



**UNIVERSITY OF PITTSBURGH – OF THE COMMONWEALTH
SYSTEM OF HIGHER EDUCATION**

Consolidated Financial Statements and Independent Auditors' Reports
Required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform
Administrative Requirements, Cost Principles, and Audit Requirements for
Federal Awards, and Related Information*

Year ended June 30, 2025

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

June 30, 2025

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Independent Auditors' Report

The Board of Trustees
University of Pittsburgh – of the Commonwealth System of Higher Education:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the University of Pittsburgh – of the Commonwealth System of Higher Education (the University) which comprise the consolidated balance sheets as of June 30, 2025 and 2024, and the related consolidated statements of activities, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the University as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for one year after the date the consolidated financial statements are issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.



In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2025 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

KPMG LLP

Pittsburgh, Pennsylvania
October 14, 2025

CONSOLIDATED BALANCE SHEETS
 JUNE 30, 2025 AND 2024
 (in thousands of dollars)

	2025	2024
ASSETS:		
Cash and cash equivalents (Notes 1, 2 and 6)	\$ 41,397	\$ 42,533
Operating investments (Notes 1, 2, 5 and 6)	390,344	834,129
Accounts, notes, and loans receivable, net (Notes 2 and 3)	494,017	417,343
Contributions receivable, net (Notes 1 and 4)	94,895	74,242
Pension asset (Note 11)	49,527	28,014
Other assets	24,630	24,799
Foundation assets (Note 1)	46,320	46,037
Endowment investments (Notes 5 and 6)	6,190,253	5,837,597
Endowed funds held by third parties (Note 6)	30,303	26,728
Operating lease right-of-use assets, net (Note 7)	179,647	216,935
Property, plant, and equipment, net (Note 8)	3,370,249	2,979,279
TOTAL ASSETS	\$ 10,911,582	\$ 10,527,636
LIABILITIES:		
Accounts payable and accrued expenses	\$ 179,097	\$ 185,583
Accrued payroll and related liabilities	90,239	107,807
Deferred student and other revenue (Note 1)	72,121	69,666
Advanced receipt of grant funds (Note 1)	102,579	109,153
Other liabilities (Notes 6 and 10)	87,193	93,219
Financing obligation (Note 10)	222,899	218,957
Postretirement obligations (Note 11)	511,107	485,203
Right-of-use lease liabilities (Note 7)	212,990	252,732
Bonds and notes payable (Note 9)	1,640,470	1,691,573
TOTAL LIABILITIES	3,118,695	3,213,893
NET ASSETS:		
Without donor restrictions (Notes 1, 12 and 13)		
Endowment designated for financial aid	2,075,391	1,981,529
Other designated endowments	1,604,188	1,531,003
Net invested in plant and other	1,316,247	1,272,731
Total without donor restrictions	4,995,826	4,785,263
With donor restrictions (Notes 1 and 12)		
Endowments (Note 13)	2,509,249	2,333,758
Other	287,812	194,722
Total with donor restrictions	2,797,061	2,528,480
TOTAL NET ASSETS	7,792,887	7,313,743
TOTAL LIABILITIES AND NET ASSETS	\$ 10,911,582	\$ 10,527,636

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2025
 COMPARED TO SUMMARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2024
 (in thousands of dollars)

	2025		Total	2024
	Without Donor Restrictions	With Donor Restrictions		
OPERATING REVENUES:				
Tuition and fees (net of tuition discounts of \$304.7 million and \$287.8 million)	\$ 738,059	\$ -	\$ 738,059	\$ 731,927
Commonwealth appropriation	217,678	-	217,678	205,717
Research grants and contracts	1,253,012	-	1,253,012	1,203,648
Contributions for operations	41,695	40,806	82,501	79,940
Endowment distributions and investment income	267,760	-	267,760	266,772
Sales and services, educational and other	174,736	-	174,736	170,751
Sales and services, auxiliary	185,883	-	185,883	178,644
UPMC academic support (Note 15)	265,575	-	265,575	236,763
Net assets released from restrictions	18,158	(18,158)	-	-
Total operating revenues	3,162,556	22,648	3,185,204	3,074,162
OPERATING EXPENSES:				
Salaries and wages	1,496,630	-	1,496,630	1,418,738
Fringe benefits	426,029	-	426,029	414,641
Total compensation	1,922,659	-	1,922,659	1,833,379
Supplies	155,753	-	155,753	142,994
Business and professional	558,903	-	558,903	557,581
Facilities	130,092	-	130,092	125,086
Depreciation	225,838	-	225,838	217,591
Interest	59,691	-	59,691	62,748
Rent	63,600	-	63,600	58,002
Other	26,890	-	26,890	47,155
Total operating expenses (Note 14)	3,143,426	-	3,143,426	3,044,536
Change in net assets from operating activities	19,130	22,648	41,778	29,626
OTHER ACTIVITIES:				
Investment earnings, net of endowment distributions for operations	199,505	132,392	331,897	272,880
Contributions for endowment	-	49,097	49,097	50,479
Contributions for capital	-	10,000	10,000	16,500
Commonwealth construction grants	-	54,444	54,444	37,618
Change in fair value of interest rate swaps (Note 10)	(1,762)	-	(1,762)	7,904
Other components of net periodic benefit cost (Note 11)	(19,672)	-	(19,672)	(22,749)
Nonperiodic changes in benefit plans (Note 11)	13,362	-	13,362	59,213
Total other activities	191,433	245,933	437,366	421,845
CHANGE IN NET ASSETS	210,563	268,581	479,144	451,471
NET ASSETS, BEGINNING OF YEAR	4,785,263	2,528,480	7,313,743	6,862,272
NET ASSETS, END OF YEAR	\$ 4,995,826	\$ 2,797,061	\$ 7,792,887	\$ 7,313,743

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024
(in thousands of dollars)

	2024		Total
	Without Donor Restrictions	With Donor Restrictions	
OPERATING REVENUES:			
Tuition and fees (net of tuition discounts of \$287.8 million)	\$ 731,927	\$ -	\$ 731,927
Commonwealth appropriation	205,717	-	205,717
Research grants and contracts	1,203,648	-	1,203,648
Contributions for operations	52,313	27,627	79,940
Endowment distributions and investment income	266,772	-	266,772
Sales and services, educational and other	170,751	-	170,751
Sales and services, auxiliary	178,644	-	178,644
UPMC academic support (<i>Note 15</i>)	236,763	-	236,763
Net assets released from restrictions	18,387	(18,387)	-
Total operating revenues	3,064,922	9,240	3,074,162
OPERATING EXPENSES:			
Salaries and wages	1,418,738	-	1,418,738
Fringe benefits	414,641	-	414,641
Total compensation	1,833,379	-	1,833,379
Supplies	142,994	-	142,994
Business and professional	557,581	-	557,581
Facilities	125,086	-	125,086
Depreciation	217,591	-	217,591
Interest	62,748	-	62,748
Rent	58,002	-	58,002
Other	47,155	-	47,155
Total operating expenses (<i>Note 14</i>)	3,044,536	-	3,044,536
Change in net assets from operating activities	20,386	9,240	29,626
OTHER ACTIVITIES:			
Investment earnings, net of endowment distributions for operations	165,260	107,620	272,880
Contributions for endowment	-	50,479	50,479
Contributions for capital	-	16,500	16,500
Commonwealth construction grants	410	37,208	37,618
Change in fair value of interest rate swaps (<i>Note 10</i>)	7,904	-	7,904
Other components of net periodic benefit cost (<i>Note 11</i>)	(22,749)	-	(22,749)
Nonperiodic changes in benefit plans (<i>Note 11</i>)	59,213	-	59,213
Total other activities	210,038	211,807	421,845
CHANGE IN NET ASSETS	230,424	221,047	451,471
NET ASSETS, BEGINNING OF YEAR	4,554,839	2,307,433	6,862,272
NET ASSETS, END OF YEAR	\$ 4,785,263	\$ 2,528,480	\$ 7,313,743

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024
(in thousands of dollars)

	2025	2024
CASH AND CASH EQUIVALENTS:		
End of year	\$ 41,397	\$ 42,533
Beginning of year	42,533	172,561
CHANGE IN CASH AND CASH EQUIVALENTS	\$ (1,136)	\$ (130,028)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 479,144	\$ 451,471
Adjustments to reconcile change in net assets to net cash (used for) provided by operating activities:		
Depreciation and amortization	268,346	256,323
Other components of net periodic benefit cost	19,672	22,749
Nonperiodic changes in benefit plans	(13,362)	(59,213)
Financing obligation accreted interest	3,942	3,902
Amortization of debt issuance costs and bond premiums, net	(11,403)	(9,056)
Loss on disposal of plant assets	9,758	1,662
Investment gain	(585,364)	(470,975)
Change in fair value of interest rate swaps	1,762	(7,904)
Contributions restricted for long-term investment	(118,784)	(113,884)
Changes in operating assets and liabilities:		
Accounts, notes, loans, and contributions receivable, net	(118,551)	25,207
Pension and other assets	3,587	(3,725)
Accounts payable and accrued expenses	4,943	19,979
Postretirement obligations	(5,337)	5,476
Other liabilities	(29,475)	23,907
Operating leases, net	(42,717)	(38,478)
Net cash (used for) provided by operating activities	(133,839)	107,441
CASH FLOWS FROM INVESTING ACTIVITIES:		
Expended for property, plant, and equipment – University	(583,551)	(498,750)
Expended for property, plant, and equipment – commonwealth	(54,444)	(37,618)
Purchases of endowment and operating investments	(2,866,282)	(2,509,554)
Proceeds from sales/maturities of endowment and operating investments	3,541,698	2,451,732
Change in foundation assets and other	(2,781)	(7,486)
Net cash provided by (used for) investing activities	34,640	(601,676)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayments of debt	(39,700)	(240,790)
Proceeds from issuance of debt	-	522,386
Repayments on credit facilities	(50,000)	-
Borrowing on credit facilities	50,000	-
Principal payments on finance leases	(2,230)	(2,153)
Contributions restricted for long-term investment	139,993	84,764
Net cash provided by financing activities	98,063	364,207
CHANGE IN CASH AND CASH EQUIVALENTS	\$ (1,136)	\$ (130,028)
Supplemental disclosure of cash flow information:		
Cash paid for interest (excluding fees)	\$ 82,056	\$ 69,093
Noncash investing and financing activities:		
Change in accounts payable for property, plant, and equipment	\$ (11,429)	\$ 21,832

The accompanying notes are an integral part of these consolidated financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Organization

Founded in 1787, the University of Pittsburgh (the University) is one of the oldest institutions of higher education in the United States. The University’s mission is to provide high-quality undergraduate and graduate programs in the arts and sciences and professional fields; engage in research, artistic, and scholarly activities that advance learning through the extension of the frontiers of knowledge and creative endeavor; cooperate with industrial and governmental institutions to transfer knowledge in science, technology, and health care; offer continuing educational programs adapted to the personal enrichment, professional upgrading, and career advancement interests and needs of adult Pennsylvanians; and make available to local communities and public agencies the expertise of the University in ways that are consistent with the primary teaching and research functions and contribute to social, intellectual, and economic development in the commonwealth, the nation, and the world.

The University’s main campus in the City of Pittsburgh comprises 16 schools and several academic centers educating approximately 30,000 students in various undergraduate, graduate, and doctorate-professional programs. Four regional campuses with a total enrollment approximating 4,200 students are located throughout western Pennsylvania.

Relationship with the Commonwealth of Pennsylvania

The University derives its corporate existence under the laws of the Commonwealth of Pennsylvania (the commonwealth) by reason of the act of the General Assembly of the commonwealth establishing an “Academy or Public School in the town of Pittsburgh” on February 28, 1787 and from the act of February 18, 1819 incorporating the “Western University of Pennsylvania.” In 1908, the University’s name was changed to the “University of Pittsburgh” by order of the Court of Common Pleas of Allegheny County. In 1966, the Pennsylvania State Legislature enacted the “University of Pittsburgh-Commonwealth Act,” which changed the name of the University to the “University of Pittsburgh – of the Commonwealth System of Higher Education” and established the University as an instrumentality of the commonwealth to serve as a state-related institution in the Commonwealth System of Higher Education. The University is a Pennsylvania nonprofit corporation subject to the Nonprofit Corporation Law of 1988.

The entire management, control, and conduct of the instructional, administrative, and financial affairs of the University are vested with the Board of Trustees. The Board of Trustees is comprised of thirty-six voting members, including twelve commonwealth trustees and twenty-four term trustees. Term trustees include the Chancellor and Chief Executive Officer, the Chairperson of the University of Pittsburgh Medical Center Board of Directors (or their designee) and twenty-two additional trustees, elected by the board, of which at least six must be alumni of the University. The board also includes non-voting ex officio, special, and emeritus trustees (see Membership of the Board of Trustees).

Funding from the Commonwealth of Pennsylvania

As a state-related institution, the University receives an annual appropriation from the commonwealth. There is no assurance that such appropriation will continue to be made at current levels or at levels requested by the University. In addition, the commonwealth funds certain capital projects and sponsored research grants and contracts in support of the University’s mission, as presented in the following table:

	2025	2024
	<i>(in thousands of dollars)</i>	
Commonwealth appropriation:		
General support	\$ 151,507	\$ 151,507
Rural Education Outreach – Bradford Campus	3,791	3,346
Supplemental funds – Academic Medical Centers and general support	62,380	50,864
Total commonwealth appropriation	217,678	205,717
Commonwealth construction grants	54,444	37,618
Commonwealth research grants and contracts	20,314	14,384
Total	\$ 292,436	\$ 257,719

Basis of Presentation

The consolidated financial statements include the accounts of the University, which do not include the net assets or activities of the University of Pittsburgh Medical Center (UPMC) or the University of Pittsburgh Physicians (UPP) clinical practice plans, as they are separate legal entities affiliated with but not controlled by the University. The University has the right to designate one-third of the members of the UPMC Board of Directors and any Executive Committee thereof.

The other activities section of the Consolidated Statement of Activities includes investment earnings, net of endowment distributions for operations; contributions for endowment; contributions for capital; commonwealth construction grants; change in fair value of interest rate swaps; other components of net periodic benefit cost; and nonperiodic changes in benefit plans. Endowment distributions for operations represent those distributions not reinvested in the endowment (see Note 13).

Basis of Accounting

The consolidated financial statements have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles (GAAP) as promulgated by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*.

The University's net assets have been classified in accordance with the presence or absence of donor-imposed restrictions and are reported as follows:

- Net assets without donor restrictions – Includes revenues, gains, and losses, which are free from donor restrictions and are available for the general operating purposes of the University. All University expenses are reported as a reduction in net assets without donor restrictions. This class of net assets includes contributions and endowment distributions whose donor-imposed restrictions have been met within the fiscal year as well as endowment funds designated by the University's Board of Trustees or management, as delegated by the board.
- Net assets with donor restrictions – Includes endowed contributions and donor-imposed restrictions that may be met by the University through the passage of time or through the use of such funds in accordance with the donor's wishes. If unrestricted resources are used for a purpose for which restricted resources are available, the restrictions are considered to be released. Included in endowed contributions are pledges requiring the original corpus be maintained in perpetuity and donor restricted funds to be used as revolving student loan funds in perpetuity. The distributions generated by the endowed contributions may be either expended or reinvested in the endowment in accordance with donor restrictions and endowment contribution and spending policies. Contributions for capital construction or acquisition are reported as net assets with donor restrictions until the asset is placed into service.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Consolidated Statement of Activities.

Estimates

Preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

Revenue Recognition – Contracts with Customers and Accounts Receivable

The University recognizes revenue as it depicts the transfer of promised goods or services to customers in an amount that reflects the consideration it expects to be entitled in the exchange. The University uses the portfolio approach, a practical expedient, to evaluate if a contract exists and to assess collectability at the time of contract inception based on historical, current, and future factors. Contracts are periodically reviewed for collectability.

The following table presents the University's net revenue from contracts with customers:

	2025	2024
	<i>(in thousands of dollars)</i>	
Net tuition and fees	\$ 738,059	\$ 731,927
UPMC academic support	265,575	236,763
Sales and services, auxiliary	185,883	178,644
Sales and services, educational and other	174,736	170,751
Total	\$ 1,364,253	\$ 1,318,085

Tuition and fees include tuition from undergraduate, graduate, and doctorate-professional programs (net of discounts), and various academic related fees. The University recognizes this revenue as the academic services are rendered and the performance obligation is met, which occurs ratably over the applicable period of instruction or academic term. Undergraduate programs totaled 72.1% of net tuition and fees in both 2025 and 2024.

Tuition discounts are recorded to the extent that either institutional financial aid or aid funded by contributions, endowment distributions, and grant activities are awarded. Tuition discounts awarded in 2025 and 2024 were \$304.7 million and \$287.8 million, respectively. The portion of tuition discounts attributable to institutional funds in 2025 and 2024 was \$264.8 million and \$250.2 million, respectively. Tuition discounts attributable to contributions, donor-restricted endowment distributions, and grant activities were \$39.9 million and \$37.6 million in 2025 and 2024, respectively. Such discounts are reflected within net tuition and fees.

UPMC academic support includes revenues from UPMC and UPP to support teaching, research, and community service functions at the University. Revenue is recognized for these activities as performance obligations are met (see Note 15).

Sales and services, auxiliary includes revenues from activities conducted primarily to provide goods or services for students, faculty, and staff. Housing and meal plan revenue included in 2025 and 2024 comprised 85.2% and 86.2% respectively, and is recognized as performance obligations are met, which occurs ratably over the academic term. The remaining revenue consists primarily of book store and parking operations, which is generally recognized at the point of sale.

Sales and services, educational and other includes revenues from activities to provide students an enhanced educational experience including athletics, student services, and the global experiences program. Revenue is recognized for these activities as performance obligations are met, which occurs ratably over the period of performance.

Students are invoiced prior to the start of the academic term and payment is generally due within three weeks of the start of classes. Student charges are comprised of all educational related items including tuition and educational materials. Receivables related to sales and services are invoiced based upon contractual terms with students and others.

The University maintains allowances for credit losses to reflect management's best estimate of expected losses inherent in financial assets, primarily receivable balances. Management determines the allowances for credit losses based on known troubled accounts, the age of the receivable, the anticipated source of payment, historical allowance considerations, and other current and future available evidence. Consideration is also given to any specific known risk areas among the existing accounts receivable balances.

The University has no significant contract assets or deferred contract costs at June 30, 2025 or June 30, 2024.

The University recognizes a contract liability, or deferred revenue, for payments received in advance of providing services under certain contracts. Contract liabilities include advanced receipt of student tuition and fees, athletic ticket sales, and housing and food service revenue. These contract liabilities are recorded in deferred student and other revenue on the Consolidated Balance Sheets. Revenue recognized related to prior period contract liabilities in 2025 and 2024 was \$43.6 million and \$41.8 million, respectively.

Revenue Recognition – Contributions

The University recognizes revenue from contributions in accordance with the existence, or absence, of conditions placed on the contribution. Revenue from conditional contributions is recognized when the conditions surrounding the contribution or pledge are substantially met, while unconditional contributions are recognized as revenue immediately in the period the contribution or pledge is made.

The University initially records at fair value unconditional pledges (which are agreements with donors involving non-reciprocal transfers of cash or other assets) as net assets with donor restrictions or without donor restrictions depending on the existence, or absence, of donor-imposed restrictions. Contributions whose restrictions are met in the same fiscal year in which they are received are reported with net assets without donor restrictions. Contributions receivable are discounted at a risk-adjusted rate commensurate with the donor's payment plan.

Contributed nonfinancial assets received by the University primarily consist of works of art or archived history documents with fair values that are not significant and are reported within contributions for operations in the Consolidated Statement of Activities.

Revenue Recognition – Commonwealth

Commonwealth appropriation revenue is provided by the commonwealth to support a reduction in tuition rates for Pennsylvania resident students. The reduction in rates in 2025 and 2024 amounted to \$337.9 million and \$324.4 million, respectively, which significantly exceeds the general support appropriation of \$151.5 million in each year. Funds are to be spent in accordance with applicable laws and revenue is recognized ratably over the fiscal year as qualified expenses are incurred.

Commonwealth construction grants are provided by the commonwealth to fund certain capital projects in support of the University's mission. This revenue is reported as net assets with donor restrictions until the capital project is completed and placed in service, at which time the net assets are released from restrictions. During 2025 and 2024, no net assets for capital projects were released from restrictions.

Revenue Recognition – Research Grants and Contracts

The University conducts research sponsored by the federal government and various other parties including the commonwealth, local government entities, companies, and foundations. During 2025 and 2024, approximately 65% of the University's total sponsored research grants and contracts revenue was from the National Institutes of Health. Revenue from sponsored research is recognized when contract conditions are substantially met. Most contracts for federally sponsored research apply a cost-reimbursement method with contractually defined "direct costs" accompanied by an "indirect cost rate" that is negotiated and contracted separately from individual sponsored research contracts. The sum of these revenues is recognized as qualifying direct costs are incurred. Indirect cost recovery rates from non-federal sources may vary. Differences in timing between receipts of funds and revenue recognition is recorded either as a receivable or advanced receipt of grant funds on the Consolidated Balance Sheets.

For federally sponsored research, the University negotiated and approved indirect cost rate allows for the recovery of indirect costs based on a portion of certain qualifying direct costs. Indirect costs are incurred for a common or joint purpose benefiting more than one cost objective and are not readily identifiable with a particular research project. Such costs include essential research infrastructure including facilities, laboratories, technological devices, safety and compliance systems, and defined research staff and maintenance costs required to carry out the sponsored research.

For the years ended June 30, federal and non-federal sponsored research grants and contracts revenue recognized for reimbursement of contracted direct costs and indirect cost rates and other sponsored research consists of the following:

	2025	2024
	<i>(in thousands of dollars)</i>	
Federal research grants and contracts:		
Direct costs	\$ 794,224	\$ 769,191
Indirect cost rate reimbursement	288,370	275,283
Total federal research grants and contracts	1,082,594	1,044,474
Other research grants and contracts	170,418	159,174
Total research grants and contracts	\$ 1,253,012	\$ 1,203,648

Cash and Cash Equivalents and Operating Investments

Cash equivalents consist of investments with original maturities of 90 days or less. Operating investments include U.S. Treasury instruments and other high-quality, liquid securities that at the time of purchase are rated A3/P-1 or better by Moody's Investors Service or A-/A-1 or better by Standard & Poor's Ratings Services. Operating investments, together with cash and cash equivalents, are utilized to fund the University's short-term operating needs and are invested with the expectation that such securities can be liquidated at their current value in a short time frame. Cash equivalents associated with endowment investments are shown therewith, as such funds are utilized for endowment purposes rather than University operating needs and therefore are not included in cash and cash equivalents for purposes of the statement of cash flows.

Foundation Assets

The University's foundation assets represent the University's interest in the Bradford Educational Foundation (BEF). The BEF is a 509(a)(3) Type III supporting organization whose sole purpose is to receive, administer, and distribute property for the benefit of the University of Pittsburgh Bradford campus. The BEF is governed by an independent board of directors, with the majority of members being non-University members. Although the University does not exercise control of the BEF, all assets held by the BEF are held for the financial benefit of the University. As such, the consolidated financial statements include the net assets and annual change in net assets of the BEF.

Endowment Investments

The University's endowment investments are reported at fair value. The fair value of direct University holdings in publicly traded securities and exchange traded funds are based upon quoted or published market prices. The fair value of all other investments, which consist of indirect holdings in both privately and publicly traded assets, is determined using net asset value (NAV) per share or unit of interest. Used as a practical expedient for the estimated fair value, NAV per share or its equivalent is provided by the fund managers and reviewed by the University. Indirect holdings of private assets primarily consist of University interests in funds investing in nonmarketable alternatives, real assets, private credit, and/or distressed securities, whereas indirect holdings of publicly traded assets primarily consist of University interests in marketable alternatives or other commingled funds. Nonmarketable alternatives are private equity or equity-like holdings in venture capital, buyout, or recapitalized companies. Real assets are physical assets, or financial assets associated with such physical assets, whose income streams and/or fair values tend to rise with inflation; they include real estate, natural resources, commodities, and other hard assets. Private credit consists of debt or debt-like instruments in both public and private companies. Marketable alternatives consist of absolute return-oriented strategies, distressed debt, long/short equity, and other hedging strategies. In the case of indirect holdings, changes in market conditions, economic environment, regulatory environment, currency exchange rates, interest rates, and commodity prices may significantly impact the NAV of the funds holding the investments and, consequently, the fair value of the University's interest in such funds and could materially affect the amounts reported in the consolidated financial statements. Although a secondary market exists for these investments, it is not active, and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported NAV. It is therefore possible that if the University were to sell these investments in the secondary market, a buyer may require a discount to the reported NAV, and the discount could be significant. If it is probable these investments will be sold for an amount different than NAV, measurement of the investments will be adjusted to fair value. As of June 30, 2025 and 2024, the University had no plans or intentions to sell investments at amounts different from NAV. The University attempts to manage these risks through diversification, ongoing due diligence of fund managers, maintaining adequate liquidity, and continuously monitoring economic and market conditions.

Dividend income is recognized net of applicable withholding taxes on the ex-dividend date. Noncash dividends are recorded at the fair value of the securities received. Interest income and expenses are recorded net of management fees and applicable withholding taxes on the accrual basis of accounting.

Government Loan Funds

U.S. government student loans are recorded as liabilities because these funds are refundable to the federal government under certain conditions and are reported in accrued liabilities on the Consolidated Balance Sheets. Student loan funds donated by private groups, organizations, or individuals are recorded as net assets with donor restrictions since such funds operate on a revolving fund basis with principal and interest payments remaining in the fund for future lending.

Derivative Financial Instruments

The University records derivatives at fair value on the Consolidated Balance Sheets with changes in fair value reflected in the Consolidated Statement of Activities (see Note 10).

Split-Interest Agreements

These agreements with donors consist primarily of charitable gift annuities, pooled income funds, and irrevocable charitable remainder trusts for which the University serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. Endowment investments include \$36.8 million and \$33.3 million at June 30, 2025 and 2024, respectively, and other liabilities include \$16.7 million and \$15.8 million at June 30, 2025 and 2024, respectively, for split-interest agreements.

The University maintains separate and distinct reserve funds adequate to meet future payments of all outstanding charitable gift annuities administered by the University. The University complies with applicable state annuity reserve requirements.

Property, Plant, and Equipment, Net

Property, plant, and equipment is recorded at cost, or if acquired by contribution, at fair value as of the date of the contribution. Depreciation is calculated using the straight-line method. Useful lives generally range from 15 to 40 years for buildings and improvements and 5 to 10 years for furnishings and equipment. As assets are retired, sold, or otherwise disposed, the cost and related accumulated depreciation are removed from the Consolidated Balance Sheets, and gains or losses are recognized in the Consolidated Statement of Activities. Costs associated with the construction of new facilities and renovation and expansion of existing facilities are capitalized within construction in progress until such projects are placed in service. The University capitalizes software and certain implementation costs and generally depreciates such assets over 5 to 10 years. Works of art, historical treasures, and similar assets include a variety of paintings, sculptures, photographs, antiques, and furnishings, as well as scholarly papers and archives. These assets are used for public exhibition, the preservation of artifacts and antiques for future generations, and scholarly research. Due to their nature, these assets are not depreciated. Library books, which include hard copy publications, periodicals, and electronic publications with rights to archival content, are depreciated over a period of 7 years. Maintenance and repairs are expensed as incurred.

Insurance Liabilities

The University is self-insured through an agreement with UPMC to provide medical coverage for its employees. A liability for estimated incurred but unreported claims of \$14.0 million and \$16.2 million has been recorded at June 30, 2025 and 2024, respectively, based upon management's analysis of claims history. This liability is reflected in accrued payroll and related liabilities on the Consolidated Balance Sheets.

The University is also self-insured for other activities, including workers' compensation, unemployment compensation, and certain litigation claims. Liabilities have been established for these programs generally based on third-party administrators' estimates using the University's historical loss experience. The self-insurance accrual is subject to periodic adjustment by the University based on actual loss experience factors. Liabilities for these other self-insured obligations aggregated \$5.4 million and \$13.0 million at June 30, 2025 and 2024, respectively, and are included in accrued payroll and related liabilities on the Consolidated Balance Sheets.

Collective Bargaining Agreements

In May 2024, faculty represented by the United Steelworkers ratified an initial 3-year agreement with the University. Individuals represented include full-time and part-time faculty and librarians other than those in the School of Medicine.

In September 2024, certain University staff members voted in favor of being represented by the United Steelworkers and were split into two bargaining units of professional and nonprofessional employees. In November 2024, graduate student workers also voted in favor of being represented by the United Steelworkers. These bargaining units are currently negotiating initial contracts with the University.

Tax-Exempt Status

The University is exempt from federal income tax under Section 501(c)(3) of the United States Internal Revenue Code. Accordingly, it is not subject to income taxes except to the extent it has taxable income from activities that are not related to its exempt purpose. The University annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the consolidated financial statements. No provision for income taxes was required for 2025 or 2024.

Reclassifications

Certain prior year financial information has been aligned to conform to the 2025 presentation.

NOTE 2: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As of June 30, the following financial assets could be made available within one year of the balance sheet date to meet general expenditures:

	2025	2024
	<i>(in thousands of dollars)</i>	
Cash and cash equivalents	\$ 41,397	\$ 42,533
Operating investments	374,405	817,554
Accounts and notes receivable, net	470,111	394,052
Expected payout on designated endowment – financial aid	91,815	92,210
Expected payout on endowments – other	144,630	140,768
Financial assets available within one year	\$ 1,122,358	\$ 1,487,117

The University regularly monitors liquidity required to meet all general and capital expenditures, liabilities, and contractual obligations, while striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general operating needs over a twelve-month period, the University considers all expenditures related to its ongoing activities of teaching, research, and public service mission. This includes operating expenses, principal and interest payments on debt, and capital-related expenditures. Resources not available to meet general expenditures within one year may include those with external limitations imposed by donors, laws, contracts, or internal limitations imposed by management restrictions.

The University has various sources of liquidity, including cash and cash equivalents, operating investments, and lines of credit. Operating investments consist of high-quality securities which are utilized to fund the University's short-term operating needs and are invested with the expectation that such securities can be liquidated at their current value in a short time frame.

Accounts and notes receivable consists of amounts expected to be converted to cash within twelve months including amounts due from students; sponsors of research, instruction, and public service initiatives; UPMC; the commonwealth; and various other entities. Student loans receivable are not included, as principal and interest on these loans are used solely to make new loans and are, therefore, not available to meet current operating needs.

The University maintains a management-designated endowment fund, the payout from which is used to support student financial aid. Payout on other endowments represents distributions which are expected to be available for use in the next twelve months. These funds are primarily available to the academic units in which the endowments were directed and are used to support scholarships, chairs, and other initiatives.

To manage unanticipated liquidity needs, the University has three general unsecured credit facilities aggregating \$90.0 million at June 30, 2025. The University made draws of \$50.0 million against the facilities during 2025 and there are no outstanding balances at June 30, 2025. Termination dates on the lines of credit available at June 30, 2025 range from January 2026 to January 2028.

