



UNIVERSITY OF CALIFORNIA
Revenue and Expense Trends
FISCAL YEARS 2020 THROUGH 2024

PREPARED BY THE UC OFFICE OF THE PRESIDENT

Revenue and Expense Trends

Fiscal Years 2020 through 2024

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Revenue and Expense Trends

INTRODUCTION AND BRIEF DESCRIPTION OF CATEGORIES

Fiscal Years 2020 through 2024

INTRODUCTION

This report provides a five-year financial overview of the operating results of the University's campuses and medical centers on a stand-alone basis, as well as systemwide data for consolidation. It includes specific reclassifications and adjustments that highlight the primary financial activities of each campus and medical center individually. Such reclassifications and adjustments clarify the core instructional mission and fundamental operational support for each campus and medical center individually. In contrast, the University's audited consolidated financial statements are prepared in accordance with GASB requirements.

The financial information in the campus tables is primarily sourced from the University's systemwide consolidation tools, which support the University's audited consolidated financial statements. Similarly, the information in the medical center tables is primarily sourced from the medical centers' audited combined financial statements. This presentation of operating results is designed to give stakeholders a clear understanding of whether the University's financial condition has improved or deteriorated over the past five years by matching the revenue supporting the primary activities with the associated expenses for those activities.

In order to more closely reflect each location's financial activities, several reclassifications have been made to the campus and systemwide location data. For example, Short Term Investment Pool (STIP) income has been reclassified from inter-location transfers to the investment income line, and interest expense has been reclassified from inter-location transfers to the interest expense line. These reclassifications do not affect the overall change in net position for any individual location in any given year.

Similar reclassifications to the STIP and interest expense were made to the medical center results to ensure consistency in the presentation throughout the document.

For the purposes of this report, certain revenues that are required to be reported as nonoperating revenues from an external reporting perspective, but are heavily relied upon for University operations, such as state educational appropriations, private gifts and investment income, are included 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 in this report. Net appreciation or depreciation in the fair value of investments is included with other changes in net position, as it is not available for spending in any given year. From an internal reporting perspective, this provides a clearer view of the fundamental revenues and expenditures at the locations while still ensuring that totals agree to the consolidated financial reports.

Certain reclassifications have been made to 2021 and 2023 information to conform with the issuances of Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*, and Statement No. 96, *Subscription-Based Information Technology Arrangements*, respectively.

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

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

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

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

Educational Activities. These revenues primarily include professional fees, net of allowances and bad debt expense earned by the faculty practice plans associated with University of California Berkeley (UCB), University of California Davis (UCD), University of California Irvine (UCI), University of California Los Angeles (UCLA), University of California Riverside (UCR) and University of California San Diego (UCSD). Educational activities also include revenues that are related to instruction and training of students, including activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

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

Department of Energy (DOE) Laboratories. The DOE laboratories operate on federally financed budgets. The University records the revenues and expenses associated with the Lawrence Berkeley National Laboratory. The University is also a member in two separate joint ventures, Triad National Security, LLC (Triad) and Lawrence Livermore National Security, LLC (LLNS) that operate and manage the Los Alamos National Laboratory (LANL) and Lawrence Livermore National Laboratory (LLNL), respectively, under contracts directly with the DOE. The University records its proportional share of the income from these joint ventures as other revenues.

State Educational Appropriations. Appropriations from the state of California primarily to support the instructional component of the University for costs such as faculty salaries, utilities, and institutional support.

Direct Government Grants. In 2020, 2021 and 2022, the University received funds under certain provisions of the American Rescue Plan Act (ARPA) and Coronavirus Aid, Relief, and Economic Security (CARES) Act to minimize the impacts of lost revenues and increased expenses related to the COVID-19 pandemic. The campuses received grants to provide emergency financial aid to students and to mitigate the impacts of lost revenues and additional technology expenses associated with moving to online education. The medical centers and the faculty practices received ARPA and CARES Act provider relief funding for lost health care revenues and additional expenses for treating patients with COVID-19. In 2022, the medical centers also received grants from the State as designated public hospitals in support of health care expenditures.

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

Investment Income. Consists primarily of earned investment income from participation in the University's STIP, Total Return Investment Pool (TRIP), and Blue and Gold Pool (BGP), and distributions paid from current year income from Regents endowments held for the benefit of the campuses and invested in the General Endowment Pool (GEP).

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

EXPENSE CATEGORIES

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

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

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

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

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

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

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

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

Interest. Includes interest expense associated with University debt utilized to finance capital projects.

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

OTHER CHANGES IN NET POSITION

State Capital Appropriations. Capital appropriations from the state related to bond measures approved by the voters.

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

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

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

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

UNIVERSITY OF CALIFORNIA SYSTEM

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University of California System
Revenues by Source and Expenses by Function
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------------------|---------------------|--------------------|--------------------|---------------------|
| REVENUES⁴ | | | | | |
| Student Tuition and Fees | \$ 5,298,018 | \$ 5,100,747 | \$ 5,440,530 | \$ 5,514,899 | \$ 5,663,450 |
| Grants and Contracts | 6,746,618 | 6,895,310 | 7,551,671 | 8,116,392 | 8,893,107 |
| Medical Centers | 13,394,426 | 15,639,398 | 17,466,956 | 19,160,460 | 22,050,727 |
| Educational Activities | 4,228,866 | 4,710,758 | 5,350,956 | 5,889,864 | 6,187,696 |
| Auxiliary Enterprises | 1,415,158 | 656,282 | 1,646,591 | 1,850,937 | 2,018,183 |
| Department of Energy Laboratories | 1,083,215 | 1,081,254 | 1,031,233 | 1,147,115 | 1,190,174 |
| State Educational Appropriations ¹ | 3,686,105 | 3,260,441 | 4,296,909 | 4,387,338 | 4,713,643 |
| Direct Government Grants ¹ | 683,593 | 880,119 | 843,341 | 127,874 | 5,141 |
| State Hospital Fee Grants | 22,838 | 37,797 | 39,872 | 41,883 | 71,774 |
| Private Gifts ¹ | 1,516,475 | 1,571,402 | 1,736,613 | 1,825,635 | 2,023,566 |
| Investment Income ¹ | 385,310 | 502,846 | 251,506 | 1,005,957 | 813,394 |
| Other Revenues | 1,731,318 | 834,250 | 1,231,681 | 1,074,402 | 2,118,599 |
| Total Revenues | 40,191,940 | 41,170,604 | 46,887,859 | 50,142,756 | 55,749,454 |
| EXPENDITURES⁴ | | | | | |
| Instruction | 9,042,366 | 8,126,839 | 9,247,472 | 10,078,087 | 10,345,611 |
| Research | 5,492,011 | 5,194,750 | 6,011,775 | 6,372,538 | 6,989,811 |
| Public Service | 829,864 | 787,475 | 915,903 | 1,029,124 | 1,199,486 |
| Academic Support | 3,699,479 | 3,396,245 | 3,644,864 | 3,901,644 | 4,631,312 |
| Student Services | 1,365,576 | 1,205,324 | 1,404,110 | 1,598,149 | 1,774,003 |
| Institutional Support | 1,929,186 | 1,897,211 | 2,530,862 | 2,013,577 | 2,360,564 |
| Operation and Maintenance of Plant | 770,489 | 410,694 | 897,983 | 1,141,966 | 1,662,030 |
| Student Financial Aid | 1,018,510 | 1,097,227 | 1,161,776 | 864,179 | 928,403 |
| Medical Centers | 14,438,685 | 14,290,771 | 16,337,439 | 18,218,096 | 18,843,616 |
| Auxiliary Enterprises | 1,408,764 | 1,044,381 | 1,458,613 | 1,792,990 | 1,674,316 |
| Depreciation and Amortization | 2,184,431 | 2,623,858 | 2,626,612 | 2,829,698 | 3,202,066 |
| Interest Expense ² | 921,796 | 1,081,626 | 1,126,368 | 1,158,643 | 1,225,704 |
| Department of Energy Laboratories | 1,075,559 | 1,042,258 | 990,713 | 1,104,266 | 1,146,576 |
| Other Expenditures ² | 150,486 | 78,729 | 125,337 | 224,630 | (54,366) |
| Total Expenditures | 44,327,202 | 42,277,388 | 48,479,827 | 52,327,587 | 55,929,132 |
| Loss Before Other Changes in Net Position³ | (4,135,262) | (1,106,784) | (1,591,968) | (2,184,831) | (179,678) |
| OTHER CHANGES IN NET POSITION⁴ | | | | | |
| State Capital Appropriations | (654) | 248 | 1,182 | 105,328 | 105,714 |
| Capital Gifts and Grants | 251,616 | 228,422 | 311,160 | 339,658 | 647,560 |
| Additions to Permanent Endowments | 32,508 | 29,294 | 30,537 | 30,416 | 20,428 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 406,198 | 5,842,705 | (3,148,849) | 1,218,317 | 4,293,507 |
| Total Other Changes in Net Position | 689,668 | 6,100,669 | (2,805,970) | 1,693,719 | 5,067,209 |
| Change in Net Position | (3,445,594) | 4,993,885 | (4,397,938) | (491,112) | 4,887,531 |
| NET POSITION, Beginning of Year | 3,329,089 | (116,505) | 4,849,606 | 451,668 | (29,289) |
| Cumulative Effect of Accounting Change | | (27,774) | | 10,155 | (11,281) |
| NET POSITION, Beginning of Year, restated | 3,329,089 | (144,279) | 4,849,606 | 461,823 | (40,570) |
| Net Position, End of Year | \$ (116,505) | \$ 4,849,606 | \$ 451,668 | \$ (29,289) | \$ 4,846,961 |

University of California System
Revenues by Source and Expenses by Function
For Fiscal Years 2020 through 2024

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 the purposes of this schedule, they are included with operating revenues in order to provide a more comprehensive view of the revenues that support 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 the purposes of this schedule, they are included with operating expenses in order to provide a more comprehensive view of expenses that are supported by revenues.

³ Excludes the effect of net appreciation (depreciation) in the fair value of assets, which, 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 given year, although it is reflected in 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.

University of California System
Revenues and Expenses by Campus
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------------------|---------------------|--------------------|--------------------|---------------------|
| REVENUES¹ | | | | | |
| Berkeley | \$ 3,033,534 | \$ 2,870,048 | \$ 3,326,302 | \$ 3,501,201 | \$ 3,838,530 |
| Davis | 5,372,440 | 5,554,139 | 6,319,007 | 6,735,228 | 7,631,768 |
| Irvine | 3,548,218 | 3,810,161 | 4,311,949 | 4,633,626 | 5,306,233 |
| Los Angeles | 8,994,711 | 9,155,499 | 10,552,300 | 11,264,355 | 12,764,295 |
| Merced | 422,566 | 431,192 | 473,021 | 537,490 | 521,682 |
| Riverside | 1,027,673 | 990,119 | 1,273,553 | 1,264,964 | 1,493,992 |
| San Diego | 6,095,069 | 6,152,394 | 7,596,085 | 7,947,099 | 8,949,301 |
| San Francisco | 7,961,936 | 8,576,809 | 9,355,577 | 10,087,531 | 11,243,521 |
| Santa Barbara | 1,249,902 | 1,102,647 | 1,301,077 | 1,400,898 | 1,446,760 |
| Santa Cruz | 854,767 | 740,987 | 960,335 | 951,894 | 1,034,142 |
| Department of Energy Laboratories ² | 1,083,215 | 1,081,254 | 1,031,233 | 1,147,115 | 1,190,174 |
| Systemwide and ANR ³ | 547,909 | 705,355 | 387,420 | 671,355 | 329,056 |
| Total Revenues | 40,191,940 | 41,170,604 | 46,887,859 | 50,142,756 | 55,749,454 |
| EXPENSES⁴ | | | | | |
| Berkeley | 3,030,842 | 2,956,398 | 3,234,988 | 3,515,247 | 3,895,577 |
| Davis | 5,541,995 | 5,573,147 | 6,334,896 | 6,965,829 | 7,626,156 |
| Irvine | 3,672,019 | 3,797,866 | 4,207,667 | 4,565,486 | 5,348,583 |
| Los Angeles | 9,205,691 | 9,188,494 | 10,362,131 | 11,106,820 | 12,339,861 |
| Merced | 461,207 | 470,046 | 512,955 | 555,717 | 609,246 |
| Riverside | 1,043,500 | 988,270 | 1,135,068 | 1,213,016 | 1,423,566 |
| San Diego | 6,290,276 | 6,321,513 | 7,152,497 | 7,862,308 | 8,698,359 |
| San Francisco | 8,231,136 | 8,156,661 | 9,031,605 | 10,248,191 | 10,627,689 |
| Santa Barbara | 1,256,753 | 1,159,517 | 1,293,843 | 1,375,090 | 1,480,153 |
| Santa Cruz | 894,344 | 850,897 | 958,354 | 1,028,166 | 1,157,955 |
| Department of Energy Laboratories ² | 1,075,559 | 1,042,258 | 990,713 | 1,104,266 | 1,146,576 |
| Systemwide and ANR ³ | 3,623,880 | 1,772,321 | 3,265,110 | 2,787,451 | 1,575,411 |
| Total Expenses | 44,327,202 | 42,277,388 | 48,479,827 | 52,327,587 | 55,929,132 |
| Loss Before Other Changes in Net Position | (4,135,262) | (1,106,784) | (1,591,968) | (2,184,831) | (179,678) |
| OTHER CHANGES IN NET POSITION⁵ | | | | | |
| Berkeley | 114,261 | 133,341 | (696,881) | (279) | (129,742) |
| Davis | 271,054 | 418,215 | (798,529) | (85,318) | 566,860 |
| Irvine | 149,251 | 533,524 | (186,275) | (310,654) | 1,173,743 |
| Los Angeles | 49,085 | 1,177,299 | (1,142,558) | (902,354) | 213,642 |
| Merced | 183,896 | 105,663 | 20,617 | (177,144) | 3,247 |
| Riverside | 158,631 | 154,990 | 41,188 | (438,997) | (180,371) |
| San Diego | 63,172 | 501,179 | 148,216 | (448,266) | (78,567) |
| San Francisco | 220,124 | (249,760) | (1,713,227) | (406,038) | 226,453 |
| Santa Barbara | (24,092) | 154,380 | 59,079 | (259,855) | 35,538 |
| Santa Cruz | 171,301 | (88,512) | 120,498 | 37,269 | (82,258) |
| Systemwide and ANR ³ | (667,015) | 3,260,350 | 1,341,902 | 4,685,355 | 3,318,664 |
| Total Other Changes in Net Position | 689,668 | 6,100,669 | (2,805,970) | 1,693,719 | 5,067,209 |
| Change in Net Position | (3,445,594) | 4,993,885 | (4,397,938) | (491,112) | 4,887,531 |
| NET POSITION, Beginning of Year | 3,329,089 | (116,505) | 4,849,606 | 451,668 | (29,289) |
| Cumulative Effect of Accounting Change | | (27,774) | | 10,155 | (11,281) |
| NET POSITION, Beginning of Year, restated | 3,329,089 | (144,279) | 4,849,606 | 461,823 | (40,570) |
| Net Position, End of Year | \$ (116,505) | \$ 4,849,606 | \$ 451,668 | \$ (29,289) | \$ 4,846,961 |

University of California System
Revenues and Expenses by Function
For Fiscal Years 2020 through 2024

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 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 the purposes of this schedule, they are included with operating revenues in order to provide a more comprehensive view of the revenues that support 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), as 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 the purposes of this schedule, it is included with operating expenses in order to provide a more comprehensive 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. It also includes the net effect of transfers between entities, such as transfers between UCOP and the campuses or 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 comprehensive view of revenues and expenditures at each campus.

