In 2012, for the sixth consecutive year, UC San Diego was ranked the top public university Division II athletic program in the National Collegiate Scouting Association Power Rankings, which ranks institutions by a combination of athletic excellence, academic prowess, and graduation rates, as mandated by NCAA.
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Original map illustration, page 2, also by Vergauwen.
RANKINGS

10th
BEST VALUE
PUBLIC UNIVERSITY
IN THE NATION
Kiplinger’s Personal Finance 2013

8th
BEST PUBLIC UNIVERSITY IN THE NATION
US News & World Report 2013 Best Colleges guidebook

1st
IN THE NATION BASED ON POSITIVE IMPACT ON THE COUNTRY
Washington Monthly’s College Guide 2012

3rd
“COOLEST” SCHOOL IN THE NATION FOR GOING GREEN
Sierra magazine, 2011

UC SAN DIEGO HEALTH SYSTEM
#1 ADULT HOSPITAL IN SAN DIEGO
6th IN THE NATION IN TOTAL RESEARCH AND DEVELOPMENT SPENDING
The National Science Foundation (NSF), 2010

15th BEST UNIVERSITY IN THE WORLD
The Center for World-Class Universities at Shanghai Jiao Tong 2012 Academic Ranking of World Universities

7th IN THE NATION among doctoral institutions for the number of students who STUDY ABROAD for a full academic year
The Institute of International Education Open Doors 2011 report

#1 CAMPUS IN THE NATION FOR SURFING
Global website Surftline, 2009

THE PREUSS SCHOOL UCSD
#1 TRANSFORMATIVE HIGH SCHOOL IN THE NATION
Newsweek magazine “America’s Best High Schools,” 2012
Chancellor Pradeep K. Khosla began his tenure as UC San Diego’s eighth chancellor on August 1, 2012. He is an accomplished educator, researcher, and entrepreneur, and he brings valuable leadership, fundraising, and strategic planning skills to UC San Diego. He previously served as dean of engineering at Carnegie Mellon University.

The chancellor’s formal investiture took place on November 16, as part of UC San Diego’s annual Founders’ Day celebration. During his first one hundred days, Khosla made myriad connections across the campus and throughout the region, meeting with students, faculty, staff, alumni, community members, and elected officials. He toured campus facilities and visited community partners.

Khosla also initiated a strategic planning process to develop shared goals for the future of UC San Diego. Citing UC San Diego’s 50th Anniversary two years ago and the continuous decrease in state funding, he noted, “This is the right time in our history to evaluate where we are and where we want to be, so we can continue to educate the next generation of leaders and produce meaningful innovation that improves our world and drives our local, national, and global economies.”

A strong believer in shared governance, Khosla has emphasized that the strategic planning process must be collaborative and inclusive.

The primary objectives of the strategic planning process are to conduct a fundamental exploration of UC San Diego’s role in greater San Diego and the world, and to create a roadmap of shared goals that will guide the campus as students, faculty, and staff continue to work together to solve society’s most pressing global challenges. Once determined, the goals will serve as a reference to generate and secure the necessary resources to achieve the campus’s ambitions, and also contend with fiscal challenges.

“In my first weeks on the job, I was asked what my dream goal is for this campus. It’s to be the premier place that answers questions for humanity; that transforms lives, educates, enlightens, opens minds; that acts locally and impacts globally,” Khosla said during his investiture speech. “My vision is to ensure that this is a campus that provides opportunity for all, that we are student-focused and student-centered, and that we are a campus that is the hallmark for the future of education and research and service.”
The greatest strength of any university is its people, and we have the best at UC San Diego. Our campus is one of the top research universities in the country—a fact that is supported by several national and international rankings—and I am honored and excited to lead this institution.

This report discusses how the campus is strategically crafting its future by leveraging its major and growing institutional strengths. These include health sciences research and patient care, sustainable solutions for the new energy economy, cyberinfrastructure, the shaping of international alliances and public policy, and the enrichment of lives through creative expression in the arts and humanities.

I am impressed with the strength of our education and research in a diverse array of disciplines. I believe UC San Diego is poised to play a leading role in addressing societal challenges—issues such as water, environment, energy, food, health care, and wellness for human beings. We have faculty, staff, and students at the forefront of each of these fields, and they have the ability to work seamlessly across disciplines and departments.

Over the coming months, I look forward to working with my senior leadership along with the campus and community to develop a vision and plan for the future of this campus. It is my goal to support the exceptional scholarship and education here and to take UC San Diego to the next level.

Sincerely,

Pradeep K. Khosla
Chancellor
UC San Diego Annual Operations, Fiscal Year 2011–12 (in millions of dollars)
LETTER from
the VICE CHANCELLOR
for External and Business Affairs

I am happy to present the University of California, San Diego Annual Report 2013, with a financial overview of fiscal year 2011–12, which describes how this university is achieving new milestones, addressing long-term financial challenges, and developing an aspirational vision for the next decade.

In 2012 the campus welcomed Pradeep K. Khosla as UC San Diego’s eighth chancellor, and the timing could not be better. His experience in strategic planning, fundraising, and global partnerships will prove invaluable as the university charts its innovative future.

This past year, despite a difficult economic climate, we surpassed the billion-dollar mark in annual research funding, hired seventy new faculty members, and exceeded our three-year, $50 million Invent the Future fundraising target for undergraduate scholarships and graduate fellowships.

As State of California support dwindles, we are continuing to diversify and expand our revenue base. This is essential to our mission as a public research university that embraces diversity, equity, and inclusion as essential ingredients in creating academic excellence.

I hope you enjoy this year’s report.

Steven W. Relyea
Vice Chancellor for External and Business Affairs
The most recent acquisition in the UC San Diego Stuart Collection of public sculpture, *Fallen Star*, 2012, by Do Ho Suh, rests atop Jacobs Hall at the Jacobs School of Engineering.
The University of California, San Diego, founded in 1960, emerged from its formative years to become a premier teaching institution, an economic engine, and a research powerhouse with a strong commitment to public service. A magnet and a catalyst for leading minds and uncommon scholars, the campus fosters a culture of interdisciplinary collaboration and innovation. From Nobel Prize–winning scientists and economists, to artists pushing the boundaries of expression and international Peace Corps volunteers, UC San Diego’s dedicated community of scholars, students, and alumni is making a positive difference in the world. For more than a decade, UC San Diego has been recognized by US News & World Report as one of the top ten public universities, and for the past three years by Washington Monthly as number one in the nation in rankings measuring “what colleges are doing for the country.”
As a public institution with a transformative impact, UC San Diego is at a critical turning point. The campus is committed to pursuing academic excellence despite dwindling state funds to sustain this vital mission. Only 6.6 percent of UC San Diego’s total revenues comes from the State of California funds for education. In 2012, for the first time in campus history, students contributed more than the State of California to the cost of their education.

The state educational appropriation declined by $72.6 million in 2012, a decrease of 24.4 percent over the prior year. Tuition and fee revenue, less scholarship allowance, grew by $38.1 million (10.9 percent). This increase was primarily due to increases in both systemwide mandatory tuition and fees, and mandatory campus-based fees (excluding health insurance) for in-state undergraduate students.

Although the passage of Proposition 30 by California voters in November 2012 eliminated the immediate need for further tuition hikes and spending cuts, it did not address the longer-term issue of the campus’s financial sustainability. To define an aspirational vision for the next decade and beyond, and to respond to current and future fiscal challenges, UC San Diego launched a campuswide strategic planning initiative—the first in the university’s history.

NEW LEADERSHIP

In 2012, the campus welcomed Pradeep K. Khosla as UC San Diego’s eighth chancellor. In his previous position as dean of engineering at Carnegie Mellon University, Khosla set the strategic direction for undergraduate and graduate education and research, doubled the College of Engineering’s budget, and played a central role in the university’s fund-raising initiatives.

At UC San Diego, Khosla quickly initiated a collaborative, bottom-up strategic planning effort. Faculty, staff, students, alumni, university supporters, and community friends are being included in the development of the plan, which is targeted for completion by the end of the 2012–13 academic year.

The University of California Regents approved in 2012 the campus’s request for the creation of a vice chancellorship for Equity, Diversity, and Inclusion at UC San Diego, and Linda S. Greene was named to the post. She will lead the development of a diversity strategic plan, which will address issues of equity, diversity, and inclusion as elements essential to academic excellence across the campus. As associate vice chancellor for academic affairs at the University of Wisconsin, Greene initiated a strategic hiring plan...
KATZINS ENDOW $4 MILLION FELLOWSHIP FUND

Each year, more than 5,000 graduate students on our campus advance groundbreaking discoveries, drive innovation, and generate new knowledge and leadership that will make a difference locally, nationally, and around the globe. To help the university stay competitive in recruiting these outstanding students, in 2012, Jerome and Miriam Katzin endowed a generous $4 million fellowship fund—a gift they hope will also inspire others to support graduate education at UC San Diego. The gift will establish the Katzin Prize Endowment Fund for students pursuing an academic doctoral degree in any discipline who demonstrate talent and promise.

For three decades, Jerome and Miriam Katzin have ranked among UC San Diego’s closest friends and most steadfast benefactors through numerous gifts and years of wise counsel. Their gifts include the Katzin Research Laboratories at the UC San Diego Moores Cancer Center, the Katzin Chair in Jewish Civilization, the Courtyard at Muir College, the Chair in Corporate Governance at the Rady School of Management, support of the Sulpizio Family Cardiovascular Center, and other faculty chairs and funds. Jerome Katzin, a retired investment banker who formerly served as director of Qualcomm and of the Price Company, serves on the Rady School of Management Dean’s Advisory Council. He was also instrumental in advancing the UC San Diego Foundation, serving on the Board of Trustees, which he chaired in 1992–93.

to increase the number of women in science and engineering, and minority faculty in general.

CELEBRATING SPECIAL GUESTS, THE COMMUNITY, AND THE ARTS

In spring 2012, the fourteenth Dalai Lama of Tibet spoke to more than 20,000 students, faculty, staff, and community members on the campuses of UC San Diego, the University of San Diego, and San Diego State University. His Holiness’s visit to the campus featured panel discussions with UC San Diego professors V. Ramanathan and Richard Somerville on climate change, and V. S. Ramachandran on neuroscience.

At the first-ever Triton Day in April 2012, the endless opportunities on campus and its vibrant community were on full display. Some 24,000 people participated in the community outreach event, which included demonstrations of cutting-edge research and technology, student-guided campus tours, and live entertainment. More than 200 middle and high school students and their families attended the Charting the Course College Planning and Information Session, which offered tools on planning for, getting into, and paying for college.

Academic year 2012–13 marks the fortieth anniversary of UC San Diego Theatre and Dance and the launch of a $7 million fund-raising campaign for continued support of its student production program. As a result of University of California budget cuts, funds for student productions have all but dried up. Arthur Wagner, founding chair of the department, and his wife, Molli, are honorary cochairs of the Student Production Fund initiative and have announced a lead gift of $2.2 million.

Contributing to the vitality of the Department of Theatre and Dance at UC San Diego is the ongoing collaboration with the renowned La Jolla Playhouse, an independent theatre located on the UC San Diego campus. The partnership has created an integrated environment for the innovative and nationally recognized theatre produced by La Jolla Playhouse and the top-ranked theatre training program offered by the Department of Theatre and Dance.

THREE YEARS OF RECORD RESEARCH FUNDING

Despite the protracted economic downturn, research funding for the past three academic years shattered all prior records. UC San Diego competed for and received more than $1.0 billion for research in fiscal year 2011–12. The
campus’s research revenue surpassed the billion-dollar mark twice in the last three years, aided by more than $1.4 million in federal stimulus funds generated by the American Recovery and Reinvestment Act (ARRA).

The current funding level will support key projects in medicine, science, oceanography, engineering, social sciences, and the arts—and keep talented people engaged in their work. The largest single contracts in fiscal year 2011–12 were $16.8 million to the Cooperative Institute for Marine Ecosystems and Climate, $10.9 million for computational optic systems in the Department of Electrical and Computer Engineering, $10.6 million for ship operations for Scripps Institution of Oceanography’s R/V Melville, and $9.0 million for Office of Naval Research ship operations.

DIVERSIFYING REVENUE SOURCES

To sustain its excellence in all areas, UC San Diego continues to strengthen its community ties and diversify its revenue sources. In 2012 the campus’s total revenues were $3.4 billion, representing an 89.8 percent rise since 2001, and a 57.2 percent rise since 2006.

Health-care and grants and contracts revenues remain UC San Diego’s two largest funding sources. In 2012 Medical Center revenues were $1.04 billion, an increase of 8.6 percent over the previous year.

Most of the contracts and grants money comes from the federal government and is allocated for research. Grants and contracts revenue from all sources totaled $986.8 million, representing 29 percent of annual revenue, and a one-year increase of 2.8 percent.

The campus received nearly 41,000 gifts from 28,000 unique donors, totaling $131.1 million in private support from alumni, parents, faculty and staff, students, and other friends of UC San Diego. This amount is a 9 percent increase over the previous year’s total of $120.7 million—with $13.3 million committed to the Invent the Future campaign, which supports undergraduate scholarships and graduate fellowships. In fiscal year 2011–12, more than half of UC San Diego’s private support was designated for research. Foundations were the largest source of private support, and the number of alumni giving to UC San Diego showed a significant increase.

DRIVING THE LOCAL ECONOMY

As an institution of higher learning and the largest employer based in San Diego County, the campus promotes regional economic growth through career-related training and education, and by employing a diverse and talented workforce for high-skill jobs. In addition, approximately 40 percent of UC San Diego’s over 145,000 alumni are county residents and contribute income, payroll, property, and sales tax to the region.

UC San Diego faculty, staff, and alumni have launched 646 companies, including many of the region’s biotech and technology firms. According to 2011 data, there are 156 university-related, active companies in greater San Diego,
which provide direct employment for 18,400 people and have estimated total annual sales of $15.3 billion. The economic impact of these firms is more than $20 billion.

The university’s collaborations with its partner institutions on the Torrey Pines Mesa enhance San Diego’s global reputation for cutting-edge science. The Kavli Institute for Brain and Mind (KIBM) at UC San Diego supports high-risk, high-payoff research in the La Jolla area through $30,000 seed grants to teams of investigators working at the boundaries of current knowledge about human cognition.

In the past six years, KIBM has granted $1.5 million to investigators at UC San Diego, the Salk Institute for Biological Studies, the Neurosciences Institute, and The Scripps Research Institute. Pilot data from some of these grants has attracted $30 million in additional funding from outside contracts and grants, including money for UC San Diego and Salk Institute labs to further investigate autism spectrum disorders, neurogenesis, and learning. KIBM currently has an endowment of $8 million that it hopes to increase to $20 million over the next few years.

In 2012, UC San Diego ushered in a new era of health care with a groundbreaking ceremony for the Jacobs Medical Center. The opening of the ten-story, multispecialty facility in 2016 will position UC San Diego Health System as one of the nation’s premier destination academic medical centers. In addition to increasing the speed at which medical breakthroughs are translated into clinical practice, the center will serve as an educational space for the next generation of physicians, pharmacists, and scientists.

TECHNOLOGY TRANSFER

The UC San Diego Technology Transfer Office (TTO) manages the university’s technology portfolio and is responsible for patenting and licensing intellectual property developed on campus. At fiscal year-end 2012, TTO managed more than 3,300 innovations and more than 400 active license agreements. The total portfolio consists of 830 US and 800 foreign active patents, with 94 US and 70 foreign patents issued during fiscal year 2011–12. During that period, 12 new start-up companies were formed with licensed UC San Diego innovations. To date, more than 180 companies have been formed by licensing university technology, and many of them were founded in the greater San Diego region.

TTO launched Express License in 2012, which will speed the translation of discoveries to the marketplace. Express
Modern climate change science began at UC San Diego’s Scripps Institution of Oceanography in 1958 with the Keeling Curve, which has become the scientific icon of global warming. As a twenty-first-century leader in global sustainability, the campus provides tours and presentations on its best practices in resource conservation to international universities and foreign delegates from numerous countries, including Australia, Egypt, Korea, China, Argentina, Spain, and Norway.

UC San Diego is a living laboratory for sustainability. All campus facilities and operations are being redesigned to create a highly energy-efficient, carbon-neutral campus by 2025. Over the last two years, the campus reduced total water use by 16 percent (100 million gallons) annually. The campus currently has fourteen LEED (Leadership in Energy and Environmental Design) certified buildings. A $3.5 million, 830-kilowatt photovoltaic project completed in 2012 through a combination of Clean Renewable Energy Bonds (CREBs) and California Solar Initiative (CSI) incentives will save the campus more than $2 million in energy costs over the next two decades. The campus is also planning to install more than 3.5 megawatts of energy storage to provide low cost off-peak energy.

