintenance of Plant	101,751	113,207	17,745	169,460	133,590	11.3	(84.3)	855.0	(21.2)
Student Financial Aid	157,685	177,333	182,488	207,685	151,270	12.5	2.9	13.8	(27.2)
Medical Centers	2,516,988	2,776,350	2,712,125	3,081,637	3,129,355	10.3	(2.3)	13.6	1.5
Auxiliary Enterprises	394,780	380,697	305,473	346,488	468,550	(3.6)	(19.8)	13.4	35.2
Depreciation and Amortization	407,185	415,889	495,867	493,813	548,813	2.1	19.2	(0.4)	11.1
Interest Expense	132,763	141,013	177,011	204,365	197,991	6.2	25.5	15.5	(3.1)
Other Expenditures	18,760	27,150	25,427	23,460	72,191	44.7	(6.3)	(7.7)	207.7
<b>Total Expenditures</b>	<b>\$ 8,469,299</b>	<b>\$ 9,205,691</b>	<b>\$ 9,188,494</b>	<b>\$10,362,131</b>	<b>\$11,106,820</b>	<b>8.7 %</b>	<b>(0.2)%</b>	<b>12.8 %</b>	<b>7.2 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.

University of California Merced  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 84,783	\$ 84,639	\$ 89,681	\$ 82,883	\$ 81,236	(0.2)%	6.0 %	(7.6)%	(2.0)%
Grants and Contracts	59,288	67,453	72,683	87,857	100,042	13.8	7.8	20.9	13.9
Educational Activities	84	61	29	34	329	(27.4)	(52.5)	17.2	867.6
Auxiliary Enterprises	36,889	33,175	5,353	42,138	49,379	(10.1)	(83.9)	687.2	17.2
State Educational Appropriations	167,166	206,801	183,145	232,960	255,094	23.7	(11.4)	27.2	9.5
Direct Government Grants		12,463	34,924	11,985	24,191	100.0	180.2	(65.7)	101.8
Private Gifts	3,039	3,816	22,836	1,052	1,892	25.6	498.4	(95.4)	79.8
Investment Income	5,343	4,449	6,372	4,306	12,172	(16.7)	43.2	(32.4)	182.7
Other Revenues	10,544	9,709	16,169	9,806	13,155	(7.9)	66.5	(39.4)	34.2
<b>Total Revenues</b>	<b>367,136</b>	<b>422,566</b>	<b>431,192</b>	<b>473,021</b>	<b>537,490</b>	<b>15.1</b>	<b>2.0</b>	<b>9.7</b>	<b>13.6</b>
<b>EXPENSES</b>									
Salaries and Wages	156,556	170,872	173,442	185,568	198,973	9.1	1.5	7.0	7.2
Employee Benefits	61,183	68,921	78,582	73,425	76,688	12.6	14.0	(6.6)	4.4
Scholarships and Fellowships	15,967	26,197	37,561	27,603	25,552	64.1	43.4	(26.5)	(7.4)
Utilities	5,108	6,197	5,882	6,253	9,961	21.3	(5.1)	6.3	59.3
Supplies and Materials	24,256	44,588	11,281	19,013	22,267	83.8	(74.7)	68.5	17.1
Depreciation and Amortization	35,985	45,504	82,110	85,485	85,983	26.5	80.4	4.1	0.6
Interest Expense	41,478	44,747	37,576	46,385	45,306	7.9	(16.0)	23.4	(2.3)
Other Expenses	53,263	54,181	43,612	69,223	90,987	1.7	(19.5)	58.7	31.4
<b>Total Expenses</b>	<b>393,796</b>	<b>461,207</b>	<b>470,046</b>	<b>512,955</b>	<b>555,717</b>	<b>17.1</b>	<b>1.9</b>	<b>9.1</b>	<b>8.3</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(26,660)</b>	<b>(38,641)</b>	<b>(38,854)</b>	<b>(39,934)</b>	<b>(18,227)</b>	<b>(44.9)</b>	<b>(0.6)</b>	<b>(2.8)</b>	<b>54.4</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	(220)	308	33	73		240.0	(89.3)	121.2	(100.0)
Transfers	233,591	183,588	105,630	20,544	(177,144)	(21.4)	(42.5)	(80.6)	(962.3)
<b>Total Other Changes in Net Position</b>	<b>233,371</b>	<b>183,896</b>	<b>105,663</b>	<b>20,617</b>	<b>(177,144)</b>	<b>(21.2)</b>	<b>(42.5)</b>	<b>(80.5)</b>	<b>(959.2)</b>
<b>Change in Net Position</b>	<b>206,711</b>	<b>145,255</b>	<b>66,809</b>	<b>(19,317)</b>	<b>(195,371)</b>	<b>(29.7)</b>	<b>(54.0)</b>	<b>(128.9)</b>	<b>(911.4)</b>
NET POSITION, Beginning of Year	929,546	1,136,257	1,281,512	1,348,160	1,328,843	22.2	12.8	5.2	(1.4)
Cumulative Effect of Accounting Change			(161)		403				
NET POSITION, Beginning of Year, restated	929,546	1,136,257	1,281,351	1,348,160	1,329,246	22.2	12.8	5.2	(1.4)
<b>Net Position, End of Year</b>	<b>\$ 1,136,257</b>	<b>\$ 1,281,512</b>	<b>\$ 1,348,160</b>	<b>\$ 1,328,843</b>	<b>\$ 1,133,875</b>	<b>12.8 %</b>	<b>5.2 %</b>	<b>(1.4)%</b>	<b>(14.7)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 76,986	\$ 84,736	\$ 88,174	\$ 96,358	\$ 90,079	10.1 %	4.1 %	9.3 %	(6.5)%
Research	33,393	34,066	34,992	32,432	42,979	2.0	2.7	(7.3)	32.5
Public Service	7,350	8,414	7,504	7,811	8,719	14.5	(10.8)	4.1	11.6
Academic Support	26,568	28,626	29,086	33,942	37,925	7.7	1.6	16.7	11.7
Student Services	30,701	30,026	29,379	33,451	39,307	(2.2)	(2.2)	13.9	17.5
Institutional Support	62,997	70,734	75,638	89,753	99,341	12.3	6.9	18.7	10.7
Operation and Maintenance of Plant	20,671	25,416	27,957	30,836	26,033	23.0	10.0	10.3	(15.6)
Student Financial Aid	15,973	26,202	36,670	26,299	21,181	64.0	40.0	(28.3)	(19.5)
Auxiliary Enterprises	37,093	35,367	20,960	30,203	58,864	(4.7)	(40.7)	44.1	94.9
Depreciation and Amortization	35,985	45,504	82,110	85,485	85,983	26.5	80.4	4.1	0.6
Interest Expense	41,478	44,747	37,576	46,385	45,306	7.9	(16.0)	23.4	(2.3)
Other Expenditures	4,601	27,369				494.8	(100.0)		
<b>Total Expenditures</b>	<b>\$ 393,796</b>	<b>\$ 461,207</b>	<b>\$ 470,046</b>	<b>\$ 512,955</b>	<b>\$ 555,717</b>	<b>17.1 %</b>	<b>1.9 %</b>	<b>9.1 %</b>	<b>8.3 %</b>