University of California System - Campuses and Medical Centers
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|--|--------------------|--------------------|--------------------|--------------------|-------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | 5,298,018 | 5,100,747 | 5,440,530 | 5,514,899 | 5,663,450 | (3.7)% | 6.7 % | 1.4 % | 2.7 % |
| Grants and Contracts | 6,746,618 | 6,895,310 | 7,551,671 | 8,116,392 | 8,893,107 | 2.2 | 9.5 | 7.5 | 9.6 |
| Medical Centers ¹ | 13,417,264 | 14,813,551 | 16,543,505 | 18,159,515 | 22,122,501 | 10.4 | 11.7 | 9.8 | 21.8 |
| Educational Activities | 4,228,866 | 4,710,758 | 5,350,956 | 5,889,864 | 6,187,696 | 11.4 | 13.6 | 10.1 | 5.1 |
| Auxiliary Enterprises | 1,415,158 | 656,282 | 1,646,591 | 1,850,937 | 2,018,183 | (53.6) | 150.9 | 12.4 | 9.0 |
| Department of Energy Laboratories | 1,083,215 | 1,081,254 | 1,031,233 | 1,147,115 | 1,190,174 | (0.2) | (4.6) | 11.2 | 3.8 |
| State Educational Appropriations | 3,686,105 | 3,260,441 | 4,296,909 | 4,387,338 | 4,713,643 | (11.5) | 31.8 | 2.1 | 7.4 |
| Direct Government Grants | 683,593 | 880,119 | 843,341 | 127,874 | 5,141 | 28.7 | (4.2) | (84.8) | (96.0) |
| Private Gifts | 1,516,475 | 1,571,402 | 1,736,613 | 1,825,635 | 2,023,566 | 3.6 | 10.5 | 5.1 | 10.8 |
| Investment Income | 385,310 | 502,846 | 251,506 | 1,005,957 | 813,394 | 30.5 | (50.0) | 300.0 | (19.1) |
| Other Revenues | 1,731,318 | 1,697,894 | 2,195,004 | 2,117,230 | 2,118,599 | (1.9) | 29.3 | (3.5) | 0.1 |
| Total Revenues | 40,191,940 | 41,170,604 | 46,887,859 | 50,142,756 | 55,749,454 | 2.4 | 13.9 | 6.9 | 11.2 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 18,426,861 | 18,484,966 | 19,886,413 | 21,879,739 | 24,444,384 | 0.3 | 7.6 | 10.0 | 11.7 |
| Employee Benefits | 10,640,400 | 7,908,021 | 10,191,525 | 11,213,076 | 10,180,033 | (25.7) | 28.9 | 10.0 | (9.2) |
| Scholarships and Fellowships | 1,039,128 | 1,119,720 | 1,182,024 | 892,943 | 963,827 | 7.8 | 5.6 | (24.5) | 7.9 |
| Utilities | 318,494 | 319,104 | 463,127 | 529,740 | 422,983 | 0.2 | 45.1 | 14.4 | (20.2) |
| Supplies and Materials | 4,218,056 | 4,789,764 | 5,361,451 | 5,922,349 | 6,410,253 | 13.6 | 11.9 | 10.5 | 8.2 |
| Depreciation and Amortization | 2,184,431 | 2,623,858 | 2,626,612 | 2,829,698 | 3,202,066 | 20.1 | 0.1 | 7.7 | 13.2 |
| Department of Energy Laboratories | 1,075,559 | 1,042,258 | 990,713 | 1,104,266 | 1,146,576 | (3.1) | (4.9) | 11.5 | 3.8 |
| Interest Expense | 921,796 | 1,081,626 | 1,126,368 | 1,158,643 | 1,225,704 | 17.3 | 4.1 | 2.9 | 5.8 |
| Other Expenses | 5,502,477 | 4,908,071 | 6,651,594 | 6,797,133 | 7,933,306 | (10.8) | 35.5 | 2.2 | 16.7 |
| Total Expenses | 44,327,202 | 42,277,388 | 48,479,827 | 52,327,587 | 55,929,132 | (4.6) | 14.7 | 7.9 | 6.9 |
| Loss Before Other Changes in Net Position | (4,135,262) | (1,106,784) | (1,591,968) | (2,184,831) | (179,678) | 73.2 | (43.8) | (37.2) | 91.8 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| State Capital Appropriations | (654) | 248 | 1,182 | 105,328 | 105,714 | 137.9 | 376.6 | 8,811.0 | 0.4 |
| Capital Gifts and Grants | 251,616 | 228,422 | 311,160 | 339,658 | 647,560 | (9.2) | 36.2 | 9.2 | 90.7 |
| Additions to Permanent Endowments | 32,508 | 29,294 | 30,537 | 30,416 | 20,428 | (9.9) | 4.2 | (0.4) | (32.8) |
| Net Appreciation (Depreciation) in Fair Value of Investments | 406,198 | 5,842,705 | (3,148,849) | 1,218,317 | 4,293,507 | 1,338.4 | (153.9) | 138.7 | 252.4 |
| Total Other Changes in Net Position | 689,668 | 6,100,669 | (2,805,970) | 1,693,719 | 5,067,209 | 784.6 | (146.0) | 160.4 | 199.2 |
| Change in Net Position | (3,445,594) | 4,993,885 | (4,397,938) | (491,112) | 4,887,531 | 244.9 | (188.1) | 88.8 | 1,095.2 |
| NET POSITION, Beginning of Year | 3,329,089 | (116,505) | 4,849,606 | 451,668 | (29,289) | (103.5) | 4,262.6 | (90.7) | (106.5) |
| Cumulative Effect of Accounting Change | | (27,774) | | 10,155 | (11,281) | | | | |
| NET POSITION, Beginning of Year, restated | 3,329,089 | (144,279) | 4,849,606 | 461,823 | (40,570) | (104.3) | 3,461.3 | (90.5) | (108.8) |
| Net Position, End of Year | (116,505) | 4,849,606 | 451,668 | (29,289) | 4,846,961 | 4,262.6 % | (90.7)% | (106.5)% | 16,648.7 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | 9,042,366 | 8,126,839 | 9,247,472 | 10,078,087 | 10,345,611 | (10.1)% | 13.8 % | 9.0 % | 2.7 % |
| Research | 5,492,011 | 5,194,750 | 6,011,775 | 6,372,538 | 6,989,811 | (5.4) | 15.7 | 6.0 | 9.7 |
| Public Service | 829,864 | 787,475 | 915,903 | 1,029,124 | 1,199,486 | (5.1) | 16.3 | 12.4 | 16.6 |
| Academic Support | 3,699,479 | 3,396,245 | 3,644,864 | 3,901,644 | 4,631,312 | (8.2) | 7.3 | 7.0 | 18.7 |
| Student Services | 1,365,576 | 1,205,324 | 1,404,110 | 1,598,149 | 1,774,003 | (11.7) | 16.5 | 13.8 | 11.0 |
| Institutional Support | 1,929,186 | 1,897,211 | 2,530,862 | 2,013,577 | 2,360,564 | (1.7) | 33.4 | (20.4) | 17.2 |
| Operation and Maintenance of Plant | 770,489 | 410,694 | 897,983 | 1,141,966 | 1,662,030 | (46.7) | 118.7 | 27.2 | 45.5 |
| Student Financial Aid | 1,018,510 | 1,097,227 | 1,161,776 | 864,179 | 928,403 | 7.7 | 5.9 | (25.6) | 7.4 |
| Medical Centers | 14,438,685 | 14,290,771 | 16,337,439 | 18,218,096 | 18,843,616 | (1.0) | 14.3 | 11.5 | 3.4 |
| Auxiliary Enterprises | 1,408,764 | 1,044,381 | 1,458,613 | 1,792,990 | 1,674,316 | (25.9) | 39.7 | 22.9 | (6.6) |
| Depreciation and Amortization | 2,184,431 | 2,623,858 | 2,626,612 | 2,829,698 | 3,202,066 | 20.1 | 0.1 | 7.7 | 13.2 |
| Interest Expense | 921,796 | 1,081,626 | 1,126,368 | 1,158,643 | 1,225,704 | 17.3 | 4.1 | 2.9 | 5.8 |
| Department of Energy Laboratories | 1,075,559 | 1,042,258 | 990,713 | 1,104,266 | 1,146,576 | (3.1) | (4.9) | 11.5 | 3.8 |
| Other Expenditures | 150,486 | 78,729 | 125,337 | 224,630 | (54,366) | (47.7) | 59.2 | 79.2 | (124.2) |
| Total Expenditures | 44,327,202 | 42,277,388 | 48,479,827 | 52,327,587 | 55,929,132 | (4.6)% | 14.7 % | 7.9 % | 6.9 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California System - Campuses and Medical Centers
Revenues by Source by Campus
For Fiscal Years 2024

| <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 | \$1,099,374 | \$ 813,444 | \$ 638,765 | \$ 990,330 | \$ 90,018 | \$ 352,453 | \$ 834,645 | \$ 47,658 | \$ 506,118 | \$ 286,242 | \$ 4,403 | | \$ 5,663,450 |
| Grants and Contracts, net: Federal | 530,849 | 578,377 | 433,612 | 947,978 | 85,118 | 171,521 | 1,123,516 | 1,017,316 | 195,403 | 143,782 | 22,840 | | 5,250,312 |
| Grants and Contracts, net: State | 126,904 | 136,299 | 34,677 | 166,963 | (13,817) | 35,716 | 123,000 | 158,013 | 10,151 | 13,569 | 65,965 | | 857,440 |
| Grants and Contracts, net: Private | 253,009 | 256,944 | 151,718 | 388,994 | 8,658 | 56,255 | 487,248 | 566,858 | 72,942 | 45,541 | 24,132 | | 2,312,299 |
| Grants and Contracts, net: Local | 7,002 | 9,488 | 3,720 | 97,936 | 1,435 | 4,039 | 23,631 | 313,611 | 2,029 | 2,326 | 7,839 | | 473,056 |
| Medical Centers ¹ | | 4,146,121 | 2,433,558 | 4,181,003 | | | 3,730,305 | 7,631,514 | | | | | 22,122,501 |
| Educational Activities | 132,728 | 327,418 | 644,715 | 3,454,941 | 629 | 40,420 | 1,174,458 | 336,564 | 9,658 | 43,423 | 22,742 | | 6,187,696 |
| Auxiliary Enterprises | 219,285 | 125,381 | 302,769 | 538,072 | 53,264 | 123,413 | 274,338 | 68,785 | 167,118 | 137,740 | 8,018 | | 2,018,183 |
| Department of Energy Laboratories | | | | | | | | | | | | 1,190,174 | 1,190,174 |
| State Educational Appropriations | 540,926 | 540,731 | 411,320 | 670,471 | 263,071 | 417,108 | 572,102 | 271,721 | 297,043 | 279,562 | 449,588 | | 4,713,643 |
| Direct Government Grants | — | 951 | — | — | — | — | 920 | 3,270 | — | — | — | | 5,141 |
| Private Gifts | 455,017 | 133,109 | 60,426 | 417,285 | 986 | 18,054 | 369,380 | 450,477 | 68,023 | 20,330 | 30,479 | | 2,023,566 |
| Investment Income | 322,734 | 169,876 | 134,770 | 435,720 | 13,988 | 31,535 | 159,267 | 323,974 | 13,870 | 32,077 | (824,417) | | 813,394 |
| Other Revenues ² | 150,702 | 393,629 | 56,183 | 474,602 | 18,332 | 243,478 | 76,491 | 53,760 | 104,405 | 29,550 | 517,467 | | 2,118,599 |
| Total Revenues | \$3,838,530 | \$7,631,768 | \$5,306,233 | \$12,764,295 | \$521,682 | \$1,493,992 | \$8,949,301 | \$11,243,521 | \$1,446,760 | \$1,034,142 | \$ 329,056 | \$1,190,174 | \$ 55,749,454 |

¹ Includes State Hospital Fee Grants received by medical centers.

² Systemwide & ANR include UC Press, California Digital Library, patents revenue and campus assessments for asset management, benefits administration and risk management.

University of California System - Campuses and Medical Centers
Expenses by Function by Campus
For Fiscal Years 2024

| <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 | \$1,093,098 | \$1,328,614 | \$1,169,259 | \$ 3,718,678 | \$ 98,746 | \$ 423,335 | \$1,181,971 | \$ 347,515 | \$ 457,118 | \$ 281,281 | \$ 245,996 | | \$ 10,345,611 |
| Research | 777,769 | 925,960 | 416,202 | 1,191,241 | 61,151 | 213,864 | 1,291,762 | 1,403,023 | 275,923 | 200,541 | 232,375 | | 6,989,811 |
| Public Service | 114,339 | 180,502 | 17,541 | 265,002 | 10,021 | 13,116 | 45,073 | 290,932 | 17,159 | 60,440 | 185,361 | | 1,199,486 |
| Academic Support | 148,916 | 325,491 | 370,362 | 1,399,101 | 37,874 | 102,199 | 1,354,276 | 517,720 | 115,817 | 73,065 | 186,491 | | 4,631,312 |
| Student Services | 369,224 | 212,461 | 137,363 | 242,811 | 48,071 | 166,642 | 265,127 | 34,274 | 120,667 | 130,882 | 46,481 | | 1,774,003 |
| Institutional Support | 464,603 | 53,888 | 134,722 | 387,791 | 81,118 | 89,545 | 164,904 | 368,004 | 30,040 | 56,611 | 529,338 | | 2,360,564 |
| Operation & Maintenance of Plant | 153,841 | 794,960 | 85,528 | 144,864 | 43,602 | 91,951 | 63,786 | 127,217 | 71,659 | 62,293 | 22,329 | | 1,662,030 |
| Student Financial Aid | 209,929 | 127,147 | 99,337 | 178,467 | 18,919 | 75,530 | 47,884 | 15,931 | 111,571 | 36,038 | 7,650 | | 928,403 |
| Medical Centers | | 2,802,908 | 2,273,143 | 3,534,859 | | | 3,344,776 | 6,752,114 | | | 135,816 | | 18,843,616 |
| Auxiliary Enterprises | 184,076 | 90,463 | 152,965 | 497,780 | 69,663 | 118,572 | 227,479 | 43,684 | 137,958 | 128,955 | 22,721 | | 1,674,316 |
| Depreciation & Amortization | 271,876 | 590,570 | 316,521 | 574,600 | 87,619 | 115,359 | 464,293 | 473,514 | 96,422 | 83,877 | 127,415 | | 3,202,066 |
| Interest Expense | 90,564 | 154,846 | 157,548 | 199,049 | 42,531 | 39,492 | 211,765 | 236,072 | 40,025 | 31,959 | 21,853 | | 1,225,704 |
| Department of Energy Laboratories | | | | | | | | | | | | \$1,146,576 | 1,146,576 |
| Other Expenses | 17,342 | 38,346 | 18,092 | 5,618 | 9,931 | (26,039) | 35,263 | 17,689 | 5,794 | 12,013 | (188,415) | | (54,366) |
| Total | \$3,895,577 | \$7,626,156 | \$5,348,583 | \$12,339,861 | \$609,246 | \$1,423,566 | \$8,698,359 | \$10,627,689 | \$1,480,153 | \$1,157,955 | \$ 1,575,411 | \$1,146,576 | \$ 55,929,132 |

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

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Definition of Expense Functions

Instruction

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

Research

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

Public Service

The public service category includes expenses for activities established primarily to provide non-instructional services beneficial to individuals and groups external to the University. Examples include community service programs, cooperative extension services, cultural events, and museums intended primarily for the public.

