



Campus Benchmarking Report

For the November 2014 Meeting of the University of California Board of Regents

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CFO Division Campus Benchmarking Report

Manual Entries (Handpostings) During Year-End Financial Statement Closing Process

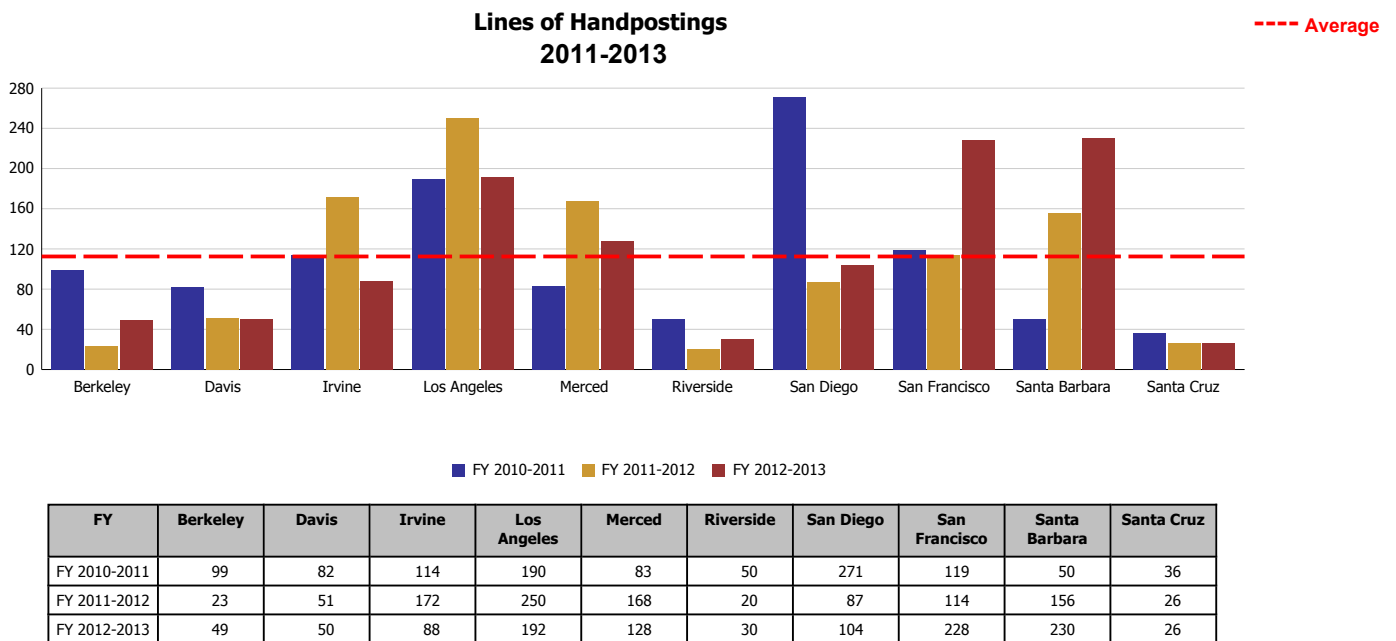
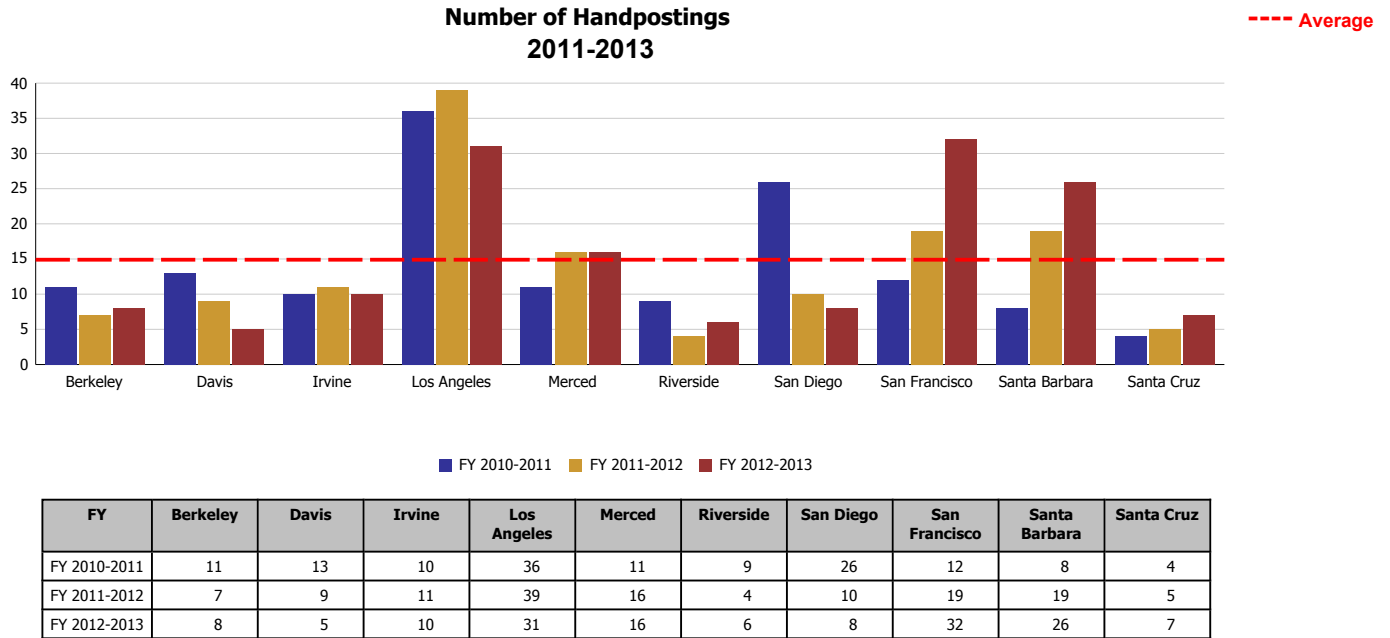
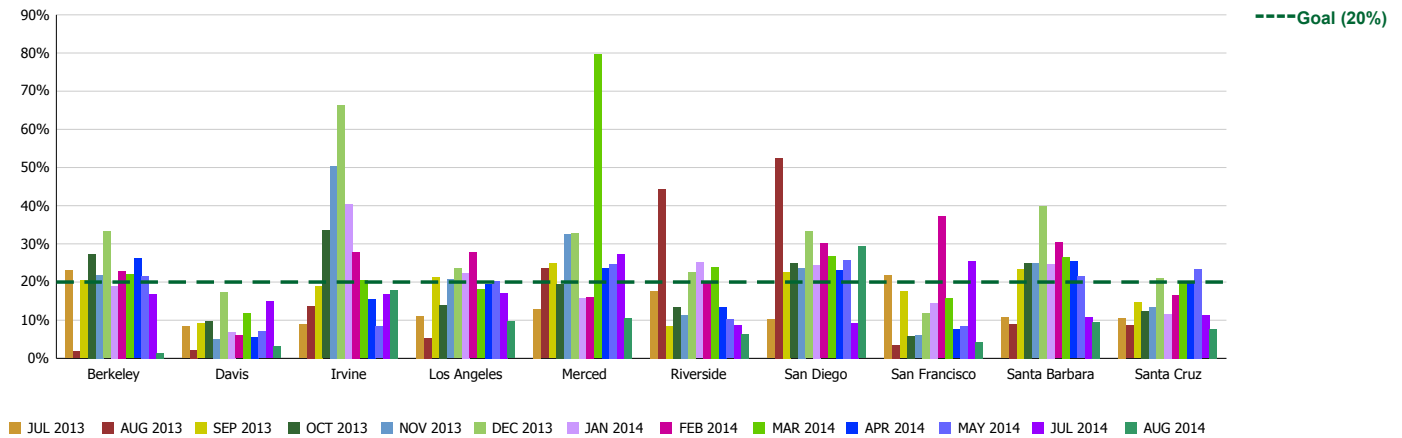


Figure 1.1

The campuses are required to submit electronic files containing financial data to the Office of the President on a monthly basis and during the year-end closing process. These files sometimes contain data errors that campuses are required to correct. Manual entries or handpostings are adjustments made after the campus general ledgers have been closed. These adjustments are posted to the UCOP systems and to the local campus systems, creating duplicate work. Additionally, the two sets of records must be reconciled to ensure entries were posted correctly in both systems. While handpostings may be made for other reasons besides correcting data errors, there is a high correlation between the number of handpostings as compared to the number of data errors. Thus, these charts are meant to serve as a proxy to campus data quality. Maintaining a low number or downward trend is preferred behavior. The average line is based upon Fiscal Year 2013 data.