The University also maintains a \$100.0 million unsecured credit facility at June 30, 2025 to manage the cash flow requirements of the University's endowment. No draws were made against the credit facility during 2025, and it terminates in January 2028.

NOTE 3: ACCOUNTS, NOTES, AND LOANS RECEIVABLE, NET

Accounts, notes, and loans receivable, net, at June 30 consists of the following:

	2025	2024
	<i>(in thousands of dollars)</i>	
Sponsored grant receivables, net	\$ 303,264	\$ 215,858
Commonwealth appropriation receivable	80,008	65,874
Hospitals and affiliated organizations receivables, net	26,685	20,949
Student loans receivable, net	23,906	23,291
Plant construction receivables due from commonwealth	19,489	45,272
Student receivables, net	10,499	9,823
Other receivables, net	30,166	36,276
Total accounts, notes, and loans receivable, net	\$ 494,017	\$ 417,343

NOTE 4: CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable, net, at June 30 consists of the following:

	2025	2024
	<i>(in thousands of dollars)</i>	
Amounts due in:		
Less than one year	\$ 46,223	\$ 28,425
One to five years	51,141	45,241
Greater than five years	12,103	13,625
Gross contributions receivable	109,467	87,291
Less:		
Allowance for uncollectible pledges	(3,330)	(1,846)
Unamortized discounts	(11,242)	(11,203)
Total contributions receivable, net	\$ 94,895	\$ 74,242

At June 30, 2025 and 2024, the five largest outstanding pledge balances represented 58% of the University's net contributions receivable.

The University has been named a beneficiary in the wills of numerous donors totaling \$389.5 million and \$360.6 million at June 30, 2025 and 2024, respectively. Bequests are considered intentions to give and do not fall within the definition of an unconditional pledge, and hence, are not recognized in the consolidated financial statements. Conditional pledges of \$53.7 million and \$63.8 million at June 30, 2025 and 2024, respectively, will be recognized as contribution revenue in the consolidated financial statements when the conditions surrounding the pledges are substantially met.

NOTE 5: ENDOWMENT AND OPERATING INVESTMENTS

Investments at June 30 consist of the following:

	2025	2024
	<i>(in thousands of dollars)</i>	
Endowment investments:		
Pooled	\$ 6,138,298	\$ 5,789,943
Nonpooled	51,955	47,654
Subtotal endowment investments	6,190,253	5,837,597
Operating investments	390,344	834,129
Total endowment and operating investments	\$ 6,580,597	\$ 6,671,726
Composition of endowment investments:		
Cash equivalents	\$ 67,845	\$ 26,751
Public equities	2,014,190	1,742,631
U.S. government, corporate bonds, and other obligations	377,622	368,390
Alternative investment funds, partnerships, and exchange traded funds:		
Marketable alternatives	673,768	638,856
Nonmarketable alternatives	1,911,587	1,826,245
Real assets	946,068	994,123
Private credit	199,173	240,601
Total endowment investments	\$ 6,190,253	\$ 5,837,597
Composition of operating investments:		
U.S. government and government agencies' securities, repurchase agreements, and commercial paper	\$ 192,042	\$ 396,186
Corporate bonds and other obligations	173,020	415,291
Other	25,282	22,652
Total operating investments	\$ 390,344	\$ 834,129

Individual endowment fund assets are pooled and collectively managed on a unitized basis. Each endowment fund subscribes to or disposes of units in the pool using fair value per unit at the beginning of the month that such subscription or disposition occurs to account for the transaction. Nonpooled endowment investments include other miscellaneous investments that cannot be invested in the pooled endowment due to size or donor restrictions.

The philosophies and policies employed in the management of the endowment are long-term by definition, as they are based on the expectation that the endowment will continue to provide financial support to the University in perpetuity. Accordingly, the University's investment policy is intended to optimize long-term total return — income plus capital appreciation — relative to the level of risk taken.

The University's investment policy contemplates the effects of its spending policy. The endowment spending policy balances the need for reliable and predictable earnings distributions to support current University activities with the desire to maintain the purchasing power of endowment assets so that they can continue providing financial support for future generations.

The following table summarizes the University's investments at June 30, 2025 and 2024, for which NAV was used as a practical expedient to estimate fair value:

Asset Class	Fair Value Determined Using NAV		Unfunded Commitments at June 30, 2025	Redemption Frequency	Redemption Notice Period
	2025	2024			
	<i>(in thousands of dollars)</i>				
Public equities	\$ 595,215	\$ 479,846	\$ -	30 days – 1 year	30 – 90 days
Marketable alternatives:					
Redeemable within one year	411,227	473,039	-	30 – 365 days	30 – 90 days
Redeemable beyond one year	227,244	125,835	-	1 – 3 years	60 – 120 days
Nonredeemable	35,297	39,982	15,079	NA	NA
Total marketable alternatives	673,768	638,856	15,079		
Nonmarketable alternatives	1,911,587	1,826,245	923,047	NA	NA
Real assets – Nonredeemable	946,068	994,123	338,896	NA	NA
Private credit	199,173	240,601	69,554	NA	NA
Total	\$ 4,325,811	\$ 4,179,671	\$ 1,346,576		

Descriptions follow for each asset class set forth in the table above:

Public Equities

A portion of the University's investments in public equities includes interests in funds that hold publicly traded domestic, international, and emerging market equities.

Marketable Alternatives

The University's investments in marketable alternatives are interests in commingled funds that hold various combinations of long and short positions predominantly in publicly traded equities, fixed income, and financial derivatives. Funds that are nonredeemable typically have investment periods of three or more years during which committed capital may be called and invested. The University's interests in the nonredeemable funds are considered to be illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from the underlying fund assets.

Nonmarketable Alternatives

The University's investments in nonmarketable alternatives are interests in commingled, private equity funds, including venture capital. These funds are invested in equity and equity-like securities of mostly non-publicly traded companies over investment periods of typically three to five years during which committed capital may be called and invested. The University's interests in private equity funds are considered to be illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from underlying fund assets. In addition to investments in commingled funds, the University may invest directly in privately-held companies alongside its commingled funds.

Real Assets

The University's investments in real assets are interests in commingled funds that hold various combinations of publicly and non-publicly traded physical assets (such as real estate, natural resources, commodities, and utilities), the financial assets and derivatives associated with such physical assets, and the equity and equity-like securities of companies engaged in physical asset ownership, operations, and/or services. Funds that are nonredeemable typically have investment periods of three or more years during which committed capital may be called and invested. The University's interests in the nonredeemable funds are considered to be illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from the underlying fund assets.

Private Credit

The University's investments in private credit are interests in commingled funds that hold various combinations of publicly and non-publicly traded assets. These assets generally include, but are not limited to, music royalties, consumer finance, special situations, mezzanine credit, direct lending, and litigation finance. Funds that are nonredeemable typically have investment periods of three to five years during which committed capital may be called and invested. The University's interests in the nonredeemable funds are considered to be illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from the underlying fund assets.

NOTE 6: FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted or published prices in active markets for identical assets or liabilities that are available at the measurement date.
- Level 2 – Inputs other than quoted or published prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Unobservable inputs for the asset or liability that are used to measure fair value when observable inputs are not available. These inputs are developed based upon the best information available in such circumstances.

In the event that changes in the inputs used in the fair value measurement of an asset or liability result in a transfer of the fair value measurement into a different level, such transfers are recognized at the end of the reporting period.

The following tables summarize the inputs used in valuing the University's assets and liabilities carried at fair value, excluding investments stated at NAV as a practical expedient, at June 30, 2025 and 2024:

	2025			Total
	Level 1	Level 2	Level 3	
Assets	<i>(in thousands of dollars)</i>			
Cash equivalents	\$ 3,142	\$ 38,255	\$ -	\$ 41,397
Endowment investments:				
Cash equivalents	2,672	65,173	-	67,845
Public equities	1,418,761	-	214	1,418,975
U.S. government, corporate bonds, and other obligations	371,150	6,472	-	377,622
Subtotal endowment investments ^(a)	1,792,583	71,645	214	1,864,442
Operating investments:				
U.S. government, corporate bonds, and other obligations	305,272	59,790	-	365,062
Other	8,219	1,124	15,939	25,282
Endowed funds held by third parties	-	-	30,303	30,303
Total assets	\$ 2,109,216	\$ 170,814	\$ 46,456	\$ 2,326,486
Liabilities				
Interest rate swaps	\$ -	\$ 16,908	\$ -	\$ 16,908

	2024			Total
	Level 1	Level 2	Level 3	
Assets	<i>(in thousands of dollars)</i>			
Cash equivalents	\$ 2,321	\$ 40,212	\$ -	\$ 42,533
Endowment investments:				
Cash equivalents	2,383	24,368	-	26,751
Public equities	1,262,543	-	242	1,262,785
U.S. government, corporate bonds, and other obligations	362,244	6,146	-	368,390
Subtotal endowment investments ^(a)	1,627,170	30,514	242	1,657,926
Operating investments:				
U.S. government, corporate bonds, and other obligations	709,183	102,294	-	811,477
Other	5,001	1,074	16,577	22,652
Endowed funds held by third parties	-	-	26,728	26,728
Total assets	\$ 2,343,675	\$ 174,094	\$ 43,547	\$ 2,561,316
Liabilities				
Interest rate swaps	\$ -	\$ 15,146	\$ -	\$ 15,146

(a) The subtotals of endowment investments within the fair value tables above exclude investments of \$4,325,811 and \$4,179,671 as of June 30, 2025 and 2024, respectively, which are measured at NAV as a practical expedient and are not classified in the fair value hierarchy (see Note 5).

The following table summarizes the change in the Level 3 activity for the years ended June 30, 2025 and 2024:

	Public Equities	Other Operating and Endowed Funds Held by Third Parties	Total
	<i>(in thousands of dollars)</i>		
Fair Value – June 30, 2023	\$ 1,315	\$ 42,568	\$ 43,883
Capital calls/purchases	153	960	1,113
Distributions/sales	(1,410)	(1,258)	(2,668)
Realized losses	(31)	(243)	(274)
Unrealized gains	215	1,278	1,493
Fair Value – June 30, 2024	\$ 242	\$ 43,305	\$ 43,547
Capital calls/purchases	-	3,069	3,069
Distributions/sales	(100)	(1,037)	(1,137)
Realized gains (losses)	7	(238)	(231)
Unrealized gains	65	1,143	1,208
Fair Value – June 30, 2025	\$ 214	\$ 46,242	\$ 46,456

NOTE 7: LEASES

The University has operating and finance leases for campus facilities, office space, equipment, and vehicles. Right-of-use (ROU) assets represent the University's right to use an underlying asset for the lease term, if greater than twelve months. Lease obligations represent the University's liability to make lease payments arising from the lease. Operating and finance lease ROU assets and related obligations are recognized at commencement date based on the present value of lease payments over the lease term discounted using an appropriate incremental borrowing rate. The incremental borrowing rate is based on the information available at commencement date in determining the present value of lease payments. The value of an option to extend or terminate a lease is reflected to the extent it is reasonably certain management will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Interest expense is recognized as a component of the lease payment for finance leases.

Rental income arising from operating leases as a lessor is included in operating revenue in sales and services, educational and other in the Consolidated Statement of Activities.

The Consolidated Balance Sheet location of assets and liabilities related to operating and finance leases as of June 30 follow:

	<u>Location on Consolidated Balance Sheets</u>	<u>2025</u>	<u>2024</u>
Assets:		<i>(in thousands of dollars)</i>	
Operating lease assets	Operating lease right-of-use assets, net	\$ 179,647	\$ 216,935
Finance lease assets	Property, plant, and equipment, net	22,027	24,581
Total lease assets		<u>\$ 201,674</u>	<u>\$ 241,516</u>
Liabilities:			
Operating lease liabilities	Right-of-use lease liabilities	\$ 184,870	\$ 222,382
Finance lease liabilities	Right-of-use lease liabilities	28,120	30,350
Total lease liabilities		<u>\$ 212,990</u>	<u>\$ 252,732</u>

The following table is a summary of the components of lease expense for the years ended June 30:

	<u>Location on Consolidated Statement of Activities</u>	<u>2025</u>	<u>2024</u>
Operating lease expense	Rent, and business and professional	\$ 50,205	\$ 45,822
Finance lease expense			
Amortization of ROU assets	Depreciation	2,554	2,863
Interest on lease liabilities	Interest	1,443	1,589
Short-term lease expense	Rent	52	49
Variable lease expense	Rent	14,371	14,273
Total lease cost		<u>\$ 68,625</u>	<u>\$ 64,596</u>

The University recognized \$1.1 million and \$1.2 million in sublease income included in sales and services, educational and other in the Consolidated Statement of Activities in 2025 and 2024, respectively.

When the rate implicit in the contract is not readily determinable, a collateralized incremental borrowing rate is used as the discount rate for the present value of lease payments. Lease terms and discount rates follow:

Weighted average remaining lease term (years):	2025	2024
Operating leases	5.67	6.36
Finance leases	9.21	10.19
Weighted average discount rate:		
Operating leases	4.30%	3.80%
Finance leases	4.04%	4.04%

Supplemental cash flow information related to leases as of and for the years ended June 30, 2025 and 2024 are as follows:

	2025	2024
	<i>(in thousands of dollars)</i>	
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows paid for operating leases	\$ 50,467	\$ 45,494
Operating cash flows paid for interest portion of finance leases	\$ 1,443	\$ 1,589
Financing cash flows paid for principal portion of finance leases	\$ 2,230	\$ 2,153
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ 5,489	\$ 115,158
Reduction of right-of-use assets for terminations of lease agreements	\$ (354)	\$ (936)

The approximate future minimum lease payments under operating and financing leases as of June 30, 2025 are as follows:

	Operating Leases	Finance Leases	Total
	<i>(in thousands of dollars)</i>		
2026	\$ 46,983	\$ 3,705	\$ 50,688
2027	38,567	3,697	42,264
2028	32,595	3,690	36,285
2029	30,967	3,723	34,690
2030	23,219	3,756	26,975
Thereafter	35,150	15,886	51,036
Total lease payments	207,481	34,457	241,938
Less: imputed interest	(22,611)	(6,337)	(28,948)
Present value of lease liabilities	\$ 184,870	\$ 28,120	\$ 212,990

Approximate future minimum rental revenue under operating leases that have initial or remaining noncancelable lease terms for the years ended June 30 are as follows:

	Lessor Rental Revenue
	<i>(in thousands of dollars)</i>
2026	\$ 9,423
2027	9,038
2028	8,560
2029	8,261
2030	662
Thereafter	24,947
Total	\$ 60,891

NOTE 8: PROPERTY, PLANT, AND EQUIPMENT, NET

Property, plant, and equipment, net, at June 30 is summarized below:

	2025	2024
	<i>(in thousands of dollars)</i>	
Land	\$ 130,196	\$ 131,301
Buildings and improvements	4,660,421	4,598,183
Equipment	1,052,616	1,018,258
Library books	377,500	366,748
Works of art, historical treasures, and similar assets	27,950	26,721
Construction in progress	1,080,696	643,480
Subtotal	7,329,379	6,784,691
Less: Accumulated depreciation	(3,959,130)	(3,805,412)
Total property, plant, and equipment, net	\$ 3,370,249	\$ 2,979,279

The amount capitalized in property, plant, and equipment related to expenditures funded by the commonwealth on behalf of the University totaled \$888.3 million at June 30, 2025 and 2024, respectively. The net book value of these items was \$273.2 million and \$303.2 million at June 30, 2025 and 2024, respectively.

The University has recognized a liability for conditional asset retirement obligations and through an analysis of such obligations, determined that asbestos remediation costs represented the primary source of the liability. The University reviewed facilities on all campuses and estimated the timing, method, and cost of remediation. The resulting liability for conditional asset remediation obligations was \$19.0 million and \$23.6 million at June 30, 2025 and 2024, respectively, and is reported in other liabilities on the Consolidated Balance Sheets.

NOTE 9: BONDS AND NOTES PAYABLE

Bonds and notes payable at June 30 are reported based upon outstanding principal and consists of the following:

	Range of Years Remaining to Maturity	2025 Effective Interest Rates	Outstanding Principal (in thousands of dollars)	
			2025	2024
Variable-rate bonds and notes:				
Series 2014-B1/B2, tax-exempt	3 mos. – 10	2.80% – 3.62%	\$ 46,000	\$ 46,000
Total variable-rate bonds and notes			46,000	46,000
Fixed-rate bonds and notes:				
Series 2014-A, tax-exempt	11 – 19	3.51% – 3.65%	49,000	49,000
Series 2017-A, taxable	3 mos. – 11	2.88% – 3.65%	205,700	244,500
Series 2017-B, taxable	3 mos. – 5	3.02% – 3.60%	86,255	87,155
Series 2017-C, taxable	6 – 16	2.53% – 3.01%	160,000	160,000
Series 2019-A, taxable	94	3.56%	400,000	400,000
Series 2023-A, tax-exempt	9	3.54%	275,000	275,000
Series 2021 PANTHER™ Notes, due April 15, 2026		0.63%	181,265	181,265
Series 2023 PANTHER™ Notes, due February 15, 2029		3.40%	200,000	200,000
Noninterest-bearing promissory note			171	171
Total fixed-rate bonds			1,557,391	1,597,091
Unamortized net premium			44,502	56,550
Debt issuance costs			(7,423)	(8,068)
Total bonds and notes payable			\$1,640,470	\$1,691,573

The principal payments of bonds and notes payable for the next five years ending June 30 in millions of dollars are:

2026	\$ 218.2
2027	\$ 36.0
2028	\$ 35.8
2029	\$ 235.3
2030	\$ 38.2

The foregoing principal payments do not include \$46.0 million of variable-rate demand bonds (VRDBs) in commercial paper (CP) mode, all of which have maturity dates between 2025 and 2035. These bonds bear short-term rates that are fixed over staggered periods of approximately 60 to 180 days each and are remarketed at the expiration of their respective rate periods.

Liquidity support for the \$46.0 million of outstanding VRDBs in CP mode is provided by the University. In the event that the University receives notice of an optional tender on its VRDBs in CP mode, the tendered bonds will be purchased with remarketing proceeds. If the remarketing proceeds are insufficient to purchase all tendered bonds, the University would have a current obligation to meet the shortfall. Since the University commenced providing self-liquidity in October 2009, there have been no failed remarketings.

The University issued \$275.0 million of tax-exempt capital project bonds in November 2023 for the purpose of financing various capital projects. These fixed rate bonds mature on February 15, 2034.

In November 2023, the University issued its Pitt Asset Notes – Tax Exempt Higher Education Registered Series of 2023 (Series 2023 PANTHER™ Notes) in the amount of \$200.0 million to fund prior capital and equipment expenditures. These five-year fixed rate notes will mature on February 15, 2029.

Interest expense incurred in 2025 and 2024 was \$59.7 million and \$62.7 million, respectively. Included in these amounts are net swap payments, capitalized interest associated with various construction projects, and interest expense derived from other financing liabilities. Capitalized interest for 2025 and 2024 was \$14.7 million and \$10.0 million, respectively.

NOTE 10: DERIVATIVES AND OTHER FINANCIAL OBLIGATIONS

The University does not issue or trade derivative financial instruments except as described herein. University financial assets are invested on its behalf with various investment managers, some of whom are authorized to employ derivative instruments, including swaps, futures, forwards, and options. These derivatives are generally used for managing interest rate or foreign currency risk or to hedge a specific financial market position. Additionally, the University has entered into various interest rate swap agreements to hedge its interest rate risk associated with certain debt obligations.

The University may be exposed to financial loss should a derivative counterparty fail to perform pursuant to the instrument. Counterparties are typically financial institutions or exchanges. Counterparty risks are mitigated by using creditworthy counterparties, settling positions periodically, and requiring collateral to be posted at predetermined levels of exposure.

Not including University derivative instruments held by various alternative investment funds, the University invested in futures and total return swap contracts with gross notional values of \$42.1 million and \$48.2 million at June 30, 2025 and 2024, respectively. When the University uses futures and total return swaps to replicate an investment position, it may also post required collateral. Futures contracts and total return swaps are marked-to-market daily based on settlement prices established by the exchange or the appropriate International Swaps and Derivatives Association (ISDA) counterparty with which they are traded. Gains and losses are realized when the contracts expire or are closed. There were unrealized gains of \$0.1 million and unrealized losses of \$0.1 million on these future and total return swap contracts at June 30, 2025 and June 30, 2024, respectively.

The University's liability arising from variable-to-fixed interest rate swap agreements associated with certain University debt obligations had an aggregated fair value of \$16.9 million and \$15.1 million at June 30, 2025 and 2024, respectively, and are included in other liabilities on the Consolidated Balance Sheets (see also Note 6). The fair value represents the estimated amount the University would be required to pay to terminate these agreements as of the respective fiscal year-end. The University recognized in the Consolidated Statement of Activities an unrealized loss of \$1.8 million in 2025 and an unrealized gain of \$7.9 million in 2024 due to changes in fair value of the swaps.

The aggregate notional amount of the swap agreements associated with University debt was \$260.5 million and \$275.3 million at June 30, 2025 and 2024, respectively. These swaps were entered into for the sole purpose of hedging interest payable on certain University VRDBs currently using the Secured Overnight Financing Rate (SOFR). Net swap payments made or received by the University are reported in interest expense in the Consolidated Statement of Activities. No collateral was called or posted during 2025 or 2024 with respect to these swap agreements. Furthermore, the University does not anticipate posting collateral pursuant to these swap agreements since there are no collateral thresholds applicable to the University given the University's current credit ratings.

In May 2019, the University entered into a transaction with a third-party developer to develop a mixed-use facility consisting of commercial, laboratory, parking, and office space. The land upon which the facility was constructed is owned by the University and ground leased to the developer for a term of 65 years. Construction of the facility was completed in January 2022 and leased by the University for an initial term of 16 years with additional options to extend the lease to 65 years. This facility consists of laboratory and other research-oriented space and is occupied by University personnel. Initial payments amount to \$1.3 million per month with an escalation of 2% per year during the term of the lease agreement. Interest will be accreted to the financing obligation until monthly payments exceed the imputed interest expense, which is anticipated to be in 2064. Since the building improvements constructed by the developer relate to an existing building, for which the University is the accounting owner, the University determined that it controlled the facility prior to the lease commencement. Therefore, the University includes an asset reported at cost within property, plant, and equipment, net and the outstanding financing obligation on the Consolidated Balance Sheets.

NOTE 11: RETIREMENT OBLIGATIONS

Contributory Plan

The University's contributory plan provides for participant directed investment in certain investments managed by the Teachers Insurance and Annuity Association (TIAA) and in certain investment funds of the Vanguard Group. The plan requires three years of service for vesting of the University contribution. Employees hired before January 1, 1995 were immediately vested. University contributions to this plan in 2025 and 2024 were \$113.4 million and \$106.7 million, respectively.

Pension Plan

The noncontributory plan is a defined-benefit pension plan that covers employees who do not participate in the contributory plan. The plan was amended to freeze new entrants effective November 3, 2015. The plan provides for vesting after five years with pension benefits accruing at 2.1% of base salary or the Social Security wage base, whichever is lower. Pension benefits are payable upon normal retirement at age 65 or early retirement at age 55, in accordance with the conditions and pension eligibility criteria described in the plan. There were no University contributions to this plan in 2025 and \$0.7 million of contributions in 2024. There are no estimated University contributions required in 2026.

Postretirement Plan

The University also provides postretirement medical and life insurance benefits to eligible employees and their spouses upon retirement through a contributory benefit plan.

Though funding is not required, the University has set aside funds within a Board designated endowment to fund its postretirement liability, which is managed within the University's pooled endowment investments (see Notes 5 and 13). The fair value of this fund at June 30, 2025 and 2024 was \$713.0 million and \$677.4 million, respectively, and is included in endowment investments on the Consolidated Balance Sheets.

Under the Medicare Prescription Drug, Improvement, and Modernization Act of 2003, the federal government provides a subsidy to employers equal to 28% of the employer's qualifying prescription drug costs for retirees if the plan offered by the employer is at least actuarially equivalent to Medicare Part D. The University is qualified for and receives the subsidy via a reduction in premiums charged by its provider.

The University uses a measurement date of June 30 for plan assets and the benefit obligations. Information related to the benefit obligation, assets, and funded status of the pension plan and the postretirement benefit plan as of and for the years ended June 30, 2025 and 2024 is summarized in the table below:

	Pension Plan		Postretirement Plan	
	2025	2024	2025	2024
	<i>(in thousands of dollars)</i>			
Service cost	\$ 3,417	\$ 3,659	\$ 17,491	\$ 17,569
Other components of net periodic benefit cost:				
Interest cost	\$ 11,163	\$ 10,423	\$ 26,479	\$ 26,565
Expected return on plan assets	(14,778)	(13,341)	-	-
Actuarial gain	-	-	(3,192)	(898)
Total	\$ (3,615)	\$ (2,918)	\$ 23,287	\$ 25,667
Funded status:				
Benefit obligation at beginning of year	\$ 210,845	\$ 202,681	\$ 485,203	\$ 509,721
Service cost	3,417	3,659	17,491	17,569
Interest cost	11,163	10,423	26,479	26,565
Actuarial (gain) loss	(4,349)	(2,010)	4,761	(44,329)
Benefits paid	(4,271)	(3,908)	(22,827)	(24,323)
Benefit obligation at end of year	\$ 216,805	\$ 210,845	\$ 511,107	\$ 485,203
Fair value of plan assets at beginning of year	\$ 238,859	\$ 214,912		
Actual return on plan assets	31,744	27,114		
Actual plan contributions	-	741		
Benefits paid	(4,271)	(3,908)		
Fair value of plan assets at end of year	\$ 266,332	\$ 238,859		
Funded status – Consolidated Balance Sheets:				
Pension asset	\$ 49,527	\$ 28,014		
Postretirement obligations			\$ 511,107	\$ 485,203
Accumulated benefit obligation	\$ 210,417	\$ 204,359		

The 2025 and 2024 actuarial gains on the benefit obligation for the pension plan are due to increases in the discount rates.

The 2025 actuarial loss on the benefit obligation for the postretirement plan is due to plan experience and an increase in medical trend rates partially offset by an increase in the discount rate. The 2024 actuarial gain on the benefit obligation is due to an increase in the discount rate.

	Pension Plan		Postretirement Plan	
	2025	2024	2025	2024
Weighted-average assumptions used to determine the benefit obligation (liability) at June 30:				
Discount rate	5.8%	5.6%	5.7%	5.6%
Rate of compensation increase	3.0%	3.0%		-
Assumed health care trend cost:				
Initial trend – pre-age 65 retirees	-	-	8.5%	7.5%
Initial trend – post-age 65 retirees	-	-	6.25%	6.5%
Ultimate trend	-	-	4.5%	4.5%
Year to reach ultimate	-	-	2035	2034
Mortality rate table	Pri-2012	Pri-2012	Pri.H-2012	Pri.H-2012
Mortality improvement scale	MP-2021	MP-2021	MP-2021	MP-2021

Weighted-average assumptions used to determine the net periodic cost (expense) for the years ended June 30:

Discount rate	5.6%	5.4%	5.6%	5.35%
Rate of compensation increase	3.0%	3.0%	-	-
Expected long-term return on plan assets	6.5%	6.5%	-	-
Assumed health care trend cost:				
Initial trend – pre-age 65 retirees	-	-	7.5%	7.5%
Initial trend – post-age 65 retirees	-	-	6.5%	6.5%
Ultimate trend	-	-	4.5%	4.5%
Year to reach ultimate	-	-	2034	2033

Estimated future benefit payments:

	Pension Plan		Postretirement Plan	
	<i>(in thousands of dollars)</i>			
2026	\$	25,610	\$	24,389
2027	\$	9,168	\$	27,934
2028	\$	9,724	\$	29,588
2029	\$	10,265	\$	31,735
2030	\$	10,783	\$	33,531
2031 – 2035	\$	62,025	\$	190,065

Pension Assets

Assets related to the University's pension plan are segregated in a trust managed by a third-party investment manager. The fair value of these assets at June 30, 2025 and 2024 was \$266.3 million and \$238.9 million, respectively. The fund is invested through common collective trust funds in domestic and international equities and fixed-income securities using the S&P 500 Index as a benchmark for domestic equities, the MSCI EAFE Index for international equities, and the Bloomberg Barclays U.S. Aggregate Index for the fixed-income securities. Common collective trust funds are similar to mutual funds; however, they are generally not registered with the U.S. Securities and Exchange Commission and participation is not open to the public but limited to institutional investors. The specific investment objective is to meet or exceed the investment policy benchmark over the long term. Plan investment valuations are determined using NAV per share available at the measurement date, as published by the fund manager. The plan has no unfunded commitments. Pension plan assets are categorized in Level 1 of the fair value hierarchy.

The long-term investment strategy for pension plan assets is to meet present and future benefit obligations to all participants and beneficiaries; cover reasonable expenses incurred to provide such benefits, including expenses incurred in the administration of the trust and the plan; provide sufficient liquidity to meet benefit and expense payment requirements on a timely basis; and provide a total return that, over the long term, maximizes the ratio of trust assets to liabilities by maximizing investment return, at an appropriate level of risk. The expected return on plan assets is based on a weighted average of the individual expected return for each asset category in the plan's portfolio. Expected return comprises inflation plus the real rate of return for each asset class.

Over the long term, asset allocation is believed to be the single greatest determinant of risk and return. Asset allocation will deviate from the target percentages due to market movement, cash flows, and investment manager performance. Material deviations from the asset allocation target can alter the expected return and risk of the trust. However, frequent rebalancing to the asset allocation targets may result in significant transaction costs, which can impair the trust's ability to meet its investment objective.