University of California Riverside  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 305,806	\$ 330,857	\$ 321,845	\$ 323,110	\$ 347,695	8.2 %	(2.7)%	0.4 %	7.6 %
Grants and Contracts	199,998	217,537	223,094	241,515	245,835	8.8	2.6	8.3	1.8
Educational Activities	39,567	35,919	34,577	41,767	46,483	(9.2)	(3.7)	20.8	11.3
Auxiliary Enterprises	73,534	57,437	24,034	106,680	119,327	(21.9)	(58.2)	343.9	11.9
State Educational Appropriations	276,073	289,572	281,603	396,735	392,583	4.9	(2.8)	40.9	(1.0)
Direct Government Grants		27,142	48,328	86,492	4,019	100.0	78.1	79.0	(95.4)
Private Gifts	16,511	14,338	15,547	16,828	16,812	(13.2)	8.4	8.2	(0.1)
Investment Income	23,832	24,547	22,352	28,404	33,656	3.0	(8.9)	27.1	18.5
Other Revenues	39,908	30,324	18,739	32,022	58,554	(24.0)	(38.2)	70.9	82.9
<b>Total Revenues</b>	<b>975,229</b>	<b>1,027,673</b>	<b>990,119</b>	<b>1,273,553</b>	<b>1,264,964</b>	<b>5.4</b>	<b>(3.7)</b>	<b>28.6</b>	<b>(0.7)</b>
<b>EXPENSES</b>									
Salaries and Wages	464,124	485,389	454,973	476,994	519,409	4.6	(6.3)	4.8	8.9
Employee Benefits	173,966	184,004	204,419	201,205	221,206	5.8	11.1	(1.6)	9.9
Scholarships and Fellowships	60,004	72,546	84,078	99,161	79,756	20.9	15.9	17.9	(19.6)
Utilities	19,797	18,325	17,447	21,412	23,742	(7.4)	(4.8)	22.7	10.9
Supplies and Materials	63,398	53,628	38,367	61,328	65,569	(15.4)	(28.5)	59.8	6.9
Depreciation and Amortization	73,860	74,594	80,475	95,070	103,818	1.0	7.9	18.1	9.2
Interest Expense	29,339	46,538	38,151	36,647	37,697	58.6	(18.0)	(3.9)	2.9
Other Expenses	115,768	108,476	70,360	143,251	161,819	(6.3)	(35.1)	103.6	13.0
<b>Total Expenses</b>	<b>1,000,256</b>	<b>1,043,500</b>	<b>988,270</b>	<b>1,135,068</b>	<b>1,213,016</b>	<b>4.3</b>	<b>(5.3)</b>	<b>14.9</b>	<b>6.9</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(25,027)</b>	<b>(15,827)</b>	<b>1,849</b>	<b>138,485</b>	<b>51,948</b>	<b>36.8</b>	<b>111.7</b>	<b>7,389.7</b>	<b>(62.5)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	1,153	708	(535)	618	1,323	(38.6)	(175.6)	215.5	114.1
Transfers	(26,824)	157,923	155,525	40,570	(440,320)	688.7	(1.5)	(73.9)	(1,185.3)
<b>Total Other Changes in Net Position</b>	<b>(25,671)</b>	<b>158,631</b>	<b>154,990</b>	<b>41,188</b>	<b>(438,997)</b>	<b>717.9</b>	<b>(2.3)</b>	<b>(73.4)</b>	<b>(1,165.8)</b>
<b>Change in Net Position</b>	<b>(50,698)</b>	<b>142,804</b>	<b>156,839</b>	<b>179,673</b>	<b>(387,049)</b>	<b>381.7</b>	<b>9.8</b>	<b>14.6</b>	<b>(315.4)</b>
NET POSITION, Beginning of Year	1,702,240	1,650,712	1,793,516	1,949,959	2,129,632	(3.0)	8.7	8.7	9.2
Cumulative Effect of Accounting Change	(830)		(396)		14				
NET POSITION, Beginning of Year, restated	1,701,410	1,650,712	1,793,120	1,949,959	2,129,646	(3.0)	8.6	8.7	9.2
<b>Net Position, End of Year</b>	<b>\$ 1,650,712</b>	<b>\$ 1,793,516</b>	<b>\$ 1,949,959</b>	<b>\$ 2,129,632</b>	<b>\$ 1,742,597</b>	<b>8.7 %</b>	<b>8.7 %</b>	<b>9.2 %</b>	<b>(18.2)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 361,321	\$ 366,879	\$ 359,670	\$ 387,527	\$ 423,692	1.5 %	(2.0)%	7.7 %	9.3 %
Research	126,109	129,649	134,322	142,626	156,676	2.8	3.6	6.2	9.9
Public Service	7,613	7,334	6,867	8,137	8,802	(3.7)	(6.4)	18.5	8.2
Academic Support	41,634	45,841	37,622	41,489	44,945	10.1	(17.9)	10.3	8.3
Student Services	99,383	93,476	89,730	98,144	112,669	(5.9)	(4.0)	9.4	14.8
Institutional Support	70,477	93,829	72,709	82,854	85,751	33.1	(22.5)	14.0	3.5
Operation and Maintenance of Plant	43,224	40,968	39,240	46,736	54,648	(5.2)	(4.2)	19.1	16.9
Student Financial Aid	60,041	72,556	84,028	99,074	79,641	20.8	15.8	17.9	(19.6)
Auxiliary Enterprises	75,331	64,024	44,656	88,782	104,677	(15.0)	(30.3)	98.8	17.9
Depreciation and Amortization	73,860	74,594	80,475	95,070	103,818	1.0	7.9	18.1	9.2
Interest Expense	29,339	46,538	38,151	36,647	37,697	58.6	(18.0)	(3.9)	2.9
Other Expenditures	11,924	7,812	800	7,982		(34.5)	(89.8)	897.8	(100.0)
<b>Total Expenditures</b>	<b>\$ 1,000,256</b>	<b>\$ 1,043,500</b>	<b>\$ 988,270</b>	<b>\$ 1,135,068</b>	<b>\$ 1,213,016</b>	<b>4.3 %</b>	<b>(5.3)%</b>	<b>14.9 %</b>	<b>6.9 %</b>

University of California San Diego  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 729,272	\$ 763,540	\$ 782,728	\$ 842,575	\$ 833,522	4.7 %	2.5 %	7.6 %	(1.1)%
Grants and Contracts	1,141,984	1,224,381	1,223,989	1,366,611	1,523,570	7.2	(0.03)	11.7	11.5
Medical Centers <sup>1</sup>	2,055,923	2,321,472	2,656,850	3,060,613	3,256,426	12.9	14.4	15.2	6.4
Educational Activities	738,433	743,676	791,102	966,896	1,044,450	0.7	6.4	22.2	8.0
Auxiliary Enterprises	199,891	165,882	110,036	222,336	227,472	(17.0)	(33.7)	102.1	2.3
State Educational Appropriations	359,207	387,759	326,690	486,091	496,852	7.9	(15.7)	48.8	2.2
Direct Government Grants		127,485	18,625	114,945	54,702	100.0	(85.4)	517.2	(52.4)
Private Gifts	115,872	158,264	113,320	156,746	188,358	36.6	(28.4)	38.3	20.2
Investment Income	60,462	60,433	77,250	100,969	145,755	(0.05)	27.8	30.7	44.4
Other Revenues	85,520	142,177	51,804	278,303	175,992	66.3	(63.6)	437.2	(36.8)
<b>Total Revenues</b>	<b>5,486,564</b>	<b>6,095,069</b>	<b>6,152,394</b>	<b>7,596,085</b>	<b>7,947,099</b>	<b>11.1</b>	<b>0.9</b>	<b>23.5</b>	<b>4.6</b>
<b>EXPENSES</b>									
Salaries and Wages	2,544,136	2,787,094	2,748,340	3,105,872	3,402,344	9.5	(1.4)	13.0	9.5
Employee Benefits	1,019,506	1,205,155	1,207,746	1,212,217	1,400,753	18.2	0.2	0.4	15.6
Scholarships and Fellowships	104,115	139,956	152,275	137,246	83,163	34.4	8.8	(9.9)	(39.4)
Utilities	55,719	51,557	42,982	52,845	60,896	(7.5)	(16.6)	22.9	15.2
Supplies and Materials	823,181	851,954	952,797	1,085,687	1,170,735	3.5	11.8	13.9	7.8
Depreciation and Amortization	308,448	321,203	427,779	431,072	463,206	4.1	33.2	0.8	7.5
Interest Expense	112,075	157,665	174,439	177,707	189,939	40.7	10.6	1.9	6.9
Other Expenses	729,617	775,692	615,155	949,851	1,091,272	6.3	(20.7)	54.4	14.9
<b>Total Expenses</b>	<b>5,696,797</b>	<b>6,290,276</b>	<b>6,321,513</b>	<b>7,152,497</b>	<b>7,862,308</b>	<b>10.4</b>	<b>0.5</b>	<b>13.1</b>	<b>9.9</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(210,233)</b>	<b>(195,207)</b>	<b>(169,119)</b>	<b>443,588</b>	<b>84,791</b>	<b>7.1</b>	<b>13.4</b>	<b>362.3</b>	<b>(80.9)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
State Capital Appropriations		(654)				(100.0)	100.0		
Capital Gifts and Grants	12,299	18,475	31,527	(15,282)	10,218	50.2	70.6	(148.5)	166.9
Transfers	408,880	45,351	469,652	163,498	(458,484)	(88.9)	935.6	(65.2)	(380.4)
<b>Total Other Changes in Net Position</b>	<b>421,179</b>	<b>63,172</b>	<b>501,179</b>	<b>148,216</b>	<b>(448,266)</b>	<b>(85.0)</b>	<b>693.4</b>	<b>(70.4)</b>	<b>(402.4)</b>
<b>Change in Net Position</b>	<b>210,946</b>	<b>(132,035)</b>	<b>332,060</b>	<b>591,804</b>	<b>(363,475)</b>	<b>(162.6)</b>	<b>351.5</b>	<b>78.2</b>	<b>(161.4)</b>
NET POSITION, Beginning of Year	4,084,677	4,294,793	4,162,758	4,492,973	5,084,777	5.1	(3.1)	7.9	13.2
Cumulative Effect of Accounting Change	(830)		(1,845)		2,337				
NET POSITION, Beginning of Year, restated	4,083,847	4,294,793	4,160,913	4,492,973	5,087,114	5.2	(3.1)	8.0	13.2
<b>Net Position, End of Year</b>	<b>\$ 4,294,793</b>	<b>\$ 4,162,758</b>	<b>\$ 4,492,973</b>	<b>\$ 5,084,777</b>	<b>\$ 4,723,639</b>	<b>(3.1)%</b>	<b>7.9 %</b>	<b>13.2 %</b>	<b>(7.1)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 847,388	\$ 879,546	\$ 901,536	\$ 1,030,064	\$ 1,051,167	3.8 %	2.5 %	14.3 %	2.0 %
Research	874,816	899,503	850,530	1,137,276	1,123,222	2.8	(5.4)	33.7	(1.2)
Public Service	19,272	23,508	28,762	29,055	33,289	22.0	22.3	1.0	14.6
Academic Support	798,977	888,922	922,025	726,174	865,390	11.3	3.7	(21.2)	19.2
Student Services	158,176	162,952	143,380	187,603	215,678	3.0	(12.0)	30.8	15.0
Institutional Support	174,196	215,402	231,762	134,278	148,500	23.7	7.6	(42.1)	10.6
Operation and Maintenance of Plant	92,320	96,810	10,048	128,324	270,565	4.9	(89.6)	1,177.1	110.8
Student Financial Aid	76,158	107,662	135,415	124,574	71,822	41.4	25.8	(8.0)	(42.3)
Medical Centers	2,032,400	2,335,833	2,368,624	2,763,868	3,093,495	14.9	1.4	16.7	11.9
Auxiliary Enterprises	175,045	172,012	124,840	278,784	332,981	(1.7)	(27.4)	123.3	19.4
Depreciation and Amortization	308,448	321,203	427,779	431,072	463,206	4.1	33.2	0.8	7.5
Interest Expense	112,075	157,665	174,439	177,707	189,939	40.7	10.6	1.9	6.9
Other Expenditures	27,526	29,258	2,373	3,718	3,054	6.3	(91.9)	56.7	(17.9)
<b>Total Expenditures</b>	<b>\$ 5,696,797</b>	<b>\$ 6,290,276</b>	<b>\$ 6,321,513</b>	<b>\$ 7,152,497</b>	<b>\$ 7,862,308</b>	<b>10.4 %</b>	<b>0.5 %</b>	<b>13.1 %</b>	<b>9.9 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.