CFO Division Campus Benchmarking Report

% Uncleared Financial Control Transactions



Location	JUL 2013	AUG 2013	SEP 2013	OCT 2013	NOV 2013	DEC 2013	JAN 2014	FEB 2014	MAR 2014	APR 2014	MAY 2014	JUL 2014	AUG 2014
Berkeley	23.01%	1.81%	20.42%	27.44%	21.91%	33.24%	19.05%	22.86%	21.96%	26.17%	21.68%	16.86%	1.38%
Davis	8.35%	2.26%	9.13%	9.63%	5.15%	17.30%	6.87%	5.97%	11.91%	5.66%	7.03%	14.89%	3.11%
Irvine	8.89%	13.78%	18.99%	33.48%	50.33%	66.36%	40.35%	27.78%	20.40%	15.55%	8.37%	16.94%	18.01%
Los Angeles	11.01%	5.35%	21.18%	13.97%	20.68%	23.55%	22.41%	27.77%	18.07%	19.55%	20.28%	17.05%	9.68%
Merced	12.90%	23.55%	24.85%	19.55%	32.68%	32.84%	15.90%	16.00%	79.61%	23.73%	24.74%	27.39%	10.48%
Riverside	17.69%	44.29%	8.47%	13.52%	11.36%	22.66%	25.09%	20.25%	23.95%	13.42%	10.17%	8.70%	6.48%
San Diego	10.20%	52.46%	22.64%	24.84%	23.65%	33.27%	24.45%	30.13%	26.69%	23.13%	25.78%	9.30%	29.28%
San Francisco	21.88%	3.51%	17.55%	5.96%	6.01%	11.83%	14.42%	37.20%	15.78%	7.54%	8.47%	25.56%	4.22%
Santa Barbara	10.72%	8.93%	23.38%	24.94%	24.87%	40.00%	24.81%	30.36%	26.59%	25.38%	21.48%	10.90%	9.56%
Santa Cruz	10.67%	8.64%	14.63%	12.39%	13.37%	21.15%	11.54%	16.67%	20.26%	20.18%	23.49%	11.22%	7.67%

Figure 1.2

The financial control account is the campuses' STIP depository account. Uncleared transactions represent reconciling items between the balance at UCOP and the campus general ledger. The best practice is to clear differences in the financial control account on a regular basis to minimize the amount of time required to research each item. During year-end closing, all reconciling items must be cleared. Allowing the number of uncleared items to build during the year will require more resources during the year-end closing process in July and August. Staffing levels during the year may be artificially high to meet this peak demand during the closing process if the account is not cleared on a regular basis.

CFO Division Campus Benchmarking Report

% of Employees on Direct Deposit and Receiving Electronic W-2 Forms

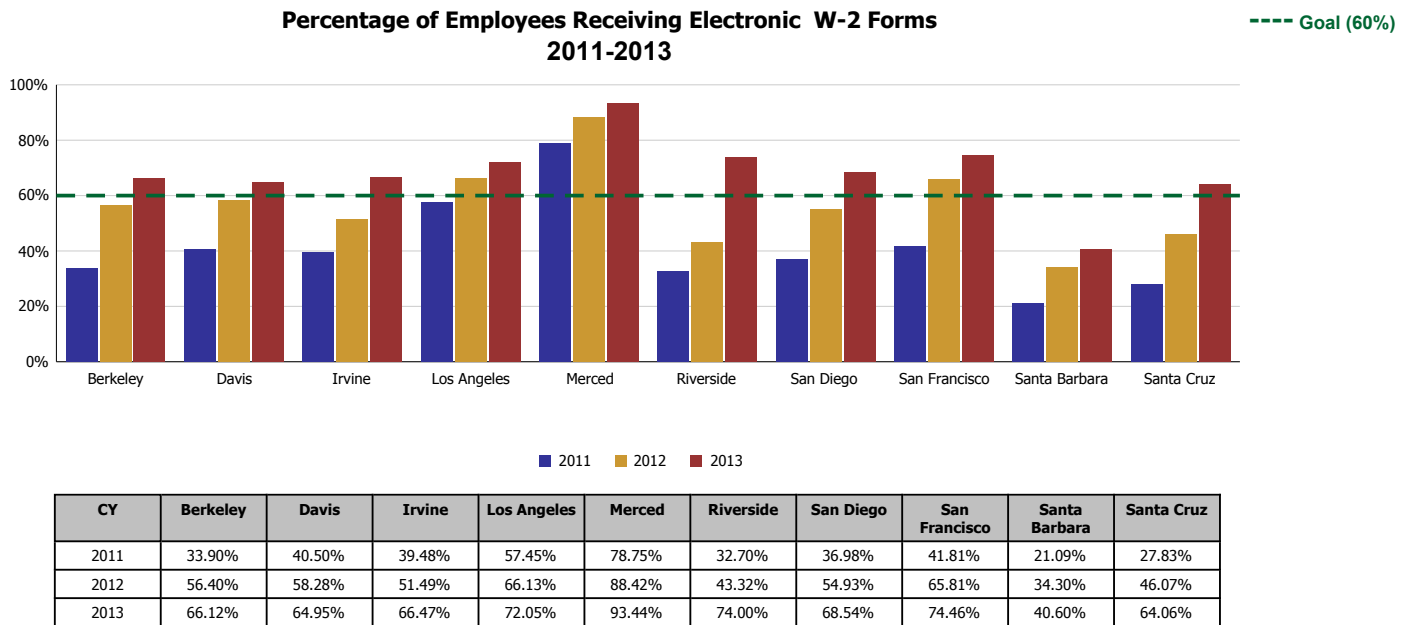
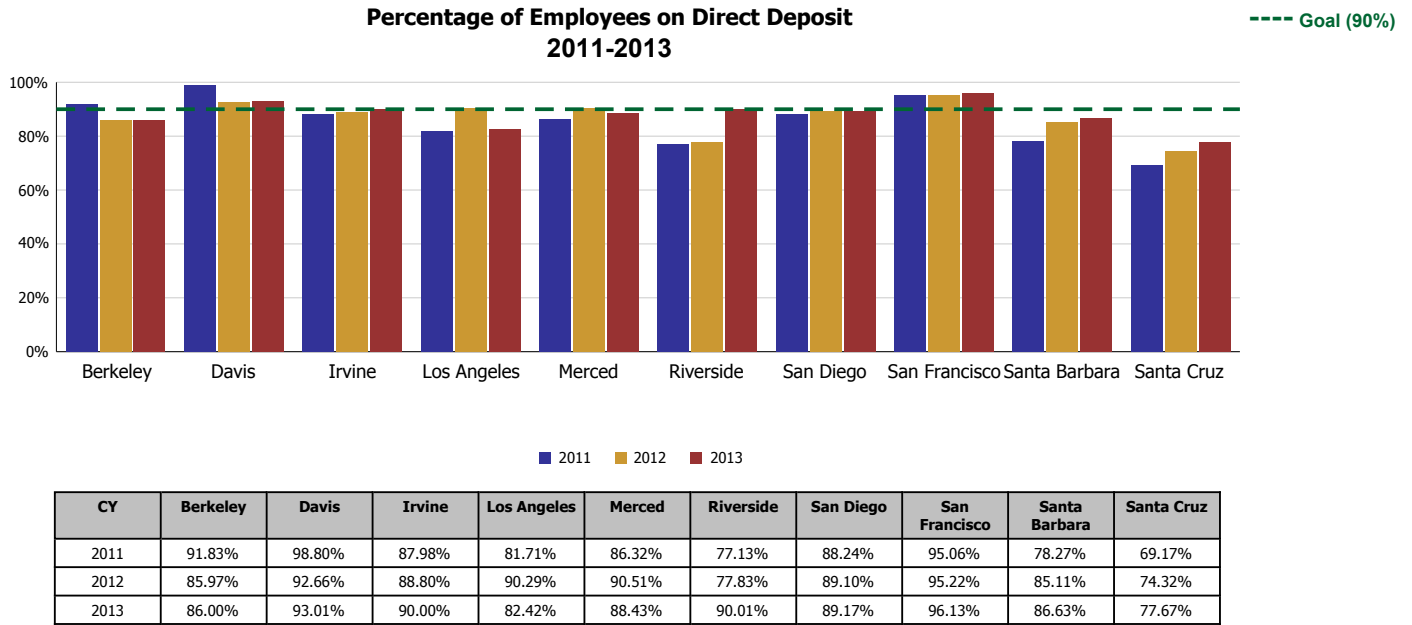


