



**UNIVERSITY OF MIAMI**

Single Audit Reports in Accordance  
With the Uniform Guidance and Chapter 10.650,  
*Rules of the Auditor General of the State of Florida*

Year Ended May 31, 2022

Federal ID No. 59-0624458

## UNIVERSITY OF MIAMI

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## Independent Auditors' Report

The Board of Trustees  
University of Miami:

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the University of Miami (the University), which comprise the statements of financial position as of May 31, 2022 and 2021, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the University of Miami as of May 31, 2022 and 2021, 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 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 Financial Statements*

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 that the financial statements are issued.

#### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 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 September 20, 2022 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**

Miami, Florida  
September 20, 2022

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF FINANCIAL POSITION**  
**May 31, 2022 and 2021**  
**( in millions )**

<b>Assets</b>	<b>2022</b>	<b>2021</b>
Cash and cash equivalents	\$ 525.1	\$ 550.7
Deposit with bond trustee	-	3.8
Accounts and loans receivable, net	708.9	642.7
Contributions receivable, net	175.4	164.3
Other assets	277.7	247.6
Investments	2,609.4	2,136.9
Property and equipment, net	2,222.8	2,159.9
Trusts held by others	63.3	65.2
<b>Total Assets</b>	<b>\$ 6,582.6</b>	<b>\$ 5,971.1</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 417.1	\$ 392.9
Deferred revenues and other deposits	144.4	231.5
Liability for medical self-insurance	40.4	61.2
Other liabilities	387.8	383.2
Accrued pension and postretirement benefit costs	64.6	61.0
Actuarial liability of annuities payable	5.5	5.6
Government advances for student loans	2.3	1.7
Bonds and notes payable	1,785.4	1,408.1
<b>Total Liabilities</b>	<b>2,847.5</b>	<b>2,545.2</b>
<b>Net Assets</b>		
Without donor restrictions	1,980.8	1,685.7
With donor restrictions	1,754.3	1,740.2
<b>Total Net Assets</b>	<b>3,735.1</b>	<b>3,425.9</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 6,582.6</b>	<b>\$ 5,971.1</b>

*See accompanying notes to financial statements.*

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF ACTIVITIES**  
**Years Ended May 31, 2022 and 2021**  
**( in millions )**

	2022	2021
<b>Changes in net assets without donor restrictions</b>		
<b>Operating activities</b>		
<b>Operating revenues</b>		
Tuition and fees, net	\$ 650.4	\$ 610.2
Grants and contracts, net	554.9	512.8
Net patient revenue - medical professional practice	651.4	589.3
Net patient revenue - hospitals and clinics	2,292.0	1,973.5
Gifts and trusts, net	60.0	49.8
Net assets released from restrictions	13.5	12.7
Endowment spending distribution	46.4	43.9
Investment return	23.5	15.8
Auxiliary enterprises, net	239.2	138.6
Other sources	170.8	153.5
<b>Total operating revenues</b>	<b>4,702.1</b>	<b>4,100.1</b>
<b>Operating expenses</b>		
Compensation and benefits	2,383.7	2,051.1
Supplies and services	1,233.3	1,046.2
Depreciation and amortization	179.0	173.0
Utilities and maintenance	82.6	80.5
Interest	51.9	54.8
Other	447.4	262.1
<b>Total operating expenses</b>	<b>4,377.9</b>	<b>3,667.7</b>
<b>Change in net assets without donor restrictions from operating activities</b>	<b>324.2</b>	<b>432.4</b>
<b>Non-Operating activities</b>		
Endowment, annuity, and other investment return, net of distributions	(55.9)	71.6
Gifts and trusts, net	1.0	0.6
Net loss on disposal of long-lived assets	0.3	(0.1)
Other components of net periodic pension costs	(20.1)	7.0
Net assets released from restrictions for property and equipment	28.6	19.1
<b>Change in net assets without donor restrictions from non-operating activities</b>	<b>(46.1)</b>	<b>98.2</b>
<b>Postretirement benefits related changes other than net periodic benefit cost</b>	<b>17.0</b>	<b>62.1</b>
<b>Increase in net assets without donor restrictions</b>	<b>295.1</b>	<b>592.7</b>
<b>Changes in net assets with donor restrictions</b>		
Endowment, annuity, and other investment return, net of distributions	(77.3)	262.6
Gifts and trusts, net	132.2	93.2
Changes in value of annuities payable and trusts held by others	1.3	0.2
Net assets released from restrictions	(42.1)	(31.8)
<b>Increase in net assets with donor restrictions</b>	<b>14.1</b>	<b>324.2</b>
<b>Increase in total net assets</b>	<b>309.2</b>	<b>916.9</b>
<b>Net Assets</b>		
Net assets, beginning	3,425.9	2,490.4
Cumulative-effect adjustment from adoption of ASC 842, net assets without donor restrictions	-	18.6
Net assets, beginning, as adjusted	3,425.9	2,509.0
<b>End of year</b>	<b>\$ 3,735.1</b>	<b>\$ 3,425.9</b>

*See accompanying notes to financial statements.*

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF CASH FLOWS**  
**Years Ended May 31, 2022 and 2021**  
**( in millions )**

	2022	2021
<b>Cash flows from operating activities</b>		
Increase in total net assets	\$ 309.2	\$ 916.9
Adjustments to reconcile increase in total net assets to net cash provided by operating activities		
Net realized and unrealized losses (gains) on investments	96.7	(368.4)
Gifts for plant expansion and endowment	(77.2)	(152.3)
Depreciation and amortization	179.0	173.0
Provision for doubtful accounts	11.2	8.6
Net loss on sale and/or disposal of other assets and property and equipment	8.5	0.1
Present value adjustment on annuities payable and trusts held by others	(2.5)	(1.9)
Amortization of debt premiums, discounts, and issue costs	(2.2)	(2.2)
Postretirement benefits related changes other than net periodic benefit cost	(17.0)	(62.1)
Change in operating assets and liabilities		
(Increase) decrease in		
Accounts and loans receivable	(68.1)	(148.6)
Contributions receivable	(9.6)	123.9
Other assets	(29.3)	(124.5)
Increase (decrease) in		
Accounts payable and accrued expenses	45.7	79.5
Deferred revenues, annuities payable, and other liabilities	(73.5)	190.6
Accrued pension and postretirement benefit costs	20.6	(1.0)
Medical self-insurance	(20.8)	(20.2)
Government advances for student loans	0.6	(23.5)
<b>Net cash provided by operating activities</b>	<b>371.3</b>	<b>587.9</b>
<b>Cash flows from investing activities</b>		
Purchases of investments	(1,481.6)	(1,148.9)
Proceeds from the sales and maturities of investments	942.5	879.9
Capital expenditures for property and equipment	(269.4)	(178.1)
Student and shared appreciation mortgage loans		
New loans made	(0.1)	-
Principal collected	(2.3)	(1.5)
<b>Net cash used in investing activities</b>	<b>(810.9)</b>	<b>(448.6)</b>
<b>Cash flows from financing activities</b>		
Gifts for plant expansion and endowment	39.3	51.4
Proceeds from the issuance of debt	497.5	-
Payments on bonds and notes payable	(118.0)	(622.3)
Payments on finance leases	(8.6)	(7.1)
<b>Net cash provided by (used in) financing activities</b>	<b>410.2</b>	<b>(578.0)</b>

*See accompanying notes to financial statements.*

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF CASH FLOWS - (Continued)**  
**Years Ended May 31, 2022 and 2021**  
**( in millions )**

	2022		2021
<b>Cash and cash equivalents, and deposit with bond trustee</b>			
Net decrease	\$ (29.4)	\$	(438.7)
Beginning of year	554.5		993.2
<b>End of year</b>	<b>\$ 525.1</b>	<b>\$</b>	<b>554.5</b>
<b>Supplemental disclosure of cash flow information:</b>			
Cash paid for interest	\$ 58.8	\$	63.6
Donated securities	26.3		5.8
Accrued liabilities related to additions of property	21.5		8.2

*See accompanying notes to financial statements.*



**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**1. ORGANIZATION**

The University of Miami (the University) is a private not-for-profit institution located in South Florida. Founded in 1925, the University owns and operates educational and research facilities as well as a health care system. Its mission is to educate and nurture students, to create knowledge through innovative research programs, to provide service to the community and beyond, and to pursue excellence in health care.

These financial statements include the accounts of the University's departments and facilities, including its hospitals and clinics ("University of Miami Hospitals & Clinics"), which is a division of the University. All significant intercompany accounts and transactions have been eliminated in the preparation of these statements.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**

***Basis of Presentation***

The financial statements of the University have been prepared on the accrual basis of accounting and in conformity with U.S. generally accepted accounting principles (U.S. GAAP) for not-for-profit organizations.

The two net asset categories as reflected in the accompanying financial statements are as follows:

- **Net assets without donor restrictions** - Net assets are free of donor-imposed restrictions. This category includes the University's investment in property and equipment and amounts designated by management for support of operations, programs, and facilities expansion. The University has determined that any donor-imposed restrictions for current or developing programs and activities are generally met within the operating cycle of the University and, therefore, the University's policy is to record them as net assets without donor restrictions. This category includes all revenues, expenses, gains, and losses that are not changes in net assets with donor restrictions.
- **Net assets with donor restrictions** - Net assets are those whose use by the University is limited by donor-imposed stipulations that either expire with the passage of time or that can be fulfilled or removed by actions of the University pursuant to those stipulations. These net assets are available for program purposes, i.e., education, research, public service, and scholarships, as well as for buildings and equipment. This category also includes assets that are invested in perpetuity, the income from which is expended for program purposes. Net assets with permanent donor restrictions cannot be removed by actions of the University.

***Use of Estimates***

The preparation of the financial statements in conformity with U.S. GAAP requires that management make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the reporting period as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***Income Taxes***

The University is generally exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code (IRC), except for unrelated business income. Accordingly, no significant provision for income taxes is made in the financial statements. At May 31, 2022 and 2021, there were no uncertain tax positions. The University files tax returns with U.S. federal and other state tax authorities for which generally the statute of limitations extends to the year ended May 31, 2019.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Activities***

The University's revenues and expenses related to conducting its core activities are classified as operating in the statements of activities. Endowment, annuity, and other investment return, net of distributions, as well as other components of net periodic pension costs, changes in postretirement obligations, net assets released from restriction for property and equipment, and certain other activities, are classified as non-operating in the statements of activities.

***Cash Equivalents and Deposit with Bond Trustee***

All highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents. At May 31, 2022 and 2021, the amounts held in escrow included \$0 and \$3.8 million, respectively, for the 2018A bonds (see note 9). These amounts are reported as a separate financial statement line titled "Deposit with bond trustee" and are part of the cash and cash equivalents for purposes of the statements of cash flows.

***Investments***

Investments are reported at fair value. Fair value is 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. See note 5 for fair value measurements. Realized gains and losses are recognized at date of disposition based on the difference between the net proceeds received and the purchased value of the investment sold, using the specific-identification method. Unrealized gains and losses are recognized for the change in fair value between reporting periods. Interest and dividend income is recognized when earned.

The University's investments include various types of investment securities that are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term could materially affect the amounts reported in the financial statements.

***Revenue Recognition***

Revenue is recognized as performance obligations are satisfied, which are determined based on the nature of the services and goods provided.

Tuition and fees revenue is reported within the fiscal year in which educational services are provided. When classes or courses overlap the reporting period, only the portion of the revenue where the performance obligation has not been met is deferred to the next fiscal year.

Scholarships and fellowships awarded to students for tuition, fees, and room and board are based upon need and merit. These awards include amounts funded by the endowment, research funds, and gifts, and reduce the published price of tuition for students receiving such aid. As such, institutional aid is referred to as a tuition discount and represents the difference between the stated charge for tuition and fees and the amount that is billed to the student and/or third parties making payments on behalf of the student.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Revenue Recognition (continued)***

Institutional aid is netted against tuition and fees, and auxiliary enterprises revenue in the statements of activities as follows (in millions):

	2022	2021
Scholarships and fellowships:		
Institutionally funded	\$ 315.6	\$ 272.1
Externally funded - gifts and grants	30.3	28.2
Total amount netted against tuition and fees revenue	\$ 345.9	\$ 300.3
 Amount netted against auxiliary enterprises revenue	 \$ 28.0	 \$ 24.1

Net patient revenue is recorded at the transaction price estimated to reflect the consideration due from patients and third-party payors in exchange for the services provided. The various activities of the University of Miami Hospital & Clinics (the Hospital, a division of the University), including medical care, prescription drugs, and room and board, are considered a single performance obligation. Performance obligations related to patient services are satisfied over time and have a duration of less than one year. Revenue for the Hospital and the Professional Medical Practice (UMMG, a division of the University) is recognized based on actual charges incurred in relation to total expected or actual charges, with a reduction for explicit and implicit price concessions.

The Hospital and UMMG apply the portfolio approach as a practical expedient to group patient contracts with similar characteristics, such that the revenue for a given portfolio would not be materially different than if it were evaluated on an individual contract basis. This grouping is based upon the inpatient/outpatient setting of the services and third-party payors.

The Hospital and UMMG's performance obligations have a duration of less than one year. Therefore, they have elected to apply the optional exemption to not disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. These unsatisfied or partially unsatisfied performance obligations primarily relate to services provided at the end of the reporting period. Such obligations are generally completed when the patients are discharged, which generally occurs within days or weeks of the end of the reporting period.

Net patient revenue and accounts receivable consist primarily of patient revenues that are recorded based upon established billing rates less explicit price concessions (including contractual allowances and discounts) and implicit price concessions, effectively the estimated net realizable value. Revenues are recorded in the period the services are provided based upon the estimated amounts due from the patients and third-party payors, including federal and state agencies (under the Medicare and Medicaid programs), managed care health plans, commercial insurance companies, and employers. Estimates of contractual allowances represent the difference between established rates for services and amounts reimbursed by third-party payors based upon the payment terms specified in the related contractual agreements.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Revenue Recognition (continued)***

Net patient revenue, disaggregated by payor source for the Hospital and UMMG was as follows (in millions):

	Year ended May 31, 2022		
	UMMG	Hospital	Total
Medicare and Medicare HMO	\$ 157.1	\$ 675.1	\$ 832.2
Medicaid and Medicaid HMO	144.2	192.6	336.8
Managed Care	294.7	1,388.0	1,682.7
Other	55.4	36.3	91.7
	<u>\$ 651.4</u>	<u>\$ 2,292.0</u>	<u>\$ 2,943.4</u>
	Year ended May 31, 2021		
	UMMG	Hospital	Total
Medicare and Medicare HMO	\$ 110.1	\$ 744.4	\$ 854.5
Medicaid and Medicaid HMO	153.5	159.8	313.3
Managed Care	277.9	940.1	1,218.0
Other	47.8	129.2	177.0
	<u>\$ 589.3</u>	<u>\$ 1,973.5</u>	<u>\$ 2,562.8</u>

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount. The estimated reimbursement amounts are adjusted in subsequent periods as cost reports are prepared and filed and as final settlements are determined. In the opinion of management, adequate provisions for adjustments that may result from such reviews and audits have been made through May 31, 2022, in the accompanying financial statements. The impact of such adjustments to revenues for the years ended May 31, 2022 and 2021, were increases of \$18.9 and \$24.5 million, respectively.

Grant and contract revenues are received from various governmental and corporate sources. The funding may represent a reciprocal transaction in exchange for an equivalent benefit in return or may be a nonreciprocal transaction in which the resources provided are for the benefit of the University, the funding organization's mission, or the public at large. Revenues from exchange transactions are recognized as the performance obligations are met, which is generally as the related costs are incurred.

The federal government reimburses the University for facilities and administrative costs incurred in connection with research grants and contracts based on approved rates through 2022. Facilities and administrative cost recovery from government and private sources included in grants and contracts revenues totaled \$86.3 and \$75.6 million during the years ended May 31, 2022 and 2021, respectively.

Conditional promises not reflected in the financial statements, which consist primarily of the difference between the award amount and the revenue recognized for the non-exchange grants, were \$909.5 and \$874.6 million at May 31, 2022 and 2021, respectively.

Gifts of cash, property, and marketable securities are recorded as revenue at fair value when received. Unconditional pledges (note 4) are recognized as revenue based on the estimated present value of the future cash flows, net of allowances, when the commitment is received. Pledges made and collected in the same reporting period are recorded when received in the appropriate net asset category. Conditional pledges are recorded as revenue only when donor conditions are substantially met. Gifts and trusts at May 31, 2022 and 2021 are reported net of uncollectible pledges and reserves of \$6.4 and \$5.7 million, respectively.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***COVID-19 Pandemic***

In January 2020, the Secretary of the U.S. Department of Health and Human Services (HHS) declared a national public health emergency due to a novel strain of coronavirus (COVID-19). In March 2020, the World Health Organization declared the outbreak of COVID-19 a pandemic. The resulting measures to contain the spread and impact of COVID-19 have impacted the University's results of operations. As a result of the COVID-19 pandemic, federal and state governments have passed legislation, promulgated regulations, and taken other administrative actions intended to assist both higher education institutions and health care providers by providing economic relief. At May 31, 2022 and 2021, stimulus relief payments are generally reflected within other sources under operating revenues in the accompanying statements of activities. The University recognizes grant revenue when there is reasonable assurance it has complied with the terms and conditions associated with the grant. Those estimates could change materially in the future based on evolving grant compliance guidance provided by the government.

During the years ended May 31, 2022 and 2021, the University received \$21.3 and \$11.8 million, respectively, from the U.S. Department of Education/Higher Education Emergency Relief Fund (HEERF). This money was given to provide economic relief to support the costs of shifting classes online, and for grants to students for food, housing, technology, and other purposes related to the disruption of campus operations due to the COVID-19 crisis. As of May 31, 2022 and 2021, HEERF payments of \$21.3 and \$18.4 million, respectively, are reflected within grants and contracts, net in the accompanying statement of activities.