More than half of UC San Diego’s vehicle fleet consists of alternative fuel vehicles, including seventy-two hybrid electric vehicles, twenty-nine NG (natural gas) vehicles, and 300 electric carts. In 2012, UC San Diego received its first plug-in hybrid EV (electric vehicle). By 2012, the campus had installed twenty-three public charging stations and had obtained grant money for up to forty more public chargers and three fast chargers.
License provides predetermined terms that effectively eliminate the lengthy customization process inherent in current licenses. The therapeutics field will serve as a pilot program, with engineering and other fields expected to quickly follow.

**STRATEGIC NEW ACADEMIC DIRECTIONS**

UC San Diego has identified four transformative research initiatives for the next decade that are interdisciplinary in nature, assure a competitive advantage for the campus, and focus on major societal problems.

- The Center for Educational Excellence will position UC San Diego as a national model for excellence in undergraduate and graduate education and a driver for sustainable innovation in teaching and learning.
- The Advanced Energy Technology Initiative will focus on the technologies, sciences, and policies of the new energy economy.
- The Design Initiative will blend the university’s work in social and cognitive science, focusing on the teaching and study of the visual imagination, and the engineering of new products and processes.
- Quantitative Biology will be the catalyst for future applications in medicine that will transform diagnosis and therapeutics.

Recruitment for the general campus, School of Medicine, and Scripps Institution of Oceanography at UC San Diego in 2012 yielded a diverse group of seventy new faculty members. Among them were several interdisciplinary hires who will play a key role in shaping the new research initiatives.

UC San Diego currently has 158 endowed chairs, including 4 that were newly established in the 2011–12 academic year. They are the Ted and Michelle Gurnee Chair in Hyperbaric Medicine; Stuart I. Brown, MD, Chair in Ophthalmology in memory of Donald P. Shiley; Jacobs Family Chair in Management and Engineering Leadership; and Jack Keil Wolf Endowed Chair in Electrical Engineering.

**NEW DEGREES, NEW PROGRAMS**

New graduate and professional degree programs established in the 2011–12 academic year include master of advanced study (MAS) degrees in simulation-based engineering, structural health monitoring, medical devices engineering, and wireless embedded systems; master of science degrees in earth sciences, marine biology, and oceanography; and a five-year bachelor and master of science program in the Department of Nanoengineering. At the undergraduate level, a new bachelor of science degree in marine biology was established.

Three new Organized Research Units (ORUs) were launched in the 2011–12 academic year: Food and Fuel for the 21st Century, the Center for Investigations of Health and Educational Disparities, and the Center for Global Justice. ORUs are designed to promote interdisciplinary research on the general campus, in Health Sciences, and at the Scripps Institution of Oceanography.
EXPANDING OPPORTUNITIES FOR STUDENTS

The mission of Student Affairs at UC San Diego is to foster the well-being and development of students as whole persons, complementing and enhancing their academic skills while preparing them for leadership roles in a global society. A Student Affairs Strategic Plan, introduced in 2012, underscores UC San Diego’s commitment to attracting a diverse population of students and enriching the campus experience for those currently enrolled.

Getting admitted students from outside the region to experience the campus firsthand is a challenge, and the expense can be prohibitive. In 2012, Southwest Airlines generously donated tickets for forty-one students to fly to San Diego for the UC San Diego Overnight Program. Admitted students who participate in the Overnight Program are typically from historically underrepresented backgrounds, the first in their families to attend college, and/or from low socioeconomic backgrounds. Eighty-one promising young people who attended the 2012 Overnight opted to enroll at UC San Diego.

The Summer Research Conference on campus showcases UC San Diego as the place to be for faculty-mentored, undergraduate research. More than 200 young scholars from UC San Diego and other campuses in the county participated in the 2012 conference. UC San Diego offers numerous Academic Enrichment Programs that enable undergraduates to receive research training with faculty who are leading experts in their fields. Many of these programs are focused on supporting low-income or historically underrepresented students, and are designed to encourage such students to pursue doctorates, medical degrees, and other advanced degrees.

SCHOLARSHIPS AND FELLOWSHIPS

To offset rising fees and the cost of living, a growing number of students need financial support. Invent the Future: The UC San Diego Student Support Campaign, a three-year effort to raise $50 million for undergraduate scholarships and graduate fellowships, exceeded its goal and the campaign was completed in 2012. The university awarded more than 1,400 undergraduate scholarships worth more than $3.3 million and 700 graduate fellowships worth $7.3 million in the 2011–12 academic year.

Increasing the number of graduate fellows is a strategic priority for UC San Diego. A gift to fund graduate fellowships is a game-changing investment that will attract the best and brightest to the campus and the San Diego region. These talented individuals fuel San Diego’s research and innovation economy, and train the next generation of researchers, teachers, innovators, and leaders. Currently graduate students comprise 19.4 percent of UC San Diego’s total student body. At peer institutions the number is between 30 and 40 percent, and at the Massachusetts Institute of Technology it is 60 percent. UC San Diego is planning to increase its graduate student ratio to 30 percent during the next five to eight years.

GLOBAL REACH

In 2012, UC San Diego ranked seventh in the nation among major research universities for the number of international scholars hosted, seventh for the number of students on year-long study abroad programs, and in the top 4 percent of institutions for the number of international students on campus.

UC San Diego continues to expand its global presence through a series of partnerships. In 2011–12, the campus’s Office of International Affairs consulted on forty-three partnership proposals and negotiated, drafted, and vetted seventeen agreements, including agreements with India and China, which are UC San Diego target countries for the development of international partnerships. The partners include Fudan University (to establish the Fudan–University of California Center on Contemporary China), Tsinghua University, City University of Hong Kong, Harbin Institute of Technology, Zhejiang University, Tianjin University, and Indian Institute of Technology Hyderabad.
This year, with a greater emphasis on philanthropy, UCSD Alumni merged with Annual Giving and Student Affairs Development, to create the new office of Alumni and Constituent Engagement.

In summer 2012, UCSD Alumni launched a redesigned website to leverage connections among alumni, students, and the university. More than 18,000 alumni are active users of Triton Online, the alumni-only section of the website. Approximately 6,500 alumni logged on for the first time in academic year 2011–12, for a one-year increase of 175 percent.

The social media engagement continues to grow with 7,600 alumni and friends on Facebook, 15,000 networking on LinkedIn, and 1,700 Twitter followers. UCSD Alumni publishes Triton magazine in January, May, and September. The award-winning publication is mailed to 117,000 alumni and friends.

Alumni gifts support many campus needs, including scholarships and fellowships for ambitious and highly motivated students, seed money for new research and innovative programs, and faculty recruitment and retention efforts. In fiscal year 2011–12, 9,200 alumni made a gift, a 14 percent increase over last year (another UC San Diego record), with $3.9 million raised. (Dollars include individual alumni giving and alumni-directed giving through foundations, corporations, and other alumni-directed funding sources.)

Through the Student Foundation, UCSD Alumni leads two student philanthropic efforts: Give. Invest. Gain. (GIG) and Senior Class Gift campaigns. More than 1,300 members of the Class of 2012 donated nearly $27,000. Since the program’s inception, the Student Foundation has successfully funded approximately sixty scholarships, and nearly 2,200 students have supported scholarships and other initiatives.
ALUMNI SCHOLARSHIP PROGRAM

UCSD Alumni has provided funds for undergraduate scholarships since 1994. The current alumni scholarship endowment is $3.8 million, thanks to generous donations from alumni and sponsorship of the annual Alumni Celebration. The endowment provides funding for Regents Scholarships and Alumni Leadership Scholarships. The latter are awarded to individuals who have demonstrated outstanding academic and community leadership while at UC San Diego. In the 2011–12 academic year, UCSD Alumni awarded thirty-six Alumni Leadership Scholarships valued at $2,000 each.

The Alumni Leadership Scholarship Program, which leverages matching funds to benefit deserving students, added three scholarship endowments in 2011–12. So far, the program has provided $416,000 in scholarship funding to 137 students, including 95 who became UC San Diego graduates.

CHANCELLOR’S ASSOCIATES

Several changes were made to the Chancellor’s Associates program in 2011–12. These included increasing the minimum giving level to $2,500, establishing a tiered privileges structure, creating a $25,000 giving level, and rebranding the $1,500 giving level as “Chancellor’s Club.” Alumni continue to constitute 50 percent of Chancellor’s Associates donors.

SALUTE TO SACRIFICE

Scholarships Support Veterans

By 2020, more than 16,000 post-9/11 veterans will be separating from the service and moving to San Diego County, according to estimates from the National University System Institute for Policy Research. Roughly 250 veteran students currently attend the University of California, San Diego—with many more anticipated in the coming decade.

While the GI Bill provides educational benefits for military veterans, out-of-pocket expenses such as books, school supplies, and transportation costs frequently exceed the federal stipend. UC San Diego—together with generous alumni and friends—is helping to ensure that veterans receive the scholarship support they need.

Ryan Darby ’04 and Vince Vasquez ’02 became friends while earning their bachelor’s degrees in political science at UC San Diego. In 2012 they established the Military Veteran Scholarship to provide supplemental aid to veterans who are pursuing an undergraduate degree at UC San Diego.

Darby and Vasquez are actively encouraging colleagues, friends, and fellow alumni to join in supporting the scholarship fund, with the goal of endowing the scholarship so that it remains in perpetuity.

Other efforts to bridge the financial gap for veteran students include the Albert Parvin Foundation Scholarship created by Phyllis Parvin in honor of her late husband, Albert, who served in World War I. Longtime friends of UC San Diego Pat and Bob Whalen established the Pat and Bob Whalen Endowed Military Transfer Scholarship to support those who have served in the armed forces.

G.I. Jobs magazine ranks UC San Diego among the top 15 percent of the nation’s military-friendly schools. The rankings are based on the university’s efforts to assist student veterans with new initiatives, including financial aid benefits and additional support from the student veteran organization on campus.
For graduate student William A. Lee, the interdisciplinary nature of the UC San Diego chemistry department was a welcome and valuable surprise. Interfacing with chemists, protein chemists, biologists, and biochemists exposed him to new ideas and new scientific disciplines he had never even heard of—and prepared him for his lifetime work in pharmaceutical discovery research.

At Gilead Sciences, which Lee joined in 1991, he had a front-row seat at the HIV-AIDS therapy revolution. In twenty years, HIV has been transformed from a death sentence to a manageable chronic disease—and Gilead has been a major player. As senior vice president of research and pharmaceutical development, Lee controls all research and discovery for the company’s primary focus areas: HIV-AIDS, liver conditions, and serious cardiovascular/metabolic and respiratory conditions.

Since joining Gilead, Lee has significantly contributed to the company’s success by developing innovative medicines for various types of unmet medical needs. He is also the co-inventor of Roche’s Cellcept, a drug prescribed for patients who have kidney, heart, or liver transplants.

At UC San Diego, Lee is an active member of the Chancellor’s Associates and the Division of Physical Sciences Dean’s Advisory Board, and supports the university on multiple levels. His professional story shows the next generation of scientists how academic and corporate communities can partner effectively—and how basic science can contribute to health care and disease management.

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Aimee Bender, Revelle ’91

Award-winning author Aimee Bender, who first thought of herself as a writer at age seven, is known for her surrealist stories that demonstrate a playful style and flair for language. Her latest novel, The Particular Sadness of Lemon Cake (Doubleday, 2010), was a national bestseller.


“I write in a very wandering way… it’s more of an unconscious process. Through all of the drudgery, there are moments where surprise happens. It's thrilling, exhilarating,” says Bender, who devotes two hours every morning to writing—even when the creative juices aren’t flowing.

Her rule is to just sit there and write—wisdom she imparts to her creative writing students at the University of Southern California, where she is an associate professor of English. “I used to dread writing, but now it’s built into the day. A lot of it is about waiting,” says Bender.

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Peter Foo, MPIA ’07

News about Afghanistan is predominantly negative, but Peter Foo is helping to make positive headlines for the country’s homegrown industries. As director of implementation for the Afghanistan Small and Medium Enterprise Development project (ASMED) through USAID—a US government agency supporting international development—Foo has been stationed in Kabul since October 2009. He and his team at ASMED oversee and implement projects that encourage the growth of local enterprises through investment and technology transfer.

The textile industry has seen vast improvements under Foo’s watch. Previously, Afghans did not have any facility to cut and wash their hand-woven carpets—and had to send them to Pakistan for processing. Many of these carpets were ultimately sold and exported overseas with a “Made in Pakistan” label. Foo’s project established several carpet cut-and-wash facilities around the country to maintain the Afghan label and lower the processing cost.

Providing business management skills and internship opportunities to university students in Afghanistan’s private sector would have been unheard of several years ago. Foo and his team are truly making a difference.
In 2013 the University of California, San Diego was named a “best value” public college by *Kiplinger’s Personal Finance* magazine. Despite increasing state budget cuts, UC San Diego has made the list for the last ten years, due in part to scholarships and fellowships funded by the investment of generous donors. UC San Diego raised $131.1 million in private support in fiscal year 2011–12—a 9 percent increase over the previous year’s total of $120.7 million—with $13.3 million committed to the Invent the Future campaign to help students achieve their goal of a world-class UC education.

The number of alumni giving to UC San Diego significantly increased during fiscal 2011–12, with 27 percent more...
graduates giving to their alma mater than in the previous year. Representing more than 145,000 graduates, UCSD Alumni encourages engagement and philanthropy to ensure that UC San Diego will always remain world class.

Following is a sampling of other generous donors who provided support to UC San Diego through both leadership and legacy gifts, as well as grants:

- $5.6 million in corporate in-kind gifts of equipment helped to support innovation at the Center for the Future of Surgery
- The Leila Y. Mathers Charitable Foundation funded nearly $4 million in grants for the Center for Academic Research and Training in Anthropogeny
- Biological Sciences and Scripps Oceanography were beneficiaries of $2.7 million in grants from the Gordon and Betty Moore Foundation
- A total of $2.7 million was given by the Qualcomm Foundation and Qualcomm Incorporated, primarily to the Jacobs School of Engineering, and other campus areas
- The UC San Diego Department of Pediatrics, School of Medicine, and the Jacobs School received $1.7 million in grants from the Bill and Melinda Gates Foundation
- The Robert Wood Johnson Foundation granted $1.4 million to the Department of Family and Preventive Medicine

To review the UC San Diego Foundation financial overview for 2011–12, see annualreport.ucsd.edu/2012/downloads/UCSD_Foundation.pdf.

ENSURING the SHOW GOES ON

After an academic theatre career that spanned nearly forty years, Arthur Wagner—founding chair of the Department of Theatre and Dance at UC San Diego—is still passionate about training the next generation of theatre and dance artists. As a result of budgetary cuts at the University of California, funds for student productions have all but dried up. Concerned that professional training opportunities are vanishing because of shrinking budgets, Wagner and his wife, Molli, announced in December 2012 a lead gift of $2.2 million to endow the UC San Diego Division of Arts and Humanities’ Student Production Fund.

In addition to providing the lead gift, the Wagners have also agreed to be co-chairs of the Student Production Fund initiative that seeks to generate a $7 million endowment in support of student performances that clearly differentiate UC San Diego’s theatre and dance program. Private support is critically needed to help continue the valuable training experience students require, including funding actual productions and associated program expenses.
We Inspire

2012 CHANCELLOR’S MEDALISTS

The University of California, San Diego selected two couples and two individuals to receive Chancellor’s Medals in 2012 in recognition of their outstanding support of the university’s mission. Conceived in 2000, the medal is one of the highest honors bestowed by UC San Diego for long-standing involvement with the campus and multiple contributions to university life. The awardees are listed below with excerpts from their nominations.

BOB AND BETTY BEYSTER

Bob and Betty Beyster became Chancellor’s Associates in 1977. Their generosity has resulted in better health care for San Diegans, access to education, new ways of educating business leaders, and improved understanding of fields as diverse as genome sequencing and structural engineering. Bob founded Science Applications International Corporation (SAIC) in 1969, which became a Fortune 500 company. He is a past chair of the UC San Diego Foundation Board of Trustees and has served on many campus boards. Betty was a member of the Sulpizio Cardiovascular Center Board and the Medical Center Board of Advisors. Together, the couple established the Beyster Institute at the Rady School of Management. They also created four endowed chairs and supported genomics research, The Preuss School UCSD, undergraduate scholarships, UCSD-TV, and Birch Aquarium.