Academic Support

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

Student Services

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

Institutional Support

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

Operation and Maintenance of Plant

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

Student Financial Aid

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

Medical Centers

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

Auxiliary Enterprises

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

Depreciation and Amortization

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

Interest Expense

The interest expense 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 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 1,011,824 | \$ 936,302 | \$ 1,003,668 | \$ 1,036,402 | \$ 1,099,374 | (7.5)% | 7.2 % | 3.3 % | 6.1 % |
| Grants and Contracts | 732,488 | 745,445 | 803,489 | 862,467 | 917,764 | 1.769 | 7.8 | 7.3 | 6.4 |
| Educational Activities | 76,553 | 63,311 | 111,267 | 125,123 | 132,728 | (17.3) | 75.7 | 12.5 | 6.1 |
| Auxiliary Enterprises | 186,815 | 77,149 | 180,188 | 207,937 | 219,285 | (58.7) | 133.6 | 15.4 | 5.5 |
| State Educational Appropriations | 444,543 | 386,195 | 508,440 | 530,401 | 540,926 | (13.1) | 31.7 | 4.3 | 2.0 |
| Direct Government Grants | | 67,290 | 66,545 | 3,429 | | 139.6 | (1.1) | (94.8) | (100.0) |
| Private Gifts | 326,789 | 375,133 | 391,642 | 414,062 | 455,017 | 14.8 | 4.4 | 5.7 | 9.9 |
| Investment Income | 144,584 | 130,349 | 143,900 | 200,571 | 322,734 | (9.8) | 10.4 | 39.4 | 60.9 |
| Other Revenues | 81,849 | 88,874 | 117,163 | 120,809 | 150,702 | 8.6 | 31.8 | 3.1 | 24.7 |
| Total Revenues | 3,033,534 | 2,870,048 | 3,326,302 | 3,501,201 | 3,838,530 | (5.4) | 15.9 | 5.3 | 9.6 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 1,388,250 | 1,375,130 | 1,449,043 | 1,567,054 | 1,728,325 | (0.9) | 5.4 | 8.1 | 10.3 |
| Employee Benefits | 504,466 | 528,606 | 536,379 | 557,960 | 620,819 | 4.8 | 1.5 | 4.0 | 11.3 |
| Scholarships and Fellowships | 185,427 | 183,062 | 160,461 | 146,412 | 212,081 | (1.3) | (12.3) | (8.8) | 44.9 |
| Utilities | 36,364 | 36,956 | 45,721 | 31,930 | 32,653 | 1.6 | 23.7 | (30.2) | 2.3 |
| Supplies and Materials | 151,269 | 149,196 | 180,483 | 159,785 | 168,636 | (1.4) | 21.0 | (11.5) | 5.5 |
| Depreciation and Amortization | 235,160 | 259,552 | 255,798 | 278,122 | 271,876 | 10.4 | (1.4) | 8.7 | (2.2) |
| Interest Expense | 101,265 | 105,886 | 109,134 | 105,197 | 90,564 | 4.6 | 3.1 | (3.6) | (13.9) |
| Other Expenses | 428,641 | 318,010 | 497,969 | 668,787 | 770,623 | (25.8) | 56.6 | 34.3 | 15.2 |
| Total Expenses | 3,030,842 | 2,956,398 | 3,234,988 | 3,515,247 | 3,895,577 | (2.5) | 9.4 | 8.7 | 10.8 |
| Income (Loss) Before Other Changes in Net Position | 2,692 | (86,350) | 91,314 | (14,046) | (57,047) | (3,307.7) | 205.7 | (115.4) | (306.1) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 67,088 | 54,881 | 130,262 | 261,671 | 527,367 | (18.2) | 137.4 | 100.9 | 101.5 |
| Additions to Permanent Endowments | | | | | 965 | | | | 100.0 |
| Net Appreciation in Fair Value of Investments | | | | | 95,956 | | | | 100.0 |
| Transfers | 47,173 | 78,460 | (827,143) | (261,950) | (754,030) | 66.3 | (1,154.2) | 68.3 | (187.9) |
| Total Other Changes in Net Position | 114,261 | 133,341 | (696,881) | (279) | (129,742) | 16.7 | (622.6) | 100.0 | (46,402.5) |
| Change in Net Position | 116,953 | 46,991 | (605,567) | (14,325) | (186,789) | (59.8) | (1,388.7) | 97.6 | (1,203.9) |
| NET POSITION, Beginning of Year | 4,986,062 | 5,103,015 | 5,155,542 | 4,549,975 | 4,537,604 | 2.3 | 1.0 | (11.7) | (0.3) |
| Cumulative Effect of Accounting Change | | 5,536 | | 1,954 | | | | | |
| NET POSITION, Beginning of Year, restated | 4,986,062 | 5,108,551 | 5,155,542 | 4,551,929 | 4,537,604 | 2.5 | 0.9 | (11.7) | (0.3) |
| Net Position, End of Year | \$ 5,103,015 | \$ 5,155,542 | \$ 4,549,975 | \$ 4,537,604 | \$ 4,350,815 | 1.0 % | (11.7)% | (0.3)% | (4.1)% |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 905,014 | \$ 881,600 | \$ 924,639 | \$ 987,126 | \$ 1,093,098 | (2.6)% | 4.9 % | 6.8 % | 10.7 % |
| Research | 578,883 | 580,531 | 646,000 | 718,569 | 777,769 | 0.3 | 11.3 | 11.2 | 8.2 |
| Public Service | 76,671 | 61,982 | 70,577 | 94,739 | 114,339 | (19.2) | 13.9 | 34.2 | 20.7 |
| Academic Support | 130,832 | 122,925 | 135,289 | 138,455 | 148,916 | (6.0) | 10.1 | 2.3 | 7.6 |
| Student Services | 257,582 | 264,698 | 280,687 | 347,974 | 369,224 | 2.8 | 6.0 | 24.0 | 6.1 |
| Institutional Support | 281,457 | 276,712 | 365,730 | 391,141 | 464,603 | (1.7) | 32.2 | 6.9 | 18.8 |
| Operation and Maintenance of Plant | 100,191 | 78,560 | 92,124 | 126,593 | 153,841 | (21.6) | 17.3 | 37.4 | 21.5 |
| Student Financial Aid | 186,299 | 184,199 | 162,790 | 142,915 | 209,929 | (1.1) | (11.6) | (12.2) | 46.9 |
| Auxiliary Enterprises | 156,461 | 120,676 | 164,631 | 175,554 | 184,076 | (22.9) | 36.4 | 6.6 | 4.9 |
| Depreciation and Amortization | 235,160 | 259,552 | 255,798 | 278,122 | 271,876 | 10.4 | (1.4) | 8.7 | (2.2) |
| Interest Expense | 101,265 | 105,886 | 109,134 | 105,197 | 90,564 | 4.6 | 3.1 | (3.6) | (13.9) |
| Other Expenditures | 21,027 | 19,077 | 27,589 | 8,862 | 17,342 | (9.3) | 44.6 | (67.9) | 95.7 |
| Total Expenditures | \$ 3,030,842 | \$ 2,956,398 | \$ 3,234,988 | \$ 3,515,247 | \$ 3,895,577 | (2.5)% | 9.4 % | 8.7 % | 10.8 % |