During the years ended May 31, 2022 and 2021, the University received \$3.7 and \$6.5 million, respectively, in payments through the PHSSEF distributions to support health care providers with health care-related expenses or lost revenue attributable to COVID-19. The recognition of amounts received is conditioned upon the provision of care for individuals with possible or actual cases of COVID-19 after January 31, 2020, certification that payment will be used to prevent, prepare for, and respond to COVID-19 and shall reimburse the recipient only for health care-related expenses or lost revenues that are attributable to COVID-19, and receipt of the funds, among other requirements. In both years, the PHSSEF relief payments are reflected within other sources under operating revenues in the accompanying statement of activities.

Medicare-accelerated payments of \$120.1 million were received by the University during the year ended May 31, 2020, and no payments were received during the years ended May 31, 2022 and 2021. The program requires that the Centers for Medicare & Medicaid Services (CMS) begin to recoup the accelerated payments after 1 year starting from the date that the first advancement was received. Section 2501 of the Continuing Appropriations Act of 2021 stipulates auto recoupment from claims at 25% of net reimbursement for the first 11 months and then 50% for the next 6 months. At the end of the recoupment period, if the remaining balance is not paid within 30 days of a demand letter, then interest will be accrued at 4% on the outstanding balance. The University expects to fully liquidate by July 2022. As of May 31, 2022 and 2021, the outstanding balance of \$19.9 and \$110.0 million, respectively, is reflected within deferred revenues and other deposits in the accompanying statement of financial position.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES  
(Continued)**

***Deferred Revenues***

Deferred revenues are primarily comprised of amounts received for grants and contracts that are not billed on a cost-reimbursement basis and student tuition received but has not yet been earned. If services are conducted over a fiscal year-end, deferred revenue is allocated based on number of days or another reasonable method.

Future performance obligations will be met within the next fiscal year, with the exception of a dining services agreement that at May 31, 2022 totaled \$16.3 million and extends 19 more years.

***Auxiliary Enterprises***

Auxiliary enterprises include residence halls, food services, retail stores, and athletics. Fee charges are directly related to the costs of services rendered and are recognized as revenue when the services or goods are delivered. These services exist to furnish goods or services to students, faculty, staff, or incidentally to the general public, and charges a fee directly related to, although not necessarily equal to, the cost of the goods or services. Performance obligations for housing and dining services are met over the academic terms.

***Annuities Payable and Trusts Held by Others***

Certain gift annuities, charitable lead, and remainder annuity trust agreements have been entered into with donors. Assets reported under these agreements are valued at fair value based on either the present value of expected cash flows or the value of the University's share of the underlying assets.

These assets are included in trusts held by others on the statements of financial position, except for gift annuities, which are included in cash and cash equivalents and investments. Gift annuities included in cash and cash equivalents, and investments totaled \$17.5 and \$17.2 million at May 31, 2022 and 2021, respectively. Generally, revenue from gift annuities and trusts is recognized at the date the agreements are established net of liabilities for the present value of the estimated future payments to donors and/or other beneficiaries.

The liabilities are adjusted during the term of the gift annuities for changes in the value of the assets, accretion of the discount, and other changes in the estimates of future benefits.

The University is also the beneficiary of certain perpetual trusts, which are included in trusts held by others on the statements of financial position. The fair value of the trusts, which are based on either the present value of the estimated future cash receipts or the fair value of the assets held in the trust, are recognized as assets and gift and trust revenue as of the date the University is notified of the establishment of the trust. The carrying value of the assets is adjusted for changes in fair value.

***Medical School***

Faculty physicians, in addition to teaching and conducting research, engage in the practice of medicine, which generates patient care revenue. Revenues and expenses, including compensation and administrative operations from the practice of medicine, are reflected as University revenues and expenses.

***Related Parties***

The University and the Public Health Trust of Miami-Dade County, Florida (PHT), owner and operator of Jackson Memorial Hospital (JMH), have entered into an affiliation agreement related to their independent missions within the designated land and facilities that comprise the Jackson Memorial Medical Center. Pursuant to that agreement, the PHT provides clinical facilities for the teaching of the University's medical students. Medical education of its students is the sole responsibility of the University. In addition, the University has agreed to permit its faculty to apply for privileges at JMH to train and supervise JMH house staff (interns, residents, and fellows) and to treat hospital patients in their capacity as members of JMH's attending medical staff.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Related Parties (continued)***

All such treatment and training are the sole responsibility of the PHT in its capacity as the legal owner and operator of the Jackson Health System's public hospitals and clinics and its statutory teaching hospital (JMH). The affiliation agreement provides the terms for the mutual reimbursement of services provided.

Other related party transactions are disclosed in note 3 regarding shared appreciation mortgages to faculty and administrators and note 4 regarding gift contributions from the University's Board of Trustees.

***Insurance***

The University manages property and liability risks through a combination of commercial insurance policies and self-insurance.

The University is self-insured for medical professional liability and maintains commercial excess loss coverage within specified limits. Provisions for medical professional liability claims and related costs are based on several factors, including an annual actuarial study using a discount rate of 2.0% at May 31, 2022 and 2021, respectively.

***Property and Equipment***

Property and equipment is stated at cost less accumulated depreciation and amortization. Property and equipment under finance leases are initially valued and recorded based on the present value of minimum lease payments. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets. Depreciation on property and equipment held under finance leases is amortized over the shorter of the expected useful life of the asset or term of the related lease. Depreciation is not recorded on land, art objects, and construction in progress. Leasehold improvements are amortized over the lesser of the lease term or the useful life.

Internal-use software costs are expensed or capitalized according to the provisions of the accounting standard. Capitalized software costs are included in computers and software.

***Collections***

Collections at the University include works of art and literary works that are maintained in the University's galleries, libraries, and buildings. These collections are protected and preserved for public exhibition, education, research, and the furtherance of public service and, therefore, are capitalized but not depreciated. The University's policy is to use the proceeds from deaccessioned collection items for the acquisition of new collection items. No collection items were deaccessioned for the years ended May 31, 2022 and 2021.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Lease Right-Of-Use Assets and Liabilities***

Operating leases as a lessee are included in other assets and other liabilities on the statement of financial position. The assets and liabilities associated with finance leases as a lessee are included in property and equipment, net, and other liabilities, respectively, on the statement of financial position.

Right-of-use assets represent the University's right to use an underlying asset for the lease term. Lease obligations represent the University's liability to make lease payments arising from the lease. Operating and finance lease right-of-use 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 commencement date is when the University either takes possession of the asset or, in the case of real estate leases, when the landlord makes the building available for use. 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.

***Impairment of Long-Lived Assets***

U.S. GAAP requires that long-lived assets held by an entity, including intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset group may not be recoverable.

No asset impairments were recorded by the University during the year ended May 31, 2021.

***Inventories***

The University's inventories are carried at the lower of cost or net realizable value. Inventories are used in the provision of patient care and generally are not held for sale. Inventories are recorded within other assets on the statement of financial position.

***Subsequent Events***

The University evaluated events and transactions occurring subsequent to May 31, 2022, through September 20, 2022, the date of issuance of the financial statements. During this period, there were no subsequent events requiring recognition or disclosure in the financial statements except as disclosed in note 9 relating to an agreement amendment.



**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**3. ACCOUNTS AND LOANS RECEIVABLE**

At May 31, accounts and loans receivable consist of the following (in millions):

	<u>2022</u>	<u>2021</u>
Accounts and loans receivable, net:		
Patient care	\$ 551.9	\$ 495.4
Grants, contracts, and other	123.8	103.4
Shared appreciation mortgages	16.3	18.8
Student	14.9	22.5
Student loans, net	2.0	2.6
Total	<u>\$ 708.9</u>	<u>\$ 642.7</u>

Approximately 11.5% and 5.8% of accounts and loans receivable, net are due from the Medicare program at May 31, 2022 and 2021, respectively.

Accounts and loans receivable are presented net of allowances for doubtful accounts. Patient care receivables are presented net of implicit and explicit price concessions. At May 31, 2022 and 2021, allowances for doubtful accounts were \$16.5 and \$14.6 million, respectively.

Shared appreciation mortgages were provided as part of a program to attract and retain excellent faculty and senior administrators through home mortgage financing assistance. Shared appreciation notes amounting to \$18.7 and \$21.2 million (each gross of \$2.4 million allowance for doubtful accounts) at May 31, 2022 and 2021, respectively, from University faculty and senior administrators are collateralized by second mortgages on residential properties. The program was suspended effective December 31, 2008, with limited exceptions.

Student loans are made primarily pursuant to federal programs and availability of funding. The related receivables have significant government restrictions as to marketability, interest rates, and repayment terms.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**4. CONTRIBUTIONS RECEIVABLE (PLEDGES)**

Unconditional pledges are recorded at the present value of their future cash flows using a discount rate ranging from 2.9% to 1.6% at May 31, 2022 and 2021, commensurate with the risk involved at the time the pledge is recorded. They are expected to be realized in the following periods at May 31 (in millions):

	2022	2021
In one year or less	\$ 101.0	\$ 95.5
Between one year and five years	102.0	94.6
More than five years	13.4	12.8
	216.4	202.9
Discount of \$15.6 and allowance for doubtful pledges of \$25.4 for 2022 and \$15.0 and \$23.6 for 2021, respectively	(41.0)	(38.6)
Total	\$ 175.4	\$ 164.3

The methodology for calculating the allowance is based on the administration's review of individually significant outstanding pledges, analysis of the aging of payment schedules for all outstanding pledges, as well as other factors including current economic conditions.

At May 31, 2022, net contributions receivable includes \$81.0 and \$84.6 million, respectively, due from members of the University's Board of Trustees. At May 31, 2022 and 2021, conditional promises to give and bequest intentions totaling \$622.9 and \$640.5 million, respectively, were not reflected in the financial statements.

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS**

***Fair Value Measurements***

***Variable Rate Swap Agreement***

The University entered into an interest rate swap agreement on October 25, 2004, to manage the market risk associated with outstanding variable-rate debt. The swap agreement provides that the University receive a variable rate based on three-month LIBOR and pay a fixed rate of 4.2% and matures on April 3, 2034. Parties to the interest rate swap agreement are subject to market risk for changes in interest rates as well as risk of credit loss in the event of nonperformance by the counterparty. The University deals only with high-quality counterparties that meet rating criteria for financial stability and creditworthiness. The estimated fair value liability of the swap agreement was \$1.7 and \$3.1 million as of May 31, 2022 and 2021, respectively, and is included in other investments. Changes in the fair value, which for fiscal years 2022 and 2021 amounted to an unrealized gain of \$1.4 and \$1.2 million, respectively, are recorded as non-operating activities in the statements of activities. The notional amount was \$12.4 and \$13.1 million for fiscal years 2022 and 2021, respectively.

***Investments***

The fair market value of investments at May 31, 2022 and 2021 amounted to \$2,609.4 and \$2,136.9 million, with a cost basis of \$2,393.7 and \$1,763.6 million, respectively. Short-term investments consist primarily of commercial paper and U.S. Treasury securities with original maturities when purchased in excess of three months. The majority of investments are combined in investment pools with each individual account subscribing to or disposing of shares on the basis of the fair value per share. At May 31, 2022 and 2021, the fair value of the University's primary investment pool (the Growth Pool) amounted to \$1,416.1 and \$1,421.2 million, with a cost basis of \$1,178.9 and \$1,059.6 million, respectively. The Growth Pool is managed by multiple investment managers with asset allocation per the University's investment policy.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the University for investments measured at fair value:

**Level 1** — Inputs include valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Inputs to the valuation methodologies include unadjusted quoted prices in active markets for identical assets or liabilities that are accessible at the measurement date.

**Level 2** — Inputs include valuations for assets traded in less active dealer or broker markets. Inputs to the valuation methodologies include quoted prices from third-party pricing services for identical or similar assets in active and/or inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Level 3** — Inputs primarily consist of trusts recorded at fair value based on the underlying value of the assets in the trust or discounted cash flow of the expected payment streams. The trusts reported at Level 3 are primarily perpetual trusts managed by third parties invested in stocks, mutual funds, and fixed-income securities that are traded in active markets with observable inputs, which would result in Level 1 and 2 hierarchical reporting. However, since the University has an interest in the trust and not the underlying trust assets, these perpetual trusts are reported as Level 3.

Categories included in limited partnerships and limited liability companies and other investments represent alternative investments, which are valued at the net asset value (NAV) of the entities as determined by the fund managers. The University uses the NAV of hedge funds and limited partnerships as fair value as a practical expedient except where certain conditions exist.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level of any input that is significant to the fair value measurement. The University utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at May 31, 2022.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

	Fair Value Measurement at May 31, 2022 (in millions)			
	Total	Level 1	Level 2	Level 3
Assets:				
Cash equivalents	\$ 484.6	\$ 484.6	\$ -	\$ -
Short-term investments	794.3	794.3	-	-
Corporate bonds	141.6	-	141.6	-
Debt securities:				
U.S. Treasury and other government agencies	15.0	15.0	-	-
Domestic and foreign corporate debt securities	81.4	-	81.4	-
Publicly traded stocks:				
Large-mid cap	39.7	39.7	-	-
Small cap	38.5	38.5	-	-
International	29.8	29.8	-	-
Mutual funds:				
Equities:				
Emerging markets	35.4	35.4	-	-
International	159.9	159.9	-	-
Large-mid cap	321.7	310.3	11.4	-
Small cap	0.2	0.2	-	-
Long-short composite	14.8	14.8	-	-
Fixed income	195.2	145.8	49.4	-
Balanced	1.1	1.1	-	-
Exchange-traded fund:				
Real estate funds	5.2	5.2	-	-
Private Equity - S.A.F.E. Agreement	2.5	-	2.5	-
Limited partnerships and limited liability companies measured at NAV <sup>1</sup> :				
Equities:				
Emerging markets	58.4	-	-	-
International	56.3	-	-	-
Large-mid cap	175.6	-	-	-
Small cap	2.5	-	-	-
Fixed income	139.4	-	-	-
Private equity	164.3	-	-	-
Other:				
Event arbitrage	48.5	-	-	-
Long-short composite	13.9	-	-	-
Multi-strategy	36.5	-	-	-
Real assets related securities	20.6	-	-	-
Real estate	18.8	-	-	-
Interest rate swap	(1.7)	-	(1.7)	-
Total investments, cash equivalents, and swap	3,094.0	2,074.6	284.6	-
Trusts held by others	63.3	-	-	63.3
Total assets	<u>\$ 3,157.3</u>	<u>\$ 2,074.6</u>	<u>\$ 284.6</u>	<u>\$ 63.3</u>

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

	Total	Fair Value Measurement at May 31, 2021 (in millions)		
		Level 1	Level 2	Level 3
<b>Assets:</b>				
Cash equivalents	\$ 515.5	\$ 515.5	\$ -	\$ -
Short-term investments	345.9	345.9	-	-
Corporate bonds	199.7	-	199.7	-
<b>Debt securities:</b>				
U.S. Treasury and other government agencies	0.1	0.1	-	-
<b>Publicly traded stocks:</b>				
Large-mid cap	25.3	25.3	-	-
Small cap	44.5	44.5	-	-
<b>Mutual funds:</b>				
<b>Equities:</b>				
Emerging markets	31.6	31.6	-	-
International	154.5	154.5	-	-
Large-mid cap	358.3	358.3	-	-
Fixed income	120.2	120.2	-	-
Balanced	1.2	1.2	-	-
<b>Exchange-traded fund:</b>				
Real estate funds	4.8	4.8	-	-
<b>Limited partnerships and limited liability companies measured at NAV<sup>1</sup>:</b>				
<b>Equities:</b>				
Emerging markets	70.5	-	-	-
International	109.2	-	-	-
Large-mid cap	188.3	-	-	-
Small cap	2.8	-	-	-
Fixed income	237.0	-	-	-
Private equity	104.2	-	-	-
<b>Other:</b>				
Event arbitrage	42.4	-	-	-
Long-short composite	32.3	-	-	-
Multi-strategy	51.7	-	-	-
Real assets related securities	4.9	-	-	-
Real estate	10.6	-	-	-
Interest rate swap	(3.1)	-	(3.1)	-
Total investments, cash equivalents, and swap	2,652.4	1,601.9	196.6	-
Trusts held by others	65.2	-	-	65.2
<b>Total assets</b>	<b>\$ 2,717.6</b>	<b>\$ 1,601.9</b>	<b>\$ 196.6</b>	<b>\$ 65.2</b>

<sup>1</sup>In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

The change in Trust held by others from \$65.2 million to \$63.3 million is due to an unrealized loss of \$1.9 million.