ARTHUR BRODY

The late Arthur Brody passed away after he was selected to receive the Chancellor’s Medal. He was a former member of the UC San Diego Foundation Board of Trustees. As a student at Columbia University he created a business by covering his textbooks in clear photographic film. In 1940 Brody founded Brodart Corporation that became a major manufacturer of library and school supplies and equipment, including the plastic book jacket still used by libraries worldwide.

At UC San Diego, Brody was a member of the University Librarians Advisory Board and until his death in May 2012, a member of the Dean’s Advisory Board of the Rady School of Management, where he established the Arthur Brody Endowed Chair. He was involved with The Preuss School UCSD and the Shiley Eye Center, which is home to the Sophie and Arthur Brody Laboratory for Optic Nerve Biology, established with an endowed gift in 2003.

JULIA BROWN

A corporate officer in the biotechnology and biopharmaceutical industries, Brown was a well-known member of the San Diego business community before she began to dedicate herself more fully to civic and philanthropic efforts. She is the past chair of the UC San Diego Foundation Board of Trustees, and is a member of the Division of Biological Sciences Dean’s Leadership Council, the Undergraduate Scholarship Council, the Scripps Institution of Oceanography Director’s Cabinet, the UC San Diego Health System Advisory Board, the University Librarian’s Advisory Council, and The Preuss School UCSD Founders’ Circle.

Brown has provided funding and mentorship for motivated undergraduates and outstanding graduate students and established a first-of-its kind faculty fellowship in biology. In 2011 she testified before the California Senate Budget and Fiscal Review Committee on the importance of the university to industry and California’s economy.

PETER, ’67, AND PEGGY PREUSS

UC San Diego alumnus Peter Preuss and his wife, Peggy, played a key role in the establishment of The Preuss School UCSD. The school was named in honor of the Preuss family’s generous financial support.

In 1996 Peter was appointed a regent of the University of California. Currently he is chair of the UC San Diego Foundation Board of Trustees. Peter and Peggy are longtime members of the UC San Diego Chancellor’s Associates, UCSD Alumni, and the Chancellor’s Community Advisory Board. Peggy is a former teacher. Peter earned his master’s degree in mathematics from UC San Diego and went on to found San Diego-based Integrated Software Systems Corporation (ISSCO).
LETTER FROM THE CHAIR
UC San Diego Foundation

UC San Diego is an academic powerhouse and economic engine, recognized as one of the top ten public universities by *US News & World Report* and ranked number one in the nation for public service by the *Washington Monthly*. Today our impact and influence is known around the globe, but we must find ways to fund the excellence that is UC San Diego for generations to come.

Our new chancellor, Pradeep K. Khosla, understands the challenges that shrinking budgets have created to an already battered bottom line. But I am confident that with a visionary who recognizes the power of philanthropy at the helm, our future is bright.

The forty-two-member Foundation Board of Trustees joins the chancellor in a greater focus on fundraising. With a total endowment of more than $380 million, the board is entrusted with raising and managing the investment of its charitable gifts. The trustees include prominent community members, university administrators, and faculty and alumni representatives—all aware that with the state’s decreased investment, the campus must raise additional private support to stay competitive.

I am so very proud to be the first alumni chair of the UC San Diego Foundation—not only because I am a graduate of this stellar institution, but also because I understand the integral role private support must play to sustain the excellence of our academic programs and excellence in research that impacts society, the environment, and human lives. The Foundation Board of Trustees now has the highest percentage of alumni ever serving as trustees, illustrating a deeper level of engagement of alumni with UC San Diego.

I also treasure the University of California system as an incredible gem and the best public higher education system in the world. I was honored to be an alumni regent during 1994–95 and an appointed regent from 1996–2008.

I look forward to working with my fellow trustees and Chancellor Khosla to raise support for the university and share what UC San Diego is doing for our community and the world.

Peter Preuss
Chair of the Board
UC San Diego Foundation
UC SAN DIEGO FOUNDATION
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As of early January 2013, UC San Diego students, faculty, staff, alumni, and university friends have completed 11,301 hours of community service as part of the Volunteer50 program.

Pay It FORWARD

Students at UC San Diego “are taught by example and design to look beyond themselves and give back,” according to the Washington Monthly. In 2012, for the third consecutive year, the university was recognized by the magazine as the nation’s top college in rankings that measure “what colleges are doing for the country.” UC San Diego was cited for its dedication to service, innovative research, and efforts to ensure accessibility and affordability for a diverse student body. More than 60 percent of the university’s students receive some form of financial aid, and 44 percent receive the Pell Grant.

Peace Corps participation is yet another reflection of the university’s commitment to civic engagement. UC San Diego ranked eleventh among all large universities in the nation in 2012, up from fourteenth the previous year, on the Peace Corps’ annual list of “Top Colleges and Universities.” With seventy-eight alumni currently serving as volunteers in forty countries, the university has continued its upward trajectory on the Peace Corps’ annual list. Since the Corps’ inception in 1961, 715 UC San Diego alumni have served as volunteers and worked on issues ranging from poverty and homelessness to environmental justice.
A recent summer trip to Croatia gave the UC San Diego men’s water polo team a once-in-a-lifetime opportunity to test their skills against world-class international players, bond with their teammates, and share a unique cultural experience.

The trip was made possible thanks in part to a fundraiser hosted by Panera Bread and the generous donations of parents, friends, and community members. Celebrating its opening as Panera Bread’s first location in La Jolla, the new café opened its doors for the special event to raise funds to support the team’s travel. Attendees provided $3,520 and Panera matched it with a gift, for a total of $7,040.

UC San Diego water polo parent and former Athletics Board member Paul Saber is president and CEO of Manna Development Group, which manages numerous Panera Bread franchises in Southern California—including the La Jolla café. The entire Triton water polo team, including Saber’s son Graham, attended the event to thank supporters for their generosity.

Several months later, the energized Tritons captured the 2011 Western Water Polo Association (WWPA) title—their first since 2006.
Honoring the PREUSS PROMISE

At Preuss, students are immersed in an environment that encourages high academic performance and intellectual risk taking while offering an array of academic supports. Preuss graduates are consistently accepted to four-year colleges and universities at a rate of nearly 95 percent, and almost 100 percent are going on to some form of higher education.

But The Preuss School does more than prepare economically disadvantaged students for higher education. It provides them with the skills necessary to effect change in society and help transform communities in San Diego and throughout the world. Amanda Flores is one such student. After graduating from Preuss and receiving her undergraduate degree at UC San Diego, Flores completed her master’s degree in marriage and family therapy at the University of San Diego. She is now working as a counselor with a program called Breaking Cycles, which helps prevent escalating juvenile delinquency by providing services to youth who are on probation in San Diego County.

Another Preuss graduate, Jawid Habib, spent the past summer working in Herat, Afghanistan. A UC San Diego graduate and a second year law student at UCLA, Habib worked as an intern with Afghanistan’s first and only female chief prosecutor, Maria Bashir, in her efforts to educate the public and apply the Elimination of Violence Against Women law.

“Jawid and Amanda are just two of our many Preuss students and alumni who are working hard to transform their own lives as well as the lives of those around them,” said Scott Barton, principal of The Preuss School UCSD. “That is what Preuss is about—helping students achieve personal success while setting them on a trajectory of positive community impact.”
Over the last two decades, San Diego has emerged as one of the most prominent technology hubs in the nation. Its biotechnology, telecommunications, and information technology clusters have generated thousands of jobs and have created a unique business environment. To increase scholarly and public understanding of this phenomenon, the UC San Diego Library has launched the San Diego Technology Archive (SDTA), an online resource documenting the history, development, and growth of the companies and entrepreneurial entities that form San Diego’s technology enterprise. The archival records begin in 1965 and focus on San Diego’s life sciences, telecommunications, and software and information technology. The archive will benefit academic researchers, historians, company employees, investment entities, and other individuals with an interest in San Diego’s incomparable business climate in technology and innovation.

While still in its infancy, the San Diego Technology Archive includes the recollections, perspectives, and observations of the region’s visionaries and entrepreneurial advocates who were directly involved in building San Diego’s technology community—including company founders and employees, entrepreneurs, venture capitalists, service providers, and academics. To date, nearly one hundred hours of interviews with more than sixty individuals have been completed. In addition to oral interviews, the archive features a dynamic graphic representing the “genealogy” of the companies that constitute the technology sector and the cross-linkages among them. In the future, the UC San Diego Library plans to add newer San Diego clusters such as clean technology to the archive.

As a UC San Diego student, Alice Goldfarb Marquis, PhD ’78, frequently studied at Geisel Library. In 2011 her estate left $1.1 million to support the UC San Diego Library. The gift from the Alice G. Marquis Living Trust, which represents the largest bequest ever to the Library, will support collections and services, with a portion of the gift specifically designated to augment the H. Stuart Hughes UCSD Libraries Endowment for Modern European History.

The generous gift—which arrived at a time when the Library budget had been slashed dramatically—is also being used to help support a new 24/5 Study Commons in Geisel Library. The new Study Commons, which opened in fall 2012, helps to compensate for study space that was lost through recent consolidations, expanding Library hours by nearly 40 percent.

Marquis, who passed away in 2009, was born in Germany. Her family escaped the Nazi regime and immigrated to New York City in 1938. “As a person saved from the Holocaust by lucky flukes ... I find myself anxious to repay the world—and especially this country—for being spared from extinction,” she wrote.

An accomplished writer, journalist, and historian who earned her doctoral degree in modern European history, she turned her dissertation on artist Marcel Duchamp into her debut book and authored a total of eight books on popular culture and the art world.
One terabit (one trillion bits) is the aggregate bandwidth in the Calit2 research network, allowing rapid movement of “big data” for research in science, engineering, medicine, and the arts.
The human hunger for information seems to have no limit. Fortunately, computer innovations are making it cheaper and easier to digitize and analyze ever-increasing volumes of data.

Accurately predicting severe storms, or what Wall Street’s markets will do next, may become just a bit easier—now that Gordon is on the job. Launched in 2012 at the San Diego Supercomputer Center (SDSC) at the University of California, San Diego, the Gordon supercomputer is about ten times faster than its predecessors. Named for comic strip hero Flash Gordon, the unique supercomputer employs massive amounts of flash-based memory—common in smaller devices such as cellphones or laptop computers—instead of slower spinning disks.

Gordon, the outcome of a five-year, $20 million National Science Foundation (NSF) grant, is helping researchers delve into a wide range of projects. Many of these could not be addressed previously because scientists lacked the necessary computing heft.

Analyzing large data has already transformed many areas of science and business—and is also changing the landscape of humanities research. While most e-humanities tools focus on manuscripts and other textual records, UC San Diego researchers won, in 2012, a $477,000 grant from the Andrew W. Mellon Foundation to develop user-friendly software for analyzing large visual data sets. Lev Manovich—UC San Diego visual arts professor from 1996 to 2012 and an affiliate of the California Institute for Telecommunications and Information Technology (Calit2)—is principal investigator in the effort to develop new software and integrate it into SEASR/Meandre, an existing technology platform for humanities research. The aim is to explore visual data sets that previously seemed too large to handle. The project expanded to the City University of New York Graduate Center in 2013 and continues at Calit2.

Pushing as much data as possible through existing bandwidth is a never-ending challenge in the information age. UC San Diego research scientist Nikola Alic and his team at Calit2 have devised a way to cut the bandwidth to 10 percent of the original and still keep as many bits as before. A commercialization gap grant from the University of California
Proof of Concept program has moved the project closer to commercial development.

Cheaply available bandwidth can transform the conduct of science by enabling groups scattered across campus to share massive data sets both within and across disciplines. For 99 percent of UC San Diego users, the existing 10-giga-byte-per-second campus network is adequate—at least for now. Prism@UCSD, currently under development, addresses the remaining 1 percent.

In 2012, the university received a $500,000 NSF grant to develop Prism as a separate, cost-effective, and massive-capacity network that is not designed for average traffic. Data-intensive research areas such as experimental particle physics, remote study of the world’s oceans, climate change analysis, and genome sequencing would be among the beneficiaries of this “superhighway” system, which will augment and protect the regular campus network.

Prism will be the forerunner of specialized big data cyberinfrastructure on many campuses and create a design that is replicable elsewhere. Discussions are under way with nearby world-class institutions—including the Sanford-Burnham Medical Research Institute, The Scripps Research Institute, and the Sanford Consortium for Regenerative Medicine—to connect to Prism.

To the *Atlantic*, computer scientist Larry Smarr is “The Measured Man.” To the *San Diego Union-Tribune*, he personifies the emerging Quantified Self movement. To an *MIT Technology Review* reporter, Smarr is “a poster man for the medical strategy of the future.”

Larry Smarr, the founding director of the California Institute for Telecommunications and Information Technology (Calit2) at UC San Diego, is working at the intersection of high-performance, distributed computing and the proliferation of devices, tests, and DNA sequencing to track his own health and bodily functions in minute detail. In Calit2’s virtual reality environment, he takes physicians on a three-dimensional fly-through of his own gut to pinpoint evidence of Crohn’s disease, the incurable condition he recognized before he actually felt sick. Smarr believes that his research will lead to the development of a “distributed planetary computer of enormous power,” composed of a billion processors, that will create a computational model of each individual’s body. The data will be mined in a massive database and software will produce detailed directions for our health. Replacing the guesswork presently guiding health decisions with specific guidance tailored to the particular details of each person’s body would be a radical change in medicine, allowing for personalized treatment and, ultimately, resulting in optimal health.

The data available from MRIs, EEGs, and other diagnostic tests and imaging is over one million times what it was a decade ago and is growing exponentially. Transforming complex data sets into proactive health decisions and diagnoses is as challenging for computer scientists as it is for medical professionals. Calit2 and UC San Diego’s Department of Computer Science and Engineering are at the forefront of this investigation.

Over the past decade, Smarr has gathered as much data as he can about his body and has used that information to improve his health. In the future, self-quantification and pooling everyone’s biometric data could lead to better understanding of diseases and discovering earlier cures.
Media artists, writers, and cognitive scientists collaborate in the new Arthur C. Clarke Center for Human Imagination, while other campus cognitive scientists explore what makes robots appear “creepy.”

EXPLORING the VALLEYS OF THE MIND

More than two decades ago, the world’s first cognitive science department was founded at UC San Diego for the interdisciplinary study of the brain, behavior, and computation. The department continues to break new ground on human cognition. Now human imagination will also become a focus at UC San Diego—at the Arthur C. Clarke Center for Human Imagination, jointly established in 2012 by the campus and the Arthur C. Clarke Foundation. Clarke is considered one of the most inspiring science fiction writers of all time for such classics as Childhood’s End, Rendezvous with Rama, and 2001: A Space Odyssey. Headed by UC San Diego media arts professor Sheldon Brown with cognitive scientist David Kirsh as associate director, the Clarke Center will work with leading-edge innovators and institutions within academia and industry, and draw upon the creative worlds of arts and media. The center will bring together scholars from a wide range of disciplines to examine one of humanity’s most distinctive assets—the ability to envision what is beyond the established norm and to turn such imponderables into serviceable assets. The center already has plans for contemporary science fiction authors to participate, such as UC San Diego alumni David Brin, Kim Stanley Robinson, Vernor Vinge, Greg Benford, and Greg Bear.

Another research effort at the intersection of imagination and perception is being led by UC San Diego cognitive science professor Ayse Pinar Saygin. She and an international research team have been studying how the brain responds when exposed to androids that look like humans. Saygin’s team used functional MRI to look inside the brains of people viewing videos of a humanlike android (compared to videos of a human and a robot that looks like a robot). The team tested twenty subjects aged twenty to thirty-six who had no experience working with robots. The subjects saw twelve videos representing three different conditions: a human with biological appearance and movement; a robot with mechanical appearance and mechanical motion; and a human-seeming agent with the same mechanical movement as robots. Results showed that the brain “lit up” when appearance and motion were at odds.

Published in the journal Social Cognitive and Affective Neuroscience, the study suggests that the “uncanny valley” effect results from a perceptual mismatch between appearance and motion. The “uncanny valley” refers to an android’s drop in likeability when it becomes too human. As a doll, cartoon character, or robot becomes more humanoid, it becomes more likeable—up to a point. Then the upward trajectory stops, and instead the human replica is perceived as strange and disconcerting. Based on her research, Saygin thinks it makes sense to “brain-test-drive” robots or animated characters before spending millions of dollars on their development.