University of California Davis
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 717,604 | \$ 723,069 | \$ 767,795 | \$ 775,014 | \$ 813,444 | 0.8 % | 6.2 % | 0.9 % | 5.0 % |
| Grants and Contracts | 807,917 | 805,261 | 870,892 | 932,607 | 981,108 | (0.3) | 8.2 | 7.1 | 5.2 |
| Medical Centers ¹ | 2,517,709 | 2,769,378 | 3,097,275 | 3,440,273 | 4,146,121 | 10.0 | 11.8 | 11.1 | 20.5 |
| Educational Activities | 485,451 | 509,778 | 546,288 | 588,144 | 327,418 | 5.0 | 7.2 | 7.7 | (44.3) |
| Auxiliary Enterprises | 113,735 | 40,331 | 107,012 | 117,814 | 125,381 | (64.5) | 165.3 | 10.1 | 6.4 |
| State Educational Appropriations | 452,388 | 384,568 | 550,009 | 560,210 | 540,731 | (15.0) | 43.0 | 1.9 | (3.5) |
| Direct Government Grants | | 115,425 | 141,448 | 19,250 | 951 | 14.1 | 22.5 | (86.4) | (95.1) |
| Private Gifts | 77,604 | 130,463 | 99,405 | 112,333 | 133,109 | 68.1 | (23.8) | 13.0 | 18.5 |
| Investment Income | 63,496 | 64,532 | 78,131 | 102,614 | 169,876 | 1.6 | 21.1 | 31.3 | 65.5 |
| Other Revenues | 35,333 | 11,334 | 60,752 | 86,969 | 393,629 | (67.9) | 436.0 | 43.2 | 352.6 |
| Total Revenues | 5,372,440 | 5,554,139 | 6,319,007 | 6,735,228 | 7,631,768 | 3.4 | 13.8 | 6.6 | 13.3 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 2,597,226 | 2,720,635 | 2,980,487 | 3,288,285 | 3,623,072 | 4.8 | 9.6 | 10.3 | 10.2 |
| Employee Benefits | 1,261,320 | 1,104,882 | 1,344,786 | 1,499,089 | 1,260,597 | (12.4) | 21.7 | 11.5 | (15.9) |
| Scholarships and Fellowships | 122,629 | 130,343 | 150,718 | 98,841 | 108,695 | 6.3 | 15.6 | (34.4) | 10.0 |
| Utilities | 35,896 | 38,309 | 49,267 | 71,530 | 51,020 | 6.7 | 28.6 | 45.2 | (28.7) |
| Supplies and Materials | 570,005 | 663,552 | 757,876 | 842,793 | 955,286 | 16.4 | 14.2 | 11.2 | 13.3 |
| Depreciation and Amortization | 263,181 | 312,586 | 297,900 | 345,864 | 590,570 | 18.8 | (4.7) | 16.1 | 70.8 |
| Interest Expense | 68,030 | 97,424 | 116,020 | 115,822 | 154,846 | 43.2 | 19.1 | (0.2) | 33.7 |
| Other Expenses | 623,708 | 505,416 | 637,842 | 703,605 | 882,070 | (18.9) | 26.2 | 10.3 | 25.4 |
| Total Expenses | 5,541,995 | 5,573,147 | 6,334,896 | 6,965,829 | 7,626,156 | 0.6 | 13.7 | 10.0 | 9.5 |
| Income (Loss) Before Other Changes in Net Position | (169,555) | (19,008) | (15,889) | (230,601) | 5,612 | 88.8 | 16.4 | (1,351.3) | 102.4 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 39,830 | 7,615 | 12,096 | 7,744 | 3,317 | (80.9) | 58.8 | (36.0) | (57.2) |
| Additions to Permanent Endowments | | | | | 2,053 | | | | 100.0 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 151 | (104) | (4,452) | (8,943) | | (168.9) | (4,180.8) | (100.9) | 100.0 |
| Transfers | 231,073 | 410,704 | (806,173) | (84,119) | 566,528 | 77.7 | (296.3) | 89.6 | 773.5 |
| Total Other Changes in Net Position | 271,054 | 418,215 | (798,529) | (85,318) | 571,898 | 54.3 | (290.9) | 89.3 | 770.3 |
| Change in Net Position | 101,499 | 399,207 | (814,418) | (315,919) | 577,510 | 293.3 | (304.0) | 61.2 | 282.8 |
| NET POSITION, Beginning of Year | 1,924,277 | 2,025,776 | 2,413,153 | 1,598,735 | 1,283,652 | 5.3 | 19.1 | (33.7) | (19.7) |
| Cumulative Effect of Accounting Change | | (11,830) | | 836 | | | | | |
| NET POSITION, Beginning of Year, restated | 1,924,277 | 2,013,946 | 2,413,153 | 1,599,571 | 1,283,652 | 4.7 | 19.8 | (33.7) | (19.8) |
| Net Position, End of Year | \$ 2,025,776 | \$ 2,413,153 | \$ 1,598,735 | \$ 1,283,652 | \$ 1,861,162 | 19.1 % | (33.7)% | (19.7)% | 45.0 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 977,005 | \$ 962,647 | \$ 1,196,597 | \$ 1,272,755 | \$ 1,328,614 | (1.5)% | 24.3 % | 6.4 % | 4.4 % |
| Research | 591,750 | 593,718 | 639,487 | 657,717 | 925,960 | 0.3 | 7.7 | 2.9 | 40.8 |
| Public Service | 94,499 | 99,449 | 108,567 | 123,302 | 180,502 | 5.2 | 9.2 | 13.6 | 46.4 |
| Academic Support | 297,850 | 288,812 | 240,531 | 240,312 | 325,491 | (3.0) | (16.7) | (0.1) | 35.4 |
| Student Services | 161,157 | 152,554 | 169,370 | 205,406 | 212,461 | (5.3) | 11.0 | 21.3 | 3.4 |
| Institutional Support | 209,826 | 190,912 | 235,364 | 154,283 | 53,888 | (9.0) | 23.3 | (34.4) | (65.1) |
| Operation and Maintenance of Plant | 111,703 | 48,597 | 84,041 | 135,460 | 794,960 | (56.5) | 72.9 | 61.2 | 486.9 |
| Student Financial Aid | 122,915 | 130,638 | 150,553 | 99,905 | 127,147 | 6.3 | 15.2 | (33.6) | 27.3 |
| Medical Centers | 2,541,088 | 2,607,082 | 2,969,548 | 3,464,502 | 2,802,908 | 2.6 | 13.9 | 16.7 | (19.1) |
| Auxiliary Enterprises | 101,090 | 86,757 | 122,295 | 146,191 | 90,463 | (14.2) | 41.0 | 19.5 | (38.1) |
| Depreciation and Amortization | 263,181 | 312,586 | 297,900 | 345,864 | 590,570 | 18.8 | (4.7) | 16.1 | 70.8 |
| Interest Expense | 68,030 | 97,424 | 116,020 | 115,822 | 154,846 | 43.2 | 19.1 | (0.2) | 33.7 |
| Other Expenditures | 1,901 | 1,971 | 4,623 | 4,310 | 38,346 | 3.7 | 134.6 | (6.8) | 789.7 |
| Total Expenditures | \$ 5,541,995 | \$ 5,573,147 | \$ 6,334,896 | \$ 6,965,829 | \$ 7,626,156 | 0.6 % | 13.7 % | 10.0 % | 9.5 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California Irvine
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 610,320 | \$ 584,890 | \$ 636,366 | \$ 623,028 | \$ 638,765 | (4.2)% | 8.8 % | (2.1)% | 2.5 % |
| Grants and Contracts | 444,492 | 457,752 | 486,692 | 544,020 | 623,727 | 3.0 | 6.3 | 11.8 | 14.7 |
| Medical Centers ¹ | 1,351,866 | 1,559,392 | 1,755,456 | 1,987,514 | 2,433,558 | 15.4 | 12.6 | 13.2 | 22.4 |
| Educational Activities | 378,530 | 438,317 | 502,990 | 584,049 | 644,715 | 15.8 | 14.8 | 16.1 | 10.4 |
| Auxiliary Enterprises | 200,042 | 133,015 | 231,427 | 256,410 | 302,769 | (33.5) | 74.0 | 10.8 | 18.1 |
| State Educational Appropriations | 351,979 | 311,274 | 401,190 | 419,677 | 411,320 | (11.6) | 28.9 | 4.6 | (2.0) |
| Direct Government Grants | | 163,031 | 98,077 | 3,076 | | 117.2 | (39.8) | (96.9) | (100.0) |
| Private Gifts | 50,262 | 56,458 | 54,136 | 55,583 | 60,426 | 12.3 | (4.1) | 2.7 | 8.7 |
| Investment Income | 67,040 | 65,996 | 44,528 | 104,294 | 134,770 | (1.6) | (32.5) | 134.2 | 29.2 |
| Other Revenues | 18,616 | 40,036 | 101,087 | 55,975 | 56,183 | 115.1 | 152.5 | (44.6) | 0.4 |
| Total Revenues | 3,548,218 | 3,810,161 | 4,311,949 | 4,633,626 | 5,306,233 | 7.4 | 13.2 | 7.5 | 14.5 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 1,653,937 | 1,676,140 | 1,756,402 | 1,930,385 | 2,317,191 | 1.3 | 4.8 | 9.9 | 20.0 |
| Employee Benefits | 698,023 | 686,640 | 774,284 | 883,640 | 1,087,981 | (1.6) | 12.8 | 14.1 | 23.1 |
| Scholarships and Fellowships | 108,507 | 137,282 | 159,829 | 117,935 | 98,343 | 26.5 | 16.4 | (26.2) | (16.6) |
| Utilities | 23,069 | 25,904 | 29,211 | 28,909 | 33,130 | 12.3 | 12.8 | (1.0) | 14.6 |
| Supplies and Materials | 413,900 | 470,134 | 543,059 | 600,504 | 697,971 | 13.6 | 15.5 | 10.6 | 16.2 |
| Depreciation and Amortization | 226,994 | 261,737 | 259,550 | 266,154 | 316,521 | 15.3 | (0.8) | 2.5 | 18.9 |
| Interest Expense | 96,526 | 109,739 | 114,564 | 142,828 | 157,548 | 13.7 | 4.4 | 24.7 | 10.3 |
| Other Expenses | 451,063 | 430,290 | 570,768 | 595,131 | 639,898 | (4.6) | 32.6 | 4.3 | 7.5 |
| Total Expenses | 3,672,019 | 3,797,866 | 4,207,667 | 4,565,486 | 5,348,583 | 3.4 | 10.8 | 8.5 | 17.2 |
| Income (Loss) Before Other Changes in Net Position | (123,801) | 12,295 | 104,282 | 68,140 | (42,350) | 109.9 | 748.2 | (34.7) | (162.2) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 20,859 | 61,687 | 76,982 | 21,660 | 17,851 | 195.7 | 24.8 | (71.9) | (17.6) |
| Transfers | 128,392 | 471,837 | (263,257) | (332,314) | 1,155,892 | 267.5 | (155.8) | (26.2) | 447.8 |
| Total Other Changes in Net Position | 149,251 | 533,524 | (186,275) | (310,654) | 1,173,743 | 257.5 | (134.9) | (66.8) | 477.8 |
| Change in Net Position | 25,450 | 545,819 | (81,993) | (242,514) | 1,131,393 | 2,044.7 | (115.0) | (195.8) | 566.5 |
| NET POSITION, Beginning of Year | 2,571,366 | 2,596,816 | 3,138,228 | 3,056,235 | 2,814,822 | 1.0 | 20.8 | (2.6) | (7.9) |
| Cumulative Effect of Accounting Change | | (4,407) | | 1,101 | | | | | |
| NET POSITION, Beginning of Year, restated | 2,571,366 | 2,592,409 | 3,138,228 | 3,057,336 | 2,814,822 | 0.8 | 21.1 | (2.6) | (7.9) |
| Net Position, End of Year | \$ 2,596,816 | \$ 3,138,228 | \$ 3,056,235 | \$ 2,814,822 | \$ 3,946,215 | 20.8 % | (2.6)% | (7.9)% | 40.2 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 852,723 | \$ 906,161 | \$ 964,937 | \$ 1,066,296 | \$ 1,169,259 | 6.3 % | 6.5 % | 10.5 % | 9.7 % |
| Research | 285,290 | 301,817 | 324,264 | 362,863 | 416,202 | 5.8 | 7.4 | 11.9 | 14.7 |
| Public Service | 10,787 | 12,834 | 12,288 | 13,803 | 17,541 | 19.0 | (4.3) | 12.3 | 27.1 |
| Academic Support | 291,703 | 282,275 | 311,541 | 338,520 | 370,362 | (3.2) | 10.4 | 8.7 | 9.4 |
| Student Services | 85,089 | 102,027 | 113,927 | 124,776 | 137,363 | 19.9 | 11.7 | 9.5 | 10.1 |
| Institutional Support | 131,023 | 75,962 | 79,327 | 102,974 | 134,722 | (42.0) | 4.4 | 29.8 | 30.8 |
| Operation and Maintenance of Plant | 70,972 | 58,705 | 73,315 | 77,343 | 85,528 | (17.3) | 24.9 | 5.5 | 10.6 |
| Student Financial Aid | 117,464 | 143,108 | 164,070 | 121,253 | 99,337 | 21.8 | 14.6 | (26.1) | (18.1) |
| Medical Centers | 1,353,744 | 1,401,380 | 1,603,055 | 1,758,076 | 2,273,143 | 3.5 | 14.4 | 9.7 | 29.3 |
| Auxiliary Enterprises | 132,656 | 130,015 | 142,074 | 153,378 | 152,965 | (2.0) | 9.3 | 8.0 | (0.3) |
| Depreciation and Amortization | 226,994 | 261,737 | 259,550 | 266,154 | 316,521 | 15.3 | (0.8) | 2.5 | 18.9 |
| Interest Expense | 96,526 | 109,739 | 114,564 | 142,828 | 157,548 | 13.7 | 4.4 | 24.7 | 10.3 |
| Other Expenditures | 17,048 | 12,106 | 44,755 | 37,222 | 18,092 | (29.0) | 269.7 | (16.8) | (51.4) |
| Total Expenditures | \$ 3,672,019 | \$ 3,797,866 | \$ 4,207,667 | \$ 4,565,486 | \$ 5,348,583 | 3.4 % | 10.8 % | 8.5 % | 17.2 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California Los Angeles
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 915,637 | \$ 891,450 | \$ 974,963 | \$ 982,680 | \$ 990,330 | (2.6)% | 9.4 % | 0.8 % | 0.8 % |
| Grants and Contracts | 1,143,997 | 1,250,600 | 1,366,034 | 1,453,268 | 1,601,871 | 9.3 | 9.2 | 6.4 | 10.2 |
| Medical Centers ¹ | 2,980,022 | 3,135,392 | 3,329,658 | 3,685,142 | 4,181,003 | 5.2 | 6.2 | 10.7 | 13.5 |
| Educational Activities | 2,145,629 | 2,497,491 | 2,790,357 | 3,075,811 | 3,454,941 | 16.4 | 11.7 | 10.2 | 12.3 |
| Auxiliary Enterprises | 381,248 | 163,809 | 439,045 | 523,748 | 538,072 | (57.0) | 168.0 | 19.3 | 2.7 |
| State Educational Appropriations | 535,734 | 453,790 | 696,174 | 673,521 | 670,471 | (15.3) | 53.4 | (3.3) | (0.5) |
| Direct Government Grants | | 64,366 | 135,512 | 6,277 | | (55.8) | 110.5 | (95.4) | (100.0) |
| Private Gifts | 364,683 | 405,142 | 403,663 | 391,387 | 417,285 | 11.1 | (0.4) | (3.0) | 6.6 |
| Investment Income | 213,550 | 113,347 | 230,226 | 269,589 | 435,720 | (46.9) | 103.1 | 17.1 | 61.6 |
| Other Revenues | 168,710 | 180,112 | 186,668 | 202,932 | 474,602 | 6.8 | 3.6 | 8.7 | 133.9 |
| Total Revenues | 8,994,711 | 9,155,499 | 10,552,300 | 11,264,355 | 12,764,295 | 1.8 | 15.3 | 6.7 | 13.3 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 4,280,519 | 4,193,592 | 4,481,683 | 4,898,171 | 5,540,727 | (2.0) | 6.9 | 9.3 | 13.1 |
| Employee Benefits | 1,712,151 | 1,707,134 | 1,858,411 | 1,994,679 | 2,211,196 | (0.3) | 8.9 | 7.3 | 10.9 |
| Scholarships and Fellowships | 174,407 | 180,514 | 205,014 | 147,354 | 153,905 | 3.5 | 13.6 | (28.1) | 4.4 |
| Utilities | 58,511 | 61,269 | 85,394 | 101,442 | 76,110 | 4.7 | 39.4 | 18.8 | (25.0) |
| Supplies and Materials | 1,099,902 | 1,281,225 | 1,420,056 | 1,566,529 | 1,522,283 | 16.5 | 10.8 | 10.3 | (2.8) |
| Depreciation and Amortization | 415,889 | 495,867 | 493,813 | 548,813 | 574,600 | 19.2 | (0.4) | 11.1 | 4.7 |
| Interest Expense | 141,013 | 177,011 | 204,365 | 197,991 | 199,049 | 25.5 | 15.5 | (3.1) | 0.5 |
| Other Expenses | 1,323,299 | 1,091,882 | 1,613,395 | 1,651,841 | 2,061,991 | (17.5) | 47.8 | 2.4 | 24.8 |
| Total Expenses | 9,205,691 | 9,188,494 | 10,362,131 | 11,106,820 | 12,339,861 | (0.2) | 12.8 | 7.2 | 11.1 |
| Income (Loss) Before Other Changes in Net Position | (210,980) | (32,995) | 190,169 | 157,535 | 424,434 | 84.4 | 676.4 | (17.2) | 169.4 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| State Capital Appropriations | | 248 | 1,182 | 105,328 | 105,714 | 100.0 | 376.6 | 8,811.0 | 0.4 |
| Capital Gifts and Grants | 34,593 | 27,878 | 22,093 | 33,336 | 41,404 | (19.4) | (20.8) | 50.9 | 24.2 |
| Transfers | 14,492 | 1,149,173 | (1,165,833) | (1,041,018) | 66,524 | 7,829.7 | (201.4) | 10.7 | 106.4 |
| Total Other Changes in Net Position | 49,085 | 1,177,299 | (1,142,558) | (902,354) | 213,642 | 2,298.5 | (197.0) | 21.0 | 123.7 |
| Change in Net Position | (161,895) | 1,144,304 | (952,389) | (744,819) | 638,076 | 806.8 | (183.2) | 21.8 | 185.7 |
| NET POSITION, Beginning of Year | 5,217,552 | 5,055,657 | 6,199,249 | 5,246,860 | 4,501,542 | (3.1) | 22.6 | (15.4) | (14.2) |
| Cumulative Effect of Accounting Change | | (712) | | (499) | (11,281) | | | | |
| NET POSITION, Beginning of Year, restated | 5,217,552 | 5,054,945 | 6,199,249 | 5,246,361 | 4,490,261 | (3.1) | 22.6 | (15.4) | (14.4) |
| Net Position, End of Year | \$ 5,055,657 | \$ 6,199,249 | \$ 5,246,860 | \$ 4,501,542 | \$ 5,128,337 | 22.6 % | (15.4)% | (14.2)% | 13.9 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 2,731,631 | \$ 2,784,155 | \$ 2,948,691 | \$ 3,337,430 | \$ 3,718,678 | 1.9 % | 5.9 % | 13.2 % | 11.4 % |
| Research | 866,220 | 940,581 | 1,028,112 | 1,035,976 | 1,191,241 | 8.6 | 9.3 | 0.8 | 15.0 |
| Public Service | 176,252 | 184,725 | 230,148 | 233,720 | 265,002 | 4.8 | 24.6 | 1.6 | 13.4 |
| Academic Support | 949,929 | 987,438 | 1,116,275 | 1,263,083 | 1,399,101 | 3.9 | 13.0 | 13.2 | 10.8 |
| Student Services | 202,918 | 163,765 | 198,918 | 209,889 | 242,811 | (19.3) | 21.5 | 5.5 | 15.7 |
| Institutional Support | 247,102 | 211,694 | 313,079 | 324,962 | 387,791 | (14.3) | 47.9 | 3.8 | 19.3 |
| Operation and Maintenance of Plant | 113,207 | 17,745 | 169,460 | 133,590 | 144,864 | (84.3) | 855.0 | (21.2) | 8.4 |
| Student Financial Aid | 177,333 | 182,488 | 207,685 | 151,270 | 178,467 | 2.9 | 13.8 | (27.2) | 18.0 |
| Medical Centers | 2,776,350 | 2,712,125 | 3,081,637 | 3,129,355 | 3,534,859 | (2.3) | 13.6 | 1.5 | 13.0 |
| Auxiliary Enterprises | 380,697 | 305,473 | 346,488 | 468,550 | 497,780 | (19.8) | 13.4 | 35.2 | 6.2 |
| Depreciation and Amortization | 415,889 | 495,867 | 493,813 | 548,813 | 574,600 | 19.2 | (0.4) | 11.1 | 4.7 |
| Interest Expense | 141,013 | 177,011 | 204,365 | 197,991 | 199,049 | 25.5 | 15.5 | (3.1) | 0.5 |
| Other Expenditures | 27,150 | 25,427 | 23,460 | 72,191 | 5,618 | (6.3) | (7.7) | 207.7 | (92.2) |
| Total Expenditures | \$ 9,205,691 | \$ 9,188,494 | \$10,362,131 | \$11,106,820 | \$12,339,861 | (0.2)% | 12.8 % | 7.2 % | 11.1 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California Merced
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 84,639 | \$ 89,681 | \$ 82,883 | \$ 81,236 | \$ 90,018 | 6.0 % | (7.6)% | (2.0)% | 10.8 % |
| Grants and Contracts | 67,453 | 72,683 | 87,857 | 100,042 | 81,394 | 7.8 | 20.9 | 13.9 | (18.6) |
| Educational Activities | 61 | 29 | 34 | 329 | 629 | (52.5) | 17.2 | 867.6 | 91.2 |
| Auxiliary Enterprises | 33,175 | 5,353 | 42,138 | 49,379 | 53,264 | (83.9) | 687.2 | 17.2 | 7.9 |
| State Educational Appropriations | 206,801 | 183,145 | 232,960 | 255,094 | 263,071 | (11.4) | 27.2 | 9.5 | 3.1 |
| Direct Government Grants | | 34,924 | 11,985 | 24,191 | | 180.2 | (65.7) | 101.8 | (100.0) |
| Private Gifts | 3,816 | 22,836 | 1,052 | 1,892 | 986 | 498.4 | (95.4) | 79.8 | (47.9) |
| Investment Income | 4,449 | 6,372 | 4,306 | 12,172 | 13,988 | 43.2 | (32.4) | 182.7 | 14.9 |
| Other Revenues | 9,709 | 16,169 | 9,806 | 13,155 | 18,332 | 66.5 | (39.4) | 34.2 | 39.4 |
| Total Revenues | 422,566 | 431,192 | 473,021 | 537,490 | 521,682 | 2.0 | 9.7 | 13.6 | (2.9) |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 170,872 | 173,442 | 185,568 | 198,973 | 223,956 | 1.5 | 7.0 | 7.2 | 12.6 |
| Employee Benefits | 68,921 | 78,582 | 73,425 | 76,688 | 86,020 | 14.0 | (6.6) | 4.4 | 12.2 |
| Scholarships and Fellowships | 26,197 | 37,561 | 27,603 | 25,552 | 23,507 | 43.4 | (26.5) | (7.4) | (8.0) |
| Utilities | 6,197 | 5,882 | 6,253 | 9,961 | 9,227 | (5.1) | 6.3 | 59.3 | (7.4) |
| Supplies and Materials | 44,588 | 11,281 | 19,013 | 22,267 | 21,118 | (74.7) | 68.5 | 17.1 | (5.2) |
| Depreciation and Amortization | 45,504 | 82,110 | 85,485 | 85,983 | 87,619 | 80.4 | 4.1 | 0.6 | 1.9 |
| Interest Expense | 44,747 | 37,576 | 46,385 | 45,306 | 42,531 | (16.0) | 23.4 | (2.3) | (6.1) |
| Other Expenses | 54,181 | 43,612 | 69,223 | 90,987 | 115,268 | (19.5) | 58.7 | 31.4 | 26.7 |
| Total Expenses | 461,207 | 470,046 | 512,955 | 555,717 | 609,246 | 1.9 | 9.1 | 8.3 | 9.6 |
| Loss Before Other Changes in Net Position | (38,641) | (38,854) | (39,934) | (18,227) | (87,564) | (0.6) | (2.8) | 54.4 | (380.4) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 308 | 33 | 73 | | 533 | (89.3) | 121.2 | (100.0) | 100.0 |
| Transfers | 183,588 | 105,630 | 20,544 | (177,144) | 2,601 | (42.5) | (80.6) | (962.3) | 101.5 |
| Total Other Changes in Net Position | 183,896 | 105,663 | 20,617 | (177,144) | 3,134 | (42.5) | (80.5) | (959.2) | 101.8 |
| Change in Net Position | 145,255 | 66,809 | (19,317) | (195,371) | (84,430) | (54.0) | (128.9) | (911.4) | 56.8 |
| NET POSITION, Beginning of Year | 1,136,257 | 1,281,512 | 1,348,160 | 1,328,843 | 1,133,875 | 12.8 | 5.2 | (1.4) | (14.7) |
| Cumulative Effect of Accounting Change | | (161) | | 403 | | | | | |
| NET POSITION, Beginning of Year, restated | 1,136,257 | 1,281,351 | 1,348,160 | 1,329,246 | 1,133,875 | 12.8 | 5.2 | (1.4) | (14.7) |
| Net Position, End of Year | \$ 1,281,512 | \$ 1,348,160 | \$ 1,328,843 | \$ 1,133,875 | \$ 1,049,445 | 5.2 % | (1.4)% | (14.7)% | (7.4)% |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 84,736 | \$ 88,174 | \$ 96,358 | \$ 90,079 | \$ 98,746 | 4.1 % | 9.3 % | (6.5)% | 9.6 % |
| Research | 34,066 | 34,992 | 32,432 | 42,979 | 61,151 | 2.7 | (7.3) | 32.5 | 42.3 |
| Public Service | 8,414 | 7,504 | 7,811 | 8,719 | 10,021 | (10.8) | 4.1 | 11.6 | 14.9 |
| Academic Support | 28,626 | 29,086 | 33,942 | 37,925 | 37,874 | 1.6 | 16.7 | 11.7 | (0.1) |
| Student Services | 30,026 | 29,379 | 33,451 | 39,307 | 48,071 | (2.2) | 13.9 | 17.5 | 22.3 |
| Institutional Support | 70,734 | 75,638 | 89,753 | 99,341 | 81,118 | 6.9 | 18.7 | 10.7 | (18.3) |
| Operation and Maintenance of Plant | 25,416 | 27,957 | 30,836 | 26,033 | 43,602 | 10.0 | 10.3 | (15.6) | 67.5 |
| Student Financial Aid | 26,202 | 36,670 | 26,299 | 21,181 | 18,919 | 40.0 | (28.3) | (19.5) | (10.7) |
| Auxiliary Enterprises | 35,367 | 20,960 | 30,203 | 58,864 | 69,663 | (40.7) | 44.1 | 94.9 | 18.3 |
| Depreciation and Amortization | 45,504 | 82,110 | 85,485 | 85,983 | 87,619 | 80.4 | 4.1 | 0.6 | 1.9 |
| Interest Expense | 44,747 | 37,576 | 46,385 | 45,306 | 42,531 | (16.0) | 23.4 | (2.3) | (6.1) |
| Other Expenditures | 27,369 | | | | 9,931 | (100.0) | | | 100.0 |
| Total Expenditures | \$ 461,207 | \$ 470,046 | \$ 512,955 | \$ 555,717 | \$ 609,246 | 1.9 % | 9.1 % | 8.3 % | 9.6 % |