The following tables summarize the University's investments whose fair value is reported using net asset value per share (in millions) as a practical expedient:

	At May 31, 2022			
	Fair Value	Future Commitments	Redemption Frequency	Days Notice
Investments:				
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	\$ 58.4	\$ -	(M).(D)	1-30 days
International (c)	56.3	-	(M).(W)	1-6 days
Large-mid cap (d)	175.6	-	(Q)	1-60 days
Small cap (e)	2.5	-	(D)	1 day
Fixed income (f)	139.4	-	(M).(D)	1-30 days
Private equity (g)	164.3	80.4	(M).(*)	1-50 days
Other:				
Event arbitrage (h)	48.5	13.5	(Q).(*)	1-90 days
Long-short composite (i)	13.9	-	(A)	45 days
Multi-strategy (a)	36.5	-	(M)	1-30 days
Real assets related securities (j)	20.6	2.7	(A).(*)	1-90 days
Real estate (k)	18.8	0.7	*	N/A
Total investments	<u>\$ 734.8</u>	<u>\$ 97.3</u>		

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

	At May 31, 2021			
	Fair Value	Future Commitments	Redemption Frequency	Days Notice
Investments:				
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	\$ 70.5	\$ -	(M)	5–30 days
International (c)	109.2	-	(M)	3–6 days
Large-mid cap (d)	188.3	-	(Q)	60 days
Small cap (e)	2.8	-	(D)	1 day
Fixed income (f)	237.0	-	N/A	N/A
Private equity (g)	104.2	82.6	*	N/A
Other:				
Event arbitrage (h)	42.4	0.8	(Q)/(A)	65–90 days
Long-short composite (i)	32.3	-	(M)/(A)	45–50 days
Multi-strategy (a)	51.7	-	(BM), (W)	5–30 days
Real assets related securities (j)	4.9	1.0	*	N/A
Real estate (k)	10.6	3.6	*	N/A
Total investments	<u>\$ 853.9</u>	<u>\$ 88.0</u>		

Redemption Frequency: (A) Annually, (Q) Quarterly, (M) Monthly, (D) Daily, (BM) Bimonthly, (W) Weekly

- (\*) The expected liquidation date for these assets ranges up to 2032 and is based on a combination of the inception date of the fund and the expected life of the fund as outlined in the partnership agreement inclusive of the manager's ability to extend the fund's life.
- (a) This class consists of investments across stocks, bonds, currencies, and commodities.
- (b) This class consists of investments in small and mid-cap equities domiciled in or with significant underlying exposure to emerging markets. The firms utilize a fundamental, bottom-up process and focus on finding quality companies at compelling valuations.
- (c) This class consists of investments in equities domiciled outside of the United States. The firms may utilize all-cap, all-style strategy or may focus on narrower strategies, but all funds have a long time horizon.
- (d) This class consists of investments in large and mid-cap equities domiciled in the United States. Some firms utilize a fundamental, bottom-up process and focus on finding quality companies at compelling valuations. Other firms follow a diversified strategy in line with a large cap equity index such as the S&P 500. One fund follows a highly diversified strategy with more than 1,000 holdings held across the independently constructed analyst portfolios. Overall investments are geared to be long/short beta neutral with exposures in line with the S&P 500.
- (e) This class consists of investments in small cap equities domiciled in the United States. Some firms utilize a fundamental, bottom-up process and focus on finding quality companies at compelling valuations. Other firms follow a diversified strategy in line with a small cap equity index such as the Russell 3000.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments (continued)***

- (f) This class consists of investments in debt securities. Some firms focus on buying government bonds throughout the world and may also engage in currency hedges and may do so via futures. Other firms focus on buying below investment grade debt.
- (g) This class consists of investments in private equity. These firms will make direct investments in private companies or in one case the firm manages a fund of funds that makes commitments to other private equity, venture capital and buyout funds. These firms invest across all sectors in both the US and globally. The portfolios are illiquid and will be locked for 10 – 12 years.
- (h) This class consists of investments that focus on event driven and credit strategies. Event-driven strategies are when the hedge funds buy the debt of companies that are in financial distress or have already filed for bankruptcy. Credit strategies focus on capital structure arbitrage. These firms look for relative value between senior and junior securities of the same corporate issuer. They also trade securities of equivalent credit quality from different corporate issuers, or different tranches in the complex capital of structured debt vehicles.
- (i) This class consists of hedge funds that focus on decentralized stock selection, predominately long equity strategy with some opportunistic debt investing. Firms typically hold 10-20 long positions and 5-15 shorts positions, with a gross exposure usually below 140%, focused on the small and mid-cap portion of the market.
- (j) This class consists of investments that hedge inflation through the holding of real assets directly or indirectly. Indirectly holding may occur through a fund of funds with underlying holdings in publicly traded mutual funds that invest in commodity markets, fixed income securities, and equities. Direct holding may occur through direct investment in private companies in the energy and mining sector. The later holding is illiquid and will be locked for 10 – 12 years.
- (k) This class consists of investments in underlying properties via debt and/or equity positions. These firms look to uncover real estate opportunities in traditional properties (commercial, residential, industrial, etc.) but will also look for more unique opportunities. The firms vary in focus from regional to global. These investments are illiquid and will typically exist for 10 – 12 years.

The University's investment policy and strategy for its investments, as established by the Investment Committee (the Committee) of the Board and ratified by the Executive Committee of the Board, is to provide for growth of capital with a moderate level of volatility by investing assets based on its target allocations. The weighted average target allocations for University assets is 64.0% Public Equity, 15.0% Fixed Income, and 21.0% other investments.

Public Equity securities include investments in large-mid cap and small cap companies primarily located in the United States, as well as international companies similar to the MSCI EAFE and MSCI EM Indices. Fixed income securities include corporate bonds and loans of companies from diversified industries, mortgage-backed securities, and U.S. treasuries similar to the Bloomberg Barclays US Aggregate Index. Other investments include private equity funds, real estate funds, and hedge funds similar to those of the HFRI Funds of Funds, S&P 500, and Bloomberg Commodity Indexes. Investments periodically are rebalanced to meet established target allocations. In addition, the Committee reviews its investment policy and target allocations periodically and effects changes when required, to ensure that strategic objectives are achieved.



**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investment Return***

The components of total investment return as reflected in the statements of activities are as follows (in millions):

	<u>2022</u>	<u>2021</u>
Changes in Net Assets Without Donor Restrictions		
Operating:		
Endowment spending distribution	\$ 46.4	\$ 43.9
Investment return	<u>23.5</u>	<u>15.8</u>
Total operating investment return	<u>69.9</u>	<u>59.7</u>
Non-Operating:		
Unrestricted:		
Endowment interest and dividend income, realized and unrealized (losses)/gains, net of endowment spending distribution	(15.1)	51.8
Other net realized and unrealized (losses)/gains	<u>(40.8)</u>	<u>19.8</u>
Total unrestricted non-operating investment return	<u>(55.9)</u>	<u>71.6</u>
Total investment gain from net assets without donor restrictions	<u>14.0</u>	<u>131.3</u>
Changes in Net Assets With Donor Restrictions		
Investment (loss)/income, net of endowment spending distribution	<u>(77.3)</u>	<u>262.6</u>
Total non-operating investment (losses)/gains	<u>(77.3)</u>	<u>262.6</u>
Total investment return	<u>\$ (63.3)</u>	<u>\$ 393.9</u>

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**6. PROPERTY AND EQUIPMENT**

Property and equipment and related accumulated depreciation and amortization at May 31 consist of the following (in millions):

	<u>Useful Lives</u>	<u>2022</u>	<u>2021</u>
Land		\$ 101.0	\$ 101.0
Land improvements	20 years	148.4	143.3
Buildings and building improvements	8 to 50 years	2,750.0	2,714.4
Leasehold improvements	1 to 50 years	78.6	76.8
Construction in progress		255.3	139.0
Moveable equipment	3 to 20 years	711.9	724.8
Building and equipment under finance leases	1 to 39 years	42.2	37.8
Computers and software	5 to 15 years	237.0	236.8
Library materials	12 years	169.1	158.1
Art objects		59.9	59.4
		<u>4,553.4</u>	<u>4,391.4</u>
Accumulated depreciation and amortization		<u>(2,330.6)</u>	<u>(2,231.5)</u>
Total		<u>\$ 2,222.8</u>	<u>\$ 2,159.9</u>

Depreciation and amortization expense is \$179.0 and \$166.2 million for the years ended May 30, 2022 and 2021, respectively.

Interest on borrowings is capitalized during construction, net of any project specific borrowings' investment income earned through the temporary investment of project tax exempt borrowings. Net interest expense of \$7.9 and \$6.7 million was capitalized for the years ended May 31, 2022 and 2021, respectively.

**7. ENDOWMENT**

As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Quasi endowment funds are resources segregated for long-term investment and include investment return on unrestricted investments, and other resources designated by the Board for future programs and operations.

***Spending Policy***

The University's endowment spending policy on accounts in the Growth Pool is to distribute annually 4.5% percent of the three-year moving average market value (calculated quarterly with a November 30 valuation date) of the Growth Pool. For all other endowment accounts, the spending policy is to distribute only interest and dividends as permitted by the gift instrument.

New endowments must be received prior to December 31 in order to activate the spending distribution for the next fiscal year. In addition, no distribution is made from an endowment until its funding reaches, by December 31, the level stipulated by policy.

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**May 31, 2022 and 2021**

**7. ENDOWMENT (Continued)**

***Return Objectives and Risk Parameters***

The University has adopted investment and spending policies to protect the purchasing power of the endowment and to minimize the effect of capital market fluctuations on operating budgets.

The intent of the University's policy for its primary investment pool (the Growth Pool), as approved by the Board, is to ensure that current and future spending requirements are supported while preserving the Growth Pool's purchasing power through asset growth. To satisfy its long-term rate-of-return objectives, the University relies on a diversified asset allocation with exposures to public and private equities, hedge funds, real assets, and fixed income. The current long-term return objective is to earn a return in excess of its Total Portfolio Benchmark, net of fees. Actual returns in any given year may vary from this amount.

***Application of Relevant Law***

The Board's interpretation of its fiduciary responsibilities for donor-restricted endowments under Uniform Prudent Management of Institutional Funds Act in Florida (FL UPMIFA) is that it is required to use reasonable care and caution as would be exercised by a prudent investor, in considering the investment management and expenditures of endowment funds. In accordance with FL UPMIFA, the Board may expend so much of an endowment fund as the Board determines to be prudent for the uses and purposes for which the endowment fund is established, consistent with the goal of conserving the long-term purchasing power of the endowment fund.

FL UPMIFA specifies that unless stated otherwise in the gift instrument, donor-restricted assets in an endowment fund are restricted assets until appropriated for the spending distribution. Barring the existence of specific instructions in gift agreements for donor-restricted endowments, the University's policy is to report the historical value for such endowments and the net accumulated appreciation as net assets with donor restrictions. The amounts appropriated for the spending distribution are based on the endowment spending rate per unit and the number of units for each fund.

The unspent market appreciation of donor-restricted endowment funds is presented as net assets with donor restrictions until appropriated for expenditure by the Board. When losses on the investments of a donor-restricted endowment fund exceed the net appreciation classified in donor-restricted net assets, the excess loss reduces net assets with donor restrictions. At May 31, 2022 and 2021, the net deficiency in the market value of certain endowment-related assets, which fell below the donor required level, amounted to \$1.5 and \$0 million, respectively, and resulted from unfavorable market fluctuations that occurred shortly after the investment of new donor-restricted contributions, as well as continued appropriations for certain programs deemed prudent by the University.

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**7. ENDOWMENT (Continued)**

Endowment net assets consist of the following (in millions):

	Without Donor Restrictions	With Donor Restrictions	Total
At May 31, 2021:			
Donor-restricted endowment funds:			
At historical value	\$ -	\$ 664.4	\$ 664.4
Accumulated net appreciation	-	488.3	488.3
Quasi endowment funds	240.7	-	240.7
Total	<u>\$ 240.7</u>	<u>\$ 1,152.7</u>	<u>\$ 1,393.4</u>
At May 31, 2022:			
Donor-restricted endowment funds:			
At historical value	\$ -	\$ 702.0	\$ 702.0
Accumulated net appreciation	-	414.6	414.6
Quasi endowment funds	227.7	-	227.7
Total	<u>\$ 227.7</u>	<u>\$ 1,116.6</u>	<u>\$ 1,344.3</u>

Changes in endowment net assets for the fiscal years ended May 31, 2022 and 2021 consist of the following (in millions):

	Without Donor Restrictions	With Donor Restrictions	Total
Balance, May 31, 2020	\$ 184.4	\$ 866.4	\$ 1,050.8
Endowment investment return:			
Investment income	1.6	7.6	9.2
Net appreciation (realized and unrealized)	58.1	274.4	332.5
Total investment return	59.7	282.0	341.7
Gifts and trusts	0.6	40.1	40.7
Endowment spending distribution for programs	(7.9)	(35.6)	(43.5)
Endowment spending distribution rollover	-	(0.4)	(0.4)
Net transfers to quasi endowment funds	3.9	-	3.9
Other	-	0.2	0.2
Balance, May 31, 2021	<u>240.7</u>	<u>1,152.7</u>	<u>1,393.4</u>
Endowment investment return:			
Investment income	2.6	12.3	14.9
Net appreciation (realized and unrealized)	(9.5)	(48.0)	(57.5)
Total investment return	(6.9)	(35.7)	(42.6)
Gifts and trusts	1.0	37.2	38.2
Endowment spending distribution for programs	(8.2)	(38.2)	(46.4)
Net transfers to quasi endowment funds	1.1	-	1.1
Other	-	0.6	0.6
Balance, May 31, 2022	<u>\$ 227.7</u>	<u>\$ 1,116.6</u>	<u>\$ 1,344.3</u>

**UNIVERSITY OF MIAMI  
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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS**

The University has two non-contributory retirement plans, the Faculty Retirement Plan, and the Employee Retirement Plan. These two plans were closed to employees hired after May 31, 2007. Effective June 1, 2007, a new retirement plan was established, the Retirement Savings Plan.

The University also sponsors an unfunded, defined benefit postretirement health plan that covers all full-time and part-time regular employees who elect coverage and satisfy the plan's eligibility requirements when they retire. The plan is contributory with retiree contributions established as a percentage of the total cost for retiree health care and for the health care of their dependents. The University pays all benefits on a current basis.

In addition to the below noted plans, there are deferred compensation arrangements for certain employees, principally clinical faculty, the liability for which is included in other liabilities.

***The Retirement Savings Plan (Savings Plan)*** is a defined contribution plan in which the University makes an automatic core contribution of 5% of pay with a dollar-for-dollar match on voluntary contributions up to an additional 5% of pay once the employee meets certain eligibility requirements. Eligible employees can begin making voluntary contributions to the Savings Plan at any time. Participation is limited to faculty and staff hired on or after June 1, 2007 or who elected, prior to June 1, 2007, to transfer to this plan from the Faculty Retirement Plan or from the Employee Retirement Plan. Core and matching contributions to the Savings Plan for 2022 and 2021 were \$87.3 and \$21.0 million, respectively. Due to COVID-19, contributions were suspended June 2020 through February 2021.

***The Retirement Savings Plan II (Savings Plan II)*** is a defined contribution plan the University established, effective January 1, 2008, that covers substantially all employees of UHealth Tower (a facility of the Hospital). The plan is available to employees who meet certain eligibility requirements and requires that UHealth Tower match certain percentages of participants' contributions up to certain maximum levels. Eligible employees can begin making voluntary contributions to the Savings Plan II at any time. Core and matching contributions to the Savings Plan II were \$8.0 and \$1.5 million for the years ended May 31, 2022 and 2021, respectively.

***The UHealth Retirement Savings Plan III (Savings Plan III)*** is a defined contribution plan the University established, effective October 17, 2019, that covers employees working in the UMH or in the UHealth Corporation eligibility companies. The plan is available to employees who meet certain eligibility requirements and requires that UM match certain percentages of participants' contributions up to certain maximum levels. Eligible employees can begin making voluntary contributions to the Savings Plan III immediately upon hire. Core and matching contributions to the Savings Plan III for 2022 and 2021 were \$3.1 and \$0.3 million, respectively.

***Faculty Retirement Plan (Faculty Plan)*** is a defined contribution plan for eligible faculty hired between September 30, 1977 and May 31, 2007, and certain faculty hired on or before September 30, 1977, who ceased participation in the Employee Retirement Plan. Under the terms of the Faculty Plan, the University makes contributions to individual retirement accounts for each eligible faculty member. Payment from the retirement account commences when the faculty member has separated from service and elects to begin distributions in accordance with plan provisions.

Contributions to the Faculty Plan are based upon a combination of compensation, tenure status, length of service, and other factors and are funded as accrued. These contributions were \$20.1 and \$5.9 million for the years ended May 31, 2022 and 2021, respectively.

***The Supplemental Retirement Annuity (SRA) Program*** is a defined contribution plan for employees that are participants in the Defined Contribution Retirement Plan for Faculty of the University of Miami or the Retirement Plan for Employees of the University of Miami. The Plan was established on January 1, 1975. On April 19, 2006, the Board of Trustees of the University (the Board) voted to close the Plan to new employees hired on or after June 1, 2007. This plan consists of only employee voluntary contributions.

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NOTES TO FINANCIAL STATEMENTS  
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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

*The Employee Retirement Plan (Employee Plan)* is a defined benefit plan primarily for full-time non-faculty employees hired before June 1, 2007. Employee Plan assets are held by a Trustee. The benefit is based on the higher of two formulas: a formula based on years of service and the employee's compensation for the consecutive five-year period of employment that produces the highest average; and a cash balance benefit formula determined each year based on compensation and investment earnings.

The measurement date for the Employee Plan and postretirement health plan is May 31.

The following benefit payments, which reflect expected future service, are expected to be paid, for the fiscal years ending May 31 (in millions):

	Pension Benefits	Postretirement Benefits
2023	\$ 44.7	\$ 0.4
2024	47.5	0.4
2025	42.9	0.4
2026	45.9	0.5
2027	48.2	0.5
2028–2032	236.1	2.9

During the fiscal year ending May 31, 2023, the University expects to contribute \$14.4 million to the Employee Plan and \$0.4 million to its Postretirement Health Plan.