The research was funded by the Kavli Institute for Brain and Mind at UC San Diego, with additional support from the California Institute for Telecommunications and Information Technology (Calit2).
The US-Israel Center on Innovation and Economic Sustainability, launched in 2012 at UC San Diego’s Rady School of Management, leverages the complementary business strengths of both nations. Israel is a leader in creating new products and services, while the United States is skilled at bringing companies to scale and developing sustainable businesses. Supported in part by the Jewish Community Foundation of San Diego’s Israel Studies Fund, the new center is the first US-Israel partnership at a major university to focus on innovation, sustainability, and job creation.

An immersion program in 2012–13 will bring the Rady School students to Israel and Israeli students to the Rady School campus to build cross-cultural networks, identify new business opportunities, and examine the practices that lead to the success of start-up companies.

The center will also address societal issues in Israel. Rady School students will collaborate with Israeli student social activists to help spur commercial and community development and explore innovative, cutting-edge models of social entrepreneurship. Other center initiatives are an annual conference, internships, a visiting scholars program, and a program that promotes discourse about Israel across the UC San Diego campus.

The center has entered into discussions with four universities in Israel: Hebrew University, Tel Aviv University, Technion, and IDC Herzliya, and plans to collaborate with the UC Berkeley Institute for Jewish Law and Israeli Law, Economy, and Society, and the Younes and Soraya Nazarian Center for Israel Studies at UCLA.
The Moxie Center, a new incubator at the UC San Diego Jacobs School of Engineering, encourages undergraduate engineering students to take risks, develop products, and go into business for themselves. The center includes two undergraduate student workspaces suitable for prototyping, meetings, and brainstorming. Jay Kunin, who has had a long career as an entrepreneur and director of technology start-ups, serves as center director and provides business and engineering guidance. A new technical elective—Product Design and Entrepreneurship—and the Zahn Prize engage students and incentivize entrepreneurship at the Jacobs School. Irwin Zahn and his family, through the Moxie Foundation, provided the gift to create the center in 2012. Zahn founded General Staple Company in 1954, which he grew into Autosplice and sold in 2011.

The Moxie Center complements the Jacobs School’s von Liebig Entrepreneurism Center, which provides faculty and graduate students access to entrepreneurship education, proof-of-concept grants, and business mentoring programs. In 2012, the von Liebig Center opened a business cultivation office at the Scripps Institution of Oceanography at UC San Diego.

The Triton Innovation Network (TriNet), a collaborative effort of the Rady School of Management, the von Liebig Center, and Scripps Institution of Oceanography, aims to increase innovation and commercialization. In 2011, TriNet launched its first annual Triton Greenovation Network Challenge, which was sponsored by the Scripps Foundation. The purpose of the challenge is to kick-start the commercialization of novel and environmentally focused technologies developed by students and researchers at UC San Diego.

The competition’s winning idea came from Rady student Simon Bailey and his Aequoreus Pharma Innovation project. Aequoreus plans to tap the oceans as a new source of drug candidates based on the research and discovery of Scripps Oceanography scientists William Fenical and Paul Jensen, who have helped shape the field of marine biomedicine. Aequoreus proposes to focus on developing early-stage compounds for the growing oncology market.

Innovation was a key topic at the second annual “The Atlantic Meets the Pacific” forum in 2012, which was jointly hosted by UC San Diego and the Atlantic magazine. The program explored new frontiers and breakthrough technologies in science, energy, health, and media and featured speakers who are working at technology’s cutting edge, including UC San Diego alumnus and professor J. Craig Venter; Stacey Snider, CEO of DreamWorks Studios; Jane McGonigal, a designer of alternate reality games; Chris Cox, product development leader at Facebook; and Jessica Jackley, the entrepreneur who pioneered peer-to-peer micro-lending through her start-up, Kiva.
Structural engineers, nanoengineers, medical device researchers, and visual artists share the multidisciplinary facility, which opened at the Jacobs School of Engineering in 2012. With art studios on all four floors, art exhibition areas, indoor-outdoor performance space, and common meeting areas, the state-funded, 183,000-square-foot structure bridges the arts and sciences and connects disparate engineering disciplines.

The SME building addresses multiple societal needs. Research laboratories, visual arts studios, and visualization facilities are among the building’s shared resources that encourage people working at different scales and in different fields to interact. From 3-D printing of blood vessels to safer heart pumps for ailing children, from making bridges and buildings safer during an earthquake to developing a unique laboratory for advanced composite aircraft safety, transformative projects are already under way.

UC San Diego’s continued growth in numerous departments and disciplines has created the need for additional physical space, and the SME building answers that need. It provides a permanent home for the Departments of NanoEngineering and Structural Engineering, required lab space for the Institute of Engineering in Medicine, and more studio space for the Department of Visual Arts. By housing all of these seemingly disparate groups of academics and artists, the SME building exemplifies the interdisciplinary and innovative character of the UC San Diego campus.

Visionary design principles are also at work in CAVE-CAD (computer-aided design), a software program that monitors human neurological and physiological responses to make architectural design more efficient. Researchers at the UC San Diego division of the California Institute for Telecommunications and Information Technology (Calit2) developed CAVE-CAD and its accompanying hardware in 2011.

CAVE-CAD makes it possible for people to communicate their experience of architectural design through physiological cues, which is important for those with health-care conditions such as Alzheimer’s disease that can make verbal communication difficult. CAVE-CAD also adds a valuable feature missing in conventional CAD: an ability to experience immediately the consequence of modifying design. With CAVE-CAD, the architectural designer can create space on a human scale that allows the potential user to respond in real time to ideas and concepts while immersed in the design. A “neuro-architectural” team developed CAVE-CAD for use in Calit2’s StarCAVE, a 360-degree, sixteen-panel immersive virtual reality environment that enables researchers to interact with virtual architectural renderings in three dimensions, in real time, and at actual scale.
Private support to Scripps Institution of Oceanography at UC San Diego in fiscal year 2012 was nearly $11.4 million. A $3.5 million planned gift from the estate of the late David DeLaCour is one of the largest ever received by the institution. Scripps Oceanography and Birch Aquarium will each receive $1.75 million and will use the unrestricted funds for priority projects and emerging opportunities.

DeLaCour’s relationship with Scripps Oceanography began in 1997 when he phoned the development office and expressed an interest in preserving the ocean and its inhabitants—in part because of his love of fishing. Thereafter, he visited every summer and resolved to include charitable gifts to Scripps Oceanography and Birch Aquarium in his will. DeLaCour’s gift to Scripps Oceanography was realized after he passed away in 2010.

Designed to operate globally, AGOR 28 will support existing and future US Navy and national oceanographic research objectives. Federal research priorities include scientific and technological efforts across a broad range of oceanographic, geophysical, and atmospheric topics with significant relevance to society as well as national security. As with other research vessels operated by Scripps Oceanography (Roger Revelle, Melville, New Horizon, and Robert Gordon Sproul), activities aboard AGOR 28 will prepare the next generation of researchers by enabling students and early career scientists to engage firsthand in ship-based research. These AGOR 28 training and education activities will be supported by the UC Ship Funds Program, a unique resource that allows University of California students to actively participate in shipboard research, including programs that are conceived and executed by students under the mentorship of experienced Scripps scientists.

The arrival of AGOR 28 is projected to carry $10 million in annual economic impact. Scripps Oceanography currently expends more than $25 million per year to support its San Diego-based fleet of research vessels.

AGOR 28 (Auxiliary General Purpose Oceanographic Research), a state-of-the-art academic research vessel, is being constructed to support ocean science for the next three decades. The new ship will be owned by the US Office of Naval Research (ONR) for the Department of the Navy and operated by Scripps Institution of Oceanography at UC San Diego. Construction began in 2012, and the anticipated delivery date is 2015.

Designed to operate globally, AGOR 28 will support existing and future US Navy and national oceanographic research objectives. Federal research priorities include scientific and technological efforts across a broad range of oceanographic, geophysical, and atmospheric topics with significant relevance to society as well as national security. As with other research vessels operated by Scripps Oceanography (Roger Revelle, Melville, New Horizon, and Robert Gordon Sproul), activities aboard AGOR 28 will prepare the next generation of researchers by enabling students and early career scientists to engage firsthand in ship-based research. These AGOR 28 training and education activities will be supported by the UC Ship Funds Program, a unique resource that allows University of California students to actively participate in shipboard research, including programs that are conceived and executed by students under the mentorship of experienced Scripps scientists.

The arrival of AGOR 28 is projected to carry $10 million in annual economic impact. Scripps Oceanography currently expends more than $25 million per year to support its San Diego-based fleet of research vessels.

AGOR 28 (Auxiliary General Purpose Oceanographic Research), a state-of-the-art academic research vessel, is being constructed to support ocean science for the next three decades. The new ship will be owned by the US Office of Naval Research (ONR) for the Department of the Navy and operated by Scripps Institution of Oceanography at UC San Diego. Construction began in 2012, and the anticipated delivery date is 2015.

Donor loved fishing and SCRIPPS

Private support to Scripps Institution of Oceanography at UC San Diego in fiscal year 2012 was nearly $11.4 million. A $3.5 million planned gift from the estate of the late David DeLaCour is one of the largest ever received by the institution. Scripps Oceanography and Birch Aquarium will each receive $1.75 million and will use the unrestricted funds for priority projects and emerging opportunities.

DeLaCour’s relationship with Scripps Oceanography began in 1997 when he phoned the development office and expressed an interest in preserving the ocean and its inhabitants—in part because of his love of fishing. Thereafter, he visited every summer and resolved to include charitable gifts to Scripps Oceanography and Birch Aquarium in his will. DeLaCour’s gift to Scripps Oceanography was realized after he passed away in 2010.

Keck Foundation Grant Funds 3-D Microscope

Thanks to a $1 million grant from the W.M. Keck Foundation in 2012, Scripps Institution of Oceanography research oceanographer Jules Jaffe, Scripps professor of biological oceanography Peter Franks, and UC San Diego professor of computer science and engineering David Kriegman will build the world’s first multiresolution, 3-D, in situ, underwater video microscope to peer at tiny marine plankton. The microscope will help discriminate between different species of plankton that are important in global carbon cycling.
Shanghai, China. Facing page, center: Wang Shuguang (left), deputy secretary general of the International Union for Science and Technology Innovation (IUSTI), shakes hands with Peter Cowhey, dean of the School of International Relations and Pacific Studies, after signing a Memo of Strategic Cooperation in September 2012.

Two-way trade between China and San Diego was $585.5 million in 2010.
Hosted by the 21st Century China Program at the UC San Diego School of International Relations and Pacific Studies (IR/PS), the conference drew leading figures from banking, finance, business, and academia to the La Jolla campus. Participants included representatives from People’s Bank of China, the International Monetary Fund, Deutsche Bank, and the Federal Reserve Bank of Dallas. Talks focused on how the growing international use of Chinese currency would affect the dominance of the US dollar and whether it would accelerate the reform of China’s financial system.

The 21st Century China Program serves as the epicenter for interactive and scholarly engagement with China in the San Diego and Southern California community. The program aims to deepen public knowledge about China, catalyze cutting-edge research on public policy, and promote active discourse on China’s domestic evolution and emergence as a global power.

In 2012, the University of California announced a partnership with Fudan University in Shanghai to establish a Fudan-UC Center for China Studies to foster academic exchange and collaborative research on China. The center, a first-of-its-kind internationalization initiative by a major Chinese university, is headquartered at UC San Diego, hosted by IR/PS, and made available to researchers at all ten of the University of California campuses. Planned activities include regular lectures and research colloquia on China that involve University of California faculty.

Another campus initiative on US-China exchange is under way at UC San Diego Extension. For the past four years, Extension has teamed with UC San Diego Student Affairs to provide a thirteen-week program in university student affairs development for the China Scholarship Council (CSC) of the Chinese Ministry of Education. During fall quarter, the program brings a group of thirty to forty administrators chosen by CSC from universities all over China to the San Diego campus to learn best practices in university administration and student services. In addition to course work, the program includes guest lectures by experts from Student Affairs and enrichment activities organized by Extension.

China’s evolution—how its politics, economics, society, culture, and military develop—will be a critical factor in determining how the history of this century is written. China’s economy is growing rapidly, but Chinese money (renminbi or RMB) has yet to become a global reserve currency. The Internationalization of Renminbi Conference in 2012 was the first major international forum devoted to comprehensive discussions on liberalizing China’s currency.
Quantitative biology (q-bio), an emerging multidisciplinary field, could fundamentally change biological research from a discipline that is descriptive in nature to one that is quantitative and predictive. A 2012 initiative launched by the Divisions of Biological and Physical Sciences at UC San Diego is leveraging the university’s considerable strengths in the sciences to build a world-class faculty and educational program in q-bio.

A core group of UC San Diego researchers is developing mathematical models to better quantify and predict the complex behavior of living organisms. The researchers are drawing on the methodology of the physical sciences, applying the language of mathematics, and cycling between experimentation and the use of theoretical models.

A predictive understanding of fundamental properties of life, such as growth and responses to stressors, could lead to a better understanding of disease and create new approaches to treatment. Q-bio could also guide the development of resilient crops to produce food and fuel in changing and challenging environments.

For thousands of years, humans gazed into the night sky and recorded the changes they observed, but that vast trove of observations was little more than a catalog until Johannes Kepler derived the fundamental laws of planetary motion. Q-bio could be as transformative as the scientific revolution that gave rise to classical physics 400 years ago.
Food and Fuel for the 21st Century supports the development of innovative, sustainable, and commercially viable solutions for the renewable production of food, energy, green chemistry, and bioproducts using photosynthetic organisms. Biological sciences professors Stephen Mayfield and Julian Schroeder are the founding codirectors of the center, which includes researchers in biology, chemistry, engineering, economics, and public policy. In addition to promoting basic research, FF-21 will facilitate technology transfer to the commercial sector, discussions with state and national policymakers regarding the use of photosynthetic organisms for enhanced food production and energy independence, and the training of young scientists.

The novel organized research unit leverages San Diego’s success as an innovation hub. In 2012, for example, biologists at UC San Diego engineered algae to produce potential candidates for a vaccine to prevent transmission of the parasite that causes malaria. Initial proof-of-principle experiments suggest that such a vaccine could offer an inexpensive way to protect billions of people from one of the world’s most prevalent and debilitating diseases.

Despite a sluggish economy, San Diego’s effort to transform algae into transportation fuels has spurred new-job creation. A study by the San Diego Association of Governments (SAN-DAG) found that the research employed 466 people, provided more than $41 million in payroll, and generated $80.9 million in economic activity for the San Diego region in 2011.

With the world population estimated at nine billion by 2050 and per-capita food and energy consumption on the rise, game-changing technologies are needed to sustainably produce food and energy. Food and Fuel for the 21st Century (FF-21), an organized research unit established in 2012 at UC San Diego, addresses this challenge.

$80.9 million
Algae fuel research generated $80.9 million in economic activity for the San Diego region in 2011.
In 2011–12, UC San Diego continued to literally transform the landscape of health care in the region, with the opening of the UC San Diego Sulpizio Cardiovascular Center, the Medical Education and Telemedicine Building, and the Center for Advanced Laboratory Medicine. In spring 2012, two years after announcing a pledge of $75 million from Joan and Irwin Jacobs for the project, UC San Diego celebrated the official start of construction for the ten-story Jacobs Medical Center on the university’s East Campus in La Jolla. When it opens in 2016, the center will house the Hospital for Advanced Surgery, the Hospital for Cancer Care, and the Hospital for Women and Infants, along with the existing Thornton Hospital. Philanthropist Carol Vassiliadis has pledged support of a patient-care floor at the Hospital for Cancer Care.

The Altman Clinical and Translational Research Institute (CTRI), named for a generous gift from San Diego philanthropists Steve and Lisa Altman, officially broke ground in January 2013 and is scheduled to open by 2016. Located adjacent to the Jacobs Medical Center, the Altman CTRI will be one of only a handful of such centers in the country, a site where the strengths of academic medicine—excellent care, leading-edge research, and teaching—come together in one place to best serve patients.

The Jacobs Medical Center and the Altman CTRI will leverage cross-disciplinary partnerships across the entire UC San Diego campus, and with research colleagues across the La Jolla mesa. Building upon the care, research, and education already under way in Health Sciences, the new complex will strengthen collaborations between researchers and clinicians so that new discoveries reach more patients more quickly.