University of California Riverside
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 330,857 | \$ 321,845 | \$ 323,110 | \$ 347,695 | \$ 352,453 | (2.7)% | 0.4 % | 7.6 % | 1.4 % |
| Grants and Contracts | 217,537 | 223,094 | 241,515 | 245,835 | 267,531 | 2.6 | 8.3 | 1.8 | 8.8 |
| Educational Activities | 35,919 | 34,577 | 41,767 | 46,483 | 40,420 | (3.7) | 20.8 | 11.3 | (13.0) |
| Auxiliary Enterprises | 57,437 | 24,034 | 106,680 | 119,327 | 123,413 | (58.2) | 343.9 | 11.9 | 3.4 |
| State Educational Appropriations | 289,572 | 281,603 | 396,735 | 392,583 | 417,108 | (2.8) | 40.9 | (1.0) | 6.2 |
| Direct Government Grants | | 48,328 | 86,492 | 4,019 | | 78.1 | 79.0 | (95.4) | (100.0) |
| Private Gifts | 14,338 | 15,547 | 16,828 | 16,812 | 18,054 | 8.4 | 8.2 | (0.1) | 7.4 |
| Investment Income | 24,547 | 22,352 | 28,404 | 33,656 | 31,535 | (8.9) | 27.1 | 18.5 | (6.3) |
| Other Revenues | 30,324 | 18,739 | 32,022 | 58,554 | 243,478 | (38.2) | 70.9 | 82.9 | 315.8 |
| Total Revenues | 1,027,673 | 990,119 | 1,273,553 | 1,264,964 | 1,493,992 | (3.7) | 28.6 | (0.7) | 18.1 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 485,389 | 454,973 | 476,994 | 519,409 | 593,236 | (6.3) | 4.8 | 8.9 | 14.2 |
| Employee Benefits | 184,004 | 204,419 | 201,205 | 221,206 | 227,619 | 11.1 | (1.6) | 9.9 | 2.9 |
| Scholarships and Fellowships | 72,546 | 84,078 | 99,161 | 79,756 | 78,556 | 15.9 | 17.9 | (19.6) | (1.5) |
| Utilities | 18,325 | 17,447 | 21,412 | 23,742 | 30,472 | (4.8) | 22.7 | 10.9 | 28.3 |
| Supplies and Materials | 53,628 | 38,367 | 61,328 | 65,569 | 93,358 | (28.5) | 59.8 | 6.9 | 42.4 |
| Depreciation and Amortization | 74,594 | 80,475 | 95,070 | 103,818 | 115,359 | 7.9 | 18.1 | 9.2 | 11.1 |
| Interest Expense | 46,538 | 38,151 | 36,647 | 37,697 | 39,492 | (18.0) | (3.9) | 2.9 | 4.8 |
| Other Expenses | 108,476 | 70,360 | 143,251 | 161,819 | 245,474 | (35.1) | 103.6 | 13.0 | 51.7 |
| Total Expenses | 1,043,500 | 988,270 | 1,135,068 | 1,213,016 | 1,423,566 | (5.3) | 14.9 | 6.9 | 17.4 |
| Income (Loss) Before Other Changes in Net Position | (15,827) | 1,849 | 138,485 | 51,948 | 70,426 | 111.7 | 7,389.7 | (62.5) | 35.6 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 708 | (535) | 618 | 1,323 | 148 | (175.6) | 215.5 | 114.1 | (88.8) |
| Transfers | 157,923 | 155,525 | 40,570 | (440,320) | (180,519) | (1.5) | (73.9) | (1,185.3) | 59.0 |
| Total Other Changes in Net Position | 158,631 | 154,990 | 41,188 | (438,997) | (180,371) | (2.3) | (73.4) | (1,165.8) | 58.9 |
| Change in Net Position | 142,804 | 156,839 | 179,673 | (387,049) | (109,945) | 9.8 | 14.6 | (315.4) | 71.6 |
| NET POSITION, Beginning of Year | 1,650,712 | 1,793,516 | 1,949,959 | 2,129,632 | 1,742,597 | 8.7 | 8.7 | 9.2 | (18.2) |
| Cumulative Effect of Accounting Change | | (396) | | 14 | | | | | |
| NET POSITION, Beginning of Year, restated | 1,650,712 | 1,793,120 | 1,949,959 | 2,129,646 | 1,742,597 | 8.6 | 8.7 | 9.2 | (18.2) |
| Net Position, End of Year | \$ 1,793,516 | \$ 1,949,959 | \$ 2,129,632 | \$ 1,742,597 | \$ 1,632,652 | 8.7 % | 9.2 % | (18.2)% | (6.3)% |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 366,879 | \$ 359,670 | \$ 387,527 | \$ 423,692 | \$ 423,335 | (2.0)% | 7.7 % | 9.3 % | (0.1)% |
| Research | 129,649 | 134,322 | 142,626 | 156,676 | 213,864 | 3.6 | 6.2 | 9.9 | 36.5 |
| Public Service | 7,334 | 6,867 | 8,137 | 8,802 | 13,116 | (6.4) | 18.5 | 8.2 | 49.0 |
| Academic Support | 45,841 | 37,622 | 41,489 | 44,945 | 102,199 | (17.9) | 10.3 | 8.3 | 127.4 |
| Student Services | 93,476 | 89,730 | 98,144 | 112,669 | 166,642 | (4.0) | 9.4 | 14.8 | 47.9 |
| Institutional Support | 93,829 | 72,709 | 82,854 | 85,751 | 89,545 | (22.5) | 14.0 | 3.5 | 4.4 |
| Operation and Maintenance of Plant | 40,968 | 39,240 | 46,736 | 54,648 | 91,951 | (4.2) | 19.1 | 16.9 | 68.3 |
| Student Financial Aid | 72,556 | 84,028 | 99,074 | 79,641 | 75,530 | 15.8 | 17.9 | (19.6) | (5.2) |
| Auxiliary Enterprises | 64,024 | 44,656 | 88,782 | 104,677 | 118,572 | (30.3) | 98.8 | 17.9 | 13.3 |
| Depreciation and Amortization | 74,594 | 80,475 | 95,070 | 103,818 | 115,359 | 7.9 | 18.1 | 9.2 | 11.1 |
| Interest Expense | 46,538 | 38,151 | 36,647 | 37,697 | 39,492 | (18.0) | (3.9) | 2.9 | 4.8 |
| Other Expenditures | 7,812 | 800 | 7,982 | | (26,039) | (89.8) | 897.8 | (100.0) | (100.0) |
| Total Expenditures | \$ 1,043,500 | \$ 988,270 | \$ 1,135,068 | \$ 1,213,016 | \$ 1,423,566 | (5.3)% | 14.9 % | 6.9 % | 17.4 % |