University of California San Francisco  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 60,094	\$ 60,688	\$ 60,902	\$ 64,648	\$ 51,357	1.0 %	0.4 %	6.2 %	(20.6)%
Grants and Contracts	1,520,961	1,571,945	1,598,975	1,726,359	1,845,811	3.4	1.7	8.0	6.9
Medical Centers <sup>1</sup>	4,759,537	5,021,295	5,556,182	6,263,826	6,832,988	5.5	10.7	12.7	9.1
Educational Activities	314,005	318,710	316,526	323,483	360,164	1.5	(0.7)	2.2	11.3
Auxiliary Enterprises	73,452	68,912	52,051	59,404	66,375	(6.2)	(24.5)	14.1	11.7
State Educational Appropriations	181,590	196,019	184,504	263,825	273,192	7.9	(5.9)	43.0	3.6
Direct Government Grants		146,157	284,182	54,768	616	100.0	94.4	(80.7)	(98.9)
Private Gifts	316,714	394,763	391,580	443,469	483,341	24.6	(0.8)	13.3	9.0
Investment Income	141,725	144,630	139,532	99,431	128,703	2.0	(3.5)	(28.7)	29.4
Other Revenues	45,782	38,817	(7,625)	56,364	44,984	(15.2)	(119.6)	839.2	(20.2)
<b>Total Revenues</b>	<b>7,413,860</b>	<b>7,961,936</b>	<b>8,576,809</b>	<b>9,355,577</b>	<b>10,087,531</b>	<b>7.4</b>	<b>7.7</b>	<b>9.1</b>	<b>7.8</b>
<b>EXPENSES</b>									
Salaries and Wages	3,440,917	3,769,528	3,890,278	4,160,444	4,665,617	9.6	3.2	6.9	12.1
Employee Benefits	1,385,852	1,688,104	1,399,278	1,705,141	1,967,917	21.8	(17.1)	21.9	15.4
Scholarships and Fellowships	35,333	35,133	47,922	53,564	50,622	(0.6)	36.4	11.8	(5.5)
Utilities	41,333	42,667	45,180	51,718	65,495	3.2	5.9	14.5	26.6
Supplies and Materials	859,050	926,140	1,054,097	1,148,550	1,344,712	7.8	13.8	9.0	17.1
Depreciation and Amortization	348,868	349,802	425,623	428,130	446,792	0.3	21.7	0.6	4.4
Interest Expense	100,978	156,883	198,167	205,233	243,282	55.4	26.3	3.6	18.5
Other Expenses	1,251,206	1,262,879	1,096,116	1,278,825	1,463,754	0.9	(13.2)	16.7	14.5
<b>Total Expenses</b>	<b>7,463,537</b>	<b>8,231,136</b>	<b>8,156,661</b>	<b>9,031,605</b>	<b>10,248,191</b>	<b>10.3</b>	<b>(0.9)</b>	<b>10.7</b>	<b>13.5</b>
<b>Loss Before Other Changes in Net Position</b>	<b>(49,677)</b>	<b>(269,200)</b>	<b>420,148</b>	<b>323,972</b>	<b>(160,660)</b>	<b>(441.9)</b>	<b>256.1</b>	<b>(22.9)</b>	<b>(149.6)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	59,465	58,824	42,938	51,930	5,839	(1.1)	(27.0)	20.9	(88.8)
Additions to Permanent Endowments		1,500	1,104	1,330	1,107	100.0	(26.4)	20.5	(16.8)
Net Appreciation (Depreciation) in Fair Value of Investments	9,414	10,715	83,201	(24,603)	9,605	13.8	676.5	(129.6)	139.0
Transfers	(73,615)	149,085	(377,003)	(1,741,884)	(422,589)	302.5	(352.9)	(362.0)	75.7
<b>Total Other Changes in Net Position</b>	<b>(4,736)</b>	<b>220,124</b>	<b>(249,760)</b>	<b>(1,713,227)</b>	<b>(406,038)</b>	<b>4,747.9</b>	<b>(213.5)</b>	<b>(585.9)</b>	<b>76.3</b>
<b>Change in Net Position</b>	<b>(54,413)</b>	<b>(49,076)</b>	<b>170,388</b>	<b>(1,389,255)</b>	<b>(566,698)</b>	<b>9.8</b>	<b>447.2</b>	<b>(915.3)</b>	<b>59.2</b>
NET POSITION, Beginning of Year	3,970,217	3,914,974	3,865,898	4,024,827	2,635,572	(1.4)	(1.3)	4.1	(34.5)
Cumulative Effect of Accounting Change	(830)		(11,459)		2,328				
NET POSITION, Beginning of Year, restated	3,969,387	3,914,974	3,854,439	4,024,827	2,637,900	(1.4)	(1.5)	4.4	(34.5)
<b>Net Position, End of Year</b>	<b>\$ 3,914,974</b>	<b>\$ 3,865,898</b>	<b>\$ 4,024,827</b>	<b>\$ 2,635,572</b>	<b>\$ 2,071,202</b>	<b>(1.3)%</b>	<b>4.1 %</b>	<b>(34.5)%</b>	<b>(21.4)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 348,483	\$ 356,598	\$ 292,788	\$ 349,379	\$ 366,703	2.3 %	(17.9)%	19.3 %	5.0 %
Research	1,117,522	1,149,076	1,181,802	1,248,723	1,426,763	2.8	2.8	5.7	14.3
Public Service	145,492	157,172	184,197	202,338	229,966	8.0	17.2	9.8	13.7
Academic Support	306,537	395,503	327,801	340,569	348,578	29.0	(17.1)	3.9	2.4
Student Services	29,560	29,015	28,056	27,593	30,329	(1.8)	(3.3)	(1.7)	9.9
Institutional Support	218,451	236,495	243,500	223,945	262,468	8.3	3.0	(8.0)	17.2
Operation and Maintenance of Plant	66,399	44,206	14,900	97,058	145,227	(33.4)	(66.3)	551.4	49.6
Student Financial Aid	22,996	22,872	24,231	29,510	23,749	(0.5)	5.9	21.8	(19.5)
Medical Centers	4,716,800	5,288,425	5,198,814	5,864,010	6,683,737	12.1	(1.7)	12.8	14.0
Auxiliary Enterprises	37,730	42,700	35,597	13,949	35,979	13.2	(16.6)	(60.8)	157.9
Depreciation and Amortization	348,868	349,802	425,623	428,130	446,792	0.3	21.7	0.6	4.4
Interest Expense	100,978	156,883	198,167	205,233	243,282	55.4	26.3	3.6	18.5
Other Expenditures	3,721	2,389	1,185	1,168	4,618	(35.8)	(50.4)	(1.4)	295.4
<b>Total Expenditures</b>	<b>\$ 7,463,537</b>	<b>\$ 8,231,136</b>	<b>\$ 8,156,661</b>	<b>\$ 9,031,605</b>	<b>\$10,248,191</b>	<b>10.3 %</b>	<b>(0.9)%</b>	<b>10.7 %</b>	<b>13.5 %</b>