In 2012 UC San Diego officially opened its new Center for Advanced Laboratory Medicine (CALM). The
A 90,000-square-foot facility brings together in one location most of the clinical laboratories and diagnostic services of UC San Diego Health System’s Department of Pathology. CALM will also serve as a referral center and resource for doctors and institutions throughout San Diego County and beyond, emphasizing development and application of leading-edge technologies.

**NEW LEADERSHIP**

While UC San Diego Health Sciences continues to expand its footprint, it is the people—the scientists, physicians, surgeons, and staff of UC San Diego Health System—who are at the center of the preeminent health care and remarkable discoveries that are being delivered every day.

A number of new people joined Health Sciences in 2012, including key thought leaders in clinical care and research who were attracted by the focus of UC San Diego Health Sciences on translational medicine and the unique opportunity to transform care.

Paul S. Viviano is the new CEO of UC San Diego Health System and associate vice chancellor for Health Sciences. He brings to this critical position a record of exceptional leadership and strategic vision with a community hospital system, an academic health center, and a medical business providing health-care services nationally. He was most recently chairman of the board and CEO of Alliance Healthcare. Prior positions include serving as president and CEO of USC University Hospital and USC/Norris Cancer Hospital.

Scott M. Lippman, MD, former chair of Thoracic/Head and Neck Medical Oncology at MD Anderson Cancer Center, was named director of UC San Diego Moores Cancer Center. His major fields of research are translational/molecular studies of cancer risk, molecular-targeted drug development, and personalized therapy. He has more than twenty-five years of experience heading translational research involving investigator-initiated clinical trials.

In 2012 UC San Diego Medical Center was named the top medical center in San Diego by *US News & World Report*, and one of the nation’s 100 Top Hospitals by Thomson Reuters. Ranked among the country’s major teaching hospitals, the Medical Center was also one of twelve hospitals to receive the Everest Award. This award honors hospitals that have achieved both the highest current performance and the fastest long-term improvement over a five-year period in a Reuters national benchmarking study.

**SKAGGS SCHOOL OF PHARMACY AND PHARMACEUTICAL SCIENCES**

The UC San Diego Skaggs School of Pharmacy and Pharmaceutical Sciences became the state’s second public school of pharmacy when it opened in 2002, and received a $30 million naming gift from the Skaggs Family Foundation in 2004. Since the school’s first commencement in 2006, nearly 500 graduates have earned their doctor of pharmacy degrees and gone on to careers as clinical pharmacists in the region’s hospitals, clinics, and retail pharmacies, and as researchers for area biotech companies.

Under the direction of founding dean and associate vice chancellor for Health Sciences Palmer Taylor, PhD, the Skaggs School has expanded research in pharmaceuticals, pharmacogenomics, pharmacoeconomics, and other areas, including breakthrough work in drug development from ocean resources with UC San Diego’s Scripps Institution of Oceanography and the School of Medicine. Skaggs School researchers also have the capacity to handle the high-field nuclear magnetic resonance (NMR) and mass spectrometry requirements that complex natural product characterization requires.

The Skaggs School has established collaborative faculty research and student mentoring projects with several international academic partners. These include the Ho Chi Minh City School of Medicine and Pharmacy in Viet Nam; the Technologico de Monterrey University of Monterrey in Mexico; the National University of Singapore; and China Medical University, Taiwan College of Pharmacy.

**BUILDING BETTER DOCTORS**

When third-year medical student Viridiana J. Tapia enrolled at the UC San Diego School of Medicine, she
Philanthropist Carol Vassiliadis supports the things she loves—including theatre, education, children, and animals. But enjoyment of these earthly delights is impossible—unless you’re alive and healthy. It all comes back to good health, Carol reckons. She recently pledged support for a patient-care floor at the Hospital for Cancer Care in the Jacobs Medical Center, currently under construction at UC San Diego. “Carol is concerned with cancer, she wants to improve the whole system, and she wants to make sure the money is being used in a way that will help,” said Dr. John Pierce, a UC San Diego cancer researcher and a close family friend.

The Vassiliadis family, like so many others, has struggled with the scourge of the disease. When her husband, Alkiviadis or “Laki,” passed away from colon cancer in 2002, Carol wanted to commemorate his life in a meaningful and enduring way. On the advice of Laki’s attending physicians, Pierce, and several other cancer experts, she established the Alkiviadis and Carol Vassiliadis Fellowship for Cancer Prevention within the UC San Diego Rebecca and John Moores Cancer Center. Since 2004, the postdoctoral fellowship has funded talented young scientists in search of a breakthrough. Carol also supports the Healthy Eating and Living Program at the Moores Cancer Center, which aims to prevent and control diseases like cancer.

The Vassiliadis family celebrated a happier aspect of Laki’s life in 2005, by establishing the Alkiviadis Vassiliadis Chair in Byzantine Greek history and garnering support for two other Greek history chairs at UC San Diego. “It has to do with perpetuating the classics for our children and our children’s children,” said Carol. Her late husband had strong ties to his ancestral Byzantine heritage culture, and Carol continues to play an active role in San Diego’s Greek Orthodox community.

Generosity was a family value in the Laki and Carol Vassiliadis household, and Carol continues to serve as a philanthropic role model for their children. Melissa and Andrew, now in their late twenties, attend the annual Moores fellowship presentations with their mother. As for the new Hospital for Cancer Care, “My children were floored when they saw the mockup.”

In addition to her other interests, theatre was one of Carol’s first loves. She is an ardent supporter of the Old Globe and recently donated funds to renovate the University of San Diego’s Black Box Theatre. Other beneficiaries of her generosity are the San Diego Zoo, Meals on Wheels, and the Children’s Home Society Board.

A New York native, Carol arrived in San Diego at age nineteen and met her future husband at San Diego State University. She taught high school for eight years in California and was a Parent Board member and a member of the board of trustees from 1988 to 2006 at the Francis Parker School. She recently became a trustee of the UC San Diego Foundation.
Bioengineering professor Todd Coleman from UC San Diego’s Jacobs School of Engineering and UC San Diego’s Institute of Engineering in Medicine, in collaboration with materials science and engineering professor John A. Rogers from the University of Illinois at Urbana-Champaign, is developing “electronic tattoo” devices to continuously monitor uterine contractions, fetal heart rate and oxygen, and maternal heart rate and body temperature in a cost-effective manner. The global health and development research project, “Epidermal Electronics for Continuous Pregnancy Monitoring,” won funding from the Bill and Melinda Gates Foundation in 2012. Coleman and Rogers are partnering with Dr. Gladys Ramos and her colleagues from UC San Diego Health System’s Department of Reproductive Medicine to monitor patients in labor and determine how well the tattoo’s sensors perform compared to standard clinical technology.

Advances in the development of medical devices are transforming health care. Coleman’s work in the field of signal processing and neurosciences exemplifies the research in medicine and engineering under way at the Institute of Engineering in Medicine, an organized research unit on campus that combines the strengths of two major research and teaching disciplines—medicine and engineering—at one university to advance human health.

Epidermal electronic systems provide new and powerful ways to integrate electronics with the skin in a manner that blurs the distinction between the two. The electronic tattoo is a flexible, wearable patch of tiny circuits, sensors, and wireless transmitters that sticks to the skin like a temporary tattoo, collecting medical data from the patient. This revolutionary device could transmit bodily signals to a mobile phone from patients to their doctors across the globe. Someday women in remote areas of the world could experience wireless pregnancy monitoring. The epidermal electronic patch would detect maternal and fetal vital signs—giving expectant mothers more mobility and improving access to prenatal care.

Another application for the device is being tested in a new study led by Coleman and Dr. Mary J. Harbert, a clinical professor in the Department of Neurosciences, who founded UC San Diego Health System’s new subspecialty in neonatal neurointensive care. They are working to replace the tangle of wires and electrodes used on medically fragile newborn babies. The real-time data monitored by the patch on the skin would not only improve the speed and quality of information to the doctor, but also facilitate far greater skin-to-skin contact between mothers and their newborns. The epidermal electronic device will be just one of the health-care innovations in the state-of-the-art Neonatal Intensive Care Unit to be located at the future UC San Diego Jacobs Medical Center, where an entire floor is dedicated to the care of women and babies.
The remarkable CCAA and West Regional champion UC San Diego Tritons women’s soccer team was runner-up (1–0) to West Florida in the 2012 NCAA Division II national title game.

FINANCIAL OVERVIEW

The objective of Management’s Discussion and Analysis is to help readers of the University of California, San Diego’s financial statements to understand better the financial position and operating activities for the fiscal year ended June 30, 2012, with selected comparative information for the year ended June 30, 2011. UC San Diego’s financial report communicates financial information for the university through three primary financial statements. The statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows present the financial position, changes in financial position, and cash flows for the university. The financial statements should be read in conjunction with the management’s discussion and the notes to the financial statements to gain a more complete understanding of the university’s financial information.

The audited, consolidated financial statements of the University of California are available at http://www.ucop.edu/financial-accounting/financial-reports/annual-financial-reports.html.

THE UNIVERSITY’S FINANCIAL POSITION

The statement of net position presents the financial position of the university at the end of each fiscal year. At June 30, 2012, the university’s net position was $2.79 billion, with assets of $5.27 billion and liabilities of $2.48 billion. The major components of the assets, liabilities, and net position as of 2012 and 2011 are as follows (in thousands).

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equity in treasurer’s investments</td>
<td>$1,370,486</td>
<td>$1,338,619</td>
<td>$ 31,867</td>
</tr>
<tr>
<td>Receivables</td>
<td>462,651</td>
<td>371,873</td>
<td>90,778</td>
</tr>
<tr>
<td>Inventories</td>
<td>27,849</td>
<td>26,727</td>
<td>1,122</td>
</tr>
<tr>
<td>Capital assets, net</td>
<td>3,305,325</td>
<td>3,009,588</td>
<td>295,737</td>
</tr>
<tr>
<td>Other assets</td>
<td>107,339</td>
<td>133,603</td>
<td>(26,264)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$5,273,650</strong></td>
<td><strong>$4,880,410</strong></td>
<td><strong>$393,240</strong></td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt</td>
<td>$1,791,047</td>
<td>$1,739,287</td>
<td>$ 51,760</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>692,353</td>
<td>619,704</td>
<td>72,649</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$2,483,400</strong></td>
<td><strong>$2,358,991</strong></td>
<td><strong>$124,409</strong></td>
</tr>
<tr>
<td>NET POSITION</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved for minority interests</td>
<td>$ 46,875</td>
<td>$ 31,418</td>
<td>$ 15,457</td>
</tr>
<tr>
<td>Invested in capital assets, net of related debt</td>
<td>1,513,911</td>
<td>1,269,933</td>
<td>243,978</td>
</tr>
<tr>
<td>Restricted</td>
<td>147,068</td>
<td>147,954</td>
<td>(886)</td>
</tr>
<tr>
<td>Expendable</td>
<td>1,082,396</td>
<td>1,072,114</td>
<td>10,282</td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total net position</strong></td>
<td><strong>$2,790,250</strong></td>
<td><strong>$2,521,419</strong></td>
<td><strong>$268,831</strong></td>
</tr>
</tbody>
</table>
THE UNIVERSITY’S ASSETS

UC San Diego’s total assets increased by $393.24 million to $5.27 billion in 2012, compared to $4.88 billion in 2011, primarily due to capital assets net of depreciation increasing by $295.74 million.

Cash and equity in treasurer’s investments—The university’s cash and equity in treasurer’s investments totaled $1.37 billion at the end of 2012 and $1.34 billion at the end of 2011. The increase in the short-term investments component of $33.49 million is primarily due to cash from operations and investing exceeding cash used for operations, capital investments, and noncapital financing, offset by a decrease in cash of $1.03 million.

Accounts receivable, net—Accounts receivable in total increased by $90.78 million to $462.65 million in 2012 from $371.87 million in 2011. The increase is in the Medical Center category, where patient receivables increased $39.3 million and receivables from the state for Medicaid programs increased $43.7 million.

Capital assets, net—Capital assets, net of accumulated depreciation, increased by $295.74 million to $3.31 billion in 2012. The increase reflects new structures capitalized in the current year (the Sanford Consortium for Regenerative Medicine building, $107.80 million; the Structural and Materials Engineering building, $72.40 million; the Medical Education and Telemedicine building, $59.70 million; and the Rady School of Management building (phase 2), $39.39 million).

Investments—Investments classified as current assets are generally fixed or variable income securities in the Short Term Investment Pool (STIP) and Total Return Investment Pool (TRIP) with a maturity date within one year. Noncurrent investments include securities in the General Endowment Pool (GEP) or other pools, in addition to fixed or variable income securities in STIP and TRIP with a maturity date beyond one year. The TRIP investment pool, established in 2009, is managed to a total return objective and is intended to supplement STIP. The financial markets, both domestically and internationally, have been volatile in recent times and this has affected the valuation of investments. The Board of Regents utilizes asset allocation strategies that are intended to optimize investment returns over time in accordance with their investment objectives, while maintaining an acceptable level of risk. The GEP portfolio return was a negative return of 0.7 percent in 2012 and a positive return of 20.2 percent in 2011. TRIP had positive returns of 6.7 percent in 2012 and 11.2 percent in 2011. STIP had positive returns of 2.4 percent and 2.5 percent in 2012 and 2011, respectively.

THE UNIVERSITY’S LIABILITIES

The university’s liabilities totaled $2.48 billion in 2012. This total includes the liabilities of $1.45 billion for capital projects that provide financing for projects on more than one campus and are accounted for centrally at the UC Office of the President (UCOP).

Debt—Capital assets are financed from a variety of sources, including university equity contributions, federal and state support, revenue bonds, bank loans, leases, or structures that involve separate legal entities. Total debt increased by $51.76 million to
$1.79 billion in 2012. The major increase in 2012 was for several revenue bonds for a total of $396.06 million for several building construction projects.

Other liabilities—Other liabilities increased by $72.65 million to $692.35 million in 2012 from $619.70 million in 2011. This increase is principally the result of other liabilities of $138.31 million including the current liability to the Office of the President for newly issued general revenue bonds, $109.00 million, as the major component.

THE UNIVERSITY’S NET POSITION

Net position represents the residual interest in the university’s assets after all liabilities are deducted. Net position is reported in four major categories: reserved for minority interests; invested in capital assets, net of related debt; restricted; and unrestricted. The university’s net position grew by $268.83 million to $2.79 billion in 2012. For the period ended June 30, 2012, under GASB 14 guidelines, the inclusion of the Sanford Consortium for Regenerative Medicine included third-party debt of $68.56 million and gift revenues of $0.66 million.

Invested in capital assets, net of related debt—The portion of net position invested in capital assets, net of accumulated depreciation, and the related outstanding debt used to finance the acquisition, construction, or improvement of these capital assets is $1.51 billion in 2012, compared to $1.27 billion in 2011. The increase represents the university’s continued investment in its physical facilities. Principal projects financed and capitalized in 2012 were the Sanford Consortium for Regenerative Medicine; the Medical Education and Telemedicine building; the Structural and Materials Engineering building; and the Rady School of Management building (phase 2).

Restricted expendable—Restricted expendable net position is subject to externally imposed restrictions governing their use. Net position may be spent only in accordance with the restrictions placed upon them and may include endowment income and gains, subject to the university’s spending policy; support received from gifts, appropriations, or capital projects; or other third-party receipts. In 2012 and 2011, the decrease of $0.89 million in restricted, expendable funds reflects a decrease of $1.34 million in endowment income in the current period.

Unrestricted—Under generally accepted accounting principles, net position that is not subject to externally imposed restrictions governing its use must be classified as unrestricted for financial reporting purposes. Unrestricted net position increased $10.28 million to $1.08 billion in 2012. The increase primarily reflects an increase in Medical Center reserves.

THE UNIVERSITY’S RESULTS OF OPERATIONS

The statement of revenues, expenses, and changes in net position is a presentation of the university’s operating results. It indicates whether the financial condition has improved or deteriorated. In accordance with Governmental Accounting Standards Board (GASB) requirements, certain significant revenues relied upon and budgeted for fundamental operational support of the core instructional mission of the university are required to be recorded as nonoperating revenues, including state educational appropriations, private gifts, and investment income.

REVENUES SUPPORTING CORE ACTIVITIES

Revenues to support the university’s core activities, including those classified as nonoperating revenues, were $3.42 billion and $3.21 billion in 2012 and 2011, respectively. This diversified source of revenue increased by $207.94 million in 2012. Student tuition and fees, in conjunction with State of California educational appropriations, are the core components that support the instructional mission of the university. Grants and contracts provide opportunities for undergraduate and graduate students to participate in basic research alongside some of the most prominent researchers in the country. Gifts to the university allow crucial flexibility for support of its fundamental activities or new academic initiatives. Other significant revenues are from the Medical Center; the Medical Group; and auxiliary enterprises such as student housing, food service operations, parking, and the Bookstore.

