



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

Revenue and Expense Trends

FISCAL YEARS 2018 THROUGH 2022

PREPARED BY THE UC OFFICE OF THE PRESIDENT

Revenue and Expense Trends

Fiscal Years 2018 through 2022

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Revenue and Expense Trends

INTRODUCTION AND BRIEF DESCRIPTION OF CATEGORIES

Fiscal Years 2018 through 2022

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.

REVENUE CATEGORIES

Student Tuition and Fees, Net of Scholarship Allowances. All student tuition and fee revenues earned that are related to educational purposes, including admission application and

University Extension revenue. Student tuition and fee revenues are net of scholarship allowances, including both financial aid and fee waivers. Scholarship allowances are the difference between the stated charge for tuition and fees and the amount that is paid by the student or third parties making payments on behalf of the student.

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

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

At the 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). Also includes 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 a member in three separate joint ventures that operate and manage two other DOE laboratories under contracts directly with the DOE. Lawrence Livermore National Security, LLC (LLNS) operates and manages Lawrence Livermore National Laboratory (LLNL). Triad National Security, LLC (Triad) commenced operating and managing Los Alamos National Laboratory (LANL) effective November 1, 2018. Prior to November 1, 2018, LANL was managed by Los Alamos National Security, LLC (LANS). The University records its proportional share of the income from these joint ventures.

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

Direct Government Grants. In 2022, 2021 and 2020, the University received funds under certain provisions of the American Rescue Plan Act (ARPA) and Coronavirus Aid, Relief, and Economic Security (CARES) Act to minimize the impacts of lost revenues and increased

expenses related to the COVID-19 pandemic. The campuses received grants to provide emergency financial aid to students and to mitigate the impacts of lost revenues and additional technology expenses associated with moving to online education. The medical centers and the faculty practices received 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 campus and invested in the General Endowment Pool (GEP). BGP was created in April 2019 to enhance returns by passively investing funds in the equity and fixed-income markets.

Other Revenues. Includes other operating revenues and other nonoperating revenues reported in the 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 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. The University implemented GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred. As a result, interest costs were no longer be capitalized as part of the asset's historical cost as of July 1, 2019.

Other Expenses. Includes costs such as travel, postage, rent, printing and reproduction, repairs and maintenance, insurance, 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 are from bond measures approved by the voters.

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

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

Net Appreciation / Depreciation in 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 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022
REVENUES⁴					
Student Tuition and Fees	\$4,838,764	\$5,170,171	\$5,298,018	\$ 5,100,747	\$5,440,530
Grants and Contracts	6,188,052	6,467,466	6,746,618	6,895,310	7,551,671
Medical Centers	12,064,598	12,652,790	13,394,426	15,639,398	17,466,956
Educational Activities	3,670,545	4,009,029	4,228,866	4,710,758	5,350,956
Auxiliary Enterprises	1,684,759	1,716,776	1,415,158	656,282	1,646,591
Department of Energy Laboratories	1,062,428	1,577,244	1,083,215	1,081,254	1,031,233
State Educational Appropriations ¹	3,386,119	3,508,102	3,686,105	3,260,441	4,296,909
Direct Government Grants ¹			683,593	880,119	843,341
State Hospital Fee Grants	21,670	33,609	22,838	37,797	39,872
Private Gifts ¹	1,315,092	1,441,330	1,516,475	1,571,402	1,736,613
Investment Income ¹	413,317	441,728	385,310	502,846	251,506
Other Revenues	1,042,380	1,420,976	1,731,318	834,250	1,231,681
Total Revenues	35,687,724	38,439,221	40,191,940	41,170,604	46,887,859
EXPENDITURES⁴					
Instruction	6,939,892	8,267,781	9,042,366	8,126,839	9,247,472
Research	4,744,416	5,249,698	5,492,011	5,194,750	6,011,775
Public Service	712,062	770,436	829,864	787,475	915,903
Academic Support	2,742,160	3,106,790	3,699,479	3,396,245	3,644,864
Student Services	1,206,080	1,355,666	1,365,576	1,205,324	1,404,110
Institutional Support	1,437,887	1,714,488	1,929,186	1,897,211	2,530,862
Operation and Maintenance of Plant	657,883	733,599	770,489	410,694	897,983
Student Financial Aid	752,261	835,237	1,018,510	1,097,227	1,161,776
Medical Centers	10,749,409	12,779,975	14,438,685	14,290,771	16,337,439
Auxiliary Enterprises	1,324,309	1,441,436	1,408,764	1,044,381	1,458,613
Depreciation and Amortization	2,027,341	2,100,228	2,184,431	2,623,858	2,626,612
Interest Expense ^{2, 5}	746,476	767,358	921,796	1,081,626	1,126,368
Department of Energy Laboratories	1,054,475	1,569,702	1,075,559	1,042,258	990,713
Other Expenditures ²	98,686	178,377	150,486	78,729	125,337
Total Expenditures	35,193,337	40,870,771	44,327,202	42,277,388	48,479,827
Income (Loss) Before Other Changes in Net Position³	494,387	(2,431,550)	(4,135,262)	(1,106,784)	(1,591,968)
OTHER CHANGES IN NET POSITION⁴					
State Capital Appropriations	32		(654)	248	1,182
Capital Gifts and Grants	403,164	195,348	251,616	228,422	311,160
Additions to Permanent Endowments	25,328	23,065	32,508	29,294	30,537
Net Appreciation (Depreciation) in Fair Value of Investments	889,534	1,386,797	406,198	5,842,705	(3,148,849)
Total Other Changes in Net Position	1,318,058	1,605,210	689,668	6,100,669	(2,805,970)
Change in Net Position	1,812,445	(826,340)	(3,445,594)	4,993,885	(4,397,938)
NET POSITION, Beginning of Year	2,354,476	A 4,155,429	3,329,089	B (144,279)	4,849,606
Net Position, End of Year	\$4,166,921	\$3,329,089	\$ (116,505)	\$ 4,849,606	\$ 451,668

University of California System
Revenues by Source and Expenses by Function
For Fiscal Years 2018 through 2022

Notes:

- (1) 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.
 - (2) 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.
 - (3) 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.
 - (4) 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.
 - (5) Interest expense changed in 2020 due to implementing GASB Statement No. 89.
 - (A) Net position was restated for the cumulative effect of implementing GASB Statement No. 83.
 - (B) Net position was restated for the cumulative effect of implementing GASB Statement No. 87.
- * Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California System
Revenues and Expenses by Campus
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022
REVENUES¹					
Berkeley	\$2,867,632	\$2,994,310	\$ 3,033,534	\$ 2,870,048	\$3,326,302
Davis	4,841,604	5,073,828	5,372,440	5,554,139	6,319,007
Irvine	3,175,530	3,417,472	3,548,218	3,810,161	4,311,949
Los Angeles	7,653,580	8,526,831	8,994,711	9,155,499	10,552,300
Merced	333,830	367,136	422,566	431,192	473,021
Riverside	914,858	975,229	1,027,673	990,119	1,273,553
San Diego	5,093,379	5,486,564	6,095,069	6,152,394	7,596,085
San Francisco	6,932,011	7,413,860	7,961,936	8,576,809	9,355,577
Santa Barbara	1,127,485	1,289,398	1,249,902	1,102,647	1,301,077
Santa Cruz	874,979	861,050	854,767	740,987	960,335
Department of Energy Laboratories ²	1,062,428	1,577,244	1,083,215	1,081,254	1,031,233
Systemwide and ANR ³	810,408	456,299	547,909	705,355	387,420
Total Revenues	35,687,724	38,439,221	40,191,940	41,170,604	46,887,859
EXPENSES^{4, 6}					
Berkeley	2,787,795	2,902,427	3,030,842	2,956,398	3,234,988
Davis	4,733,823	5,107,864	5,541,995	5,573,147	6,334,896
Irvine	2,939,818	3,282,347	3,672,019	3,797,866	4,207,667
Los Angeles	7,671,075	8,469,299	9,205,691	9,188,494	10,362,131
Merced	346,289	393,796	461,207	470,046	512,955
Riverside	947,272	1,000,256	1,043,500	988,270	1,135,068
San Diego	5,073,408	5,696,797	6,290,276	6,321,513	7,152,497
San Francisco	6,650,539	7,463,537	8,231,136	8,156,661	9,031,605
Santa Barbara	1,098,108	1,211,090	1,256,753	1,159,517	1,293,843
Santa Cruz	806,143	850,668	894,344	850,897	958,354
Department of Energy Laboratories ²	1,054,475	1,569,702	1,075,559	1,042,258	990,713
Systemwide and ANR ³	1,084,592	2,922,988	3,623,880	1,772,321	3,265,110
Total Expenses	35,193,337	40,870,771	44,327,202	42,277,388	48,479,827
Income (Loss) Before Other Changes in Net Position	494,387	(2,431,550)	(4,135,262)	(1,106,784)	(1,591,968)
OTHER CHANGES IN NET POSITION⁵					
Berkeley	168,154	34,438	114,261	133,341	(696,881)
Davis	(65,619)	(442,481)	271,054	418,215	(798,529)
Irvine	179,627	19,592	149,251	533,524	(186,275)
Los Angeles	(46,099)	(123,237)	49,085	1,177,299	(1,142,558)
Merced	270,910	233,371	183,896	105,663	20,617
Riverside	79,591	(25,671)	158,631	154,990	41,188
San Diego	273,405	421,179	63,172	501,179	148,216
San Francisco	46,955	(4,736)	220,124	(249,760)	(1,713,227)
Santa Barbara	(2,326)	(15,462)	(24,092)	154,380	59,079
Santa Cruz	46,720	(84,978)	171,301	(88,512)	120,498
Systemwide and ANR ³	366,740	1,593,195	(667,015)	3,260,350	1,341,902
Total Other Changes in Net Position	1,318,058	1,605,210	689,668	6,100,669	(2,805,970)
Change in Net Position	1,812,445	(826,340)	(3,445,594)	4,993,885	(4,397,938)
		A		B	
NET POSITION, Beginning of Year	2,354,476	4,155,429	3,329,089	(144,279)	4,849,606
Net Position, End of Year	\$4,166,921	\$3,329,089	\$ (116,505)	\$ 4,849,606	\$ 451,668

Prepared by the UC Office of the President

University of California System
Revenues and Expenses by Campus
For Fiscal Years 2018 through 2022

Notes:

- (1) 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.
 - (2) The Department of Energy laboratories operate on federally financed budgets. The University records the revenues and expenses associated with the Lawrence Berkeley National Laboratory. The University records its proportional share of the income of the Los Alamos National Security, LLC and the Lawrence Livermore National Security LLC, the operators of the Los Alamos National Laboratory (LANL) and the Lawrence Livermore National Laboratory (LLNL) in other revenues.
 - (3) Systemwide revenues and expenses consist primarily of activity related to pension & 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.
 - (4) Represents expenses at each location as they are consolidated into the University's Annual Financial Report. Includes interest expense that is required to be reported as nonoperating expense for external reporting purposes in the University's Annual Financial Report. However, for purposes of this schedule it is included along with operating expenses in order to provide a more complete view of expenses that are supported by revenues.
 - (5) Other changes in net position categories, such as state capital appropriations and capital gifts and grants, represent activity that is reported in the University's Annual Financial Report and is in addition to the ongoing operating activity of the University. Also includes the net effect of transfers between entities, such as transfers between UCOP and the campuses or transfers between campuses. For the campuses, investment income, including endowment distributions, and interest expense 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.
 - (6) Interest expense changed in 2020 due to implementing GASB Statement No. 89.
 - (A) Net position was restated for the cumulative effect of implementing GASB Statement No. 83.
 - (B) Net position was restated for the cumulative effect of implementing GASB Statement No. 87.
- * Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California System - Campuses and Medical Centers
Summary of Actual Revenues and Expenses
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change				
						2019	2020	2021	2022	
REVENUES										
Student Tuition and Fees	\$ 4,838,764	\$ 5,170,171	\$ 5,298,018	\$ 5,100,747	\$ 5,440,530	6.8%	2.5%	(3.7%)	6.7%	
Grants and Contracts	6,188,052	6,467,466	6,746,618	6,895,310	7,551,671	4.5	4.3	2.2	9.5	
Medical Centers ¹	12,086,268	12,686,399	13,417,264	14,813,551	16,543,505	5.0	5.8	10.4	11.7	
Educational Activities	3,670,545	4,009,029	4,228,866	4,710,758	5,350,956	9.2	5.5	11.4	13.6	
Auxiliary Enterprises	1,684,759	1,716,776	1,415,158	656,282	1,646,591	1.9	(17.6)	(53.6)	150.9	
Department of Energy Laboratories	1,062,428	1,577,244	1,083,215	1,081,254	1,031,233	48.5	(31.3)	(0.2)	(4.6)	
State Educational Appropriations	3,386,119	3,508,102	3,686,105	3,260,441	4,296,909	3.6	5.1	(11.5)	31.8	
Direct Government Grants			683,593	880,119	843,341			28.7	(4.2)	
Private Gifts	1,315,092	1,441,330	1,516,475	1,571,402	1,736,613	9.6	5.2	3.6	10.5	
Investment Income	413,317	441,728	385,310	502,846	251,506	6.9	(12.8)	30.5	(50.0)	
Other Revenues	1,042,380	1,420,976	1,731,318	1,697,894	2,195,004	36.3	21.8	(1.9)	29.3	
Total Revenues	35,687,724	38,439,221	40,191,940	41,170,604	46,887,859	7.7	4.6	2.4	13.9	
EXPENSES										
Salaries and Wages	15,952,983	16,984,570	18,426,861	18,484,966	19,886,413	6.5	8.5	0.3	7.6	
Employee Benefits	5,880,277	8,921,596	10,640,400	7,908,021	10,191,525	51.7	19.3	(25.7)	28.9	
Scholarships and Fellowships	766,857	850,390	1,039,128	1,119,720	1,182,024	10.9	22.2	7.8	5.6	
Utilities	303,773	336,232	318,494	319,104	463,127	10.7	(5.3)	0.2	45.1	
Supplies and Materials	3,610,171	4,057,105	4,218,056	4,789,764	5,361,451	12.4	4.0	13.6	11.9	
Depreciation and Amortization	2,027,343	2,100,228	2,184,431	2,623,858	2,626,612	3.6	4.0	20.1	0.1	
Department of Energy Laboratories	1,054,475	1,569,702	1,075,559	1,042,258	990,713	48.9	(31.5)	(3.1)	(4.9)	
Interest Expense ²	746,476	767,358	921,796	1,081,626	1,126,368	2.8	20.1	17.3	4.1	
Other Expenses	4,850,982	5,283,590	5,502,477	4,908,071	6,651,594	8.9	4.1	(10.8)	35.5	
Total Expenses	35,193,337	40,870,771	44,327,202	42,277,388	48,479,827	16.1	8.5	(4.6)	14.7	
Income (Loss) Before Other Changes in Net Position	494,387	(2,431,550)	(4,135,262)	(1,106,784)	(1,591,968)	(591.8)	(70.1)	73.2	(43.8)	
OTHER CHANGES IN NET POSITION										
State Capital Appropriations	32		(654)	248	1,182	(100.0)		137.9	376.6	
Capital Gifts and Grants	403,164	195,348	251,616	228,422	311,160	(51.5)	28.8	(9.2)	36.2	
Additions to Permanent Endowments	25,328	23,065	32,508	29,294	30,537	(8.9)	40.9	(9.9)	4.2	
Net Appreciation (Depreciation) in Fair Value of Investments	889,534	1,386,797	406,198	5,842,705	(3,148,849)	55.9	(70.7)	1,338.4	(153.9)	
Total Other Changes in Net Position	1,318,058	1,605,210	689,668	6,100,669	(2,805,970)	21.8	(57.0)	784.6	(146.0)	
Change in Net Position	1,812,445	(826,340)	(3,445,594)	4,993,885	(4,397,938)	(145.6)	(317.0)	244.9	(188.1)	
NET POSITION, Beginning of Year										
	2,354,476	4,155,429	3,329,089	(144,279)	4,849,606	76.5	(19.9)	(104.3)	3,461.3	
Net Position, End of Year	\$ 4,166,921	\$ 3,329,089	\$ (116,505)	\$ 4,849,606	\$ 451,668	(20.1%)	(103.5%)	4262.6%	(90.7%)	
EXPENDITURES BY FUNCTION										
Instruction	\$ 6,939,892	\$ 8,267,781	\$ 9,042,366	\$ 8,126,839	\$ 9,247,472	19.1%	9.4%	(10.1%)	13.8%	
Research	4,744,416	5,249,698	5,492,011	5,194,750	6,011,775	10.7	4.6	(5.4)	15.7	
Public Service	712,062	770,436	829,864	787,475	915,903	8.2	7.7	(5.1)	16.3	
Academic Support	2,742,160	3,106,790	3,699,479	3,396,245	3,644,864	13.3	19.1	(8.2)	7.3	
Student Services	1,206,080	1,355,666	1,365,576	1,205,324	1,404,110	12.4	0.7	(11.7)	16.5	
Institutional Support	1,437,887	1,714,488	1,929,186	1,897,211	2,530,862	19.2	12.5	(1.7)	33.4	
Operation and Maintenance of Plant	657,883	733,599	770,489	410,694	897,983	11.5	5.0	(46.7)	118.7	
Student Financial Aid	752,261	835,237	1,018,510	1,097,227	1,161,776	11.0	21.9	7.7	5.9	
Medical Centers	10,749,409	12,779,975	14,438,685	14,290,771	16,337,439	18.9	13.0	(1.0)	14.3	
Auxiliary Enterprises	1,324,309	1,441,436	1,408,764	1,044,381	1,458,613	8.8	(2.3)	(25.9)	39.7	
Depreciation and Amortization	2,027,341	2,100,228	2,184,431	2,623,858	2,626,612	3.6	4.0	20.1	0.1	
Interest Expense	746,476	767,358	921,796	1,081,626	1,126,368	2.8	20.1	17.3	4.1	
Department of Energy Laboratories	1,054,475	1,569,702	1,075,559	1,042,258	990,713	48.9	(31.5)	(3.1)	(4.9)	
Other Expenditures	98,686	178,377	150,486	78,729	125,337	80.8	(15.6)	(47.7)	59.2	
Total Expenditures	\$ 35,193,337	\$ 40,870,771	\$ 44,327,202	\$ 42,277,388	\$ 48,479,827	16.1%	8.5%	(4.6%)	14.7%	

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

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

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

(B) Net position was restated for the cumulative effect of implementing GASB Statement No. 87.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California System - Campuses and Medical Centers
Revenues by Source by Campus
 For Fiscal Year 2022

<i>(in thousands of dollars)</i>	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz	Systemwide & ANR	DOE Labs	Total
Student Tuition and Fees	\$ 1,003,668	\$ 767,795	\$ 636,366	\$ 974,963	\$ 82,883	\$ 323,110	\$ 842,575	\$ 64,648	\$ 467,608	\$ 270,610	\$ 6,304		\$ 5,440,530
Grants and Contracts:													
Federal	486,891	527,127	336,916	859,816	46,327	185,558	921,623	843,877	185,168	127,630	24,724		4,545,657
State	83,039	145,735	22,596	108,038	29,871	13,989	76,747	143,579	9,226	12,263	130,815		775,898
Private	225,498	180,983	124,928	316,432	11,329	39,072	347,485	480,625	64,864	32,610	5,973		1,829,799
Local	8,061	17,047	2,252	81,748	330	2,896	20,756	258,278	1,049	1,526	6,374		400,317
Medical Centers ¹		3,097,275	1,755,456	3,329,658			3,060,613	6,263,826					17,506,828
Educational Activities	111,267	546,288	502,990	2,790,357	34	41,767	966,896	323,483	8,440	37,154	22,280		5,350,956
Auxiliary Enterprises	180,188	107,012	231,427	439,045	42,138	106,680	222,336	59,404	144,109	113,749	503		1,646,591
Department of Energy Laboratories												\$ 1,031,233	1,031,233
State Educational Appropriations	508,440	550,009	401,190	696,174	232,960	396,735	486,091	263,825	305,062	258,383	198,040		4,296,909
Direct Government Grants	66,545	141,448	98,077	135,512	11,985	86,492	114,945	54,768	68,325	65,243	1		843,341
Private Gifts	391,642	99,405	54,136	403,663	1,052	16,828	156,746	443,469	41,921	24,110	103,641		1,736,613
Investment Income	143,900	78,131	44,528	230,226	4,306	28,404	100,969	99,431	(19,865)	7,804	(466,328)		251,506
Other Revenues	117,163	60,752	101,087	186,668	9,806	32,022	278,303	56,364	25,170	9,253	355,093 ^A		1,231,681
Total	\$ 3,326,302	\$ 6,319,007	\$ 4,311,949	\$ 10,552,300	\$ 473,021	\$ 1,273,553	\$ 7,596,085	\$ 9,355,577	\$ 1,301,077	\$ 960,335	\$ 387,420	\$ 1,031,233	\$ 46,887,859

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

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

University of California System - Campuses and Medical Centers
Expenses by Function by Campus
For Fiscal Year 2022

<i>(in thousands of dollars)</i>	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz	Systemwide & ANR¹	DOE Labs	Total
Instruction	\$ 924,639	\$ 1,196,597	\$ 964,937	\$ 2,948,691	\$ 96,358	\$ 387,527	\$ 1,030,064	\$ 349,379	\$ 379,505	\$ 243,028	\$ 726,747		\$ 9,247,472
Research	646,000	639,487	324,264	1,028,112	32,432	142,626	1,137,276	1,248,723	203,972	130,618	478,265		6,011,775
Public Service	70,577	108,567	12,288	230,148	7,811	8,137	29,055	202,338	11,932	45,091	189,959		915,903
Academic Support	135,289	240,531	311,541	1,116,275	33,942	41,489	726,174	340,569	90,380	53,636	555,038		3,644,864
Student Services	280,687	169,370	113,927	198,918	33,451	98,144	187,603	27,593	99,546	111,243	83,628		1,404,110
Institutional Support	365,730	235,364	79,327	313,079	89,753	82,854	134,278	223,945	62,729	65,298	878,505		2,530,862
Operation and Maintenance of Plant	92,124	84,041	73,315	169,460	30,836	46,736	128,324	97,058	53,805	49,076	73,208		897,983
Student Financial Aid	162,790	150,553	164,070	207,685	26,299	99,074	124,574	29,510	134,369	61,553	1,299		1,161,776
Medical Centers		2,969,548	1,603,055	3,081,637			2,763,868	5,864,010			55,321		16,337,439
Auxiliary Enterprises	164,631	122,295	142,074	346,488	30,203	88,782	278,784	13,949	116,906	94,052	60,449		1,458,613
Depreciation and Amortization	255,798	297,900	259,550	493,813	85,485	95,070	431,072	428,130	90,660	71,133	118,001		2,626,612
Interest Expense	109,134	116,020	114,564	204,365	46,385	36,647	177,707	205,233	38,677	32,962	44,674		1,126,368
Department of Energy Laboratories												\$ 990,713	990,713
Other Expenses	27,589	4,623	44,755	23,460		7,982	3,718	1,168	11,362	664	16		125,337
Total	\$ 3,234,988	\$ 6,334,896	\$ 4,207,667	\$ 10,362,131	\$ 512,955	\$ 1,135,068	\$ 7,152,497	\$ 9,031,605	\$ 1,293,843	\$ 958,354	\$ 3,265,110	\$ 990,713	\$ 48,479,827