<sup>1</sup> Includes State Hospital Fee Grants received by medical centers.



University of California Santa Barbara  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 469,129	\$ 496,296	\$ 451,193	\$ 467,608	\$ 504,964	5.8 %	(9.1)%	3.6 %	8.0 %
Grants and Contracts	243,442	243,869	239,279	260,307	272,611	0.2	(1.9)	8.8	4.7
Educational Activities	9,190	8,822	6,101	8,440	9,974	(4.0)	(30.8)	38.3	18.2
Auxiliary Enterprises	153,976	115,167	25,051	144,109	161,182	(25.2)	(78.2)	475.3	11.8
State Educational Appropriations	242,810	252,074	216,614	305,062	290,457	3.8	(14.1)	40.8	(4.8)
Direct Government Grants		12,616	53,923	68,325	9,275	100.0	327.4	26.7	(86.4)
Private Gifts	105,523	55,159	50,335	41,921	89,269	(47.7)	(8.7)	(16.7)	112.9
Investment Income	23,399	21,100	34,756	(19,865)	28,376	(9.8)	64.7	(157.2)	242.8
Other Revenues	41,929	44,799	25,395	25,170	34,790	6.8	(43.3)	(0.9)	38.2
<b>Total Revenues</b>	<b>1,289,398</b>	<b>1,249,902</b>	<b>1,102,647</b>	<b>1,301,077</b>	<b>1,400,898</b>	<b>(3.1)</b>	<b>(11.8)</b>	<b>18.0</b>	<b>7.7</b>
<b>EXPENSES</b>									
Salaries and Wages	541,514	573,968	553,994	567,561	608,474	6.0	(3.5)	2.4	7.2
Employee Benefits	215,059	230,713	249,578	249,450	265,801	7.3	8.2	(0.1)	6.6
Scholarships and Fellowships	78,979	108,961	108,369	116,278	93,361	38.0	(0.5)	7.3	(19.7)
Utilities	14,655	15,700	9,395	12,813	13,825	7.1	(40.2)	36.4	7.9
Supplies and Materials	92,383	60,234	40,770	66,587	77,605	(34.8)	(32.3)	63.3	16.5
Depreciation and Amortization	86,905	86,870	90,810	90,660	91,797	(0.04)	4.5	(0.2)	1.3
Interest Expense	37,441	36,145	38,220	38,677	37,286	(3.5)	5.7	1.2	(3.6)
Other Expenses	144,154	144,162	68,381	151,817	186,941	0.01	(52.6)	122.0	23.1
<b>Total Expenses</b>	<b>1,211,090</b>	<b>1,256,753</b>	<b>1,159,517</b>	<b>1,293,843</b>	<b>1,375,090</b>	<b>3.8</b>	<b>(7.7)</b>	<b>11.6</b>	<b>6.3</b>
<b>Loss Before Other Changes in Net Position</b>	<b>78,308</b>	<b>(6,851)</b>	<b>(56,870)</b>	<b>7,234</b>	<b>25,808</b>	<b>(108.7)</b>	<b>(730.1)</b>	<b>112.7</b>	<b>256.8</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	(1,506)	67	507	30,008	1,154	104.4	656.7	5,818.7	(96.2)
Additions to Permanent Endowments				38,110				100.0	(100.0)
Transfers	(13,956)	(24,159)	153,873	(9,039)	(261,009)	(73.1)	736.9	(105.9)	(2,787.6)
<b>Total Other Changes in Net Position</b>	<b>(15,462)</b>	<b>(24,092)</b>	<b>154,380</b>	<b>59,079</b>	<b>(259,855)</b>	<b>(55.8)</b>	<b>740.8</b>	<b>(61.7)</b>	<b>(539.8)</b>
<b>Change in Net Position</b>	<b>62,846</b>	<b>(30,943)</b>	<b>97,510</b>	<b>66,313</b>	<b>(234,047)</b>	<b>(149.2)</b>	<b>415.1</b>	<b>(32.0)</b>	<b>(452.9)</b>
NET POSITION, Beginning of Year	1,904,428	1,967,274	1,936,331	2,034,056	2,100,369	3.3	(1.6)	5.0	3.3
Cumulative Effect of Accounting Change			215		(135)				
NET POSITION, Beginning of Year, restated	1,904,428	1,967,274	1,936,546	2,034,056	2,100,234	3.3	(1.6)	5.0	3.3
<b>Net Position, End of Year</b>	<b>\$ 1,967,274</b>	<b>\$ 1,936,331</b>	<b>\$ 2,034,056</b>	<b>\$ 2,100,369</b>	<b>\$ 1,866,187</b>	<b>(1.6)%</b>	<b>5.0 %</b>	<b>3.3 %</b>	<b>(11.1)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 364,512	\$ 385,064	\$ 365,420	\$ 379,505	\$ 407,248	5.6 %	(5.1)%	3.9 %	7.3 %
Research	177,732	184,740	176,179	203,972	221,229	3.9	(4.6)	15.8	8.5
Public Service	12,872	12,377	9,887	11,932	14,957	(3.8)	(20.1)	20.7	25.4
Academic Support	71,114	72,658	66,792	90,380	110,498	2.2	(8.1)	35.3	22.3
Student Services	105,101	105,551	92,835	99,546	109,235	0.4	(12.0)	7.2	9.7
Institutional Support	82,132	89,221	68,629	62,729	66,377	8.6	(23.1)	(8.6)	5.8
Operation and Maintenance of Plant	52,712	54,233	51,208	53,805	62,379	2.9	(5.6)	5.1	15.9
Student Financial Aid	96,518	126,947	126,195	134,369	112,079	31.5	(0.6)	6.5	(16.6)
Auxiliary Enterprises	107,938	98,636	71,397	116,906	125,331	(8.6)	(27.6)	63.7	7.2
Depreciation and Amortization	86,905	86,870	90,810	90,660	91,797	(0.04)	4.5	(0.2)	1.3
Interest Expense	37,441	36,145	38,220	38,677	37,286	(3.5)	5.7	1.2	(3.6)
Other Expenditures	16,113	4,311	1,945	11,362	16,674	(73.2)	(54.9)	484.2	46.8
<b>Total Expenditures</b>	<b>\$ 1,211,090</b>	<b>\$ 1,256,753</b>	<b>\$ 1,159,517</b>	<b>\$ 1,293,843</b>	<b>\$ 1,375,090</b>	<b>3.8 %</b>	<b>(7.7)%</b>	<b>11.6 %</b>	<b>6.3 %</b>