The target allocation for both years and the fair value of the University's pension plan assets at June 30, by asset category, were as follows:

Asset class:	Target Allocation	2025	2024
		<i>(in thousands of dollars)</i>	
Equity securities:			
Stock index and small cap	35%	\$ 94,790	\$ 83,554
International	35%	92,481	83,778
Debt securities	30%	78,592	71,098
Cash and cash equivalents	-	469	429
Total pension plan assets		\$ 266,332	\$ 238,859

NOTE 12: NET ASSETS

Net assets at June 30 consist of the following:

	2025		
	Without Donor Restrictions	With Donor Restrictions	Total
	<i>(in thousands of dollars)</i>		
Endowments – instruction and academic support	\$ -	\$ 1,586,166	\$ 1,586,166
Endowments – financial aid	-	601,784	601,784
Endowments – other	-	321,299	321,299
Endowment designated for financial aid	2,075,391	-	2,075,391
Endowment designated for postretirement benefits	712,993	-	712,993
Endowments designated for schools and other	891,195	-	891,195
Total endowment net assets	3,679,579	2,509,249	6,188,828
Net invested in plant and other	1,316,247	97,394	1,413,641
Pledges, loan funds, and other	-	190,418	190,418
Total net assets	\$ 4,995,826	\$ 2,797,061	\$ 7,792,887

	2024		
	Without Donor Restrictions	With Donor Restrictions	Total
	<i>(in thousands of dollars)</i>		
Endowments – instruction and academic support	\$ -	\$ 1,480,853	\$ 1,480,853
Endowments – financial aid	-	560,001	560,001
Endowments – other	-	292,904	292,904
Endowment designated for financial aid	1,981,529	-	1,981,529
Endowment designated for postretirement benefits	677,416	-	677,416
Endowments designated for schools and other	853,587	-	853,587
Total endowment net assets	3,512,532	2,333,758	5,846,290
Net invested in plant and other	1,272,731	42,950	1,315,681
Pledges, loan funds, and other	-	151,772	151,772
Total net assets	\$ 4,785,263	\$ 2,528,480	\$ 7,313,743

Endowments with donor restrictions require the original corpus be maintained in perpetuity. The distributions generated by these funds may be either expended or reinvested in the endowment, in accordance with donor restrictions and the endowment contribution and spending policy (see Note 13). Expendable funds are made available for the schools to use for instruction, academic support, scholarships, fellowships, chairs and other academic initiatives in accordance with donor wishes and University policy. The corpus of endowment funds with donor restrictions was \$1,025.7 million and \$976.2 million as of June 30, 2025 and 2024, respectively.

The endowment designated for financial aid was established exclusively to provide financial aid to students. During 2025 and 2024, the endowment distributed \$92.2 million and \$88.9 million, respectively (see Note 2).

The endowment designated for postretirement benefits was established by the Board of Trustees to support the University's postretirement health and life insurance benefits for employees. In accordance with the University's endowment spending policy, distributions from this endowment totaled \$28.3 million and \$27.1 million in 2025 and 2024, respectively. Postretirement liabilities of \$511.1 million and \$485.2 million as of June 30, 2025 and 2024, respectively, are reported on the Consolidated Balance Sheets (see Note 11).

Endowments designated for schools and other include both Board of Trustees and management designated endowments. Endowments designated for schools supports scholarships, fellowships, chairs, and other academic initiatives. Endowments designated by management support self-insurance liabilities and other general purposes. Cash not yet invested in the consolidated endowment pool as of June 30 is included in endowments designated for schools and other.

Invested in plant and other primarily includes the value of University property net of debt, and the impact of capital-related and retirement obligations. Capital-related obligations includes the change in valuation of the University's interest rate swap agreements and the conditional asset retirement obligation (see Note 8).

Pledges, loan funds, and other includes endowed and non-endowed pledges and student loan funds restricted by donors.

NOTE 13: ENDOWMENT NET ASSETS

The commonwealth has not adopted The Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and, instead, enacted in December 1998 Pennsylvania Act 141 (codified as Title 15 of the Pennsylvania Consolidated Statutes §5548(c) and referred to herein as Title 15) to govern the investment of restricted funds held in trust by Pennsylvania nonprofit corporations. Title 15 permits Pennsylvania nonprofit corporations to elect a total return approach for determining income distributions from restricted funds held in trust, whereby income is defined as a stipulated percentage of the value of the assets held; the stipulated percentage must be determined at least annually and may be no less than 2% nor more than 7%, and the value of the assets held must be averaged over a period of three or more preceding years. A resolution to elect a total return approach for determining endowment income distributions for the University's consolidated investment pool was passed by the University's Board of Trustees on October 21, 1999. The University's endowment income distribution is determined annually using a stipulated percentage of 4.25% of the endowment's three-year average fair value for all endowments except the endowment designated for financial aid, which is distributed at 4.75%, provided that such distribution is not less than the amount distributed in the previous year.

Employing the total return approach, the University records the original value of an endowed contribution as net assets with donor restrictions, along with any endowment income distributions that are reinvested in the endowment. Non-endowed funds that lack third-party donor restrictions but function as endowments (designated endowments) are classified as net assets without donor restrictions. Gains and losses attributable to donor-restricted endowed funds and designated endowment funds are recorded as net assets with donor restrictions and without donor restrictions, respectively.

The change in endowment net assets for the years ended June 30, 2025 and 2024 was as follows:

	Without Donor Restrictions	With Donor Restrictions	Total
	<i>(in thousands of dollars)</i>		
Endowment net assets – June 30, 2023	\$ 3,339,863	\$ 2,181,239	\$ 5,521,102
Endowment return	287,635	192,368	480,003
Contributions	2,426	47,348	49,774
Distributions for operations	(139,014)	(87,197)	(226,211)
Net transfers	21,622	-	21,622
Endowment net assets – June 30, 2024	\$ 3,512,532	\$ 2,333,758	\$ 5,846,290
Endowment return	326,497	223,612	550,109
Contributions	472	45,931	46,403
Distributions for operations	(145,332)	(94,052)	(239,384)
Net transfers	(14,590)	-	(14,590)
Endowment net assets – June 30, 2025	\$ 3,679,579	\$ 2,509,249	\$ 6,188,828

Approximately 99% of the University's endowment funds are collectively managed in a broadly diversified pool of assets called the consolidated investment pool. The Investment Committee of the Board of Trustees provides general oversight, policy guidance, and performance review of the consolidated investment pool and approves asset allocation and spending policies.

NOTE 14: FUNCTIONAL EXPENSES

The University accounts for expenses according to major classes of program services or functions. Functional expenses for the years ended June 30 consist of the following:

	2025					
	Program Services					Total
	Academics	Research and Related	Student Services	Auxiliary Enterprises	Support Services	
	<i>(in thousands of dollars)</i>					
Salaries and wages	\$ 715,938	\$ 526,616	\$ 113,124	\$ 27,258	\$ 113,694	\$ 1,496,630
Fringe benefits	200,349	149,258	34,356	8,923	33,143	426,029
Total compensation	916,287	675,874	147,480	36,181	146,837	1,922,659
Supplies	37,468	96,107	11,645	4,263	6,270	155,753
Business and professional	80,331	292,120	66,525	57,764	62,163	558,903
Facilities	53,407	31,491	11,267	25,418	8,509	130,092
Depreciation	97,759	60,109	22,558	28,002	17,410	225,838
Interest	25,661	15,913	5,910	7,640	4,567	59,691
Rent	25,137	19,078	7,036	5,395	6,954	63,600
Other	5,121	9,360	2,056	22,198	(11,845)	26,890
Total operating expenses	1,241,171	1,200,052	274,477	186,861	240,865	3,143,426
Other components of net periodic benefit cost	9,411	6,922	1,487	358	1,494	19,672
Total	\$ 1,250,582	\$ 1,206,974	\$ 275,964	\$ 187,219	\$ 242,359	\$ 3,163,098

	2024					
	Program Services					Total
	Academics	Research and Related	Student Services	Auxiliary Enterprises	Support Services	
	<i>(in thousands of dollars)</i>					
Salaries and wages	\$ 677,863	\$ 503,430	\$ 102,987	\$ 26,042	\$ 108,416	\$ 1,418,738
Fringe benefits	193,268	145,622	33,726	8,849	33,176	414,641
Total compensation	871,131	649,052	136,713	34,891	141,592	1,833,379
Supplies	34,722	88,820	11,766	3,087	4,599	142,994
Business and professional	86,677	291,903	53,711	57,133	68,157	557,581
Facilities	51,965	29,431	10,996	24,917	7,777	125,086
Depreciation	93,563	60,235	22,242	26,457	15,094	217,591
Interest	26,993	17,533	6,402	7,474	4,346	62,748
Rent	21,676	18,884	6,415	4,716	6,311	58,002
Other	10,460	11,221	2,016	23,203	255	47,155
Total operating expenses	1,197,187	1,167,079	250,261	181,878	248,131	3,044,536
Other components of net periodic benefit cost	10,869	8,072	1,651	418	1,739	22,749
Total	\$ 1,208,056	\$ 1,175,151	\$ 251,912	\$ 182,296	\$ 249,870	\$ 3,067,285

Costs related to the operation and maintenance of property, including depreciation of property and equipment and interest on related debt, are allocated to program services and support services based upon salary effort.

Academics includes instructional, academic support, and library costs. Research and related includes sponsored programs related to research and development as well as public service activity such as clinical trials. Student services represents expenses supporting the well-being and development of students outside of direct instruction, including student admissions, registration, counseling and advising, as well as intercollegiate athletics. Auxiliary enterprises consists of costs to provide services to students, faculty, and staff, such as student housing, meal plans, parking, and book store activity. Support services consists of institution-wide administrative functions in support of the University's academic, research, and public service mission.

NOTE 15: RELATED PARTIES

The University has relationships and affiliation agreements with separately incorporated entities including UPMC and affiliated hospitals and UPP. These relationships include a common paymaster arrangement for certain University School of Medicine (SOM) faculty; contractual obligations for UPMC and UPP to support certain educational and research functions at the University; and property rental agreements. There is no guarantee these agreements will be renewed in future periods. Transactions with all related entities are conducted in the ordinary course of business and are discussed below.

The following summarizes the significant related party transactions between the University and UPMC for the years ended June 30, 2025 and 2024:

Service Agreement	Location on the Consolidated Financial Statements	2025	2024
<i>(in thousands of dollars)</i>			
Common paymaster arrangement ^(a)	Balance sheet	\$ 34,235	\$ 31,874
Facilities-related services, mail, telephone, printing, and other services ^(a)	Balance sheet	22,242	19,751
Accounts and notes receivable billed to UPMC		\$ 56,477	\$ 51,625
UPMC dual faculty support ^(b)	UPMC academic support	\$ 85,563	\$ 83,732
UPMC dean's tax, Children's Hospital of Pittsburgh, and other academic support ^(c)	UPMC academic support	104,765	78,083
UPMC academic affiliation agreement ^(d)	UPMC academic support	34,000	33,500
UPMC Hillman Cancer Center research support payments ^(e)	UPMC academic support	20,308	21,056
Rental revenue received from UPMC ^(f)	UPMC academic support	8,717	9,160
Health Sciences Library System ^(g)	UPMC academic support	7,047	6,746
Cost sharing for Medical and Health Sciences Foundation ^(h)	UPMC academic support	5,175	4,486
Revenues from UPMC for academic support		265,575	236,763
UPMC grant revenue ⁽ⁱ⁾	Research grants and contracts	10,717	7,393
UPMC Enterprises ^(j)	Contributions for operations	2,738	-
Total Revenues from UPMC		\$ 279,030	\$ 244,156
Health insurance coverage for University employees ^(k)	Fringe benefits	\$ 194,689	\$ 184,232
Rental expense paid to UPMC ^(f)	Rent	32,420	30,765
WPIC and UPMC Hillman Cancer Center research services ^(l)	Primarily compensation	40,623	38,770
Expenses paid to UPMC		\$ 267,732	\$ 253,767

- (a) Certain University SOM faculty and staff provide services through their University appointments to UPMC, UPP, and affiliated hospitals. The University invoices these entities monthly for reimbursement of the associated compensation costs. SOM faculty members, having both a University academic appointment and a separate, external appointment to UPMC or one of its affiliates, participate in the common paymaster arrangement for purposes of determining appropriate FICA taxation. In addition to the reimbursable compensation costs, the University also engages in other transactions with these entities, which include providing certain facilities-related services, telephone, mailing, printing, and various other services, which are reimbursed at cost.

- (b) Beginning in fiscal year 2020, UPP and the University entered into a funding arrangement to broadly support the SOM and its missions. The funding arrangement specifies monthly remittances which can be used for operations.
- (c) UPMC provides support to the SOM for the school's general academic mission, research, new programs, and faculty recruitment; and to augment operating budgets for certain departments that do not generate sufficient revenues to meet their academic and research costs. Additionally, UPMC provides financial support to the SOM through the Children's Hospital of Pittsburgh of UPMC (CHP), which supports pediatric research programs.
- (d) The University signed an agreement with UPMC that included financial commitments designed to further the two entities' commitment to their interrelated teaching, research, clinical care, and community service missions. As part of the agreement, UPMC provides annual funding for the SOM.
- (e) UPMC provides support payments to the UPMC Hillman Cancer Center (UHCC) for various subsidies, research initiatives, and general support.
- (f) The University is involved in certain rental arrangements in which the University acts as both lessor or lessee with UPMC and its affiliates.
- (g) UPMC provides support for their use of the University's Health Sciences Library System.
- (h) In 2003, the University and UPMC created the Medical and Health Sciences Foundation (MHSF), a separate 501(c)(3) organization. The MHSF serves as a unified fundraising organization for the University's schools of the health sciences and UPMC. The arrangement calls for the cost of MHSF to be split between the University and UPMC.
- (i) A portion of the University's sponsored program activity is provided by UPMC.
- (j) UPMC Enterprises is the innovation, commercialization, and venture capital arm of UPMC. The contribution provided supports student scholarships.
- (k) UPMC serves as the provider of health insurance coverage to all eligible University employees who enroll in the plan. The University is self-insured for these costs and reimburses UPMC for actual claims cost.
- (l) The University has an arrangement with UPMC whereby certain research-related costs incurred by UPMC (primarily staff compensation) in relation to the Western Psychiatric Institute and Clinic (WPIC) and UHCC research awards are charged to such awards via an electronic billing and reimbursed to UPMC each month.

A lease arrangement exists between the University and the commonwealth for WPIC. Since 1949, the University has managed WPIC under an agreement between the University and the commonwealth whereby the University rents for a consideration of \$1 per year the land, building, equipment, and other items that are used by WPIC. The agreement provides for continuing terms of 10 years each; however, this agreement is cancelable by either party on one year's written notice. In 1992, the University subleased to UPMC the land, building, equipment, and other items subject to the current lease arrangement between the commonwealth and the University. This sublease arrangement continued to be in effect during 2025 and 2024. Included in property, plant, and equipment is \$191.7 million and \$191.0 million at June 30, 2025 and 2024, respectively, related to the land, buildings, and equipment used by WPIC. Accumulated depreciation related to these assets totaled \$170.4 million and \$169.7 million at June 30, 2025 and 2024, respectively.

Members of the Board and University senior management may, from time to time, be associated either directly or indirectly with companies doing business with the University. The University has a written conflict of interest policy that requires annual reporting by each Board member and University senior management. When such relationships exist, measures are taken to mitigate any actual or perceived conflict, including requiring that such transactions be conducted at arms' length, based on terms that are fair and reasonable to and in the best interest of the University.

NOTE 16: COMMITMENTS AND CONTINGENCIES

At June 30, 2025 and 2024, the University had outstanding contractual commitments of \$353.7 million and \$649.2 million, respectively, for property, plant, and equipment expenditures.

The University is a defendant in a number of legal actions seeking damages and other relief from the University. While the final outcome of each action cannot be determined at this time, legal counsel and University management are of the opinion that the liability, if any, in these legal actions will not have a material adverse effect on the University's consolidated financial statements.

Revenue received from federal research grants and contracts is significant to the University's overall operations. Substantially all federal sponsored research grants and contracts, including indirect cost rate agreements, are subject to financial and compliance reviews and audits. Funds received through federal sources are subject to audit each year in accordance with the Office of Management and Budget's Uniform Guidance. In management's opinion, the likelihood of a material adverse outcome on the University's financial position from those reviews and audits is remote.

At June 30, 2025, the University estimates total executed contracts for sponsored research activities not yet undertaken and without advance payments received entail commitments for future revenues and corresponding expenses that approximate or exceed the total for sponsored research grants and contracts recognized in 2025. These outstanding contracts have substantially the same terms and conditions as prevailed in 2025 and recent prior years.

There is no assurance that future sponsored research awards will continue to be awarded at current levels or that corresponding contract terms for federally sponsored research will remain consistent with historical practices. Commonwealth funding and federally sponsored research and grants are conditional and subject to the availability of funds, including appropriations.

During 2025, through federal legislation, executive orders, and other actions, U.S. colleges and universities were subjected to numerous federal policy and regulatory changes affecting federally funded research and other programmatic and compliance activities. While management continues to closely monitor these actions, as well as the government shutdown that began on October 1, 2025, the University is not aware of any significant loss of funding or pending or threatened investigations that would have a material impact on the consolidated financial statements.

As part of ongoing operations, the University enters into utility contracts to secure electric and natural gas rates. These contracts are with various utility suppliers and some of the contracts cover multiple years. The University monitors the energy markets on an ongoing basis and will make commitments on new rates if deemed in the best interest of the University.

The University conducts a review of contracts and agreements that may contain guarantees, including loan guarantees such as standby letters of credit and indemnifications. In certain contracts, the University agrees to indemnify a third-party service provider under certain circumstances. Pursuant to its bylaws, the University provides indemnification to directors, officers, and, in some cases, employees and agents against certain liabilities incurred as a result of service provided on behalf of or at the request of the University. The terms of indemnity vary from agreement to agreement, and the amount of indemnification, if any, cannot be reasonably determined.

NOTE 17: SUBSEQUENT EVENTS

The University has evaluated subsequent events through October 14, 2025, the date on which the consolidated financial statements were issued and determined there were no subsequent events requiring additional disclosure or adjustment to the consolidated financial statements.

MEMBERSHIP OF THE BOARD OF TRUSTEES

MEMBERS EX OFFICIO (NONVOTING)	TERM TRUSTEES	EMERITUS TRUSTEES
<p>Josh D. Shapiro, Governor of the Commonwealth of Pennsylvania</p> <p>Carrie Rowe, (Acting) Secretary of Education of the Commonwealth of Pennsylvania</p> <p>Sara Innamarato, Chief Executive of Allegheny County</p> <p>Edward C. Gainey, Mayor of the City of Pittsburgh</p>	<p>Majdi B. Abulaban</p> <p>Robert O. Agbede</p> <p>SaLisa L. Berrien</p> <p>Sundaa Bridgett-Jones</p> <p>Gary T. Brownlee</p> <p>Hui Debra Cen</p> <p>Vaughn S. Clagette</p> <p>James P. Covert</p> <p>Deborah J. Gillotti</p> <p>John P. Gismondi</p> <p>Lisa A. Golden</p> <p>Dawne S. Hickton</p> <p>Jeffrey D. Martchek</p> <p>David J. Morehouse</p> <p>Valerie Njie</p> <p>Arthur J. Rooney</p> <p>Rich Sedory</p> <p>Bryan S. Salesky</p> <p>John J. Verbanac</p> <p>Kevin Wade</p> <p>Adam C. Walker</p> <p>Michael G. Wells</p>	<p>Jane Bilewicz Allred</p> <p>John A. Barbour</p> <p>G. Nicholas Beckwith III</p> <p>Thomas G. Bigley</p> <p>Eva Tansky Blum</p> <p>Suzanne W. Broadhurst</p> <p>Michael A. Bryson</p> <p>Mary Ellen Callahan</p> <p>David C. Chavern</p> <p>Louis R. Cestello</p> <p>John G. Conomikes</p> <p>George A. Davidson Jr.</p> <p>Catherine D. DeAngelis</p> <p>D. Michael Fisher</p> <p>E. Jeanne Gleason</p> <p>J. Roger Glunt</p> <p>Robert M. Hernandez</p> <p>Earl F. Hord</p> <p>S. Jeffrey Kondis</p> <p>Robert G. Lovett</p> <p>Roberta A. Luxbacher</p> <p>Larry J. Merlo</p> <p>George L. Miles Jr.</p> <p>Alfred L. Moyé</p> <p>Martha Hartle Munsch</p> <p>Marlee S. Myers</p> <p>Robert A. Paul</p> <p>John H. Pelusi Jr.</p> <p>Robert P. Randall</p> <p>Keith E. Schaefer</p> <p>Richard P. Simmons</p> <p>Jack D. Smith</p> <p>Emil M. Spadafore Jr.</p> <p>Charles M. Steiner</p> <p>William E. Strickland Jr.</p> <p>John A. Swanson</p> <p>A. David Tilstone</p> <p>Stephen R. Tritch</p> <p>Thomas J. Usher</p> <p>Thomas L. VanKirk</p> <p>Marna Cupp Whittington</p> <p>Sam S. Zacharias</p>
<p>MEMBERS EX OFFICIO (VOTING)</p> <p>Joan T.A. Gabel, Chancellor and Chief Executive Officer</p> <p>John P. Surma, Chairperson UPMC Board of Directors</p>	<p>SPECIAL TRUSTEES</p> <p>David C. Frederick</p>	
<p>COMMONWEALTH TRUSTEES</p> <p><i>G: Governor appointment</i> <i>H: House appointment</i> <i>S: Senate appointment</i></p> <p>Aerion Andrew Abney (H)</p> <p>Curtis Aiken (G)</p> <p>Jay Costa Jr. (S)</p> <p>William K. Lieberman (S)</p> <p>Erin McDowell (H)</p> <p>John A. Maher III (H)</p> <p>Robert Ritson Jr. (S)</p> <p>Andréa Stanford (G)</p> <p>John T. Tighe III (G)</p> <p>Peter C. Varischetti (S)</p> <p>Kevin Walker (H)</p> <p>William Ward Jr. (G)</p>		

The consolidated financial statements have been reviewed and approved by the University’s Audit, Risk, and Compliance Committee. The Audit, Risk, and Compliance Committee is comprised of outside directors having requisite financial expertise and meets regularly with University management and both internal and external auditors to review internal accounting controls, audit issues, and financial reporting matters. The Committee meets with the external auditors in private sessions and is also responsible for approving the independent auditing firm retained each year. Nonvoting representatives on the Committee include members of the University’s administration as well as student, faculty, and staff representatives.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND AUDITORS' REPORT AS REQUIRED BY TITLE 2 U.S.
CODE OF FEDERAL REGULATIONS PART 200**

**UNIVERSITY OF PITTSBURGH OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**
Schedule Of Expenditures Of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
I. RESEARCH & DEVELOPMENT CLUSTER:				
Department of Health and Human Services:				
Administration for Children and Families:				
University of California at Los Angeles	93.648	0350000087901	\$ —	39,205
University of California at Los Angeles	93.648	0350GIA116	—	9,507
Subtotal 93.648			—	48,712
Ohio State University	93.670	SPC-1000005813	—	(256)
Ohio State University	93.670	SPC-1000007338	—	267
Ohio State University	93.670	SPC-1000012576	—	17,497
Subtotal 93.670			—	17,508
Total Administration for Children and Families			—	66,220
Administration for Community Living:				
Emory University	93.052	A1053657	—	13,633
Emory University	93.052	A1094997	—	13,803
Subtotal 93.052			—	27,436
ACL National Institute on Disability, Independent Living, and Rehabilitation Research				
Brandeis University	93.433	Direct	667,747	6,015,542
Craig Hospital	93.433	GR404849_UPitt	3,564	18,369
Magee-Womens Research Institute & Foundation	93.433	2814-UPMC	—	20,748
Medstar Health Research Institute Inc	93.433	4057	—	5,511
Research Foundation - State University of New York	93.433	5002154858	—	27,450
University of Illinois	93.433	R1326333	—	15,323
University of Michigan	93.433	114914-19783	—	346,311
University of Michigan	93.433	SUBK00015891	—	72,398
Subtotal 93.433			671,311	6,521,652
Total Administration for Community Living			671,311	6,549,088
Administration for Preparedness and Response:				
ASPR-BARDA				
	93.RD	Direct	914,663	4,573,950
Total Administration for Preparedness and Response			914,663	4,573,950
Agency for Healthcare Research and Quality:				
National Research Service Awards Health Services Research Training				
Research Triangle Institute	93.225	Direct	—	68,351
Research Triangle Institute	93.225	8-312-0217290-67609L	—	4,789
Research Triangle Institute	93.225	9-312-0217290-67611L	—	28,934
Subtotal 93.225			—	102,074
Research on Healthcare Costs, Quality and Outcomes				
COVID-19 Research on Healthcare Costs, Quality and Outcomes	93.226	Direct	172,843	1,368,177
Brown University	93.226	Direct	63,219	1,258,548
Brown University	93.226	00002485	—	41,828
Brown University	93.226	00002486	—	63,595
Brown University	93.226	00002488	—	61,920
Cincinnati Children's Hospital Medical Center	93.226	OS00000323/400247	—	9,409
Columbia University	93.226	2(GG014652-05)	—	11,233
Magee-Womens Research Institute & Foundation	93.226	4039	—	116,921
Northwestern University	93.226	60069890 UPITT	—	17,629
Oregon Health & Science University	93.226	1013200_PITTSBURGH	—	8,173
COVID-19 Research Foundation - State University of New York	93.226	100-1165500-90112	—	15,692
University of Connecticut	93.226	UCHC7-183433996	—	18,911
University of Michigan	93.226	SUBK00017770	—	16,163
University of Pennsylvania	93.226	588969/5223141	—	29,218
University of Wisconsin	93.226	0000002750	—	(5,299)
Subtotal 93.226			236,062	3,032,118
Johns Hopkins University	93.RD	2005880366	—	35,682
Total Agency for Healthcare Research and Quality			236,062	3,169,874
Advanced Research Projects Agency For Health				
La Jolla Institute for Immunology	93.384	20114-01-159-408	—	311,985
Carnegie Mellon University	93.RD	1047649 - 490614	—	175,199
Carnegie Mellon University	93.RD	1047649 - 490620	—	142,143
Carnegie Mellon University	93.RD	1047649 - 490621	—	70,110
Stanford University	93.RD	63619542-341318	—	1,168,836
University of Colorado	93.RD	FY25.1065.008	—	43,166
Subtotal 93.RD			—	1,599,454
Total Advanced Research Projects Agency For Health			—	1,911,439
Centers for Disease Control and Prevention:				
National Fragile X Foundation				
COVID-19 AMDA - The Society for Post-Acute and Long-Term Care Medicine	93.073	SRA00004424	—	6,226
Pennsylvania State University	93.083	FP00024806	—	4,989
University of Alabama	93.084	S004737-SDSP	—	135,000
University of Maryland	93.084	000540334-SC003	—	15,417
University of Maryland	93.084	19726	—	(4,802)
Subtotal 93.084			—	145,615
Centers for Research and Demonstration for Health Promotion and Disease Prevention				
Injury Prevention and Control Research and State and Community Based Programs	93.135	Direct	205,081	491,776
Commonwealth of Pennsylvania - Department of Health	93.136	Direct	238,719	901,009
Gateway Health Plan	93.136	4300769032	—	(6)
Medical College of Wisconsin	93.136	1001	—	16,581
Temple University	93.136	5U01 CE002944-04-00	—	1,792
Temple University	93.136	269275-UPITT	—	3,381
Subtotal 93.136			238,719	922,757
Immunization Research, Demonstration, Public Information and Education				
Training and Clinical Skills Improvement Projects	93.185	Direct	149,735	1,930,400
COVID-19 Immunization Research, Demonstration, Public Information and Education	93.185	Direct	—	4,099,243
Training and Clinical Skills Improvement Projects	93.185	Direct	—	4,099,243
Subtotal 93.185			149,735	6,029,643
Occupational Safety and Health Program				
Baylor Scott & White	93.262	Direct	373,920	1,955,262
Mount Sinai School of Medicine	93.262	41011112301	—	92,042
Mount Sinai School of Medicine	93.262	0254-B025-4609	—	39,909
Mount Sinai School of Medicine	93.262	0254-B232-4609	—	11,308
Mount Sinai School of Medicine	93.262	0254-B233-4609	—	33,258
Mount Sinai School of Medicine	93.262	IF767001602-940002	—	18,624
Queens College	93.262	CM00009068-01	—	15,648
Subtotal 93.262			373,920	2,166,051

**UNIVERSITY OF PITTSBURGH OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**
Schedule Of Expenditures Of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
American Pharmacists Association	93.268	STANDARD IMMUNIZATION	\$ —	60,645
Rare Disorders: Research, Surveillance, Health Promotion and Education	93.315	Direct	—	83,774
Spina Bifida Association	93.315	COLLABORATIVE CARE	—	26,190
Spina Bifida Association	93.315	SBCCN Subaward	—	5,247
Subtotal 93.315			—	115,211
Johns Hopkins University	93.317	1NU50CK000646	—	113,570
Johns Hopkins University	93.317	2006480721	—	10,328
Johns Hopkins University	93.317	30874-145075-GDEC	—	19,948
Subtotal 93.317			—	143,846
Allegheny County	93.323	289564	—	22,000
COVID-19 Task Force For Global Health Inc	93.421	TFGH:COVID19 DATAIII	—	10,898
COVID-19 Task Force For Global Health Inc	93.421	TFGH:COVID19 DATAIII	—	20,302
Subtotal 93.421			—	31,200
COVID-19 Allegheny County	93.738	278895	—	(119)
University of North Carolina	93.823	5130217	—	67,287
University of North Carolina	93.823	5133994	—	79,408
Subtotal 93.823			—	146,695
Allegheny County	93.991	292094	—	9,825
Allegheny County	93.991	297622	—	19,843
Subtotal 93.991			—	29,668
Other Centers for Disease Control & Prevention	93.RD	Direct	—	557,307
COVID-19 Centers for Disease Control & Prevention	93.RD	Direct	—	243,453
ABT Associates	93.RD	54444	—	566,158
COVID-19 Allegheny County	93.RD	263572	—	35,975
COVID-19 Allegheny County	93.RD	263572A	—	58,904
Allegheny County	93.RD	286207	—	32,897
Allegheny County	93.RD	286207A	—	117,987
Allegheny County	93.RD	297218	—	18,126
Commonwealth of Pennsylvania - Department of Health	93.RD	4300787750	—	(965)
Commonwealth of Pennsylvania - Department of Health	93.RD	4300804089	—	86,772
Commonwealth of Pennsylvania - Department of Health	93.RD	4300813585	—	109,159
Commonwealth of Pennsylvania - Department of Health	93.RD	4300813991	—	251,214
Johns Hopkins University	93.RD	Passthrough Number Not Available	—	121,643
Magee-Womens Research Institute & Foundation	93.RD	000545635-002	—	44,565
Magee-Womens Research Institute & Foundation	93.RD	6764	—	14,933
Montgomery County	93.RD	OD2A LOCAL	—	113,759
Pennsylvania Pharmacists Association	93.RD	CARDIO HEALTH PROGRAM	—	82,131
University of Utah	93.RD	10066083-02-PITT	—	35,635
Subtotal 93.RD			—	2,489,652
Total Centers for Disease Control and Prevention			967,455	12,805,854
Food and Drug Administration:				
Food & Drug Administration Research	93.103	Direct	56,819	427,927
Harvard University	93.103	152044.5127086.0003	—	112,668
University of Florida	93.103	SUB00003308	—	4,419
University of North Carolina	93.103	5133600	—	6,518
Subtotal 93.103			56,819	551,532
Other Food and Drug Administration	93.RD	Direct	—	194
American College of Medical Toxicology	93.RD	BAA-PITTSBURGH	—	122,944
COVID-19 American College of Medical Toxicology	93.RD	TOXIC	—	68,768
Harvard Pilgrim Health Care	93.RD	75F4019F19001	—	4,263
ReveraGen BioPharma, Inc.	93.RD	1R01 FD007284-01	—	18,752
Subtotal 93.RD			—	214,921
Total Food and Drug Administration			56,819	766,453
Health Resources and Services Administration:				
Ann & Robert H. Lurie Children's Hospital of Chicago	93.110	A23-0164-S002	—	14,056
Research Institute at Nationwide Children's Hospital	93.127	710087-0824-00	—	31,303
Research Institute at Nationwide Children's Hospital	93.127	710087-0825-SA3	—	119,884
Subtotal 93.127			—	151,187
Futures Without Violence	93.129	4286	—	1,515
Futures Without Violence	93.129	4723/HRSAANTTAPY5	—	26,977
Subtotal 93.129			—	28,492
HIV-Related Training and Technical Assistance	93.145	Direct	2,781,378	3,712,634
University of Massachusetts	93.145	OSP29994-09	—	8,706
University of Massachusetts	93.145	SUB00000612	—	14,584
Subtotal 93.145			2,781,378	3,735,924
National Research Service Award in Primary Care Medicine	93.186	Direct	—	338,275
Rural Health Redesign Center	93.211	HRSA-PREP	—	4,471
University of Mississippi	93.211	24-04-58	—	10,188
Subtotal 93.211			—	14,659
The Primary Health Network	93.224	HRSA 22-154	—	17,253
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement	93.912	Direct	62,133	219,283
Primary Care Medicine and Dentistry Clinician Educator Career Development Awards	93.976	Direct	—	(162)
Hennepin Healthcare Research Institute	93.RD	75R60220C00011	—	24,278
Mission Analytics Group, Inc.	93.RD	2023MAG017	—	5,565
Subtotal 93.RD			—	29,843
Total Health Resources and Services Administration			2,843,511	4,548,810
National Institutes of Health:				
Environmental Health	93.113	Direct	394,652	6,099,427
Mount Sinai School of Medicine	93.113	0255-C301-4609	—	157
Nortis Inc	93.113	UP202301-01	—	(10,831)
State University of New York	93.113	R1435322	—	24,127
University of Cincinnati	93.113	015436-00003	—	114,964
University of New Mexico	93.113	3RSW9	—	64,745
University of New Mexico Health Sciences Center	93.113	3PY70	—	52,815