University of California San Diego
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 763,540 | \$ 782,728 | \$ 842,575 | \$ 833,522 | \$ 834,645 | 2.5 % | 7.6 % | (1.1)% | 0.1 % |
| Grants and Contracts | 1,224,381 | 1,223,989 | 1,366,611 | 1,523,570 | 1,757,395 | — | 11.65 | 11.5 | 15.3 |
| Medical Centers ¹ | 2,321,472 | 2,656,850 | 3,060,613 | 3,256,426 | 3,730,305 | 14.4 | 15.2 | 6.4 | 14.6 |
| Educational Activities | 743,676 | 791,102 | 966,896 | 1,044,450 | 1,174,458 | 6.4 | 22.2 | 8.0 | 12.4 |
| Auxiliary Enterprises | 165,882 | 110,036 | 222,336 | 227,472 | 274,338 | (33.7) | 102.1 | 2.3 | 20.6 |
| State Educational Appropriations | 387,759 | 326,690 | 486,091 | 496,852 | 572,102 | (15.7) | 48.8 | 2.2 | 15.1 |
| Direct Government Grants | | 18,625 | 114,945 | 54,702 | 920 | (85.4) | 517.2 | (52.4) | (98.3) |
| Private Gifts | 158,264 | 113,320 | 156,746 | 188,358 | 369,380 | (28.4) | 38.3 | 20.2 | 96.1 |
| Investment Income | 60,433 | 77,250 | 100,969 | 145,755 | 159,267 | 27.83 | 30.7 | 44.4 | 9.3 |
| Other Revenues | 142,177 | 51,804 | 278,303 | 175,992 | 76,491 | (63.6) | 437.2 | (36.8) | (56.5) |
| Total Revenues | 6,095,069 | 6,152,394 | 7,596,085 | 7,947,099 | 8,949,301 | 0.9 | 23.5 | 4.6 | 12.6 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 2,787,094 | 2,748,340 | 3,105,872 | 3,402,344 | 3,827,595 | (1.4) | 13.0 | 9.5 | 12.5 |
| Employee Benefits | 1,205,155 | 1,207,746 | 1,212,217 | 1,400,753 | 1,454,046 | 0.2 | 0.4 | 15.6 | 3.8 |
| Scholarships and Fellowships | 139,956 | 152,275 | 137,246 | 83,163 | 95,603 | 8.8 | (9.9) | (39.4) | 15.0 |
| Utilities | 51,557 | 42,982 | 52,845 | 60,896 | 43,122 | (16.6) | 22.9 | 15.2 | (29.2) |
| Supplies and Materials | 851,954 | 952,797 | 1,085,687 | 1,170,735 | 1,324,361 | 11.8 | 13.9 | 7.8 | 13.1 |
| Depreciation and Amortization | 321,203 | 427,779 | 431,072 | 463,206 | 464,293 | 33.2 | 0.8 | 7.5 | 0.2 |
| Interest Expense | 157,665 | 174,439 | 177,707 | 189,939 | 211,765 | 10.6 | 1.9 | 6.9 | 11.5 |
| Other Expenses | 775,692 | 615,155 | 949,851 | 1,091,272 | 1,277,574 | (20.7) | 54.4 | 14.9 | 17.1 |
| Total Expenses | 6,290,276 | 6,321,513 | 7,152,497 | 7,862,308 | 8,698,359 | 0.5 | 13.1 | 9.9 | 10.6 |
| Income (Loss) Before Other Changes in Net Position | (195,207) | (169,119) | 443,588 | 84,791 | 250,942 | 13.4 | 362.3 | (80.9) | 196.0 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| State Capital Appropriations | (654) | | | | | 100.0 | | | |
| Capital Gifts and Grants | 18,475 | 31,527 | (15,282) | 10,218 | 25,155 | 70.6 | (148.5) | 166.9 | 146.2 |
| Transfers | 45,351 | 469,652 | 163,498 | (458,484) | (112,726) | 935.6 | (65.2) | (380.4) | 75.4 |
| Total Other Changes in Net Position | 63,172 | 501,179 | 148,216 | (448,266) | (87,571) | 693.4 | (70.4) | (402.4) | 80.5 |
| Change in Net Position | (132,035) | 332,060 | 591,804 | (363,475) | 163,371 | 351.5 | 78.2 | (161.4) | 144.9 |
| NET POSITION, Beginning of Year | 4,294,793 | 4,162,758 | 4,492,973 | 5,084,777 | 4,723,639 | (3.1) | 7.9 | 13.2 | (7.1) |
| Cumulative Effect of Accounting Change | | (1,845) | | 2,337 | | | | | |
| NET POSITION, Beginning of Year, restated | 4,294,793 | 4,160,913 | 4,492,973 | 5,087,114 | 4,723,639 | (3.1) | 8.0 | 13.2 | (7.1) |
| Net Position, End of Year | \$ 4,162,758 | \$ 4,492,973 | \$ 5,084,777 | \$ 4,723,639 | \$ 4,887,010 | 7.9 % | 13.2 % | (7.1)% | 3.5 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 879,546 | \$ 901,536 | \$ 1,030,064 | \$ 1,051,167 | \$ 1,181,971 | 2.5 % | 14.3 % | 2.0 % | 12.4 % |
| Research | 899,503 | 850,530 | 1,137,276 | 1,123,222 | 1,291,762 | (5.4) | 33.7 | (1.2) | 15.0 |
| Public Service | 23,508 | 28,762 | 29,055 | 33,289 | 45,073 | 22.3 | 1.0 | 14.6 | 35.4 |
| Academic Support | 888,922 | 922,025 | 726,174 | 865,390 | 1,354,276 | 3.7 | (21.2) | 19.2 | 56.5 |
| Student Services | 162,952 | 143,380 | 187,603 | 215,678 | 265,127 | (12.0) | 30.8 | 15.0 | 22.9 |
| Institutional Support | 215,402 | 231,762 | 134,278 | 148,500 | 164,904 | 7.6 | (42.1) | 10.6 | 11.0 |
| Operation and Maintenance of Plant | 96,810 | 10,048 | 128,324 | 270,565 | 63,786 | (89.6) | 1,177.1 | 110.8 | (76.4) |
| Student Financial Aid | 107,662 | 135,415 | 124,574 | 71,822 | 47,884 | 25.8 | (8.0) | (42.3) | (33.3) |
| Medical Centers | 2,335,833 | 2,368,624 | 2,763,868 | 3,093,495 | 3,344,776 | 1.4 | 16.7 | 11.9 | 8.1 |
| Auxiliary Enterprises | 172,012 | 124,840 | 278,784 | 332,981 | 227,479 | (27.4) | 123.3 | 19.4 | (31.7) |
| Depreciation and Amortization | 321,203 | 427,779 | 431,072 | 463,206 | 464,293 | 33.2 | 0.8 | 7.5 | 0.2 |
| Interest Expense | 157,665 | 174,439 | 177,707 | 189,939 | 211,765 | 10.6 | 1.9 | 6.9 | 11.5 |
| Other Expenditures | 29,258 | 2,373 | 3,718 | 3,054 | 35,263 | (91.9) | 56.7 | (17.9) | 1,054.6 |
| Total Expenditures | \$ 6,290,276 | \$ 6,321,513 | \$ 7,152,497 | \$ 7,862,308 | \$ 8,698,359 | 0.5 % | 13.1 % | 9.9 % | 10.6 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California San Francisco
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 60,688 | \$ 60,902 | \$ 64,648 | \$ 51,357 | \$ 47,658 | 0.4 % | 6.2 % | (20.6)% | (7.2)% |
| Grants and Contracts | 1,571,945 | 1,598,975 | 1,726,359 | 1,845,811 | 2,055,798 | 1.7 | 8.0 | 6.9 | 11.4 |
| Medical Centers ¹ | 5,021,295 | 5,556,182 | 6,263,826 | 6,832,988 | 7,631,514 | 10.7 | 12.7 | 9.1 | 11.7 |
| Educational Activities | 318,710 | 316,526 | 323,483 | 360,164 | 336,564 | (0.7) | 2.2 | 11.3 | (6.6) |
| Auxiliary Enterprises | 68,912 | 52,051 | 59,404 | 66,375 | 68,785 | (24.5) | 14.1 | 11.7 | 3.6 |
| State Educational Appropriations | 196,019 | 184,504 | 263,825 | 273,192 | 271,721 | (5.9) | 43.0 | 3.6 | (0.5) |
| Direct Government Grants | | 284,182 | 54,768 | 616 | 3,270 | 94.4 | (80.7) | (98.9) | 430.8 |
| Private Gifts | 394,763 | 391,580 | 443,469 | 483,341 | 450,477 | (0.8) | 13.3 | 9.0 | (6.8) |
| Investment Income | 144,630 | 139,532 | 99,431 | 128,703 | 323,974 | (3.5) | (28.7) | 29.4 | 151.7 |
| Other Revenues | 38,817 | (7,625) | 56,364 | 44,984 | 53,760 | (119.6) | 839.2 | (20.2) | 19.5 |
| Total Revenues | 7,961,936 | 8,576,809 | 9,355,577 | 10,087,531 | 11,243,521 | 7.7 | 9.1 | 7.8 | 11.5 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 3,769,528 | 3,890,278 | 4,160,444 | 4,665,617 | 5,020,929 | 3.2 | 6.9 | 12.1 | 7.6 |
| Employee Benefits | 1,688,104 | 1,399,278 | 1,705,141 | 1,967,917 | 1,765,026 | (17.1) | 21.9 | 15.4 | (10.3) |
| Scholarships and Fellowships | 35,133 | 47,922 | 53,564 | 50,622 | 47,772 | 36.4 | 11.8 | (5.5) | (5.6) |
| Utilities | 42,667 | 45,180 | 51,718 | 65,495 | 48,902 | 5.9 | 14.5 | 26.6 | (25.3) |
| Supplies and Materials | 926,140 | 1,054,097 | 1,148,550 | 1,344,712 | 1,478,134 | 13.8 | 9.0 | 17.1 | 9.9 |
| Depreciation and Amortization | 349,802 | 425,623 | 428,130 | 446,792 | 473,514 | 21.7 | 0.6 | 4.4 | 6.0 |
| Interest Expense | 156,883 | 198,167 | 205,233 | 243,282 | 236,072 | 26.3 | 3.6 | 18.5 | (3.0) |
| Other Expenses | 1,262,879 | 1,096,116 | 1,278,825 | 1,463,754 | 1,557,340 | (13.2) | 16.7 | 14.5 | 6.4 |
| Total Expenses | 8,231,136 | 8,156,661 | 9,031,605 | 10,248,191 | 10,627,689 | (0.9) | 10.7 | 13.5 | 3.7 |
| Income (Loss) Before Other Changes in Net Position | (269,200) | 420,148 | 323,972 | (160,660) | 615,832 | 256.1 | (22.9) | (149.6) | 483.3 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 58,824 | 42,938 | 51,930 | 5,839 | 28,996 | (27.0) | 20.9 | (88.8) | 396.6 |
| Additions to Permanent Endowments | 1,500 | 1,104 | 1,330 | 1,107 | 1,121 | (26.4) | 20.5 | (16.8) | 1.3 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 10,715 | 83,201 | (24,603) | 9,605 | 20,225 | 676.5 | (129.6) | 139.0 | 110.6 |
| Transfers | 149,085 | (377,003) | (1,741,884) | (422,589) | 176,115 | (352.9) | (362.0) | 75.7 | 141.7 |
| Total Other Changes in Net Position | 220,124 | (249,760) | (1,713,227) | (406,038) | 226,457 | (213.5) | (585.9) | 76.3 | 155.8 |
| Change in Net Position | (49,076) | 170,388 | (1,389,255) | (566,698) | 842,289 | 447.2 | (915.3) | 59.2 | 248.6 |
| NET POSITION, Beginning of Year | 3,914,974 | 3,865,898 | 4,024,827 | 2,635,572 | 2,071,202 | (1.3) | 4.1 | (34.5) | (21.4) |
| Cumulative Effect of Accounting Change | | (11,459) | | 2,328 | | | | | |
| NET POSITION, Beginning of Year, restated | 3,914,974 | 3,854,439 | 4,024,827 | 2,637,900 | 2,071,202 | (1.5) | 4.4 | (34.5) | (21.5) |
| Net Position, End of Year | \$ 3,865,898 | \$ 4,024,827 | \$ 2,635,572 | \$ 2,071,202 | \$ 2,913,491 | 4.1 % | (34.5)% | (21.4)% | 40.7 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 356,598 | \$ 292,788 | \$ 349,379 | \$ 366,703 | \$ 347,515 | (17.9)% | 19.3 % | 5.0 % | (5.2)% |
| Research | 1,149,076 | 1,181,802 | 1,248,723 | 1,426,763 | 1,403,023 | 2.8 | 5.7 | 14.3 | (1.7) |
| Public Service | 157,172 | 184,197 | 202,338 | 229,966 | 290,932 | 17.2 | 9.8 | 13.7 | 26.5 |
| Academic Support | 395,503 | 327,801 | 340,569 | 348,578 | 517,720 | (17.1) | 3.9 | 2.4 | 48.5 |
| Student Services | 29,015 | 28,056 | 27,593 | 30,329 | 34,274 | (3.3) | (1.7) | 9.9 | 13.0 |
| Institutional Support | 236,495 | 243,500 | 223,945 | 262,468 | 368,004 | 3.0 | (8.0) | 17.2 | 40.2 |
| Operation and Maintenance of Plant | 44,206 | 14,900 | 97,058 | 145,227 | 127,217 | (66.3) | 551.4 | 49.6 | (12.4) |
| Student Financial Aid | 22,872 | 24,231 | 29,510 | 23,749 | 15,931 | 5.9 | 21.8 | (19.5) | (32.9) |
| Medical Centers | 5,288,425 | 5,198,814 | 5,864,010 | 6,683,737 | 6,752,114 | (1.7) | 12.8 | 14.0 | 1.0 |
| Auxiliary Enterprises | 42,700 | 35,597 | 13,949 | 35,979 | 43,684 | (16.6) | (60.8) | 157.9 | 21.4 |
| Depreciation and Amortization | 349,802 | 425,623 | 428,130 | 446,792 | 473,514 | 21.7 | 0.6 | 4.4 | 6.0 |
| Interest Expense | 156,883 | 198,167 | 205,233 | 243,282 | 236,072 | 26.3 | 3.6 | 18.5 | (3.0) |
| Other Expenditures | 2,389 | 1,185 | 1,168 | 4,618 | 17,689 | (50.4) | (1.4) | 295.4 | 283.0 |
| Total Expenditures | \$ 8,231,136 | \$ 8,156,661 | \$ 9,031,605 | \$10,248,191 | \$10,627,689 | (0.9)% | 10.7 % | 13.5 % | 3.7 % |

¹ Includes State Hospital Fee Grants received by medical centers.

University of California Santa Barbara
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 496,296 | \$ 451,193 | \$ 467,608 | \$ 504,964 | \$ 506,118 | (9.1)% | 3.6 % | 8.0 % | 0.2 % |
| Grants and Contracts | 243,869 | 239,279 | 260,307 | 272,611 | 280,525 | (1.9) | 8.8 | 4.7 | 2.9 |
| Educational Activities | 8,822 | 6,101 | 8,440 | 9,974 | 9,658 | (30.8) | 38.3 | 18.2 | (3.2) |
| Auxiliary Enterprises | 115,167 | 25,051 | 144,109 | 161,182 | 167,118 | (78.2) | 475.3 | 11.8 | 3.7 |
| State Educational Appropriations | 252,074 | 216,614 | 305,062 | 290,457 | 297,043 | (14.1) | 40.8 | (4.8) | 2.3 |
| Direct Government Grants | | 53,923 | 68,325 | 9,275 | | 327.4 | 26.7 | (86.4) | (100.0) |
| Private Gifts | 55,159 | 50,335 | 41,921 | 89,269 | 68,023 | (8.7) | (16.7) | 112.9 | (23.8) |
| Investment Income | 21,100 | 34,756 | (19,865) | 28,376 | 13,870 | 64.7 | (157.2) | 242.8 | (51.1) |
| Other Revenues | 44,799 | 25,395 | 25,170 | 34,790 | 104,405 | (43.3) | (0.9) | 38.2 | 200.1 |
| Total Revenues | 1,249,902 | 1,102,647 | 1,301,077 | 1,400,898 | 1,446,760 | (11.8) | 18.0 | 7.7 | 3.3 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 573,968 | 553,994 | 567,561 | 608,474 | 665,663 | (3.5) | 2.4 | 7.2 | 9.4 |
| Employee Benefits | 230,713 | 249,578 | 249,450 | 265,801 | 291,360 | 8.2 | (0.1) | 6.6 | 9.6 |
| Scholarships and Fellowships | 108,961 | 108,369 | 116,278 | 93,361 | 92,992 | (0.5) | 7.3 | (19.7) | (0.4) |
| Utilities | 15,700 | 9,395 | 12,813 | 13,825 | 12,109 | (40.2) | 36.4 | 7.9 | (12.4) |
| Supplies and Materials | 60,234 | 40,770 | 66,587 | 77,605 | 68,247 | (32.3) | 63.3 | 16.5 | (12.1) |
| Depreciation and Amortization | 86,870 | 90,810 | 90,660 | 91,797 | 96,422 | 4.54 | (0.2) | 1.3 | 5.0 |
| Interest Expense | 36,145 | 38,220 | 38,677 | 37,286 | 40,025 | 5.7 | 1.2 | (3.6) | 7.3 |
| Other Expenses | 144,162 | 68,381 | 151,817 | 186,941 | 213,335 | (52.57) | 122.0 | 23.1 | 14.1 |
| Total Expenses | 1,256,753 | 1,159,517 | 1,293,843 | 1,375,090 | 1,480,153 | (7.7) | 11.6 | 6.3 | 7.6 |
| Income (Loss) Before Other Changes in Net Position | (6,851) | (56,870) | 7,234 | 25,808 | (33,393) | (730.1) | 112.7 | 256.8 | (229.4) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 67 | 507 | 30,008 | 1,154 | 479 | 656.7 | 5,818.7 | (96.2) | (58.5) |
| Additions to Permanent Endowments | | | 38,110 | | | | 100.0 | (100.0) | |
| Net Appreciation in Fair Value of Investments | | | | | 32,569 | | | | 100.0 |
| Transfers | (24,159) | 153,873 | (9,039) | (261,009) | 1,856 | 736.9 | (105.9) | (2,787.6) | 100.7 |
| Total Other Changes in Net Position | (24,092) | 154,380 | 59,079 | (259,855) | 34,904 | 740.8 | (61.7) | (539.8) | 113.4 |
| Change in Net Position | (30,943) | 97,510 | 66,313 | (234,047) | 1,511 | 415.1 | (32.0) | (452.9) | 100.6 |
| NET POSITION, Beginning of Year | 1,967,274 | 1,936,331 | 2,034,056 | 2,100,369 | 1,866,187 | (1.6) | 5.0 | 3.3 | (11.1) |
| Cumulative Effect of Accounting Change | | 215 | | (135) | | | | | |
| NET POSITION, Beginning of Year, restated | 1,967,274 | 1,936,546 | 2,034,056 | 2,100,234 | 1,866,187 | (1.6) | 5.0 | 3.3 | (11.1) |
| Net Position, End of Year | \$ 1,936,331 | \$ 2,034,056 | \$ 2,100,369 | \$ 1,866,187 | \$ 1,867,698 | 5.0 % | 3.3 % | (11.1)% | 0.1 % |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 385,064 | \$ 365,420 | \$ 379,505 | \$ 407,248 | \$ 457,118 | (5.1)% | 3.9 % | 7.3 % | 12.2 % |
| Research | 184,740 | 176,179 | 203,972 | 221,229 | 275,923 | (4.6) | 15.8 | 8.5 | 24.7 |
| Public Service | 12,377 | 9,887 | 11,932 | 14,957 | 17,159 | (20.1) | 20.7 | 25.4 | 14.7 |
| Academic Support | 72,658 | 66,792 | 90,380 | 110,498 | 115,817 | (8.1) | 35.3 | 22.3 | 4.8 |
| Student Services | 105,551 | 92,835 | 99,546 | 109,235 | 120,667 | (12.0) | 7.2 | 9.7 | 10.5 |
| Institutional Support | 89,221 | 68,629 | 62,729 | 66,377 | 30,040 | (23.1) | (8.6) | 5.8 | (54.7) |
| Operation and Maintenance of Plant | 54,233 | 51,208 | 53,805 | 62,379 | 71,659 | (5.6) | 5.1 | 15.9 | 14.9 |
| Student Financial Aid | 126,947 | 126,195 | 134,369 | 112,079 | 111,571 | (0.6) | 6.5 | (16.6) | (0.5) |
| Auxiliary Enterprises | 98,636 | 71,397 | 116,906 | 125,331 | 137,958 | (27.6) | 63.7 | 7.2 | 10.1 |
| Depreciation and Amortization | 86,870 | 90,810 | 90,660 | 91,797 | 96,422 | 4.54 | (0.2) | 1.3 | 5.0 |
| Interest Expense | 36,145 | 38,220 | 38,677 | 37,286 | 40,025 | 5.7 | 1.2 | (3.6) | 7.3 |
| Other Expenditures | 4,311 | 1,945 | 11,362 | 16,674 | 5,794 | (54.9) | 484.2 | 46.8 | (65.3) |
| Total Expenditures | \$ 1,256,753 | \$ 1,159,517 | \$ 1,293,843 | \$ 1,375,090 | \$ 1,480,153 | (7.7)% | 11.6 % | 6.3 % | 7.6 % |