University of California Santa Cruz  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Student Tuition and Fees	\$ 295,335	\$ 305,577	\$ 256,315	\$ 270,610	\$ 273,419	3.5 %	(16.1)%	5.6 %	1.0 %
Grants and Contracts	147,978	151,633	160,780	174,029	189,345	2.5	6.0	8.2	8.8
Educational Activities	34,680	34,584	33,136	37,154	36,600	(0.3)	(4.2)	12.1	(1.5)
Auxiliary Enterprises	119,388	90,911	25,233	113,749	121,028	(23.9)	(72.2)	350.8	6.4
State Educational Appropriations	211,081	217,289	185,730	258,383	264,926	2.9	(14.5)	39.1	2.5
Direct Government Grants		7,866	30,025	65,243	3,040	100.0	281.7	117.3	(95.3)
Private Gifts	15,237	21,379	26,045	24,110	28,720	40.3	21.8	(7.4)	19.1
Investment Income	18,438	12,660	10,507	7,804	14,743	(31.3)	(17.0)	(25.7)	88.9
Other Revenues	18,913	12,868	13,216	9,253	20,073	(32.0)	2.7	(30.0)	116.9
<b>Total Revenues</b>	<b>861,050</b>	<b>854,767</b>	<b>740,987</b>	<b>960,335</b>	<b>951,894</b>	<b>(0.7)</b>	<b>(13.3)</b>	<b>29.6</b>	<b>(0.9)</b>
<b>EXPENSES</b>									
Salaries and Wages	371,287	397,848	384,300	412,794	456,109	7.2	(3.4)	7.4	10.5
Employee Benefits	135,029	147,780	164,349	174,864	187,751	9.4	11.2	6.4	7.4
Scholarships and Fellowships	51,807	65,142	58,015	71,950	49,815	25.7	(10.9)	24.0	(30.8)
Utilities	21,442	20,442	17,238	22,949	27,476	(4.7)	(15.7)	33.1	19.7
Supplies and Materials	45,759	50,501	44,494	46,277	51,583	10.4	(11.9)	4.0	11.5
Depreciation and Amortization	64,194	65,561	69,914	71,133	74,157	2.1	6.6	1.7	4.3
Interest Expense	22,965	24,872	29,423	32,962	32,167	8.3	18.3	12.0	(2.4)
Other Expenses	138,185	122,198	83,164	125,425	149,108	(11.6)	(31.9)	50.8	18.9
<b>Total Expenses</b>	<b>850,668</b>	<b>894,344</b>	<b>850,897</b>	<b>958,354</b>	<b>1,028,166</b>	<b>5.1</b>	<b>(4.9)</b>	<b>12.6</b>	<b>7.3</b>
<b>Loss Before Other Changes in Net Position</b>	<b>10,382</b>	<b>(39,577)</b>	<b>(109,910)</b>	<b>1,981</b>	<b>(76,272)</b>	<b>(481.2)</b>	<b>(177.7)</b>	<b>101.8</b>	<b>(3,950.2)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	351	432	378	2,357	1,643	23.1	(12.5)	523.5	(30.3)
Additions to Permanent Endowments			(134)	(39)			(100.0)	70.9	100.0
Transfers	(85,329)	170,869	(88,756)	118,180	35,626	300.2	(151.9)	233.2	(69.9)
<b>Total Other Changes in Net Position</b>	<b>(84,978)</b>	<b>171,301</b>	<b>(88,512)</b>	<b>120,498</b>	<b>37,269</b>	<b>301.6</b>	<b>(151.7)</b>	<b>236.1</b>	<b>(69.1)</b>
<b>Change in Net Position</b>	<b>(74,596)</b>	<b>131,724</b>	<b>(198,422)</b>	<b>122,479</b>	<b>(39,003)</b>	<b>276.6</b>	<b>(250.6)</b>	<b>161.7</b>	<b>(131.8)</b>
NET POSITION, Beginning of Year	1,739,030	1,664,434	1,796,158	1,596,035	1,718,514	(4.3)	7.9	(11.1)	7.7
Cumulative Effect of Accounting Change			(1,701)		268				
NET POSITION, Beginning of Year, restated	1,739,030	1,664,434	1,794,457	1,596,035	1,718,782	(4.3)	7.8	(11.1)	7.7
<b>Net Position, End of Year</b>	<b>\$ 1,664,434</b>	<b>\$ 1,796,158</b>	<b>\$ 1,596,035</b>	<b>\$ 1,718,514</b>	<b>\$ 1,679,779</b>	<b>7.9 %</b>	<b>(11.1)%</b>	<b>7.7 %</b>	<b>(2.3)%</b>
<b>EXPENDITURES BY FUNCTION</b>									
Instruction	\$ 206,604	\$ 216,777	\$ 221,065	\$ 243,028	\$ 247,255	4.9 %	2.0 %	9.9 %	1.7 %
Research	105,962	108,773	115,468	130,618	150,605	2.7	6.2	13.1	15.3
Public Service	46,037	44,361	43,239	45,091	50,696	(3.6)	(2.5)	4.3	12.4
Academic Support	41,577	42,350	44,513	53,636	62,219	1.9	5.1	20.5	16.0
Student Services	101,750	107,204	97,663	111,243	118,803	5.4	(8.9)	13.9	6.8
Institutional Support	55,655	65,625	53,427	65,298	72,465	17.9	(18.6)	22.2	11.0
Operation and Maintenance of Plant	40,486	41,872	39,319	49,076	55,488	3.4	(6.1)	24.8	13.1
Student Financial Aid	46,219	58,069	49,653	61,553	39,251	25.6	(14.5)	24.0	(36.2)
Auxiliary Enterprises	118,867	110,680	78,075	94,052	124,479	(6.9)	(29.5)	20.5	32.4
Depreciation and Amortization	64,194	65,561	69,914	71,133	74,157	2.1	6.6	1.7	4.3
Interest Expense	22,965	24,872	29,423	32,962	32,167	8.3	18.3	12.0	(2.4)
Other Expenditures	352	8,200	9,138	664	581	2,229.5	11.4	(92.7)	(12.5)
<b>Total Expenditures</b>	<b>\$ 850,668</b>	<b>\$ 894,344</b>	<b>\$ 850,897</b>	<b>\$ 958,354</b>	<b>\$ 1,028,166</b>	<b>5.1 %</b>	<b>(4.9)%</b>	<b>12.6 %</b>	<b>7.3 %</b>



## MEDICAL CENTERS

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University of California Medical Centers  
**Revenues and Expenses by Medical Center**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>REVENUES<sup>1</sup></b>					
Davis	\$ 2,353,241	\$ 2,593,147	\$ 2,907,971	\$ 3,092,920	\$ 3,553,335
Irvine	1,284,926	1,400,077	1,666,543	1,767,930	2,057,968
Los Angeles	2,910,096	3,137,908	3,283,269	3,324,412	3,920,562
San Diego	2,078,920	2,447,752	2,658,951	3,105,749	3,288,953
San Francisco	4,899,149	5,332,288	6,043,269	6,300,906	6,933,578
<b>Total Revenues</b>	<b>13,526,332</b>	<b>14,911,172</b>	<b>16,560,003</b>	<b>17,591,917</b>	<b>19,754,396</b>
<b>EXPENSES<sup>2</sup></b>					
Davis	2,359,789	2,697,427	2,792,207	3,185,533	3,652,798
Irvine	1,219,863	1,456,619	1,514,078	1,739,186	1,926,810
Los Angeles	2,724,463	3,012,327	2,872,407	3,305,616	3,586,444
San Diego	2,196,120	2,512,714	2,559,950	2,957,122	3,288,583
San Francisco	4,994,163	5,619,185	5,528,973	6,270,782	7,049,511
<b>Total Expenses</b>	<b>13,494,398</b>	<b>15,298,272</b>	<b>15,267,615</b>	<b>17,458,239</b>	<b>19,504,146</b>
<b>INCOME (LOSS) BEFORE OTHER CHANGES IN NET POSITION</b>					
Davis	(6,548)	(104,280)	115,764	(92,613)	(99,463)
Irvine	65,063	(56,542)	152,465	28,744	131,158
Los Angeles	185,633	125,581	410,862	18,796	334,118
San Diego	(117,200)	(64,962)	99,001	148,627	370
San Francisco	(95,014)	(286,897)	514,296	30,124	(115,933)
<b>Total Income (Loss) Before Other Changes in Net Position</b>	<b>31,934</b>	<b>(387,100)</b>	<b>1,292,388</b>	<b>133,678</b>	<b>250,250</b>
<b>OTHER CHANGES IN NET POSITION<sup>3</sup></b>					
Davis	(53,131)	(18,639)	(56,313)	(182,890)	(173,289)
Irvine	(39,259)	(83,290)	(105,367)	(76,797)	(63,760)
Los Angeles	(200,094)	(258,975)	(240,738)	(263,777)	(258,418)
San Diego	(132,633)	(326,982)	(251,692)	(284,438)	(276,730)
San Francisco	(33,093)	(65,998)	(114,019)	(171,237)	(161,635)
<b>Total Other Changes in Net Position</b>	<b>(458,210)</b>	<b>(753,884)</b>	<b>(768,129)</b>	<b>(979,139)</b>	<b>(933,832)</b>
<b>Change in Net Position</b>	<b>(426,276)</b>	<b>(1,140,984)</b>	<b>524,259</b>	<b>(845,461)</b>	<b>(683,582)</b>
NET POSITION, Beginning of Year	(1,428,311)	(1,854,587)	(2,995,571)	(2,473,791)	(3,319,252)
Cumulative Effect of Accounting Change			(2,479)		2,243
NET POSITION, Beginning of Year, restated	(1,428,311)	(1,854,587)	(2,998,050)	(2,473,791)	(3,317,009)
<b>Net Position, End of Year</b>	<b>\$ (1,854,587)</b>	<b>\$ (2,995,571)</b>	<b>\$ (2,473,791)</b>	<b>\$ (3,319,252)</b>	<b>\$ (4,000,591)</b>