**UNIVERSITY OF PITTSBURGH OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**
Schedule Of Expenditures Of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
University of New Mexico Health Sciences Center	93.113	Passthrough Number Not Available	\$ —	39,106
University of Pennsylvania	93.113	586572	—	9,892
Wayne State University	93.113	WSU23064	—	219,410
Subtotal 93.113			394,652	6,613,812
Oral Diseases and Disorders Research	93.121	Direct	2,300,251	12,354,277
Children's Hospital of Philadelphia	93.121	GRT-00002712	—	(49)
Clemson University	93.121	2647-209-2016522	—	2,912
Duke University	93.121	303002852	—	3,991
H. Lee Moffitt Cancer Center & Research Institute	93.121	11-22740-01-01-G1	—	9,181
H. Lee Moffitt Cancer Center & Research Institute	93.121	11-22740-02-01-G2	—	205,796
Johns Hopkins University	93.121	2005570621	—	144,322
Lundquist Institute	93.121	MS-32371-03	—	107,192
Massachusetts General Hospital	93.121	GR0240235-S01	—	430,365
New York University School of Medicine	93.121	271257	—	63,095
Tetralmaging LLC	93.121	2-R42-EB26401-02A1	—	1,751
University of California at San Francisco	93.121	13351sc	—	26,597
University of Iowa	93.121	S03736-01	—	1,919
University of Iowa	93.121	S05012-01	—	106,707
University of Michigan	93.121	SUB00024140	—	9,944
University of Michigan	93.121	SUBK00011409	—	218
University of Michigan	93.121	SUBK00011419	—	678,743
University of Michigan	93.121	SUBK00017169	—	49,077
University of Michigan	93.121	SUBK00021591	—	46,119
University of Michigan	93.121	SUBK00021783	—	1,235
University of Michigan	93.121	SUBK00023752	—	4,794
University of Texas Health Science Center at Houston	93.121	SA00 03242	—	75,753
University of Texas M.D. Anderson Cancer Center	93.121	3002270647	—	286,875
University of Utah	93.121	10067158-01-PITT	—	100,433
VIC Foundry, Inc.	93.121	IR44 DE033313-01A1	—	148,747
Yale University	93.121	CON80004657 GR121133	—	123,424
Subtotal 93.121			2,300,251	14,983,418
NIEHS Superfund Hazardous Substances Basic Research and Education	93.143	Direct	235,389	892,278
State University of New York	93.143	R1249497	—	87,411
Subtotal 93.143			235,389	979,689
Human Genome Research	93.172	Direct	284,386	1,786,350
Children's Hospital of Philadelphia	93.172	GRT-0003579/20532832	—	117,251
Dana Farber Cancer Institute	93.172	1322904	—	131,185
Indiana University	93.172	10321	—	16,751
University of Southern California	93.172	9288	—	33,789
University of Washington	93.172	SCON-00006919	—	276,630
Subtotal 93.172			284,386	2,361,956
Research Related to Deafness and Communication Disorders Creare	93.173	Direct	481,345	7,851,703
EchoGenesis Therapeutics	93.173	S841	—	19,219
Massachusetts Eye and Ear Infirmary	93.173	FP00036809	—	69,273
Northwestern University	93.173	530879	—	2,561
Prentke Romich Company	93.173	60066223	—	353,894
Purdue University	93.173	5020	—	303,134
University of Alabama	93.173	11001486-025	—	70,855
University of Delaware	93.173	A24-0556-S001	—	37,734
University of Iowa	93.173	55474	—	108,523
University of Michigan	93.173	S01772-01	—	26,463
University of Michigan	93.173	SUBK00012995	—	48,639
University of Utah	93.173	10050816-02	—	113,947
Washington University in St. Louis	93.173	WU-22-0422	—	56,091
Subtotal 93.173			481,345	9,062,036
Research and Training in Complementary and Integrative Health	93.213	Direct	97,804	2,180,984
Boston Medical Center	93.213	5378-PITT-05A5	—	371,200
Boston Medical Center	93.213	6480-UPITT-04S1-01	—	253
Duke University	93.213	303003653	—	3,884
Duke University	93.213	303004104	—	23,914
Emory University	93.213	A1047701	—	188,857
Emory University	93.213	A442216	—	126,883
Emory University	93.213	A806519	—	(11,853)
Emory University	93.213	A903780	—	(971)
Northwestern University	93.213	60047299 PITT	—	140
The Miriam Hospital	93.213	7147337	—	35,974
University of Minnesota	93.213	P007910101	—	3,208
University of Minnesota	93.213	P011146501	—	23,248
Washington State University	93.213	132416-SPC004758	—	219,317
Subtotal 93.213			97,804	3,165,038
National Center on Sleep Disorders Research	93.233	Direct	318,440	2,171,451
George Washington University	93.233	23-M57	—	103,439
Northeastern University	93.233	500815-78050	—	56,106
Northeastern University	93.233	500870-78050	—	(30,229)
Northeastern University	93.233	500959-78050	—	125,786
OpalGenix Inc.	93.233	PAIN MANAGEMENT	—	95,483
Pennsylvania State University	93.233	UPITTHL161342	—	481,085
University of Iowa	93.233	S01960-01	—	103,400
Subtotal 93.233			318,440	3,106,521
Mental Health Research Grants	93.242	Direct	7,932,184	68,072,009
COVID-19 Mental Health Research Grants	93.242	Direct	—	290,637
Actuated Medical, Inc.	93.242	5082-S02	—	213,989
Baylor College of Medicine	93.242	P700001069	—	60,569
Brigham & Women's Hospital	93.242	117987	—	(33)
Butler Hospital	93.242	500170UPITT	—	926
California State University Dominguez Hills Toro Auxiliary Partners	93.242	7K01MH123505-PITT	—	46,173
Carnegie Mellon University	93.242	1090707-454895	—	71,385
Carnegie Mellon University	93.242	1090724-461139	—	52,137
Carnegie Mellon University	93.242	1090827 - 491094	—	27,901
Carnegie Mellon University	93.242	1090901 - 490353	—	106,386
Children's Hospital of Philadelphia	93.242	GRT-00002443	—	3,939
Children's National Medical Center	93.242	30008860-01	—	154,565
Columbia University	93.242	6(GG017166-01)	—	251,249
Florida International University	93.242	000843	—	38,241

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Florida International University	93.242	80000826801UG/000145	\$ —	(4,806)
Hartford Hospital	93.242	126370-UP1	—	3,888
Joan & Sanford I. Weill Medical College of Cornell University	93.242	241094-3	—	33,913
Ksana Health	93.242	RMH135605-1	—	220,933
Lieber Institute for Brain Development	93.242	A1204	—	33,990
Louisiana Tech University	93.242	GR301449	—	67,384
Mount Sinai School of Medicine	93.242	0255-2001-4609	—	(1,836)
Mount Sinai School of Medicine	93.242	0255-C411-4609	—	260,321
Mount Sinai School of Medicine	93.242	0255-G201-4609	—	34,566
Mount Sinai School of Medicine	93.242	Passthrough Number Not Available	—	10,281
Nathan S. Kline Institute for Psychiatric Research	93.242	163471	—	(8,160)
NuReIm, Inc.	93.242	1R44MH138145-01-Pitt	—	91,222
NuReIm, Inc.	93.242	20220511-PITT	—	(19,722)
Ohio State University	93.242	GR124396 PO-SPC-1000005567	—	(2,236)
Ohio State University	93.242	SPC-1000012344 GR132388	—	28,145
COVID-19 Oregon Research Institute	93.242	ADULT MENTAL HEALTH	—	225,692
Rand Corporation	93.242	SCON-00000716	—	34,708
Rand Corporation	93.242	SCON-00000720	—	43,350
COVID-19 Research Foundation - State University of New York	93.242	100-1172786-1-93398	—	28,728
Research Foundation for Mental Hygiene, Inc.	93.242	143742	—	134,165
Research Foundation for Mental Hygiene, Inc.	93.242	155098	—	(1,856)
Research Foundation for Mental Hygiene, Inc.	93.242	159538	—	(16,963)
Research Foundation for Mental Hygiene, Inc.	93.242	166272	—	182,846
Rhode Island Hospital	93.242	7133060	—	21,972
RTI International	93.242	1-312-0219180-67433L	—	563,867
RTI International	93.242	5-312-0217393-67639L	—	4,989
Rutgers University	93.242	3065	—	2,110
Rutgers University	93.242	3691	—	3,284
State University of New York	93.242	94804-1176155_ Univ of Pitt	—	28,545
University of California at Berkeley	93.242	00010234	—	8,406
University of California at San Francisco	93.242	147309c	—	14,874
University of Illinois	93.242	18467	—	79,398
University of Maryland	93.242	20091 REQUEST:2736	—	10,581
University of Maryland	93.242	22053	—	183,103
University of Maryland, Baltimore	93.242	22046	—	222,680
University of Massachusetts	93.242	SUB00000406	—	35
University of Michigan	93.242	SUBK00019887	—	16,521
University of Michigan	93.242	SUBK00021199	—	22,729
University of Oregon	93.242	215770A	—	(5,106)
University of Oregon	93.242	217730B	—	72,807
University of Oregon	93.242	281450A	—	177
University of Oxford	93.242	A3R00090	—	83,462
University of Rochester	93.242	SUB00000363	—	(16,370)
University of Rochester	93.242	SUB00000363AM3	—	492,077
University of South Florida	93.242	5820-1323-00-A	—	20,980
University of Southern California	93.242	SCON-00005946	—	155,428
University of Vermont	93.242	32146SUB52469	—	(1,241)
University of Western Australia	93.242	5R01 MH118218-05	—	40,377
Vanderbilt University	93.242	VUMC117436	—	713,586
Washington University in St. Louis	93.242	WU-21-150	—	237,649
Washington University in St. Louis	93.242	WU-25-0315	—	82,984
Yale University	93.242	CON80002971 GR112659	—	157,927
Yale University	93.242	CON80003690 GR116235	—	(4,600)
COVID-19 Yale University	93.242	CON80003976 GR118115	—	(10,326)
Yale University	93.242	CON80004438 GR120600	1,736	1,736
Yale University	93.242	CON80004438 GR120600	—	(22,910)
Yale University	93.242	CON80005182 GR124205	6,981	460,928
Yale University	93.242	CON80005237 GR124874	—	47,099
Subtotal 93.242			7,940,901	74,458,383
Alcohol Research Programs	93.273	Direct	757,483	7,508,427
Pacific Institute for Research and Evaluation	93.273	1124.42.03	—	6,377
Pacific Institute for Research and Evaluation	93.273	1124.43.03	—	14,625
Pacific Institute for Research and Evaluation	93.273	1171.01.01	—	92,901
University of Michigan	93.273	SUBK00020922	—	83,430
University of Oregon	93.273	217900A	—	20,773
University of Oregon	93.273	Passthrough Number Not Available	—	6,137
Vanderbilt University Medical Center	93.273	VUMC95641	—	159,509
Subtotal 93.273			757,483	7,892,179
Drug Abuse and Addiction Research Programs	93.279	Direct	5,018,919	27,236,874
American College of Medical Toxicology	93.279	2020PITT	—	24,727
Arizona State University	93.279	ASUB00001052	—	14,663
Beth Israel Deaconess Medical Center	93.279	GRT65946	—	56,184
Boston Medical Center	93.279	5701-UPITT-04A3	—	13,258
Boston University	93.279	4500004231	—	236
Carnegie Mellon University	93.279	1090663-438851	—	(76)
Carnegie Mellon University	93.279	1090771-476030	—	40,174
Carnegie Mellon University	93.279	1090780-480190	—	55,105
Carnegie Mellon University	93.279	1090789-480208	—	1,421
Carnegie Mellon University	93.279	1090789-487965	—	43,912
Carnegie Mellon University	93.279	1090814-479754	—	54,474
Carnegie Mellon University	93.279	1090824-489089	—	262,899
Duke University	93.279	303001293	—	24,982
Hennepin Healthcare Research Institute	93.279	15478-29	—	(50,906)
Hennepin Healthcare Research Institute	93.279	15562-08	—	164,165
Hennepin Healthcare Research Institute	93.279	15562-29	—	188,338
Hennepin Healthcare Research Institute	93.279	15641-08	—	38,498
Indiana University	93.279	9815_UPITT	—	264,593
Magee-Womens Research Institute & Foundation	93.279	3004	—	319,957
Magee-Womens Research Institute & Foundation	93.279	6504	—	76,607
Magee-Womens Research Institute & Foundation	93.279	8132	—	393,336
Magee-Womens Research Institute & Foundation	93.279	8135	—	237,059
Magee-Womens Research Institute & Foundation	93.279	8150	—	203,379
nCap Medical	93.279	PAIN MANAGEMENT	—	242,914
Neuroptics	93.279	4R44DA055407-02	—	52,602
New York University	93.279	20-00-00-1005210	—	11,635
New York University	93.279	22-A0-S3-003671	—	(4,206)
New York University	93.279	23-A0-S2-003671	—	228,551
New York University	93.279	Passthrough Number Not Available	—	6,394
COVID-19New York University School of Medicine	93.279	23-A0-00-1009368	—	23,577
New York University School of Medicine	93.279	23-A0-S2003671	—	161,611
New York University School of Medicine	93.279	Passthrough Number Not Available	—	15,926
Ohio State University	93.279	SPC-1000014547 GR139131	—	48,209

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OpalGenix Inc.	93.279	OpalGenix	\$ —	26,819
Real Prevention LLC	93.279	ORRSPII.6	—	(319)
Resilient Lifesciences	93.279	1R44DA060643-01-PITT	—	21,915
Tamade, LLC	93.279	TMC-CP01 - A VANISH	—	319,922
Temple University	93.279	270370-01-PITT	—	66,861
University of California San Diego	93.279	704053	—	(25,777)
University of Cincinnati	93.279	013764-00046	—	5,321
University of Florida	93.279	SUB00004204	—	35,563
University of Florida	93.279	SUB00004570	—	148,848
University of Massachusetts	93.279	SUB00000512	—	192,586
University of Massachusetts	93.279	SUB00000567	—	95,023
University of Miami	93.279	OS00001428	—	54,166
University of Michigan	93.279	SUBK00017168	—	27,564
University of New Mexico	93.279	3RGH5	—	36,125
University of Pennsylvania	93.279	588246	—	615,879
University of Texas Health Science Center at Houston	93.279	SA0005188	—	5,511
Veterans Health Foundation	93.279	1R44DA053874	—	11,324
Virginia Commonwealth University	93.279	FP00012292 SA001	—	110,840
Virginia Commonwealth University	93.279	FP0001335-SA002	—	26,972
Wake Forest University	93.279	2315-45120-110000021	—	16,788
Washington University in St. Louis	93.279	WU-24-0354-MOD1	—	30,053
Yale University	93.279	CON80004123 GR119032	—	(86)
Yale University	93.279	CON80005079 GR123748	—	111,945
Yale University	93.279	CON80005103 GR124129	—	9,621
Subtotal 93.279			5,018,919	32,394,536
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	Direct	944,497	4,236,184
Carnegie Mellon University	93.286	1090802-484420	—	212,555
Carnegie Mellon University	93.286	1090830-489962	—	36,687
Children's Hospital of Boston	93.286	GENFD0002217843	—	9,001
Childrens National Medical Center	93.286	30007990-02	—	5,820
Cornell University	93.286	142035-21578	—	132,635
Johns Hopkins University	93.286	2005200417	—	17,038
Johns Hopkins University	93.286	2006640780	—	121,270
Magee-Womens Research Institute & Foundation	93.286	2240	—	16,683
Magee-Womens Research Institute & Foundation	93.286	4056	—	78,099
COVID-19 Pennsylvania State University	93.286	S006692-DHHS	—	105,276
University of California at Los Angeles	93.286	1520 G IA499	—	62,329
University of California at Los Angeles	93.286	1520 G YA802	—	(9,556)
University of Maryland	93.286	144450-20775201	—	79,230
University of Michigan	93.286	SUBK00014332	—	(7)
Subtotal 93.286			944,497	5,103,244
Minority Health and Health Disparities Research	93.307	Direct	151,625	2,263,324
Magee-Womens Research Institute & Foundation	93.307	2239	—	212,235
Rutgers University	93.307	SUB00002774	—	229,684
Stanford University	93.307	62795220-209656	—	9,471
University of California at Irvine	93.307	2022-1799	—	9,977
University of Chicago	93.307	AWD103309 SUB0010066	—	1,774
University of New Mexico	93.307	3RQV7	—	8,450
University of New Mexico	93.307	3RJK6	—	47,430
University of North Carolina	93.307	5133775	—	21,786
Subtotal 93.307			151,625	2,804,131
Trans-NIH Research Support	93.310	Direct	4,187,927	13,934,413
Carnegie Mellon University	93.310	1090656-436632	—	(14,259)
Carnegie Mellon University	93.310	1090719-463939	—	(283)
Carnegie Mellon University	93.310	1090769-477474	—	163,116
Carnegie Mellon University	93.310	1090769-485112	—	49,886
Carnegie Mellon University	93.310	1090791-438803	—	35,404
Carnegie Mellon University	93.310	1090821-477474	—	1,189,406
Carnegie Mellon University	93.310	109826-438803	—	55,862
COVID-19 Central Michigan University	93.310	F65066	—	(2,750)
COVID-19 Central Michigan University	93.310	F65409	—	7,982
Children's Hospital of Philadelphia	93.310	GRT-00004426	—	153,737
Columbia University	93.310	I(GG018077-02)	—	77,721
Columbia University	93.310	I(GG018077-03)	—	18,902
GE Healthcare Technology & Innovation Center	93.310	401184937	—	159,052
Mount Sinai School of Medicine	93.310	0255-E504-4609	—	8,756
Mount Sinai School of Medicine	93.310	IF 130501453-940002	—	38,899
National Opinion Research Center	93.310	9877.LPITT.01	—	36,400
University of Wisconsin	93.310	000003193	—	(199)
University of Wisconsin	93.310	000003222	—	(199)
University of Wisconsin	93.310	000003674	—	14,286
University of Wisconsin	93.310	000003686	—	14,286
Subtotal 93.310			4,187,927	15,940,418
National Center for Advancing Translational Sciences	93.350	Direct	2,368,966	21,439,738
Cedars-Sinai Medical Center	93.350	CSP0483105	—	26,312
Children's Hospital of Boston	93.350	GENFD0002292911	—	138,342
COVID-19 Duke Clinical Research Institute	93.350	WBSE303001539S276709	—	33,247
La Jolla Institute for Immunology	93.350	20074-01-159-409	—	69,235
Rockefeller University	93.350	NEONATAL DIET TYPE	—	7,521
Simulations Plus, Inc	93.350	5R44TR003535-04	—	(13,579)
Tufts Medical Center	93.350	5017092-SERV	—	(18,460)
Tufts University	93.350	EP0242832	—	140,346
Vanderbilt University Medical Center	93.350	Passthrough Number Not Available	—	24,260
Vanderbilt University Medical Center	93.350	VUMC116726	—	272,718
Subtotal 93.350			2,368,966	22,119,680
Research Infrastructure Programs	93.351	Direct	261,345	1,726,806
Allegheny Singer Research Institute	93.351	49804809	—	5,215
Subtotal 93.351			261,345	1,732,021
Cedars-Sinai Medical Center	93.353	2324542	—	2,696
University of Chicago	93.353	AWD102439	—	36,946
Subtotal 93.353			—	39,642

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Nursing Research	93.361	Direct	\$ 388,826	3,402,009
Carnegie Mellon University	93.361	1090624-475238	—	16,596
Columbia University	93.361	2(GG019044-01)	—	46,617
Cornell University	93.361	84286-11030	—	(890)
K Medical LLC	93.361	SUBAWARD NO. 2	—	90,996
Pennsylvania State University	93.361	UPITTR020886	—	134,674
QUA, INC.	93.361	FP00028970	45,436	334,441
Rand Corporation	93.361	SCON-00000379	—	38,899
University of Colorado	93.361	FY20.1011.001	—	18,146
University of Miami	93.361	OS00001586	—	2,079
University of Washington	93.361	UWSC14678/0100026804	—	49,703
Subtotal 93.361			434,262	4,133,260
21st Century Cures Act - Precision Medicine Initiative	93.368	Direct	—	3,580,917
University of Washington	93.368	UWSC14285	—	6,090
University of Washington	93.368	UWSC15999	—	18,485
Subtotal 93.368			—	3,705,492
Cancer Cause and Prevention Research	93.393	Direct	1,608,925	9,349,383
Brigham & Women's Hospital	93.393	127970	—	255,658
Brown University	93.393	00001962	—	57,628
Brown University	93.393	00002278	—	16,230
Carnegie Mellon University	93.393	1090617-429056	—	16,417
Carnegie Mellon University	93.393	1090617-429439	—	4,129
Children's Hospital of Boston	93.393	GENFD0002239078	—	217,683
Children's Hospital of Boston	93.393	GENFD0002688464	—	7,455
Dana Farber Cancer Institute	93.393	1333903	—	4,028
Dana Farber Cancer Institute	93.393	DANA FARBER CANCER	—	411
Emory University	93.393	A360034	—	151,012
International Agency for Research on Cancer	93.393	CRA-GEM-2024-14	—	28,480
Kaiser Foundation Research Institute	93.393	RNG211477-UPITTS-03	—	57,073
Magee-Womens Research Institute & Foundation	93.393	7425	—	76,304
Memorial Sloan Kettering Cancer Center	93.393	C22710866	—	60,471
Northwestern University	93.393	60047262 PITT	—	(10,668)
Sinai Health System	93.393	UPITT-INTEGRAL	—	46,297
St. Jude Children's Research Hospital	93.393	GR-0010385-PO072533	—	18,083
University of California Santa Cruz	93.393	A21-0753-S001	—	(1,350)
University of Colorado	93.393	FY25.788.001	—	16,499
University of Hawaii	93.393	KA1860	—	22,310
University of Houston	93.393	R-25-0035	—	10,208
University of Iowa	93.393	S02306-01	—	71,235
University of Kansas	93.393	SUB00001175	—	44,180
University of Michigan	93.393	SUBK00018726	—	17,723
University of Utah	93.393	10068586-01-UP	—	33,230
Washington State University	93.393	141079-SPC004944	—	5,370
Subtotal 93.393			1,608,925	10,575,479
Cancer Detection and Diagnosis Research	93.394	Direct	3,914,760	10,817,100
Auburn University	93.394	24-CSSE-201412-UPITT	—	138,436
Baylor College of Medicine	93.394	P700001268	—	27,040
Beckman Research Institute	93.394	65036.2012881.669301	—	20,807
Boston Medical Center	93.394	7271-UPITT-01	—	30,158
Case Western Reserve University	93.394	RES602263	—	3,601
Case Western Reserve University	93.394	RES602792	—	5,768
Case Western Reserve University	93.394	RES603678	—	9,243
Duke University	93.394	303002616	—	20,298
Duke University	93.394	303003618	—	179,962
Duke University	93.394	303003904	—	63,528
Fred Hutchinson Cancer Research Center	93.394	0001189217	—	74,061
Fred Hutchinson Cancer Research Center	93.394	0001219942	—	7,397
Hypermeit, LLC	93.394	2815702	—	4,603
International Agency for Research on Cancer	93.394	CRA-GEM-2022-17	—	26,711
Johns Hopkins University	93.394	2005765129	—	29,860
Johns Hopkins University	93.394	2005781728	—	49,263
Johns Hopkins University	93.394	2006072128	—	184,822
Magee-Womens Research Institute & Foundation	93.394	5111	—	68,217
Memorial Sloan Kettering Cancer Center	93.394	C22543278	—	1,663
New York University School of Medicine	93.394	23-A1-00-1009403	—	(14,310)
Ohio State University	93.394	GR139106 SPC-1000014802	—	14,633
Ohio State University	93.394	SPC-10000013278 GR135521	—	45,831
Public Health Institute	93.394	AR65227	—	6,000
Research Institute at Nationwide Children's Hospital	93.394	700216-0321-05	—	(1,128)
University of Arizona	93.394	648460	—	290,282
University of California San Diego	93.394	707132	—	57,235
University of Chicago	93.394	AWD101457	—	22,928
University of Florida	93.394	SUB00004290	—	5,996
University of Illinois	93.394	19737	—	34,364
University of Pennsylvania	93.394	501284	—	33,258
University of Texas M.D. Anderson Cancer Center	93.394	3002261161	—	33,846
University of Texas M.D. Anderson Cancer Center	93.394	3002535883	—	132,462
University of Texas M.D. Anderson Cancer Center	93.394	3002566312	—	48,044
Van Andel Institute	93.394	CON 000024	—	(10,593)
Subtotal 93.394			3,914,760	12,461,386
Cancer Treatment Research	93.395	Direct	1,361,428	10,597,740
Beckman Research Institute of the City of Hope	93.395	Passthrough Number Not Available	—	157,943
Brigham & Women's Hospital	93.395	120827	—	(31)
Brigham & Women's Hospital	93.395	130273	—	18,797
Brigham & Women's Hospital	93.395	130279	—	368,409
Brigham & Women's Hospital	93.395	BWH ALLIANCE	—	(6,027)
Children's Hospital of Philadelphia	93.395	9500120719-04C	—	109
Children's Hospital of Philadelphia	93.395	GRT-00004147	—	49,915
Cornell University	93.395	234505	—	15,361
Creagh Pharmaceuticals, Inc.	93.395	001	—	97,207
Dana Farber Cancer Institute	93.395	1345201	—	18,628
Dana Farber Cancer Institute	93.395	4032001	—	42,151
Duke University	93.395	A033349	—	165,684
Duo Oncology	93.395	1R41CA278033-01A1PITT	—	18,823
Duo Oncology	93.395	R41CA285174-PITT	—	102,230
Ecog-Acrin Medical Research Foundation, Inc.	93.395	3U10CA180820-11S2-PIT1C	—	1,845
Ecog-Acrin Medical Research Foundation, Inc.	93.395	NCORP AGREEMENT	—	55,872
Ecog-Acrin Medical Research Foundation, Inc.	93.395	NCTN AGREEMENT	—	21,118
Fred Hutchinson Cancer Research Center	93.395	0001168360	—	(2,199)