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

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Definition of Expense Functions

Instruction

The instruction category includes expenditures of instructional departments, as well as expenditures for research done as 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 2018 through 2022

<i>(in thousands of dollars)</i>						Annual Percentage Change			
	2018	2019	2020	2021*	2022	2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 933,909	\$ 968,549	\$ 1,011,824	\$ 936,302	\$ 1,003,668	3.7%	4.5%	(7.5%)	7.2%
Grants and Contracts	739,922	732,468	732,488	745,445	803,489	(1.0)	0.0	1.8	7.8
Educational Activities	88,108	91,000	76,553	63,311	111,267	3.3	(15.9)	(17.3)	75.7
Auxiliary Enterprises	186,434	197,727	186,815	77,149	180,188	6.1	(5.5)	(58.7)	133.6
State Educational Appropriations	390,931	441,109	444,543	386,195	508,440	12.8	0.8	(13.1)	31.7
Direct Government Grants			28,089	67,290	66,545			139.6	(1.1)
Private Gifts	315,857	318,866	326,789	375,133	391,642	1.0	2.5	14.8	4.4
Investment Income	130,596	146,385	144,584	130,349	143,900	12.1	(1.2)	(9.8)	10.4
Other Revenues	81,875	98,206	81,849	88,874	117,163	19.9	(16.7)	8.6	31.8
Total Revenues	2,867,632	2,994,310	3,033,534	2,870,048	3,326,302	4.4	1.3	(5.4)	15.9
EXPENSES									
Salaries and Wages	1,255,313	1,294,488	1,388,250	1,375,130	1,449,043	3.1	7.2	(0.9)	5.4
Employee Benefits	457,075	467,949	504,466	528,606	536,379	2.4	7.8	4.8	1.5
Scholarships and Fellowships	167,418	160,293	185,427	183,062	160,461	(4.3)	15.7	(1.3)	(12.3)
Utilities	31,944	39,277	36,364	36,956	45,721	23.0	(7.4)	1.6	23.7
Supplies and Materials	157,992	173,936	151,269	149,196	180,483	10.1	(13.0)	(1.4)	21.0
Depreciation and Amortization	224,036	235,967	235,160	259,552	255,798	5.3	(0.3)	10.4	(1.4)
Interest Expense	99,093	100,473	101,265	105,886	109,134	1.4	0.8	4.6	3.1
Other Expenses	394,924	430,044	428,641	318,010	497,969	8.9	(0.3)	(25.8)	56.6
Total Expenses	2,787,795	2,902,427	3,030,842	2,956,398	3,234,988	4.1	4.4	(2.5)	9.4
Income (Loss) Before Other Changes in Net Position	79,837	91,883	2,692	(86,350)	91,314	15.1	(97.1)	(3,307.7)	205.7
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	100,925	29,354	67,088	54,881	130,262	(70.9)	128.5	(18.2)	137.4
Transfers	67,229	5,084	47,173	78,460	(827,143)	(92.4)	827.9	66.3	(1,154.2)
Total Other Changes in Net Position	168,154	34,438	114,261	133,341	(696,881)	(79.5)	231.8	16.7	(622.6)
Change in Net Position	247,991	126,321	116,953	46,991	(605,567)	(49.1)	(7.4)	(59.8)	(1,388.7)
NET POSITION, Beginning of Year	4,619,707	4,859,741 ^A	4,986,062	5,108,551 ^B	5,155,542	5.2	2.6	2.5	0.9
Net Position, End 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%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 801,114	\$ 838,828	\$ 905,014	\$ 881,600	\$ 924,639	4.7%	7.9%	(2.6%)	4.9%
Research	564,659	577,337	578,883	580,531	646,000	2.2	0.3	0.3	11.3
Public Service	79,104	79,235	76,671	61,982	70,577	0.2	(3.2)	(19.2)	13.9
Academic Support	119,521	120,815	130,832	122,925	135,289	1.1	8.3	(6.0)	10.1
Student Services	232,364	247,756	257,582	264,698	280,687	6.6	4.0	2.8	6.0
Institutional Support	257,320	269,019	281,457	276,712	365,730	4.5	4.6	(1.7)	32.2
Operation and Maintenance of Plant	86,722	96,972	100,191	78,560	92,124	11.8	3.3	(21.6)	17.3
Student Financial Aid	168,802	161,438	186,299	184,199	162,790	(4.4)	15.4	(1.1)	(11.6)
Auxiliary Enterprises	134,438	147,948	156,461	120,676	164,631	10.0	5.8	(22.9)	36.4
Depreciation and Amortization	224,036	235,967	235,160	259,552	255,798	5.3	(0.3)	10.4	(1.4)
Interest Expense	99,093	100,473	101,265	105,886	109,134	1.4	0.8	4.6	3.1
Other Expenditures	20,622	26,639	21,027	19,077	27,589	29.2	(21.1)	(9.3)	44.6
Total Expenditures	\$ 2,787,795	\$ 2,902,427	\$ 3,030,842	\$ 2,956,398	\$ 3,234,988	4.1%	4.4%	(2.5%)	9.4%

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Davis
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 674,801	\$ 695,034	\$ 717,604	\$ 723,069	\$ 767,795	3.0%	3.2%	0.8%	6.2%
Grants and Contracts	765,730	797,949	807,917	805,261	870,892	4.2	1.2	(0.3)	8.2
Medical Centers ¹	2,225,737	2,337,369	2,517,709	2,769,378	3,097,275	5.0	7.7	10.0	11.8
Educational Activities	457,291	471,309	485,451	509,778	546,288	3.1	3.0	5.0	7.2
Auxiliary Enterprises	114,957	118,741	113,735	40,331	107,012	3.3	(4.2)	(64.5)	165.3
State Educational Appropriations	397,508	428,760	452,388	384,568	550,009	7.9	5.5	(15.0)	43.0
Direct Government Grants			101,203	115,425	141,448			14.1	22.5
Private Gifts	73,670	75,782	77,604	130,463	99,405	2.9	2.4	68.1	(23.8)
Investment Income	85,754	109,821	63,496	64,532	78,131	28.1	(42.2)	1.6	21.1
Other Revenues	46,156	39,063	35,333	11,334	60,752	(15.4)	(9.5)	(67.9)	436.0
Total Revenues	4,841,604	5,073,828	5,372,440	5,554,139	6,319,007	4.8	5.9	3.4	13.8
EXPENSES									
Salaries and Wages	2,329,957	2,413,501	2,597,226	2,720,635	2,980,487	3.6	7.6	4.8	9.6
Employee Benefits	856,699	1,080,124	1,261,320	1,104,882	1,344,786	26.1	16.8	(12.4)	21.7
Scholarships and Fellowships	100,223	105,905	122,629	130,343	150,718	5.7	15.8	6.3	15.6
Utilities	36,684	40,277	35,896	38,309	49,267	9.8	(10.9)	6.7	28.6
Supplies and Materials	524,905	548,252	570,005	663,552	757,876	4.4	4.0	16.4	14.2
Depreciation and Amortization	242,642	238,252	263,181	312,586	297,900	(1.8)	10.5	18.8	(4.7)
Interest Expense	59,181	57,644	68,030	97,424	116,020	(2.6)	18.0	43.2	19.1
Other Expenses	583,532	623,909	623,708	505,416	637,842	6.9	(0.0)	(19.0)	26.2
Total Expenses	4,733,823	5,107,864	5,541,995	5,573,147	6,334,896	7.9	8.5	0.6	13.7
Income (Loss) Before Other Changes in Net Position	107,781	(34,036)	(169,555)	(19,008)	(15,889)	(131.6)	(398.2)	88.8	16.4
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	7,970	22,654	39,830	7,615	12,096	184.2	75.8	(80.9)	58.8
Net Appreciation (Depreciation) in Fair Value of Investments	32	6,725	151	(104)	(4,452)	20,915.6	(97.8)	(168.9)	(4,180.8)
Transfers	(73,621)	(471,860)	231,073	410,704	(806,173)	(540.9)	149.0	77.7	(296.3)
Total Other Changes in Net Position	(65,619)	(442,481)	271,054	418,215	(798,529)	(574.3)	161.3	54.3	(290.9)
Change in Net Position	42,162	(476,517)	101,499	399,207	(814,418)	(1,230.2)	121.3	293.3	(304.0)
NET POSITION, Beginning of Year	2,356,904	2,400,794 ^A	1,924,277	2,013,946 ^B	2,413,153	1.9	(19.8)	4.7	19.8
Net Position, End 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%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 922,473	\$ 941,404	\$ 977,005	\$ 962,647	\$ 1,196,597	2.1%	3.8%	(1.5%)	24.3%
Research	575,320	590,822	591,750	593,718	639,487	2.7	0.2	0.3	7.7
Public Service	92,182	94,687	94,499	99,449	108,567	2.7	(0.2)	5.2	9.2
Academic Support	270,105	284,103	297,850	288,812	240,531	5.2	4.8	(3.0)	(16.7)
Student Services	156,546	155,030	161,157	152,554	169,370	(1.0)	4.0	(5.3)	11.0
Institutional Support	167,791	185,554	209,826	190,912	235,364	10.6	13.1	(9.0)	23.3
Operation and Maintenance of Plant	102,808	108,820	111,703	48,597	84,041	5.8	2.6	(56.5)	72.9
Student Financial Aid	99,574	105,725	122,915	130,638	150,553	6.2	16.3	6.3	15.2
Medical Centers	1,918,701	2,218,032	2,541,088	2,607,082	2,969,548	15.6	14.6	2.6	13.9
Auxiliary Enterprises	121,664	125,647	101,090	86,757	122,295	3.3	(19.5)	(14.2)	41.0
Depreciation and Amortization	242,642	238,252	263,181	312,586	297,900	(1.8)	10.5	18.8	(4.7)
Interest Expense	59,181	57,644	68,030	97,424	116,020	(2.6)	18.0	43.2	19.1
Other Expenditures	4,836	2,144	1,901	1,971	4,623	(55.7)	(11.3)	3.7	134.6
Total Expenditures	\$ 4,733,823	\$ 5,107,864	\$ 5,541,995	\$ 5,573,147	\$ 6,334,896	7.9%	8.5%	0.6%	13.7%