University of California Medical Centers  
**Revenues and Expenses by Medical Center**  
For Fiscal Years 2019 through 2023

**Notes:**

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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 Schools of Medicine.

University of California Medical Centers  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$12,652,790	\$13,394,426	\$14,775,754	\$16,503,633	\$18,117,632	5.9 %	10.3 %	11.7 %	9.8 %
Hospital Fee Program Grants	33,609	22,838	37,796	38,980	41,883	(32.0)	65.5	3.1	7.4
Direct Government Grants		438,574	424,076	200,634	57,304	100.0	(3.3)	(52.7)	(71.4)
Investment Income	96,818	93,851	86,531	64,312	223,304	(3.1)	(7.8)	(25.7)	247.2
Other Revenues	743,115	961,483	1,235,846	784,358	1,314,273	29.4	28.5	(36.5)	67.6
<b>Total Revenues</b>	<b>13,526,332</b>	<b>14,911,172</b>	<b>16,560,003</b>	<b>17,591,917</b>	<b>19,754,396</b>	<b>10.2</b>	<b>11.1</b>	<b>6.2</b>	<b>12.3</b>
<b>EXPENSES</b>									
Salaries and Wages	4,903,472	5,405,523	5,849,845	6,553,653	7,401,170	10.2	8.2	12.0	12.9
Employee Benefits	2,907,719	3,658,410	2,623,975	3,367,245	3,743,653	25.8	(28.3)	28.3	11.2
Supplies and Materials	3,450,367	3,848,784	4,339,475	4,766,759	5,357,853	11.5	12.7	9.8	12.4
Depreciation and Amortization	636,731	635,880	704,016	721,644	781,569	(0.1)	10.7	2.5	8.3
Interest Expense	131,577	177,977	244,653	270,193	363,684	35.3	37.5	10.4	34.6
Other Expenses	1,464,532	1,571,698	1,505,651	1,778,745	1,856,217	7.3	(4.2)	18.1	4.4
<b>Total Expenses</b>	<b>13,494,398</b>	<b>15,298,272</b>	<b>15,267,615</b>	<b>17,458,239</b>	<b>19,504,146</b>	<b>13.4</b>	<b>(0.2)</b>	<b>14.3</b>	<b>11.7</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>31,934</b>	<b>(387,100)</b>	<b>1,292,388</b>	<b>133,678</b>	<b>250,250</b>	<b>(1,312.2)</b>	<b>433.9</b>	<b>(89.7)</b>	<b>87.2</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	138,652	56,373	956	24,305	2,027	(59.3)	(98.3)	2,442.4	(91.7)
Transfers	(596,862)	(810,257)	(769,085)	(1,003,444)	(935,859)	(35.8)	5.1	(30.5)	6.7
<b>Total Other Changes in Net Position</b>	<b>(458,210)</b>	<b>(753,884)</b>	<b>(768,129)</b>	<b>(979,139)</b>	<b>(933,832)</b>	<b>(64.5)</b>	<b>(1.9)</b>	<b>(27.5)</b>	<b>4.6</b>
<b>Change in Net Position</b>	<b>(426,276)</b>	<b>(1,140,984)</b>	<b>524,259</b>	<b>(845,461)</b>	<b>(683,582)</b>	<b>(167.7)</b>	<b>145.9</b>	<b>(261.3)</b>	<b>19.1</b>
NET POSITION, Beginning of Year	(1,428,311)	(1,854,587)	(2,995,571)	(2,473,791)	(3,319,252)	(29.8)	(61.5)	17.4	(34.2)
Cumulative Effect of Accounting Change			(2,479)		2,243				
NET POSITION, Beginning of Year, restated	(1,428,311)	(1,854,587)	(2,998,050)	(2,473,791)	(3,317,009)	(29.8)	(61.7)	17.5	(34.1)
<b>Net Position, End of Year</b>	<b>\$(1,854,587)</b>	<b>\$(2,995,571)</b>	<b>\$(2,473,791)</b>	<b>\$(3,319,252)</b>	<b>\$(4,000,591)</b>	<b>(61.5)%</b>	<b>17.4 %</b>	<b>(34.2)%</b>	<b>(20.5)%</b>

University of California Davis Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 2,276,798	\$ 2,412,137	\$ 2,683,029	\$ 2,965,455	\$ 3,277,414	5.9 %	11.2 %	10.5 %	10.5 %
Hospital Fee Program Grants	8,152	5,404	10,453	9,380	8,809	(33.7)	93.4	(10.3)	(6.1)
Direct Government Grants		71,496	67,915	59,883	33,780	100.0	(5.0)	(11.8)	(43.6)
Investment Income	23,514	22,382	18,532	17,567	51,870	(4.8)	(17.2)	(5.2)	195.3
Other Revenues	44,777	81,728	128,042	40,635	181,462	82.5	56.7	(68.3)	346.6
<b>Total Revenues</b>	<b>2,353,241</b>	<b>2,593,147</b>	<b>2,907,971</b>	<b>3,092,920</b>	<b>3,553,335</b>	<b>10.2</b>	<b>12.1</b>	<b>6.4</b>	<b>14.9</b>
<b>EXPENSES</b>									
Salaries and Wages	937,657	1,019,512	1,157,396	1,312,882	1,491,541	8.7	13.5	13.4	13.6
Employee Benefits	579,054	716,918	542,918	739,223	853,475	23.8	(24.3)	36.2	15.5
Supplies and Materials	520,831	592,647	682,488	735,446	837,773	13.8	15.2	7.8	13.9
Depreciation and Amortization	84,354	94,562	131,754	141,785	164,256	12.1	39.3	7.6	15.8
Interest Expense	7,591	15,784	35,736	42,584	69,258	107.9	126.4	19.2	62.6
Other Expenses	230,302	258,004	241,915	213,613	236,495	12.0	(6.2)	(11.7)	10.7
<b>Total Expenses</b>	<b>2,359,789</b>	<b>2,697,427</b>	<b>2,792,207</b>	<b>3,185,533</b>	<b>3,652,798</b>	<b>14.3</b>	<b>3.5</b>	<b>14.1</b>	<b>14.7</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(6,548)</b>	<b>(104,280)</b>	<b>115,764</b>	<b>(92,613)</b>	<b>(99,463)</b>	<b>(1,492.5)</b>	<b>211.0</b>	<b>(180.0)</b>	<b>(7.4)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	23	40	37			73.9	(7.5)	(100.0)	
Transfers	(53,154)	(18,679)	(56,350)	(182,890)	(173,289)	64.9	(201.7)	(224.6)	5.2
<b>Total Other Changes in Net Position</b>	<b>(53,131)</b>	<b>(18,639)</b>	<b>(56,313)</b>	<b>(182,890)</b>	<b>(173,289)</b>	<b>64.9</b>	<b>(202.1)</b>	<b>(224.8)</b>	<b>5.2</b>
<b>Change in Net Position</b>	<b>(59,679)</b>	<b>(122,919)</b>	<b>59,451</b>	<b>(275,503)</b>	<b>(272,752)</b>	<b>(106.0)</b>	<b>148.4</b>	<b>(563.4)</b>	<b>1.0</b>
NET POSITION, Beginning of Year	(563,498)	(623,177)	(746,096)	(693,577)	(969,080)	(10.6)	(19.7)	7.0	(39.7)
Cumulative Effect of Accounting Change			(6,932)		(380)				
NET POSITION, Beginning of Year, restated	(563,498)	(623,177)	(753,028)	(693,577)	(969,460)	(10.6)	(20.8)	7.9	(39.8)
<b>Net Position, End of Year</b>	<b>\$ (623,177)</b>	<b>\$ (746,096)</b>	<b>\$ (693,577)</b>	<b>\$ (969,080)</b>	<b>\$ (1,242,212)</b>	<b>(19.7)%</b>	<b>7.0 %</b>	<b>(39.7)%</b>	<b>(28.2)%</b>