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Hackensack Meridian Health	93.395	G10183-2231	\$ —	101,040
Johns Hopkins University	93.395	ABTC 1301	—	884
Mayo Clinic Rochester	93.395	ALLIANCE	—	54,408
New York University	93.395	23-A1-00-1009447	—	109,879
NRG Oncology Foundation, Inc.	93.395	NRG FED	—	225,619
NRG Oncology Foundation, Inc.	93.395	NRG-Cecchini-2024	—	13,111
NRG Oncology Foundation, Inc.	93.395	SPC-1000011974	—	1,833
NSABP Foundation, Inc.	93.395	NRG-RASTOGI-GY10	—	64
NSABP Foundation, Inc.	93.395	NRG-Rastogi-GY11	—	5,033
NSABP Foundation, Inc.	93.395	NSABP-Rastogi-GY6	—	166,088
Ohio State University	93.395	SPC-1000014808 GR139690	—	47,689
Oregon Health & Science University	93.395	1013080_SWOG_PGH	—	12,005
Public Health Institute	93.395	AR66382	—	300
Public Health Institute	93.395	AR69963	—	13,152
Public Health Institute	93.395	AR70906	—	43,842
Public Health Institute	93.395	AR70947	—	803
Public Health Institute	93.395	AR73289	—	6,860
Public Health Institute	93.395	AR75229/PO0000006743	—	20,030
Public Health Institute	93.395	AR75249	—	800
Public Health Institute	93.395	PCR	—	158,100
Public Health Institute	93.395	WLI	—	70,589
Roswell Park Cancer Institute	93.395	431-02	143,411	324,711
St. Jude Children's Research Hospital	93.395	11006823K-8080808	—	11,101
St. Jude Children's Research Hospital	93.395	11006824K-8142962	—	(7,095)
St. Jude Children's Research Hospital	93.395	GR-0003435-PO053478	—	53,764
St. Jude Children's Research Hospital	93.395	PBTC-055	—	4,371
St. Jude Children's Research Hospital	93.395	PBTC-059	—	2,466
St. Jude Children's Research Hospital	93.395	PBTC060 STUDY	—	5,416
University of Chicago	93.395	AWD042423-03	93,887	3,425,820
University of Illinois	93.395	AWD042423-03-PR	—	349,436
University of Illinois	93.395	16349-04	—	(460)
University of Maryland, Baltimore	93.395	22252	—	11,256
University of Nebraska Medical Center	93.395	34-2005-2124-001	—	22,317
University of Southern California	93.395	SCON-00006234	—	2,380
University of Southern California	93.395	SCON-00006733	—	44,436
University of Texas Southwestern Medical Center	93.395	GMO: 220502	—	139,554
University of Washington	93.395	LWSC15860	—	14,478
Virginia Commonwealth University	93.395	FP00018889_SA001	—	9,193
Subtotal 93.395			<u>1,598,726</u>	<u>17,388,648</u>
Cancer Biology Research	93.396	Direct	1,810,167	13,766,604
Baylor College of Medicine	93.396	P700000727	—	37,205
Beckman Research Institute of the City of Hope	93.396	63747.2010691.669301	—	33,099
Hackensack Meridian Health	93.396	G10177-2227	—	53,944
Indiana University	93.396	9646-UP	—	17,750
Magee-Womens Research Institute & Foundation	93.396	6819	—	214,843
Magee-Womens Research Institute & Foundation	93.396	6836	—	350,665
Magee-Womens Research Institute & Foundation	93.396	6933	—	287,975
Magee-Womens Research Institute & Foundation	93.396	6934	—	3,910
University of Hawaii	93.396	KA1805	—	166,814
University of Texas M.D. Anderson Cancer Center	93.396	3002289613	—	111,782
University of Texas Southwestern Medical Center	93.396	GMO250201	—	117,377
Washington University in St. Louis	93.396	Passthrough Number Not Available	—	150,319
Washington University in St. Louis	93.396	WU-24-0309	—	104,708
Wistar Institute	93.396	25896-02-370	—	316,439
Wistar Institute	93.396	29016-02-324	—	(538)
Subtotal 93.396			<u>1,810,167</u>	<u>15,732,896</u>
Cancer Centers Support Grants	93.397	Direct	399,465	13,806,339
COVID-19 Cancer Centers Support Grants	93.397	Direct	—	210
Indiana University	93.397	223615	—	18,803
Johns Hopkins University	93.397	TBCRC062	—	12,294
Memorial Sloan Kettering Cancer Center	93.397	C22788947	—	22,368
Roswell Park Cancer Institute	93.397	451-03	—	5,068
Roswell Park Cancer Institute	93.397	451-04	—	14,331
Subtotal 93.397			<u>399,465</u>	<u>13,879,413</u>
Cancer Research Manpower	93.398	Direct	—	3,606,802
Seattle Children's Hospital	93.398	13259SUB	—	49,304
Subtotal 93.398			<u>—</u>	<u>3,656,106</u>
Children's Hospital of Philadelphia	93.399	FP00028127_SUB104_01	—	1,347
Ecog-Acrin Medical Research Foundation, Inc.	93.399	UG1CA189828-06-PITT1	—	14,966
NRG Oncology Foundation, Inc.	93.399	NCORP-FORTE-PITTY10	—	165,548
NRG Oncology Foundation, Inc.	93.399	NCORP-FORTE-PITTY11	—	851,303
NRG Oncology Foundation, Inc.	93.399	NCORP-YOTHERS-GY10	—	1,051,302
Public Health Institute	93.399	PER CASE RB	—	10,257
Subtotal 93.399			<u>—</u>	<u>2,094,723</u>
Cardiovascular Diseases Research	93.837	Direct	2,898,757	36,972,869
Brigham & Women's Hospital	93.837	128085	—	67,628
Carelon Research (formerly HealthCore)	93.837	EXHIBIT B TO MCTA	—	3,386
Carelon Research (formerly HealthCore)	93.837	PUMPKIN TRIAL	—	3,125
Carnegie Mellon University	93.837	1090639-471277	—	(38,674)
Carnegie Mellon University	93.837	1090704-454175	—	188,769
Case Western Reserve University	93.837	RES516038	—	123,110
Cincinnati Children's Hospital Medical Center	93.837	OS0000236 A00127	—	10,104
Cincinnati Children's Hospital Medical Center	93.837	OS00000329 313946	—	31,893
Cornell University	93.837	137625-20921	—	122,524
Duke University	93.837	A035635:SPS-262841	—	1,432
Emory University	93.837	A854217	—	4,971
Fred Hutchinson Cancer Research Center	93.837	0001167464	—	6,485
Fred Hutchinson Cancer Research Center	93.837	0001199753	—	70,859
Fred Hutchinson Cancer Research Center	93.837	0001199781	—	155,967
Furanica, Inc.	93.837	FP00024407(AWD)	—	68,782
Hektoen Institute for Medical Research	93.837	50817-324-UPMC	—	10,576
Howard University	93.837	5R01 HL125005-09	—	(4,180)
Indiana University	93.837	10032-UP	—	24,083
Indiana University	93.837	10039	—	24,544
Joan & Sanford I. Weill Medical College of Cornell University	93.837	240421-1	—	188,319
Johns Hopkins University	93.837	2006711951	—	19,705
Kaiser Foundation Research Institute	93.837	OOS030150_UoP	—	1,512
Kaiser Foundation Research Institute	93.837	RNG209939-01	—	46

**UNIVERSITY OF PITTSBURGH OF THE
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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
Kent County Memorial Hospital	93.837	5001731-11-UPITT	\$ —	2,144
Magee-Womens Research Institute & Foundation	93.837	2242	—	(62,232)
Magee-Womens Research Institute & Foundation	93.837	2246	—	432,410
Magee-Womens Research Institute & Foundation	93.837	4064	—	114
Magee-Womens Research Institute & Foundation	93.837	5306	—	36,893
Magee-Womens Research Institute & Foundation	93.837	5309	—	(148)
Magee-Womens Research Institute & Foundation	93.837	5313	—	8,244
Magee-Womens Research Institute & Foundation	93.837	5315	—	20,944
Magee-Womens Research Institute & Foundation	93.837	5319	—	17,627
Magee-Womens Research Institute & Foundation	93.837	5327	—	8,861
Neolife, Inc.	93.837	BIOMIMETIC VALVE	—	92,603
New York University School of Medicine	93.837	22-A1-00-1008815	—	173,174
Northwestern University	93.837	60056895 PITT	—	304,888
Ohio State University	93.837	GR1222282 SPC-1000004667	—	4,490
Ohio State University	93.837	GR127218 SPC-1000006759	—	26,626
PIP Care	93.837	R42HL174371	—	96,910
Rand Corporation	93.837	SCON-00000685	—	48,304
Rhode Island Hospital	93.837	7137840	—	1,881
Rural Health Redesign Center	93.837	SUB00000252	—	3,417
Rutgers University	93.837	2732	—	42,059
Seattle Children's Hospital	93.837	13408SUB	—	6,546
Sensydia Corporation	93.837	1R42 HL167342-01A1	—	(4,075)
Stanford University	93.837	62813576-191712	—	16,775
Stanford University	93.837	63265763-260123	—	32,177
University of California at Los Angeles	93.837	1520 G WC256	—	63,340
University of California at Los Angeles	93.837	15600000149472	—	17,101
University of California at San Francisco	93.837	12481sc	—	(2,019)
University of California San Diego	93.837	704528	—	14,771
University of California San Diego	93.837	KR 705134	—	60,742
University of Delaware	93.837	UDR0000428	—	(8,042)
University of Delaware	93.837	UDR0000639	—	363,563
University of Florida	93.837	SUB00004679	—	60,549
University of Iowa	93.837	S04113-01	—	168,800
University of Iowa	93.837	S04448-01	—	78,425
University of Iowa	93.837	S04600-01	—	4,795
University of Maryland, Baltimore	93.837	3002581 REQUEST 4840	—	(499)
University of Michigan	93.837	SUBK00012344C-003	—	92,973
University of Michigan	93.837	SUBK00017212	—	32,488
University of Michigan	93.837	SUBK00020772	—	1,850
University of Nebraska Medical Center	93.837	34-5170-2217-001	—	8,538
University of Pennsylvania	93.837	578977	—	3,994
University of Rochester	93.837	SUB00000380 PIVATAL	—	10,298
University of South Alabama	93.837	A24-0198-S001	—	29,642
University of Utah	93.837	10063619-01-UP	—	109,727
Vanderbilt University Medical Center	93.837	VUMC127522	—	281,406
Vanderbilt University Medical Center	93.837	VUMC84334	—	(65,888)
Versiti Blood Center of Wisconsin Inc	93.837	1001470-UPITT	—	79,778
Versiti Blood Center of Wisconsin Inc	93.837	2001487-05_UPITT	—	569
Veterans Health Foundation	93.837	JPA DEBAPRIYA HAZRA	—	33,275
Veterans Health Foundation	93.837	NIH 2025-1009	—	2,423
Veterans Health Foundation	93.837	NIH 2025-1011	—	1,066,736
Washington University in St. Louis	93.837	WU-20-537	—	(2,152)
West Virginia University	93.837	23-096-UP	—	234,887
Westat, Inc.	93.837	6922-50-CEACR-S001	276,560	986,284
Westat, Inc.	93.837	6922-50-MSA-CETAC-S001	423,097	1,136,951
Subtotal 93.837			3,598,414	44,233,764
Lung Diseases Research	93.838	Direct	2,535,006	25,040,240
COVID-19 Lung Diseases Research	93.838	Direct	—	102,179
Brigham & Women's Hospital	93.838	122869	—	250,641
Brigham & Women's Hospital	93.838	127057	—	19,954
Carnegie Mellon University	93.838	1090742-465190	—	4,410
Celdara Medical, LLC	93.838	R43HL162238	—	673
COVID-19 Columbia University	93.838	29(GG015997-03)	—	19,716
Cornell University	93.838	210851-6	—	1,062
COVID-19 Cornell University	93.838	220367-7	—	(2,028)
Cornell University	93.838	226628-6	—	(417)
COVID-19 Cornell University	93.838	242035-7	—	56,042
Cornell University	93.838	242269-6	—	9,002
COVID-19 Cornell University	93.838	250804-7	—	24,819
Dartmouth College	93.838	R1890	—	88,303
COVID-19 Duke University	93.838	383000909/280176	—	146,001
Duke University	93.838	383002775	—	44,914
COVID-19 Duke University	93.838	SPS-281825	—	165,153
Duke University	93.838	SPS-284617, WBSE-303	—	9,767
Fred Hutchinson Cancer Research Center	93.838	0001110369	—	421
Indiana University	93.838	10194-UP	—	313,535
Indiana University	93.838	9942	—	45,949
Johns Hopkins University	93.838	2006585697	—	28,655
COVID-19 Magee-Womens Research Institute & Foundation	93.838	5296a	—	65,294
COVID-19 Magee-Womens Research Institute & Foundation	93.838	5296B	—	13,349
Massachusetts General Hospital	93.838	939090	—	417
Ohio State University	93.838	GR114194 SPC-1000003873	—	(11,562)
Ohio State University	93.838	GR114196 SPC-1000003841	57,142	57,872
Ohio State University	93.838	GR114197 SPC-1000003884	—	95,277
Ohio State University	93.838	GR124309 PO-SPC-1000006669	—	(6,878)
Ohio State University	93.838	GR129810 SPC 1000011638	—	17,555
Ohio State University	93.838	GR131014 SPC-1000011419	—	233,888
Research Foundation - State University of New York	93.838	100-1177856-1-95503	—	144,203
Rhode Island Hospital	93.838	7137369	—	14,333
Rhode Island Hospital	93.838	7137797	—	15,402
COVID-19 RTI International	93.838	28-312-0217571-66256	—	277
SafeBVM	93.838	SOTAIR	—	126,283
The Children's Mercy Hospital	93.838	42094127	—	14,868
University of Alabama	93.838	000513913-SC001	—	1,763
University of Alabama	93.838	000530409-SC007	—	2,807
University of Alabama	93.838	000541108-SC001	—	43,656
University of Arizona	93.838	584925	—	123,104
University of Arizona	93.838	625844	—	37,213
University of California at San Francisco	93.838	13927sc	—	225,351
University of California at San Francisco	93.838	14691sc	—	97,484
University of California Davis	93.838	A24-1277-S001	—	45,681
COVID-19 University of California San Diego	93.838	705101	—	76,448

**UNIVERSITY OF PITTSBURGH OF THE
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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
University of Chicago	93.838	AW105441-SUB0001296	\$ —	83,215
COVID-19 University of Colorado	93.838	FY22.1126.034	—	329
University of Colorado	93.838	FY22.988.007	—	301,873
University of Florida	93.838	SUB00003469	—	114,047
University of Maryland, Baltimore	93.838	SUB00003478	—	108,597
University of Michigan	93.838	21857	—	40,443
University of North Carolina	93.838	SUBK00016761	—	283
University of North Carolina	93.838	5125917-H3PITTSBURGH	—	235,148
University of North Carolina	93.838	5133198	—	107,646
University of Pennsylvania	93.838	500395	—	75,317
University of Pennsylvania	93.838	501236	—	31,115
University of Pennsylvania	93.838	582587	—	50,901
University of Pennsylvania	93.838	582591	—	652
University of Pennsylvania	93.838	587525	—	5,355
COVID-19 University of Utah	93.838	10063508-02-MWRI	—	19,968
Vanderbilt University Medical Center	93.838	VUMC124035	—	82,031
Vanderbilt University Medical Center	93.838	VUMC73925	—	90,877
Washington University in St. Louis	93.838	WU-23-0546	—	(1,923)
Washington University in St. Louis	93.838	WU-24-0298	—	104,779
Washington University in St. Louis	93.838	WU-25-0453	—	8,495
Wayne State University	93.838	WSU24098	—	46,923
Subtotal 93.838			2,592,148	29,308,834
Blood Diseases and Resources Research	93.839	Direct	549,082	7,942,907
Howard University	93.839	GRT009735E-10027956	—	14,184
Howard University	93.839	Passthrough Number Not Available	—	1,100
Research Institute at Nationwide Children's Hospital	93.839	700277-0225-00	—	7,741
Research Institute at Nationwide Children's Hospital	93.839	GR001070-3-SA16	—	1,497
Rutgers University	93.839	1476	—	27,770
Rutgers University	93.839	3609	—	21,579
Strathmore University	93.839	SUH3HHL151595-04-PITT	—	5,445
Strathmore University	93.839	SUH3HHL151595-05-PITT	—	162,171
University of Ghana	93.839	U54HHL141011	—	1,575
University of Maryland	93.839	20634	199,297	841,611
University of Maryland	93.839	20656	—	3,009
University of Maryland	93.839	21463	—	226,025
University of Maryland, Baltimore	93.839	21462	—	44,616
University of North Carolina	93.839	5131484	—	43,029
University of Utah	93.839	10061789-01-UPITT	—	(1,383)
Versiti Blood Center of Wisconsin Inc	93.839	2002597-UPITT	—	53,878
Versiti Blood Center of Wisconsin Inc	93.839	2002598-UPITT	—	14,542
Subtotal 93.839			748,379	9,411,296
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders	93.840	Direct	147,514	1,264,241
COVID-19 RTI International	93.840	6-312-0217571-66053L	—	41,556
COVID-19 RTI International	93.840	9-312-0217571-66057L	219,408	266,159
Wake Forest University	93.840	1983455011100003121	—	19,149
Wake Forest University	93.840	19834550113100310261	—	3,469
Subtotal 93.840			366,922	1,594,574
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	Direct	1,299,414	13,224,241
COVID-19 Arthritis, Musculoskeletal and Skin Diseases Research	93.846	Direct	—	83,986
Boston University	93.846	4500004511	—	18,262
Carnegie Mellon University	93.846	1090749-465102	—	119,583
Children's Hospital of Philadelphia	93.846	GRT-00001510	—	(301)
Duke University	93.846	303001534	—	6,936
Elizur	93.846	CUFFLINK	—	12,314
Johns Hopkins University	93.846	2003840269	—	(642)
Ohio State University	93.846	SFC-1000014470 GR137916	—	12,585
Rush University Medical Center	93.846	20032404-Sub07	—	10,845
University of Alabama	93.846	000542529-SC002	—	19,954
University of Florida	93.846	SUB00003461	—	549,552
University of Florida	93.846	SUB00004802	—	151,519
University of Iowa	93.846	S02961-01	—	4,389
University of Michigan	93.846	SUBK00012371	—	2,550
University of North Carolina	93.846	5121079	—	(7,075)
University of North Carolina	93.846	5126157	—	(5,311)
University of North Carolina	93.846	5126162	—	(10,577)
University of North Carolina	93.846	5129824	—	46,564
University of North Carolina	93.846	5130005	19,528	85,925
University of North Carolina	93.846	5130017	—	432,476
University of North Carolina	93.846	5130030	—	(8,430)
University of North Carolina	93.846	5130035	—	45,300
University of Texas Health Science Center at Houston	93.846	SA0002983	—	47,785
Subtotal 93.846			1,318,942	14,842,430
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Direct	5,337,975	50,288,455
COVID-19 Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	Direct	216,201	688,502
Albert Einstein College of Medicine	93.847	312212/PO1021452	—	117,951
Ann & Robert H. Lurie Children's Hospital of Chicago	93.847	901628-PITTSBURGH	—	225,120
Baylor College of Medicine	93.847	P700000434	—	62,487
Beth Israel Deaconess Medical Center	93.847	GRT65308	—	53,146
Beth Israel Deaconess Medical Center	93.847	GRT65309	—	346,175
Boston Medical Center	93.847	6399-PITT-02A1	—	151,003
Brigham & Women's Hospital	93.847	128038	—	7,294
Carnegie Mellon University	93.847	1090670-444141	—	93,255
Case Western Reserve University	93.847	RES600206	—	87
Case Western Reserve University	93.847	RES601755	—	16,074
Case Western Reserve University	93.847	RES603410	—	115,555
Children's Hospital of Boston	93.847	GENFD0002421880	—	193,936
Cincinnati Children's Hospital Medical Center	93.847	312604	—	133,801
Cincinnati Children's Hospital Medical Center	93.847	OS00000878 / 401539	—	19,094
Cleveland Clinic Lerner College of Medicine	93.847	CCF24030217	—	10,223
Columbia University	93.847	1(GG018416-01)	—	170,120
Connecticut Children's Medical Center	93.847	23-181084-21	—	3,937
Furanica, Inc.	93.847	FP00028892	—	11,675
Indiana University	93.847	9489-UPITT	—	25,287
Joan & Sanford I. Weill Medical College of Cornell University	93.847	213606	—	21,365
Joan & Sanford I. Weill Medical College of Cornell University	93.847	232946	—	6,941
Johns Hopkins University	93.847	2006015431	—	(133)
Kitware, Inc	93.847	K004905-00-S04	—	5,820
Lipella Pharmaceuticals, Inc.	93.847	R44DK108397	—	300,978
Magee-Womens Research Institute & Foundation	93.847	1834	—	96,195

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Magee-Womens Research Institute & Foundation	93.847	6200	\$ —	110,201
Magee-Womens Research Institute & Foundation	93.847	7018	—	(588)
Magee-Womens Research Institute & Foundation	93.847	7019	—	25,063
Magee-Womens Research Institute & Foundation	93.847	7028(7019)	—	191,035
Mayo Clinic Rochester	93.847	UNI-317993	—	123,293
Mount Sinai School of Medicine	93.847	0255-A946-4609	—	6,121
Mount Sinai School of Medicine	93.847	0255-E523-4609	—	32,860
New York University	93.847	22-A0-00-1009034	—	67,207
New York University School of Medicine	93.847	19-A1-00-1000729	—	(7,050)
Northern California Institute for Research and Education	93.847	CHA2206-01	—	67,512
NorthShore University HealthSystem Research Institute	93.847	EH22-284-S1	—	53,808
Northwestern University	93.847	60065090 UPitt	—	35,156
Ohio State University	93.847	SPC-1000012820JGR131936	—	84,330
Oregon Health & Science University	93.847	1020881	—	6,018
Oregon Health & Science University	93.847	1020881_UPITT	—	33,003
Oregon Health & Science University	93.847	1020881_UPITT_FIXED	—	24,811
Pennsylvania State University	93.847	PITTDK127384-PC	—	42,160
Pennsylvania State University	93.847	PITTDK138060	—	11,412
Pennsylvania State University	93.847	UPITTDK127384	—	26,340
Pennsylvania State University	93.847	UPITTDK127384-SUP	—	25,213
Research Institute at Nationwide Children's Hospital	93.847	700270-0722-00	—	(11,560)
Research Institute at Nationwide Children's Hospital	93.847	700270-0723-00	—	(5,752)
Research Institute at Nationwide Children's Hospital	93.847	700270-0724-00	—	33,584
Seattle Children's Hospital	93.847	13254SUB	—	64,340
State University of New York	93.847	R1365907	—	(145)
Temple University	93.847	265300-PITT	—	84,046
University of California at Los Angeles	93.847	17250000050732	—	10,618
University of California at San Francisco	93.847	14905sc	—	52,593
University of Colorado	93.847	FY25_1035_006	—	2,251
University of Colorado	93.847	FY25_220_013	—	43,367
University of Florida	93.847	SUB00004332	—	22,698
University of Illinois	93.847	118647-20080	—	15,704
University of Iowa	93.847	S02041-03	—	(1)
University of Iowa	93.847	S02041-04	—	13,081
University of Iowa	93.847	S02041-05	—	28,597
University of Kansas	93.847	SUB00001178	—	28,839
University of Maryland	93.847	21861	—	63,215
University of Michigan	93.847	SUBK00018864	—	152,282
University of Michigan	93.847	SUBK00023093	—	79,193
University of Michigan	93.847	SUBK00024151	—	2,420
University of Minnesota	93.847	N010838403	—	253,011
University of Mississippi Medical Center	93.847	SP15021-SB1	—	284,305
University of Pennsylvania	93.847	500923	—	17,250
University of Pennsylvania	93.847	587926	—	16,602
University of South Florida	93.847	6163-1082-40-BM	—	1,324
University of South Florida	93.847	6163-1082-40-T	—	13,968
University of South Florida	93.847	6163-1082-50-BM	—	631,618
University of South Florida	93.847	6163-1082-50-T	—	15,991
University of South Florida	93.847	Clinic Site#14	—	198,109
University of Southern California	93.847	SCON-00004025	—	70,125
University of Washington	93.847	UWSC11707	—	(2,434)
University of Wisconsin	93.847	0000001939	—	101,138
COVID-19 Vanderbilt University	93.847	VUMC117130	—	199,168
Vanderbilt University Medical Center	93.847	VUMC118612	—	6,274
Vanderbilt University Medical Center	93.847	VUMC6777	—	46,071
Wake Forest University	93.847	1867-31170-110000017	—	24,585
Washington University in St. Louis	93.847	WU-20-139	—	(10)
Washington University in St. Louis	93.847	WU-22-0211-MOD-3	—	307,335
Washington University in St. Louis	93.847	WU-24-0072	—	257,411
Washington University in St. Louis	93.847	WU-25-0511	—	5,757
Wistar Institute	93.847	25691-04-381	—	43,546
Yale University	93.847	CON80003251 GR114429	—	16,006
Yale University	93.847	CON80003337 GR114699	—	3,978
Yale University	93.847	CON80005595 GR126880	—	131,914
Subtotal 93.847			<u>5,554,176</u>	<u>57,444,660</u>
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Direct	7,690,635	48,792,854
COVID-19 Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	Direct	40,863	245,330
Baylor College of Medicine	93.853	P700000350	—	242
C. Light Technologies, Inc.	93.853	R44NS095090	—	(2,433)
C. Light Technologies, Inc.	93.853	R44NS095090-02A1	—	186,248
Carnegie Mellon University	93.853	1090615-430033	—	(424)
Carnegie Mellon University	93.853	1090630-432509	—	112,808
Carnegie Mellon University	93.853	1090698-461060	—	18,430
Carnegie Mellon University	93.853	1090698-461065	—	10,817
Carnegie Mellon University	93.853	1090759-477395	—	254,941
Carnegie Mellon University	93.853	1090770-481365	—	118,478
Carnegie Mellon University	93.853	1090784-478500	—	24,604
Carnegie Mellon University	93.853	1090804-486154	—	72,017
Carnegie Mellon University	93.853	1090823-494672	—	230,732
Carnegie Mellon University	93.853	1090840 - 490147	—	133,935
Celadara Medical, LLC	93.853	1R43 NS127620-01A1	—	24,937
Cerovations, LLC	93.853	PILOT CLINICAL STUDY	28,097	47,093
Children's Hospital of Philadelphia	93.853	GRT-00004515	—	71,454
Cleveland Clinic Lerner College of Medicine	93.853	CCF22850034	—	49,901
Cleveland Clinic Lerner College of Medicine	93.853	CCF24422801	—	111,273
Columbia University	93.853	1(GG015805-01)	—	(3)
Columbia University	93.853	1(GG019639-01)	—	121,372
Columbia University	93.853	1(GG019651-01)	—	320,510
Columbia University	93.853	13(GG014929-36)	—	943
Columbia University	93.853	22(GG014929-38)	—	20,185
Columbia University	93.853	3(GG011328-01)	—	112,817
Columbia University	93.853	39(GG014929-42)	—	39,754
Columbia University	93.853	7(GG015970-07)G19139	—	67,243
Columbia University	93.853	7(GG020813-01)G19743	—	90,838
Cornell University	93.853	246262	—	19,537
Dignify Therapeutics	93.853	FP00024675	—	5,748
Drexel University	93.853	900388-PITTSBURGH	—	13,238
Duquesne University	93.853	G230028	—	17,654
Duquesne University	93.853	G2500018_Pitt	—	15,854
Duquesne University	93.853	G2500019	—	3,727
Duquesne University	93.853	G2500060_Pitt	—	21,716
Emory University	93.853	A1094068	—	90,716

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Emory University	93.853	A681870	\$ —	20,923
Emory University	93.853	A900202	—	77,542
George Washington University	93.853	21-S13	—	8,602
Indiana University	93.853	9433	—	147,411
Johns Hopkins University	93.853	2005475391	—	108,912
Johns Hopkins University	93.853	2005936089	—	795
Kennedy Krieger Institute	93.853	113126-0724-39B	—	206,053
Louisiana Tech University	93.853	GR301541	—	159,696
Mass General Brigham	93.853	245063	—	5,388
Mass General Brigham	93.853	NN111	—	8,789
Massachusetts General Hospital	93.853	237602	—	84,778
Massachusetts General Hospital	93.853	239081	—	28,370
Massachusetts General Hospital	93.853	EN20-01	—	141,626
Massachusetts General Hospital	93.853	MGH CLINICAL TRIAL	—	80,733
Massachusetts General Hospital	93.853	NN10-NEURO NEXT	—	16,074
Mayo Clinic Jacksonville	93.853	PIT-232483-04	—	(940)
Mayo Clinic Jacksonville	93.853	PIT-305533	—	(6,278)
Mayo Clinic Jacksonville	93.853	PMC-224063-01	—	3,679
Mayo Clinic Jacksonville	93.853	UPM-224063-05	—	16,291
Medical University of South Carolina	93.853	A23-0066-S005	—	13,927
Mount Sinal School of Medicine	93.853	0255-J181-4609	—	12,202
NeurInsight LLC	93.853	1R42NS134505-01	—	4,709
New York University School of Medicine	93.853	23-A0-00-1006739	—	22,529
Northeastern University	93.853	500722-78050	—	169,218
Northwestern University	93.853	60054977 PITT	—	416,467
Northwestern University	93.853	60054977 PITT-CR	—	11,013
Northwestern University	93.853	60054977 PITT-FR	—	99,836
Northwestern University	93.853	60081140 PITT	—	325,477
Northwestern University	93.853	60062937 UPITT	—	24,116
Northwestern University	93.853	60065136 PITT	—	43,931
Northwestern University	93.853	60065593 PITT	—	356,185
Ohio State University	93.853	GR130229 SPC-1000007543	—	4,692
Ohio State University	93.853	SPC-1000006461 GR127302	—	85,105
Salk Institute for Biological Studies	93.853	A20-0019-S001	—	20,539
St. Joseph's Hospital and Medical Center	93.853	1033516-Pitt	—	144,134
St. Joseph's Hospital and Medical Center	93.853	33977UPitt	—	56,276
Stanford University	93.853	61865510-125439	—	21,241
Stanford University	93.853	62557484-179030	—	174,568
Stanford University	93.853	63268356-193654	—	2,631
Stanford University	93.853	63438151-319717	—	63,030
Stanford University	93.853	Passthrough Number Not Available	—	27,117
University of California at Los Angeles	93.853	1580 G ZG739	—	44,055
University of California at Los Angeles	93.853	16850000232682	—	85,429
University of California at San Francisco	93.853	11937SC	—	24,922
University of California at San Francisco	93.853	13728SC	—	54,013
University of California at San Francisco	93.853	14528SC	—	1,197
University of California Davis	93.853	A21-1324-S031	—	17,866
University of California Davis	93.853	Passthrough Number Not Available	—	55,356
University of Chicago	93.853	AWD102733SUB00000629	—	79,928
University of Chicago	93.853	AWD104278SUB000001081	—	34,472
University of Cincinnati	93.853	011266-19092	—	4,533
University of Cincinnati	93.853	011337-19092	—	(3,727)
University of Cincinnati	93.853	012043-19092	—	7,502
University of Cincinnati	93.853	012044-19092	—	42,050
University of Cincinnati	93.853	012340-19092	—	1,233
University of Cincinnati	93.853	012358-19092	—	6,772
University of Cincinnati	93.853	013381-19092	—	2,421
University of Cincinnati	93.853	013888-19092	—	6,904
University of Cincinnati	93.853	013934-19092	—	3,500
University of Cincinnati	93.853	014405-00002	—	108,009
University of Cincinnati	93.853	014851-133412	—	411
University of Miami	93.853	OS00001214	—	14,085
University of Michigan	93.853	SUBK00007466	—	224,658
University of Michigan	93.853	SUBK00015455	—	12,971
University of Michigan	93.853	SUBK00015747	—	14,392
University of Michigan	93.853	SUBK00016824	—	79,827
University of Michigan	93.853	SUBK00020186	—	7,184
University of Michigan	93.853	SUBK00020805	—	237,159
University of Michigan	93.853	SUBK00021618	—	11,558
University of Michigan	93.853	SUBK10299CSPR-002	65,500	162,652
University of North Carolina	93.853	5125312	—	44,020
University of Pennsylvania	93.853	500320	—	53,063
University of Pennsylvania	93.853	501150	—	527,478
University of Pennsylvania	93.853	586976	—	3,035
University of Pennsylvania	93.853	587781	—	32,317
University of Pennsylvania	93.853	588521	—	87,983
University of Pennsylvania	93.853	589300	—	27,268
University of Texas at El Paso	93.853	226141407B	—	10,276
University of Texas Health Science Center at Houston	93.853	SA0002333	—	33,516
University of Texas Health Science Center at Houston	93.853	SA0003336	—	274
University of Utah	93.853	10050533-07	—	30,808
Vanish Therapeutics Inc.	93.853	1R41NS132625 SUB	—	92,423
Vanish Therapeutics Inc.	93.853	R41NS132625 SUBAMEND	—	169,550
Wayne State University	93.853	WSU22050-A2	—	16,747
Yale University	93.853	CON80005301 GR125355	—	48,648
Subtotal 93.853			7,825,095	57,191,211
Allergy and Infectious Diseases Research	93.855	Direct	14,108,150	81,085,580
COVID-19 Allergy and Infectious Diseases Research	93.855	Direct	12,037	2,350,593
Albany Medical College	93.855	6828-UPitt	—	652,167
Albert Einstein College of Medicine	93.855	31231H	—	6,632
Arkansas Children's Research Institute	93.855	034152-7	—	333
Baylor College of Medicine	93.855	P700001258	—	19,921
Benaroya Research Institute at Virginia Mason	93.855	FY22ITN126	—	(4,944)
Benaroya Research Institute at Virginia Mason	93.855	FY22ITN525	—	19
Benaroya Research Institute at Virginia Mason	93.855	FY23ITN262	—	1
Benaroya Research Institute at Virginia Mason	93.855	FY23ITN616	—	59
Benaroya Research Institute at Virginia Mason	93.855	FY23ITN625	—	8,885
Benaroya Research Institute at Virginia Mason	93.855	FY23ITN629	—	832
Benaroya Research Institute at Virginia Mason	93.855	FY24ITN126	—	68,819
Benaroya Research Institute at Virginia Mason	93.855	FY24ITN629	—	64,860
Benaroya Research Institute at Virginia Mason	93.855	FY24ITN650	—	55,566
Beth Israel Deaconess Medical Center	93.855	GR165318	—	(54,105)