**UNIVERSITY OF MIAMI**  
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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The tables that follow provide a reconciliation of the changes in the plans' projected benefit obligations, fair value of assets, and funded status at May 31, 2022 and 2021 (in millions):

	Pension Benefits		Postretirement Benefits	
	2022	2021	2022	2021
Change in Benefit Obligation:				
Benefit obligation at beginning of year	\$ 916.8	\$ 977.3	\$ 7.2	\$ 7.1
Service cost – benefits attributed to employee service during period and administrative expenses	14.5	17.5	0.6	0.6
Interest costs accrued to measure benefit obligation at present value	26.7	28.2	0.2	0.2
Plan participant contributions	-	-	0.7	0.7
Actuarial gain	(122.6)	(31.5)	(0.6)	(1.0)
Benefits paid and administrative expenses	(38.3)	(74.7)	(0.9)	(0.4)
Settlements	(125.9)	-	-	-
Benefit obligation at end of year	671.2	916.8	7.2	7.2
Change in Plan Assets:				
Plan assets at fair value at beginning of year	863.0	860.3	-	-
Investment return on plan assets	(99.4)	64.8	-	-
Benefits paid and plan expenses	(38.3)	(74.7)	(0.9)	(0.4)
Employer contributions	14.4	12.6	0.2	(0.3)
Plan participant contributions	-	-	0.7	0.7
Settlements	(125.9)	-	-	-
Plan assets at fair value at end of year	613.8	863.0	-	-
Funded status:				
Accrued pension and postretirement benefit costs recognized on the statements of financial position	\$ (57.4)	\$ (53.8)	\$ (7.2)	\$ (7.2)
Amounts recognized in unrestricted net assets consist of:				
Net actuarial loss (gain)	\$ 166.3	\$ 190.2	\$ (3.6)	\$ (3.2)
Prior service credit	(20.0)	(27.3)	(0.1)	(0.1)
	\$ 146.3	\$ 162.9	\$ (3.7)	\$ (3.3)

At May 31, 2022 and 2021, the accumulated benefit obligation of the Employee Plan was \$656.2 and \$887.6 million, respectively, which was \$42.4 and \$24.6 million in excess of Employee Plan assets, respectively. The investment return on plan assets exceeded the expected rate of return due to favorable market performance for the year ended May 31, 2021. However, for the year ended May 31, 2022, the actual return was less than assumed due to interest rate changes and a lower return on assets. In addition, the ending plan assets at fair value decreased from the prior year due to a retiree annuity purchase transaction. The University purchased annuities for retirees who had a monthly benefit of \$1,000 or less, noting that the annuitization would not impact the retirees' monthly benefit or the other participants and would provide an economic savings to the University.

**UNIVERSITY OF MIAMI**  
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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The following table provides the components of net periodic pension cost for the plans for the years ended May 31, 2022 and 2021 (in millions):

	Pension Benefits		Postretirement Benefits	
	2022	2021	2022	2021
Service costs – benefits attributed to employee service during periods and administrative expenses	\$ 14.6	\$ 17.5	\$ 0.6	\$ 0.6
Interest costs accrued to measure benefit obligation at present value	26.7	28.2	0.2	0.2
Expected return on plan assets	(44.9)	(49.0)	-	-
Amortization of prior service cost/(credit) - includes changes in pension formula and cost of plan amendments	(7.3)	(7.3)	(0.1)	(0.1)
Recognized net actuarial loss and assumption changes	14.3	21.2	(0.2)	(0.2)
Settlements	31.2	-	-	-
Net periodic benefit cost	\$ 34.6	\$ 10.6	\$ 0.5	\$ 0.5

The components of net periodic benefit cost other than the service cost component are included as a non-operating cost in the line item “Other components of net periodic pension cost” in the statements of activities.

The net actuarial loss (gain) and prior service credit expected to be recognized in net periodic benefit cost over the next fiscal year are as follows (in millions):

	Pension Benefits	Postretirement Benefits
Net actuarial loss (gain)	\$ 12.9	\$ (3.6)
Prior service credit	(7.3)	(0.1)

A 6.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2023. The rate is assumed to decrease each year until reaching the ultimate of 4.5% in 2032. Assumed health care cost trend rates have an effect on the amounts reported for the health care plan.



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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The following weighted-average assumptions were used for the above calculations:

	Pension Benefits		Postretirement Benefits	
	2022	2021	2022	2021
Discount rate for benefit obligation	4.60%	3.05%	4.31%	2.94%
Discount rate for net periodic benefit cost	3.05%	3.05%	2.94%	2.86%
Expected return on plan assets	5.50%	6.00%	N/A	N/A
Rate of compensation increase related to net periodic benefit cost	3.00%	0.00%/3.00%	N/A	N/A

The rate of compensation increase assumption related to the benefit obligation is 0% in fiscal year 2021, and 3.0% thereafter. To develop the expected long-term rate of return for the Employee Plan assets, the University considered the historical returns of the major market indicators relating to the target asset allocation, as well as the current economic and financial market conditions.

The University used mortality tables issued by the Society of Actuaries. These tables represent recent mortality experience for a large U.S. population dataset that is reasonably representative of the population covered under the plan. Specifically, the University selected separate mortality rates for non-annuitants (the Pri-2012 “Employees” table) and annuitants (the Pri-2012 “Healthy Retiree” and “Contingent Spouses” mortality tables), without collar adjustment. Mortality improvement was also assumed beyond the valuation date because recent experience evidenced by Social Security beneficiaries indicated that longevity has continued to improve. For years after 2012, generational improvement was projected using scales MP-2021 and MP-2020 for the years ended May 31, 2022 and 2021, respectively.

***Employee Plan Assets***

The investment policy and objectives, as established by the University, are to ensure that the Employee Plan has sufficient liquidity and investment returns relative to anticipated cash flow and funding requirements, including benefit obligations. The University has incorporated a Dynamic Glide Path (“the Glide Path”) approach to the asset allocation for the Employee Plan. The intent of the Glide Path is to minimize the Plan’s funded ratio volatility. The current Glide Path asset allocation for a funded ratio greater than 90% but less than or equal to 100% is as follows: 10% to 40% growth assets (including public equities, fixed income (non-duration-matched), and other investments); and 60% to 90% fixed income (duration-matched). Public equity securities include registered mutual funds, unregistered limited partnerships, common collective trusts, and 103-12 investment entities, which invest in large cap, mid cap, and small cap companies primarily located in the United States, as well as international and emerging markets. Fixed-income securities include collective investment funds and registered mutual funds, which invest in government and government agency securities, corporate credit (investment-grade and high yield), structured products - leveraged loans, and other related credit instruments.

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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

***Employee Plan Assets (continued)***

Other investments include uncorrelated long and short investments in markets and instruments, illiquid investments in public and private equity companies, real estate, and common collective trusts investing in real assets related securities similar to those of the HFRI Fund of Funds Index, Cambridge Associates Global Private Equity Index, and Bloomberg Commodity Index. At a minimum, the University reviews the Glide Path and asset allocation annually for appropriateness.

	Total	Fair Value Measurements at May 31, 2022 (in millions)		
		Level 1	Level 2	Level 3
Mutual funds:				
Equities:				
Emerging markets	\$ 1.4	\$ 1.4	\$ -	\$ -
International	5.6	5.6	-	-
Fixed income	94.5	15.0	79.5	-
Unregistered limited partnerships and limited liability companies measured at NAV <sup>1</sup> :				
Equities:				
Emerging markets	8.3	-	-	-
Large-mid cap	40.5	-	-	-
Private equity	4.1	-	-	-
Other:				
Real estate	1.0	-	-	-
Common collective trusts:				
Large cap	11.3	-	11.3	-
Fixed income	90.1	-	90.1	-
Short-term investment funds	27.8	-	27.8	-
Equities measured at NAV <sup>1</sup> :				
Multi-strategy	15.2	-	-	-
103-12 investment entities:				
Equities:				
International measured at NAV <sup>1</sup>	20.0	-	-	-
Corporate and government bonds:				
Fixed income	265.0	162.6	102.4	-
Other investments				
Fixed income	2.6	1.2	1.4	-
Other investments measured at NAV <sup>1</sup>				
Fixed income	9.3	-	-	-
Private equity	7.1	-	-	-
Multi-strategy	11.2	-	-	-
Other	(1.2)	-	-	-
<b>Total</b>	<b>\$ 613.8</b>	<b>\$ 185.8</b>	<b>\$ 312.5</b>	<b>\$ -</b>

**UNIVERSITY OF MIAMI**  
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**8. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

***Employee Plan Assets (continued)***

	Total	Fair Value Measurements at May 31, 2021 (in millions)		
		Level 1	Level 2	Level 3
Publicly traded stocks:				
Small cap	\$ 6.9	\$ 6.9	\$ -	\$ -
Mutual funds:				
Equities:				
Emerging markets	6.9	6.9	-	-
International	17.4	17.4	-	-
Fixed income	120.3	25.9	94.4	-
Unregistered limited partnerships and limited liability companies measured at NAV <sup>1</sup> :				
Equities:				
Emerging markets	13.3	-	-	-
Large-mid cap	40.6	-	-	-
Private equity	3.6	-	-	-
Other:				
Real estate	1.1	-	-	-
Common collective trusts:				
Equities measured at NAV <sup>1</sup> :				
Large cap	46.5	-	-	-
Fixed income	140.1	-	-	-
Multi-strategy	14.8	-	-	-
Short-term investment funds	20.7	-	-	-
103-12 investment entities:				
Equities:				
International measured at NAV <sup>1</sup>	29.3	-	-	-
Corporate and government bonds:				
Fixed income	376.9	246.5	130.4	-
Other investments measured at NAV <sup>1</sup>				
Private equity	7.3	-	-	-
Long-short composite	0.2	-	-	-
Fixed income	10.4	-	-	-
Multi-strategy	10.8	-	-	-
Other	(4.1)	-	-	-
<b>Total</b>	<b>\$ 863.0</b>	<b>\$ 303.6</b>	<b>\$ 224.8</b>	<b>\$ -</b>

<sup>1</sup>In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the pension and other postretirement benefit plans table provided within note 8.

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**9. BONDS AND NOTES PAYABLE**

Bonds and notes payable at May 31 consist of the following (in millions):

	Final Maturity by Fiscal Year	2022 Interest Rate	2022	2021
Miami-Dade County, Florida				
Educational Facilities Authority				
Revenue Bonds, Series 2018A	2053	4.00-5.00%	\$ 230.7	\$ 231.4
Revenue Bonds, Series 2018B (Taxable)	2051	4.47%	17.3	17.3
Revenue and Revenue Refunding Bonds Series 2015A	2045	4.00-5.00%	403.0	403.0
Revenue and Revenue Refunding Bonds, Series 2015B (Taxable)	2050	5.07%	258.1	258.1
Revenue Bonds, Series 2012A	2042	4.00-5.00%	94.6	94.6
Revenue Bonds, Series 2012B (Taxable)	2023	3.31%	1.2	4.2
Revenue Refunding Bonds, Series 2007B	2034	5.25%	137.3	148.5
Total Miami-Dade County Educational Facilities Authority			1,142.2	1,157.1
University of Miami				
Taxable Bonds Series 2022	2052	4.06%	500.0	-
Total Bonds			1,642.2	1,157.1
Notes payable to banks and others	2030	-	8.2	9.2
Lines of credits to banks	2025	Variable	-	96.8
Notes payable to banks and others	2025	Variable	94.5	99.8
Par amount of bonds and notes payable			1,744.9	1,362.9
Net unamortized premium			50.4	53.2
Net unamortized issue costs			(9.9)	(8.0)
Total			\$ 1,785.4	\$ 1,408.1

The annual maturities for bonds and notes payable at May 31, 2022 are as follows (in millions):

2023	\$ 21.9
2024	25.3
2025	99.7
2026	19.2
2027	20.1
Thereafter	1,558.7
Total	\$ 1,744.9

In August 2015, the University entered into a \$600.0 million senior credit facility with a syndicate of lenders, including a line of credit of \$500.0 million and a Term Loan A of \$100.0 million. Effective March 20, 2020, the University refinanced and executed a new \$605.0 million senior credit facility, including a revolving credit facility of \$500.0 million and new Term Loan A of \$105.0 million. The \$500.0 million line of credit and the new Term Loan A have variable interest rates equal to the LIBOR Daily Floating Rate plus 0.70% per annum, and maturity dates of March 19, 2025. The outstanding balance of the Term Loan A at May 31, 2022 and 2021 was \$94.5 and \$99.8 million, respectively. At May 31, 2022 and 2021, the outstanding balance of the line of credit was \$0 million and \$96.8, respectively. In addition, the University has \$0.9 million in letter of credits which reduces the amount available to be drawn on the outstanding balance of the line of credit. Effective June 25, 2021, the University executed Amendment No. 1 to the existing senior credit facility to expand the line of credit available from \$500.0 to \$700.0 million; all other key terms of the agreement remained the same.

**UNIVERSITY OF MIAMI  
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**9. BONDS AND NOTES PAYABLE (Continued)**

Subsequent to year end, the University executed Amendment No. 2 to the existing senior credit facility for the conversion of the reference rate for loans under the Credit Agreement from LIBOR to Term SOFR; all other key terms of the agreement remained the same.

In April 2020, the University entered into a \$200.0 million 364-day credit facility with a syndicate of lenders. The \$200.0 million credit facility has a variable interest rate equal to the LIBOR Daily Floating Rate plus 2.00% per annum, provided that LIBOR is not less than 1.00% and has a maturity date of April 16, 2021. The outstanding balance at May 31, 2020 was \$200.0 million. In August 2020, the University repaid the \$200.0 million credit facility. The 364-day credit facility was terminated on April 16, 2021, and there was no balance outstanding on the line of credit on May 31, 2021.

In April 2022, the University issued \$500.0 million of Taxable Bonds, Series 2022 through a direct issuance. A portion of the proceeds is to be used to finance or refinance all or a part of the costs of the acquisition, construction, renovation, and equipping of educational, research, medical, healthcare, parking, and other facilities owned and operated by the University, including a new student housing village, ambulatory care center, and other capital various projects.

Total interest paid on all bonds and notes was \$58.8 and \$63.6 million for the years ended May 31, 2022 and 2021, respectively. All of the bonds and notes payable listed in the table above are unsecured. The bonds and the notes do not contain any significant financial covenants, except the \$605.0 million senior credit facility has a covenant that requires a minimum revenue of \$2.1 billion during a Required Covenant Year. The University has performed and observed each covenant and condition of the bonds and notes, and no default has occurred.

**10. NET ASSETS**

At May 31, net assets consist of the following (in millions):

	2022	2021
Net assets without donor restrictions:		
Designated for operations, programs, facilities expansion, and student loans	\$ 989.5	\$ 653.8
Cumulative pension and postretirement benefits related changes other than net periodic benefit cost	(142.5)	(159.6)
Invested in plant facilities	906.1	950.8
Designated for endowment and similar funds	227.7	240.7
Total net assets without donor restrictions	\$ 1,980.8	\$ 1,685.7
	2022	2021
Net assets with donor restrictions:		
Gifts for programs and facilities expansion	\$ 85.1	\$ 90.2
Contributions (pledges) and trusts	540.7	484.7
Life income and annuity funds	11.9	12.5
Endowment and similar funds	1,116.6	1,152.8
Total net assets with donor restrictions	\$ 1,754.3	\$ 1,740.2

**UNIVERSITY OF MIAMI**  
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**10. NET ASSETS (Continued)**

At May 31, 2022 and 2021, net assets with donor restrictions included amounts that were restricted in perpetuity of \$741.7 and \$703.5 million, respectively, and certain term endowment funds of \$54.3 and \$50.7 million that were available for future distribution, respectively.

**11. GIFTS AND TRUSTS**

The University's Division of Development and Alumni Relations (DAR) reports total gifts and trusts based on the Management Reporting Standards issued by the Council for Advancement and Support of Education (CASE). Gifts, trusts, and pledges (gifts and trusts) reported for financial statement purposes are recorded on the accrual basis.

The table below summarizes gifts and trusts received for the years ended May 31, 2022 and 2021, reported in the statements of activities as well as the CASE standards as reported by DAR (in millions):

	Unaudited	
	2022	2021
Unrestricted gifts and trusts in support of programs	\$ 60.0	\$ 49.8
Unrestricted gifts and trusts for plant expansion	1.0	0.6
Restricted gifts and trusts for programs, plant expansion, and endowments, net	132.2	93.2
Total gifts and trusts, per statements of activities	193.2	143.6
Increases (decreases) to reflect gifts and trusts per CASE standards		
Pledges, net	(6.3)	46.9
Non-government grants, included in grants and contracts revenue	20.7	18.1
Other recovered costs included in other income	1.9	2.8
Differences in valuation/recording:		
Funds held in trust by others	(2.2)	(1.0)
Annuity	0.8	0.1
Timing	(1.6)	(0.5)
Supporting organizations donations recorded under CASE only	2.8	0.4
Gifts-in-kind	(1.7)	(9.8)
Total gifts and trusts as reported by DAR	\$ 207.6	\$ 200.6

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**12. FUNCTIONAL EXPENSES**

Operating expenses are reported in the statements of activities by natural classification. Expenses related to the University by both natural classification and functional classification for the years ended May 31, 2022 and 2021 are summarized below (in millions):

	2022			
	Academic and research	Health care services	Administrative and support services	Total
Compensation and benefits	\$ 790.1	\$ 1,183.2	\$ 410.4	\$ 2,383.7
Supplies and services	182.2	907.0	144.1	1,233.3
Depreciation and amortization	56.3	47.8	74.9	179.0
Utilities and maintenance	40.8	31.4	10.4	82.6
Interest	14.8	17.4	19.7	51.9
Other	78.0	252.8	116.6	447.4
Total operating expenses	<u>\$ 1,162.2</u>	<u>\$ 2,439.6</u>	<u>\$ 776.1</u>	<u>\$ 4,377.9</u>

  

	2021			
	Academic and research	Health care services	Administrative and support services	Total
Compensation and benefits	\$ 723.0	\$ 979.0	\$ 349.1	\$ 2,051.1
Supplies and services	158.7	758.9	128.6	1,046.2
Depreciation and amortization	53.7	45.4	73.9	173.0
Utilities and maintenance	33.6	36.8	10.1	80.5
Interest	16.2	16.2	22.4	54.8
Other	61.0	128.5	72.6	262.1
Total operating expenses	<u>\$ 1,046.2</u>	<u>\$ 1,964.8</u>	<u>\$ 656.7</u>	<u>\$ 3,667.7</u>

Certain natural expenses are attributable to more than one supporting functional expense category. These expenses consist primarily of depreciation, amortization, interest, and facilities-related expenses. Operations and maintenance expense of \$214.7 and \$186.6 million for the years ended May 31, 2022 and 2021, respectively, were also allocated. The method used for allocations is based on square footage used by each function, and these expenses are allocated consistently. In addition, square footage for multi-functional spaces is proportionately allocated based on utilization, which is calculated using salary data.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**13. LIQUIDITY AND AVAILABILITY OF RESOURCES**

As part of the University's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the University invests cash in excess of daily requirements. Cash flows have seasonal variations during the year attributable to tuition billing, patient service, and research reimbursements, and a concentration of contributions received at calendar and fiscal year-end.