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

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Irvine
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 590,428	\$ 631,541	\$ 610,320	\$ 584,890	\$ 636,366	7.0%	(3.4%)	(4.2%)	8.8%
Grants and Contracts	393,040	398,294	444,492	457,752	486,692	1.3	11.6	3.0	6.3
Medical Centers ¹	1,183,808	1,286,340	1,351,866	1,559,392	1,755,456	8.7	5.1	15.4	12.6
Educational Activities	335,290	351,184	378,530	438,317	502,990	4.7	7.8	15.8	14.8
Auxiliary Enterprises	267,306	275,795	200,042	133,015	231,427	3.2	(27.5)	(33.5)	74.0
State Educational Appropriations	299,228	339,672	351,979	311,274	401,190	13.5	3.6	(11.6)	28.9
Direct Government Grants			75,071	163,031	98,077			117.2	(39.8)
Private Gifts	50,427	59,127	50,262	56,458	54,136	17.3	(15.0)	12.3	(4.1)
Investment Income	33,044	51,315	67,040	65,996	44,528	55.3	30.6	(1.6)	(32.5)
Other Revenues	22,959	24,204	18,616	40,036	101,087	5.4	(23.1)	115.1	152.5
Total Revenues	3,175,530	3,417,472	3,548,218	3,810,161	4,311,949	7.6	3.8	7.4	13.2
EXPENSES									
Salaries and Wages	1,365,512	1,484,536	1,653,937	1,676,140	1,756,402	8.7	11.4	1.3	4.8
Employee Benefits	439,780	582,154	698,023	686,640	774,284	32.4	19.9	(1.6)	12.8
Scholarships and Fellowships	85,412	83,433	108,507	137,282	159,829	(2.3)	30.1	26.5	16.4
Utilities	24,210	24,556	23,069	25,904	29,211	1.4	(6.1)	12.3	12.8
Supplies and Materials	331,461	388,645	413,900	470,134	543,059	17.3	6.5	13.6	15.5
Depreciation and Amortization	206,189	216,748	226,994	261,737	259,550	5.1	4.7	15.3	(0.8)
Interest Expense	76,718	84,283	96,526	109,739	114,564	9.9	14.5	13.7	4.4
Other Expenses	410,536	417,992	451,063	430,290	570,768	1.8	7.9	(4.6)	32.6
Total Expenses	2,939,818	3,282,347	3,672,019	3,797,866	4,207,667	11.7	11.9	3.4	10.8
Income (Loss) Before Other Changes in Net Position	235,712	135,125	(123,801)	12,295	104,282	(42.7)	(191.6)	109.9	748.2
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	78,895	44,855	20,859	61,687	76,982	(43.1)	(53.5)	195.7	24.8
Transfers	100,732	(25,263)	128,392	471,837	(263,257)	(125.1)	608.2	267.5	(155.8)
Total Other Changes in Net Position	179,627	19,592	149,251	533,524	(186,275)	(89.1)	661.8	257.5	(134.9)
Change in Net Position	415,339	154,717	25,450	545,819	(81,993)	(62.7)	(83.6)	2,044.7	(115.0)
NET POSITION, Beginning of Year	2,003,698	2,416,649	2,571,366	2,598,073	3,143,892	20.6	6.4	1.0	21.0
Net Position, End of Year	\$ 2,419,037	\$ 2,571,366	\$ 2,596,816	\$ 3,143,892	\$ 3,061,899	6.3%	1.0%	21.1%	(2.6%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 722,946	\$ 818,185	\$ 852,723	\$ 906,161	\$ 964,937	13.2%	4.2%	6.3%	6.5%
Research	282,903	284,192	285,290	301,817	324,264	0.5	0.4	5.8	7.4
Public Service	8,628	12,377	10,787	12,834	12,288	43.5	(12.8)	19.0	(4.3)
Academic Support	200,349	201,777	291,703	282,275	311,541	0.7	44.6	(3.2)	10.4
Student Services	124,040	131,682	85,089	102,027	113,927	6.2	(35.4)	19.9	11.7
Institutional Support	65,266	76,151	131,023	75,962	79,327	16.7	72.1	(42.0)	4.4
Operation and Maintenance of Plant	56,849	61,972	70,972	58,705	73,315	9.0	14.5	(17.3)	24.9
Student Financial Aid	93,265	92,259	117,464	143,108	164,070	(1.1)	27.3	21.8	14.6
Medical Centers	947,281	1,155,792	1,353,744	1,401,380	1,603,055	22.0	17.1	3.5	14.4
Auxiliary Enterprises	139,458	131,760	132,656	130,015	142,074	(5.5)	0.7	(2.0)	9.3
Depreciation and Amortization	206,189	216,748	226,994	261,737	259,550	5.1	4.7	15.3	(0.8)
Interest Expense	76,718	84,283	96,526	109,739	114,564	9.9	14.5	13.7	4.4
Other Expenditures	15,926	15,169	17,048	12,106	44,755	(4.8)	12.4	(29.0)	269.7
Total Expenditures	\$ 2,939,818	\$ 3,282,347	\$ 3,672,019	\$ 3,797,866	\$ 4,207,667	11.7%	11.9%	3.4%	10.8%

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

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Los Angeles
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 844,592	\$ 929,380	\$ 915,637	\$ 891,450	\$ 974,963	10.0%	(1.5%)	(2.6%)	9.4%
Grants and Contracts	1,083,434	1,113,845	1,143,997	1,250,600	1,366,034	2.8	2.7	9.3	9.2
Medical Centers ¹	2,416,143	2,802,523	2,980,022	3,135,392	3,329,658	16.0	6.3	5.2	6.2
Educational Activities	1,705,043	1,958,943	2,145,629	2,497,491	2,790,357	14.9	9.5	16.4	11.7
Auxiliary Enterprises	477,307	471,632	381,248	163,809	439,045	(1.2)	(19.2)	(57.0)	168.0
State Educational Appropriations	448,284	493,091	535,734	453,790	696,174	10.0	8.6	(15.3)	53.4
Direct Government Grants			145,501	64,366	135,512			(55.8)	110.5
Private Gifts	378,856	366,761	364,683	405,142	403,663	(3.2)	(0.6)	11.1	(0.4)
Investment Income	122,661	135,000	213,550	113,347	230,226	10.1	58.2	(46.9)	103.1
Other Revenues	177,260	255,656	168,710	180,112	186,668	44.2	(34.0)	6.8	3.6
Total Revenues	7,653,580	8,526,831	8,994,711	9,155,499	10,552,300	11.4	5.5	1.8	15.3
EXPENSES									
Salaries and Wages	3,705,614	3,970,361	4,280,519	4,193,592	4,481,683	7.1	7.8	(2.0)	6.9
Employee Benefits	1,277,160	1,507,061	1,712,151	1,707,134	1,858,411	18.0	13.6	(0.3)	8.9
Scholarships and Fellowships	91,206	154,293	174,407	180,514	205,014	69.2	13.0	3.5	13.6
Utilities	57,139	61,938	58,511	61,269	85,394	8.4	(5.5)	4.7	39.4
Supplies and Materials	947,015	1,058,025	1,099,902	1,281,225	1,420,056	11.7	4.0	16.5	10.8
Depreciation and Amortization	388,870	407,185	415,889	495,867	493,813	4.7	2.1	19.2	(0.4)
Interest Expense	134,078	132,763	141,013	177,011	204,365	(1.0)	6.2	25.5	15.5
Other Expenses	1,069,993	1,177,673	1,323,299	1,091,882	1,613,395	10.1	12.4	(17.5)	47.8
Total Expenses	7,671,075	8,469,299	9,205,691	9,188,494	10,362,131	10.4	8.7	(0.2)	12.8
Income (Loss) Before Other Changes in Net Position	(17,495)	57,532	(210,980)	(32,995)	190,169	428.8	(466.7)	84.4	676.4
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	28,385	20,600	34,593	27,878	22,093	(27.4)	67.9	(19.4)	(20.8)
Transfers	(74,484)	(143,837)	14,492	1,149,173	(1,165,833)	(93.1)	110.1	7,829.7	(201.4)
Total Other Changes in Net Position	(46,099)	(123,237)	49,085	1,177,299	(1,142,558)	(167.3)	139.8	2,298.5	(197.0)
Change in Net Position	(63,594)	(65,705)	(161,895)	1,144,304	(952,389)	(3.3)	(146.4)	806.8	(183.2)
NET POSITION, Beginning of Year	5,347,702	5,283,257 ^A	5,217,552	5,038,242	6,182,546	(1.2)	(1.2)	(3.4)	22.7
Net Position, End of Year	\$ 5,284,108	\$ 5,217,552	\$ 5,055,657	\$ 6,182,546	\$ 5,230,157	(1.3%)	(3.1%)	22.3%	(15.4%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 2,307,750	\$ 2,524,248	\$ 2,731,631	\$ 2,784,155	\$ 2,948,691	9.4%	8.2%	1.9%	5.9%
Research	837,225	836,425	866,220	940,581	1,028,112	(0.1)	3.6	8.6	9.3
Public Service	152,838	151,473	176,252	184,725	230,148	(0.9)	16.4	4.8	24.6
Academic Support	731,861	812,580	949,929	987,438	1,116,275	11.0	16.9	3.9	13.0
Student Services	185,237	195,654	202,918	163,765	198,918	5.6	3.7	(19.3)	21.5
Institutional Support	192,284	219,007	247,102	211,694	313,079	13.9	12.8	(14.3)	47.9
Operation and Maintenance of Plant	86,976	101,751	113,207	17,745	169,460	17.0	11.3	(84.3)	855.0
Student Financial Aid	93,838	157,685	177,333	182,488	207,685	68.0	12.5	2.9	13.8
Medical Centers	2,128,078	2,516,988	2,776,350	2,712,125	3,081,637	18.3	10.3	(2.3)	13.6
Auxiliary Enterprises	397,896	394,780	380,697	305,473	346,488	(0.8)	(3.6)	(19.8)	13.4
Depreciation and Amortization	388,870	407,185	415,889	495,867	493,813	4.7	2.1	19.2	(0.4)
Interest Expense	134,078	132,763	141,013	177,011	204,365	(1.0)	6.2	25.5	15.5
Other Expenditures	34,144	18,760	27,150	25,427	23,460	(45.1)	44.7	(6.3)	(7.7)
Total Expenditures	\$ 7,671,075	\$ 8,469,299	\$ 9,205,691	\$ 9,188,494	\$ 10,362,131	10.4%	8.7%	(0.2%)	12.8%

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

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, Leases.

University of California Merced
Summary of Actual Revenues and Expenses
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 75,615	\$ 84,783	\$ 84,639	\$ 89,681	\$ 82,883	12.1%	(0.2%)	6.0%	(7.6%)
Grants and Contracts	51,851	59,288	67,453	72,683	87,857	14.3	13.8	7.8	20.9
Educational Activities	85	84	61	29	34	(1.2)	(27.4)	(52.5)	17.2
Auxiliary Enterprises	29,272	36,889	33,175	5,353	42,138	26.0	(10.1)	(83.9)	687.2
State Educational Appropriations	161,687	167,166	206,801	183,145	232,960	3.4	23.7	(11.4)	27.2
Direct Government Grants			12,463	34,924	11,985			180.2	(65.7)
Private Gifts	2,585	3,039	3,816	22,836	1,052	17.6	25.6	498.4	(95.4)
Investment Income	4,404	5,343	4,449	6,372	4,306	21.3	(16.7)	43.2	(32.4)
Other Revenues	8,331	10,544	9,709	16,169	9,806	26.6	(7.9)	66.5	(39.4)
Total Revenues	333,830	367,136	422,566	431,192	473,021	10.0	15.1	2.0	9.7
EXPENSES									
Salaries and Wages	140,395	156,556	170,872	173,442	185,568	11.5	9.1	1.5	7.0
Employee Benefits	57,502	61,183	68,921	78,582	73,425	6.4	12.6	14.0	(6.6)
Scholarships and Fellowships	17,781	15,967	26,197	37,561	27,603	(10.2)	64.1	43.4	(26.5)
Utilities	5,835	5,108	6,197	5,882	6,253	(12.5)	21.3	(5.1)	6.3
Supplies and Materials	25,002	24,256	44,588	11,281	19,013	(3.0)	83.8	(74.7)	68.5
Depreciation and Amortization	30,676	35,985	45,504	82,110	85,485	17.3	26.5	80.4	4.1
Interest Expense	20,616	41,478	44,747	37,576	46,385	101.2	7.9	(16.0)	23.4
Other Expenses	48,482	53,263	54,181	43,612	69,223	9.9	1.7	(19.5)	58.7
Total Expenses	346,289	393,796	461,207	470,046	512,955	13.7	17.1	1.9	9.1
Loss Before Other Changes in Net Position	(12,459)	(26,660)	(38,641)	(38,854)	(39,934)	(114.0)	(44.9)	(0.6)	(2.8)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	156	(220)	308	33	73	(241.0)	240.0	(89.3)	121.2
Transfers	270,754	233,591	183,588	105,630	20,544	(13.7)	(21.4)	(42.5)	(80.6)
Total Other Changes in Net Position	270,910	233,371	183,896	105,663	20,617	(13.9)	(21.2)	(42.5)	(80.5)
Change in Net Position	258,451	206,711	145,255	66,809	(19,317)	(20.0)	(29.7)	(54.0)	(128.9)
				A					
NET POSITION, Beginning of Year	671,095	929,546	1,136,257	1,281,351	1,348,160	38.5	22.2	12.8	5.2
Net Position, End of Year	\$ 929,546	\$ 1,136,257	\$ 1,281,512	\$ 1,348,160	\$ 1,328,843	22.2%	12.8%	5.2%	(1.4%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 69,261	\$ 76,986	\$ 84,736	\$ 88,174	\$ 96,358	11.2%	10.1%	4.1%	9.3%
Research	28,834	33,393	34,066	34,992	32,432	15.8	2.0	2.7	(7.3)
Public Service	6,206	7,350	8,414	7,504	7,811	18.4	14.5	(10.8)	4.1
Academic Support	25,553	26,568	28,626	29,086	33,942	4.0	7.7	1.6	16.7
Student Services	28,966	30,701	30,026	29,379	33,451	6.0	(2.2)	(2.2)	13.9
Institutional Support	61,513	62,997	70,734	75,638	89,753	2.4	12.3	6.9	18.7
Operation and Maintenance of Plant	18,570	20,671	25,416	27,957	30,836	11.3	23.0	10.0	10.3
Student Financial Aid	17,754	15,973	26,202	36,670	26,299	(10.0)	64.0	40.0	(28.3)
Auxiliary Enterprises	31,887	37,093	35,367	20,960	30,203	16.3	(4.7)	(40.7)	44.1
Depreciation and Amortization	30,676	35,985	45,504	82,110	85,485	17.3	26.5	80.4	4.1
Interest Expense	20,616	41,478	44,747	37,576	46,385	101.2	7.9	(16.0)	23.4
Other Expenditures	6,453	4,601	27,369			(28.7)	494.8	(100.0)	
Total Expenditures	\$ 346,289	\$ 393,796	\$ 461,207	\$ 470,046	\$ 512,955	13.7%	17.1%	1.9%	9.1%