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Beth Israel Deaconess Medical Center	93.855	GRT65321	\$ —	(30,093)
Beth Israel Deaconess Medical Center	93.855	GRT65793	—	106,599
Beth Israel Deaconess Medical Center	93.855	GRT66339	—	428,960
Beth Israel Deaconess Medical Center	93.855	Passthrough Number Not Available	—	13,809
Boston University	93.855	4500004671	—	269,666
Carnegie Mellon University	93.855	1090711-456479	—	45,684
Case Western Reserve University	93.855	RES517256	—	(10,335)
Case Western Reserve University	93.855	RES601737	—	(3,567)
Case Western Reserve University	93.855	RES602053	—	98,972
Case Western Reserve University	93.855	RES602054	—	(3,132)
Case Western Reserve University	93.855	RES603081	—	821,271
Case Western Reserve University	93.855	RES603634	—	79,398
Case Western Reserve University	93.855	RES604008	—	49,479
Cedars-Sinai Medical Center	93.855	000226219	—	(688)
Cedars-Sinai Medical Center	93.855	0002307626	—	23,389
Cedars-Sinai Medical Center	93.855	CSMC151806	—	39,160
Cedars-Sinai Medical Center	93.855	CSPO532251	—	46,425
Cedars-Sinai Medical Center	93.855	CSPO533779	—	228,283
Cedars-Sinai Medical Center	93.855	CSPO538254	—	102,708
Children's Hospital of Boston	93.855	GENFD0002201371	—	30,555
Children's Hospital of Boston	93.855	GENFD0002259615	—	42,737
Children's Hospital of Boston	93.855	GENFD0002575700	—	10,177
Children's Hospital of Boston	93.855	GENFD0002577878	—	352,783
Children's Hospital of Boston	93.855	GENFD0002577879	—	353,995
Children's Hospital of Boston	93.855	GENFD0002583650	—	27,767
Children's Hospital of Los Angeles	93.855	PBMT Study NMD 1801	—	17,463
Children's Hospital of Los Angeles	93.855	RGF010603-E	—	41,230
Columbia University	93.855	1(GG018887-01)	—	32,689
Columbia University	93.855	1(GG019614-01)	—	167,325
Columbia University	93.855	12(GG014746-77)PILOT	—	55,957
Columbia University	93.855	13(GG014746-77)Pilot	—	106,729
Columbia University	93.855	4(GG014746-38)	—	(988)
Columbia University	93.855	4(GG014746-57)	—	40,536
Cornell University	93.855	231114	—	(30,833)
Duke Clinical Research Institute	93.855	303003341	—	12,955
Duke Clinical Research Institute	93.855	303004333	—	1,447
COVID-19 Duke Clinical Research Institute	93.855	A03-4754	—	(27,508)
COVID-19 Duke Clinical Research Institute	93.855	A03-4755	—	903
Duke University	93.855	303003033	—	12,512
Duke University	93.855	303004295	—	18,438
Duke University	93.855	A03-2960	—	12,559
Duke University	93.855	WBSE-303001614	—	7,782
Duke University	93.855	WBSE303003018SPS2871	—	2,404
East Tennessee State University	93.855	P23-0237-1-S2.1	—	17,840
Effectorbio, Inc.	93.855	NOVEL ANTIMICROBIALS	—	38,985
Emory University	93.855	A1037935	—	18,325
Emory University	93.855	A1076626	—	34,825
Emory University	93.855	A850509	—	290,745
Emory University	93.855	A862621	—	161,907
Emory University	93.855	A875199	—	(12,064)
Family Health International 360	93.855	PO20000489	—	22,222
COVID-19 Family Health International 360	93.855	PO20002894	—	(1)
Family Health International 360	93.855	PO24002524	—	584,870
Fox Chase Chemical Diversity Center	93.855	G04-R41A1172491-PITT	—	(20,043)
Fred Hutchinson Cancer Research Center	93.855	0001138552	—	(703)
Fred Hutchinson Cancer Research Center	93.855	0001172819	—	132,462
Fred Hutchinson Cancer Research Center	93.855	0001173311	—	50,255
Fred Hutchinson Cancer Research Center	93.855	0001206873	—	102,288
Fred Hutchinson Cancer Research Center	93.855	0001215180	—	1,668
George Washington University	93.855	23-M101	—	78,635
Gladstone Institutes	93.855	SC-00102	—	8,695
Hospital for Special Surgery	93.855	2R01 AI079178-11	—	39,810
Hospital for Special Surgery	93.855	R01A I164968	—	201,081
Joan & Sanford I. Weill Medical College of Cornell University	93.855	240214	—	488,055
Joan & Sanford I. Weill Medical College of Cornell University	93.855	241106-1	—	389,120
Johns Hopkins University	93.855	2004148022	—	(25)
Johns Hopkins University	93.855	2004767954	—	22,578
Johns Hopkins University	93.855	2004911430	—	(956)
Johns Hopkins University	93.855	2005126656	—	47,058
COVID-19 Johns Hopkins University	93.855	2005285903	—	(21,420)
Johns Hopkins University	93.855	2006400250	—	20,951
Johns Hopkins University	93.855	2006497353	—	18,081
La Jolla Institute for Immunology	93.855	27909-05-159-408	—	(3,816)
Magee-Womens Research Institute & Foundation	93.855	6599	—	130,036
Magee-Womens Research Institute & Foundation	93.855	9167	—	195,044
Magee-Womens Research Institute & Foundation	93.855	9751	—	29,466
COVID-19 Mount Sinai Medical Center	93.855	0255-H151-4609	—	603,937
National Marrow Donor Program	93.855	3359801	—	98,307
New York University School of Medicine	93.855	23-A0-00-1010606	—	45,344
Northwestern University	93.855	60055769 UPIITT	—	149,371
Northwestern University	93.855	60060177 UPIITT	—	35,192
Ohio State University	93.855	GR121811 PO-SPC-100005037	—	(1,759)
Purdue University	93.855	11001048-011	—	96,722
Research Triangle Institute	93.855	8-340-0217681-67285L	—	93,261
RTI International	93.855	6-340-0217681-66583L	—	51,815
Rutgers University	93.855	P025346369	—	1,375
Stanford University	93.855	62522526-128779	—	(54,954)
Thomas Jefferson University	93.855	080-03000-S52101	—	18,021
Tufts University	93.855	103246-00001	—	150,492
Tulane University	93.855	TUL-HSC-559794-22/23	—	46,108
University of Alabama	93.855	000522211-SC023	—	15,769
University of Alabama	93.855	000538807-SC001	—	48,155
University of Alabama	93.855	000542641-SC001	—	45,982
University of California at Berkeley	93.855	00010789	—	283,553
University of California at Los Angeles	93.855	1560 B YB238	—	283,016
University of California at Los Angeles	93.855	1560 B YC374	—	24,865
University of California at Los Angeles	93.855	1560 B YC412	—	23,754
University of California at Los Angeles	93.855	15600000024847	—	11,973
University of California at Los Angeles	93.855	15600000027482	—	9,232
University of California at Los Angeles	93.855	15600000027489	—	5,088
University of California at Los Angeles	93.855	15600000027506	—	23,779
University of California at Los Angeles	93.855	15600000027519	—	14,601
University of California at Los Angeles	93.855	15600000027554	—	22,751

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University of California at Los Angeles	93.855	1650 G YA471	\$ —	73,185
University of California at Los Angeles	93.855	1650 G YA473	—	(536)
University of California at Los Angeles	93.855	1650000097089	—	252,643
University of California at Los Angeles	93.855	1650000097530	—	121,020
University of California at San Francisco	93.855	119399sc	—	1,300
University of California at San Francisco	93.855	137079sc	—	263,082
University of California at San Francisco	93.855	13844sc	—	12,068
University of California at San Francisco	93.855	14625sc	—	1,663
University of North Carolina	93.855	5126830	—	36,111
COVID-19 University of Pennsylvania	93.855	578115	—	21,109
University of Texas Medical Branch at Galveston	93.855	22-85691-04	—	(208)
University of Texas Medical Branch at Galveston	93.855	25-87321-01	—	1,356,883
University of Texas Southwestern Medical Center	93.855	GMO230709	—	28,562
University of Washington	93.855	15933SC	—	266,980
University of Washington	93.855	UWSC15287	—	12,570
University of Western Ontario	93.855	7R01 AI160188-03	—	353,716
University of Wisconsin	93.855	000003630	—	60,446
University of Wisconsin	93.855	000003896	—	4,857
Utah State University	93.855	205779-938	—	157,998
Vanderbilt University Medical Center	93.855	VUMC104462	—	61,955
Vanderbilt University Medical Center	93.855	VUMC114086	—	26,723
Vanderbilt University Medical Center	93.855	VUMC114090	—	19,525
Vanderbilt University Medical Center	93.855	VUMC125595	—	160,475
Vanderbilt University Medical Center	93.855	VUMC78980	—	64,412
COVID-19 Vanderbilt University Medical Center	93.855	VUMC84614	—	3,553
COVID-19 Vanderbilt University Medical Center	93.855	VUMC92216	—	2,190,257
Vanderbilt University Medical Center	93.855	VUMC94574	—	77,888
Vanderbilt University Medical Center	93.855	VUMC97552	—	97,961
Virginia Commonwealth University	93.855	FP00020729_SA001	—	82,971
Washington University in St. Louis	93.855	WU-19-432-MOD-4	—	(574)
Washington University in St. Louis	93.855	WU-21-414	—	91,797
Washington University in St. Louis	93.855	WU-23-0261	—	(5,269)
Washington University in St. Louis	93.855	WU-23-0562-MOD-1	—	200,255
Washington University in St. Louis	93.855	WU-25-0027	—	133,764
Washington University in St. Louis	93.855	WU-25-0178	—	1,325,675
Washington University in St. Louis	93.855	WU-25-0183	—	336,057
Washington University in St. Louis	93.855	WU-25-0184	—	475,118
Washington University in St. Louis	93.855	WU-25-0235	—	172,601
COVID-19 Washington University in St. Louis	93.855	WU-25-0248	—	1,266,935
Washington University in St. Louis	93.855	WU-25-0268	—	120,763
Washington University in St. Louis	93.855	WU-25-0280	—	102,805
Yale University	93.855	CON80003529 GR115472	—	39,994
COVID-19 Yale University	93.855	CON80004698 GR122063	—	61,873
Subtotal 93.855			<u>14,120,187</u>	<u>103,193,527</u>
Biomedical Research and Research Training	93.859	Direct	1,227,430	33,440,794
Analytical Diagnostic Solutions, Inc.	93.859	R44GM126593	—	(19,423)
Carnegie Mellon University	93.859	1090631-432775	—	(453)
Carnegie Mellon University	93.859	1090631-432783	—	(1,509)
Carnegie Mellon University	93.859	1090645-435259	—	1,124
Carnegie Mellon University	93.859	1090794-494382	—	6,916
Carnegie Mellon University	93.859	1090806-485026	—	33,912
Children's Hospital of Philadelphia	93.859	GRT-00002349	—	54,221
Clemson University	93.859	2460-209-2015686	—	(13)
Clemson University	93.859	2655-209-2014266	—	22,214
Colorado State University	93.859	G-63799-02	—	22,196
Duke University	93.859	303003838	—	166,723
Emory University	93.859	A508293	—	224,324
Magee-Womens Research Institute & Foundation	93.859	3625	—	(2,531)
Magee-Womens Research Institute & Foundation	93.859	3626	—	39,212
Research Foundation - State University of New York	93.859	98461/1184885/2	—	142,589
Rutgers University	93.859	1220	—	(18,628)
Suny Upstate Medical University	93.859	1178265-95687	—	92,586
Texas A&M University	93.859	M2203807	—	39,344
University of Wisconsin	93.859	881K252	—	(20)
Subtotal 93.859			<u>1,227,430</u>	<u>34,243,578</u>
Child Health and Human Development Extramural Research	93.865	Direct	2,733,980	17,053,501
Ann & Robert H. Lurie Children's Hospital of Chicago	93.865	A23-0020-S001	—	298,398
Ann & Robert H. Lurie Children's Hospital of Chicago	93.865	A23-0020-S001-PITTSBURGH	—	(4,532)
Ariets	93.865	5R44 AI157081	—	25,870
Brandeis University	93.865	GR404543_Pitt	—	29,267
Brown University	93.865	00001650	—	13,908
Brown University	93.865	00001652	—	46,528
Brown University	93.865	00001654	—	27,252
Brown University	93.865	00001660	148,817	309,379
Brown University	93.865	00001663	—	123,474
Brown University	93.865	00002347	—	14,280
Case Western Reserve University	93.865	RES516266	—	5,162
Children's Hospital of Philadelphia	93.865	GRT-00001060	—	74
Children's Hospital of Philadelphia	93.865	GRT-00002667	—	128,868
Children's Hospital of Philadelphia	93.865	GRT-00004331	—	73,216
Children's Research Institute	93.865	30004438-21	—	2,080
Cincinnati Children's Hospital Medical Center	93.865	30005504-04	—	4,189
Cincinnati Children's Hospital Medical Center	93.865	314582	—	144,259
Cincinnati Children's Hospital Medical Center	93.865	317391	—	(566)
Cincinnati Children's Hospital Medical Center	93.865	OS00000733/401161	—	134,643
Duke University	93.865	302000340	—	(7)
East Carolina University	93.865	AWD-21-0621-S002	—	4,197
Gaia Medical Institute	93.865	RAPID SALIVA TEST	—	12,764
George Washington University	93.865	SMFM2122-CF15	—	35,790
George Washington University	93.865	S-MFM2122-CF15	—	(68,444)
George Washington University	93.865	S-MFM2324-SC15	—	(25,693)
George Washington University	93.865	S-MFM2425-SC15	—	157,884
Global Health Uganda Ltd	93.865	GHU/012019/03	—	1,538
Harvard University	93.865	117330-5122463	—	31,088
In Vitro Diagnostic Solutions	93.865	CPK_1001	—	12,649
Institute for Systems Biology	93.865	2024.0004	—	8,546
Johns Hopkins University	93.865	2005749856	—	(4,172)
Magee-Womens Research Institute & Foundation	93.865	1426	—	234,741
Magee-Womens Research Institute & Foundation	93.865	1431	—	36,916
Magee-Womens Research Institute & Foundation	93.865	1808	—	247,822
Magee-Womens Research Institute & Foundation	93.865	1833	—	94,280

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Magee-Womens Research Institute & Foundation	93.865	1839	\$ —	72,048
Magee-Womens Research Institute & Foundation	93.865	2312	—	63,523
Magee-Womens Research Institute & Foundation	93.865	2665	—	13,206
Magee-Womens Research Institute & Foundation	93.865	2668	—	162,005
Magee-Womens Research Institute & Foundation	93.865	2681	—	166,969
Magee-Womens Research Institute & Foundation	93.865	2683	—	11,112
Magee-Womens Research Institute & Foundation	93.865	2686	—	33,619
Magee-Womens Research Institute & Foundation	93.865	2692-2694	—	305,737
Magee-Womens Research Institute & Foundation	93.865	3002	—	175,945
Magee-Womens Research Institute & Foundation	93.865	3003	—	323,628
Magee-Womens Research Institute & Foundation	93.865	3683	—	(4,167)
Magee-Womens Research Institute & Foundation	93.865	3688-3693	—	670,958
Magee-Womens Research Institute & Foundation	93.865	4067	—	43,235
Magee-Womens Research Institute & Foundation	93.865	4070	—	15,631
Magee-Womens Research Institute & Foundation	93.865	4122	—	177,242
Magee-Womens Research Institute & Foundation	93.865	4124	—	353,130
Magee-Womens Research Institute & Foundation	93.865	4125	—	50,475
Magee-Womens Research Institute & Foundation	93.865	4730	—	44,898
Magee-Womens Research Institute & Foundation	93.865	5316	—	59,864
Magee-Womens Research Institute & Foundation	93.865	5317	—	6,386
Magee-Womens Research Institute & Foundation	93.865	5328	—	19,955
Magee-Womens Research Institute & Foundation	93.865	5417	—	27,710
Magee-Womens Research Institute & Foundation	93.865	6203	—	202,134
Magee-Womens Research Institute & Foundation	93.865	6223	—	(8,213)
Magee-Womens Research Institute & Foundation	93.865	6238	—	254,491
Magee-Womens Research Institute & Foundation	93.865	6383	—	11,973
COVID-19 Magee-Womens Research Institute & Foundation	93.865	8142	—	17,959
Magee-Womens Research Institute & Foundation	93.865	9170	—	81,892
Magee-Womens Research Institute & Foundation	93.865	9175	—	63,609
Magee-Womens Research Institute & Foundation	93.865	Passthrough Number Not Available	—	91,417
Medical University of South Carolina	93.865	A00-2240-S012	—	5,937
Medical University of South Carolina	93.865	A00-2240-S031	—	37,500
Michigan State University	93.865	RC114928UP	—	32,462
Mount Sinai School of Medicine	93.865	0255-C431-4609	—	39,017
New York University	93.865	F0998-59	—	7,551
New York University	93.865	F1234-01	—	200,605
COVID-19 New York University	93.865	F1234-04S	—	414
New York University	93.865	F1234-05S	—	9,800
COVID-19 New York University School of Medicine	93.865	22-A0-00-1007705	—	133,610
NuReim, Inc.	93.865	1R44HD11450401A1Pitt	—	132,844
Oregon Health & Science University	93.865	1014357_UPITT	—	154,721
Oregon Health & Science University	93.865	1014948_UPITT	—	31,098
Oregon Health & Science University	93.865	1014948_UPITT_A1	—	133,874
Oregon Health & Science University	93.865	1024847_PITT	—	9,239
Precision Neuroscopics Inc.	93.865	000001	—	2,128
Spaulding Rehabilitation Network	93.865	500628	—	56,159
Stanford University	93.865	62964003-194562	—	18,585
The Children's Mercy Hospital	93.865	42323126	—	44,599
University of Cincinnati	93.865	013875-00007	—	26,358
University of Colorado	93.865	FY20.812.006	—	3,153
University of Colorado	93.865	FY25.1044.001	—	44,522
University of Colorado	93.865	FY25.1137.005	—	17,959
University of Michigan	93.865	SUBK00013012	—	129,285
University of Minnesota	93.865	P008869302	—	67,014
University of Utah	93.865	10059860-12-UPMC	—	5,250
University of Wisconsin	93.865	000004030	—	103,309
University of Wisconsin	93.865	203405449	—	60,900
University of Wisconsin	93.865	223405550	—	146,048
Washington State University	93.865	141156 WSU001387	—	211,890
Subtotal 93.865			2,882,797	24,583,361
Aging Research	93.866	Direct	33,394,835	108,968,027
Adventist Health System/Sunbelt, Inc.	93.866	1534612-Pitt	—	171,695
Adventist Health System/Sunbelt, Inc.	93.866	1948620-UPITT	—	246,620
Adventist Health System/Sunbelt, Inc.	93.866	1960503-UPITT	—	405,591
Adventist Health System/Sunbelt, Inc.	93.866	2059927-PITT	—	19,026
Adventist Health System/Sunbelt, Inc.	93.866	Passthrough Number Not Available	—	31,561
American Federation for Aging Research	93.866	23-CSTARPILOT-UP	—	18,700
Banner Alzheimers Institute	93.866	0432-06-169417	—	23,267
Baystate Medical Center	93.866	22-040-4	—	7,267
Berkeley Madonna, Inc.	93.866	002	—	66,419
Beth Israel Deaconess Medical Center	93.866	GRT65197	—	169,824
Boston VA Research Institute	93.866	0220FEDE	—	9,162
Brown University	93.866	00002307	—	(429)
Brown University	93.866	00002393	—	189,446
California Pacific Medical Center Research Institute	93.866	280201015-S220	—	(26,233)
California Pacific Medical Center Research Institute	93.866	280201015-S275	—	1,527
California Pacific Medical Center Research Institute	93.866	280201019-S226	—	2,619
California Pacific Medical Center Research Institute	93.866	280201024-S282	—	94,796
California Pacific Medical Center Research Institute	93.866	280201030-S311	—	310,670
California Pacific Medical Center Research Institute	93.866	280201031-S308	—	219,272
California Pacific Medical Center Research Institute	93.866	280201033-S323	—	949,937
California Pacific Medical Center Research Institute	93.866	F-164	—	3,263
Capitis Diagnostics Inc.	93.866	AWD00008452	—	72,314
Case Western Reserve University	93.866	RES602178	—	15,604
Columbia University	93.866	1(GG019141-01)	—	43,010
Columbia University	93.866	2(GG013459-01)	—	10,693
Columbia University	93.866	2(GG014792-01)	—	48,674
Columbia University	93.866	2(GG018634-01)	—	5,856
Columbia University	93.866	2(GG018643-02)	—	20,066
Columbia University	93.866	5(GG013457-01)	—	16,348
Columbia University	93.866	8(GG013437-01)	—	(1,391)
Columbia University	93.866	8(GG013437-02)	—	(4,943)
Columbia University	93.866	8(GG013437-03)	—	80,904
Duke University	93.866	303000338	—	(117)
Duke University	93.866	303002637	—	1,244
Duke University	93.866	303002654	—	4,739
Duke University	93.866	303003866	—	20,853
Duke University	93.866	A032814	—	68,412
Emory University	93.866	A1100446	—	176,850
Emory University	93.866	A544937 (A372167)	—	(42,677)
Emory University	93.866	A879453	—	31,992
Emory University	93.866	A883948	—	145,275

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George Washington University	93.866	S-DPA2223-LM21	\$ —	(50)
George Washington University	93.866	S-DPA2324-LM21	—	85,245
Hennepin Healthcare Research Institute	93.866	15267-20-01FFS	—	146
Hennepin Healthcare Research Institute	93.866	15494-20FFS	—	396
Hennepin Healthcare Research Institute	93.866	15609-01	—	14,423
Indiana University	93.866	10411	—	393,216
Indiana University	93.866	5U54 AG054345-08	—	69
Indiana University	93.866	8161_UPITT	—	156,456
Indiana University	93.866	9125_UPITT (ADMIN)	—	9,739
Indiana University	93.866	9455_UPITT	—	1,228,910
Joan & Sanford I. Weill Medical College of Cornell University	93.866	241112-1	—	24,384
Johns Hopkins University	93.866	2003451222	—	3,274
Johns Hopkins University	93.866	2003469191	—	(210)
Johns Hopkins University	93.866	2004534256	—	(488)
Luciole Pharmaceuticals	93.866	SRA-24-063	—	20,474
Magee-Womens Research Institute & Foundation	93.866	2236	—	792,163
Magee-Womens Research Institute & Foundation	93.866	2247	—	42,033
Magee-Womens Research Institute & Foundation	93.866	4082	—	38,238
Magee-Womens Research Institute & Foundation	93.866	6381	—	52,099
Magee-Womens Research Institute & Foundation	93.866	6503	—	144,234
Magee-Womens Research Institute & Foundation	93.866	6595	—	135,359
Magee-Womens Research Institute & Foundation	93.866	6597	—	9,127
New York University School of Medicine	93.866	#23-A1-00-1007569	—	273,786
New York University School of Medicine	93.866	17-A1-00-007453	—	81,500
New York University School of Medicine	93.866	21-A1-00-1004969	—	71,829
Northern California Institute for Research and Education	93.866	STE2196-48	—	5,986
Northern California Institute for Research and Education	93.866	STE3171-08	—	5,986
Northern California Institute for Research and Education	93.866	WEI2990-20	—	174,429
Northwestern University	93.866	60062889_PITT	—	257,987
Northwestern University	93.866	60064851_PITT	—	50,443
Oregon Health & Science University	93.866	1015260_UPITT	—	(43,308)
Pennington Biomedical Research Center	93.866	AG068476-UP01	—	22,968
Pennsylvania State University	93.866	1R01 AG079938-02	—	15,693
Pennsylvania State University	93.866	UPITTTAG079938	—	18,628
Rand Corporation	93.866	SCON-00000498	—	753,344
Rand Corporation	93.866	SCON-00000499	—	271,081
Rand Corporation	93.866	SCON-00000580	—	13,282
Research Foundation for The City University of New York	93.866	CM00010636-01	—	105,128
Rutgers University	93.866	3611	—	22,422
Salk Institute for Biological Studies	93.866	A22-0021-S001	—	93,239
Spaulding Rehabilitation Network	93.866	500620	—	(245)
Spaulding Rehabilitation Network	93.866	500686	—	184,552
St. Joseph's Hospital and Medical Center	93.866	32114UPitt	—	200,384
Thomas Jefferson University	93.866	080-18007-S41101	—	18,882
Tufts University	93.866	EP0247414	—	225,495
Tulane University	93.866	TUL-HSC-562544-24/25	—	15,298
Tulane University	93.866	TUL-HSC-563297-24/25	—	10,403
University of Arizona	93.866	UNR-24-37	—	329,604
University of California at San Francisco	93.866	13144sc	—	12,640
University of California at San Francisco	93.866	15305sc	—	42,867
University of California at San Francisco	93.866	Passthrough Number Not Available	—	12,491
University of California Davis	93.866	A21-0198-S008-A01	—	211,131
University of Delaware	93.866	51725	—	61,673
University of Exeter	93.866	113424 - 1	—	(4,376)
University of Illinois	93.866	18993	—	152,606
University of Illinois	93.866	20235	—	15,909
University of Maryland	93.866	22189	—	13,292
University of Massachusetts	93.866	016677-9388	—	36,571
University of Michigan	93.866	SUBK00017347	—	123,323
University of Michigan	93.866	SUBK00018172	—	(5,918)
University of Michigan	93.866	SUBK00018308	—	44,119
University of New South Wales	93.866	RG220087-A	—	33,205
University of North Carolina	93.866	5128632	—	16,524
University of North Carolina	93.866	5129560	—	7,383
University of North Texas	93.866	RAWD000066-SUB00146	—	25,738
University of Pennsylvania	93.866	583553	—	1,858
University of Pennsylvania	93.866	588598	—	80,773
University of Rhode Island	93.866	0009115/120121	—	1,383
University of Southern California	93.866	125566934	—	36,679
University of Southern California	93.866	130769881	—	10,924
University of Southern California	93.866	130771450	—	51,805
University of Southern California	93.866	133851223	—	37,572
University of Southern California	93.866	137297518	—	60,033
University of Southern California	93.866	137875237	—	58,686
University of Southern California	93.866	SCON-00004529	—	18,388
University of Southern California	93.866	SCON-00004798	—	7,000
University of Southern California	93.866	SCON-00005660	—	112,934
University of Southern California	93.866	UT AUS-SUB00000751	—	18,810
University of Texas at Austin	93.866	SA0000288	—	20,153
University of Texas Health Science Center at Houston	93.866	167333167328	—	15,975
COVID-19 University of Texas Health Science Center at San Antonio	93.866	170218/170205	—	332
University of Virginia	93.866	GR100679.SUB00000327	—	165,863
University of Washington	93.866	UWSC13010	—	31,913
University of Washington	93.866	UWSC13763-BPO68643	—	3,700
University of Wisconsin	93.866	000000690	—	22,671
University of Wisconsin	93.866	000000959	—	250,744
University of Wisconsin	93.866	000001243	—	48,918
University of Wisconsin	93.866	000003327	—	8,979
University of Wisconsin	93.866	000004050	—	50,347
Vanderbilt University Medical Center	93.866	VUMC102871	—	9,478
Vest Inc	93.866	UPitt_Mobius_Y01	—	243,014
Veterans Health Foundation	93.866	JPA R01AG078153	—	37,707
Wake Forest University	93.866	1383-33664-100003367	—	89,690
Wake Forest University	93.866	1736320411100001062	—	143
Wake Forest University	93.866	20344511611000002200	—	(3,583)
Wake Forest University	93.866	20344511611000002937	—	49,027
Wake Forest University	93.866	2074-45801-110000021	—	43,229
Washington University in St. Louis	93.866	WU-19-277-MOD-5	—	108,693
Washington University in St. Louis	93.866	WU-20-32	—	11,069
Washington University in St. Louis	93.866	WU-21-50	—	(3,061)
Washington University in St. Louis	93.866	WU-22-0478	—	(7,696)
Washington University in St. Louis	93.866	WU-23-0167-MOD-2	—	180,183