University of California Santa Cruz
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Student Tuition and Fees | \$ 305,577 | \$ 256,315 | \$ 270,610 | \$ 273,419 | \$ 286,242 | (16.1)% | 5.6 % | 1.0 % | 4.7 % |
| Grants and Contracts | 151,633 | 160,780 | 174,029 | 189,345 | 205,218 | 6.0 | 8.2 | 8.8 | 8.4 |
| Educational Activities | 34,584 | 33,136 | 37,154 | 36,600 | 43,423 | (4.2) | 12.1 | (1.5) | 18.6 |
| Auxiliary Enterprises | 90,911 | 25,233 | 113,749 | 121,028 | 137,740 | (72.2) | 350.8 | 6.4 | 13.8 |
| State Educational Appropriations | 217,289 | 185,730 | 258,383 | 264,926 | 279,562 | (14.5) | 39.1 | 2.5 | 5.5 |
| Direct Government Grants | | 30,025 | 65,243 | 3,040 | | 281.7 | 117.3 | (95.3) | (100.0) |
| Private Gifts | 21,379 | 26,045 | 24,110 | 28,720 | 20,330 | 21.8 | (7.4) | 19.1 | (29.2) |
| Investment Income | 12,660 | 10,507 | 7,804 | 14,743 | 32,077 | (17.0) | (25.7) | 88.9 | 117.6 |
| Other Revenues | 12,868 | 13,216 | 9,253 | 20,073 | 29,550 | 2.7 | (30.0) | 116.9 | 47.2 |
| Total Revenues | 854,767 | 740,987 | 960,335 | 951,894 | 1,034,142 | (13.3) | 29.6 | (0.9) | 8.6 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 397,848 | 384,300 | 412,794 | 456,109 | 514,672 | (3.4) | 7.4 | 10.5 | 12.8 |
| Employee Benefits | 147,780 | 164,349 | 174,864 | 187,751 | 213,378 | 11.2 | 6.4 | 7.4 | 13.6 |
| Scholarships and Fellowships | 65,142 | 58,015 | 71,950 | 49,815 | 52,139 | (10.9) | 24.0 | (30.8) | 4.7 |
| Utilities | 20,442 | 17,238 | 22,949 | 27,476 | 14,009 | (15.7) | 33.1 | 19.7 | (49.0) |
| Supplies and Materials | 50,501 | 44,494 | 46,277 | 51,583 | 57,747 | (11.9) | 4.0 | 11.5 | 11.9 |
| Depreciation and Amortization | 65,561 | 69,914 | 71,133 | 74,157 | 83,877 | 6.6 | 1.7 | 4.3 | 13.1 |
| Interest Expense | 24,872 | 29,423 | 32,962 | 32,167 | 31,959 | 18.3 | 12.0 | (2.4) | (0.6) |
| Other Expenses | 122,198 | 83,164 | 125,425 | 149,108 | 190,174 | (31.9) | 50.8 | 18.9 | 27.5 |
| Total Expenses | 894,344 | 850,897 | 958,354 | 1,028,166 | 1,157,955 | (4.9) | 12.6 | 7.3 | 12.6 |
| Income (Loss) Before Other Changes in Net Position | (39,577) | (109,910) | 1,981 | (76,272) | (123,813) | (177.7) | 101.8 | (3,950.2) | (62.3) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 432 | 378 | 2,357 | 1,643 | 2,285 | (12.5) | 523.5 | (30.3) | 39.1 |
| Additions to Permanent Endowments | | (134) | (39) | | | (100.0) | 70.9 | 100.0 | |
| Net Depreciation in Fair Value of Investments | | | | | (1,950) | | | | (100.0) |
| Transfers | 170,869 | (88,756) | 118,180 | 35,626 | (82,154) | (151.9) | 233.2 | (69.9) | (330.6) |
| Total Other Changes in Net Position | 171,301 | (88,512) | 120,498 | 37,269 | (81,819) | (151.7) | 236.1 | (69.1) | (319.5) |
| Change in Net Position | 131,724 | (198,422) | 122,479 | (39,003) | (205,632) | (250.6) | 161.7 | (131.8) | (427.2) |
| NET POSITION, Beginning of Year | 1,664,434 | 1,796,158 | 1,596,035 | 1,718,514 | 1,679,779 | 7.9 | (11.1) | 7.7 | (2.3) |
| Cumulative Effect of Accounting Change | | (1,701) | | 268 | | | | | |
| NET POSITION, Beginning of Year, restated | 1,664,434 | 1,794,457 | 1,596,035 | 1,718,782 | 1,679,779 | 7.8 | (11.1) | 7.7 | (2.3) |
| Net Position, End of Year | \$ 1,796,158 | \$ 1,596,035 | \$ 1,718,514 | \$ 1,679,779 | \$ 1,474,147 | (11.1)% | 7.7 % | (2.3)% | (12.2)% |
| EXPENDITURES BY FUNCTION | | | | | | | | | |
| Instruction | \$ 216,777 | \$ 221,065 | \$ 243,028 | \$ 247,255 | \$ 281,281 | 2.0 % | 9.9 % | 1.7 % | 13.8 % |
| Research | 108,773 | 115,468 | 130,618 | 150,605 | 200,541 | 6.2 | 13.1 | 15.3 | 33.2 |
| Public Service | 44,361 | 43,239 | 45,091 | 50,696 | 60,440 | (2.5) | 4.3 | 12.4 | 19.2 |
| Academic Support | 42,350 | 44,513 | 53,636 | 62,219 | 73,065 | 5.1 | 20.5 | 16.0 | 17.4 |
| Student Services | 107,204 | 97,663 | 111,243 | 118,803 | 130,882 | (8.9) | 13.9 | 6.8 | 10.2 |
| Institutional Support | 65,625 | 53,427 | 65,298 | 72,465 | 56,611 | (18.6) | 22.2 | 11.0 | (21.9) |
| Operation and Maintenance of Plant | 41,872 | 39,319 | 49,076 | 55,488 | 62,293 | (6.1) | 24.8 | 13.1 | 12.3 |
| Student Financial Aid | 58,069 | 49,653 | 61,553 | 39,251 | 36,038 | (14.5) | 24.0 | (36.2) | (8.2) |
| Auxiliary Enterprises | 110,680 | 78,075 | 94,052 | 124,479 | 128,955 | (29.5) | 20.5 | 32.4 | 3.6 |
| Depreciation and Amortization | 65,561 | 69,914 | 71,133 | 74,157 | 83,877 | 6.6 | 1.7 | 4.3 | 13.1 |
| Interest Expense | 24,872 | 29,423 | 32,962 | 32,167 | 31,959 | 18.3 | 12.0 | (2.4) | (0.6) |
| Other Expenditures | 8,200 | 9,138 | 664 | 581 | 12,013 | 11.4 | (92.7) | (12.5) | 1,967.6 |
| Total Expenditures | \$ 894,344 | \$ 850,897 | \$ 958,354 | \$ 1,028,166 | \$ 1,157,955 | (4.9)% | 12.6 % | 7.3 % | 12.6 % |

MEDICAL CENTERS

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University of California Medical Centers
Revenues and Expenses by Medical Center
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| REVENUES¹ | | | | | |
| Davis | \$ 2,593,147 | \$ 2,907,971 | \$ 3,092,920 | \$ 3,553,335 | \$ 3,801,730 |
| Irvine | 1,400,077 | 1,666,543 | 1,767,930 | 2,057,968 | 2,558,714 |
| Los Angeles | 3,137,908 | 3,283,269 | 3,324,412 | 3,920,562 | 4,444,099 |
| San Diego | 2,447,752 | 2,658,951 | 3,105,749 | 3,288,953 | 3,759,231 |
| San Francisco | 5,332,288 | 6,043,269 | 6,300,906 | 6,933,578 | 7,850,261 |
| Total Revenues | 14,911,172 | 16,560,003 | 17,591,917 | 19,754,396 | 22,414,035 |
| EXPENSES² | | | | | |
| Davis | 2,697,427 | 2,792,207 | 3,185,533 | 3,652,798 | 3,852,209 |
| Irvine | 1,456,619 | 1,514,078 | 1,739,186 | 1,926,810 | 2,582,052 |
| Los Angeles | 3,012,327 | 2,872,407 | 3,305,616 | 3,586,444 | 3,776,781 |
| San Diego | 2,512,714 | 2,559,950 | 2,957,122 | 3,288,583 | 3,566,703 |
| San Francisco | 5,619,185 | 5,528,973 | 6,270,782 | 7,049,511 | 7,256,386 |
| Total Expenses | 15,298,272 | 15,267,615 | 17,458,239 | 19,504,146 | 21,034,131 |
| INCOME (LOSS) BEFORE OTHER CHANGES IN NET POSITION | | | | | |
| Davis | (104,280) | 115,764 | (92,613) | (99,463) | (50,479) |
| Irvine | (56,542) | 152,465 | 28,744 | 131,158 | (23,338) |
| Los Angeles | 125,581 | 410,862 | 18,796 | 334,118 | 667,318 |
| San Diego | (64,962) | 99,001 | 148,627 | 370 | 192,528 |
| San Francisco | (286,897) | 514,296 | 30,124 | (115,933) | 593,875 |
| Total Income (Loss) Before Other Changes in Net Position | (387,100) | 1,292,388 | 133,678 | 250,250 | 1,379,904 |
| OTHER CHANGES IN NET POSITION³ | | | | | |
| Davis | (18,639) | (56,313) | (182,890) | (173,289) | (105,391) |
| Irvine | (83,290) | (105,367) | (76,797) | (63,760) | (207,447) |
| Los Angeles | (258,975) | (240,738) | (263,777) | (258,418) | (338,778) |
| San Diego | (326,982) | (251,692) | (284,438) | (276,730) | (361,467) |
| San Francisco | (65,998) | (114,019) | (171,237) | (161,635) | (212,474) |
| Total Other Changes in Net Position | (753,884) | (768,129) | (979,139) | (933,832) | (1,225,557) |
| Change in Net Position | (1,140,984) | 524,259 | (845,461) | (683,582) | 154,347 |
| NET POSITION, Beginning of Year | (1,854,587) | (2,995,571) | (2,473,791) | (3,319,252) | (4,000,591) |
| Cumulative Effect of Accounting Change | | (2,479) | | 2,243 | (11,281) |
| NET POSITION, Beginning of Year, restated | (1,854,587) | (2,998,050) | (2,473,791) | (3,317,009) | (4,011,872) |
| Net Position, End of Year | \$ (2,995,571) | \$ (2,473,791) | \$ (3,319,252) | \$ (4,000,591) | \$ (3,857,525) |

University of California Medical Centers
Revenues and Expenses by Medical Center
For Fiscal Years 2020 through 2024

Notes:

¹ Represents revenues reported in each medical center's audited financial statements for the specific year. For San Francisco, these revenues also include professional fees, net of allowances and bad debt expense, earned by faculty physicians practicing as part of 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, this includes certain revenue, such as direct government grants, private gifts, and investment income, that is required to be reported as nonoperating revenues for external reporting purposes in the medical center's audited financial statements. Additionally, the net appreciation (or depreciation) in the fair value of assets is required to be reported as nonoperating revenue in the medical center's audited financial statements. However, for the purposes of this schedule, they are included with operating revenues to provide a more comprehensive view of the revenues that support expenses.

² Represents expenses reported in each medical center's audited financial statements for the specific year. Consistent with the presentation for campuses, this 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 the purposes of this schedule, it is included with operating expenses to provide a more comprehensive 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 Schools of Medicine.

University of California Medical Centers
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$13,394,426 | \$14,775,754 | \$16,503,633 | \$18,117,632 | \$20,680,280 | 10.3 % | 11.7 % | 9.8 % | 14.1 % |
| Hospital Fee Program Grants | 22,838 | 37,796 | 38,980 | 41,883 | 72,766 | 65.5 | 3.1 | 7.4 | 73.7 |
| Direct Government Grants | | 424,076 | 200,634 | 57,304 | 64,673 | (3.3) | (52.7) | (71.4) | 12.9 |
| Investment Income | 93,851 | 86,531 | 64,312 | 223,304 | 331,997 | (7.8) | (25.7) | 247.2 | 48.7 |
| Other Revenues | 961,483 | 1,235,846 | 784,358 | 1,314,273 | 1,264,319 | 28.5 | (36.5) | 67.6 | (3.8) |
| Total Revenues | 14,911,172 | 16,560,003 | 17,591,917 | 19,754,396 | 22,414,035 | 11.1 | 6.2 | 12.3 | 13.5 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 5,405,523 | 5,849,845 | 6,553,653 | 7,401,170 | 7,948,443 | 8.2 | 12.0 | 12.9 | 7.4 |
| Employee Benefits | 3,658,410 | 2,623,975 | 3,367,245 | 3,743,653 | 3,533,988 | (28.3) | 28.3 | 11.2 | (5.6) |
| Supplies and Materials | 3,848,784 | 4,339,475 | 4,766,759 | 5,357,853 | 6,190,344 | 12.7 | 9.8 | 12.4 | 15.5 |
| Depreciation and Amortization | 635,880 | 704,016 | 721,644 | 781,569 | 802,605 | 10.7 | 2.5 | 8.3 | 2.7 |
| Interest Expense | 177,977 | 244,653 | 270,193 | 363,684 | 367,216 | 37.5 | 10.4 | 34.6 | 1.0 |
| Other Expenses | 1,571,698 | 1,505,651 | 1,778,745 | 1,856,217 | 2,191,535 | (4.2) | 18.1 | 4.4 | 18.1 |
| Total Expenses | 15,298,272 | 15,267,615 | 17,458,239 | 19,504,146 | 21,034,131 | (0.2) | 14.3 | 11.7 | 7.8 |
| Income (Loss) Before Other Changes in Net Position | (387,100) | 1,292,388 | 133,678 | 250,250 | 1,379,904 | 433.9 | (89.7) | 87.2 | 451.4 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 56,373 | 956 | 24,305 | 2,027 | 12,534 | (98.3) | 2,442.4 | (91.7) | 518.4 |
| Transfers | (810,257) | (769,085) | (1,003,444) | (935,859) | (1,238,091) | 5.1 | (30.5) | 6.7 | (32.3) |
| Total Other Changes in Net Position | (753,884) | (768,129) | (979,139) | (933,832) | (1,225,557) | (1.9) | (27.5) | 4.6 | (31.2) |
| Change in Net Position | (1,140,984) | 524,259 | (845,461) | (683,582) | 154,347 | 145.9 | (261.3) | 19.1 | 122.6 |
| NET POSITION, Beginning of Year | (1,854,587) | (2,995,571) | (2,473,791) | (3,319,252) | (4,000,591) | (61.5) | 17.4 | (34.2) | (20.5) |
| Cumulative Effect of Accounting Change | | (2,479) | | 2,243 | (11,281) | | | | |
| NET POSITION, Beginning of Year, restated | (1,854,587) | (2,998,050) | (2,473,791) | (3,317,009) | (4,011,872) | (61.7) | 17.5 | (34.1) | (20.9) |
| Net Position, End of Year | \$(2,995,571) | \$(2,473,791) | \$(3,319,252) | \$(4,000,591) | \$(3,857,525) | 17.4 % | (34.2)% | (20.5)% | 3.6 % |

University of California Davis Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$ 2,412,137 | \$ 2,683,029 | \$ 2,965,455 | \$ 3,277,414 | \$ 3,613,207 | 11.2 % | 10.5 % | 10.5 % | 10.2 % |
| Hospital Fee Program Grants | 5,404 | 10,453 | 9,380 | 8,809 | 16,800 | 93.4 | (10.3) | (6.1) | 90.7 |
| Direct Government Grants | | 67,915 | 59,883 | 33,780 | 1,151 | (5.0) | (11.8) | (43.6) | (96.6) |
| Investment Income | 22,382 | 18,532 | 17,567 | 51,870 | 39,179 | (17.2) | (5.2) | 195.3 | (24.5) |
| Other Revenues | 81,728 | 128,042 | 40,635 | 181,462 | 131,393 | 56.7 | (68.3) | 346.6 | (27.6) |
| Total Revenues | 2,593,147 | 2,907,971 | 3,092,920 | 3,553,335 | 3,801,730 | 12.1 | 6.4 | 14.9 | 7.0 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 1,019,512 | 1,157,396 | 1,312,882 | 1,491,541 | 1,639,897 | 13.5 | 13.4 | 13.6 | 9.9 |
| Employee Benefits | 716,918 | 542,918 | 739,223 | 853,475 | 752,113 | (24.3) | 36.2 | 15.5 | (11.9) |
| Supplies and Materials | 592,647 | 682,488 | 735,446 | 837,773 | 969,581 | 15.2 | 7.8 | 13.9 | 15.7 |
| Depreciation and Amortization | 94,562 | 131,754 | 141,785 | 164,256 | 162,823 | 39.3 | 7.6 | 15.8 | (0.9) |
| Interest Expense | 15,784 | 35,736 | 42,584 | 69,258 | 68,033 | 126.4 | 19.2 | 62.6 | (1.8) |
| Other Expenses | 258,004 | 241,915 | 213,613 | 236,495 | 259,762 | (6.2) | (11.7) | 10.7 | 9.8 |
| Total Expenses | 2,697,427 | 2,792,207 | 3,185,533 | 3,652,798 | 3,852,209 | 3.5 | 14.1 | 14.7 | 5.5 |
| Income (Loss) Before Other Changes in Net Position | (104,280) | 115,764 | (92,613) | (99,463) | (50,479) | 211.0 | (180.0) | (7.4) | 49.2 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 40 | 37 | | | | (7.5) | (100.0) | | |
| Transfers | (18,679) | (56,350) | (182,890) | (173,289) | (105,391) | (201.7) | (224.6) | 5.2 | 39.2 |
| Total Other Changes in Net Position | (18,639) | (56,313) | (182,890) | (173,289) | (105,391) | (202.1) | (224.8) | 5.2 | 39.2 |
| Change in Net Position | (122,919) | 59,451 | (275,503) | (272,752) | (155,870) | 148.4 | (563.4) | 1.0 | 42.9 |
| NET POSITION, Beginning of Year | (623,177) | (746,096) | (693,577) | (969,080) | (1,242,212) | (19.7) | 7.0 | (39.7) | (28.2) |
| Cumulative Effect of Accounting Change | | (6,932) | | (380) | | | | | |
| NET POSITION, Beginning of Year, restated | (623,177) | (753,028) | (693,577) | (969,460) | (1,242,212) | (20.8) | 7.9 | (39.8) | (28.1) |
| Net Position, End of Year | \$ (746,096) | \$ (693,577) | \$ (969,080) | \$ (1,242,212) | \$ (1,398,082) | 7.0 % | (39.7)% | (28.2)% | (12.5)% |