Student tuition and fees, net—Net student tuition and fees were $388.52 million and $350.45 million in 2012 and 2011, respectively. Student tuition and fees, net of scholarship allowances, increased by $38.07 million and $37.80 million in 2012 and 2011, respectively. The increases in student tuition and fees over the past several years have generally been necessitated by the decline in state educational appropriations. Consistent with past practices, approximately one-third of the revenue generated from these fee increases was used for financial aid to mitigate the impact on low-income students.

Grants and contracts—Revenues from grants and contracts increased $26.94 million in 2012 to $986.81 million. This revenue represents support from a variety of federal, state, private, and local agencies, with funding from the state of California and private corporations being the major contributors to the increase in 2012. Funding from federal contracts and grants increased $6.86 million in the period.

The following table details awarded grants and contracts for fiscal year 2012 and 2011 (in thousands). Awarded grants and contracts may be reflected in the current fiscal year or in future periods as work is completed and billed.

NEW AWARDS RECEIVED (in thousands)

<table>
<thead>
<tr>
<th>CAMPUS AREA</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>General campus</td>
<td>$293,769</td>
<td>$313,398</td>
</tr>
<tr>
<td>Health Sciences</td>
<td>559,104</td>
<td>517,951</td>
</tr>
<tr>
<td>Scripps Institution of Oceanography</td>
<td>157,351</td>
<td>129,092</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,010,224</strong></td>
<td><strong>$960,441</strong></td>
</tr>
</tbody>
</table>

Medical Center—Revenues of $1.04 billion in 2012 reflect an increase of $82.09 million from 2011. Net patient service revenue for 2012 increased by $96.72 million over 2011. The increase in 2012 over 2011 in this category was due to patient volumes, contract price increases, and improved collections. Net patient service revenue is reported net of estimated allowances under service revenue is reported net of estimated allowances under service revenue is reported net of estimated allowances under...
contractual arrangements with Medicare, Medi-Cal, and the County of San Diego, as well as other third-party payors and has been estimated based upon the principles of reimbursements, and terms of the contracts currently in effect.

Sales and services, educational activities—Revenues from educational activities grew by $60.16 million to $372.12 million in 2012 compared to $311.96 million in 2011. The increase of $60.16 million reflects the Medical Group’s activity, which included a one-time increase due to the transfer of the emergency department to the Medical Group ($28.0 million), results from the affiliation with Rady Children’s Hospital ($19.0 million), and an increase in patient revenues ($17.0 million).

State educational appropriations—Educational appropriations from the State of California decreased by $72.62 million to $225.40 million in 2012. The state’s continued fiscal crisis in 2012 resulted in further reductions in overall state funding by the legislature and the governor. Federal stimulus funds were received in both 2010 and 2011, but were unavailable for 2012. State resources for enrollment growth, faculty and staff increases, and other inflationary cost increases were not available, leading to increases in student tuition and fees in recent fiscal year.

PRIVATE GIFTS

Private gifts increased by $17.05 million in 2012 to $68.33 million. While no single gift accounts for the increase, and fundraising is somewhat unpredictable in nature, there were many gifts and bequests received for a wide variety of new as well as existing campus purposes in 2012.

EXPENSES ASSOCIATED WITH CORE ACTIVITIES

Expenses associated with the university’s core activities, including those classified as nonoperating expenses, increased by $308.23 million, from $3.01 billion to $3.32 billion in 2012.

Salaries and wages—More than 47 percent of the university’s expenses are related to salaries and wages. During 2012, salaries and wages increased to $1.57 billion. The increase of $88.21 million reflected programmed faculty merits, necessary new hiring, and union contract wage implementations.

Benefits—Employee benefits costs increased by $22.30 million to $325.92 million in 2012, principally due to higher health insurance and workers’ compensation costs. Beginning in May 2010 and for subsequent years, the employer and employee contributions to UCRP have incrementally increased as a percent of covered salary and wages. In the previous years, either no contribution or a limited contribution was made to UCRP. This resulted in a $45.39 million increase in 2012 over 2011.

Utilities—During 2012, utility expenses were $45.44 million, a decrease of $1.32 million from fiscal year 2011, primarily as a result of aggressive energy-saving steps taken by the university.

Scholarships and fellowships—The university places a high priority on student financial aid as a part of a commitment to affordability. Scholarships and fellowships, representing payments for financial aid made directly to students, are reported as an operating expense and were higher by $24.43 million in 2012. In addition, scholarship allowances, representing financial aid and fee waivers awarded by the university, are also forms of scholarship costs that increased by $31.15 million. Scholarship allowances, however, are reported as an offset to revenue, not as an operating expense, resulting in the apparent decrease of $6.72 million. On a combined basis, as the university continues its commitment to provide financial support for needy students, financial aid in all forms grew to $234.73 million in 2012 from $210.30 million in 2011, an increase of $24.43 million, or 11.62 percent.

Other expenses—Other expenses consist of a variety of expense categories, including travel, rent, insurance, legal settlements, and repairs and maintenance, plus any gain or loss on disposals of capital assets and other nonoperating expenses. Expenses in this category were $463.43 million in 2012, or an increase of $84.35 million over 2011. The key contributor was a change in the method for funding the Office of the President by the campus ($42.21 million).

OTHER CHANGES IN NET POSITION

Other changes in net position are also not available to support the university’s operating expenses in the current year. State capital appropriations and capital gifts and grants may only be used for the purchase or construction of the specified capital assets. Only income earned from gifts of permanent endowments is available in future years to support the specified program.

In accordance with GASB reporting standards, operating losses were $221.13 million in 2012 and $160.93 million in 2011. These operating losses were more than offset by net revenues and expenses that are required by GASB to be classified as nonoperating, but which remain available to support operating activities of the university: $322.10 million in 2012 and $362.19 million in 2011. This income is restricted by either legal or fiduciary obligations, allocated for academic and research initiatives or programs, necessary for debt service, or required for capital purposes.

THE UNIVERSITY’S CASH FLOWS

In 2012, there was a net cash outflow from operating activities of $153.29 million, which was offset by a net cash inflow of $353.10 million that was provided by noncapital financing activities. By comparison, in 2011 the net cash outflow from operating activities was $21.20 million, with $407.38 million of cash inflow provided by noncapital financing activities.

The net cash outflow from capital and related financing activities was $422.80 million in 2012 and $461.35 million in 2011. This income is available in future years to support the specified program.
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (UNAUDITED)

For the Fiscal Years Ended June 30, 2012, and June 30, 2011 (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAMPUS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student tuition and fees, net</td>
<td>$388,522</td>
<td>$354,543</td>
<td>$ —</td>
<td>$ —</td>
</tr>
<tr>
<td>Grants and contracts</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal</td>
<td>698,895</td>
<td>692,035</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>State</td>
<td>63,691</td>
<td>50,682</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Private</td>
<td>211,622</td>
<td>204,003</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Local</td>
<td>12,599</td>
<td>13,145</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Sales and services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Medical Center</td>
<td>1,041,675</td>
<td>950,088</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Educational activities</td>
<td>372,119</td>
<td>311,859</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Auxiliary enterprises, net</td>
<td>152,875</td>
<td>136,374</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Contributions revenue</td>
<td>—</td>
<td>—</td>
<td>35,117</td>
<td>111,219</td>
</tr>
<tr>
<td>Other operating revenues, net</td>
<td>57,379</td>
<td>50,443</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total operating revenues</strong></td>
<td>$2,998,377</td>
<td>$2,788,662</td>
<td>$35,117</td>
<td>$111,219</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>1,569,706</td>
<td>1,457,042</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Benefits</td>
<td>455,101</td>
<td>382,700</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Scholarships and fellowships</td>
<td>74,093</td>
<td>80,811</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Utilities</td>
<td>45,439</td>
<td>46,760</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Supplies and materials</td>
<td>401,852</td>
<td>363,459</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>210,886</td>
<td>196,303</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Grants to campus (2)</td>
<td>—</td>
<td>—</td>
<td>61,158</td>
<td>52,524</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building maintenance</td>
<td>158,519</td>
<td>129,748</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Travel</td>
<td>37,580</td>
<td>35,620</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>32,216</td>
<td>29,734</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other (2)</td>
<td>235,117</td>
<td>183,780</td>
<td>35,117</td>
<td>52,524</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>$3,220,509</td>
<td>$2,929,607</td>
<td>$61,247</td>
<td>52,552</td>
</tr>
<tr>
<td><strong>Operating income (loss)</strong></td>
<td>$(221,132)</td>
<td>$(160,925)</td>
<td>$(26,130)</td>
<td>58,667</td>
</tr>
<tr>
<td><strong>NONOPERATING REVENUES (EXPENSES)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State educational appropriations</td>
<td>225,404</td>
<td>298,025</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>State financing appropriations</td>
<td>20,860</td>
<td>21,113</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Federal financing appropriations</td>
<td>7,343</td>
<td>6,698</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Federal Pell Grants</td>
<td>49,727</td>
<td>53,554</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Private gifts</td>
<td>68,333</td>
<td>51,284</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Investment income</td>
<td>37,242</td>
<td>26,676</td>
<td>7,577</td>
<td>8,338</td>
</tr>
<tr>
<td>Realized gain on sale of investments</td>
<td>—</td>
<td>—</td>
<td>76</td>
<td>587</td>
</tr>
<tr>
<td>Unrealized appreciation/depreciation on investments</td>
<td>—</td>
<td>—</td>
<td>(8,269)</td>
<td>63,864</td>
</tr>
<tr>
<td>Interest expense (1)</td>
<td>(75,899)</td>
<td>(75,138)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Change in value of annuity and life income liabilities</td>
<td>—</td>
<td>—</td>
<td>95</td>
<td>3,492</td>
</tr>
<tr>
<td>Loss on disposal of capital assets, net</td>
<td>(19,007)</td>
<td>(2,413)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other nonoperating revenues (expenses)</td>
<td>8,099</td>
<td>(28)</td>
<td>35</td>
<td>35</td>
</tr>
<tr>
<td><strong>Total net nonoperating revenues (expenses)</strong></td>
<td>$322,102</td>
<td>$379,971</td>
<td>(521)</td>
<td>76,316</td>
</tr>
<tr>
<td><strong>Income before other changes in net position</strong></td>
<td>$100,970</td>
<td>$219,046</td>
<td>(26,651)</td>
<td>134,983</td>
</tr>
<tr>
<td><strong>OTHER CHANGES IN NET POSITION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State capital appropriations</td>
<td>62,120</td>
<td>43,156</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Capital gifts and grants</td>
<td>35,327</td>
<td>50,869</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Permanent endowments</td>
<td>—</td>
<td>—</td>
<td>10,660</td>
<td>12,278</td>
</tr>
<tr>
<td>Transfers</td>
<td>70,414</td>
<td>161,144</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total other changes in net position</strong></td>
<td>$167,861</td>
<td>$255,169</td>
<td>10,660</td>
<td>12,278</td>
</tr>
<tr>
<td><strong>Increase in net position</strong></td>
<td>$268,831</td>
<td>$474,215</td>
<td>(15,991)</td>
<td>147,261</td>
</tr>
<tr>
<td><strong>NET POSITION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net position, beginning of year</td>
<td>$2,521,419</td>
<td>$2,047,204</td>
<td>$602,276</td>
<td>$455,015</td>
</tr>
<tr>
<td>Net position, end of year</td>
<td>$2,790,250</td>
<td>$2,521,419</td>
<td>$586,285</td>
<td>$602,276</td>
</tr>
</tbody>
</table>

Financial statements for the University of California, San Diego are unaudited. Financial statements for the UC San Diego Foundation are audited.

Financial statements for the University of California, San Diego contain several GASB 14 entities.

(1) Starting FY 2009-10 interest expense included interest paid to UCOP for local long-term debt held at UCOP. Previously, these interest payments were shown as transfer in the Retirement of Indebtedness fund group. These changes were reflected on the campus schedules beginning FY 2009-10.

(2) Grants to campus were overstated (in FY 2011) by $28 thousands and “other” was underestimated by $28 thousands.

### 2012 TOTAL REVENUES

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student Tuition and Fees</td>
<td>31%</td>
</tr>
<tr>
<td>Medical Center</td>
<td>31%</td>
</tr>
<tr>
<td>Educational Activities</td>
<td>11%</td>
</tr>
<tr>
<td>State Educational Appropriations</td>
<td>7%</td>
</tr>
<tr>
<td>Auxiliary Enterprises</td>
<td>4%</td>
</tr>
<tr>
<td>Other Revenues</td>
<td>3%</td>
</tr>
<tr>
<td>Federal Pell Grants</td>
<td>1%</td>
</tr>
<tr>
<td>Investment Income</td>
<td>1%</td>
</tr>
<tr>
<td>Grants and Contracts</td>
<td>29%</td>
</tr>
</tbody>
</table>

### 2012 TOTAL EXPENSES

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and Wages</td>
<td>47%</td>
</tr>
<tr>
<td>Benefits</td>
<td>14%</td>
</tr>
<tr>
<td>Utilities</td>
<td>2%</td>
</tr>
<tr>
<td>Building Maintenance</td>
<td>9%</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>6%</td>
</tr>
<tr>
<td>Supplies and Materials</td>
<td>12%</td>
</tr>
<tr>
<td>Scholarships and Fellowships</td>
<td>2%</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>10%</td>
</tr>
<tr>
<td>Benefits</td>
<td>14%</td>
</tr>
<tr>
<td>Salaries and Wages</td>
<td>47%</td>
</tr>
<tr>
<td>Utilities</td>
<td>2%</td>
</tr>
<tr>
<td>Building Maintenance</td>
<td>9%</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>6%</td>
</tr>
<tr>
<td>Supplies and Materials</td>
<td>12%</td>
</tr>
<tr>
<td>Scholarships and Fellowships</td>
<td>2%</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>10%</td>
</tr>
</tbody>
</table>

50
# STATEMENT OF NET POSITION (UNAUDITED)