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Riverside
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 291,566	\$ 305,806	\$ 330,857	\$ 321,845	\$ 323,110	4.9%	8.2%	(2.7%)	0.4%
Grants and Contracts	183,893	199,998	217,537	223,094	241,515	8.8	8.8	2.6	8.3
Educational Activities	35,379	39,567	35,919	34,577	41,767	11.8	(9.2)	(3.7)	20.8
Auxiliary Enterprises	72,671	73,534	57,437	24,034	106,680	1.2	(21.9)	(58.2)	343.9
State Educational Appropriations	265,643	276,073	289,572	281,603	396,735	3.9	4.9	(2.8)	40.9
Direct Government Grants			27,142	48,328	86,492			78.1	79.0
Private Gifts	12,999	16,511	14,338	15,547	16,828	27.0	(13.2)	8.4	8.2
Investment Income	20,951	23,832	24,547	22,352	28,404	13.8	3.0	(8.9)	27.1
Other Revenues	31,756	39,908	30,324	18,739	32,022	25.7	(24.0)	(38.2)	70.9
Total Revenues	914,858	975,229	1,027,673	990,119	1,273,553	6.6	5.4	(3.7)	28.6
EXPENSES									
Salaries and Wages	443,325	464,124	485,389	454,973	476,994	4.7	4.6	(6.3)	4.8
Employee Benefits	170,266	173,966	184,004	204,419	201,205	2.2	5.8	11.1	(1.6)
Scholarships and Fellowships	59,168	60,004	72,546	84,078	99,161	1.4	20.9	15.9	17.9
Utilities	18,803	19,797	18,325	17,447	21,412	5.3	(7.4)	(4.8)	22.7
Supplies and Materials	52,344	63,398	53,628	38,367	61,328	21.1	(15.4)	(28.5)	59.8
Depreciation and Amortization	69,392	73,860	74,594	80,475	95,070	6.4	1.0	7.9	18.1
Interest Expense	29,736	29,339	46,538	38,151	36,647	(1.3)	58.6	(18.0)	(3.9)
Other Expenses	104,238	115,768	108,476	70,360	143,251	11.1	(6.3)	(35.1)	103.6
Total Expenses	947,272	1,000,256	1,043,500	988,270	1,135,068	5.6	4.3	(5.3)	14.9
Income (Loss) Before Other Changes in Net Position	(32,414)	(25,027)	(15,827)	1,849	138,485	22.8	36.8	111.7	7,389.7
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	198	1,153	708	(535)	618	482.3	(38.6)	(175.6)	215.5
Transfers	79,393	(26,824)	157,923	155,525	40,570	(133.8)	688.7	(1.5)	(73.9)
Total Other Changes in Net Position	79,591	(25,671)	158,631	154,990	41,188	(132.3)	717.9	(2.3)	(73.4)
Change in Net Position	47,177	(50,698)	142,804	156,839	179,673	(207.5)	381.7	9.8	14.6
NET POSITION, Beginning of Year	1,655,063	1,701,410	1,650,712	1,793,120	1,949,959	2.8	(3.0)	8.6	8.7
Net Position, End 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%
EXPENDITURES BY FUNCTION									
Instruction	\$ 329,024	\$ 361,321	\$ 366,879	\$ 359,670	\$ 387,527	9.8%	1.5%	(2.0%)	7.7%
Research	117,594	126,109	129,649	134,322	142,626	7.2	2.8	3.6	6.2
Public Service	5,764	7,613	7,334	6,867	8,137	32.1	(3.7)	(6.4)	18.5
Academic Support	46,573	41,634	45,841	37,622	41,489	(10.6)	10.1	(17.9)	10.3
Student Services	93,505	99,383	93,476	89,730	98,144	6.3	(5.9)	(4.0)	9.4
Institutional Support	69,214	70,477	93,829	72,709	82,854	1.8	33.1	(22.5)	14.0
Operation and Maintenance of Plant	52,731	43,224	40,968	39,240	46,736	(18.0)	(5.2)	(4.2)	19.1
Student Financial Aid	59,139	60,041	72,556	84,028	99,074	1.5	20.8	15.8	17.9
Auxiliary Enterprises	72,131	75,331	64,024	44,656	88,782	4.4	(15.0)	(30.3)	98.8
Depreciation and Amortization	69,392	73,860	74,594	80,475	95,070	6.4	1.0	7.9	18.1
Interest Expense	29,736	29,339	46,538	38,151	36,647	(1.3)	58.6	(18.0)	(3.9)
Other Expenditures	2,469	11,924	7,812	800	7,982	382.9	(34.5)	(89.8)	897.8
Total Expenditures	\$ 947,272	\$ 1,000,256	\$ 1,043,500	\$ 988,270	\$ 1,135,068	5.6%	4.3%	(5.3%)	14.9%

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California San Diego
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 652,587	\$ 729,272	\$ 763,540	\$ 782,728	\$ 842,575	11.8%	4.7%	2.5%	7.6%
Grants and Contracts	1,046,889	1,141,984	1,224,381	1,223,989	1,366,611	9.1	7.2	(0.0)	11.7
Medical Centers ¹	1,927,998	2,055,923	2,321,472	2,656,850	3,060,613	6.6	12.9	14.4	15.2
Educational Activities	693,517	738,433	743,676	791,102	966,896	6.5	0.7	6.4	22.2
Auxiliary Enterprises	199,185	199,891	165,882	110,036	222,336	0.4	(17.0)	(33.7)	102.1
State Educational Appropriations	326,994	359,207	387,759	326,690	486,091	9.9	7.9	(15.7)	48.8
Direct Government Grants			127,485	18,625	114,945			(85.4)	517.2
Private Gifts	110,161	115,872	158,264	113,320	156,746	5.2	36.6	(28.4)	38.3
Investment Income	57,243	60,462	60,433	77,250	100,969	5.6	(0.0)	27.8	30.7
Other Revenues	78,805	85,520	142,177	51,804	278,303	8.5	66.3	(63.6)	437.2
Total Revenues	5,093,379	5,486,564	6,095,069	6,152,394	7,596,085	7.7	11.1	0.9	23.5
EXPENSES									
Salaries and Wages	2,362,904	2,544,136	2,787,094	2,748,340	3,105,872	7.7	9.5	(1.4)	13.0
Employee Benefits	820,652	1,019,506	1,205,155	1,207,746	1,212,217	24.2	18.2	0.2	0.4
Scholarships and Fellowships	77,624	104,115	139,956	152,275	137,246	34.1	34.4	8.8	(9.9)
Utilities	43,836	55,719	51,557	42,982	52,845	27.1	(7.5)	(16.6)	22.9
Supplies and Materials	694,851	823,181	851,954	952,797	1,085,687	18.5	3.5	11.8	13.9
Depreciation and Amortization	292,000	308,448	321,203	427,779	431,072	5.6	4.1	33.2	0.8
Interest Expense	115,471	112,075	157,665	174,439	177,707	(2.9)	40.7	10.6	1.9
Other Expenses	666,070	729,617	775,692	615,155	949,851	9.5	6.3	(20.7)	54.4
Total Expenses	5,073,408	5,696,797	6,290,276	6,321,513	7,152,497	12.3	10.4	0.5	13.1
Income (Loss) Before Other Changes in Net Position	19,971	(210,233)	(195,207)	(169,119)	443,588	(1,152.7)	7.1	13.4	362.3
OTHER CHANGES IN NET POSITION									
State Capital Appropriations	32		(654)			(100.0)		100.0	
Capital Gifts and Grants	24,341	12,299	18,475	31,527	(15,282)	(49.5)	50.2	70.6	(148.5)
Transfers	249,032	408,880	45,351	469,652	163,498	64.2	(88.9)	935.6	(65.2)
Total Other Changes in Net Position	273,405	421,179	63,172	501,179	148,216	54.0	(85.0)	693.4	(70.4)
Change in Net Position	293,376	210,946	(132,035)	332,060	591,804	(28.1)	(162.6)	351.5	78.2
NET POSITION, Beginning of Year	3,791,301	4,083,847	4,294,793	4,160,913	4,492,973	7.7	5.2	(3.1)	8.0
Net Position, End 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%
EXPENDITURES BY FUNCTION									
Instruction	\$ 798,322	\$ 847,388	\$ 879,546	\$ 901,536	\$ 1,030,064	6.1%	3.8%	2.5%	14.3%
Research	819,650	874,816	899,503	850,530	1,137,276	6.7	2.8	(5.4)	33.7
Public Service	18,561	19,272	23,508	28,762	29,055	3.8	22.0	22.3	1.0
Academic Support	740,012	798,977	888,922	922,025	726,174	8.0	11.3	3.7	(21.2)
Student Services	141,582	158,176	162,952	143,380	187,603	11.7	3.0	(12.0)	30.8
Institutional Support	137,885	174,196	215,402	231,762	134,278	26.3	23.7	7.6	(42.1)
Operation and Maintenance of Plant	85,404	92,320	96,810	10,048	128,324	8.1	4.9	(89.6)	1,177.1
Student Financial Aid	50,408	76,158	107,662	135,415	124,574	51.1	41.4	25.8	(8.0)
Medical Centers	1,705,886	2,032,400	2,335,833	2,368,624	2,763,868	19.1	14.9	1.4	16.7
Auxiliary Enterprises	163,218	175,045	172,012	124,840	278,784	7.2	(1.7)	(27.4)	123.3
Depreciation and Amortization	292,000	308,448	321,203	427,779	431,072	5.6	4.1	33.2	0.8
Interest Expense	115,471	112,075	157,665	174,439	177,707	(2.9)	40.7	10.6	1.9
Other Expenditures	5,009	27,526	29,258	2,373	3,718	449.5	6.3	(91.9)	56.7
Total Expenditures	\$ 5,073,408	\$ 5,696,797	\$ 6,290,276	\$ 6,321,513	\$ 7,152,497	12.3%	10.4%	0.5%	13.1%