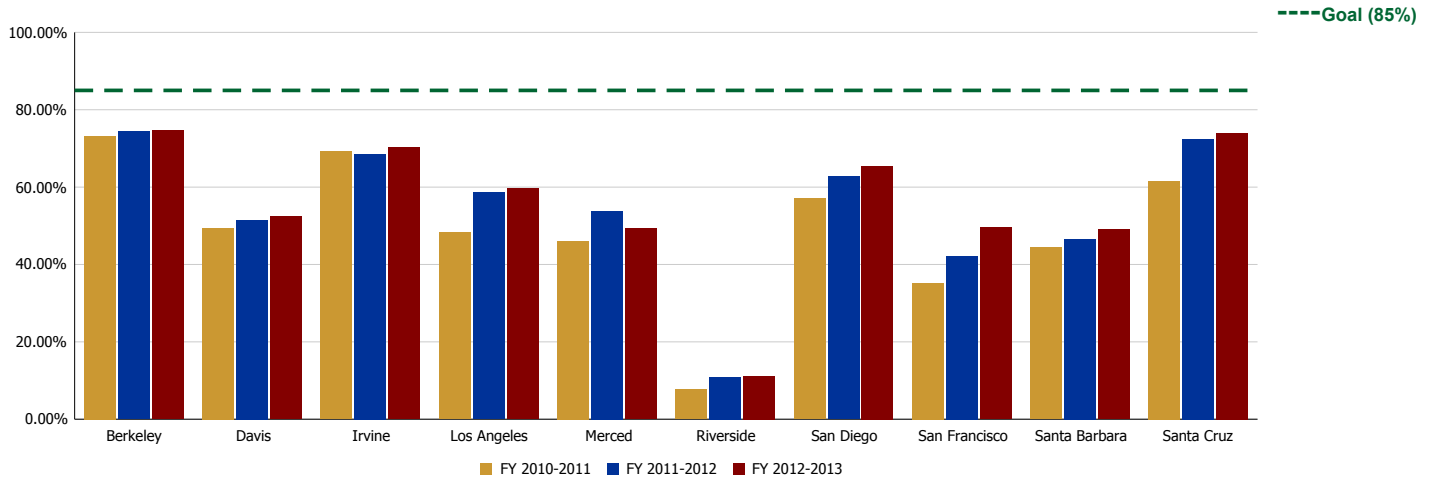
Figure 1.3

% employees on direct deposit for payroll measures the portion of employees who receive their pay via direct deposits rather than paper checks. For employees who use direct deposit, the University saves not only the costs of printing a paper form, but also mailing/postage costs for some of the forms as well. The University saves on the high cost of special paper stock as well as the high cost of the security necessary for a check-printing facility.

% employees receiving electronic W-2 forms measures the portion of the employee population downloading W-2 forms rather than receiving paper copies in the mail. For employees who use electronic W-2 forms, the University saves not only the costs of printing a paper form, but mailing/postage costs as well.

CFO Division Campus Benchmarking Report

% of Vendor Payment by Payment Method



FY 2012-2013 % of Invoices by Payment Method

Payment Methods	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
Other	0.19%	0.76%	0.30%	0.18%	0.04%	0.43%	0.11%	0.55%	8.13%	0.11%
ACH	58.56%	19.23%	34.46%	42.84%	38.40%	10.69%	17.62%	44.61%	30.53%	49.43%
PCard	15.83%	32.46%	35.53%	16.59%	10.88%	0.00%	47.76%	4.41%	10.45%	24.50%
Checks	25.42%	47.56%	29.71%	40.39%	50.68%	88.87%	34.51%	50.43%	50.89%	25.96%

FY 2011-2012 % of Invoices by Payment Method

Payment Methods	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
Other	0.27%	0.47%	0.30%	0.15%	0.00%	0.41%	0.08%	0.48%	6.65%	0.06%
ACH	39.90%	20.45%	35.92%	46.37%	45.79%	10.48%	14.44%	38.09%	31.27%	47.08%
PCard	34.25%	30.60%	32.37%	12.09%	8.08%	0.00%	48.16%	3.67%	8.69%	25.29%
Checks	25.58%	48.48%	31.41%	41.39%	46.14%	89.11%	37.33%	57.75%	53.38%	27.57%

FY 2010-2011 % of Invoices by Payment Method

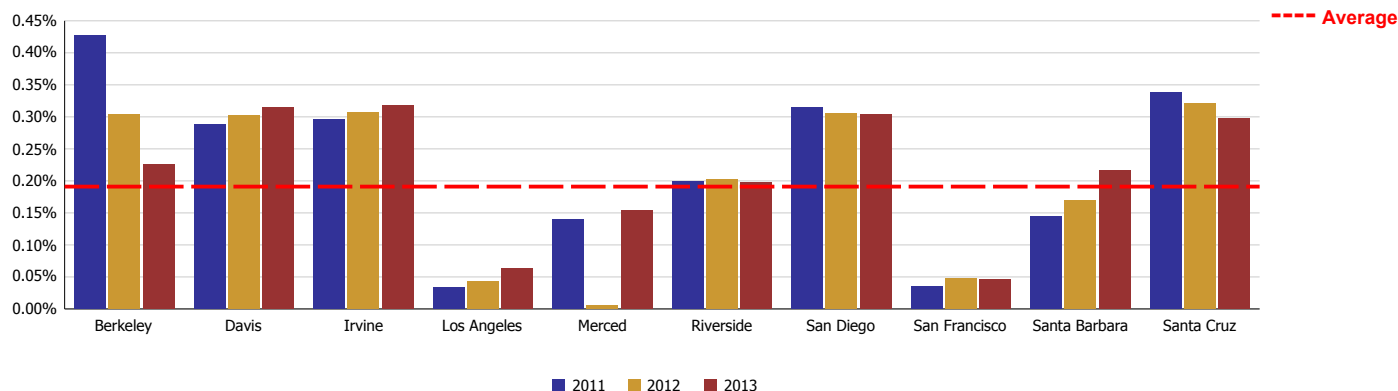
Payment Methods	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
Other	0.38%	0.29%	0.61%	0.16%	0.00%	0.41%	0.00%	0.44%	5.58%	0.07%
ACH	35.88%	21.24%	36.91%	41.81%	37.91%	7.23%	15.08%	32.56%	31.50%	36.07%
PCard	36.92%	27.85%	31.69%	6.32%	8.12%	0.00%	41.95%	2.24%	7.30%	25.43%
Checks	26.82%	50.62%	30.80%	51.70%	53.98%	92.36%	42.98%	64.76%	55.62%	38.43%

Figure 1.4

% of Invoices by Payment Method measures the percentage of invoices processed by the Campus Disbursement Offices by the type of payment method (check vs. other electronic payment method). Electronic payment is the University's preferred method of payment and as such, a low percentage of invoices paid by check is desirable.

CFO Division Campus Benchmarking Report

Purchase Card Administrative Efficiency Gains as a % of Total Operational Expenses



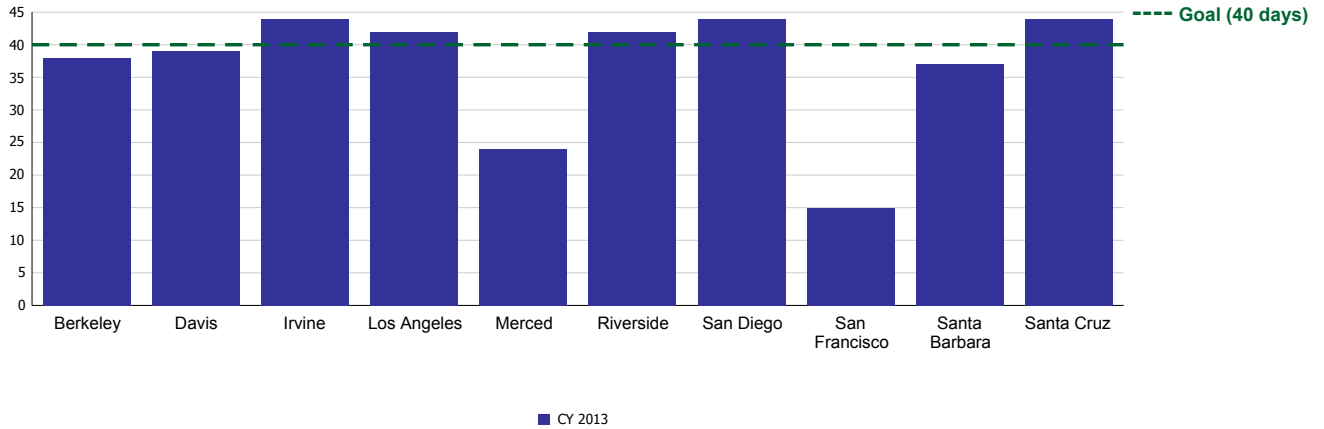
Location	Calendar Year	Operational Expenses (FYE)	# of Transactions	Administrative Efficiency (CYE)	Efficiency Gains as a % of Total Operational Expenses
Berkeley	2011	\$2,026,339,000	133,367	\$8,668,855	0.43%
	2012	\$2,168,407,000	126,979	\$6,582,585	0.30%
	2013	\$2,303,799,000	106,664	\$5,190,060	0.23%
Davis	2011	\$3,023,211,000	133,861	\$8,695,715	0.29%
	2012	\$3,276,694,000	165,257	\$9,887,155	0.30%
	2013	\$3,469,994,000	181,781	\$10,932,915	0.32%
Irvine	2011	\$1,920,315,000	87,238	\$5,670,470	0.30%
	2012	\$2,066,866,000	98,777	\$6,329,455	0.31%
	2013	\$2,179,900,000	108,359	\$6,922,185	0.32%
Los Angeles	2011	\$4,563,335,000	37,500	\$1,558,550	0.03%
	2012	\$5,080,250,000	77,764	\$2,219,010	0.04%
	2013	\$5,361,460,000	78,459	\$3,402,485	0.06%
Merced	2011	\$152,639,000	3,288	\$213,720	0.14%
	2012	\$1,803,180,000	1,609	\$103,785	0.01%
	2013	\$201,468,000	4,846	\$310,690	0.15%
Riverside	2011	\$603,598,000	18,543	\$1,205,295	0.20%
	2012	\$639,131,000	21,959	\$1,292,885	0.20%
	2013	\$656,373,000	21,855	\$1,301,675	0.20%
San Diego	2011	\$2,929,609,000	217,100	\$9,228,800	0.32%
	2012	\$3,220,510,000	247,889	\$9,839,185	0.31%
	2013	\$3,426,368,000	253,414	\$10,416,710	0.30%
San Francisco	2011	\$3,404,590,000	19,305	\$1,219,375	0.04%
	2012	\$3,745,254,000	34,186	\$1,798,140	0.05%
	2013	\$3,931,791,000	34,401	\$1,793,465	0.05%
Santa Barbara	2011	\$772,591,000	17,185	\$1,117,025	0.14%
	2012	\$852,850,000	26,058	\$1,449,970	0.17%
	2013	\$869,029,000	30,760	\$1,874,650	0.22%
Santa Cruz	2011	\$559,608,000	29,106	\$1,891,890	0.34%
	2012	\$579,100,000	28,658	\$1,860,270	0.32%
	2013	\$615,383,000	28,168	\$1,827,370	0.30%