University of California Irvine Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 1,167,754	\$ 1,237,590	\$ 1,400,408	\$ 1,608,981	\$ 1,825,214	6.0 %	13.2 %	14.9 %	13.4 %
Hospital Fee Program Grants	7,409		6,773	4,590	6,184	(100.0)	100.0	(32.2)	34.7
Direct Government Grants		34,627	73,193	20,146	21,618	100.0	111.4	(72.5)	7.3
Investment Income	9,059	9,484	7,301	5,627	35,434	4.7	(23.0)	(22.9)	529.7
Other Revenues	100,704	118,376	178,868	128,586	169,518	17.5	51.1	(28.1)	31.8
<b>Total Revenues</b>	<b>1,284,926</b>	<b>1,400,077</b>	<b>1,666,543</b>	<b>1,767,930</b>	<b>2,057,968</b>	<b>9.0</b>	<b>19.0</b>	<b>6.1</b>	<b>16.4</b>
<b>EXPENSES</b>									
Salaries and Wages	452,767	513,528	583,338	660,781	730,192	13.4	13.6	13.3	10.5
Employee Benefits	235,322	334,101	235,956	312,958	359,198	42.0	(29.4)	32.6	14.8
Supplies and Materials	388,312	442,145	541,574	581,776	617,467	13.9	22.5	7.4	6.1
Depreciation and Amortization	84,675	86,344	99,226	100,953	110,465	2.0	14.9	1.7	9.4
Interest Expense	15,511	18,786	27,454	32,649	55,713	21.1	46.1	18.9	70.6
Other Expenses	43,276	61,715	26,530	50,069	53,775	42.6	(57.0)	88.7	7.4
<b>Total Expenses</b>	<b>1,219,863</b>	<b>1,456,619</b>	<b>1,514,078</b>	<b>1,739,186</b>	<b>1,926,810</b>	<b>19.4</b>	<b>3.9</b>	<b>14.9</b>	<b>10.8</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>65,063</b>	<b>(56,542)</b>	<b>152,465</b>	<b>28,744</b>	<b>131,158</b>	<b>(186.9)</b>	<b>369.6</b>	<b>(81.1)</b>	<b>356.3</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants				11,273	8,420			100.0	(25.3)
Transfers	(39,259)	(83,290)	(105,367)	(88,070)	(72,180)	(112.2)	(26.5)	16.4	18.0
<b>Total Other Changes in Net Position</b>	<b>(39,259)</b>	<b>(83,290)</b>	<b>(105,367)</b>	<b>(76,797)</b>	<b>(63,760)</b>	<b>(112.2)</b>	<b>(26.5)</b>	<b>27.1</b>	<b>17.0</b>
<b>Change in Net Position</b>	<b>25,804</b>	<b>(139,832)</b>	<b>47,098</b>	<b>(48,053)</b>	<b>67,398</b>	<b>(641.9)</b>	<b>133.7</b>	<b>(202.0)</b>	<b>240.3</b>
NET POSITION, Beginning of Year	(261,050)	(235,246)	(375,078)	(331,130)	(379,183)	9.9	(59.4)	11.7	(14.5)
Cumulative Effect of Accounting Change			(3,150)		(149)				
NET POSITION, Beginning of Year, restated	(261,050)	(235,246)	(378,228)	(331,130)	(379,332)	9.9	(60.8)	12.5	(14.6)
<b>Net Position, End of Year</b>	<b>\$ (235,246)</b>	<b>\$ (375,078)</b>	<b>\$ (331,130)</b>	<b>\$ (379,183)</b>	<b>\$ (311,934)</b>	<b>(59.4)%</b>	<b>11.7 %</b>	<b>(14.5)%</b>	<b>17.7 %</b>

University of California Los Angeles Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 2,721,912	\$ 2,788,841	\$ 2,977,106	\$ 3,141,828	\$ 3,522,636	2.5 %	6.8 %	5.5 %	12.1 %
Hospital Fee Program Grants	5,564	4,271	7,396	7,787	5,804	(23.2)	73.2	5.3	(25.5)
Direct Government Grants		98,703		32,358	1,607	100.0	(100.0)	100.0	(95.0)
Investment Income	30,459	29,118	20,153	16,386	64,170	(4.4)	(30.8)	(18.7)	291.6
Other Revenues	152,161	216,975	278,614	126,053	326,345	42.6	28.4	(54.8)	158.9
<b>Total Revenues</b>	<b>2,910,096</b>	<b>3,137,908</b>	<b>3,283,269</b>	<b>3,324,412</b>	<b>3,920,562</b>	<b>7.8</b>	<b>4.6</b>	<b>1.3</b>	<b>17.9</b>
<b>EXPENSES</b>									
Salaries and Wages	1,052,871	1,149,617	1,200,325	1,272,830	1,456,678	9.2	4.4	6.0	14.4
Employee Benefits	614,342	729,263	491,909	613,166	662,768	18.7	(32.5)	24.7	8.1
Supplies and Materials	790,462	857,928	943,393	1,016,220	1,128,014	8.5	10.0	7.7	11.0
Depreciation and Amortization	152,840	148,411	119,837	139,062	159,035	(2.9)	(19.3)	16.0	14.4
Interest Expense	33,562	39,113	50,403	53,386	71,041	16.5	28.9	5.9	33.1
Other Expenses	80,386	87,995	66,540	210,952	108,908	9.5	(24.4)	217.0	(48.4)
<b>Total Expenses</b>	<b>2,724,463</b>	<b>3,012,327</b>	<b>2,872,407</b>	<b>3,305,616</b>	<b>3,586,444</b>	<b>10.6</b>	<b>(4.6)</b>	<b>15.1</b>	<b>8.5</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>185,633</b>	<b>125,581</b>	<b>410,862</b>	<b>18,796</b>	<b>334,118</b>	<b>(32.3)</b>	<b>227.2</b>	<b>(95.4)</b>	<b>1,677.6</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	181	696	415	1,174	362	284.5	(40.4)	182.9	(69.2)
Transfers	(200,275)	(259,671)	(241,153)	(264,951)	(258,780)	(29.7)	7.1	(9.9)	2.3
<b>Total Other Changes in Net Position</b>	<b>(200,094)</b>	<b>(258,975)</b>	<b>(240,738)</b>	<b>(263,777)</b>	<b>(258,418)</b>	<b>(29.4)</b>	<b>7.0</b>	<b>(9.6)</b>	<b>2.0</b>
<b>Change in Net Position</b>	<b>(14,461)</b>	<b>(133,394)</b>	<b>170,124</b>	<b>(244,981)</b>	<b>75,700</b>	<b>(822.4)</b>	<b>227.5</b>	<b>(244.0)</b>	<b>130.9</b>
NET POSITION, Beginning of Year	(338,224)	(352,685)	(486,079)	(299,252)	(544,233)	(4.3)	(37.8)	38.4	(81.9)
Cumulative Effect of Accounting Change			16,703		2,367				
NET POSITION, Beginning of Year, restated	(338,224)	(352,685)	(469,376)	(299,252)	(541,866)	(4.3)	(33.1)	36.2	(81.1)
<b>Net Position, End of Year</b>	<b>\$ (352,685)</b>	<b>\$ (486,079)</b>	<b>\$ (299,252)</b>	<b>\$ (544,233)</b>	<b>\$ (466,166)</b>	<b>(37.8)%</b>	<b>38.4 %</b>	<b>(81.9)%</b>	<b>14.3 %</b>