For the Fiscal Years Ended June 30, 2012, and June 30, 2011 (in thousands)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2012</th>
<th>2011</th>
<th>FOUNDATION</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CAMPUS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Position (Unaudited)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STATEMENT OF NET POSITION (UNAUDITED)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CAMPUS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and equity in treasurer’s investments</td>
<td>$1,371,081</td>
<td>$1,338,619</td>
<td>$3,094</td>
<td>$1,486</td>
<td></td>
</tr>
<tr>
<td>Investments held by trustees</td>
<td>(595)</td>
<td>—</td>
<td>78,307</td>
<td>83,953</td>
<td></td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>State and federal government</td>
<td>77,704</td>
<td>102,679</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Medical Center</td>
<td>256,820</td>
<td>171,930</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>128,127</td>
<td>97,264</td>
<td>45</td>
<td>49</td>
<td></td>
</tr>
<tr>
<td>Pledges receivable, net</td>
<td>3,576</td>
<td>3,483</td>
<td>23,531</td>
<td>24,052</td>
<td></td>
</tr>
<tr>
<td>Notes receivable, net</td>
<td>3,547</td>
<td>3,161</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>27,849</td>
<td>26,727</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Other current assets</td>
<td>28,339</td>
<td>47,385</td>
<td>259</td>
<td>206</td>
<td></td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>1,896,448</td>
<td>1,791,248</td>
<td>105,236</td>
<td>109,746</td>
<td></td>
</tr>
<tr>
<td><strong>Noncurrent Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments and investments held by trustees</td>
<td>16,672</td>
<td>20,675</td>
<td>423,657</td>
<td>428,228</td>
<td></td>
</tr>
<tr>
<td>Pledges and notes receivable</td>
<td>3,062</td>
<td>6,425</td>
<td>73,819</td>
<td>81,804</td>
<td></td>
</tr>
<tr>
<td>Notes and mortgages</td>
<td>34,982</td>
<td>34,705</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Land, buildings, equipment, libraries, and special collections</td>
<td>5,932,943</td>
<td>5,471,803</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Less: Accumulated depreciation</td>
<td>(2,627,618)</td>
<td>(2,462,216)</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td><strong>Total noncurrent assets</strong></td>
<td>3,377,202</td>
<td>3,089,162</td>
<td>498,324</td>
<td>511,168</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$5,273,650</td>
<td>$4,880,410</td>
<td>$603,560</td>
<td>$620,914</td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$145,800</td>
<td>$154,528</td>
<td>$780</td>
<td>$1,320</td>
<td></td>
</tr>
<tr>
<td>Accrued salaries and benefits</td>
<td>88,818</td>
<td>151,839</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>131,527</td>
<td>126,049</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Current portion of long-term debt</td>
<td>66,449</td>
<td>57,267</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Funds held for others</td>
<td>2,106</td>
<td>1,691</td>
<td>126</td>
<td>109</td>
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<tr>
<td>Liabilities payable</td>
<td>—</td>
<td>—</td>
<td>923</td>
<td>842</td>
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<tr>
<td>Liabilities to life beneficiaries</td>
<td>—</td>
<td>—</td>
<td>1,327</td>
<td>1,421</td>
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<tr>
<td>Other current liabilities</td>
<td>227,442</td>
<td>99,431</td>
<td>—</td>
<td>—</td>
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<tr>
<td><strong>Total current liabilities</strong></td>
<td>662,142</td>
<td>590,805</td>
<td>3,156</td>
<td>3,692</td>
<td></td>
</tr>
<tr>
<td><strong>Noncurrent Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal refundable loans</td>
<td>27,957</td>
<td>27,758</td>
<td>—</td>
<td>—</td>
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<tr>
<td>Liabilities payable</td>
<td>—</td>
<td>—</td>
<td>6,348</td>
<td>5,992</td>
<td></td>
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<tr>
<td>Liabilities to life beneficiaries</td>
<td>—</td>
<td>—</td>
<td>7,771</td>
<td>8,954</td>
<td></td>
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<tr>
<td><strong>Total noncurrent liabilities</strong></td>
<td>1,821,258</td>
<td>1,768,186</td>
<td>14,119</td>
<td>14,946</td>
<td></td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>$2,483,400</td>
<td>$2,358,991</td>
<td>$17,275</td>
<td>$18,638</td>
<td></td>
</tr>
<tr>
<td><strong>NET POSITION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserved for minority interests</td>
<td>$46,875</td>
<td>$31,418</td>
<td>—</td>
<td>—</td>
<td></td>
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<tr>
<td>Invested in capital assets, net of related debt</td>
<td>1,513,911</td>
<td>1,269,933</td>
<td>—</td>
<td>—</td>
<td></td>
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<tr>
<td><strong>Restricted</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nonexpendable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowments</td>
<td>—</td>
<td>—</td>
<td>289,882</td>
<td>279,478</td>
<td></td>
</tr>
<tr>
<td>Annuity and life income funds</td>
<td>—</td>
<td>—</td>
<td>5,354</td>
<td>5,257</td>
<td></td>
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<tr>
<td>Expendable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Endowments</td>
<td>—</td>
<td>—</td>
<td>89,995</td>
<td>106,044</td>
<td></td>
</tr>
<tr>
<td>Endowment income</td>
<td>11,103</td>
<td>12,444</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Annuity and life income funds</td>
<td>—</td>
<td>—</td>
<td>7,199</td>
<td>7,201</td>
<td></td>
</tr>
<tr>
<td>Funds functioning as endowments</td>
<td>—</td>
<td>—</td>
<td>10,406</td>
<td>12,732</td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>4,070</td>
<td>4,035</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Gifts</td>
<td>92,746</td>
<td>86,216</td>
<td>178,468</td>
<td>187,072</td>
<td></td>
</tr>
<tr>
<td>Capital projects</td>
<td>34,968</td>
<td>35,687</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Debt service</td>
<td>4,123</td>
<td>9,499</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Appropriations</td>
<td>58</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>31,105</td>
<td>37,381</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td><strong>Unrestricted</strong></td>
<td>1,082,396</td>
<td>1,072,114</td>
<td>4,981</td>
<td>4,492</td>
<td></td>
</tr>
<tr>
<td><strong>Total net position</strong></td>
<td>$2,790,250</td>
<td>$2,521,419</td>
<td>$586,285</td>
<td>$602,276</td>
<td></td>
</tr>
</tbody>
</table>

Financial statements for the University of California, San Diego are unaudited. Financial statements for the UC San Diego Foundation are audited.

Financial statements for the University of California, San Diego contain several GASB 14 entities.

See accompanying Notes to the Financial Statements.
# Statement of Cash Flows

For the Fiscal Years Ended June 30, 2012, and June 30, 2011 (in thousands)

## Cash Flows from Operating Activities

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student tuition and fees</td>
<td>$387,867</td>
<td>$350,585</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Grants and contracts</td>
<td>976,330</td>
<td>963,774</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Receipts from sales and services of Medical Center</td>
<td>956,485</td>
<td>952,971</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Educational activities</td>
<td>347,001</td>
<td>307,009</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>154,510</td>
<td>137,448</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Receipts from contributions</td>
<td>—</td>
<td>42,137</td>
<td>—</td>
<td>44,866</td>
</tr>
<tr>
<td>Collections of loans to students and employees</td>
<td>4,115</td>
<td>3,628</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Payments to employees</td>
<td>(1,625,901)</td>
<td>(1,459,775)</td>
<td>(54,988)</td>
<td>(46,130)</td>
</tr>
<tr>
<td>Payments to suppliers and utilities</td>
<td>(875,511)</td>
<td>(784,582)</td>
<td>(2,364)</td>
<td>(2,416)</td>
</tr>
<tr>
<td>Payments for benefits</td>
<td>(456,934)</td>
<td>(386,481)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Payments for scholarships and fellowships</td>
<td>(74,993)</td>
<td>(80,811)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Payments to campuses</td>
<td>—</td>
<td>(54,988)</td>
<td>(1,958)</td>
<td>(1,410)</td>
</tr>
<tr>
<td>Receipts from contributions</td>
<td>—</td>
<td>(1,958)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Payments to campuses</td>
<td>—</td>
<td>—</td>
<td>(54,988)</td>
<td>(46,130)</td>
</tr>
<tr>
<td>Other receipts (payments)</td>
<td>58,693</td>
<td>26,614</td>
<td>(4,790)</td>
<td>(4,189)</td>
</tr>
<tr>
<td>Net cash provided (used) by operating activities</td>
<td>(153,291)</td>
<td>21,197</td>
<td>(20,005)</td>
<td>(7,869)</td>
</tr>
</tbody>
</table>

## Cash Flows from Noncapital Financing Activities

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>State educational appropriations</td>
<td>225,404</td>
<td>298,025</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Federal Pell Grants</td>
<td>49,459</td>
<td>53,420</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Private gifts for endowment purposes</td>
<td>—</td>
<td>10,005</td>
<td>9,281</td>
<td>—</td>
</tr>
<tr>
<td>Private gifts received for other than capital purposes</td>
<td>71,202</td>
<td>56,804</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other receipts (payments)</td>
<td>6,748</td>
<td>(512)</td>
<td>—</td>
<td>1,025</td>
</tr>
<tr>
<td>Net cash flows from noncapital financing activities</td>
<td>353,103</td>
<td>407,737</td>
<td>10,005</td>
<td>10,306</td>
</tr>
</tbody>
</table>

## Cash Flows from Capital and Related Financing Activities

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>State capital appropriations</td>
<td>90,637</td>
<td>869</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>State financing appropriations</td>
<td>18,399</td>
<td>16,571</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Federal financing appropriations</td>
<td>6,487</td>
<td>6,698</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Capital gifts and grants</td>
<td>29,464</td>
<td>50,251</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from debt issuance</td>
<td>94,799</td>
<td>69,001</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Proceeds from the sale of capital assets</td>
<td>314</td>
<td>252</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Purchases of capital assets</td>
<td>(566,724)</td>
<td>(466,561)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Refinancing/prepayment of outstanding debt</td>
<td>—</td>
<td>(41,263)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Principal paid on debt and capital leases</td>
<td>(15,117)</td>
<td>(10,704)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Interest paid on debt and capital leases</td>
<td>(81,053)</td>
<td>(86,459)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Net cash provided (used) by capital and related activities</td>
<td>(422,799)</td>
<td>(461,345)</td>
<td>—</td>
<td>—</td>
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## Cash Flows from Investing Activities

<table>
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<tr>
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<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from sale and maturities of investments</td>
<td>40</td>
<td>26</td>
<td>84,032</td>
<td>58,527</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>—</td>
<td>—</td>
<td>(79,756)</td>
<td>(68,205)</td>
</tr>
<tr>
<td>Other receipts</td>
<td>37,235</td>
<td>9,092</td>
<td>7,332</td>
<td>7,747</td>
</tr>
<tr>
<td>Net cash provided (used) by investing activities</td>
<td>37,275</td>
<td>9,118</td>
<td>(11,608)</td>
<td>(1,931)</td>
</tr>
</tbody>
</table>

## Cash Flows from Transfers

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>147,813</td>
<td>29,784</td>
</tr>
<tr>
<td>Intercampus</td>
<td>(2)</td>
<td>18,669</td>
</tr>
<tr>
<td>Interfund</td>
<td>31</td>
<td>—</td>
</tr>
<tr>
<td>Net adjustments</td>
<td>113,478</td>
<td>181,625</td>
</tr>
<tr>
<td>Unexpended plant</td>
<td>240</td>
<td>192</td>
</tr>
<tr>
<td>Retirement of indebtedness</td>
<td>(44,218)</td>
<td>(7,870)</td>
</tr>
<tr>
<td>Other receipts</td>
<td>231</td>
<td>102</td>
</tr>
<tr>
<td>Net cash flows from transfers</td>
<td>217,342</td>
<td>222,502</td>
</tr>
<tr>
<td>Total net increase in cash</td>
<td>31,630</td>
<td>199,209</td>
</tr>
<tr>
<td>Cash beginning of year</td>
<td>1,337,856</td>
<td>1,138,647</td>
</tr>
<tr>
<td>Cash end of year</td>
<td>1,369,486</td>
<td>1,337,866</td>
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</tbody>
</table>

## Reconciliation of Operating Loss to Net Cash Used by Operating Activities

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income (loss)</td>
<td>$221,135</td>
<td>$160,926</td>
</tr>
<tr>
<td>Depreciation and amortization expense</td>
<td>210,886</td>
<td>195,303</td>
</tr>
<tr>
<td>Noncash gifts</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Allowance for doubtful accounts</td>
<td>(24,174)</td>
<td>46,945</td>
</tr>
<tr>
<td>Allowance for uncollectible receivables</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Change in assets and liabilities</td>
<td>66</td>
<td>181</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>(94,759)</td>
<td>(75,701)</td>
</tr>
<tr>
<td>Inventories</td>
<td>(1,121)</td>
<td>(2,380)</td>
</tr>
<tr>
<td>Deferred charges</td>
<td>19,945</td>
<td>(16,428)</td>
</tr>
<tr>
<td>Other assets</td>
<td>443</td>
<td>(1,875)</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>(3,327)</td>
<td>(5,915)</td>
</tr>
<tr>
<td>Accrued salaries and benefits</td>
<td>(63,020)</td>
<td>12,488</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>5,478</td>
<td>12,259</td>
</tr>
<tr>
<td>Arrears payable</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>24,438</td>
<td>17,427</td>
</tr>
<tr>
<td>Net cash used by operating activities</td>
<td>$153,291</td>
<td>21,197</td>
</tr>
</tbody>
</table>

Financial statements for the University of California, San Diego are unaudited. Financial statements for the UC San Diego Foundation are audited. Financial statements for the University of California, San Diego contain several GASB 14 entities. See accompanying Notes to the Financial Statements.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the University of California, San Diego campus, including the UC San Diego Medical Center, have been prepared in accordance with generally accepted accounting principles, including all applicable effective statements of the Financial Accounting Standards Board through November 30, 1989, and generally adhering to the statements of the Governmental Accounting Standards Board (GASB), using the accrual basis of accounting. The accounts of the San Diego campus are subject to limited-scope procedures as part of the annual audit of the financial statements of the entire University of California. The financial statements of the San Diego campus have not been individually audited. The significant accounting policies of the university, not including the UC San Diego Foundation, are summarized below.

The UC San Diego Foundation is a nonprofit, public-benefit corporation organized for the purpose of accepting and administering the full range of private contributions for the campus. It is qualified as a tax-exempt organization under the provision of Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income.

Use of estimates—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual amounts could differ from those estimates.

ADOPTION OF NEW ACCOUNTING STANDARDS

In November 2010, GASB issued Statement No. 61, The Financial Reporting Entity: Omnibus, effective for the university’s fiscal year beginning July 1, 2011. This statement modifies the existing requirements for the assessment of component units that should be included in the financial statements of the university. Implementation of Statement No. 61 had no effect on the university’s net position or changes in net position for the years ended June 30, 2012, and 2011.

In June 2011, GASB issued Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, effective for the university’s fiscal year beginning July 1, 2012; however, the university early adopted this statement effective for the fiscal year beginning July 1, 2011. This statement modifies the presentation of deferred inflows and deferred outflows in the financial statements.

In June 2011, GASB issued Statement No. 64, Derivative Instruments: Application of Hedge Accounting Termination Provisions, effective for the university’s fiscal year beginning July 1, 2012; however, the university adopted this statement effective for the fiscal year beginning July 1, 2011. This statement clarifies the existing requirements for the termination of hedge accounting. Implementation of Statement No. 64 had no effect on the university’s net position or changes in net position for the years ended June 30, 2012, and 2011.

Cash and cash equivalent—The university considers all balances in demand-deposit accounts to be cash. The university classifies all other highly liquid cash equivalents as short-term investments. The University of California Office of the President (UCOP)/Treasurer’s Office maintains centralized management for substantially all of the university’s cash. Cash in demand-deposit accounts is minimized by sweeping available cash balances into investment accounts on a daily basis.

Short-term investments—UC San Diego participates in a temporary investment pool that is administered by the Office of the President. This pool invests primarily in US Treasury securities, commercial paper, and short-term corporate notes with cost approximating market value. These temporary investments are considered cash equivalents for the purposes of the statement of cash flows.

Investments—Investments are recorded at fair value. Securities, including derivative investments, are generally valued at the last sale price on the last business day of the fiscal year, as quoted on a recognized exchange or an industry standard pricing service, when available. Securities for which no sale was reported as of the close of the last business day of the fiscal year are valued at the quoted bid price of a dealer who regularly trades in the security being valued. Certain securities may be valued on a basis of a price provided by a single source.

Endowments—The campus endowment funds are invested and administered by the Endowment and Investment Accounting unit at UCOP and are not included in these financial statements. The income from campus endowment funds is recorded at UCOP and transferred to the campus annually. The university’s endowment income distribution policies are designed to preserve the value of the endowment and to generate a predictable stream of spendable income.

Investments held by trustees—All investments held by trustees are insured, registered, or held by the university’s trustee or custodial bank, as fiduciary for the bondholder or as agent for the university.

Accounts receivable, net—Accounts receivable, net of allowance for uncollectible accounts, include reimbursements due from state and federal sponsors of externally funded research, patient billings, and other receivables. Other receivables include local government and private grants and contracts; educational activities; and amounts due from students, employees, and faculty for services.

Deferred revenue—Deferred revenue primarily includes amounts received from grant and contract sponsors that have not been earned under the terms of the agreement and other revenue billed in advance of the event, such as student tuition and fees, and fees for housing and dining services.

Funds held for others—Funds held for others result from the university or the campus foundations acting as an agent, or fiduciary, on behalf of organizations that are not significant or financially accountable to the university or campus foundations.

Federal refundable loans—Certain loans to students are administered by the university with funding primarily supported by the federal government. The university’s statement of net position includes both the notes receivable and the related federal refundable loan liability representing federal capital contributions owed upon termination of the program.

Pollution remediation obligations—Upon an obligating event, the university estimates the components of any expected pollution remediation costs and recoveries from third parties. The costs, estimated using the expected cash flow technique, are accrued as a liability.

Pledges receivable, net—Unconditional pledges of private gifts to the university or to the campus foundations in the future, net
of allowance for uncollectible amounts, are recorded as pledges receivable and revenue in the year promised at the present value of expected cash flows. Conditional pledges, including all pledges of endowments and intentions to pledge, are recognized as receivables and revenues when the specified conditions are met. The composition of pledges receivable at June 30, 2012, and 2011 is summarized as follows (in thousands of dollars).