Figure 2.1

Purchase card administrative efficiency gains measure the number of transactions placed on the purchase card by location multiplied by the industry average savings associated with use of a purchase card. Industry data indicates that organizations save approximately \$65 per transaction by making payments on a purchase card as opposed to paper checks. Savings indicate avoided costs associated with processing orders, invoices, and individual manual checks. For transactions that utilize the P-card as a payment tool, we've used \$15 per transaction. This represents incentive plus avoidance cost of using check or ACH payment. The desired trend is higher. Calculation methodology was changed with the 2012 results, which allocates a smaller savings calculation (\$15 versus the previously utilized \$65) for the transactions where a physical card was not used. That will result in a one-time reduction in Campus efficiency. The operational expenses are per the financial statements.

CFO Division Campus Benchmarking Report

Number of Days Bank Paid Early to Maximize Purchase Card Incentive



Location	Total Incentives Generated	Volume	No. of Days	Annual Yield - Incremental % for paying early
Berkeley	\$836,249	\$42,638,165	38	3.47
Davis	1,213,621	54,952,963	44 *	3.99
Irvine	694,148	32,521,529	44 *	3.99
Los Angeles	1,425,718	60,933,724	42	3.83
Merced	18,392	980,038	24	2.33
Riverside	140,696	6,456,993	44 *	3.99
San Diego	1,975,656	89,871,768	44 *	3.99
San Francisco	377,743	17,322,516	15	1.52
Santa Barbara	332,873	15,681,923	44 *	3.99
Santa Cruz	111,080	5,289,858	44 *	3.99
AVERAGE			38	3.51
TOTAL	7,126,176	326,649,477		

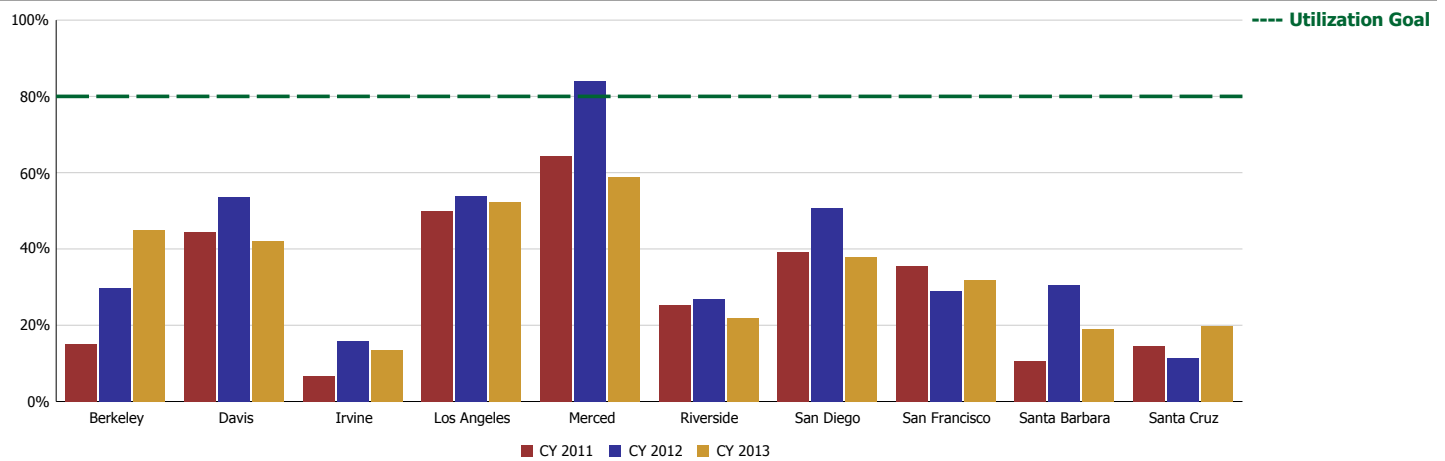
* Best Practice allows Autopay, as it minimizes effort and maximizes the overall income/return

Figure 2.2

Incentives generated via purchase card measures the total incentive amounts generated by the campus for utilizing the purchase card program. Incentives are generated by means of the University's revenue sharing arrangement with its bank provider. Two main elements factor into the incentive payments: (1) volume of purchases placed on the card, and (2) speed of making payment to the bank. The graph above reflects the number of days early that the campus paid the bank. The desired trend is higher. The Annual Yield represents the incremental percent campuses receive for paying early. The earned incentive increases for every day before the 45 day deadline that campuses pay the bank for card usage. Based on STIP earnings in 2013, paying early generates a 132.6% higher return on Campus funds than does STIP (based on an annualized STIP Calculation of 1.72% for 2013). For more information on STIP rates, please see: http://www.ucop.edu/treasurer/_files/STIP_brochure.pdf

CFO Division Campus Benchmarking Report

% of Air Spend Booked Through Connexus



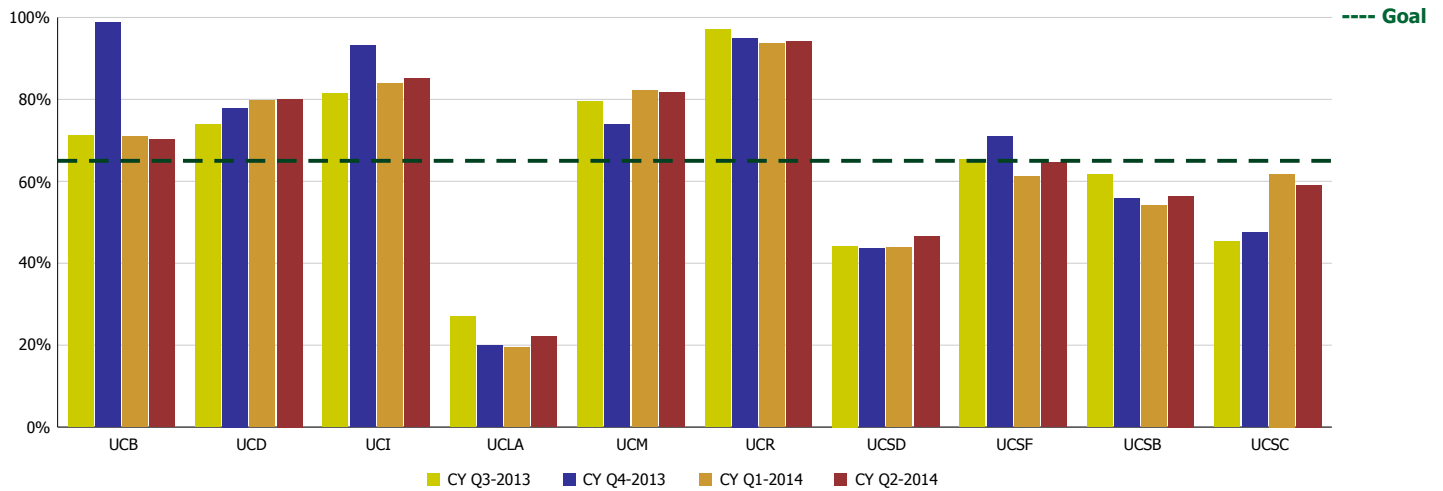
Location	Air Spend Booked Through Connexus for Calendar 2012	Air Spend Booked Through Connexus for Calendar 2013	Actual Total Campus Air Spend Calendar Year 2013	Percentage of Actual Calendar Year 2013
Berkeley	\$6,547,111	\$7,664,429	\$17,064,703	44.91%
Davis	\$4,612,624	5,053,610	12,000,000	42.11%
Irvine	\$829,814	820,597	6,073,747	13.51%
Los Angeles	\$9,680,529	9,518,875	18,153,397	52.44%
Merced	\$672,366	629,576	1,068,777	58.91%
Riverside	\$696,217	627,414	2,849,518	22.02%
San Diego	\$4,968,661	4,906,626	12,911,100	38.00%
San Francisco	\$2,702,365	3,052,567	9,553,187	31.95%
Santa Barbara	\$1,226,870	1,165,516	6,090,699	19.14%
Santa Cruz	\$442,355	513,127	2,600,000	19.74%
Totals	\$32,378,912	\$33,952,337	\$88,365,128	
Weighted Average Utilization				38.42%

Figure 2.3

% participation in Connexus vs. overall campus travel spend measures the utilization rate of Connexus by campus location. The 80% goal was established by the University Travel Council for achieving high implementation of the Connexus program. Increased utilization of Connexus promotes cost savings when faculty and staff travel on University business. Total bookings are measured from iBank, the University's central travel data base, with overall campus spend provided by campus controller and accounting offices. Annualized air spend is based on iBank gross air volume for the calendar year. Additional savings are measured for rental cars, hotel savings and online bookings; for detailed savings reports visit the Connexus Portal: www.travel.ucop.edu.