University of California San Diego Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 1,955,993	\$ 2,208,234	\$ 2,476,193	\$ 2,877,781	\$ 3,058,233	12.9 %	12.1 %	16.2 %	6.3 %
Hospital Fee Program Grants	3,856	6,633	6,644	6,153	10,241	72.0	0.2	(7.4)	66.4
Direct Government Grants		89,206		36,541		100.0	(100.0)	100.0	(100.0)
Investment Income	7,513	7,665	3,744	1,318	13,754	2.0	(51.2)	(64.8)	943.6
Other Revenues	111,558	136,014	172,370	183,956	206,725	21.9	26.7	6.7	12.4
<b>Total Revenues</b>	<b>2,078,920</b>	<b>2,447,752</b>	<b>2,658,951</b>	<b>3,105,749</b>	<b>3,288,953</b>	<b>17.7</b>	<b>8.6</b>	<b>16.8</b>	<b>5.9</b>
<b>EXPENSES</b>									
Salaries and Wages	741,263	823,038	899,131	1,092,459	1,217,545	11.0	9.2	21.5	11.4
Employee Benefits	505,741	647,023	485,978	564,168	611,859	27.9	(24.9)	16.1	8.5
Supplies and Materials	651,075	739,551	838,581	956,526	1,099,461	13.6	13.4	14.1	14.9
Depreciation and Amortization	102,640	103,264	130,470	122,649	125,768	0.6	26.3	(6.0)	2.5
Interest Expense	39,150	45,293	52,993	53,554	44,308	15.7	17.0	1.1	(17.3)
Other Expenses	156,251	154,545	152,797	167,766	189,642	(1.1)	(1.1)	9.8	13.0
<b>Total Expenses</b>	<b>2,196,120</b>	<b>2,512,714</b>	<b>2,559,950</b>	<b>2,957,122</b>	<b>3,288,583</b>	<b>14.4</b>	<b>1.9</b>	<b>15.5</b>	<b>11.2</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(117,200)</b>	<b>(64,962)</b>	<b>99,001</b>	<b>148,627</b>	<b>370</b>	<b>44.6</b>	<b>252.4</b>	<b>50.1</b>	<b>(99.8)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	10,950	1,273	6,708	125	1,131	(88.4)	426.9	(98.1)	804.8
Transfers	(143,583)	(328,255)	(258,400)	(284,563)	(277,861)	(128.6)	21.3	(10.1)	2.4
<b>Total Other Changes in Net Position</b>	<b>(132,633)</b>	<b>(326,982)</b>	<b>(251,692)</b>	<b>(284,438)</b>	<b>(276,730)</b>	<b>(146.5)</b>	<b>23.0</b>	<b>(13.0)</b>	<b>2.7</b>
<b>Change in Net Position</b>	<b>(249,833)</b>	<b>(391,944)</b>	<b>(152,691)</b>	<b>(135,811)</b>	<b>(276,360)</b>	<b>(56.9)</b>	<b>61.0</b>	<b>11.1</b>	<b>(103.5)</b>
NET POSITION, Beginning of Year	(90,772)	(340,605)	(732,549)	(886,848)	(1,022,659)	(275.2)	(115.1)	(21.1)	(15.3)
Cumulative Effect of Accounting Change			(1,608)		1,085				
NET POSITION, Beginning of Year, restated	(90,772)	(340,605)	(734,157)	(886,848)	(1,021,574)	(275.2)	(115.5)	(20.8)	(15.2)
<b>Net Position, End of Year</b>	<b>\$ (340,605)</b>	<b>\$ (732,549)</b>	<b>\$ (886,848)</b>	<b>\$ (1,022,659)</b>	<b>\$ (1,297,934)</b>	<b>(115.1)%</b>	<b>(21.1)%</b>	<b>(15.3)%</b>	<b>(26.9)%</b>

University of California San Francisco Medical Center  
**Summary of Actual Revenues and Expenses**  
For Fiscal Years 2019 through 2023

<i>(in thousands of dollars)</i>	2019	2020	2021	2022	2023	% changed in 2020	% changed in 2021	% changed in 2022	% changed in 2023
<b>REVENUES</b>									
Medical Centers (Patient Care)	\$ 4,530,333	\$ 4,747,624	\$ 5,239,018	\$ 5,909,588	\$ 6,434,135	4.8 %	10.4 %	12.8 %	8.9 %
Hospital Fee Program Grants	8,628	6,530	6,530	11,070	10,845	(24.3)		69.5	(2.0)
Direct Government Grants		144,542	282,968	51,706	299	100.0	95.8	(81.7)	(99.4)
Investment Income	26,273	25,202	36,801	23,414	58,076	(4.1)	46.0	(36.4)	148.0
Other Revenues	333,915	408,390	477,952	305,128	430,223	22.3	17.0	(36.2)	41.0
<b>Total Revenues</b>	<b>4,899,149</b>	<b>5,332,288</b>	<b>6,043,269</b>	<b>6,300,906</b>	<b>6,933,578</b>	<b>8.8</b>	<b>13.3</b>	<b>4.3</b>	<b>10.0</b>
<b>EXPENSES</b>									
Salaries and Wages	1,718,914	1,899,828	2,009,655	2,214,701	2,505,214	10.5	5.8	10.2	13.1
Employee Benefits	973,260	1,231,105	867,214	1,137,730	1,256,353	26.5	(29.6)	31.2	10.4
Supplies and Materials	1,099,687	1,216,513	1,333,439	1,476,791	1,675,138	10.6	9.6	10.8	13.4
Depreciation and Amortization	212,222	203,299	222,729	217,195	222,045	(4.2)	9.6	(2.5)	2.2
Interest Expense	35,763	59,001	78,067	88,020	123,364	65.0	32.3	12.7	40.2
Other Expenses	954,317	1,009,439	1,017,869	1,136,345	1,267,397	5.8	0.8	11.6	11.5
<b>Total Expenses</b>	<b>4,994,163</b>	<b>5,619,185</b>	<b>5,528,973</b>	<b>6,270,782</b>	<b>7,049,511</b>	<b>12.5</b>	<b>(1.6)</b>	<b>13.4</b>	<b>12.4</b>
<b>Income (Loss) Before Other Changes in Net Position</b>	<b>(95,014)</b>	<b>(286,897)</b>	<b>514,296</b>	<b>30,124</b>	<b>(115,933)</b>	<b>(202.0)</b>	<b>279.3</b>	<b>(94.1)</b>	<b>(484.9)</b>
<b>OTHER CHANGES IN NET POSITION</b>									
Capital Gifts and Grants	127,498	54,364	(6,204)	11,733	(7,886)	(57.4)	(111.4)	289.1	(167.2)
Transfers	(160,591)	(120,362)	(107,815)	(182,970)	(153,749)	25.1	10.4	(69.7)	16.0
<b>Total Other Changes in Net Position</b>	<b>(33,093)</b>	<b>(65,998)</b>	<b>(114,019)</b>	<b>(171,237)</b>	<b>(161,635)</b>	<b>(99.4)</b>	<b>(72.8)</b>	<b>(50.2)</b>	<b>5.6</b>
<b>Change in Net Position</b>	<b>(128,107)</b>	<b>(352,895)</b>	<b>400,277</b>	<b>(141,113)</b>	<b>(277,568)</b>	<b>(175.5)</b>	<b>213.4</b>	<b>(135.3)</b>	<b>(96.7)</b>
NET POSITION, Beginning of Year	(174,767)	(302,874)	(655,769)	(262,984)	(404,097)	(73.3)	(116.5)	59.9	(53.7)
Cumulative Effect of Accounting Change			(7,492)		(680)				
NET POSITION, Beginning of Year, restated	(174,767)	(302,874)	(663,261)	(262,984)	(404,777)	(73.3)	(119.0)	60.3	(53.9)
<b>Net Position, End of Year</b>	<b>\$ (302,874)</b>	<b>\$ (655,769)</b>	<b>\$ (262,984)</b>	<b>\$ (404,097)</b>	<b>\$ (682,345)</b>	<b>(116.5)%</b>	<b>59.9 %</b>	<b>(53.7)%</b>	<b>(68.9)%</b>