The University's financial assets and resources available to meet cash needs for general expenditures within one year as of May 31, 2022 and 2021 are as follows (in millions):

	<u>2022</u>	<u>2021</u>
Financial assets:		
Cash and cash equivalents	\$ 525.1	\$ 550.7
Accounts and loans receivable, net	690.9	621.7
Pledge payments available for operations	33.0	37.1
Working capital in investments	782.7	331.7
Subsequent fiscal year endowment distributions	<u>53.2</u>	<u>46.2</u>
Total financial assets available within one year	2,084.9	1,587.4
Liquidity resources:		
Bank lines	<u>700.0</u>	<u>602.0</u>
Total financial assets and liquidity resources available within one year	<u>\$ 2,784.9</u>	<u>\$ 2,189.4</u>

In addition to the liquidity resources noted above, the University has a board-designated endowment of \$227.7 and \$240.7 million as of May 31, 2022 and 2021, respectively, to help manage unanticipated liquidity needs. Although the University does not intend to spend from its board-designated endowment funds as part of its annual budget approval and appropriation process, amounts from its board-designated endowment could be made available if required. However, both board-designated and donor-restricted endowment funds contain investments with lock-up provisions that reduce total investments that could be made available to meet cash flow needs.

**14. LEASES**

On June 1, 2020, the University adopted Topic 842 by applying the guidance at adoption date. As a result, the comparative information as of May 31, 2021 was not adjusted. As of June 1, 2020, the University recognized operating right of use assets and lease liabilities for its leases on its statements of financial position. The balances at adoption date of prepaid and accrued rent, lease incentives, and unamortized assets and liabilities were reclassified and are now presented within other assets for operating leases and property and equipment, net for finance leases on the University's statements of financial position.

Upon adoption, the University recognized \$205.1 and \$205.8 million of right-of-use assets and lease obligations, respectively, within the statement of financial position, and an adjustment of \$18.6 million to the opening balance of net assets without donor restrictions at June 1, 2020.

The University has elected to account for lease and non-lease components as a single lease component. The University also elected the package of practical expedients, which allows lessees to make an election to not reassess conclusions previously made under ASC 840 with regard to whether leases and contracts in place at adoption of ASC 842 (a) are or contain leases, (b) the lease classification for existing leases, and (c) the initial direct costs for any existing leases.



**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**14. LEASES (Continued)**

At May 31, 2022 and 2021, the University recognized under operating leases \$185.0 and \$156.2 million, respectively, as right-of-use assets within other assets, and \$207.2 and \$176.3 million, respectively, as lease obligations within other liabilities. For its finance leases, the University recognized \$32.9 and \$32.9 million, respectively, as right-of-use assets within property and equipment, net and \$15.6 and \$14.7 million, respectively, as lease obligations within other liabilities.

The University is obligated under numerous operating and finance leases to pay base rent through the respective lease expiration dates. Real property under operating and finance leases ranges with remaining lease terms of up to 91 years through fiscal 2113. As well, the University leases various equipment under operating and finance leases expiring at various dates through 2034. Aggregate future minimum lease payments under noncancelable finance and operating leases as of May 31, 2022 are as follows:

	<b>Finance Leases</b>	<b>Operating Leases</b>
2023	\$ 5.4	\$ 28.2
2024	4.9	23.9
2025	3.7	21.3
2026	1.4	15.6
2027	0.4	11.4
Thereafter	-	174.0
Total lease payments	<u>15.8</u>	<u>274.4</u>
Less: Interest portion	<u>(0.2)</u>	<u>(67.2)</u>
Total lease liabilities	<u>\$ 15.6</u>	<u>\$ 207.2</u>

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2022 and 2021**

**14. LEASES (Continued)**

The components of lease expense for the years ended May 31, 2022 and 2021 are as follows (in millions):

	<b>2022</b>	<b>2021</b>
Finance lease expense:		
Amortization of right-of-use assets	\$ 7.1	\$ 6.8
Interest on lease liabilities	0.2	0.2
Operating lease expense	36.0	34.9
Short-term lease expense	3.7	2.5
Variable lease expense	10.4	7.2
Total lease expense	\$ 57.4	\$ 51.6
Other lease information:		
Operating cash flows from operating leases	\$ 35.2	\$ 38.9
Operating and investing cash flows from finance leases	8.7	25.1
Right-of-use assets obtained in exchange for new lease liabilities:		
Finance leases	\$ 9.4	\$ 11.1
Operating leases	63.2	12.9
Weighted-average remaining lease term:		
Finance leases	3 years	4 years
Operating leases	25 years	27 years
Weighted-average discount rate:		
Finance leases	0.93%	0.92%
Operating leases	1.23%	1.16%

The University is the lessor in several long-term non-cancelable operating leases for commercial space through fiscal year 2072. Operating lessor income of \$6.3 million is included in other income within the statement of activities for the year ended May 31, 2022. Future minimum operating rental revenue due as of May 31, 2022 is summarized below (in millions):

2023	\$ 3.7
2024	2.7
2025	2.2
2026	1.9
2027	1.6
Thereafter	49.2
Total future minimum rentals	\$ 61.3

The University has an agreement to use the Hard Rock Stadium on a limited basis through December 31, 2032. The University is treating this as a short-term lease due to the usage being less than 12 months. The short-term lease cost incurred during any one year does not reasonably reflect the short-term lease commitment. Remaining payments under this agreement are \$11.6 million as of May 31, 2022.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2022 and 2021**

**15. COMMITMENTS AND CONTINGENCIES**

The University had contractual obligations of approximately \$247.5 million at May 31, 2022 for various construction projects and purchases of equipment.

The University, in its normal operations, is a defendant in various legal actions. Additionally, amounts received and expended under various federal and state programs are subject to audit by governmental agencies. Management is of the opinion that the outcome of these matters would not have a material effect on the University's financial position or results of operations.

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of Federal Awards  
Year ended May 31, 2022

Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Research and Development Cluster:				
Department of Agriculture:				
National Institute of Food and Agriculture:				
Indirect:				
OCEAN ERA, LLC	2021-MAHI PH 11-1A	10.212	\$ 107,290	—
Indirect Total			<u>107,290</u>	<u>—</u>
10.212 Total			<u>107,290</u>	<u>—</u>
Direct:				
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		10.310	19,021	—
Direct Total			<u>19,021</u>	<u>—</u>
10.310 Total			<u>19,021</u>	<u>—</u>
Agricultural Research Service:				
Indirect:				
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K196	10.001	98,083	—
Indirect Total			<u>98,083</u>	<u>—</u>
10.001 Total			<u>98,083</u>	<u>—</u>
Forest Service:				
Indirect:				
FLORIDA DEPARTMENT OF AGRICULTURE & CONSUMER SERVICE	27537	10.664	16,757	—
Indirect Total			<u>16,757</u>	<u>—</u>
10.664 Total			<u>16,757</u>	<u>—</u>
Department of Agriculture Total			<u>241,151</u>	<u>—</u>
Department of Commerce:				
Indirect:				
NORTHERN TAIGA VENTURES INC.	SA14NOAA01	11.UNK	(1,538)	—
ATLANTIC STATES MARINE FISHERIES COMMISSION	20-0601	11.UNK	105,101	—
CARDINAL POINT CAPTAINS CPC INC.	1018-053-001-01	11.UNK	48,160	—
METNA CO.	METNANAA21001	11.UNK	28,893	—
Indirect Total			<u>180,616</u>	<u>—</u>
11.UNK Total			<u>180,616</u>	<u>—</u>
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA):				
Direct:				
INTEGRATED OCEAN OBSERVING SYSTEM (IOOS)		11.012	78,373	—
Direct Total			<u>78,373</u>	<u>—</u>
Indirect:				
UNIVERSITY OF SOUTH FLORIDA (USF)	2500-1773-00-B	11.012	38,227	—
SOUTHEAST COASTAL OCEAN OBSERVING REGIONAL ASSOCIATION (SECOORA)	IOOS16028UMLSOBS1	11.012	45,960	—
FLORIDA INSTITUTE OF TECHNOLOGY	202417	11.012	7,724	—
Indirect Total			<u>91,911</u>	<u>—</u>
11.012 Total			<u>170,284</u>	<u>—</u>
Direct:				
BIPARTISAN BUDGET ACT OF 2018		11.022	1,185,233	—
Direct Total			<u>1,185,233</u>	<u>—</u>
Indirect:				
SOUTHEAST COASTAL OCEAN OBSERVING REGIONAL ASSOCIATION (SECOORA)	IOOS.19(015) UM.NS.SUP.REPAIRS.1	11.022	8,914	—
Indirect Total			<u>8,914</u>	<u>—</u>
11.022 Total			<u>1,194,147</u>	<u>—</u>

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of Federal Awards  
Year ended May 31, 2022

Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct: ANADROMOUS FISH CONSERVATION ACT PROGRAM		11.405	\$ 223,416	—
Direct Total			<u>223,416</u>	<u>—</u>
11.405 Total			<u>223,416</u>	<u>—</u>
Indirect: UNIVERSITY OF FLORIDA (UF)	UFDSP00011940	11.417	98,129	—
UNIVERSITY OF FLORIDA (UF)	SUB00002302	11.417	(11,060)	—
Indirect Total			<u>87,069</u>	<u>—</u>
11.417 Total			<u>87,069</u>	<u>—</u>
Direct: FISHERIES DEVELOPMENT AND UTILIZATION RESEARCH AND DEVELOPMENT GRANTS AND COOPERATIVE AGREEMENTS PROGRAM		11.427	70,666	—
Direct Total			<u>70,666</u>	<u>—</u>
11.427 Total			<u>70,666</u>	<u>—</u>
Direct: MARINE SANCTUARY PROGRAM		11.429	13,042	—
Direct Total			<u>13,042</u>	<u>—</u>
11.429 Total			<u>13,042</u>	<u>—</u>
Direct: CLIMATE AND ATMOSPHERIC RESEARCH		11.431	915,465	60,990
Direct Total			<u>915,465</u>	<u>60,990</u>
Indirect: PRINCETON UNIVERSITY	SUB0000440	11.431	55,372	—
Indirect Total			<u>55,372</u>	<u>—</u>
11.431 Total			<u>970,837</u>	<u>60,990</u>
Direct: NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) COOPERATIVE INSTITUTES		11.432	24,376,578	5,225,168
Direct Total			<u>24,376,578</u>	<u>5,225,168</u>
11.432 Total			<u>24,376,578</u>	<u>5,225,168</u>
Indirect: GULF STATES MARINE FISHERIES COMMISSION	ACQ-210-039-2021-UM	11.454	10,975	—
Indirect Total			<u>10,975</u>	<u>—</u>
11.454 Total			<u>10,975</u>	<u>—</u>
Direct: WEATHER AND AIR QUALITY RESEARCH		11.459	146,509	—
Direct Total			<u>146,509</u>	<u>—</u>
Indirect: THE UNIVERSITY OF UTAH	10052473-01	11.459	13,129	—
Indirect Total			<u>13,129</u>	<u>—</u>
11.459 Total			<u>159,638</u>	<u>—</u>
Direct: SPECIAL OCEANIC AND ATMOSPHERIC PROJECTS		11.460	296,834	—
Direct Total			<u>296,834</u>	<u>—</u>
11.460 Total			<u>296,834</u>	<u>—</u>

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of Federal Awards  
Year ended May 31, 2022

Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Indirect:				
NATIONAL FISH AND WILDLIFE FOUNDATION	0318.19.065742	11.473	\$ 970,700	443,582
Indirect Total			970,700	443,582
11.473 Total			970,700	443,582
Direct:				
CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM		11.478	69,678	—
Direct Total			69,678	—
11.478 Total			69,678	—
Indirect:				
UNIVERSITY OF MARYLAND EASTERN SHORE	R1600200A	11.481	165,050	—
Indirect Total			165,050	—
11.481 Total			165,050	—
Direct:				
CORAL REEF CONSERVATION PROGRAM		11.482	78,901	—
Direct Total			78,901	—
11.482 Total			78,901	—
Department of Commerce Total			29,038,431	5,729,740
Department of Defense:				
Direct:				
ADVANCED GEOSPATIAL AND REMOTE SENSING SERVICES	B162016221G001	12.UNK	327,468	—
SPECIAL FORCES	W81XWH20C0065	12.UNK	270,639	—
USG 2021-2026 REMOVE SENSING	B21-2021223G001	12.UNK	226,889	—
UNDERSTANDING AND BLOCKING METABOLIC DEGLYCATION I	W81XWH2110377	12.UNK	56,228	—
Direct Total			881,224	—
Indirect:				
GENEVA FOUNDATION	S-11021-07-01	12.UNK	3,302	—
IFYBER LLC	SA00000723	12.UNK	190,091	—
JOHNS HOPKINS UNIVERSITY	2004760989	12.UNK	276,236	—
JOHNS HOPKINS UNIVERSITY	999800 P.O.2005162651	12.UNK	2,233	—
JOHNS HOPKINS UNIVERSITY	997737 P.O.2005162621	12.UNK	2,194	—
JOHNS HOPKINS UNIVERSITY	999800 P.O. 2005162618	12.UNK	3,622	—
JOHNS HOPKINS UNIVERSITY	999800 P.O. 2005162642	12.UNK	1,864	—
CHRISTOPHER AND DANA REEVE FOUNDATION	CTN11-2021(JG)	12.UNK	20,000	—
UNIVERSITY OF PITTSBURGH	4384510	12.UNK	269	—
UNIVERSITY OF PITTSBURGH	0058514-7	12.UNK	47,779	—
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	1013591	12.UNK	153,090	96,816
NORTHWESTERN UNIVERSITY	SP0045959-PROJ0012925	12.UNK	77,606	28,064
UNIVERSITY OF OKLAHOMA	EW20-B7-5177	12.UNK	21,773	—
BATTELLE	US001-0000743835	12.UNK	570,465	71,690
LEIDOS, INC.	P010247389	12.UNK	173,053	—
ADVANCED TECHNOLOGY INTERNATIONAL	2019-390	12.UNK	195,312	—
SMARTRONIX, LLC	20S11S	12.UNK	6,336,383	—
CREARE INC	S690	12.UNK	24,205	—
ARREVUS INC	SA00000118	12.UNK	65,082	—
TECHWERKS	W911QY-17-C-0101	12.UNK	380,082	—
PLASMACORD	SA00001353	12.UNK	78,768	—
SMARTRONIX LLC	S033-R1	12.UNK	292,225	—
CHARLES RIVER ANALYTICS	SC2019702	12.UNK	68,890	—
LUKOS LLC	W81XWH16C0056UNIVOFMIA00	12.UNK	3,374	—
Indirect Total			8,987,898	196,570
12.UNK Total			9,869,122	196,570