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total pledges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>receivable outstanding</td>
<td>$7,401</td>
<td>$10,953</td>
</tr>
<tr>
<td>Unamortized discount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>to present value</td>
<td>(617)</td>
<td>(704)</td>
</tr>
<tr>
<td>Allowance for</td>
<td></td>
<td></td>
</tr>
<tr>
<td>uncollectible pledges</td>
<td>(146)</td>
<td>(341)</td>
</tr>
<tr>
<td>Total pledges receivable, net</td>
<td>$6,638</td>
<td>$9,908</td>
</tr>
<tr>
<td>Less: Current portion of pledges receivable</td>
<td>$3,576</td>
<td>$3,483</td>
</tr>
<tr>
<td>Noncurrent portion of pledges receivable</td>
<td>$3,062</td>
<td>$6,425</td>
</tr>
</tbody>
</table>

Notes and mortgages receivable—Loans to students are provided from federal student loan programs and from university sources. Home mortgage loans, primarily for faculty, are provided by the Short-Term Investment Pool and from other university sources. Notes receivable at June 30, 2012, and 2011, along with the allowance for uncollectible amounts, are as follows (in thousands of dollars).

<table>
<thead>
<tr>
<th></th>
<th>CURRENT PORTION</th>
<th>NONCURRENT PORTION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>AT JUNE 30, 2012</td>
<td>$4,754</td>
<td>$37,684</td>
<td>$42,438</td>
</tr>
<tr>
<td>Notes and Mortgages receivable</td>
<td>$1,207</td>
<td>(2,703)</td>
<td>(3,910)</td>
</tr>
<tr>
<td>Allowance for</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>uncollectible amounts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes receivable, net</td>
<td>$3,547</td>
<td>$34,981</td>
<td>$38,529</td>
</tr>
</tbody>
</table>

AT JUNE 30, 2011

<table>
<thead>
<tr>
<th></th>
<th>CURRENT PORTION</th>
<th>NONCURRENT PORTION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes and Mortgages receivable</td>
<td>$4,172</td>
<td>$36,288</td>
<td>$40,460</td>
</tr>
<tr>
<td>Allowance for</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>uncollectible amounts</td>
<td>$1,011</td>
<td>$1,585</td>
<td>(2,596)</td>
</tr>
<tr>
<td>Notes receivable, net</td>
<td>$3,161</td>
<td>$34,703</td>
<td>$37,865</td>
</tr>
</tbody>
</table>

Inventories—Inventories, consisting primarily of supplies and merchandise for resale, are valued at cost, typically determined using the weighted average method, which is not in excess of net realizable value.

Fixed assets—Land, infrastructure, buildings and improvements, equipment, libraries, and special collections are recorded at cost at the date of acquisition or fair value at the date of donation in the case of gifts. Capital leases are recorded at the present value of future minimal lease payments. Significant additions, replacements, major repairs, and renovations are generally capitalized if the cost exceeds $35,000 and if they have a useful life of more than one year. Minor renovations are charged to operations. Equipment with a cost in excess of $4,999 and a useful life of more than one year is capitalized.

Interest on borrowings to finance facilities is capitalized during construction, net of any investment income earned during the temporary investment of project related borrowings.

Depreciation is calculated using the straight-line method over the estimated economic life of the asset.

Capital assets acquired through federal grants and contracts where the federal government retains a reversionary interest are capitalized and depreciated. Inexhaustible capital assets such as land or special collections that are protected, preserved, and held for public exhibition, education, or research, including art, museum, scientific, and rare book collections, are not depreciated.

Debt—Long-term financing includes bonds, certificates of participation, loans and other borrowings, and capital lease obligations. Some loans, bonds, and certificates of participation provide financing for projects on more than one campus and are accounted for centrally at UCOP. For financial statement presentation, selected statements have been adjusted to include long-term debt recorded at UCOP. In the statement of net position, the totals for long-term debt, including the current portion of long-term debt, and the total for invested in capital assets, net of related debt totals, have been adjusted to reflect the UCOP-held debt. Similarly, the transfers total in the statement of revenues, expenses, and changes in net position for 2011 has been adjusted by $36.06 million, the change in UCOP-held debt from $1.42 billion in 2011 to $1.45 billion in 2012. The statement of cash flows has not been adjusted.

Student tuition and fees—Substantially all of the student tuition and fees provide for current operations of the university. A small portion of the student fees, reported as capital gifts and grants, is required for debt service associated with the student union and student recreational centers. Certain waivers of student tuition and fees considered to be scholarship allowances are recorded as an offset to revenue.

State appropriations—The State of California provides appropriations to the university on an annual basis. State educational appropriations are recognized as nonoperating revenue; however, the related expenses are incurred to support other educational operations or other specific operating purposes. State financing appropriations provide for principal and interest payments associated with lease-purchase agreements with the State Public Works Board and are also reported as nonoperating revenue. State appropriations for capital projects are recorded as revenue under other changes in net position when the related expenditures are incurred. Special state appropriations for AIDS, tobacco, and breast cancer research are reported as grant operating revenue.

Commitments and contingencies—Substantial amounts are received and expended by the university, including its Medical Center, under federal and state programs, and are subject to audit by cognizant governmental agencies. This funding relates to research, student aid, Medical Center operations, and other programs. University management believes that any liabilities arising from such audits will not have a material effect on the university’s financial position.

RETIREE HEALTH BENEFIT COSTS AND OBLIGATIONS

The University of California (university) administers single-employer health and welfare plans to provide health and welfare benefits, primarily medical, dental and vision, to eligible retirees and their eligible family members (retirees) of the University of California and its affiliates. The Board of Regents has the authority to establish and amend the plans. Additional information can be obtained from the 2011–12 annual report of the University of California Retiree Health Benefit Trust. Membership in the University of California Retirement Plan (UCRP) is required to become eligible for retiree health benefits.

Contribution Policy—The contribution requirements of the university and eligible retirees are established and may be amended by the university. The contribution requirements are based upon projected pay-as-you-go financing. University and retiree contributions toward premiums made under purchased plan arrangements are determined by applying the health plan contract rates across the number of participants in the respective
plans. Premium rates for the self-insured plan contributions are set by the university based upon a trend analysis of the historic cost, utilization, demographics, and administrative expenses to provide for the claims incurred and the actuarially determined level of incurred but not reported liability. Contributions toward medical and dental benefits are shared between the university and the retiree. Contributions toward wellness benefits are made by the university. The university does not contribute toward the cost of other benefits available to retirees.

Active employees do not make any contributions toward the retiree health benefit plans. Retirees pay the excess, if any, of the premium over the applicable portion of the university’s contribution. In addition to the explicit university contribution provided to retirees, there is an “implicit subsidy.” The gross premiums for members that are not currently eligible for Medicare benefits are the same for active employees and retirees, based on a blend of their health costs. This effect is called the implicit subsidy. The implicit subsidy associated with retiree health costs paid during the past year is also considered to be a contribution from the university.

Retiree Health Benefit Expense and Obligation for Retiree Health Benefits—The university’s retiree health benefit expense is independently calculated for the campuses and medical centers based upon the actuarially determined annual required contribution. The annual required contribution represents the level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize unfunded actuarial liabilities over a period of up to thirty years.

THE UNIVERSITY OF CALIFORNIA RETIREMENT SYSTEM (UCRS)

Most University of California employees participate in UCRS. UCRS consists of the University of California Retirement Plan, a single employer, defined benefit plan funded with university and employee contributions; the University of California Retirement Savings Program that includes four defined contribution plans providing retirement savings incentives that are generally available to all university employees. Participants’ interests in the plans are fully vested and are distributable at retirement, termination of employment, or death.

University of California Retirement Plan—The University of California Retirement Plan (UCRP) provides lifetime retirement income, disability protection, death benefits, and preretirement survivor benefits to eligible employees of the University of California. Membership in the retirement plan is required for all employees appointed to work at least 50 percent time for an indefinite period or for a definite period of a year or more. An employee may also become eligible by completing 1,000 hours of service within a twelve-month period. Generally, five years of service are required for entitlement to plan benefits. The amount of the pension benefit is determined by salary rate, age, and years of service credit with certain cost-of-living adjustments. The maximum monthly benefit is 100 percent of the employee’s highest average monthly compensation over a consecutive thirty-six-month period, subject to certain limits imposed under the Internal Revenue Code.

Contribution Policy—The regents’ contribution funding policy is based on a percentage of payroll using the entry age normal actuarial cost method. In determining the funding policy contribution, all July 1, 2010, amortization bases were combined to a single amortization base and amortized over a thirty-year period as a level dollar amount.

The total funding policy contribution rates as of July 1, 2011, are based on all of the plan data, the actuarial assumptions, and the plan provisions adopted at the time of preparation of the actuarial valuation. University contributions were $43.34 million during the year ended June 30, 2011.

UCRP Benefits and Obligation to UCRP—The university’s annual UCRP benefit expense is independently calculated for the campuses and medical centers based upon the actuarially determined annual required contributions. The annual required contribution represents the level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize unfunded actuarial liabilities or surplus over a period of up to thirty years.

Funded Status—Actuarial valuations represent a long-term perspective and involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to periodic revisions as actual results are compared with past expectations and new estimates are made about the future. All UCRP assets are available to pay any member’s benefit.

University of California Retirement Savings Program—The University of California Retirement Savings Program includes four defined contribution plans providing retirement savings incentives that are generally available to all university employees. Participants’ interests in the plans are fully and immediately vested and are distributable at retirement, termination of employment, or death.

Defined Contribution Plans—The Defined Contribution Plan (DC Plan) accepts both after-tax and pretax employee contributions that are fully vested. Pretax contributions are mandatory for all employees who are members of UCRP. For UCRP members, monthly employee contributions range from approximately 2 percent to 4 percent of covered wages depending upon whether wages are below or above the Social Security wage base. For Safe Harbor participants, monthly employee contributions are 7.5 percent of covered wages.

Employer contributions are fully vested and there is no provision for employee contributions. There were no employer contributions to the SDC Plan for the years ended June 30, 2012, or 2011.

Tax Deferred 403(b) Plan—The university’s Tax-Deferred 403(b) Plan accepts pretax employee contributions. The university may also make contributions in behalf of certain members of management.

457(b) Deferred Compensation Plan—The university’s 457(b) Deferred Compensation Plan accepts pretax employee contributions. The university may also make contributions in behalf of certain members of management. There were no employer contributions to the 457(b) Plan for the years ended June 30, 2012, and 2011. Participants in the DC Plan, the SDC Plan, the 403(b) Plan, and the 457(b) Plan may direct their elective and nonelective contributions to investment funds managed by the chief investment officer. They may also invest account balances in certain mutual funds. The participants’ interests in mutual funds are shown separately in the statement of plans’ fiduciary net position.

Compensated absences—The university accrues annual leave for employees at rates based upon length of service and job classification and compensatory time based upon job classification and hours worked.

Tax exemption—The Board of Regents of the University of California is recognized as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (IRC). Because the university is a state institution, related income received by the university is also exempt from federal tax under IRC Section 115(a). In addition, the university is exempt from state income taxes imposed under the California Revenue and Taxation Code.
Regents and Officers

REGENTS EX-OFFICIO

Governor of California and President of the Board of Regents
Jerry Brown

President of the University of California
Mark G. Yudof

Lieutenant Governor of California
Gavin Newsom

Speaker of the Assembly
John Pérez

State Superintendent of Public Instruction
Tom Torlakson

President of the Alumni Associations of the University of California
Ronald Rubenstein

Vice President of the Alumni Associations of the University of California
Alan Mendelson

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Richard C. Blum (2014)
William De La Peña (2018)
Russell S. Gould (2017)
Eddie Island (2017)
George Kieffer (2021)
Sherry L. Lansing (2022)
Monica C. Lozano (2013)
Hadi Makarechian (2020)
Norman J. Pattiz (2014)
Bonnie Reiss (2020)
Frederick Ruiz (2016)
Leslie Tang Schilling (2013)
Jonathan Stein (2013)
Bruce D. Varner (2018)
Paul D. Wachter (2016)
Charlene Zettel (2021)

Alumni Regents Designate (Nonvoting)
Ken Feingold (2013)
Van Schultz (2013)

Student Regent Designate (Nonvoting)
Cinthia Flores (2013)

Faculty Representatives (Nonvoting)
Robert Powell (2013)
William Jacob (2014)

Staff Advisor to the Regents
Kevin Smith (2013)

Staff Advisor-Designate
Kathy Barton (2013)

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Mark G. Yudof

Provost and Executive Vice President – Academic Affairs
Aimee Dorr

Vice President – Laboratory Management
Glenn L. Mara

Executive Vice President – Business Operations
Nathan Brostrom

Executive Vice President – Chief Financial Officer
Peter J. Taylor

Senior Vice President – External Relations
Daniel M. Dooley

Senior Vice President/Chief Compliance Officer and Audit Officer
Sheryl Vacca

Vice President – Investments and Chief Investment Officer
Marie N. Berggren

Senior Vice President – Health Sciences and Services
John D. Stobo

Vice President – Legal Affairs and General Counsel of the Regents
Charles F. Robinson

Chancellor
Pradeep K. Khosla

Executive Vice Chancellor for Academic Affairs
Suresh Subramani

Vice Chancellor for External and Business Affairs
Steven W. Relyea

Vice Chancellor for Equity, Diversity, and Inclusion
Linda S. Greene

Vice Chancellor for Health Sciences and Dean, School of Medicine
David A. Brenner

Acting Vice Chancellor for Marine Sciences; Director, Scripps Institution of Oceanography; and Dean, Graduate School of Marine Sciences
Catherine Constable

Vice Chancellor for Research
Sandra A. Brown

Vice Chancellor for Resource Management and Planning
Gary C. Matthews

Vice Chancellor for Student Affairs
Penny Rue

Assistant Vice Chancellor for Business and Financial Services; Controller
Donald Larson

The UC San Diego Annual Report 2013 is produced for Steven W. Relyea, Vice Chancellor for External and Business Affairs, by UC San Diego Creative Services and Publications.

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UC San Diego’s rich academic portfolio includes six undergraduate colleges and ten academic divisions and professional schools. The campus’s award-winning scholars are experts at the forefront of their fields with an impressive track record for achieving scientific, medical, and technological breakthroughs. Renowned for its collaborative, diverse, and cross-disciplinary ethos that transcends traditional boundaries in science, arts, and the humanities, UC San Diego attracts exceptional faculty, stellar students, and outstanding staff.

**FISCAL YEAR 2011–12**

| Revenues | $3,416,385,000 |
| Expenditures | $3,315,415,000 |

**GRANTS AND CONTRACTS (RECEIVED)**

- Health Sciences $559,104,000
- General Campus $293,769,000
- Scripps Institution of Oceanography $157,351,000

**PRIVATE SUPPORT 2011–12**

- Total Amount Raised in FY 2011–12 $131,125,325
- UC San Diego Foundation, Total Net Position MARKET VALUE AS OF 6/30/12 $586,285,548
- Number of Endowed Chairs 158

**EMPLOYEES**

AS OF JUNE 2012

- Total, Full- and Part-time 28,071
- Academic 8,787
- Staff 19,284
- Average Monthly Payroll SALARIES ONLY $128,621,439

**STUDENT STATISTICS**

AS OF FALL 2011

- Total Number of Students 29,324
- Total Undergraduate Students 23,046
- Women (50.5%) 11,646
- Men (49.5%) 11,400
- Average High School GPA 2011 Freshmen 3.96
- Average SAT Score 2011 Freshmen 1233

**UNDERGRADUATE FIELDS OF STUDY**

AS OF FALL 2011

- TOTAL UNDERGRADUATE STUDENTS 23,046

**UNDERGRADUATE FINANCIAL AID AND SCHOLARSHIPS**

RECEIVED BY STUDENTS FROM ALL SOURCES (2011–12)

- Grants $253,852,000
- Loans $94,764,000
- Scholarships $10,838,000
- Work-Study $3,405,000

**ADVANCED DEGREE ENROLLMENT**

AS OF FALL 2011

- TOTAL ADVANCED DEGREE ENROLLMENT 6,278
- 5% Skaggs School of Pharmacy and Pharmaceutical Sciences (248)
- 23% School of Medicine (1,484)
- 72% Graduate Students on General Campus (4,529)

**STUDENT FEES AND TUITION**

AS OF FALL 2011

- Mandatory Resident Fees
  - Undergraduate $14,132
  - Graduate $14,380

- Nonresident Tuition
  - Undergraduate $37,010
  - Graduate $29,482

- Professional Mandatory Resident Fees
  - Rady School of Management $40,353
  - School of Medicine $33,198
  - Skaggs School of Pharmacy and Pharmaceutical Sciences $32,733

- Professional Nonresident Tuition
  - Rady School of Management $44,421
  - School of Medicine $45,444
  - Skaggs School of Pharmacy and Pharmaceutical Sciences $44,979