CFO Division Campus Benchmarking Report

% of Online Bookings



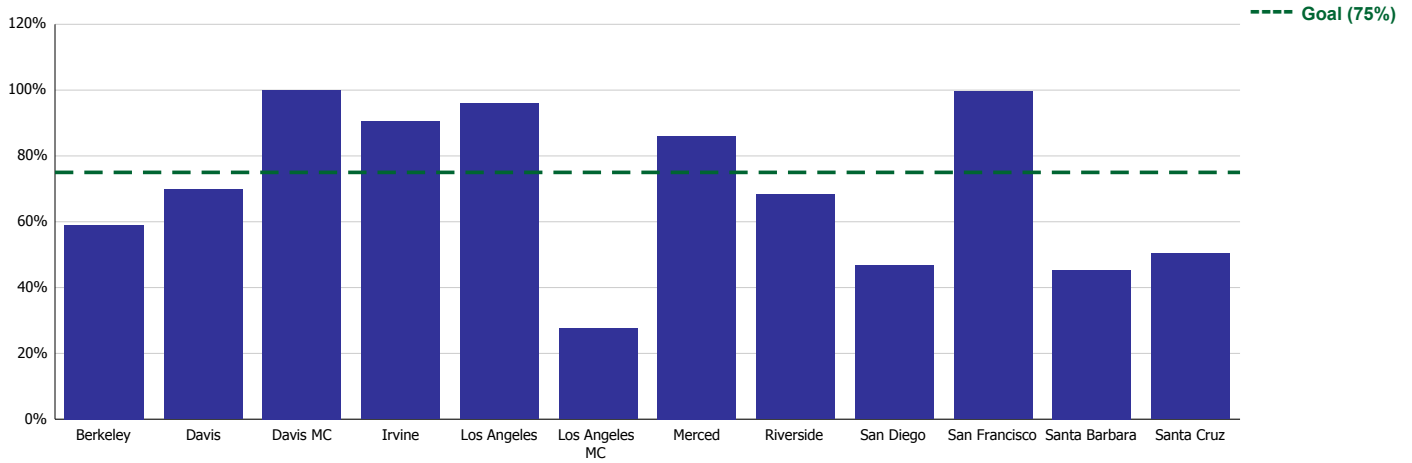
Percent	Q3-2013	Q4-2013	Q1-2014	Q2-2014	Average	Actual Savings CY 2014
UCB	71%	99%	71%	70%	78%	\$122,328
UCD	74%	78%	80%	80%	78%	\$99,336
UCI	82%	93%	84%	85%	86%	\$26,520
UCLA	27%	20%	19%	22%	22%	\$53,568
UCM	80%	74%	82%	82%	79%	\$15,744
UCR	97%	95%	94%	94%	95%	\$23,448
UCSD	44%	44%	44%	47%	45%	\$54,312
UCSF	65%	71%	61%	65%	66%	\$48,720
UCSB	62%	56%	54%	56%	57%	\$14,136
UCSC	45%	48%	62%	59%	53%	\$8,568
Total Savings					56%	\$466,680

Figure 2.4

Online % measures the level of booking online through Connexus as a percentage of total bookings. The goal of 65% online bookings promotes cost savings for the Connexus program. Fees for booking transactions online are considerably less expensive than agency fees via a travel agent. Total air bookings are measured from iBank, the University's central travel database.

CFO Division Campus Benchmarking Report

% Continuity Plan Completion



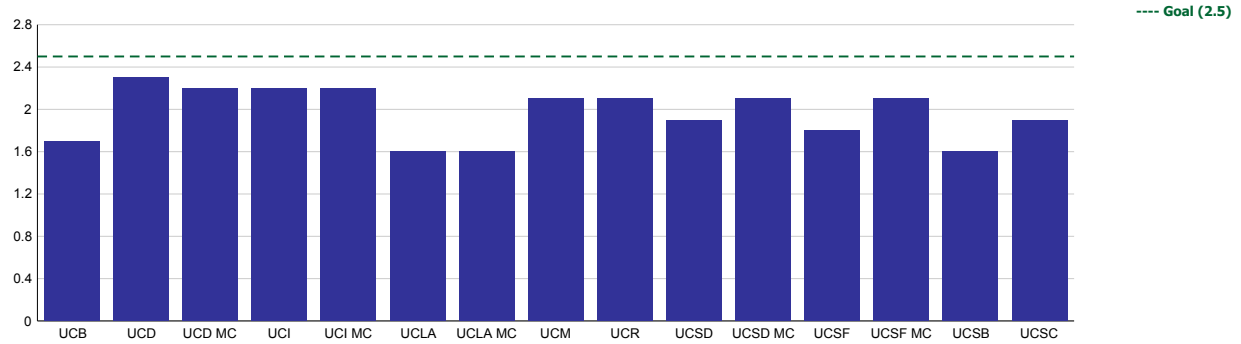
Location	Total Expected Plans	Plans Completed	Plans In Progress	Total Plans	Percent Completed*
Berkeley	400	236	43	279	59.00%
Davis	185	129	60	189	69.73%
Davis MC	100	100	0	100	100.00%
Irvine	242	219	17	236	90.50%
Los Angeles	250	240	15	255	96.00%
Los Angeles MC	200	55	91	146	27.50%
Merced	43	37	10	47	86.05%
Riverside	145	99	40	139	68.28%
San Diego	300	140	89	229	46.67%
San Francisco	445	443	6	449	99.55%
Santa Barbara	130	59	29	88	45.38%
Santa Cruz	165	83	65	148	50.30%
Enterprise Total	2,605	1,840	465	2,305	
Enterprise Average					70.63%

* Percent completed = Number of Plans Complete / Total Expected Number of Plans

Figure 3.1

% continuity plan completion is one indicator of the extent to which a campus is "event ready" so that it can continue the UC mission with minimal interruption. The UC Ready continuity tool is an online program that allows all departments to easily produce a continuity plan to prepare for and cope with disruptive events. Currently, ten campuses, two medical centers, UCOP and UC/ANR participate in UC Ready continuity planning. Data shown is as of Oct 14, 2014.

CFO Division Campus Benchmarking Report Systemwide Safety Index

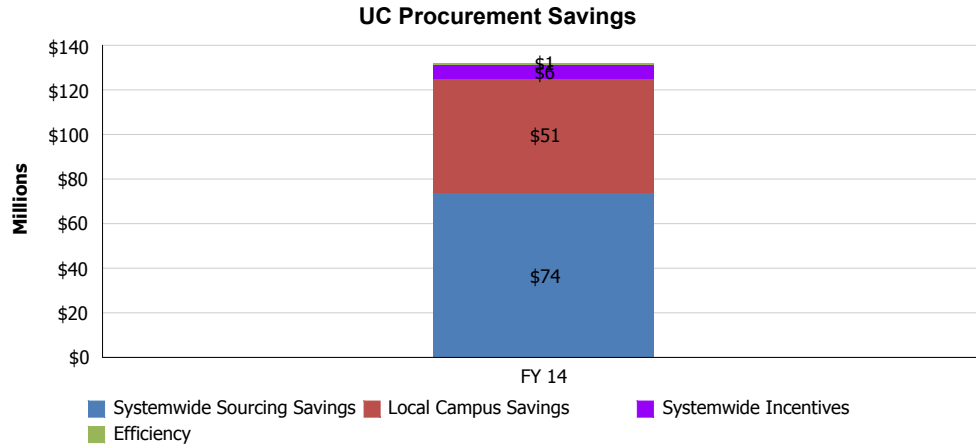


Key Performance Indicators	UCB	UCD	UCD MC	UCI	UCI MC	UCLA	UCLA MC	UCM	UCR	UCSD	UCSD MC	UCSF	UCSF MC	UCSB	UCSC
KPI #01 WC Incidents Relative to FTE, Hours Worked and Headcount	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
KPI #02 Vehicle Events Relative to Fleet Size	3	3	2	3	2	1	2	1	3	3	2	1	2	1	1
KPI #03 General Liability Events Relative to Outer Gross Acres	3	3	3	2	3	1	1	3	3	3	3	3	3	3	3
KPI #04 General Liability Events Relative to Student Population	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
KPI #05 General Liability Events Relative to Expenditure	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
KPI #07 Property Losses Relative to Outer Gross Acres	3	1	1	3	3	3	3	3	3	1	3	1	3	3	1
KPI #09 OSHA Recordable Rate	3	2	3	2	1	1	2	3	3	1	1	3	3	1	1
KPI #10 OSHA Lost Time Rate	1	3	3	3	3	1	3	3	3	1	1	3	3	3	3
KPI #11 OSHA Lost Time Days Rate	1	3	1	3	3	1	3	3	3	1	1	3	3	3	3
Monthly Average Score	2.00	2.09	1.91	2.18	2.09	1.45	2.00	2.18	2.36	1.64	1.73	2.00	2.09	2.00	1.82
6 Month Rolling Avg Campus	1.70	2.30	N/A	2.20	N/A	1.60	N/A	2.10	2.10	1.90	N/A	1.80	N/A	1.60	1.90
6 Month Rolling Avg Medical Center	N/A	N/A	2.20	N/A	2.20	N/A	1.60	N/A	N/A	N/A	2.10	N/A	2.10	N/A	N/A

Figure 3.2

The systemwide safety index is a monthly snapshot. Because the snapshot can vary widely from month to month as a result of safety-event occurrences, the performance categories are based on a six-month rolling average. A six-month rolling average of 0.0 to 1.9 is under-performance; 2.0 to 2.4 is average performance; and 2.5 to 3.0 is high performance. The systemwide safety index measures relative campus performance based on several unique key performance indicators, which are detailed in the table above. Trends can be identified by cause of loss by department, which aids in strategically deploying resources and identifying appropriate loss-control and loss-prevention techniques. Data shown is as of August 30, 2014.