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Department of the Air Force, Materiel Command:				
Direct:				
AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		12.800	\$ 601,382	126,244
COVID-19 – AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		12.800	225,739	105,906
Direct Total			<u>827,121</u>	<u>232,150</u>
Indirect:				
LYNNTech INC	PROPOSALM1700351	12.800	(1,846)	—
LYNNTech INC	PROPOSALM1700198	12.800	(1,628)	—
Indirect Total			<u>(3,474)</u>	<u>—</u>
12.800 Total			<u>823,647</u>	<u>232,150</u>
Department of the Navy, Office of the Chief of Naval Research:				
Direct:				
BASIC AND APPLIED SCIENTIFIC RESEARCH		12.300	5,978,340	182,555
Direct Total			<u>5,978,340</u>	<u>182,555</u>
Indirect:				
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S4957-PO-410515	12.300	237,528	—
RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK	3-87438	12.300	71,137	—
Indirect Total			<u>308,665</u>	<u>—</u>
12.300 Total			<u>6,287,005</u>	<u>182,555</u>
U.S. ARMY MATERIEL COMMAND:				
Direct:				
BASIC SCIENTIFIC RESEARCH		12.431	242,809	—
Direct Total			<u>242,809</u>	<u>—</u>
Indirect:				
COVID-19 – CARNEGIE MELLON UNIVERSITY	1130233-431542	12.431	265,425	—
Indirect Total			<u>265,425</u>	<u>—</u>
12.431 Total			<u>508,234</u>	<u>—</u>
U.S. ARMY MEDICAL COMMAND:				
Direct:				
MILITARY MEDICAL RESEARCH AND DEVELOPMENT		12.420	8,807,473	1,574,387
Direct Total			<u>8,807,473</u>	<u>1,574,387</u>
Indirect:				
KIIO INC	SUBCONTRACTTWO	12.420	(1,134)	—
KIIO INC	2B	12.420	4,652	—
MAYO CLINIC	UMO-221736	12.420	33,983	—
IFYBER LLC	20180601-UM-1	12.420	10,367	—
IFYBER LLC	SA00000721	12.420	116,239	—
JOHNS HOPKINS UNIVERSITY	PROPOSALM1001119	12.420	(19,720)	—
JOHNS HOPKINS UNIVERSITY	2004225686	12.420	8,350	—
JOHNS HOPKINS UNIVERSITY	2003240992	12.420	(61)	—
MASSACHUSETTS EYE AND EAR INFIRMARY	530093	12.420	(12,821)	—
UNIVERSITY OF CINCINNATI	10376002	12.420	45,852	—
UNIVERSITY OF WASHINGTON	UWSC9938	12.420	3,643	—
UNIVERSITY OF NEW MEXICO	3RDF2	12.420	80,375	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0258-A261-4609	12.420	35,211	—
WAYNE STATE UNIVERSITY	WSU21039	12.420	(67,571)	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	12-20439-99-01-G2	12.420	16,494	—
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	SA00000930	12.420	53,927	—
RESEARCH FOUNDATION FOR SUNY AT THE UNIVERSITY AT ALBANY	2-88213	12.420	101,026	—
Indirect Total			<u>408,812</u>	<u>—</u>
12.420 Total			<u>9,216,285</u>	<u>1,574,387</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES:				
Indirect:				
GENEVA FOUNDATION	S-11054-01	12.750	\$ 961,149	—
UNIVERSITY OF PITTSBURGH	(416261-1)	12.750	366,098	—
Indirect Total			<u>1,327,247</u>	<u>—</u>
12.750 Total			<u>1,327,247</u>	<u>—</u>
ADVANCED RESEARCH PROJECTS AGENCY:				
Direct:				
RESEARCH AND TECHNOLOGY DEVELOPMENT		12.910	(903)	—
Direct Total			<u>(903)</u>	<u>—</u>
12.910 Total			<u>(903)</u>	<u>—</u>
Department of Defense Total			<u>28,030,637</u>	<u>2,185,662</u>
Department of the Interior:				
Indirect:				
CARDINAL POINT CAPTAINS CPC INC	1038-003-001-01	15.UNK	40,882	—
Indirect Total			<u>40,882</u>	<u>—</u>
15.UNK Total			<u>40,882</u>	<u>—</u>
FISH AND WILDLIFE SERVICE:				
Indirect:				
CALIFORNIA DEPARTMENT OF FISH AND WILDLIFE	Q2180110	15.615	4,023	—
Indirect Total			<u>4,023</u>	<u>—</u>
15.615 Total			<u>4,023</u>	<u>—</u>
NATIONAL PARK SERVICE:				
Direct:				
COOPERATIVE RESEARCH AND TRAINING PROGRAMS – RESOURCES OF THE NATIONAL PARK SYSTEM		15.945	137,288	—
Direct Total			<u>137,288</u>	<u>—</u>
Indirect:				
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800010209-01UG	15.945	6,280	—
Indirect Total			<u>6,280</u>	<u>—</u>
15.945 Total			<u>143,568</u>	<u>—</u>
Direct:				
NATIONAL PARK SERVICE CONSERVATION, PROTECTION, OUTREACH, AND EDUCATION		15.954	6,345	—
Direct Total			<u>6,345</u>	<u>—</u>
15.954 Total			<u>6,345</u>	<u>—</u>
U.S. GEOLOGICAL SURVEY:				
Direct:				
EARTHQUAKE HAZARDS PROGRAM ASSISTANCE		15.807	76,856	—
Direct Total			<u>76,856</u>	<u>—</u>
15.807 Total			<u>76,856</u>	<u>—</u>
Direct:				
U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION		15.808	27,150	—
Direct Total			<u>27,150</u>	<u>—</u>
15.808 Total			<u>27,150</u>	<u>—</u>



**UNIVERSITY OF MIAMI**  
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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
BUREAU OF SAFETY AND ENVIRONMENTAL ENFORCEMENT:				
Indirect:				
TEXAS A&M UNIVERSITY	M2102638	15.441	\$ 23,960	—
Indirect Total			23,960	—
15.441 Total			23,960	—
Department of the Interior Total			322,784	—
Department of Justice:				
OFFICE FOR VICTIMS OF CRIME:				
Indirect:				
MIAMI DADE COUNTY COMMUNITY ACTION AGENCY	PROPOSALC1800067	16.320	(10)	—
Indirect Total			(10)	—
16.320 Total			(10)	—
DEPARTMENT OF JUSTICE Total			(10)	—
Department of State:				
UNDER SECRETARY FOR PUBLIC DIPLOMACY AND PUBLIC AFFAIRS:				
Direct:				
PUBLIC DIPLOMACY PROGRAMS		19.040	2,304	—
Direct Total			2,304	—
19.040 Total			2,304	—
DEPARTMENT OF STATE Total			2,304	—
Department of Transportation:				
Indirect:				
DUNLAP AND ASSOCIATES INC	DTNH2217D00031/693JJ920F000082	20.UNK	105,415	—
IMPACT RESEARCH	202009104NH	20.UNK	58,681	—
Indirect Total			164,096	—
20.UNK Total			164,096	—
FEDERAL HIGHWAY ADMINISTRATION (FHWA):				
Indirect:				
THE NATIONAL ACADEMIES OF SCIENCES, ENGINEERING AND MEDICINE	NCHRP-207	20.200	15,902	—
THE NATIONAL ACADEMIES OF SCIENCES, ENGINEERING AND MEDICINE	SDSMT-UMIAMI 20-03 R1	20.200	73,176	—
Indirect Total			89,078	—
20.200 Total			89,078	—
Department of Transportation Total			253,174	—
Department of the Treasury:				
Indirect:				
FLORIDA INSTITUTE OF OCEANOGRAPHY	4710112600C	21.015	30,692	—
Indirect Total			30,692	—
21.015 Total			30,692	—
Department of the Treasury Total			30,692	—
Office of Personnel Management:				
Direct:				
IPA MANUEL BLANDINO ROSANO	FP00000631	27.UNK	95,550	—
IPA BENNETT 2022	IPA Christopher Bennett	27.UNK	6,826	—
Direct Total			102,376	—
27.UNK Total			102,376	—
Office of Personnel Management Total			102,376	—

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
General Services Administration:				
Indirect:				
SCIENCE APPLICATIONS INC	P010226686	39.UNK	\$ 2,029	—
Indirect Total			<u>2,029</u>	<u>—</u>
39.UNK Total			<u>2,029</u>	<u>—</u>
General Services Administration Total			<u>2,029</u>	<u>—</u>
National Aeronautics and Space Administration:				
Indirect:				
UNIVERSITY OF MICHIGAN	SUBK00016008	43.UNK	27,367	—
UNIVERSITY OF MICHIGAN	SUBK00016016	43.UNK	4,870	3,142
Indirect Total			<u>32,237</u>	<u>3,142</u>
43.UNK Total			<u>32,237</u>	<u>3,142</u>
Direct:				
SCIENCE		43.001	2,070,800	38,402
Direct Total			<u>2,070,800</u>	<u>38,402</u>
Indirect:				
SCIENCE	1653085	43.001	97,659	54,056
UNIVERSITY OF FLORIDA (UF)	UFDSP00012270	43.001	64,332	—
CORNELL UNIVERSITY	84502-11115	43.001	13,186	—
YALE UNIVERSITY	GR102342(CON-80001184)	43.001	12,338	—
UNIVERSITY OF HAWAII	MA1021	43.001	(95)	—
UNIVERSITY OF CALIFORNIA – SANTA BARBARA	KK1860	43.001	145,605	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	TM9-20008X	43.001	36,469	—
PRINCETON UNIVERSITY	SUB0000299	43.001	51,296	—
FARALLON INSTITUTE	PROPOSAL FP00001670	43.001	101,103	—
CARNEGIE MELLON UNIVERSITY	1110254-450169	43.001	4,821	—
Indirect Total			<u>526,714</u>	<u>54,056</u>
43.001 Total			<u>2,597,514</u>	<u>92,458</u>
Indirect:				
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15 011	43.008	(2,324)	—
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15009	43.008	(1,793)	—
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15004	43.008	1,010	—
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15_010	43.008	345	—
FLORIDA SPACE GRANT CONSORTIUM	FSGC-11	43.008	218	—
Indirect Total			<u>(2,544)</u>	<u>—</u>
43.008 Total			<u>(2,544)</u>	<u>—</u>
Direct:				
SPACE TECHNOLOGY		43.012	139,978	—
Direct Total			<u>139,978</u>	<u>—</u>
43.012 Total			<u>139,978</u>	<u>—</u>
National Aeronautics and Space Administration Total			<u>2,767,185</u>	<u>95,600</u>
National Endowment for the Arts:				
Indirect:				
FLORIDA HUMANITIES COUNCIL	GR_1021_5068_2713	45.129	3,579	—
Indirect Total			<u>3,579</u>	<u>—</u>
45.129 Total			<u>3,579</u>	<u>—</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
PROMOTION OF THE HUMANITIES FELLOWSHIPS AND STIPENDS		45.160	\$ 23,611	—
Direct Total			<u>23,611</u>	<u>—</u>
45.160 Total			<u>23,611</u>	<u>—</u>
National Endowment for the Arts Total			<u>27,190</u>	<u>—</u>
National Science Foundation:				
Direct:				
CONFERENCE: WAVES OF CHANGE	2116697	47.UNK	181,707	—
Direct Total			<u>181,707</u>	<u>—</u>
47.UNK Total			<u>181,707</u>	<u>—</u>
Direct:				
ENGINEERING GRANTS		47.041	851,912	7,574
Direct Total			<u>851,912</u>	<u>7,574</u>
47.041 Total			<u>851,912</u>	<u>7,574</u>
Direct:				
MATHEMATICAL AND PHYSICAL SCIENCES		47.049	1,803,470	81,038
Direct Total			<u>1,803,470</u>	<u>81,038</u>
47.049 Total			<u>1,803,470</u>	<u>81,038</u>
Direct:				
GEOSCIENCES		47.050	4,718,415	120,604
NATIONAL SCIENCE FOUNDATION (NSF)	2023155	47.050	46,404	—
Direct Total			<u>4,764,819</u>	<u>120,604</u>
Indirect:				
UNIVERSITY OF WASHINGTON	UWSC12333	47.050	35,653	—
UNIVERSITY OF WASHINGTON	UWSC12633-55271	47.050	64,652	—
UNIVERSITY OF ARIZONA	SUB0000009	47.050	(349)	—
UNIVERSITY OF CALIFORNIA – SAN DIEGO	KR704871	47.050	11,841	—
UNIVERSITY OF CALIFORNIA – SAN DIEGO	KR 704356	47.050	14,322	—
UNIVERSITY OF CALIFORNIA – SANTA BARBARA	KK2154	47.050	198,443	—
Indirect Total			<u>324,562</u>	<u>—</u>
47.050 Total			<u>5,089,381</u>	<u>120,604</u>
Direct:				
COMPUTER AND INFORMATION SCIENCE AND ENGINEERING		47.070	603,315	296
Direct Total			<u>603,315</u>	<u>296</u>
Indirect:				
CLEMSON UNIVERSITY	2231-206-2014169	47.070	70,161	—
Indirect Total			<u>70,161</u>	<u>—</u>
47.070 Total			<u>673,476</u>	<u>296</u>
Direct:				
BIOLOGICAL SCIENCES		47.074	1,601,831	35,542
Direct Total			<u>1,601,831</u>	<u>35,542</u>
Indirect:				
DELAWARE MUSEUM OF NATURAL HISTORY	2001523	47.074	32,077	—
Indirect Total			<u>32,077</u>	<u>—</u>
47.074 Total			<u>1,633,908</u>	<u>35,542</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES		47.075	\$ 254,161	—
Direct Total			<u>254,161</u>	<u>—</u>
Indirect:				
TEXAS A&M UNIVERSITY	M1803244	47.075	7,412	—
Indirect Total			<u>7,412</u>	<u>—</u>
47.075 Total			<u>261,573</u>	<u>—</u>
Direct:				
EDUCATION AND HUMAN RESOURCES		47.076	379,117	—
Direct Total			<u>379,117</u>	<u>—</u>
Indirect:				
TUFTS UNIVERSITY	NS1161	47.076	61,266	—
FLORIDA AGRICULTURE AND MECHANICAL UNIVERSITY (FAMU)	C-5082	47.076	12,000	—
FLORIDA AGRICULTURE AND MECHANICAL UNIVERSITY (FAMU)	C-5039	47.076	14,000	—
UNIVERSITY OF TEXAS AT EL PASO	226101032A	47.076	33,022	—
Indirect Total			<u>120,288</u>	<u>—</u>
47.076 Total			<u>499,405</u>	<u>—</u>
Direct:				
POLAR PROGRAMS		47.078	21,730	—
Direct Total			<u>21,730</u>	<u>—</u>
47.078 Total			<u>21,730</u>	<u>—</u>
Indirect:				
WASHINGTON UNIVERSITY	WU-21-410	47.079	319	—
Indirect Total			<u>319</u>	<u>—</u>
47.079 Total			<u>319</u>	<u>—</u>
Indirect:				
CLEMSON UNIVERSITY	C1700335	47.080	(35)	—
Indirect Total			<u>(35)</u>	<u>—</u>
47.080 Total			<u>(35)</u>	<u>—</u>
National Science Foundation Total			<u>11,016,846</u>	<u>245,054</u>
Environmental Protection Agency:				
Direct:				
BISCAYNE BAY MODELING – AULT	02D21622	66.UNK	17,730	—
Direct Total			<u>17,730</u>	<u>—</u>
66.UNK Total			<u>17,730</u>	<u>—</u>
OFFICE OF RESEARCH AND DEVELOPMENT (ORD)				
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB00001932	66.509	129,550	—
NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY	230192B	66.509	56,151	—
Indirect Total			<u>185,701</u>	<u>—</u>
66.509 Total			<u>185,701</u>	<u>—</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
OFFICE OF WATER				
Indirect:				
MONROE COUNTY	PROPOSALC1800396	66.454	\$ 22,420	—
Indirect Total			22,420	—
66.454 Total			22,420	—
Environmental Protection Agency Total			225,851	—
Department of Energy:				
Indirect:				
THE REMADE INSTITUTE	20-01-RR-4042	81.UNK	54,366	23,636
6D LASER	DE-NA0002839	81.UNK	155,457	—
Indirect Total			209,823	23,636
81.UNK Total			209,823	23,636
Direct:				
OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM		81.049	807,502	323,959
Direct Total			807,502	323,959
Indirect:				
UNIVERSITY OF CALIFORNIA – LOS ANGELES	0190 G XA906	81.049	32,502	—
AVCARB MATERIAL SOLUTIONS	P81677	81.049	(1,756)	—
Indirect Total			30,746	—
81.049 Total			838,248	323,959
Direct:				
CONSERVATION RESEARCH AND DEVELOPMENT		81.086	76,806	—
Direct Total			76,806	—
Indirect:				
UNIVERSITY OF OKLAHOMA	2020-28	81.086	67,538	—
Indirect Total			67,538	—
81.086 Total			144,344	—
Indirect:				
UNIVERSITY OF HAWAII	MA1644	81.087	16,259	—
Indirect Total			16,259	—
81.087 Total			16,259	—
Indirect:				
WASHINGTON UNIVERSITY	WU-21-354REVISED P.O.2940851K	81.089	109,471	—
Indirect Total			109,471	—
81.089 Total			109,471	—
Direct:				
ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TECHNICAL ANALYSIS/ASSISTANCE		81.117	236,582	47,140
Direct Total			236,582	47,140
81.117 Total			236,582	47,140
Department of Energy Total			1,554,727	394,735
Department of Education:				
INSTITUTE OF EDUCATION SCIENCES:				
Direct:				
EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		84.305	(1,535)	—
Direct Total			(1,535)	—

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Indirect:				
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800007603-02UG	84.305	\$ 4,488	—
FLORIDA STATE UNIVERSITY (FSU)	R02074	84.305	3,394	—
UNIVERSITY OF SOUTH FLORIDA (USF)	PROPOSALC1800345	84.305	26,142	—
UNIVERSITY OF VIRGINIA (UVA)	GM10188	84.305	496,294	—
Indirect Total			<u>530,318</u>	<u>—</u>
84.305 Total			<u>528,783</u>	<u>—</u>
Direct:				
RESEARCH IN SPECIAL EDUCATION		84.324	357,536	—
Direct Total			<u>357,536</u>	<u>—</u>
84.324 Total			<u>357,536</u>	<u>—</u>
Direct:				
IES INITIAL EFFICACY		84.324A	281,563	23,447
Direct Total			<u>281,563</u>	<u>23,447</u>
84.324A Total			<u>281,563</u>	<u>23,447</u>
OFFICE OF POSTSECONDARY EDUCATION				
Indirect:				
MIAMI DADE COLLEGE	FP00005597	84.031	13,656	—
Indirect Total			<u>13,656</u>	<u>—</u>
84.031 Total			<u>13,656</u>	<u>—</u>
Direct:				
CENTERS FOR INTERNATIONAL BUSINESS EDUCATION		84.220	56	—
Direct Total			<u>56</u>	<u>—</u>
84.220 Total			<u>56</u>	<u>—</u>
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
Direct:				
SPECIAL EDUCATION EDUCATIONAL TECHNOLOGY MEDIA, AND MATERIALS FOR INDIVIDUALS WITH DISABILITIES		84.327	717,623	100,323
Direct Total			<u>717,623</u>	<u>100,323</u>
84.327 Total			<u>717,623</u>	<u>100,323</u>
OFFICE OF INNOVATION AND IMPROVEMENT				
Direct:				
SUPPORTING EFFECTIVE EDUCATOR DEVELOPMENT PROGRAM		84.423	18,495	—
Direct Total			<u>18,495</u>	<u>—</u>
Indirect:				
FLORIDA STATE UNIVERSITY (FSU)	R02109	84.423	18,601	—
Indirect Total			<u>18,601</u>	<u>—</u>
84.423 Total			<u>37,096</u>	<u>—</u>
Department of Education Total			<u>1,936,313</u>	<u>123,770</u>