University of California Irvine Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$ 1,237,590 | \$ 1,400,408 | \$ 1,608,981 | \$ 1,825,214 | \$ 2,323,366 | 13.2 % | 14.9 % | 13.4 % | 27.3 % |
| Hospital Fee Program Grants | | 6,773 | 4,590 | 6,184 | 8,700 | 100.0 | (32.2) | 34.7 | 40.7 |
| Direct Government Grants | | 73,193 | 20,146 | 21,618 | 10,342 | 111.4 | (72.5) | 7.3 | (52.2) |
| Investment Income | 9,484 | 7,301 | 5,627 | 35,434 | 39,668 | (23.0) | (22.9) | 529.7 | 11.9 |
| Other Revenues | 118,376 | 178,868 | 128,586 | 169,518 | 176,638 | 51.1 | (28.1) | 31.8 | 4.2 |
| Total Revenues | 1,400,077 | 1,666,543 | 1,767,930 | 2,057,968 | 2,558,714 | 19.0 | 6.1 | 16.4 | 24.3 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 513,528 | 583,338 | 660,781 | 730,192 | 919,962 | 13.6 | 13.3 | 10.5 | 26.0 |
| Employee Benefits | 334,101 | 235,956 | 312,958 | 359,198 | 565,067 | (29.4) | 32.6 | 14.8 | 57.3 |
| Supplies and Materials | 442,145 | 541,574 | 581,776 | 617,467 | 803,364 | 22.5 | 7.4 | 6.1 | 30.1 |
| Depreciation and Amortization | 86,344 | 99,226 | 100,953 | 110,465 | 127,020 | 14.9 | 1.7 | 9.4 | 15.0 |
| Interest Expense | 18,786 | 27,454 | 32,649 | 55,713 | 66,166 | 46.1 | 18.9 | 70.6 | 18.8 |
| Other Expenses | 61,715 | 26,530 | 50,069 | 53,775 | 100,473 | (57.0) | 88.7 | 7.4 | 86.8 |
| Total Expenses | 1,456,619 | 1,514,078 | 1,739,186 | 1,926,810 | 2,582,052 | 3.9 | 14.9 | 10.8 | 34.0 |
| Income (Loss) Before Other Changes in Net Position | (56,542) | 152,465 | 28,744 | 131,158 | (23,338) | 369.6 | (81.1) | 356.3 | (117.8) |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | | | 11,273 | 8,420 | 5,472 | | 100.0 | (25.3) | (35.0) |
| Transfers | (83,290) | (105,367) | (88,070) | (72,180) | (212,919) | (26.5) | 16.4 | 18.0 | (195.0) |
| Total Other Changes in Net Position | (83,290) | (105,367) | (76,797) | (63,760) | (207,447) | (26.5) | 27.1 | 17.0 | (225.4) |
| Change in Net Position | (139,832) | 47,098 | (48,053) | 67,398 | (230,785) | 133.7 | (202.0) | 240.3 | (442.4) |
| NET POSITION, Beginning of Year | (235,246) | (375,078) | (331,130) | (379,183) | (311,934) | (59.4) | 11.7 | (14.5) | 17.7 |
| Cumulative Effect of Accounting Change | | (3,150) | | (149) | | | | | |
| NET POSITION, Beginning of Year, restated | (235,246) | (378,228) | (331,130) | (379,332) | (311,934) | (60.8) | 12.5 | (14.6) | 17.8 |
| Net Position, End of Year | \$ (375,078) | \$ (331,130) | \$ (379,183) | \$ (311,934) | \$ (542,719) | 11.7 % | (14.5)% | 17.7 % | (74.0)% |

University of California Los Angeles Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$ 2,788,841 | \$ 2,977,106 | \$ 3,141,828 | \$ 3,522,636 | \$ 3,824,877 | 6.8 % | 5.5 % | 12.1 % | 8.6 % |
| Hospital Fee Program Grants | 4,271 | 7,396 | 7,787 | 5,804 | 13,746 | 73.2 | 5.3 | (25.5) | 136.8 |
| Direct Government Grants | | | 32,358 | 1,607 | 38,487 | (100.0) | 100.0 | (95.0) | 2,295.0 |
| Investment Income | 29,118 | 20,153 | 16,386 | 64,170 | 101,560 | (30.8) | (18.7) | 291.6 | 58.3 |
| Other Revenues | 216,975 | 278,614 | 126,053 | 326,345 | 465,429 | 28.4 | (54.8) | 158.9 | 42.6 |
| Total Revenues | 3,137,908 | 3,283,269 | 3,324,412 | 3,920,562 | 4,444,099 | 4.6 | 1.3 | 17.9 | 13.4 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 1,149,617 | 1,200,325 | 1,272,830 | 1,456,678 | 1,546,999 | 4.4 | 6.0 | 14.4 | 6.2 |
| Employee Benefits | 729,263 | 491,909 | 613,166 | 662,768 | 570,457 | (32.5) | 24.7 | 8.1 | (13.9) |
| Supplies and Materials | 857,928 | 943,393 | 1,016,220 | 1,128,014 | 1,300,424 | 10.0 | 7.7 | 11.0 | 15.3 |
| Depreciation and Amortization | 148,411 | 119,837 | 139,062 | 159,035 | 164,283 | (19.3) | 16.0 | 14.4 | 3.3 |
| Interest Expense | 39,113 | 50,403 | 53,386 | 71,041 | 70,748 | 28.9 | 5.9 | 33.1 | (0.4) |
| Other Expenses | 87,995 | 66,540 | 210,952 | 108,908 | 123,870 | (24.4) | 217.0 | (48.4) | 13.7 |
| Total Expenses | 3,012,327 | 2,872,407 | 3,305,616 | 3,586,444 | 3,776,781 | (4.6) | 15.1 | 8.5 | 5.3 |
| Income Before Other Changes in Net Position | 125,581 | 410,862 | 18,796 | 334,118 | 667,318 | 227.2 | (95.4) | 1,677.6 | 99.7 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 696 | 415 | 1,174 | 362 | 319 | (40.4) | 182.9 | (69.2) | (11.9) |
| Transfers | (259,671) | (241,153) | (264,951) | (258,780) | (339,097) | 7.1 | (9.9) | 2.3 | (31.0) |
| Total Other Changes in Net Position | (258,975) | (240,738) | (263,777) | (258,418) | (338,778) | 7.0 | (9.6) | 2.0 | (31.1) |
| Change in Net Position | (133,394) | 170,124 | (244,981) | 75,700 | 328,540 | 227.5 | (244.0) | 130.9 | 334.0 |
| NET POSITION, Beginning of Year | (352,685) | (486,079) | (299,252) | (544,233) | (466,166) | (37.8) | 38.4 | (81.9) | 14.3 |
| Cumulative Effect of Accounting Change | | 16,703 | | 2,367 | (11,281) | | | | |
| NET POSITION, Beginning of Year, restated | (352,685) | (469,376) | (299,252) | (541,866) | (477,447) | (33.1) | 36.2 | (81.1) | 11.9 |
| Net Position, End of Year | \$ (486,079) | \$ (299,252) | \$ (544,233) | \$ (466,166) | \$ (148,907) | 38.4 % | (81.9)% | 14.3 % | 68.1 % |

University of California San Diego Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$ 2,208,234 | \$ 2,476,193 | \$ 2,877,781 | \$ 3,058,233 | \$ 3,563,065 | 12.1 % | 16.2 % | 6.3 % | 16.5 % |
| Hospital Fee Program Grants | 6,633 | 6,644 | 6,153 | 10,241 | 14,224 | 0.2 | (7.4) | 66.4 | 38.9 |
| Direct Government Grants | | | 36,541 | | 2,976 | (100.0) | 100.0 | (100.0) | 100.0 |
| Investment Income | 7,665 | 3,744 | 1,318 | 13,754 | 20,676 | (51.2) | (64.8) | 943.6 | 50.3 |
| Other Revenues | 136,014 | 172,370 | 183,956 | 206,725 | 158,290 | 26.7 | 6.7 | 12.4 | (23.4) |
| Total Revenues | 2,447,752 | 2,658,951 | 3,105,749 | 3,288,953 | 3,759,231 | 8.6 | 16.8 | 5.9 | 14.3 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 823,038 | 899,131 | 1,092,459 | 1,217,545 | 1,277,720 | 9.2 | 21.5 | 11.4 | 4.9 |
| Employee Benefits | 647,023 | 485,978 | 564,168 | 611,859 | 606,054 | (24.9) | 16.1 | 8.5 | (0.9) |
| Supplies and Materials | 739,551 | 838,581 | 956,526 | 1,099,461 | 1,294,132 | 13.4 | 14.1 | 14.9 | 17.7 |
| Depreciation and Amortization | 103,264 | 130,470 | 122,649 | 125,768 | 123,493 | 26.3 | (6.0) | 2.5 | (1.8) |
| Interest Expense | 45,293 | 52,993 | 53,554 | 44,308 | 42,306 | 17.0 | 1.1 | (17.3) | (4.5) |
| Other Expenses | 154,545 | 152,797 | 167,766 | 189,642 | 222,998 | (1.1) | 9.8 | 13.0 | 17.6 |
| Total Expenses | 2,512,714 | 2,559,950 | 2,957,122 | 3,288,583 | 3,566,703 | 1.9 | 15.5 | 11.2 | 8.5 |
| Income (Loss) Before Other Changes in Net Position | (64,962) | 99,001 | 148,627 | 370 | 192,528 | 252.4 | 50.1 | (99.8) | 51,934.6 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 1,273 | 6,708 | 125 | 1,131 | 6,437 | 426.9 | (98.1) | 804.8 | 469.1 |
| Transfers | (328,255) | (258,400) | (284,563) | (277,861) | (367,904) | 21.3 | (10.1) | 2.4 | (32.4) |
| Total Other Changes in Net Position | (326,982) | (251,692) | (284,438) | (276,730) | (361,467) | 23.0 | (13.0) | 2.7 | (30.6) |
| Change in Net Position | (391,944) | (152,691) | (135,811) | (276,360) | (168,939) | 61.0 | 11.1 | (103.5) | 38.9 |
| NET POSITION, Beginning of Year | (340,605) | (732,549) | (886,848) | (1,022,659) | (1,297,934) | (115.1) | (21.1) | (15.3) | (26.9) |
| Cumulative Effect of Accounting Change | | (1,608) | | 1,085 | | | | | |
| NET POSITION, Beginning of Year, restated | (340,605) | (734,157) | (886,848) | (1,021,574) | (1,297,934) | (115.5) | (20.8) | (15.2) | (27.1) |
| Net Position, End of Year | \$ (732,549) | \$ (886,848) | \$ (1,022,659) | \$ (1,297,934) | \$ (1,466,873) | (21.1)% | (15.3)% | (26.9)% | (13.0)% |

University of California San Francisco Medical Center
Summary of Actual Revenues and Expenses
For Fiscal Years 2020 through 2024

| <i>(in thousands of dollars)</i> | 2020 | 2021 | 2022 | 2023 | 2024 | % changed in 2021 | % changed in 2022 | % changed in 2023 | % changed in 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | | | | | |
| Medical Centers (Patient Care) | \$ 4,747,624 | \$ 5,239,018 | \$ 5,909,588 | \$ 6,434,135 | \$ 7,355,765 | 10.4 % | 12.8 % | 8.9 % | 14.3 % |
| Hospital Fee Program Grants | 6,530 | 6,530 | 11,070 | 10,845 | 19,296 | — | | (2.0) | 77.9 |
| Direct Government Grants | | 282,968 | 51,706 | 299 | 11,717 | 95.8 | (81.7) | (99.4) | 3,818.7 |
| Investment Income | 25,202 | 36,801 | 23,414 | 58,076 | 130,914 | 46.0 | (36.4) | 148.0 | 125.4 |
| Other Revenues | 408,390 | 477,952 | 305,128 | 430,223 | 332,569 | 17.0 | (36.2) | 41.0 | (22.7) |
| Total Revenues | 5,332,288 | 6,043,269 | 6,300,906 | 6,933,578 | 7,850,261 | 13.3 | 4.3 | 10.0 | 13.2 |
| EXPENSES | | | | | | | | | |
| Salaries and Wages | 1,899,828 | 2,009,655 | 2,214,701 | 2,505,214 | 2,563,865 | 5.8 | 10.2 | 13.1 | 2.3 |
| Employee Benefits | 1,231,105 | 867,214 | 1,137,730 | 1,256,353 | 1,040,297 | (29.6) | 31.2 | 10.4 | (17.2) |
| Supplies and Materials | 1,216,513 | 1,333,439 | 1,476,791 | 1,675,138 | 1,822,843 | 9.6 | 10.8 | 13.4 | 8.8 |
| Depreciation and Amortization | 203,299 | 222,729 | 217,195 | 222,045 | 224,986 | 9.6 | (2.5) | 2.2 | 1.3 |
| Interest Expense | 59,001 | 78,067 | 88,020 | 123,364 | 119,963 | 32.3 | 12.7 | 40.2 | (2.8) |
| Other Expenses | 1,009,439 | 1,017,869 | 1,136,345 | 1,267,397 | 1,484,432 | 0.8 | 11.6 | 11.5 | 17.1 |
| Total Expenses | 5,619,185 | 5,528,973 | 6,270,782 | 7,049,511 | 7,256,386 | (1.6) | 13.4 | 12.4 | 2.9 |
| Income (Loss) Before Other Changes in Net Position | (286,897) | 514,296 | 30,124 | (115,933) | 593,875 | 279.3 | (94.1) | (484.9) | 612.3 |
| OTHER CHANGES IN NET POSITION | | | | | | | | | |
| Capital Gifts and Grants | 54,364 | (6,204) | 11,733 | (7,886) | 306 | (111.4) | 289.1 | (167.2) | 103.9 |
| Transfers | (120,362) | (107,815) | (182,970) | (153,749) | (212,780) | 10.4 | (69.7) | 16.0 | (38.4) |
| Total Other Changes in Net Position | (65,998) | (114,019) | (171,237) | (161,635) | (212,474) | (72.8) | (50.2) | 5.6 | (31.5) |
| Change in Net Position | (352,895) | 400,277 | (141,113) | (277,568) | 381,401 | 213.4 | (135.3) | (96.7) | 237.4 |
| NET POSITION, Beginning of Year | (302,874) | (655,769) | (262,984) | (404,097) | (682,345) | (116.5) | 59.9 | (53.7) | (68.9) |
| Cumulative Effect of Accounting Change | | (7,492) | | (680) | | | | | |
| NET POSITION, Beginning of Year, restated | (302,874) | (663,261) | (262,984) | (404,777) | (682,345) | (119.0) | 60.3 | (53.9) | (68.6) |
| Net Position, End of Year | \$ (655,769) | \$ (262,984) | \$ (404,097) | \$ (682,345) | \$ (300,944) | 59.9 % | (53.7)% | (68.9)% | 55.9 % |