CFO Division Campus Benchmarking Report Systemwide Savings



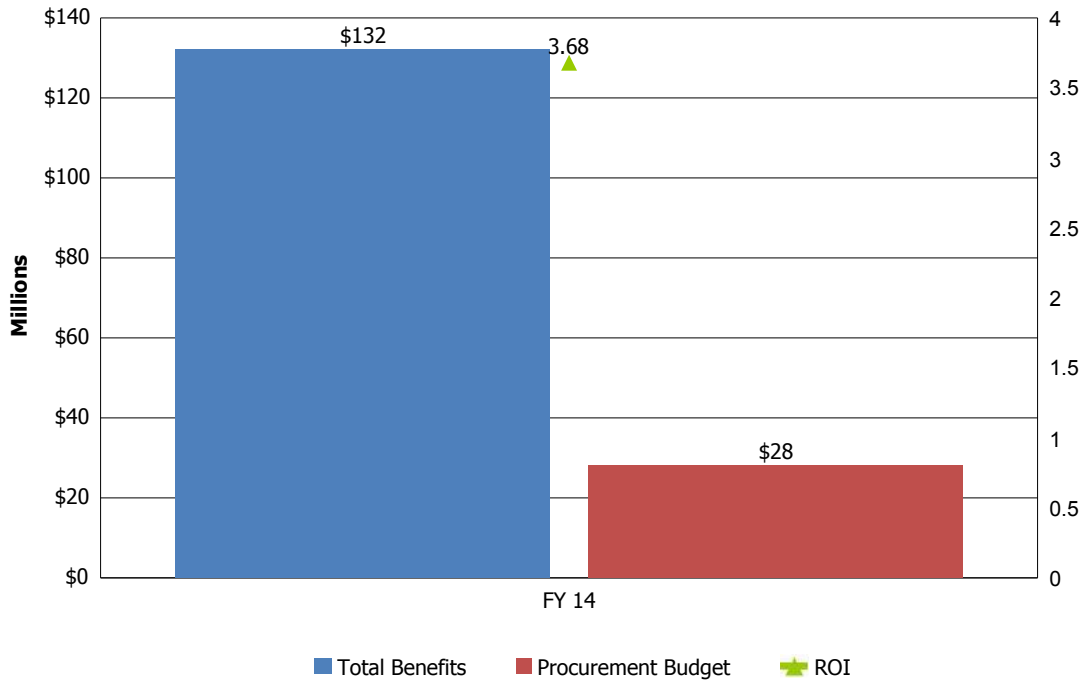
UC Procurement	FY 14
Systemwide Sourcing Savings	\$74,081,591
Local Campus Savings	\$50,877,254
Systemwide Incentives	\$6,304,725
Efficiency	\$851,960

Figure 4.1

As part of the P200 Program, Procurement is implementing new tools which will be used to validate and confirm this information. Through this work, the metrics will be revisited as the data becomes available. Currently, this data is reported by our supplier partners, UCOP and by the campuses and definitions for each metric may not be comparable. Systemwide savings are estimated by UCOP. Savings generated by local agreements are measures of cost savings achieved through professional actions of the campus local Procurement departments. Data is shown from July 1, 2013 through June 30, 2014.

CFO Division Campus Benchmarking Report Systemwide Procurement ROI

FY 14 UC Procurement Return on Investment



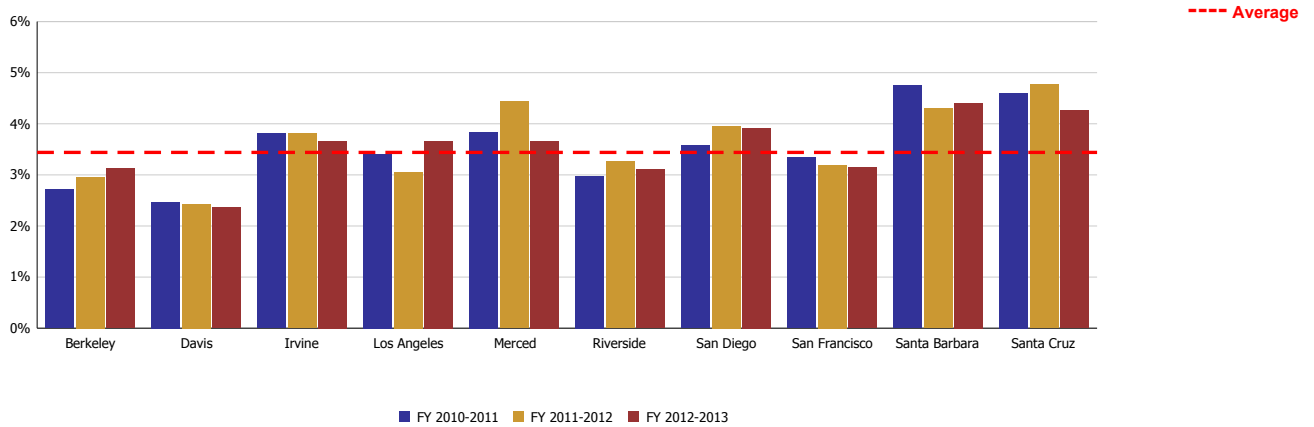
	FY 14
Total Benefits	\$132,115,531
Procurement Budget	\$28,209,195
ROI	3.68

Figure 4.2

As part of the P200 Program, Procurement is implementing new tools which will be used to validate and confirm this information. Through this work, the metrics will be revisited as the data becomes available. Currently, this data is reported by our supplier partners, UCOP and by the campuses and definitions for each metric may not be comparable. Total Savings is the sum of Systemwide Savings, Local Savings, and Incentives. Procurement Operating Budget is the quarterly cost to run the central Procurement organization. Data is shown from July 1, 2013 through June 30, 2014.

CFO Division Campus Benchmarking Report

Debt Service-to-Operations (%)



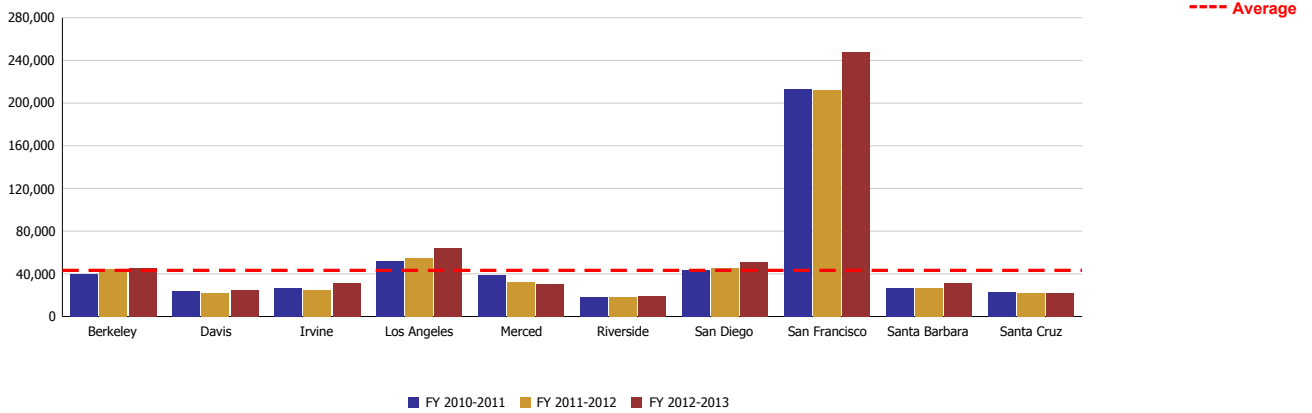
FY	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
2010-2011	2.71%	2.47%	3.81%	3.41%	3.84%	2.98%	3.58%	3.34%	4.75%	4.60%
2011-2012	2.96%	2.43%	3.81%	3.06%	4.44%	3.26%	3.96%	3.19%	4.30%	4.77%
2012-2013	3.12%	2.36%	3.66%	3.66%	3.66%	3.11%	3.92%	3.14%	4.41%	4.26%

Figure 5.1

Debt service-to-operations measures the burden of debt service payments relative to the campus' operating budget; thus, the desired trend is lower. A higher percentage of debt service to budget can negatively affect the campus' future financial flexibility. Operating data is as of fiscal year end, and excludes medical centers. Debt is as of fiscal year end and includes: General Revenue Bonds, Limited Project Revenue Bonds, and certain third party transactions (includes debt issued to finance UCSF Neurosciences building and UCSD Sanford Consortium, excludes debt issued by Financing Trust Structure for UC-Irvine housing projects). Debt excludes Medical Center Project Revenue Bonds; General Revenue Bonds Series Y, Z, and AH; and State Public Works Board debt. The average line represents the FY 2013 weighted average across all campuses.