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Department of Health and Human Services:				
Direct:				
HISPANIC COMMUNITY HEALTH STUDY-STUDY OF LATINOS (HCHS SOL)	75N92019D00013	93.UNK	\$ 2,058,428	—
PRODUCTION OF FIBROBLAST MASTER AND WORKING CELL BANKS	HHSN2682016000121	93.UNK	27,910	—
WHARTON'S JELLY-DERIVED MSCS FOR BPD M1900007	HHSN268201600121-HHSN2680006	93.UNK	426,536	—
THE NIH NEUROBIOBANK BRAIN AND TISSUE REPOSITORY	75N95019C00050	93.UNK	2,008,456	—
PCT0004-01: PRODUCTION OF IPSC DERIVED – CPC FOR PORCINE STUDIES 1	HHSN2682016000121-75N92019F00075	93.UNK	(29)	—
PCT0031-02: GMP PRODUCTION OF IPSC LINE AND SCALE-UP OF CARDIAC PROGENITOR CELL PRODUCT	HHSN2682016000121 75N92020F00001	93.UNK	674,066	—
MANUFACTURE AND TEST IPSC-CARDIOMYOCYTE BANKS	HHSN2682016000121-75N92019F00074	93.UNK	201,293	—
CRYOPRESERVATION TECHNICAL STUDY	HHSN2682016000121-75N92019F00037	93.UNK	(265)	—
NTM INFECTIONS IN CF PATIENTS MDC	75N93020P01235	93.UNK	5,443	—
Direct Total			5,401,838	—
Indirect:				
MASSACHUSETTS GENERAL HOSPITAL	A5332MODIFICATION1	93.UNK	2,083	—
KRISTI HOUSE INC	PROPOSAL FP00002700	93.UNK	14,630	—
WESTAT	6579-S66	93.UNK	99,235	—
WESTAT	6793-02-S005	93.UNK	351,893	124,061
DUKE UNIVERSITY	FP00003504	93.UNK	26,887	—
NRG ONCOLOGY FOUNDATION INC	PROPOSALM1600068	93.UNK	(137,047)	—
UNIVERSITY OF CINCINNATI	011414-ADM-SACCO	93.UNK	9,379	—
UNIVERSITY OF CINCINNATI	PROPOSAL FP00004866	93.UNK	50,773	—
UNIVERSITY OF BUFFALO	PROPOSALFP00007417	93.UNK	43,081	—
CORNELL UNIVERSITY	212500-02	93.UNK	(80,477)	—
UNIVERSITY OF ARIZONA	51365/75D30120C08150	93.UNK	37,553	—
UNIVERSITY OF TEXAS SOUTHWEST MEDICAL CENTER (UTSW)	FP00006017	93.UNK	2,301	—
EMORY UNIVERSITY	A231024	93.UNK	37,918	—
EMORY UNIVERSITY	M1701666	93.UNK	(30)	—
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	3001514057	93.UNK	104,100	—
LEIDOS BIOMEDICAL RESEARCH	2010081	93.UNK	113,048	—
LEIDOS BIOMEDICAL RESEARCH	20CTA-DM0031	93.UNK	91,483	—
RUTGERS INSTITUTE FOR HEALTH CARE POLICY AND AGING RESEARCH	PROPOSAL M2001033	93.UNK	162	—
PELICAN THERAPEUTICS, INC.	PROPOSAL M1901505	93.UNK	12,520	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC89541	93.UNK	98,977	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC97553	93.UNK	292,840	—
REGENERON PHARM INC	6R88-COV-2040	93.UNK	7,105	—
REGENERON PHARM INC	R10933-10987-COV-2069	93.UNK	18,875	—
SUMMIT THERAPEUTICS	SMT19969/C005	93.UNK	20,961	—
CHILDREN'S HOSPITAL BOSTON	GENFD0001950807	93.UNK	822	—
NCT HOLDINGS INC	FP00002946	93.UNK	23,351	—
NATIONAL HEART, LUNG, AND BLOOD INSTITUTE (NHLBI)	HHSN2682016000121-75N92019F00075	93.UNK	470	—
EMPATICA INC.	FP00003164	93.UNK	2,917	—
PHARMACEUTICAL PRODUCT DEVELOPMENT LP (PPD LP)	ACTIV-2/A5401	93.UNK	341	—
COVID-19 – ABT ASSOCIATES	52399	93.UNK	2,427,241	—
ORTHO-CLINICAL DIAGNOSTICS	D53884	93.UNK	24,285	—
RAINMAKERS SOLUTIONS	FP00004807	93.UNK	43,534	—
COVID-19 – ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0258-A431-4609	93.UNK	418,706	—
ACADEMIC PEDIATRIC ASSOCIATION (APA)	FP00003484	93.UNK	27,140	—
JANSSSEN VACCINES & PREVENTION	VAC31815COV3005	93.UNK	343	—
3C INSTITUTE	3C2021-02	93.UNK	3,729	—
DELOITTE CONSULTING LLP	108915-1	93.UNK	65,578	—
Indirect Total			4,256,707	124,061
93.UNK Total			9,658,545	124,061
ADMINISTRATION FOR CHILDREN AND FAMILIES				
Direct:				
SOCIAL SERVICES RESEARCH AND DEMONSTRATION		93.647	37,316	—
Direct Total			37,316	—
93.647 Total			37,316	—

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Indirect:				
CITRUS HEALTH NETWORK, INC.	19-24	93.658	\$ 7,623	—
Indirect Total			7,623	—
93.658 Total			7,623	—
ADMINISTRATION FOR COMMUNITY LIVING				
Indirect:				
CHRISTOPHER AND DANA REEVE FOUNDATION	FP00002874	93.325	28,393	—
Indirect Total			28,393	—
93.325 Total			28,393	—
Direct:				
ACL NATIONAL INSTITUTE ON DISABILITY, INDEPENDENT LIVING, AND REHABILITATION RESEARCH		93.433	548,178	—
Direct Total			548,178	—
93.433 Total			548,178	—
Direct:				
UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE		93.632	560,045	—
COVID-19 – UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE		93.632	20,259	—
Direct Total			580,304	—
93.632 Total			580,304	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
Indirect:				
DARTMOUTH COLLEGE	GC10112-00-04	93.061	6,782	—
Indirect Total			6,782	—
93.061 Total			6,782	—
Indirect:				
UNIVERSITY OF FLORIDA (UF)	UFDSP00011581	93.084	337,547	—
Indirect Total			337,547	—
93.084 Total			337,547	—
Direct:				
OCCUPATIONAL SAFETY AND HEALTH PROGRAM		93.262	111,410	—
Direct Total			111,410	—
Indirect:				
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000514854-SC013	93.262	4,368	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31183A P.O.P0823083	93.262	22,138	—
Indirect Total			26,506	—
93.262 Total			137,916	—
Indirect:				
FLORIDA DEPARTMENT OF HEALTH	CODTS	93.270	38,088	—
Indirect Total			38,088	—
93.270 Total			38,088	—
Indirect:				
FLORIDA DEPARTMENT OF HEALTH	COHAW	93.898	1,349,344	—
Indirect Total			1,349,344	—
93.898 Total			1,349,344	—



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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Indirect:				
FLORIDA DEPARTMENT OF HEALTH	CODQI	93.940	\$ 202,073	—
Indirect Total			<u>202,073</u>	<u>—</u>
93.940 Total			<u>202,073</u>	<u>—</u>
Indirect:				
ASSOCIATION OF AMERICAN MEDICAL COLLEGES (AAMC)	GT-32016-21-16	93.967	10,000	—
Indirect Total			<u>10,000</u>	<u>—</u>
93.967 Total			<u>10,000</u>	<u>—</u>
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
Direct:				
CENTERS FOR MEDICARE AND MEDICAID SERVICES (CMS) RESEARCH, DEMONSTRATIONS AND EVALUATIONS		93.779	81,540	24,439
Direct Total			<u>81,540</u>	<u>24,439</u>
93.779 Total			<u>81,540</u>	<u>24,439</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB00002983	93.107	197,519	142,678
Indirect Total			<u>197,519</u>	<u>142,678</u>
93.107 Total			<u>197,519</u>	<u>142,678</u>
Direct:				
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		93.110	176,153	—
Direct Total			<u>176,153</u>	<u>—</u>
93.110 Total			<u>176,153</u>	<u>—</u>
Indirect:				
VANDERBILT UNIVERSITY	VUMC56694	93.145	378	—
VANDERBILT UNIVERSITY	VUMC 56694	93.145	883,210	130,251
Indirect Total			<u>883,588</u>	<u>130,251</u>
93.145 Total			<u>883,588</u>	<u>130,251</u>
Direct:				
COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH HEALTH RESOURCES AND SERVICES ADMINISTRATION (HRSA)	5H12HA24830	93.153	1,961,552	—
Direct Total			<u>13,437</u>	<u>—</u>
93.153 Total			<u>1,974,989</u>	<u>—</u>
Direct Total			<u>1,974,989</u>	<u>—</u>
93.153 Total			<u>1,974,989</u>	<u>—</u>
Direct:				
UNIVERSAL NEWBORN HEARING SCREENING		93.251	41,621	—
Direct Total			<u>41,621</u>	<u>—</u>
93.251 Total			<u>41,621</u>	<u>—</u>
Indirect:				
CAROLINAS HEALTHCARE SYSTEM	3000301054 (A17-0142-S001)	93.365	49,763	8,589
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000532208-SC006	93.365	46,060	—
Indirect Total			<u>95,823</u>	<u>8,589</u>
93.365 Total			<u>95,823</u>	<u>8,589</u>
Indirect:				
FLORIDA DEPARTMENT OF HEALTH	COQVU	93.917	334,212	—
Indirect Total			<u>334,212</u>	<u>—</u>
93.917 Total			<u>334,212</u>	<u>—</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Indirect:				
FLORIDA DEPARTMENT OF HEALTH	COQVU	93.994	\$ 4,084	—
FLORIDA DEPARTMENT OF HEALTH	COQWH	93.994	159,242	10,916
FLORIDA DEPARTMENT OF HEALTH	COQXI	93.994	390,053	—
Indirect Total			<u>553,379</u>	<u>10,916</u>
93.994 Total			<u>553,379</u>	<u>10,916</u>
NATIONAL INSTITUTES OF HEALTH				
Direct:				
ENVIRONMENTAL HEALTH		93.113	7,963	—
Direct Total			<u>7,963</u>	<u>—</u>
Indirect:				
UNIVERSITY OF WASHINGTON	UWSC12365-BPO51993	93.113	22,354	—
UNIVERSITY OF ARIZONA	588596	93.113	32,868	—
UNIVERSITY OF MINNESOTA	N007402201	93.113	(142)	—
Indirect Total			<u>55,080</u>	<u>—</u>
93.113 Total			<u>63,043</u>	<u>—</u>
Direct:				
HUMAN GENOME RESEARCH		93.172	(23,025)	—
Direct Total			<u>(23,025)</u>	<u>—</u>
Indirect:				
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5118568	93.172	10,886	—
UNIVERSITY OF NORTH CAROLINA – CHAPEL HILL	5122420	93.172	50,803	—
Indirect Total			<u>61,689</u>	<u>—</u>
93.172 Total			<u>38,664</u>	<u>—</u>
Direct:				
RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		93.173	4,840,180	6,783
Direct Total			<u>4,840,180</u>	<u>6,783</u>
Indirect:				
UNIVERSITY OF WASHINGTON	UWSC12276	93.173	108,331	—
UNIVERSITY OF CENTRAL FLORIDA (UCF)	22206093-01	93.173	248,331	—
NORTHWESTERN UNIVERSITY	60058813UM	93.173	39,167	—
NEURO KINETICS	NKI-CRHITV-04	93.173	(15,130)	—
INTELLIGENT HEARING SYSTEMS CORP	PROPOSALC2000110	93.173	30,998	—
DUKE UNIVERSITY HEALTH SYSTEM	A034932	93.173	9,949	—
Indirect Total			<u>421,646</u>	<u>—</u>
93.173 Total			<u>5,261,826</u>	<u>6,783</u>
Direct:				
RESEARCH AND TRAINING IN COMPLEMENTARY AND INTEGRATIVE HEALTH		93.213	373,704	—
Direct Total			<u>373,704</u>	<u>—</u>
93.213 Total			<u>373,704</u>	<u>—</u>
Direct:				
NATIONAL CENTER ON SLEEP DISORDERS RESEARCH		93.233	607,161	—
Direct Total			<u>607,161</u>	<u>—</u>
Indirect:				
JOHNS HOPKINS UNIVERSITY	2005294864	93.233	12,705	—
UNIVERSITY OF PENNSYLVANIA	580097	93.233	22,266	—
Indirect Total			<u>34,971</u>	<u>—</u>
93.233 Total			<u>642,132</u>	<u>—</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
MENTAL HEALTH RESEARCH GRANTS		93.242	\$ 6,791,175	689,818
Direct Total			<u>6,791,175</u>	<u>689,818</u>
Indirect:				
MASSACHUSETTS GENERAL HOSPITAL	224840	93.242	(1,410)	—
YALE UNIVERSITY	GK000173 (CON-80000469)	93.242	58,959	—
COLUMBIA UNIVERSITY	2(GG013832-01)	93.242	2,968	—
UNIVERSITY OF CALIFORNIA – BERKELEY	9356	93.242	253,206	—
BROWN UNIVERSITY	00001228	93.242	28,391	—
UNIVERSITY OF CALIFORNIA – SAN DIEGO	116402758	93.242	155,530	—
WAKE FOREST UNIVERSITY	432-100500-110380	93.242	29,103	—
HARVARD UNIVERSITY	136057-5120955	93.242	12,006	—
UNIVERSITY OF TEXAS AT DALLAS	1705329	93.242	218,859	—
THE NATIONAL CENTER ON ADDICTION AND SUBSTANCE ABUSE	R34MH117212	93.242	18,371	—
MISSOURI INSTITUTE OF MENTAL HEALTH	PROPOSAL M2000937	93.242	61,877	—
Indirect Total			<u>837,860</u>	<u>—</u>
93.242 Total			<u>7,629,035</u>	<u>689,818</u>
Direct:				
ALCOHOL RESEARCH PROGRAMS		93.273	(12,116)	—
Direct Total			<u>(12,116)</u>	<u>—</u>
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB0001926	93.273	92,890	—
UNIVERSITY OF FLORIDA (UF)	SUB00002913	93.273	87,605	—
UNIVERSITY OF TEXAS SOUTHWEST MEDICAL CENTER (UTSW)	GMO161016	93.273	535	—
UNIVERSITY OF LOUISVILLE	ULRF17-0787-05	93.273	66,509	—
UNIVERSITY OF TEXAS RIO GRANDE VALLEY	R01AA024933-01	93.273	2,303	—
Indirect Total			<u>249,842</u>	<u>—</u>
93.273 Total			<u>237,726</u>	<u>—</u>
Direct:				
DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		93.279	11,422,445	2,371,047
Direct Total			<u>11,422,445</u>	<u>2,371,047</u>
Indirect:				
DARTMOUTH COLLEGE	1133R104	93.279	27	—
DREXEL UNIVERSITY	900148	93.279	36,482	—
UNIVERSITY OF FLORIDA (UF)	UFDSP00012140	93.279	16,917	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800006439/02UG/000202.	93.279	12,679	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	000468	93.279	75,290	—
UNIVERSITY OF WASHINGTON	UWSC11747	93.279	24,690	—
COLUMBIA UNIVERSITY	1GG01065401	93.279	113,958	—
COLUMBIA UNIVERSITY	2(GG013712-01)	93.279	259,466	—
COLUMBIA UNIVERSITY	4(GG015428-05)	93.279	525,614	—
KAISER PERMANENTE WASHINGTON HEALTH RESEARCH INSTITUTE	2019117037	93.279	(7,178)	—
KAISER PERMANENTE WASHINGTON HEALTH RESEARCH INSTITUTE	2020111163	93.279	22,475	—
MICHIGAN STATE UNIVERSITY	RC100146UM2	93.279	(15)	—
WEILL CORNELL MEDICAL COLLEGE	P30DA040500	93.279	93,533	—
UNIVERSITY OF CALIFORNIA – LOS ANGELES	PROPOSAL C1700142	93.279	215,560	—
BRIGHAM AND WOMEN'S HOSPITAL	121518	93.279	23,688	—
BRIGHAM AND WOMEN'S HOSPITAL	123046	93.279	10,724	—
UNIVERSITY OF KENTUCKY	3200002473-19-259 P.O.7800004862	93.279	119,404	—
UNIVERSITY OF KENTUCKY	3200003210-20-270	93.279	118,030	—
CHESTNUT HEALTH SYSTEMS	PROMOSAL M1901413	93.279	103,950	—
BAYSTATE MEDICAL CENTER	19142	93.279	33,880	—
RTI INTERNATIONAL	5-312-0216924-65609L	93.279	55,013	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	20-A0-S2-003671	93.279	114,569	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	20-A0-S3-003671	93.279	54,458	—