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

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California San Francisco
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 57,603	\$ 60,094	\$ 60,688	\$ 60,902	\$ 64,648	4.3%	1.0%	0.4%	6.2%
Grants and Contracts	1,462,261	1,520,961	1,571,945	1,598,975	1,726,359	4.0	3.4	1.7	8.0
Medical Centers ¹	4,332,582	4,759,537	5,021,295	5,556,182	6,263,826	9.9	5.5	10.7	12.7
Educational Activities	316,413	314,005	318,710	316,526	323,483	(0.8)	1.5	(0.7)	2.2
Auxiliary Enterprises	68,845	73,452	68,912	52,051	59,404	6.7	(6.2)	(24.5)	14.1
State Educational Appropriations	159,646	181,590	196,019	184,504	263,825	13.7	7.9	(5.9)	43.0
Direct Government Grants			146,157	284,182	54,768			94.4	(80.7)
Private Gifts	296,584	316,714	394,763	391,580	443,469	6.8	24.6	(0.8)	13.3
Investment Income	131,093	141,725	144,630	139,532	99,431	8.1	2.0	(3.5)	(28.7)
Other Revenues	106,984	45,782	38,817	(7,625)	56,364	(57.2)	(15.2)	(119.6)	839.2
Total Revenues	6,932,011	7,413,860	7,961,936	8,576,809	9,355,577	7.0	7.4	7.7	9.1
EXPENSES									
Salaries and Wages	3,189,072	3,440,917	3,769,528	3,890,278	4,160,444	7.9	9.6	3.2	6.9
Employee Benefits	1,017,517	1,385,852	1,688,104	1,399,278	1,705,141	36.2	21.8	(17.1)	21.9
Scholarships and Fellowships	33,157	35,333	35,133	47,922	53,564	6.6	(0.6)	36.4	11.8
Utilities	40,510	41,333	42,667	45,180	51,718	2.0	3.2	5.9	14.5
Supplies and Materials	797,476	859,050	926,140	1,054,097	1,148,550	7.7	7.8	13.8	9.0
Depreciation and Amortization	349,096	348,868	349,802	425,623	428,130	(0.1)	0.3	21.7	0.6
Interest Expense	102,768	100,978	156,883	198,167	205,233	(1.7)	55.4	26.3	3.6
Other Expenses	1,120,943	1,251,206	1,262,879	1,096,116	1,278,825	11.6	0.9	(13.2)	16.7
Total Expenses	6,650,539	7,463,537	8,231,136	8,156,661	9,031,605	12.2	10.3	(0.9)	10.7
Income (Loss) Before Other Changes in Net Position	281,472	(49,677)	(269,200)	420,148	323,972	(117.6)	(441.9)	256.1	(22.9)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	164,928	59,465	58,824	42,938	51,930	(63.9)	(1.1)	(27.0)	20.9
Additions to Permanent Endowments	1,450		1,500	1,104	1,330	(100.0)		(26.4)	20.5
Net Appreciation in Fair Value of Investments	19,273	9,414	10,715	83,201	(24,603)	(51.2)	13.8	676.5	(129.6)
Transfers	(138,696)	(73,615)	149,085	(377,003)	(1,741,884)	46.9	302.5	(352.9)	(362.0)
Total Other Changes in Net Position	46,955	(4,736)	220,124	(249,760)	(1,713,227)	(110.1)	4,747.9	(213.5)	(585.9)
Change in Net Position	328,427	(54,413)	(49,076)	170,388	(1,389,255)	(116.6)	9.8	447.2	(915.3)
NET POSITION, Beginning of Year	3,641,790	3,969,387	3,914,974	3,854,439	4,024,827	9.0	(1.4)	(1.5)	4.4
Net Position, End 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%)
EXPENDITURES BY FUNCTION									
Instruction	\$ 340,431	\$ 348,483	\$ 356,598	\$ 292,788	\$ 349,379	2.4%	2.3%	(17.9%)	19.3%
Research	1,112,948	1,117,522	1,149,076	1,181,802	1,248,723	0.4	2.8	2.8	5.7
Public Service	146,746	145,492	157,172	184,197	202,338	(0.9)	8.0	17.2	9.8
Academic Support	340,044	306,537	395,503	327,801	340,569	(9.9)	29.0	(17.1)	3.9
Student Services	24,919	29,560	29,015	28,056	27,593	18.6	(1.8)	(3.3)	(1.7)
Institutional Support	200,076	218,451	236,495	243,500	223,945	9.2	8.3	3.0	(8.0)
Operation and Maintenance of Plant	76,405	66,399	44,206	14,900	97,058	(13.1)	(33.4)	(66.3)	551.4
Student Financial Aid	23,454	22,996	22,872	24,231	29,510	(2.0)	(0.5)	5.9	21.8
Medical Centers	3,894,229	4,716,800	5,288,425	5,198,814	5,864,010	21.1	12.1	(1.7)	12.8
Auxiliary Enterprises	34,484	37,730	42,700	35,597	13,949	9.4	13.2	(16.6)	(60.8)
Depreciation and Amortization	349,096	348,868	349,802	425,623	428,130	(0.1)	0.3	21.7	0.6
Interest Expense	102,768	100,978	156,883	198,167	205,233	(1.7)	55.4	26.3	3.6
Other Expenditures	4,939	3,721	2,389	1,185	1,168	(24.7)	(35.8)	(50.4)	(1.4)
Total Expenditures	\$ 6,650,539	\$ 7,463,537	\$ 8,231,136	\$ 8,156,661	\$ 9,031,605	12.2%	10.3%	(0.9%)	10.7%

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

(A) Net position was restated for the effect of accounting changes implemented in FY 2019.

(B) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Santa Barbara
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>						Annual Percentage Change			
	2018	2019	2020	2021*	2022	2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 394,182	\$ 469,129	\$ 496,296	\$ 451,193	\$ 467,608	19.0%	5.8%	(9.1%)	3.6%
Grants and Contracts	229,562	243,442	243,869	239,279	260,307	6.0	0.2	(1.9)	8.8
Educational Activities	8,239	9,190	8,822	6,101	8,440	11.5	(4.0)	(30.8)	38.3
Auxiliary Enterprises	141,307	153,976	115,167	25,051	144,109	9.0	(25.2)	(78.2)	475.3
State Educational Appropriations	222,258	242,810	252,074	216,614	305,062	9.2	3.8	(14.1)	40.8
Direct Government Grants			12,616	53,923	68,325			327.4	26.7
Private Gifts	59,519	105,523	55,159	50,335	41,921	77.3	(47.7)	(8.7)	(16.7)
Investment Income	18,366	23,399	21,100	34,756	(19,865)	27.4	(9.8)	64.7	(157.2)
Other Revenues	54,052	41,929	44,799	25,395	25,170	(22.4)	6.8	(43.3)	(0.9)
Total Revenues	1,127,485	1,289,398	1,249,902	1,102,647	1,301,077	14.4	(3.1)	(11.8)	18.0
EXPENSES									
Salaries and Wages	508,445	541,514	573,968	553,994	567,561	6.5	6.0	(3.5)	2.4
Employee Benefits	205,442	215,059	230,713	249,578	249,450	4.7	7.3	8.2	(0.1)
Scholarships and Fellowships	82,261	78,979	108,961	108,369	116,278	(4.0)	38.0	(0.5)	7.3
Utilities	17,017	14,655	15,700	9,395	12,813	(13.9)	7.1	(40.2)	36.4
Supplies and Materials	68,003	92,383	60,234	40,770	66,587	35.9	(34.8)	(32.3)	63.3
Depreciation and Amortization	85,064	86,905	86,870	90,810	90,660	2.2	(0.0)	4.5	(0.2)
Interest Expense	43,179	37,441	36,145	38,220	38,677	(13.3)	(3.5)	5.7	1.2
Other Expenses	88,697	144,154	144,162	68,381	151,817	62.5	0.0	(52.6)	122.0
Total Expenses	1,098,108	1,211,090	1,256,753	1,159,517	1,293,843	10.3	3.8	(7.7)	11.6
Income (Loss) Before Other Changes in Net Position	29,377	78,308	(6,851)	(56,870)	7,234	166.6	(108.7)	(730.1)	112.7
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	(3,502)	(1,506)	67	507	30,008	57.0	104.4	656.7	5,818.7
Transfers	1,176	(13,956)	(24,159)	153,873	(9,039)	(1,286.7)	(73.1)	736.9	(105.9)
Total Other Changes in Net Position	(2,326)	(15,462)	(24,092)	154,380	59,079	(564.7)	(55.8)	740.8	(61.7)
Change in Net Position	27,051	62,846	(30,943)	97,510	66,313	132.3	(149.2)	415.1	(32.0)
A									
NET POSITION, Beginning of Year	1,877,377	1,904,428	1,967,274	1,936,546	2,034,056	1.4	3.3	(1.6)	5.0
Net Position, End 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%
EXPENDITURES BY FUNCTION									
Instruction	\$ 303,603	\$ 364,512	\$ 385,064	\$ 365,420	\$ 379,505	20.1%	5.6%	(5.1%)	3.9%
Research	167,369	177,732	184,740	176,179	203,972	6.2	3.9	(4.6)	15.8
Public Service	12,945	12,872	12,377	9,887	11,932	(0.6)	(3.8)	(20.1)	20.7
Academic Support	63,088	71,114	72,658	66,792	90,380	12.7	2.2	(8.1)	35.3
Student Services	99,322	105,101	105,551	92,835	99,546	5.8	0.4	(12.0)	7.2
Institutional Support	66,114	82,132	89,221	68,629	62,729	24.2	8.6	(23.1)	(8.6)
Operation and Maintenance of Plant	45,670	52,712	54,233	51,208	53,805	15.4	2.9	(5.6)	5.1
Student Financial Aid	98,065	96,518	126,947	126,195	134,369	(1.6)	31.5	(0.6)	6.5
Auxiliary Enterprises	106,631	107,938	98,636	71,397	116,906	1.2	(8.6)	(27.6)	63.7
Depreciation and Amortization	85,064	86,905	86,870	90,810	90,660	2.2	(0.0)	4.5	(0.2)
Interest Expense	43,179	37,441	36,145	38,220	38,677	(13.3)	(3.5)	5.7	1.2
Other Expenditures	7,058	16,113	4,311	1,945	11,362	128.3	(73.2)	(54.9)	484.2
Total Expenditures	\$ 1,098,108	\$ 1,211,090	\$ 1,256,753	\$ 1,159,517	\$ 1,293,843	10.3%	3.8%	(7.7%)	11.6%

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, Leases.