CFO Division Campus Benchmarking Report

Debt Burden-to-Student FTE (\$)



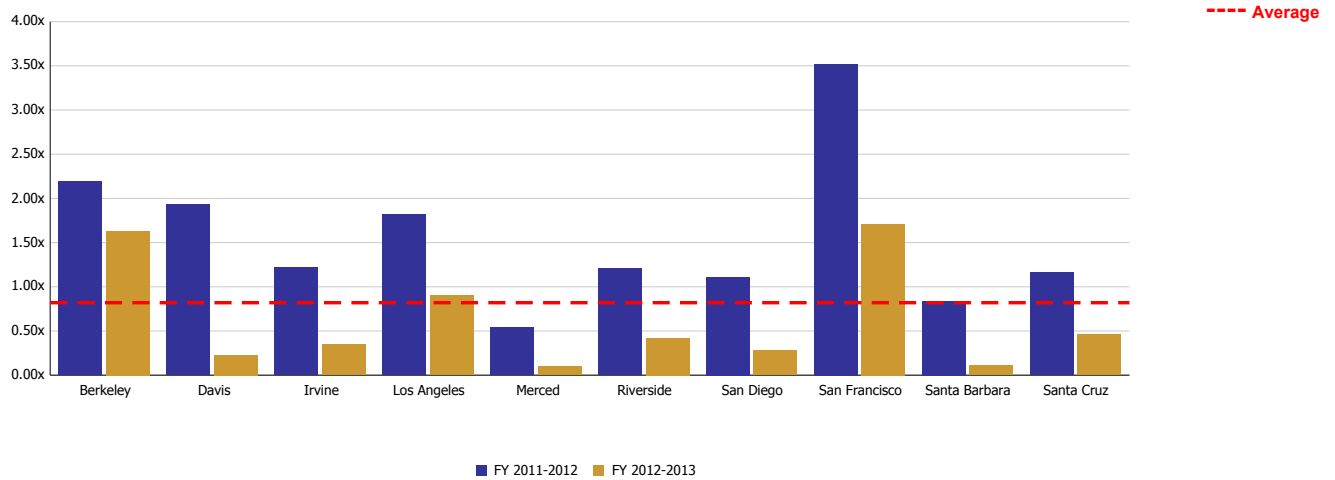
FY	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
2010-2011	\$39,771	\$23,855	\$26,335	\$52,319	\$39,310	\$18,202	\$43,629	\$213,239	\$27,006	\$22,908
2011-2012	\$44,413	\$21,602	\$25,267	\$54,738	\$32,746	\$17,881	\$45,701	\$212,373	\$26,743	\$21,669
2012-2013	\$45,623	\$24,939	\$31,094	\$64,415	\$30,664	\$18,878	\$51,053	\$247,786	\$31,424	\$22,418

Figure 5.2

Debt burden-to-student measures the institution's debt obligations against its student population; thus, the desired trend is lower. It is a relative measure of debt burden broken down by campus student population size. Debt is as of fiscal year end and includes: General Revenue Bonds, Limited Project Revenue Bonds, and certain third party transactions (includes debt issued to finance UCSF Neurosciences building and UCSD Sanford Consortium, excludes debt issued by Financing Trust Structure for UC-Irvine housing projects). Debt excludes Medical Center Project Revenue Bonds; General Revenue Bonds Series Y, Z, and AH; and State Public Works Board debt. The average line represents the FY 2013 weighted average across all campuses.

CFO Division Campus Benchmarking Report

Expendable Resources-to-Debt



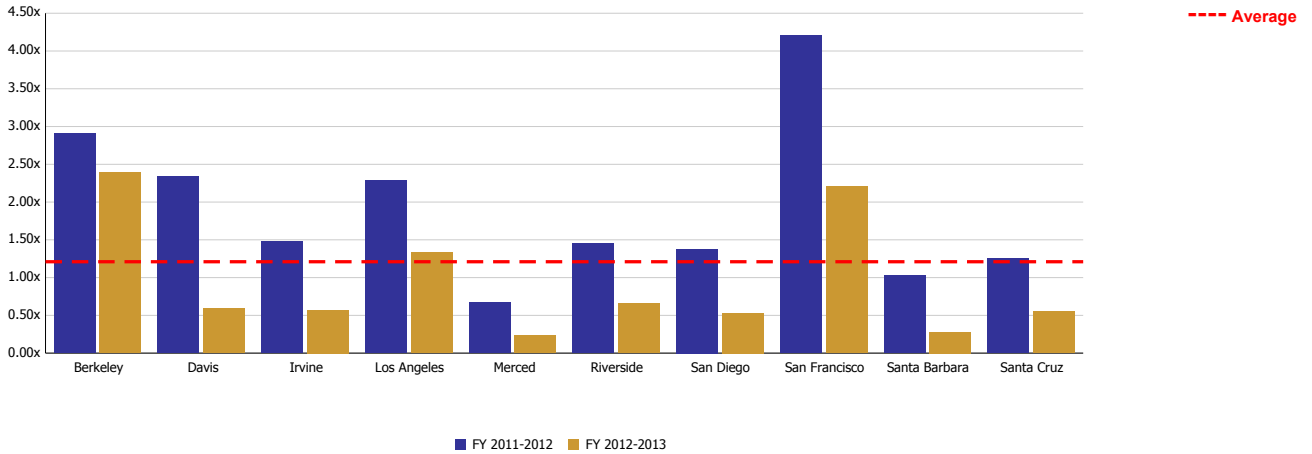
FY	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
2011-2012	2.19x	1.93x	1.22x	1.82x	0.54x	1.21x	1.11x	3.52x	0.84x	1.16x
2012-2013	1.63x	0.23x	0.35x	0.90x	0.10x	0.42x	0.28x	1.71x	0.11x	0.46x

Figure 5.3

Expendable resources-to-debt is a balance of sheet ratio that measures how well a campus' total debt burden is covered by financial resources that are ultimately expendable (not permanently restricted); thus, the desired trend is higher. This ratio measures the strength of the campus' available financial resources against its debt obligations. Expendable resources includes a reclassification of OPEB and Pension obligations to meet GASB 27 and 45 requirements. This FY 2012-13 report is the first time this report incorporates this reclassification into expendable resources-to-debt ratios. Debt is as of fiscal year end and includes: General Revenue Bonds, Limited Project Revenue Bonds, and certain third party transactions (includes debt issued to finance UCSF Neurosciences building and UCSD Sanford Consortium, excludes debt issued by Financing Trust Structure for UC-Irvine housing projects). Debt excludes Medical Center Project Revenue Bonds; General Revenue Bonds Series Y, Z, and AH; and State Public Works Board debt. The average line represents the FY 2013 weighted average across all campuses.

CFO Division Campus Benchmarking Report

Total Resources-to-Debt

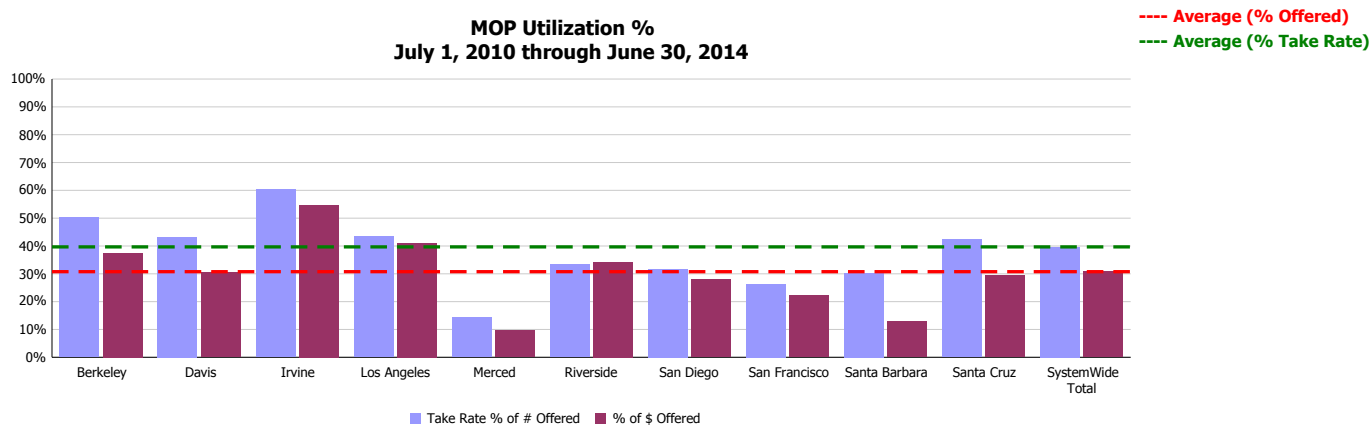


FY	Berkeley	Davis	Irvine	Los Angeles	Merced	Riverside	San Diego	San Francisco	Santa Barbara	Santa Cruz
2011-2012	2.91x	2.34x	1.48x	2.29x	0.67x	1.45x	1.38x	4.21x	1.03x	1.25x
2012-2013	2.39x	0.59x	0.57x	1.33x	0.23x	0.66x	0.53x	2.21x	0.28x	0.55x