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Washington University in St. Louis	93.866	WU-23-0564-MOD-4	\$ —	706,085
Yale University	93.866	CON80002967 GR112594	—	26,932
Yale University	93.866	CON80004843 GR122669	—	54,201
Subtotal 93.866			33,394,835	122,384,495
Vision Research	93.867	Direct	1,486,591	15,003,246
Baylor College of Medicine	93.867	5U01 EY032403-04	—	42,025
Carnegie Mellon University	93.867	1090620-497732	—	43,054
JABE Center for Health Research, Inc.	93.867	PEDIG-1799	—	118
JABE Center for Health Research, Inc.	93.867	PEDIG-2835	—	2,385
Johns Hopkins University	93.867	2003816234	—	(1,492)
Johns Hopkins University	93.867	2004697335	—	10,850
Legacy Emanuel Hospital & Health Center	93.867	2019-BF-02	—	19,007
Massachusetts Eye and Ear Infirmary	93.867	530990	—	26,894
MedChem Partners	93.867	MedChem Partners	—	72,903
Michigan Technological University	93.867	23-7851-Z2	—	1,548
New York University School of Medicine	93.867	19-A0-00-006701	—	(1,633)
New York University School of Medicine	93.867	24-A0-00-1013547	—	40,857
University of Alabama	93.867	000535909-SC001	—	113,020
University of Nevada, Reno	93.867	UNR-25-44	—	32,845
University of Oklahoma Health Science Center	93.867	RS20201603-02	—	15,405
University of South Florida	93.867	6124-1008-01-A	—	2,792
University of South Florida	93.867	6124-1009-01-A	—	2,553
University of Texas at Austin	93.867	UTAUS-SUB00001302	—	14,649
WillsEye Hospital	93.867	7R01 EY013178-24	—	100
WillsEye Hospital	93.867	WEH-JSNEI251-51402	—	1,596
Subtotal 93.867			1,486,591	15,442,722
Medical Library Assistance	93.879	Direct	1,674,368	5,337,515
Cornell University	93.879	226498-2	—	52,540
Harvard Medical School	93.879	150265.5116303.0002	—	9,366
Purdue University	93.879	11001264-044	—	77,869
University of North Carolina	93.879	5121405	—	11,318
Subtotal 93.879			1,674,368	5,488,608
International Research and Research Training	93.989	Direct	117,997	527,921
COVID-19 International Research and Research Training	93.989	Direct	86,965	227,454
Mount Sinai Medical Center	93.989	F135001012-940002	—	11,008
University of Maryland, Baltimore	93.989	20462	—	75,237
University of Maryland, Baltimore	93.989	21407	54,579	57,860
University of North Carolina	93.989	5127621	—	(76)
University of North Carolina	93.989	5132429	—	62,500
University of North Carolina	93.989	5133051	—	10,134
Subtotal 93.989			259,541	972,038
Other National Institutes of Health:				
Cancer	93.RD	Direct	—	58,932
Child Health	93.RD	Direct	7,500	41,828
Drug Abuse	93.RD	Direct	—	2,584,513
Environmental Health Sciences	93.RD	Direct	—	42,427
Fogarty International Center	93.RD	Direct	—	15,000
Black Canyon Consulting	93.RD	S10010.023.001	—	175,482
Carnegie Mellon University	93.RD	Passthrough Number Not Available	—	7,898
Chromologic LLC	93.RD	75N93023C00016	—	75,240
Chromologic LLC	93.RD	MSA 2021-001	—	69,862
Chromologic LLC	93.RD	MSA 2025-001	—	76,441
Duke University	93.RD	303003016	—	124,968
Duke University	93.RD	303004397	—	43,730
Duke University	93.RD	383001979	—	37,522
Duke University	93.RD	383002208	—	162,948
COVID-19 Duke University	93.RD	8427.RECOVER VITAL	—	778
Duke University	93.RD	SITE#JPT99	—	134,680
Emory University	93.RD	A939332	—	190,793
Fox Chase Cancer Center	93.RD	18041-01	—	110,953
George Washington University	93.RD	S-DPA2425-LM21	—	284,867
Harvard University	93.RD	109786.5110767	—	1,201,277
JABE Center for Health Research, Inc.	93.RD	JABE 2283	—	(4,132)
Leidos Biomedical Research, Inc.	93.RD	16X116	—	(4,921)
Leidos Biomedical Research, Inc.	93.RD	16X162Q TASK 06	—	(600)
Leidos Biomedical Research, Inc.	93.RD	19X133	—	61,353
Leidos Biomedical Research, Inc.	93.RD	20X052Q	—	(162)
Leidos Biomedical Research, Inc.	93.RD	21X016F	—	264,015
Leidos Biomedical Research, Inc.	93.RD	23CTA-DM0005	—	329,520
COVID-19 Leidos Biomedical Research, Inc.	93.RD	23PPA-DM0014	—	9,304
Leidos Biomedical Research, Inc.	93.RD	23X021 TASK 01	—	22,404
Leidos Biomedical Research, Inc.	93.RD	23X021 TASK 03	122,511	168,723
Leidos Biomedical Research, Inc.	93.RD	23X021 TASK 04	—	(4,851)
Leidos Biomedical Research, Inc.	93.RD	23X021 TO 06	—	225,868
Leidos Biomedical Research, Inc.	93.RD	23X021 TO 07	—	276,681
Leidos Biomedical Research, Inc.	93.RD	23X021 TO8	—	833,018
Leidos Biomedical Research, Inc.	93.RD	23X021-F5	—	(1,626)
Leidos Biomedical Research, Inc.	93.RD	23X021-TO-02	90,351	408,480
Leidos Biomedical Research, Inc.	93.RD	P010220918 TASK 44	—	84,528
Magee-Womens Research Institute & Foundation	93.RD	4542	—	(88)
Magee-Womens Research Institute & Foundation	93.RD	5413	—	20,482
Magee-Womens Research Institute & Foundation	93.RD	5549	—	1,845
Massachusetts General Hospital	93.RD	GR0241802- S04	—	398,693
National Jewish Medical and Research Center	93.RD	20138701 PITT	—	249,409
COVID-19 New York University	93.RD	RECOVER	32,726	184,272
Ohio State University	93.RD	Passthrough Number Not Available	—	18,426
Petri Bio	93.RD	DGM/DIPG	—	57,518
Orono, Inc.	93.RD	P22003 UPDDI	—	95,145
Orono, Inc.	93.RD	P24002	—	81,429
Rhode Island College	93.RD	80001135-01A	—	6,067
COVID-19 RTI International	93.RD	3-312-0217571-66017L	—	160
State University of New York	93.RD	Passthrough Number Not Available	—	90,431
University of Alabama	93.RD	000509729-002	—	46,876
University of Alabama	93.RD	000509734-019	—	18,108
University of California at Berkeley	93.RD	Passthrough Number Not Available	—	19,600
University of California at San Francisco	93.RD	09DY-02-23N01-01	—	618,149
University of Maryland, Baltimore	93.RD	Passthrough Number Not Available	—	(18,128)
University of North Carolina	93.RD	5132301	—	62,170
University of North Carolina	93.RD	Passthrough Number Not Available	—	429,795

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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
University of Pennsylvania	93.RD	502355	\$ —	13,697
University of Pennsylvania	93.RD	586796	—	(43,788)
University of Pennsylvania	93.RD	589786	—	200,577
University of Pennsylvania	93.RD	77618	—	176,520
University of Rochester	93.RD	Passthrough Number Not Available	—	171,402
University of Tennessee	93.RD	24-3996-PITT	—	8,783
University of Washington	93.RD	UWSC12412	—	40,255
Veterans Health Foundation	93.RD	JPA ANDREW FRIDAY	—	18,188
Veterans Health Foundation	93.RD	JPA CONG WANG	—	49,768
Veterans Health Foundation	93.RD	JPA DIBYASANKHAKUNDU	—	31,836
Veterans Health Foundation	93.RD	JPA YI XUAN	—	37,702
Wake Forest University	93.RD	Passthrough Number Not Available	—	297,110
Washington University in St. Louis	93.RD	Passthrough Number Not Available	—	24,149
Westat, Inc.	93.RD	6426-03-S008	—	12,140
Westat, Inc.	93.RD	6922-50-MSA-CETAC-S001	180,762	382,323
Subtotal 93.RD			433,850	11,908,663
Total National Institutes of Health			112,993,909	818,627,868
Substance Abuse and Mental Health Services Administration:				
Allegheny County	93.104	254376	—	29,791
CMSU Counties of Central Pennsylvania	93.104	BHARP SOC EXP	—	(141)
Luzerne County	93.104	2025-446	—	99,269
Luzerne County	93.104	SYSTEM OF CARE	—	48,677
Subtotal 93.104			—	177,596
Allegheny Singer Research Institute	93.243	45101509	—	(626)
CMSU Counties of Central Pennsylvania	93.243	BHARP TREE PROJECT	—	60
Lincoln University	93.243	465416	—	108,955
Luzerne County	93.243	1H79 SM088557-01	—	36,727
Luzerne County	93.243	2025-431	—	80,377
Luzerne County	93.243	2025-432	—	56,718
Luzerne County	93.243	2025-435	—	76,525
Luzerne County	93.243	PROBLEM SOLVING COURTS	—	24,297
Mental Health & Recovery Services Board	93.243	FedFY24	—	317,139
Subtotal 93.104			—	700,172
Commonwealth of Pennsylvania - Commission on Crime & Delinquency	93.788	2022-OG-IH-39020-2	—	124,659
A-G Associates	93.RD	23-16-13	—	27
Allegheny County	93.RD	300118	—	75,229
Commonwealth of Pennsylvania	93.RD	4100093044	—	236,115
University of Pittsburgh Medical Center (UPMC)	93.RD	Passthrough Number Not Available	—	68,652
Subtotal 93.RD			—	380,023
Total Substance Abuse and Mental Health Services Administration			—	1,382,450
DHHS Other:				
Takeda Pharmaceuticals U.S.A., Inc.	93.RD	SRA00004194	—	27,887
University of California at San Francisco	93.RD	BASE PERIOD	—	165,113
Subtotal 93.RD			—	193,000
Total DHHS Other			—	193,000
Total Department of Health and Human Services			118,683,730	854,595,006
Department of Defense:				
Advanced Research Projects Agency:				
Research and Technology Development	12.910	Direct	5,062,080	9,402,165
Carnegie Mellon University	12.910	1190072-480508	—	12,651
Subtotal 12.910			5,062,080	9,414,816
Other Advanced Research Projects Agency				
Carnegie Mellon University	12.RD	Direct	195,357	667,040
Carnegie Mellon University	12.RD	1990725-430434	—	(611)
Carnegie Mellon University	12.RD	1990638-430434	—	30,028
Carnegie Mellon University	12.RD	1990804-481762	—	10
CorePower Magnetics Inc	12.RD	HR001122C0095-01	—	(919)
University of Southern California	12.RD	SCON-00006313	—	43,624
Subtotal 12.RD			195,357	739,172
Total Advanced Research Projects Agency			5,257,437	10,153,988
Defense Threat Reduction Agency:				
Scientific Research - Combating Weapons of Mass Destruction	12.351	Direct	379,450	1,625,869
Southwest Research Institute	12.RD	M99022VE2	—	136,142
University of Southern California	12.RD	SCON-00002782	—	87,899
Subtotal 12.RD			—	224,041
Total Defense Threat Reduction Agency			379,450	1,849,910
Department of the Air Force:				
Air Force Defense Research Sciences Program	12.800	Direct	1,319,810	2,599,099
Colorado School of Mines	12.800	401890-5802	—	668
Princeton University	12.800	SUB0000576	—	67,239
University of California Davis	12.800	A22-2414-S001	—	134,130
Subtotal 12.800			1,319,810	2,801,136
Big Metal Additive	12.RD	1574	—	451
Booz Allen Hamilton Inc.	12.RD	A41102	—	128,046
General Lattice	12.RD	INSULATOR MAPPING	—	3,321
Mantel Technologies	12.RD	21007-S001	—	(17,551)
Materials Sciences Corporation	12.RD	PO-0005629	—	48,656
Raytheon Technologies Research Center	12.RD	2611392	—	15,781
Strategic Ohio Council for Higher Education	12.RD	RQ1-UP-25-48-AFRL3	—	57,429
Subtotal 12.RD			—	236,133
Total Department of the Air Force			1,319,810	3,037,269

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Department of the Army:				
Military Medical Research and Development	12.420	Direct	\$ 2,713,521	20,952,290
COVID-19 Military Medical Research and Development	12.420	Direct	47,634	734,592
Carnegie Mellon University	12.420	1130307-488856	—	17,064
Case Western Reserve University	12.420	RES515469	—	107,578
Case Western Reserve University	12.420	RES603008	—	88,095
Cedars-Sinai Medical Center	12.420	0001621126	—	(35,425)
Columbia University	12.420	2(GG015772)	—	564
Cornell University	12.420	89495-20165	—	(2,236)
Gryphon Bio, Inc.	12.420	W81XWH2110469-AP	—	141,966
Henry M. Jackson Foundation	12.420	1090616-6437-67711	—	59,677
Henry M. Jackson Foundation	12.420	4312	—	105,272
Henry M. Jackson Foundation	12.420	FMP#6200-HJF#67370	—	16,001
Johns Hopkins University	12.420	2004481801	—	13,472
Johns Hopkins University	12.420	2006601023	—	12,721
Liberate Medical, LLC.	12.420	TRIAL PHASE	—	139,000
Louisiana State University	12.420	23-13-001-A1	—	8,140
LumosTech Inc	12.420	3947	—	2,644
Magee-Womens Research Institute & Foundation	12.420	2714	—	85,358
Magee-Womens Research Institute & Foundation	12.420	6825	—	(643)
Medstar Health Research Institute Inc	12.420	5002154871	—	178,623
Medstar Health Research Institute Inc	12.420	5003597347	—	88,109
Mid-Atlantic Epilepsy & Sleep Center LLC	12.420	P007910101	—	49,292
Ohio State University	12.420	SPC-10013186 GR135431	—	12,472
Pennsylvania State University	12.420	UPITHT194252310348	—	19,180
Research Foundation - State University of New York	12.420	100-1178202-3-95654	—	346,713
RTI International	12.420	1-312-0218812-67059L	—	183,031
SafeBVM	12.420	CDMRP-002	—	323,012
Schepens Eye Research Institute	12.420	533479	—	1,714
TB Alliance	12.420	152612024	—	49,972
University of Colorado	12.420	FY25-1330.001	—	116,807
University of Maryland	12.420	21140	—	72,010
University of Pennsylvania	12.420	578015	—	19,937
University of Pennsylvania	12.420	578105	—	19,780
University of Pennsylvania	12.420	585536	—	128,814
University of Texas Health Science Center at San Antonio	12.420	169351165493	—	11,545
Vanderbilt University Medical Center	12.420	VUMC118791	—	142,106
Virginia Commonwealth University	12.420	FP0018579_SA001	—	11,551
Wake Forest University	12.420	WFUHS 440109	—	13,061
Yale University	12.420	CON80005619 GR127215	—	89,377
Subtotal 12.420			2,761,155	24,323,236
Basic Scientific Research	12.431	Direct	2,691,466	4,173,878
Kostas Research Institute at Northeastern University	12.431	555092-78055	—	23,552
Kostas Research Institute at Northeastern University	12.431	555105-78053	—	45,120
North Carolina Central University	12.431	23-0246-A0001-SUB01	—	66,313
Northeastern University	12.431	504174-78053	—	(31,742)
Northeastern University	12.431	504186-78051	—	674,965
Princeton University	12.431	SUB0000081	—	768
Subtotal 12.431			2,691,466	4,952,854
Research and Technology Development	12.910	Direct	857,114	1,181,456
Mount Sinai School of Medicine	12.910	0258-A951-4609	—	11,667
Subtotal 12.910			857,114	1,193,123
Other Department of the Army				
Advanced Technology International	12.RD	Direct	5,124,339	22,613,747
Advanced Technology International	12.RD	009-2019-447	—	113,238
Advanced Technology International	12.RD	2019-447 007	301,306	476,073
Advanced Technology International	12.RD	2019-447 11	—	74,329
Advanced Technology International	12.RD	2019-447-005	322,452	691,897
Advanced Technology International	12.RD	2019-447-006	—	902,198
Advanced Technology International	12.RD	2019-447-008	—	717,237
Advanced Technology International	12.RD	2019-447-010	—	408,303
Advanced Technology International	12.RD	2021-510-01	1,919,188	2,718,238
Advanced Technology International	12.RD	MTEC-21-06-MPAI-072	507,544	692,574
Applied Research Associates, Inc.	12.RD	S-D00154.00007-01	—	199,940
BlueHalo	12.RD	0000019020	—	231,171
Charles River Analytics, Inc.	12.RD	SC2019703	—	3,544
Charles River Analytics, Inc.	12.RD	SC2201401	—	90
Chromologic LLC	12.RD	CLMSA2023-001	—	85,397
Emory University	12.RD	A704778	—	397,505
IDBiologics	12.RD	AWD00009293	—	94,512
Intelligent Automation, Inc.	12.RD	2423-3	—	2,189
Intelligent Automation, Inc.	12.RD	2468-002-3	—	(98,372)
Johns Hopkins University	12.RD	2004207953	—	(88,549)
Johns Hopkins University	12.RD	2006494544	—	31,976
Kostas Research Institute at Northeastern University	12.RD	555093-78054	—	222,360
Kostas Research Institute at Northeastern University	12.RD	555100-78051	—	278,644
Kostas Research Institute at Northeastern University	12.RD	555119-78050	—	138,260
Lifeware Labs LLC	12.RD	SBIR PROJECT	—	103,286
Materials Sciences Corporation	12.RD	14243-GG15-001	—	(2,764)
Materials Sciences Corporation	12.RD	17300-SD53	—	38,533
Materials Sciences Corporation	12.RD	18262-GG15-010	—	27
Materials Sciences Corporation	12.RD	PO-0001154	—	1,248
Materials Sciences Corporation	12.RD	PO-0004457	—	224,599
Mayo Clinic Rochester	12.RD	UNI-336318	—	3,856
Medical College of Wisconsin	12.RD	Prospective study	—	97,497
Microvascular Therapeutics LLC	12.RD	IND enabling studies	—	472,900
Najit Technologies Inc.	12.RD	2023-325-01	—	455,797
Near Earth Astronomy	12.RD	W911NF24C0060-N01	—	48,971
TB2 Aerospace	12.RD	A2D-1382	—	126,049
University of California at San Francisco	12.RD	11291sc	—	363,699
University of California at San Francisco	12.RD	15441SC	—	338
University of California at San Francisco	12.RD	CS-2018-0009	—	233,804
University of California at San Francisco	12.RD	I-STAT TBI TEST	—	193,534
Vivonics, Inc.	12.RD	2152-S004	—	25,497
Wake Forest University	12.RD	2466-45829-110000023	—	134,045
Wake Forest University Health Sciences	12.RD	24604582911000002365	—	9,545
Subtotal 12.RD			8,174,829	33,436,962
Total Department of the Army			14,484,564	63,906,175

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Department of the Navy:				
National Defense Education Program	12.006	Direct	\$ 274,625	923,767
Defense Security Cooperation University - Sponsored Research	12.024	Direct	8,618	13,644
Basic and Applied Scientific Research	12.300	Direct	1,453,913	4,120,919
BlueForge Alliance	12.300	951	—	182,740
Georgia Institute of Technology	12.300	AWD-005234-G3	—	558,676
New York University	12.300	F2229-02	—	295,641
Northeastern University	12.300	503421-78053	—	83,412
Purdue University	12.300	13001029-024	—	328,287
Subtotal 12.300			1,453,913	5,569,675
Science, Technology, Engineering & Mathematics (STEM) Education, Outreach and Workforce Program	12.330	Direct	—	34,582
Basic Scientific Research	12.431	Direct	5,333	54,258
University of California Davis	12.910	A24-1119-S002	—	16,155
Other Department of the Navy	12.RD	Direct	744,969	1,542,728
Accipiter Systems	12.RD	ASI-PITT-01	—	2,436
Bechtel Plant Machinery, Inc.	12.RD	AS-20267	—	232,835
Electroniks Inc.	12.RD	PHASE 1 SBIR	—	35,004
Hepburn and Sons LLC	12.RD	N68335-24-C-0406-PITT	—	63,188
Indiana University	12.RD	9957	—	178,513
Laser Fusion Solutions	12.RD	01	—	6,077
Luna Labs USA	12.RD	7254-NVY-1T-PITT	—	9,118
Maxxen Group, LLC	12.RD	N6833521C0702 SUB	—	(388)
Mount Sinai School of Medicine	12.RD	0258-A061-4609	—	(579)
Product Innovation and Engineering	12.RD	PINE-PITT-02152024	—	70,990
United Protective Technologies	12.RD	HIFAM001	—	74,859
University of Maryland	12.RD	21030	—	51,286
University of Maryland	12.RD	KR # 21030 KB # 3704	—	1,500,772
Subtotal 12.RD			750,302	3,871,834
Total Department of the Navy			2,487,458	10,378,920
Uniformed Services University of the Health Sciences:				
Uniformed Services University Medical Research Projects	12.750	Direct	—	15,701
Henry M. Jackson Foundation	12.750	1063515-6167-66978	—	100,925
Henry M. Jackson Foundation	12.750	5834	—	(91,741)
Henry M. Jackson Foundation	12.750	6108-1062524-67333	—	41,842
Subtotal 12.750			—	66,727
Henry M. Jackson Foundation	12.RD	CON000899	—	1,177
Total Uniformed Services University of the Health Sciences			—	67,904
Department of Defense:				
Catalyst Connection	12.600	CATALYST-21-017	—	(4,668)
DOD Other:				
Other Department of Defense	12.RD	Direct	—	285,466
Geneva Foundation	12.RD	S-18015-01	—	128,562
Hill Mission Technologies	12.RD	P000053730-001	—	68,821
Public Health Institute	12.RD	AR70626	—	393
Subtotal 12.RD			—	483,242
Total Other Department of Defense			—	478,574
Total Department of Defense			23,928,719	89,872,740
Other Agencies:				
Agency for International Development:				
Family Health International 360	98.001	PO22000099	293,905	1,185,770
Other Agency for International Development:				
Magee-Womens Research Institute & Foundation	98.RD	9767	—	494,341
Magee-Womens Research Institute & Foundation	98.RD	9768	—	323,468
Magee-Womens Research Institute & Foundation	98.RD	9786	—	276,396
Subtotal 98.RD			—	1,084,205
Total Agency for International Development			293,905	2,269,975
Appalachian Regional Commission:				
Other Appalachian Regional Commission	23.RD	Direct	41,558	223,300
Total Appalachian Regional Commission			41,558	223,300
Department of Agriculture:				
Agricultural Research Basic and Applied Research	10.001	Direct	—	17,343
Pennsylvania State University	10.025	S004902-USDA	—	610,165
Agriculture and Food Research Initiative (AFRI)	10.310	Direct	73,622	194,257
COVID-19 Agriculture and Food Research Initiative (AFRI)	10.310	Direct	77,374	436,698
Pennsylvania State University	10.310	S001634-USDA	—	14,081
Rochester Institute of Technology	10.310	32922-01	—	22,054
Subtotal 10.310			150,996	667,090
Total Department of Agriculture			150,996	1,294,598
Department of Commerce:				
Rand Corporation	11.431	SCON-00000660	—	68,178
Carnegie Mellon University	11.609	1080480 - 478589	—	31,634
Total Department of Commerce			—	99,812
Department of Education:				
Graduate Assistance in Areas of National Need	84.200A	Direct	—	203,332
Education Research, Development and Dissemination	84.305A	Direct	109,728	1,393,534
Computer Science Teachers Association	84.411C	ENGLISH LEARNERS	—	1,906
Total Department of Education			109,728	1,598,772
Department of Energy:				
Cybersecurity, Energy Security & Emergency Response (CESER)	81.008	Direct	114,897	952,798
Office of Science Financial Assistance Program	81.049	Direct	1,102,325	5,116,726
AIMILight Sensors and Intelligent Systems	81.049	AIMILI-SC0025250-PITT	—	76,824
Carnegie Mellon University	81.049	1070142-450637	—	46,323
Central Michigan University	81.049	F64698	—	95,307
Giner, Inc.	81.049	405607	—	(2,313)
Giner, Inc.	81.049	410960	—	35,649
Giner, Inc.	81.049	410961	—	31,780
Harvard University	81.049	124254-5115596	—	195,511
Powdermet Inc	81.049	2	—	4,707
Rice University	81.049	X03172518	—	107,415
Sensible Photonics, Inc.	81.049	SP100UP	—	27,010

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Sensible Photonics, Inc.	81.049	SP102UP	\$ —	89,233
University of Michigan	81.049	SUBK00016812	—	93,210
University of Minnesota	81.049	A007230201	—	158,956
University of North Carolina	81.049	5133631	—	108,318
Subtotal 81.049			1,102,325	6,184,656
Conservation Research and Development	81.086	Direct	—	225,202
Kansas State University	81.086	A21-0320-S002-A03	—	101,452
Oregon State University	81.086	G0195A-A	—	(17,679)
University of Southern California	81.086	SCON-00004021	—	96,995
University of Tennessee	81.086	A21-0468-S002-A04	—	2,905
Subtotal 81.086			297,040	408,875
Renewable Energy Research and Development	81.087	Direct	297,040	450,439
Oklahoma State University	81.087	1-519844-FORGE_Pitt	—	68,464
Rapid Advancement Process Intensification Deployment Manufacturing Institute	81.087	05.8	—	(1,218)
Rapid Advancement Process Intensification Deployment Manufacturing Institute	81.087	06-7	—	(3,068)
Rapid Advancement Process Intensification Deployment Manufacturing Institute	81.087	10-7	—	(1,012)
University of Utah	81.087	10039612UPITT22439	—	196,233
Wayne State University	81.087	WSU23065	—	47,809
Subtotal 81.087			297,040	757,647
Fossil Energy Research and Development	81.089	Direct	(20,000)	1,538
Oklahoma State University	81.089	1-578930-PITT	—	(38)
Subtotal 81.089			(20,000)	1,500
Nuclear Energy Research, Development and Demonstration	81.121	Direct	391,237	1,564,518
Brigham Young University	81.121	23-0606	—	53,815
Kansas State University	81.121	A22-0008-S001	—	96
Rensselaer Polytechnic Institute	81.121	A22-0033-S002	—	27,193
University of Wisconsin	81.121	0000003806	—	32,004
Subtotal 81.121			391,237	1,677,626
Advanced Research Projects Agency - Energy	81.135	Direct	226,237	661,055
Battelle Energy Alliance, LLC	81.RD	213209	—	(7,396)
Battelle Energy Alliance, LLC	81.RD	252162	—	5,355
Battelle Energy Alliance, LLC	81.RD	262335-1	—	9,877
Battelle Energy Alliance, LLC	81.RD	283373	—	34,381
Battelle Energy Alliance, LLC	81.RD	293638	—	80,473
Battelle Energy Alliance, LLC	81.RD	304541	—	138,196
Battelle Energy Alliance, LLC	81.RD	317265	—	40,525
Battelle Energy Alliance, LLC	81.RD	320322	—	35,475
Battelle Memorial Institute	81.RD	0000893847	—	19,647
Battelle Memorial Institute	81.RD	616063	—	310,522
Battelle Memorial Institute	81.RD	749091	—	71,505
Brookhaven Science Associates, LLC	81.RD	391074	—	65,490
Brookhaven Science Associates, LLC	81.RD	415283	—	185,852
Brookhaven Science Associates, LLC	81.RD	449441	—	35,791
Brookhaven Science Associates, LLC	81.RD	NO. 438763	—	193,716
Brookhaven Science Associates, LLC	81.RD	NO. 454078	—	90,276
EATON CHARITABLE TRUST	81.RD	0011-46146	—	68,689
Fermi Research Alliance, LLC	81.RD	670048	—	264
Fluor Marine Propulsion, LLC	81.RD	140449-RO1	—	5,000
Fluor Marine Propulsion, LLC	81.RD	140449-RO11	—	339,549
Fluor Marine Propulsion, LLC	81.RD	140449-RO13	—	330,742
Fluor Marine Propulsion, LLC	81.RD	140449-RO6	—	173,572
Fluor Marine Propulsion, LLC	81.RD	140449-RO7	—	140,542
Fluor Marine Propulsion, LLC	81.RD	140449-RO8	—	193,013
Iowa State University	81.RD	SC-24-605	—	79,724
Lawrence Livermore National Security, LLC	81.RD	B651948	—	193,229
Lawrence Livermore National Security, LLC	81.RD	B661966	—	181,054
Lawrence Livermore National Security, LLC	81.RD	B668466	—	31,229
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 11	—	4,964
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 17	—	30,173
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 20	—	75,208
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 21	—	(5,905)
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 26	—	11,646
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 27	—	(3,400)
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 3	—	300
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 33	—	(1,642)
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 35	—	32,467
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 37	—	1,547
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 38	—	(1,573)
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 39	—	100,258
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 40	—	57,590
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 41	—	167,056
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 42	—	21,865
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 43	—	106,766
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 45	—	36,067
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 46	—	45,467
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 47	—	78,264
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 48	—	149,996
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 49	—	15,004
Leidos Biomedical Research, Inc.	81.RD	P010220918 TASK 50	—	23,550
Leland Stanford, Jr. University	81.RD	NO. 232810	—	317,295
Pennsylvania State University	81.RD	S000652-DOE	—	(21,059)
REMADE Institute	81.RD	21-01-DE-5028	135,572	240,537
Rochester Institute of Technology	81.RD	32257-02	—	7,625
Sensible Photonics, Inc.	81.RD	SP101UP	—	31,164
UChicago Argonne, LLC	81.RD	5F-60077	—	11,290
UT-Battelle, LLC	81.RD	CW33435	—	22,403
Subtotal 81.RD			135,572	4,601,215
Total Department of Energy			2,247,308	15,245,372
Department of Housing and Urban Development:				
General Research and Technology Activity	14.506	Direct	155,000	227,532
Healthy Homes Technical Studies Grants	14.906	Direct	—	269,425
Other Department of Housing and Urban Development	14.RD	Direct	28,360	440,211
Total Department of Housing and Urban Development			183,360	937,168

**UNIVERSITY OF PITTSBURGH OF THE
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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
Department of the Interior:				
Science and Technology Projects Related to Coal Mining and Reclamation	15.255	Direct	\$ 63,000	120,401
Hawaii Dept of Land and Natural Resources	15.634	F23AP02785-00	—	5,671
American Bird Conservancy	15.670	79338-03	—	92,052
National Fish and Wildlife Foundation	15.670	0403.22.075330	—	59,850
Subtotal 15.670			—	151,902
U.S. Geological Survey Research and Data Collection	15.808	Direct	—	39,699
Total Department of the Interior			63,000	317,673
Department of Justice:				
OVW Research and Evaluation Program	16.026	Direct	—	58,773
Juvenile Justice and Delinquency Prevention	16.540	Direct	—	163,402
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	Direct	1,623,415	2,302,171
Carbon County	16.738	TREATMENT COURT	—	41,269
Commonwealth of Pennsylvania - Commission on Crime & Delinquency	16.838	2019-CO-01-40503	—	25,895
Lackawanna County	16.838	COSSAP	—	68,931
Subtotal 16.838			—	94,826
Total Department of Justice			1,623,415	2,660,441
Department of Labor:				
Vermont Department of Labor	17.720	1947RTN2-03	—	(45,909)
Vermont Department of Labor	17.720	1947RTN2-03B	—	724,150
Subtotal 17.720			—	678,241
Total Department of Labor			—	678,241
Department of State:				
Institute of International Education	19.501	SRFUS04000	—	50,826
Total Department of State			—	50,826
Department of Transportation:				
Morgan State University	20.701	MSUUP348303	—	174,196
Morgan State University	20.701	MSUUP348303SUP001	—	36,058
Subtotal 20.701			—	210,254
DOT Other:				
Leidos Biomedical Research, Inc.	20.RD	P010296084-R1	—	30,694
Total Department of Transportation			—	240,948
Department of the Treasury:				
COVID-19 Jewish Healthcare Foundation	21.027	ARPA-SLFRF	—	30,885
Total Department of the Treasury			—	30,885
Department of Veterans Affairs:				
Specialty Adapted Housing Assistive Technology Grant Program	64.051	Direct	—	147,035
Other Department of Veterans Affairs	64.RD	Direct	—	6,154,192
Harvard University	64.RD	117345.5124529-0402	—	62,468
Subtotal 64.RD			—	6,216,660
Total Department of Veterans Affairs			—	6,363,695
Environmental Protection Agency:				
Drexel University	66.509	950052	—	40,259
Drexel University	66.509	950052-PITT	—	36,200
Rand Corporation	66.509	SCON-00000571	—	285,757
Rand Corporation	66.509	SCON-00000680	—	228,747
Subtotal 66.509			—	590,963
Total Environmental Protection Agency			—	590,963
General Services Administration:				
Alion Science and Technology	39.RD	SUB1160013-002	—	1
Total General Services Administration			—	1
Institute of Museum and Library Services:				
Carnegie Science Center	45.301	ME-249096-OMS-21-SUB	—	7,612
Total Institute of Museum and Library Services			—	7,612
National Aeronautics and Space Administration:				
Science:				
80NSSC20K0524	43.001	Direct	—	8,259
80NSSC20K1336	43.001	Direct	—	49,594
80NSSC21K0840	43.001	Direct	—	139,903
80NSSC21K0921	43.001	Direct	—	93,185
80NSSC22K0415	43.001	Direct	115,904	297,084
80NSSC22K0720	43.001	Direct	—	99,051
80NSSC23K0230	43.001	Direct	29,281	194,523
80NSSC23K0634	43.001	Direct	—	75,917
80NSSC24K0082	43.001	Direct	—	48,470
80NSSC24K0083	43.001	Direct	—	117,334
80NSSC24K0669	43.001	Direct	113,834	182,674
80NSSC24K0872	43.001	Direct	9,968	122,181
80NSSC24K1061	43.001	Direct	—	63,909
80NSSC24K1603	43.001	Direct	—	30,156
80NSSC25M7057	43.001	Direct	—	39,870
Arizona State University	43.001	09-193	—	64,988
California Institute of Technology	43.001	1643488	—	201,434
California Institute of Technology	43.001	1694329	19,887	162,110
California Institute of Technology	43.001	JPL 1679153	—	37,855
California Institute of Technology	43.001	RSA NO. 1710869	—	65,076
Case Western Reserve University	43.001	RES600006	—	594
Colorado State University	43.001	G-50263-01	—	22,724
Duke University	43.001	343-000152	—	109,365
National Space Grant Foundation	43.001	NEBP-102	—	81
University of Chicago	43.001	AWD101790SUB00000474	—	19,388
University of Maryland	43.001	114553-26448201	—	(1,782)
University of Massachusetts	43.001	017319-9229	—	60,377
University of Miami	43.001	OS00001217	—	119,716
University of Texas at Austin	43.001	UTAUS-SUB00001228	25,092	93,635
Subtotal 43.001			313,966	2,517,651