University of California Santa Cruz
Summary of Actual Revenues and Expenses

For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Student Tuition and Fees	\$ 287,616	\$ 295,335	\$ 305,577	\$ 256,315	\$ 270,610	2.7%	3.5%	(16.1%)	5.6%
Grants and Contracts	138,454	147,978	151,633	160,780	174,029	6.9	2.5	6.0	8.2
Educational Activities	30,637	34,680	34,584	33,136	37,154	13.2	(0.3)	(4.2)	12.1
Auxiliary Enterprises	122,985	119,388	90,911	25,233	113,749	(2.9)	(23.9)	(72.2)	350.8
State Educational Appropriations	202,120	211,081	217,289	185,730	258,383	4.4	2.9	(14.5)	39.1
Direct Government Grants			7,866	30,025	65,243			281.7	117.3
Private Gifts	20,038	15,237	21,379	26,045	24,110	(24.0)	40.3	21.8	(7.4)
Investment Income	15,026	18,438	12,660	10,507	7,804	22.7	(31.3)	(17.0)	(25.7)
Other Revenues	58,103	18,913	12,868	13,216	9,253	(67.4)	(32.0)	2.7	(30.0)
Total Revenues	874,979	861,050	854,767	740,987	960,335	(1.6)	(0.7)	(13.3)	29.6
EXPENSES									
Salaries and Wages	352,062	371,287	397,848	384,300	412,794	5.5	7.2	(3.4)	7.4
Employee Benefits	131,875	135,029	147,780	164,349	174,864	2.4	9.4	11.2	6.4
Scholarships and Fellowships	49,579	51,807	65,142	58,015	71,950	4.5	25.7	(10.9)	24.0
Utilities	18,756	21,442	20,442	17,238	22,949	14.3	(4.7)	(15.7)	33.1
Supplies and Materials	46,304	45,759	50,501	44,494	46,277	(1.2)	10.4	(11.9)	4.0
Depreciation and Amortization	64,157	64,194	65,561	69,914	71,133	0.1	2.1	6.6	1.7
Interest Expense	23,116	22,965	24,872	29,423	32,962	(0.7)	8.3	18.3	12.0
Other Expenses	120,294	138,185	122,198	83,164	125,425	14.9	(11.6)	(31.9)	50.8
Total Expenses	806,143	850,668	894,344	850,897	958,354	5.5	5.1	(4.9)	12.6
Income (Loss) Before Other Changes in Net Position	68,836	10,382	(39,577)	(109,910)	1,981	(84.9)	(481.2)	(177.7)	101.8
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	692	351	432	378	2,357	(49.3)	23.1	(12.5)	523.5
Additions to Permanent Endowments				(134)	(39)				70.9
Transfers	46,028	(85,329)	170,869	(88,756)	118,180	(285.4)	300.2	(151.9)	233.2
Total Other Changes in Net Position	46,720	(84,978)	171,301	(88,512)	120,498	(281.9)	301.6	(151.7)	236.1
Change in Net Position	115,556	(74,596)	131,724	(198,422)	122,479	(164.6)	276.6	(250.6)	161.7
NET POSITION, Beginning of Year	1,623,474	1,739,030	1,664,434	1,794,457	1,596,035	7.1	(4.3)	7.8	(11.1)
Net Position, End 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%
EXPENDITURES BY FUNCTION									
Instruction	\$ 200,564	\$ 206,604	\$ 216,777	\$ 221,065	\$ 243,028	3.0%	4.9%	2.0%	9.9%
Research	93,917	105,962	108,773	115,468	130,618	12.8	2.7	6.2	13.1
Public Service	49,564	46,037	44,361	43,239	45,091	(7.1)	(3.6)	(2.5)	4.3
Academic Support	39,728	41,577	42,350	44,513	53,636	4.7	1.9	5.1	20.5
Student Services	97,187	101,750	107,204	97,663	111,243	4.7	5.4	(8.9)	13.9
Institutional Support	42,729	55,655	65,625	53,427	65,298	30.3	17.9	(18.6)	22.2
Operation and Maintenance of Plant	38,406	40,486	41,872	39,319	49,076	5.4	3.4	(6.1)	24.8
Student Financial Aid	44,913	46,219	58,069	49,653	61,553	2.9	25.6	(14.5)	24.0
Auxiliary Enterprises	109,793	118,867	110,680	78,075	94,052	8.3	(6.9)	(29.5)	20.5
Depreciation and Amortization	64,157	64,194	65,561	69,914	71,133	0.1	2.1	6.6	1.7
Interest Expense	23,116	22,965	24,872	29,423	32,962	(0.7)	8.3	18.3	12.0
Other Expenditures	2,069	352	8,200	9,138	664	(83.0)	2,229.5	11.4	(92.7)
Total Expenditures	\$ 806,143	\$ 850,668	\$ 894,344	\$ 850,897	\$ 958,354	5.5%	5.1%	(4.9%)	12.6%

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

MEDICAL CENTERS

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University of California Medical Centers
Revenues and Expenses by Medical Center
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022
REVENUES¹					
Davis	\$ 2,244,362	\$ 2,353,241	\$ 2,593,147	\$ 2,907,971	\$ 3,092,920
Irvine	1,177,670	1,284,926	1,400,077	<i>1,666,543</i>	1,767,930
Los Angeles	2,558,356	2,910,096	3,137,908	3,283,269	3,324,412
San Diego	1,950,802	2,078,920	2,447,752	2,658,951	3,105,749
San Francisco	4,460,439	4,899,149	5,332,288	<i>6,043,269</i>	6,300,906
Total Revenues	12,391,629	13,526,332	14,911,172	16,560,003	17,591,917
EXPENSES²					
Davis	2,052,558	2,359,789	2,697,427	2,792,207	3,185,533
Irvine	1,055,590	1,219,863	1,456,619	<i>1,514,078</i>	1,739,186
Los Angeles	2,428,466	2,724,463	3,012,327	<i>2,872,407</i>	3,305,616
San Diego	1,851,297	2,196,120	2,512,714	<i>2,559,950</i>	2,957,122
San Francisco	4,285,960	4,994,163	5,619,185	<i>5,528,973</i>	6,270,782
Total Expenses	11,673,871	13,494,398	15,298,272	15,267,615	17,458,239
INCOME (LOSS) BEFORE OTHER CHANGES IN NET POSITION					
Davis	191,804	(6,548)	(104,280)	<i>115,764</i>	(92,613)
Irvine	122,080	65,063	(56,542)	<i>152,465</i>	28,744
Los Angeles	129,890	185,633	125,581	<i>410,862</i>	18,796
San Diego	99,505	(117,200)	(64,962)	<i>99,001</i>	148,627
San Francisco	174,479	(95,014)	(286,897)	<i>514,296</i>	30,124
Total Income (Loss) Before Other Changes in Net Position	717,758	31,934	(387,100)	1,292,388	133,678
OTHER CHANGES IN NET POSITION³					
Davis	(46,757)	(53,131)	(18,639)	(56,313)	(182,890)
Irvine	(30,886)	(39,259)	(83,290)	(105,367)	(76,797)
Los Angeles	(201,812)	(200,094)	(258,975)	(240,738)	(263,777)
San Diego	(155,601)	(132,633)	(326,982)	(251,692)	(284,438)
San Francisco	18,460	(33,093)	(65,998)	(114,019)	(171,237)
Total Other Changes in Net Position	(416,596)	(458,210)	(753,884)	(768,129)	(979,139)
Change in Net Position	301,162	(426,276)	(1,140,984)	524,259	(845,461)
NET POSITION, Beginning of Year	(1,729,473)	(1,428,311)	(1,854,587)	(2,998,050) ^A	(2,473,791)
Net Position, End of Year	\$(1,428,311)	\$(1,854,587)	\$(2,995,571)	\$(2,473,791)	\$(3,319,252)

Notes:

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

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

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

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

(A) Net position was restated for the cumulative effect of implementing GASB Statement No. 87.

* Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

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University of California Medical Centers
Summary of Actual Revenues and Expenses
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$11,687,458	\$12,652,790	\$13,394,426	\$14,775,754	\$16,503,633	8.3%	5.9%	10.3%	11.7%
Hospital Fee Program Grants	27,144	33,609	22,838	37,796	38,980	23.8	(32.0)	65.5	3.1
Direct Government Grants			438,574	424,076	200,634			(3.3)	(52.7)
Investment Income	63,516	96,818	93,851	86,531	64,312	52.4	(3.1)	(7.8)	(25.7)
Other Revenues	613,511	743,115	961,483	<i>1,235,846</i>	784,358	21.1	29.4	28.5	(36.5)
Total Revenues	12,391,629	13,526,332	14,911,172	16,560,003	17,591,917	9.2	10.2	11.1	6.2
EXPENSES									
Salaries and Wages	4,597,922	4,903,472	5,405,523	5,849,845	6,553,653	6.6	10.2	8.2	12.0
Employee Benefits	1,940,739	2,907,719	3,658,410	2,623,975	3,367,245	49.8	25.8	(28.3)	28.3
Supplies and Materials	3,103,104	3,450,367	3,848,784	4,339,475	4,766,759	11.2	11.5	12.7	9.8
Depreciation and Amortization	612,510	636,731	635,880	<i>704,016</i>	721,644	4.0	(0.1)	10.7	2.5
Interest Expense	135,711	131,577	177,977	<i>244,653</i>	270,193	(3.0)	35.3	37.5	10.4
Other Expenses	1,283,885	1,464,532	1,571,698	<i>1,505,651</i>	1,778,745	14.1	7.3	(4.2)	18.1
Total Expenses	11,673,871	13,494,398	15,298,272	15,267,615	17,458,239	15.6	13.4	(0.2)	14.3
Income (Loss) Before Other Changes in Net Position	717,758	31,934	(387,100)	1,292,388	133,678	(95.6)	(1,312.2)	433.9	(89.7)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	125,503	138,652	56,373	956	24,305	10.5	(59.3)	(98.3)	2,442.4
Transfers	(542,099)	(596,862)	(810,257)	(769,085)	(1,003,444)	(10.1)	(35.8)	5.1	(30.5)
Total Other Changes in Net Position	(416,596)	(458,210)	(753,884)	(768,129)	(979,139)	(10.0)	(64.5)	(1.9)	(27.5)
Change in Net Position	301,162	(426,276)	(1,140,984)	524,259	(845,461)	(241.5)	(167.7)	145.9	(261.3)
NET POSITION, Beginning of Year	(1,729,473)	(1,428,311)	(1,854,587)	<i>(2,998,050)</i> ^A	(2,473,791)	17.4	(29.8)	(61.7)	17.5
Net Position, End 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%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Davis Medical Center
Summary of Actual Revenues and Expenses
 For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$ 2,172,804	\$ 2,276,798	\$ 2,412,137	\$ 2,683,029	\$ 2,965,455	4.8%	5.9%	11.2%	10.5%
Hospital Fee Program Grants	4,041	8,152	5,404	10,453	9,380	101.7	(33.7)	93.4	(10.3)
Direct Government Grants			71,496	67,915	59,883			(5.0)	(11.8)
Investment Income	13,952	23,514	22,382	18,532	17,567	68.5	(4.8)	(17.2)	(5.2)
Other Revenues	53,565	44,777	81,728	<i>128,042</i>	40,635	(16.4)	82.5	56.7	(68.3)
Total Revenues	2,244,362	2,353,241	2,593,147	2,907,971	3,092,920	4.9	10.2	12.1	6.4
EXPENSES									
Salaries and Wages	898,454	937,657	1,019,512	1,157,396	1,312,882	4.4	8.7	13.5	13.4
Employee Benefits	371,763	579,054	716,918	542,918	739,223	55.8	23.8	(24.3)	36.2
Supplies and Materials	484,181	520,831	592,647	<i>682,488</i>	735,446	7.6	13.8	15.2	7.8
Depreciation and Amortization	76,331	84,354	94,562	<i>131,754</i>	141,785	10.5	12.1	39.3	7.6
Interest Expense	6,989	7,591	15,784	35,736	42,584	8.6	107.9	126.4	19.2
Other Expenses	214,840	230,302	258,004	<i>241,915</i>	213,613	7.2	12.0	(6.2)	(11.7)
Total Expenses	2,052,558	2,359,789	2,697,427	2,792,207	3,185,533	15.0	14.3	3.5	14.1
Income (Loss) Before Other Changes in Net Position	191,804	(6,548)	(104,280)	115,764	(92,613)	(103.4)	(1,492.5)	211.0	(180.0)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants		23	40	37			73.9	(7.5)	(100.0)
Transfers	(46,757)	(53,154)	(18,679)	(56,350)	(182,890)	(13.7)	64.9	(201.7)	(224.6)
Total Other Changes in Net Position	(46,757)	(53,131)	(18,639)	(56,313)	(182,890)	(13.6)	64.9	(202.1)	(224.8)
Change in Net Position	145,047	(59,679)	(122,919)	59,451	(275,503)	(141.1)	(106.0)	148.4	(563.4)
NET POSITION, Beginning of Year	(708,545)	(563,498)	(623,177)	<i>(753,028)</i> ^A	(693,577)	20.5	(10.6)	(20.8)	7.9
Net Position, End of Year	\$ (563,498)	\$ (623,177)	\$ (746,096)	\$ (693,577)	\$ (969,080)	(10.6%)	(19.7%)	7.0%	(39.7%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Irvine Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$ 1,124,757	\$ 1,167,754	\$ 1,237,590	\$ 1,400,408	\$ 1,608,981	3.8%	6.0%	13.2%	14.9%
Hospital Fee Program Grants	3,685	7,409		6,773	4,590	101.1	(100.0)		(32.2)
Direct Government Grants			34,627	73,193	20,146			111.4	(72.5)
Investment Income	5,573	9,059	9,484	7,301	5,627	62.6	4.7	(23.0)	(22.9)
Other Revenues	43,655	100,704	118,376	178,868	128,586	130.7	17.5	51.1	(28.1)
Total Revenues	1,177,670	1,284,926	1,400,077	1,666,543	1,767,930	9.1	9.0	19.0	6.1
EXPENSES									
Salaries and Wages	427,120	452,767	513,528	583,338	660,781	6.0	13.4	13.6	13.3
Employee Benefits	162,363	235,322	334,101	235,956	312,958	44.9	42.0	(29.4)	32.6
Supplies and Materials	329,019	388,312	442,145	541,574	581,776	18.0	13.9	22.5	7.4
Depreciation and Amortization	78,723	84,675	86,344	99,226	100,953	7.6	2.0	14.9	1.7
Interest Expense	12,927	15,511	18,786	27,454	32,649	20.0	21.1	46.1	18.9
Other Expenses	45,438	43,276	61,715	26,530	50,069	(4.8)	42.6	(57.0)	88.7
Total Expenses	1,055,590	1,219,863	1,456,619	1,514,078	1,739,186	15.6	19.4	3.9	14.9
Income (Loss) Before Other Changes in Net Position	122,080	65,063	(56,542)	152,465	28,744	(46.7)	(186.9)	369.6	(81.1)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants					11,273				
Transfers	(30,886)	(39,259)	(83,290)	(105,367)	(88,070)	(27.1)	(112.2)	(26.5)	16.4
Total Other Changes in Net Position	(30,886)	(39,259)	(83,290)	(105,367)	(76,797)	(27.1)	(112.2)	(26.5)	27.1
Changes in Net Position	91,194	25,804	(139,832)	47,098	(48,053)	(71.7)	(641.9)	133.7	(202.0)
NET POSITION, Beginning of Year	(352,244)	(261,050)	(235,246)	(378,228) ^A	(331,130)	25.9	9.9	(60.8)	12.5
Net Position, End of Year	\$ (261,050)	\$ (235,246)	\$ (375,078)	\$ (331,130)	\$ (379,183)	9.9%	(59.4%)	11.7%	(14.5%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California Los Angeles Medical Center
Summary of Actual Revenues and Expenses
 For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$ 2,395,252	\$ 2,721,912	\$ 2,788,841	\$ 2,977,106	\$ 3,141,828	13.6%	2.5%	6.8%	5.5%
Hospital Fee Program Grants	6,584	5,564	4,271	7,396	7,787	(15.5)	(23.2)	73.2	5.3
Direct Government Grants			98,703		32,358			(100.0)	
Investment Income	21,720	30,459	29,118	20,153	16,386	40.2	(4.4)	(30.8)	(18.7)
Other Revenues	134,800	152,161	216,975	278,614	126,053	12.9	42.6	28.4	(54.8)
Total Revenues	2,558,356	2,910,096	3,137,908	3,283,269	3,324,412	13.7	7.8	4.6	1.3
EXPENSES									
Salaries and Wages	1,011,430	1,052,871	1,149,617	1,200,325	1,272,830	4.1	9.2	4.4	6.0
Employee Benefits	432,629	614,342	729,263	491,909	613,166	42.0	18.7	(32.5)	24.7
Supplies and Materials	751,424	790,462	857,928	943,393	1,016,220	5.2	8.5	10.0	7.7
Depreciation and Amortization	147,785	152,840	148,411	119,837	139,062	3.4	(2.9)	(19.3)	16.0
Interest Expense	34,419	33,562	39,113	50,403	53,386	(2.5)	16.5	28.9	5.9
Other Expenses	50,779	80,386	87,995	66,540	210,952	58.3	9.5	(24.4)	217.0
Total Expenses	2,428,466	2,724,463	3,012,327	2,872,407	3,305,616	12.2	10.6	(4.6)	15.1
Income Before Other Changes in Net Position	129,890	185,633	125,581	410,862	18,796	42.9	(32.3)	227.2	(95.4)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	(466)	181	696	415	1,174	138.8	284.5	(40.4)	182.9
Transfers	(201,346)	(200,275)	(259,671)	(241,153)	(264,951)	0.5	(29.7)	7.1	(9.9)
Total Other Changes in Net Position	(201,812)	(200,094)	(258,975)	(240,738)	(263,777)	0.9	(29.4)	7.0	(9.6)
Changes in Net Position	(71,922)	(14,461)	(133,394)	170,124	(244,981)	79.9	(822.4)	227.5	(244.0)
NET POSITION, Beginning of Year	(266,302)	(338,224)	(352,685)	(469,376) ^A	(299,252)	(27.0)	(4.3)	(33.1)	36.2
Net Position, End of Year	\$ (338,224)	\$ (352,685)	\$ (486,079)	\$ (299,252)	\$ (544,233)	(4.3%)	(37.8%)	38.4%	(81.9%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California San Diego Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$ 1,838,912	\$ 1,955,993	\$ 2,208,234	\$ 2,476,193	\$ 2,877,781	6.4%	12.9%	12.1%	16.2%
Hospital Fee Program Grants	5,596	3,856	6,633	6,644	6,153	(31.1)	72.0	0.2	(7.4)
Direct Government Grants			89,206		36,541			(100.0)	
Investment Income	4,881	7,513	7,665	3,744	1,318	53.9	2.0	(51.2)	(64.8)
Other Revenues	101,413	111,558	136,014	172,370	183,956	10.0	21.9	26.7	6.7
Total Revenues	1,950,802	2,078,920	2,447,752	2,658,951	3,105,749	6.6	17.7	8.6	16.8
EXPENSES									
Salaries and Wages	671,513	741,263	823,038	899,131	1,092,459	10.4	11.0	9.2	21.5
Employee Benefits	348,581	505,741	647,023	485,978	564,168	45.1	27.9	(24.9)	16.1
Supplies and Materials	559,805	651,075	739,551	838,581	956,526	16.3	13.6	13.4	14.1
Depreciation and Amortization	93,379	102,640	103,264	130,470	122,649	9.9	0.6	26.3	(6.0)
Interest Expense	37,532	39,150	45,293	52,993	53,554	4.3	15.7	17.0	1.1
Other Expenses	140,487	156,251	154,545	152,797	167,766	11.2	(1.1)	(1.1)	9.8
Total Expenses	1,851,297	2,196,120	2,512,714	2,559,950	2,957,122	18.6	14.4	1.9	15.5
Income (Loss) Before Other Changes in Net Position	99,505	(117,200)	(64,962)	99,001	148,627	(217.8)	44.6	252.4	50.1
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	5,149	10,950	1,273	6,708	125	112.7	(88.4)	426.9	(98.1)
Transfers	(160,750)	(143,583)	(328,255)	(258,400)	(284,563)	10.7	(128.6)	21.3	(10.1)
Total Other Changes in Net Position	(155,601)	(132,633)	(326,982)	(251,692)	(284,438)	14.8	(146.5)	23.0	(13.0)
Changes in Net Position	(56,096)	(249,833)	(391,944)	(152,691)	(135,811)	(345.4)	(56.9)	61.0	11.1
NET POSITION, Beginning of Year	(34,676)	(90,772)	(340,605)	(734,157) ^A	(886,848)	(161.8)	(275.2)	(115.5)	(20.8)
Net Position, End of Year	\$ (90,772)	\$ (340,605)	\$ (732,549)	\$ (886,848)	\$ (1,022,659)	(275.2%)	(115.1%)	(21.1%)	(15.3%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.

University of California San Francisco Medical Center
Summary of Actual Revenues and Expenses
 For Fiscal Years 2018 through 2022

<i>(in thousands of dollars)</i>	2018	2019	2020	2021*	2022	Annual Percentage Change			
						2019	2020	2021	2022
REVENUES									
Medical Centers (Patient Care)	\$ 4,155,733	\$ 4,530,333	\$ 4,747,624	\$ 5,239,018	\$ 5,909,588	9.0%	4.8%	10.4%	12.8%
Hospital Fee Program Grants	7,238	8,628	6,530	6,530	11,070	19.2	(24.3)		69.5
Direct Government Grants			144,542	282,968	51,706			95.8	(81.7)
Investment Income	17,390	26,273	25,202	36,801	23,414	51.1	(4.1)	46.0	(36.4)
Other Revenues	280,078	333,915	408,390	477,952	305,128	19.2	22.3	17.0	(36.2)
Total Revenues	4,460,439	4,899,149	5,332,288	6,043,269	6,300,906	9.8	8.8	13.3	4.3
EXPENSES									
Salaries and Wages	1,589,405	1,718,914	1,899,828	2,009,655	2,214,701	8.1	10.5	5.8	10.2
Employee Benefits	625,403	973,260	1,231,105	867,214	1,137,730	55.6	26.5	(29.6)	31.2
Supplies and Materials	978,675	1,099,687	1,216,513	1,333,439	1,476,791	12.4	10.6	9.6	10.8
Depreciation and Amortization	216,292	212,222	203,299	222,729	217,195	(1.9)	(4.2)	9.6	(2.5)
Interest Expense	43,844	35,763	59,001	78,067	88,020	(18.4)	65.0	32.3	12.7
Other Expenses	832,341	954,317	1,009,439	1,017,869	1,136,345	14.7	5.8	0.8	11.6
Total Expenses	4,285,960	4,994,163	5,619,185	5,528,973	6,270,782	16.5	12.5	(1.6)	13.4
Income (Loss) Before Other Changes in Net Position	174,479	(95,014)	(286,897)	514,296	30,124	(154.5)	(202.0)	279.3	(94.1)
OTHER CHANGES IN NET POSITION									
Capital Gifts and Grants	120,820	127,498	54,364	(6,204)	11,733	5.5	(57.4)	(111.4)	289.1
Transfers	(102,360)	(160,591)	(120,362)	(107,815)	(182,970)	(56.9)	25.1	10.4	(69.7)
Total Other Changes in Net Position	18,460	(33,093)	(65,998)	(114,019)	(171,237)	(279.3)	(99.4)	(72.8)	(50.2)
Changes in Net Position	192,939	(128,107)	(352,895)	400,277	(141,113)	(166.4)	(175.5)	213.4	(135.3)
NET POSITION, Beginning of Year	(367,706)	(174,767)	(302,874)	(663,261)	(262,984)	52.5	(73.3)	(119.0)	60.3
Net Position, End of Year	\$ (174,767)	\$ (302,874)	\$ (655,769)	\$ (262,984)	\$ (404,097)	(73.3%)	(116.5%)	59.9%	(53.7%)

(A) Net position was restated for the effect of accounting changes implemented in FY 2021.

*Amounts in italics were restated for the effect of implementing GASB Statement No. 87, *Leases*.