Figure 5.4

Total resources-to-debt is a balance sheet ratio that measures the coverage of a campus' total debt burden by total financial resources including permanently restricted assets, thus, the desired trend is higher. This ratio measures the strength of the campus' total financial resources against its debt obligations. Total resources includes a reclassification of OPEB and Pension obligations to meet GASB 27 and 45 requirements. This FY 2012-13 report is the first time this report incorporates this reclassification into the total resources-to-debt ratios. Debt is as of fiscal year end and includes: General Revenue Bonds, Limited Project Revenue Bonds, and certain third party transactions (includes debt issued to finance UCSF Neurosciences building and UCSD Sanford Consortium, excludes debt issued by Financing Trust Structure for UC-Irvine housing projects). Debt excludes Medical Center Project Revenue Bonds; General Revenue Bonds Series Y, Z, and AH; and State Public Works Board debt. The average line represents the FY 2013 weighted average across all campuses.

CFO Division Campus Benchmarking Report Mortgage Origination Program (MOP) Take Rate Percentage



Campus	7/1/2010 - 6/30/2014 Funds Available	# of Loans Offered	\$ Amount	# of Loans Funded	\$ Amount	# of Outstanding Offers	\$ Amount Outstanding	Take Rate % of # Offered	% of \$ Offered
Berkeley	90,513,222	167	150,253,250	84	56,198,850	45	42,965,000	50%	37%
Davis	74,376,166	120	77,879,650	52	23,692,150	26	16,860,650	43%	30%
Irvine	79,963,920	169	83,985,503	102	46,025,650	44	22,002,686	60%	55%
Los Angeles	190,619,600	191	177,737,450	83	73,191,750	42	40,560,000	43%	41%
Merced	24,850,950	98	34,593,750	14	3,332,550	55	19,613,750	14%	10%
Riverside	24,992,179	42	17,760,888	14	6,091,900	9	4,333,500	33%	34%
San Diego	100,124,000	183	139,185,000	58	38,931,550	64	46,915,000	32%	28%
San Francisco	58,455,575	91	88,750,000	24	19,686,500	40	38,800,000	26%	22%
Santa Barbara	56,280,675	125	165,410,000	38	21,267,400	47	62,480,000	30%	13%
Santa Cruz	35,880,525	59	40,582,800	25	11,947,950	21	15,380,000	42%	29%
SystemWide Total	736,056,812	1245	976,138,291	494	300,366,250	393	309,910,586	40%	31%

Figure 5.5

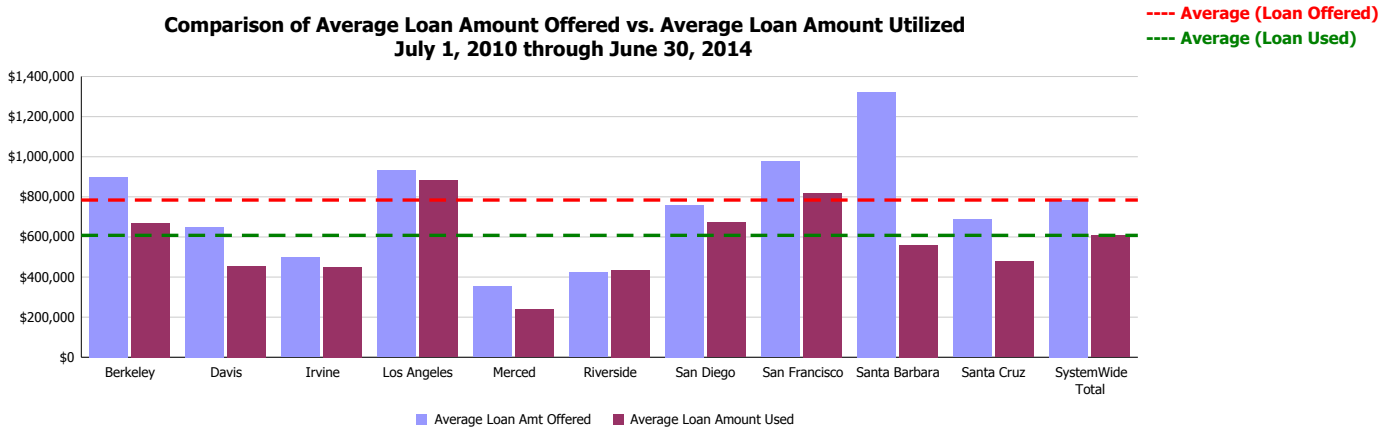
Of the loans offered during the 4-year time period referenced, Figure 5.5 displays the # and \$ amount of those offered loans that were actually funded during the same 4-year time period. This methodology tends to understate the take rate percentage, as the majority of loans offered in the most recent fiscal year have not yet been utilized.

The 7/1/2010 – 6/30/2014 Funds Available column in the table is equal to the sum of the remaining allocation as of July 1, 2010, plus the additional funds that were allocated in January 2013.

Notes:

- Market conditions and campus considerations that influence the utilization rates of the MOP program include:
 - The state of the housing market – rapidly increasing property values and multiple offers on properties in some markets have made it difficult for borrowers to find affordable properties.
 - Interest rate trends – many potential borrowers will use a conventional lender when fixed rates are low. Effective April 1, 2014, the University offers a 5-year fixed rate product that converts to a standard MOP loan after the fixed rate period.
 - Annual recruitment numbers at each campus.
 - Campus prioritization of the allocation – some campuses reserve their allocation for “stars” that they want to recruit, and some are very conservative with their allocation to ensure that they will have funds available in the future. There is always an unknown regarding the dollar amount of future allocations.
- The take rate percentage is also influenced by differences in campus procedures:
 - Berkeley, Davis, Irvine, Riverside, San Francisco and Santa Cruz** do not track loan offers until the applicant expresses interest in the program. This results in a higher utilization rate as candidates who received loan offers but never contacted the campus housing office are not included in the percentages displayed in the chart.
 - UCLA, Santa Barbara, San Diego and Merced** track loan offers from the time the department issues a letter to a candidate, regardless of whether the candidate has indicated immediate interest in purchasing a home. Often, candidates are waiting to save money for a downpayment or rent for a period of time in order to get to know the area.
 - At **Santa Barbara** and **San Diego**, all eligible recruits are offered a loan.

CFO Division Campus Benchmarking Report Mortgage Origination Program (MOP) Loan Amounts



Campus	# of Loans Offered	\$ Amount	# of Loans Funded	\$ Amount	Average Loan Amt Offered	Average Loan Amount Used	% of \$ Offered
Berkeley	167	150,253,250	84	56,198,850	899,720	669,034	74%
Davis	120	77,879,650	52	23,692,150	648,997	455,618	70%
Irvine	169	83,985,503	102	46,025,650	496,956	451,232	91%
Los Angeles	191	177,737,450	83	73,191,750	930,563	881,828	95%
Merced	98	34,593,750	14	3,332,550	352,997	238,039	67%
Riverside	42	17,760,888	14	6,091,900	422,878	435,136	103%
San Diego	183	139,185,000	58	38,931,550	760,574	671,234	88%
San Francisco	91	88,750,000	24	19,686,500	975,275	820,271	84%
Santa Barbara	125	165,410,000	38	21,267,400	1,323,280	559,668	42%
Santa Cruz	59	40,582,800	25	11,947,950	687,844	477,918	69%
SystemWide Total	1245	976,138,291	494	300,366,250	784,047	608,029	78%

Notes:

Market conditions and campus considerations that influence the utilization rates of the MOP program include:

1. The state of the housing market – rapidly increasing property values and multiple offers on properties in some markets have made it difficult for borrowers to find affordable properties.
2. Interest rate trends – many potential borrowers will use a conventional lender when fixed rates are low. Effective April 1, 2014, the University offers a 5-year fixed rate product that converts to a standard MOP loan after the fixed rate period.
3. Annual recruitment numbers at each campus.
4. Campus prioritization of the allocation – some campuses reserve their allocation for “stars” that they want to recruit, and some are very conservative with their allocation to ensure that they will have funds available in the future. There is always an unknown regarding the dollar amount of future allocations.

Figure 5.6

For 4 of the campuses, the average loan amount used is within 12% of the average loan amount that was offered. For the remaining campuses, the average loan amount used is more than 16% less than what was offered, with the Merced, Davis and Santa Barbara campuses having the lowest correlation. To more efficiently manage the allocation, these campuses could offer lower loan amounts, and adjust them upward on a case-by-case basis, as needed.