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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
Aeronautics	43.002	Direct	\$ 51,447	279,130
Baylor College of Medicine	43.003	PO 700000360	—	144,756
Baylor College of Medicine	43.003	PO 700001089	—	67,757
Subtotal 43.003			—	212,513
Space Operations	43.007	Direct	—	2,647
RevBio Inc	43.007	BONE REGENERATION	—	(41)
Subtotal 43.007			—	2,606
Morgan State University	43.008	MSUUP23M0205	—	91,307
Pennsylvania Space Grant Consortium	43.008	S000978-NASA	—	39,588
Subtotal 43.008			—	130,895
Space Technology	43.012	Direct	—	7,083
Other National Aeronautics and Space Administration Additive Innovations	43.RD	AI-102	—	10,000
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-AR-16131.001-A	—	4,856
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-AR-17553.002-A	—	1,553
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-GO-16287.002-A	—	27,496
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-GO-16741.002-A	—	38,525
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-GO-17110.002-A	—	119,881
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-GO-17179.002-A	—	40,550
Association of Universities for Research in Astronomy, Inc.	43.RD	HST-GO-17193.002-A	—	543
Association of Universities for Research in Astronomy, Inc.	43.RD	JWST-GO-03225.003-A	—	11,663
Association of Universities for Research in Astronomy, Inc.	43.RD	JWST-GO-04125.006-A	—	67,730
Association of Universities for Research in Astronomy, Inc.	43.RD	JWST-GO-06405.006-A	—	9,856
California Institute of Technology	43.RD	1712582	—	47,997
California Institute of Technology	43.RD	1718846	—	27,548
Center for the Advancement of Science in Space	43.RD	GA-2019-906	—	15,842
National Technology & Engineering Solutions of Sandia LLC	43.RD	2448640	—	(237)
Pennsylvania State University	43.RD	Passthrough Number Not Available	—	8,800
Wyle Laboratories, Inc. (KBR Holdings, LLC subsidiary)	43.RD	T804051	—	6,117
Subtotal 43.RD			—	438,720
Total National Aeronautics and Space Administration			365,413	3,588,598
National Science Foundation:				
Engineering	47.041	Direct	394,276	5,606,145
Carnegie Mellon University	47.041	1123622-460932	—	10,171
Carnegie Mellon University	47.041	1127324-484825	—	17,301
Georgia Institute of Technology	47.041	AWD-003496-G1	—	5,775
Northwestern University	47.041	60053758 PBH	—	113,387
Pennsylvania State University	47.041	S002332-NSF	—	75,563
COVID-19 SafeBVM	47.041	00003271	—	72,799
Texas A&M Engineering Experiment Station	47.041	M2301410	—	18,630
University of Michigan	47.041	SUBK00017602	—	98,551
Virginia Tech University	47.041	480759-19442	—	123,022
Virginia Tech University	47.041	481463-19442	—	7,307
Subtotal 47.041			394,276	6,148,651
Mathematical and Physical Sciences	47.049	Direct	33,974	5,993,952
Boise State University	47.049	10745-PO141524	—	47,924
Columbia University	47.049	1(GG019838-01)	—	128,865
Columbia University	47.049	28(GG016228)	—	175,560
Columbia University	47.049	39(GG016228-39)	—	2,693
Pennsylvania State University	47.049	S001119-NSF	—	106,712
Research Foundation - State University of New York	47.049	93443/1172884/2	—	424,647
Scripps Research Institute	47.049	5-24117	—	15,892
Scripps Research Institute	47.049	GR0000311	—	34,369
Tulane University	47.049	TUL-SCC-562291-23/24	—	33,556
University of California at Santa Barbara	47.049	2400087	—	36,249
University of California at Santa Barbara	47.049	KK2025	—	157,839
University of Colorado	47.049	1564574	—	131,093
University of Illinois	47.049	100863-18748	—	66,119
University of Notre Dame	47.049	204303PITT	—	257,256
Subtotal 47.049			33,974	7,610,726
Geosciences	47.050	Direct	9,549	1,206,515
National Center for Atmospheric Research	47.050	003892	—	(14)
Subtotal 47.050			9,549	1,206,501
Computer and Information Science and Engineering	47.070	Direct	358,968	5,917,322
California Polytechnic State University	47.070	2024-17-51521	—	29,944
Carnegie Mellon University	47.070	1123130-490094	—	28,190
Digital Promise Global	47.070	1668	—	13,922
Duke University	47.070	333-2739	—	117,877
University of Maryland	47.070	133432-Z4225201	—	11,164
University of Maryland	47.070	133996-Z4230201	—	100,552
University of Maryland	47.070	137123-Z4211201	—	11,721
University of Notre Dame	47.070	205106UP	—	30,059
University of Texas at Austin	47.070	UTAUS-SUB00000552AM1	—	63,234
University of Utah	47.070	10047390-LIPITT	—	(841)
University of Washington	47.070	UWSC13090	—	67,070
Subtotal 47.070			358,968	6,390,214
Biological Sciences	47.074	Direct	2,068,781	7,352,931
Ohio State University	47.074	1000012394/GR133510	—	85,534
University of Colorado	47.074	1559634	—	92,997
COVID-19 University of Delaware	47.074	UDR0000372	—	214,364
University of Florida	47.074	SUB00004308	—	253,214
University of Illinois	47.074	20039	—	103,003
University of Maryland	47.074	139961-Z4212201	—	26,268
Yale University	47.074	CON80002605 GR110628	—	637,621
Subtotal 47.074			2,068,781	8,765,932
Social, Behavioral, and Economic Sciences	47.075	Direct	7,474	1,405,235
Boston College	47.075	5116451-2	—	7,465
Carnegie Mellon University	47.075	1122909-463902	—	104,284
University of Texas at Austin	47.075	UTAUS-SUB00001393	—	131,486
Villanova University	47.075	525919Pitt	—	2,487
Subtotal 47.075			7,474	1,650,957

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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
STEM Education (formerly Education and Human Resources)	47.076	Direct	\$ 408,635	6,229,637
Carnegie Mellon University	47.076	11123629-459723	—	10,294
Carnegie Mellon University	47.076	1122954-460345	—	47,073
Texas A&M University	47.076	M2201570	—	14,026
University of Michigan	47.076	SUBK00019792	—	2,124
University of South Florida	47.076	2105-1164-00C	—	5,501
Subtotal 47.076			<u>408,635</u>	<u>6,308,655</u>
Office of International Science and Engineering	47.079	Direct	—	39,991
Integrative Activities	47.083	Direct	39,731	135,798
University of Maryland	47.083	111560-Z3811204	—	4,581
University of Pennsylvania	47.083	585895	—	21,988
Vanderbilt University	47.083	62473AM3	—	100,800
Subtotal 47.083			<u>39,731</u>	<u>263,167</u>
NSF Technology, Innovation, and Partnerships	47.084	Direct	371,346	1,809,382
Cornell University	47.084	144070-21862	—	223,398
GenexGen, Inc.	47.084	GenexGen, Inc.	—	40,620
Informata	47.084	2421262	—	17,835
IntelliSafe Analytics	47.084	2321538	—	57,867
Top Grain Technologies, Inc.	47.084	2335531-1	—	40,432
University of Georgia	47.084	SUB00003056	—	17,187
University of Georgia	47.084	SUB00003434	—	182,746
West Virginia University	47.084	OSP 23-526-PITT	—	70,587
Subtotal 47.084			<u>371,346</u>	<u>2,460,054</u>
Other National Science Foundation	47.RD	Direct	—	338,886
Case Western Reserve University	47.RD	SPC517023	—	(29,357)
Council of Graduate Schools	47.RD	2336484	—	8,888
IBM Research - Almaden	47.RD	CW3607826	—	67,692
IBM Research - Almaden	47.RD	CW3685994	—	160,213
Subtotal 47.RD			<u>—</u>	<u>546,322</u>
Total National Science Foundation			<u>3,692,734</u>	<u>41,391,170</u>
Nuclear Regulatory Commission:				
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008	Direct	56,010	592,400
Total Nuclear Regulatory Commission			<u>56,010</u>	<u>592,400</u>
Social Security Administration:				
Johns Hopkins University	96.007	2006588160	—	5,565
University Enterprises, Inc.	96.007	541031A	—	31,178
Subtotal 96.007			<u>—</u>	<u>36,743</u>
Total Social Security Administration			<u>—</u>	<u>36,743</u>
Medicaid and CHIP Payment and Access Commission:				
AcademyHealth	96.RD	MACP2125.2021_1	—	44,107
Total Medicaid and CHIP Payment and Access Commission			<u>—</u>	<u>44,107</u>
Total Other Agencies			<u>8,827,427</u>	<u>78,263,301</u>
TOTAL RESEARCH & DEVELOPMENT CLUSTER			<u>151,439,876</u>	<u>1,022,731,047</u>
II. STUDENT FINANCIAL ASSISTANCE CLUSTER:				
Department of Education:				
Federal Supplemental Educational Opportunity Grants	84.007	Direct	—	1,550,202
Federal Work-Study Program	84.033	Direct	—	1,181,751
Federal Pell Grant Program	84.063	Direct	—	37,418,350
Federal Perkins Loan Program	84.038	Direct	—	3,346,264
Direct Student Loans Program	84.268	Direct	—	238,052,406
Total Department of Education			<u>—</u>	<u>281,548,973</u>
Health Resources and Services Administration:				
Nursing Faculty Loan Program	93.264	Direct	—	625,795
Health Professions Student Loans:				
Medicine	93.342	Direct	—	74,989
Dentistry	93.342	Direct	—	5,843,348
Pharmacy	93.342	Direct	—	1,646,620
Subtotal 93.342			<u>—</u>	<u>7,564,957</u>
Loans for Disadvantaged Students:				
Dentistry	93.342	Direct	—	147,296
Medicine	93.342	Direct	—	72,709
Subtotal 93.342			<u>—</u>	<u>220,005</u>
Nursing Student Loans:				
Baccalaureate	93.364	Direct	—	3,028,622
Nursing Faculty Loan Program - ARRA	93.408	Direct	—	42,223
Total Health Resources and Services Administration			<u>—</u>	<u>11,481,602</u>
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER			<u>—</u>	<u>293,030,575</u>
III. TRIO CLUSTER:				
Department of Education:				
TRIO - Student Support Services	84.042A	Direct	—	746,757
TRIO McNair Post-Baccalaureate Achievement	84.217A	Direct	—	264,632
Total Department of Education			<u>—</u>	<u>1,011,389</u>
TOTAL TRIO CLUSTER			<u>—</u>	<u>1,011,389</u>
IV. HEAD START CLUSTER:				
Administration for Children and Families:				
Head Start	93.600	Direct	3,856,897	5,161,870
Total Administration for Children and Families			<u>3,856,897</u>	<u>5,161,870</u>
TOTAL HEAD START CLUSTER			<u>3,856,897</u>	<u>5,161,870</u>

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Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
V. OTHER PROGRAMS:				
Department of Health and Human Services:				
Administration for Children and Families:				
Commonwealth of Pennsylvania	93.643	4000028577	\$ —	27,865
Commonwealth of Pennsylvania	93.658	SFA00004653	—	155
Commonwealth of Pennsylvania	93.658	4000028577	—	14,595,896
Commonwealth of Pennsylvania	93.658	4000028565	—	10,422,392
Commonwealth of Pennsylvania	93.658	4100081112	—	(563)
Commonwealth of Pennsylvania	93.658	4100083214	—	406,312
Subtotal 93.658			—	25,424,192
Commonwealth of Pennsylvania	93.669	4000028577	—	332,198
Commonwealth of Pennsylvania	93.674	4000028577	—	864,782
Total Administration for Children and Families			—	26,649,037
Centers for Disease Control and Prevention:				
District of Columbia Department of Health	93.069	PO679223	—	66
Commonwealth of Pennsylvania - Department of Health	93.070	4400026513	—	5,962
Injury Prevention and Control Research and State and Community Based Programs	93.136	Direct	260,639	1,244,609
COVID-19 Allegheny Intermediate Unit	93.323	SEEKS SES	—	169,304
Allegheny County	93.421	279307	—	4,684
CDC Undergraduate Public Health Scholars Program (CUPS):				
A Public Health Experience to Expose Undergraduates Interested in Minority Health to Public Health and the Public Health Professions	93.456	Direct	—	869,419
Commonwealth of Pennsylvania - Department of Health	93.940	4300771982	—	(10,080)
COVID-19 Commonwealth of Pennsylvania - Department of Health	93.940	4300793611	104,257	1,316,369
Subtotal 93.940			104,257	1,306,289
National Network of Public Health Institutes	93.967	G3064_AG-1643	—	13,899
Total Centers for Disease Control and Prevention			364,896	3,614,232
Health Resources and Services Administration:				
Maternal and Child Health Federal Consolidated Programs	93.110	Direct	7,089	758,344
Nurse Anesthetist Traineeships	93.124	Direct	—	34,040
National Research Service Award in Primary Care Medicine	93.186	Direct	—	4,550
Rural Telemedicine Grants	93.211	Direct	83,993	100,308
Nurse Education, Practice Quality and Retention Grants	93.359	Direct	—	93,609
Public Health Training Centers Program	93.516	Direct	267,776	940,706
Mental and Behavioral Health Education and Training Grants	93.732	Direct	—	474,753
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement	93.912	Direct	468,529	718,037
Fulton County Family Partnership, Inc.	93.912	1001	—	60,438
Subtotal 93.912			468,529	778,475
Total Health Resources and Services Administration			827,387	3,184,785
Substance Abuse and Mental Health Services Administration:				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	Direct	—	2,377,289
Allegheny County	93.243	264340	—	357,489
Allegheny County	93.243	52461	—	560,288
Allegheny Singer Research Institute	93.243	49250309	—	(5,055)
Allegheny Singer Research Institute	93.243	49250509	—	14,100
Allegheny Singer Research Institute	93.243	49250809	—	64,576
Commonwealth of Pennsylvania - Department of Health	93.243	4300769023	(1,818)	568,691
Jefferson County, Ohio	93.243	SCOPE	—	401,759
Kennesaw State University	93.243	A23-0034-S001	—	81,876
Ursuline College	93.243	1001	—	148,733
Subtotal 93.243			(1,818)	4,569,746
Commonwealth of Pennsylvania	93.UNK	4100093044	—	901,744
Total Substance Abuse and Mental Health Services Administration			(1,818)	5,471,490
Total Department of Health and Human Services			1,190,465	38,919,544
Department of Defense:				
Defense Health Agency:				
Other Defense Health Agency	12.UNK	Direct	—	38,015
Total Defense Health Agency			—	38,015
Department of the Navy:				
University of California at Los Angeles	12.UNK	2000 P UG248	—	23,049
Total Department of the Navy			—	23,049
National Security Agency:				
Information Security Grants	12.902	Direct	—	85,751
GenCyber Grants Program	12.903	Direct	—	104,649
Other National Security Agency	12.UNK	Direct	—	22,423
Total National Security Agency			—	212,823
Department of Defense Other:				
Institute of International Education	12.357	PGO2301PITT20PGOPO1	—	98,015
Institute of International Education	12.357	PGO2301PITT20PGOPO2	—	541,771
Subtotal 12.357			—	639,786
Total Department of Defense Other			—	639,786
Total Department of Defense			—	913,673
Other Agencies:				
Appalachian Regional Commission:				
Other Appalachian Regional Commission	23.UNK	Direct	—	36,492
Total Appalachian Regional Commission			—	36,492
Corporation for National and Community Services:				
AmeriCorps State and National 94.006	94.006	Direct	—	59,378
COVID-19 Arizona State University	94.006	ASUB00001171	—	22,221
Jumpstart for Young Children, Inc.	94.006	JS-SITE #291	—	56,166
Subtotal 94.006			—	137,765
AmeriCorps National Service and Civic Engagement Research Competition	94.026	Direct	34,680	217,965
Total Corporation for National and Community Services			34,680	217,965

**UNIVERSITY OF PITTSBURGH OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**
Schedule Of Expenditures Of Federal Awards
Year Ended June 30, 2025

Federal Grantor/Pass Through Grantor/Program Title	ALN	Direct Award or pass-through entity identifying number	Passed Through to Subrecipients	Federal Expenditures
Department of Agriculture: Commonwealth of Pennsylvania	10.558	300-02-961-3	\$ —	15,568
Total Department of Agriculture			—	15,568
Department of Commerce: Catalyst Connection	11.307	6001-1542	—	236,680
Innovate PGH	11.307	01791532	—	290,454
Southwestern Pennsylvania Commission	11.307	22-15316-16	—	8,209
Subtotal 11.307			—	535,343
Total Department of Commerce			—	535,343
Department of Education: National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	84.015A	Direct	—	1,652,903
National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	84.015B	Direct	—	1,249,817
Subtotal 84.015			—	2,902,720
Undergraduate International Studies and Foreign Language Programs	84.016A	Direct	—	234,581
Overseas Programs - Group Projects Abroad	84.021A	Direct	—	79,426
Intermediate Unit 1	84.027	PK-12 SPECIAL ED	—	63,975
Intermediate Unit 1	84.027	SPECIAL EDUCATION	—	23,524
Subtotal 84.027			—	87,499
Office of Postsecondary Education (OPE): Higher Education Program (HEP): Rural Postsecondary and Economic Development (RPED) Grant Program	84.116W	Direct	—	459,016
Homewood Children's Village	84.215J	HCV/PACS	—	(346)
Education Research, Development and Dissemination Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.305T	Direct	20,867	687,171
Western Michigan University	84.325K	Direct	—	75,919
	84.325R	11598 Pitt	—	75,647
Subtotal 84.325			—	151,566
University of Chicago	84.411C	SUB00000951	—	567,191
West Mifflin Area School District	84.UNK	PCA	—	29,245
Total Department of Education			20,867	5,198,069
Department of Energy: Battelle Energy Alliance, LLC	81.UNK	280588	—	225,699
Total Department of Energy			—	225,699
Department of Homeland Security: COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	689559	—	713,476
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	723184	—	153,240
COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	742191	—	1,309,450
Subtotal 97.036			—	2,176,166
Commonwealth of Pennsylvania - Commission on Crime & Delinquency	97.132	2020-TT-01-35961	—	(131)
Total Department of Homeland Security			—	2,176,035
Department of Justice: Commonwealth of Pennsylvania - Commission on Crime & Delinquency	16.838	2020-CO-01-36544	—	102,374
York County	16.838	1001	—	17,869
Subtotal 16.838			—	120,343
Total Department of Justice			—	120,343
Department of Labor: WIOA Dislocated Worker National Reserve Demonstration Grants Commonwealth of Pennsylvania	17.280	Direct	—	98,516
	17.258	4400026513	—	120,041
Total Department of Labor			—	218,557
Department of Treasury: Low Income Taxpayer Clinics	21.008	Direct	—	240,987
Commonwealth of Pennsylvania - Commission on Crime & Delinquency	21.027	2022-CV-VI-39840	—	558,841
Commonwealth of Pennsylvania - Commission on Crime & Delinquency	21.027	2022-CV-VI-39898	—	240,114
Subtotal 21.027			—	798,955
Total Department of Treasury			—	1,039,942
Department of Veterans Affairs: Other Department of Veterans Affairs	64.UNK	Direct	—	295,145
Total Department of Veterans Affairs			—	295,145
Institute of Museum and Library Services: Phipps Conservatory and Botanical Gardens	45.312	MG253542-OMS-23	—	57,479
Laura Bush 21st Century Librarian Program	45.313	Direct	—	119,224
Total Institute of Museum and Library Services			—	176,703
National Endowment for the Humanities: Promotion of the Humanities Professional Development	45.163	Direct	—	132,666
Promotion of the Humanities Office of Digital Humanities	45.169	Direct	—	135,427
Total National Endowment for the Humanities			—	268,093
Small Business Administration: Kutztown University	59.037	SBA20240111	—	215,178
Kutztown University	59.037	Passthrough Number Not Available	—	137,798
Subtotal 59.037			—	352,976
Total Small Business Administration			—	352,976
Total Other Agencies			55,547	11,014,694
TOTAL OTHER PROGRAMS			1,246,012	50,847,911
GRAND TOTAL - FEDERAL AWARDS AND GRANTS			\$ 156,542,785	1,372,782,792

See accompanying notes to schedule of expenditures of federal awards.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2025

(1) Basis of Presentation and Significant Accounting Policies

The accompanying schedule of expenditures of federal awards (the Schedule) includes all grants, contracts, and similar agreements of the University of Pittsburgh - Of the Commonwealth System of Higher Education (the University), which have been financed by the U.S. federal government for the year ended June 30, 2025. The federal award information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

For the purposes of the Schedule, federal awards have been classified in two types:

- Direct federal awards, and
- Pass through funds received from nonfederal organizations made under federally sponsored programs conducted by those organizations.

The Schedule also presents expenditures passed through from the University to other nonfederal subrecipient organizations. Since the Schedule presents only a selected portion of the activities of the University, it is not intended to and does not present either the financial position, changes in net assets, or cash flows of the University. The Schedule is prepared on the accrual basis of accounting. Negative expenditures detailed in the Schedule result from current year adjustments to prior year award amounts.

Expenditures for federal awards (excluding student financial assistance) are determined using cost accounting principles and procedures set forth in OMB Circular A-21, *Cost Principles for Educational Institutions*, and the uniform administrative requirements as set forth in OMB Circular A-110, *Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations*, or the administrative and cost principles contained in the Uniform Guidance, as applicable. Under these costs principles and administrative requirements, certain expenditures are not allowable or are limited as to reimbursement.

Expenditures for student financial assistance are recognized as incurred and include the federal share of students' Federal Supplemental Educational Opportunity Grants program and Federal Work-Study program earnings, Pell grants, loan disbursements and administrative cost allowances, where applicable.

(2) Reimbursement of Facilities and Administrative Costs

Sponsored grants and contracts normally provide for the recovery of direct and facilities and administrative costs (F&A costs). Recovery of the related F&A costs is generally recorded at predetermined rates negotiated with the federal government. Entitlement to these resources for the recovery of the applicable direct and related F&A costs is generally conditioned upon compliance with the terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants and the University's F&A cost rate are subject to financial and compliance reviews and audits by the grantors. In management's opinion, the likelihood of an adverse material outcome upon the University's financial position from those reviews and audits is remote. The Department of Health and Human Services have approved F&A cost recovery rates for the University through fiscal year 2029. The University has elected not to use the de minimis indirect cost rate as allowed under the Uniform Guidance.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2025

(3) Federal Loan Programs

The University administers the following federal loan programs with an outstanding loan balance at June 30, 2025:

<u>Federal Grant and Program Title</u>	<u>ALN</u>	<u>Outstanding Loan Balance</u>
Department of Education - Federal Perkins Loan Program	84.038	2,092,374
Department of Health and Human Services - Public Service:		
Health Professions Student Loan Program:		
Medicine	93.342	74,989
Dentistry	93.342	5,188,620
Pharmacy	93.342	1,401,492
Nursing Student Loan Program - Baccalaureate	93.364	2,642,698
Nursing Faculty Loan Program:		
Nursing Faculty Loan ARRA	93.408	42,223
Nursing Faculty Loan	93.264	582,210
Disadvantaged Student Loan Program:		
Medicine	93.342	72,709
Dentistry	93.342	84,745

The Perkins and Department of Health and Human Services Public Service Loan Programs are administered directly by the University, and balances and transactions relating to these programs are included in the University's consolidated financial statements. The amounts included in the Schedule of Expenditures under the Perkins and Department of Health and Human Services Public Service Loan Programs include the balance of the respective loan program as of June 30, 2025, and new loans issued during fiscal 2025.

(4) Department of Education Loan Programs

The University is responsible only for the performance of certain administrative duties with respect to the Direct Loans; accordingly, these loans are not included in the University's consolidated financial statements and it is not practical to determine the balance of loans outstanding to students and former students of the University under these programs.

(5) Student Financial Assistance Program

For the year ended June 30, 2025, administrative costs on the Student Financial Assistance Program were claimed under the Federal Work Study Program in the amount of \$160,275.

(6) 2025 Program Expenditures Incurred In Prior Years

During the year ended June 30, 2025, the Commonwealth of Pennsylvania sub-awarded to the University COVID-19 Disaster Grants - Public Assistance (Presidentially Declared Disasters) (ALN 97.036) for funding

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2025

obligated in 2025 by the U.S. Department of Homeland Security. Project expenditures reported on the Schedule totaling \$2,176,166 were incurred by the University in prior years.

(7) Commonwealth of Pennsylvania - Department of Health

For the awards passed through from the Commonwealth of Pennsylvania Department of Health to the University, the following supplemental information is provided for the year ended June 30, 2025:

<u>Department of Health and Human Services:</u>	<u>ALN</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Award Period</u>	<u>Award Amount</u>	<u>Funding Received/ (Relinquished) During the Year</u>	<u>Accrued Revenue at Beginning of Year</u>	<u>Revenue Recognized During the Year</u>	<u>Accrued Revenue at End of Year</u>
Injury Prevention and Control Research and State and Community Based Programs								
CDC PDMP OD2A Predictive Analysis Project	93.136	4300769032	Mar-20 to Aug-23	1,290,687	(60,694)	52,855	(6)	(7,833)
HIV Prevention Activities Health Department Based								
HIV Prevention and Care Project 2022-2023	93.940	4300771982	May-23 to Dec-23	1,414,655	—	(10,080)	(10,080)	—
HIV Prevention and Care Project 2023-2024	93.940	4300793611	Mar-24 to Mar-25	2,063,795	(488,753)	1,775,031	1,316,369	(30,091)
Environmental Public Health and Emergency Response								
Environmental Public Health Tracking (EPHT)	93.070	4400026513	Jul-23 to Jul-24	49,997	—	5,962	5,962	—
Other Centers for Disease Control and Prevention								
National CV Health Program	93.000	4300787750	Mar-24 to Jun-24	25,790	—	(965)	(965)	—
National CV Health Program	93.000	4300813585	Aug-24 to Jun-25	127,999	(18,840)	—	109,159	(127,999)
PA-Wise	93.000	4300804089	Apr-24 to Sep-24	238,136	—	20,953	20,953	—
PA-Wise	93.000	4300804089	Oct-24 to Jun-25	69,135	69,135	—	65,819	3,316
PADOA Grant	93.000	4300813991	May-24 to Jul-24	475,055	—	247,545	251,214	(3,669)
Substance Abuse and Mental Health Services								
Projects of Regional and National Significance								
SCOPE PA (Overdose Reduction)	93.243	4300769023	May-23 to Sep-25	1,738,938	(289,504)	1,459,134	568,690	600,940



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500 Grant Street
Pittsburgh, PA 15219-2598

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

The Board of Trustees
University of Pittsburgh – of the Commonwealth System of Higher Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of the University of Pittsburgh – of the Commonwealth System of Higher Education (the University), which comprise the University's consolidated balance sheet as of June 30, 2025, and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated October 14, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered the University's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, we do not express an opinion on the effectiveness of the University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.



Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Pittsburgh, Pennsylvania
October 14, 2025



KPMG LLP
Suite 800
500 W 5th St
Winston-Salem, NC 27101

Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

The Board of Trustees of the
University of Pittsburgh – Of the Commonwealth
System of Higher Education

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the University of Pittsburgh – Of the Commonwealth System of Higher Education's (the University) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2025. The University's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the University's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the University's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University's compliance based on our audit. Reasonable assurance is a high level of assurance but is not



absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the University's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the University's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the University's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the consolidated financial statements of the University as of and for the year ended June 30, 2025, and have issued our report thereon dated October 14, 2025, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

KPMG LLP

Winston-Salem, North Carolina
March 19, 2026

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2025

(1) Summary of Auditors' Results

- a. Type of report issued on whether the consolidated financial statements were prepared in accordance with generally accepted accounting principles: **Unmodified**
- b. Internal control deficiencies over financial reporting disclosed by the audit of the consolidated financial statements:
 - Material weaknesses: **No**
 - Significant deficiencies: **None Reported**
- c. Noncompliance material to the financial statements: **No**
- d. Internal control deficiencies over major programs disclosed by the audit:
 - Material weaknesses: **No**
 - Significant deficiencies: **None Reported**
- e. Type of report issued on compliance for major programs: **Unmodified**
- f. Audit findings that are required to be reported in accordance with 2 CFR 200.516(a): **No**
- g. Major program, including Assistance Listing Numbers (ALN):
 - Research and Development cluster: various ALNs
 - Foster Care Title IV-E: 93.658
 - Substance Abuse and Mental Health Services
Projects of Regional and National Significance: 93.243
- h. Dollar threshold used to distinguish between Type A and Type B programs: **\$4,118,348**
- i. Auditee qualified as a low-risk auditee: **Yes**

(2) Findings Relating to the Financial Statements Reported in Accordance with *Government Auditing Standards*

None

(3) Findings and Questioned Costs Relating to Federal Awards

None