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TEXAS CHRISTIAN UNIVERSITY	259357-LESA19-01	93.279	\$ 29,785	—
COVID-19 – YALE UNIVERSITY	GR107319 (CON-80002105)	93.279	98,126	—
UNIVERSITY OF MASSACHUSETTS MEDICAL SCHOOL	OSP33269-UMiami	93.279	7,805	—
IQ SOLUTIONS	PROPOSALM1601658	93.279	83	—
Indirect Total			<u>2,159,013</u>	<u>—</u>
93.279 Total			<u>13,581,458</u>	<u>2,371,047</u>
Direct:				
DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH		93.286	235,495	4,811
Direct Total			<u>235,495</u>	<u>4,811</u>
Indirect:				
DISCIDUM BIOSCIENCES LLC	MIA-002	93.286	27,467	—
COVID-19 – LIFETIME OMICS INC	CTA00000910	93.286	66,722	—
UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES	UA2022-281	93.286	36,910	—
Indirect Total			<u>131,099</u>	<u>—</u>
93.286 Total			<u>366,594</u>	<u>4,811</u>
Direct:				
MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		93.307	3,897,577	1,015,209
Direct Total			<u>3,897,577</u>	<u>1,015,209</u>
Indirect:				
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	1198422600	93.307	27,210	—
VANDERBILT UNIVERSITY	VUMCS9606AMENDMENT1	93.307	166,871	—
VANDERBILT UNIVERSITY	VUMCS9606	93.307	(52)	—
UNIVERSITY OF TEXAS SOUTHWEST MEDICAL CENTER (UTSW)	GMO 180609	93.307	271,459	—
RESEARCH EVALUATION & SOCIAL SOLUTIONS INC	PROPOSALM1701989	93.307	(142)	—
UNIVERSITY OF NORTH CAROLINA	5111633	93.307	193,315	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31106A	93.307	54,888	—
PALO ALTO VETERANS INSTITUTE FOR RESEARCH	WOG00009-05	93.307	15,030	—
Indirect Total			<u>728,579</u>	<u>—</u>
93.307 Total			<u>4,626,156</u>	<u>1,015,209</u>
Direct:				
TRANS-NIH RESEARCH SUPPORT		93.310	13,625,874	5,933,026
COVID-19 – TRANS-NIH RESEARCH SUPPORT		93.310	3,100,859	766,122
Direct Total			<u>16,726,733</u>	<u>6,699,148</u>
Indirect:				
YALE UNIVERSITY	FP00001277	93.310	82,712	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-C015-4609	93.310	102,685	—
UNIVERSITY OF NORTH CAROLINA – CHAPEL HILL	5121669	93.310	77,506	—
NATIONAL ALLIANCE AGAINST DISPARITIES IN PATIENT HEALTH (NADPH)	RF00250-2022-0048	93.310	368,197	—
CALIFORNIA STATE UNIVERSITY AT NORTHRIDGE (CSUN)	A15-0012-S025	93.310	52,279	—
Indirect Total			<u>683,379</u>	<u>—</u>
93.310 Total			<u>17,410,112</u>	<u>6,699,148</u>
Direct:				
NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.350	3,685,697	—
COVID-19 – NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.350	487,729	394,862
Direct Total			<u>4,173,426</u>	<u>394,862</u>
Indirect:				
DUKE UNIVERSITY	WBSE: A034559, SPS:266338	93.350	73,088	—
Indirect Total			<u>73,088</u>	<u>—</u>
93.350 Total			<u>4,246,514</u>	<u>394,862</u>

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Direct:				
RESEARCH INFRASTRUCTURE PROGRAMS		93.351	\$ 1,017,550	22,897
Direct Total			<u>1,017,550</u>	<u>22,897</u>
93.351 Total			<u>1,017,550</u>	<u>22,897</u>
Direct:				
21ST CENTURY CURES ACT – BEAU BIDEN CANCER MOONSHOT		93.353	1,271,696	—
Direct Total			<u>1,271,696</u>	<u>—</u>
Indirect:				
UNIVERSITY OF PENNSYLVANIA	572317	93.353	18,962	—
NORTHWESTERN UNIVERSITY	60051626 UM	93.353	41,192	—
AVANTYX PHARMACEUTICALS LLC	FP-1204	93.353	6,860	—
Indirect Total			<u>67,014</u>	<u>—</u>
93.353 Total			<u>1,338,710</u>	<u>—</u>
Direct:				
NURSING RESEARCH		93.361	489,008	30,623
Direct Total			<u>489,008</u>	<u>30,623</u>
93.361 Total			<u>489,008</u>	<u>30,623</u>
Direct:				
CANCER CAUSE AND PREVENTION RESEARCH		93.393	3,112,258	366,963
Direct Total			<u>3,112,258</u>	<u>366,963</u>
Indirect:				
MAYO CLINIC	64767113	93.393	(4,498)	—
MAYO CLINIC	UMI-282602	93.393	113,375	—
UNIVERSITY OF ARIZONA	FP00002262	93.393	10,033	—
UNIVERSITY OF IOWA	S01338-01	93.393	66,180	—
UNIVERSITY OF CALIFORNIA – SAN FRANCISCO	12049sc	93.393	45,321	—
NORTHWESTERN UNIVERSITY	60043943UMA01	93.393	(792)	—
NORTHWESTERN UNIVERSITY	60058756 UM	93.393	176,794	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-20655-99-01-G2	93.393	16,719	—
GEORGETOWN UNIVERSITY	424373_GR424270-UMSM	93.393	34,438	—
GEORGETOWN UNIVERSITY MEDICAL CENTER	424497_GR424270-UM	93.393	21,239	—
Indirect Total			<u>478,809</u>	<u>—</u>
93.393 Total			<u>3,591,067</u>	<u>366,963</u>
Direct:				
CANCER DETECTION AND DIAGNOSIS RESEARCH		93.394	1,586,694	467,890
Direct Total			<u>1,586,694</u>	<u>467,890</u>
Indirect:				
UNIVERSITY OF MICHIGAN	3005413906	93.394	24,300	—
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	3001592641	93.394	19,282	—
BAYLOR COLLEGE OF MEDICINE	7000000441	93.394	41,510	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-19930-99-01-G1	93.394	73,962	—
HOAG MEMORIAL HOSPITAL PRESBYTERIAN	17720CA01	93.394	43,032	—
Indirect Total			<u>202,086</u>	<u>—</u>
93.394 Total			<u>1,788,780</u>	<u>467,890</u>

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Direct:				
CANCER TREATMENT RESEARCH		93.395	\$ 1,549,173	4,312
Direct Total			1,549,173	4,312
Indirect:				
ECOG-ACRIN MEDICAL RESEARCH FOUNDATION	PROPOSALM1801026	93.395	19,192	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	950008021512C	93.395	49,350	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	AALL1131BIQFP	93.395	28,950	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	M1901782	93.395	459	—
NRG ONCOLOGY FOUNDATION INC	NRG-HN005	93.395	140,838	—
UNIVERSITY OF PITTSBURGH	00501301275151	93.395	1,419	—
MEDICAL UNIVERSITY OF SOUTH CAROLINA	A21-0049-S001	93.395	17,994	—
EMORY UNIVERSITY	A271726	93.395	(376)	—
UNIVERSITY OF CALIFORNIA – LOS ANGELES	1568GUA057	93.395	30,053	—
BRIGHAM AND WOMEN'S HOSPITAL	PROPOSALM20000354	93.395	289	—
UNIVERSITY OF ROCHESTER	417330URFAOGR510911	93.395	15,470	—
UNIVERSITY OF ROCHESTER	SUB00000035	93.395	177,437	—
EMMES CORP	13765	93.395	298,624	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC83179	93.395	61,322	—
STINGINN LLC	SA00000591	93.395	12,699	—
MONTEFIORE MEDICAL CENTER	13748-13756	93.395	251,251	—
MONTEFIORE MEDICAL CENTER	2UM1CA121947-14	93.395	84,672	—
STEMSYNERGY THERAPEUTICS INC	SSTIESA001	93.395	(61)	—
Indirect Total			1,189,582	—
93.395 Total			2,738,755	4,312
Direct:				
CANCER BIOLOGY RESEARCH		93.396	6,334,786	352,362
Direct Total			6,334,786	352,362
Indirect:				
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-20463-01-01-G1	93.396	7,323	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-21325-99-01-G2	93.396	9,912	—
UNIVERSITY OF VIRGINIA (LVA)	GB10716.PO #2172009	93.396	94,740	—
GEORGETOWN UNIVERSITY MEDICAL CENTER	424301_GR424102-UMSM	93.396	58,562	—
Indirect Total			170,537	—
93.396 Total			6,505,323	352,362
Direct:				
CANCER CENTERS SUPPORT GRANTS		93.397	3,115,914	330,426
Direct Total			3,115,914	330,426
Indirect:				
AGENUS INC	PROPOSALM1200917	93.397	(4,322)	—
Indirect Total			(4,322)	—
93.397 Total			3,111,592	330,426
Direct:				
CANCER RESEARCH MANPOWER		93.398	2,674,122	—
Direct Total			2,674,122	—
93.398 Total			2,674,122	—

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Indirect:				
SWOG CANCER RESEARCH NETWORK	PROPOSALM2001078	93.399	\$ 573	—
Indirect Total			573	—
93.399 Total			573	—
Direct:				
CARDIOVASCULAR DISEASES RESEARCH		93.837	8,315,117	301,919
Direct Total			8,315,117	301,919
Indirect:				
MASSACHUSETTS GENERAL HOSPITAL	A5332CAMPO	93.837	90,822	—
JOHNS HOPKINS UNIVERSITY	2004989511	93.837	72,075	—
UNIVERSITY OF BUFFALO	R1187078	93.837	640	—
OHIO STATE UNIVERSITY	60059059	93.837	(4,297)	—
NORTHWESTERN UNIVERSITY	60040685MIAMI	93.837	129,264	—
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	8802AL	93.837	318	—
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	0008802U	93.837	1,961	—
WAKE FOREST UNIVERSITY	WVUHS115749	93.837	(1,355)	—
UNIVERSITY OF MINNESOTA	N006187425	93.837	1,086	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31148A	93.837	178,417	—
ALLINA HEALTH	CCTRN-14-003 Miami	93.837	10,761	—
UNIVERSITY OF NORTH CAROLINA – CHAPEL HILL	5116688	93.837	95,250	—
CHILDREN'S MERCY HOSPITAL	601164	93.837	172,104	—
NORTHERN CALIFORNIA INSTITUTE FOR RESEARCH AND EDUCATION (NCIRE)	KIZ2200-03	93.837	70,045	—
CLEVELAND CLINIC LERNER COLLEGE OF MEDICINE OF CWRU	1346-SUB	93.837	168,518	—
SUNY DOWNSTATE MEDICAL CENTER	100-1091654-90560.	93.837	15,217	—
Indirect Total			1,000,826	—
93.837 Total			9,315,943	301,919
Direct:				
LUNG DISEASES RESEARCH		93.838	1,457,540	91,925
Direct Total			1,457,540	91,925
Indirect:				
COLUMBIA UNIVERSITY	23(GG015997-01)	93.838	357,969	—
UNIVERSITY OF PENNSYLVANIA	579564	93.838	9,748	—
RTI INTERNATIONAL	PROPOSAL FP00001859	93.838	829,701	463,210
ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO	R01HL157256	93.838	83,425	—
CONVERGENT ENGINEERING INC	FP00001798	93.838	34,342	—
Indirect Total			1,315,185	463,210
93.838 Total			2,772,725	555,135
Direct:				
BLOOD DISEASES AND RESOURCES RESEARCH		93.839	904,180	44,493
Direct Total			904,180	44,493
Indirect:				
EMORY UNIVERSITY	A242536	93.839	2,583	—
NATIONAL MARROW DONOR PROGRAM	RCIBMT15MMUD	93.839	135,888	—
NATIONAL MARROW DONOR PROGRAM	PROTOCOL #1703/1801	93.839	4,593	—
NATIONAL MARROW DONOR PROGRAM	BMTCTNPROTOCOL1101	93.839	(430)	—
NORTHSIDE HOSPITAL CANCER INSTITUTE	PROPOSAL M1701029	93.839	36,590	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000524452-021	93.839	24,887	—
Indirect Total			204,111	—
93.839 Total			1,108,291	44,493

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of Federal Awards  
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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
TRANSLATION AND IMPLEMENTATION SCIENCE RESEARCH FOR HEART, LUNG, BLOOD DISEASES, AND SLEEP DISORDERS		93.840	\$ 445,892	188,983
Direct Total			445,892	188,983
Indirect:				
JOHNS HOPKINS UNIVERSITY	2005096009	93.840	19,116	—
Indirect Total			19,116	—
93.840 Total			465,008	188,983
Direct:				
ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		93.846	1,280,846	—
Direct Total			1,280,846	—
Indirect:				
UNIVERSITY OF PENNSYLVANIA	583143	93.846	4,931	—
Indirect Total			4,931	—
93.846 Total			1,285,777	—
Direct:				
DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		93.847	8,813,671	717,825
Direct Total			8,813,671	717,825
Indirect:				
CHILDREN'S HOSPITAL OF PHILADELPHIA	25460-3301820721	93.847	3,180	—
UNIVERSITY OF FLORIDA (UF)	UFDSP00010468	93.847	(54,241)	—
UNIVERSITY OF FLORIDA (UF)	SUB00001943	93.847	(13,701)	—
UNIVERSITY OF FLORIDA (UF)	SUB00002398	93.847	40,186	—
UNIVERSITY OF FLORIDA (UF)	SUB00002433	93.847	23,109	—
UNIVERSITY OF FLORIDA (UF)	SUB00002810	93.847	82,682	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800010248-01UG	93.847	(3,539)	—
UNIVERSITY OF MICHIGAN	SUBK00013714	93.847	419,590	—
UNIVERSITY OF MICHIGAN	3004014033	93.847	(191)	—
UNIVERSITY OF WASHINGTON	UWSC10276	93.847	(14)	—
STANFORD UNIVERSITY	62446351-135293	93.847	10,793	—
UNIVERSITY OF SOUTH FLORIDA (USF)	v.09 20120427	93.847	2,403	—
UNIVERSITY OF SOUTH FLORIDA (USF)	6163-1082-10-BA	93.847	207,092	—
MEDICAL UNIVERSITY OF SOUTH CAROLINA	A19-0005-S001	93.847	(640)	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-A943-4609	93.847	32,748	—
EMORY UNIVERSITY	A552145	93.847	12,056	—
UNIVERSITY OF PENNSYLVANIA	574566	93.847	8,713	—
UNIVERSITY OF PENNSYLVANIA	579974	93.847	67,593	—
UNIVERSITY OF PENNSYLVANIA	577146	93.847	154	—
UNIVERSITY OF PENNSYLVANIA	582097	93.847	257,907	—
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER	138450	93.847	(14,656)	—
AUGUSTA UNIVERSITY	32307-50	93.847	(1,767)	—
AUGUSTA UNIVERSITY	36305-1	93.847	41,453	—
CITY OF HOPE	53308.2003839.690150	93.847	6,350	—
CITY OF HOPE	63443.2009937.669306	93.847	23,625	—
GEORGE WASHINGTON UNIVERSITY	S-GRD1920-SC18	93.847	272,564	206,112
HARVARD UNIVERSITY	GENFD0002112402	93.847	245,492	—
BECKMAN RESEARCH INSTITUTE	61294-2006834-669323	93.847	36,413	—
EMMES CORP	PROPOSALM1400097	93.847	11,945	—
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5112416	93.847	37,050	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31149G	93.847	23,150	—
UNIVERSITY OF NORTH CAROLINA – CHAPEL HILL	5122372	93.847	85,471	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC92005	93.847	17,281	—
CHILDREN'S HOSPITAL NEW ORLEANS	2843-A	93.847	23,236	—
EAST TENNESSEE STATE UNIVERSITY	17-231-3-S1.1	93.847	1,999	—



**UNIVERSITY OF MIAMI**  
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NORTHERN CALIFORNIA INSTITUTE FOR RESEARCH AND EDUCATION (NCIRE)	TIE1980-09B	93.847	\$ 2,398	—
NATIONWIDE CHILDREN'S HOSPITAL	700043-0519-00	93.847	7,280	—
NATIONWIDE CHILDREN'S HOSPITAL	700198-0522-00	93.847	2,095	—
INTEGUMED LLC	SA1498	93.847	52,941	—
ARCHE HEALTHCARE	SA00001808	93.847	1,900	—
Indirect Total			1,972,100	206,112
93.847 Total			10,785,771	923,937
Direct:				
EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		93.853	13,816,828	1,582,556
Direct Total			13,816,828	1,582,556
Indirect:				
MASSACHUSETTS GENERAL HOSPITAL	NN108	93.853	6,119	—
MASSACHUSETTS GENERAL HOSPITAL	PROPOSALM1702241	93.853	6,794	—
MASSACHUSETTS GENERAL HOSPITAL	NN110	93.853	11,142	—
MASSACHUSETTS GENERAL HOSPITAL	237446	93.853	(11,513)	—
MASSACHUSETTS GENERAL HOSPITAL	235400	93.853	1,260	—
MAYO CLINIC	UMI224063-01	93.853	146	—
UNIVERSITY OF FLORIDA (UF)	SUB00002778	93.853	48,008	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K130	93.853	1,580	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K126	93.853	39,300	—
UNIVERSITY OF CINCINNATI	010785-126927	93.853	1,704	—
UNIVERSITY OF CINCINNATI	011337 - 126927	93.853	71	—
UNIVERSITY OF CINCINNATI	012044-126927	93.853	199	—
UNIVERSITY OF CINCINNATI	012043-126927	93.853	3,208	—
YALE UNIVERSITY	M15A12019(CON-80000336)	93.853	(624)	—
YALE UNIVERSITY	GR106581 (CON-80001802)	93.853	231,242	—
STANFORD UNIVERSITY	61900654-125439	93.853	6,124	—
COLUMBIA UNIVERSITY	3(GG014900-01)	93.853	46,523	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	84197997	93.853	65,727	—
VANDERBILT UNIVERSITY	UNIV60079	93.853	71,166	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-F742-4609	93.853	17,183	—
UNIVERSITY OF IOWA	S01105-01	93.853	584,703	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	10446SC	93.853	19,516	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	13032sc	93.853	25,722	—
UNIVERSITY OF PENNSYLVANIA	577865	93.853	331,851	—
NORTHWESTERN UNIVERSITY	60036745UMAMENDMENTA04	93.853	4,679	—
WEILL CORNELL MEDICAL COLLEGE	220029	93.853	47,371	—
UNIVERSITY OF CALIFORNIA - DAVIS	A20-2425-S005	93.853	17,420	—
SHIRLEY RYAN ABILITY LAB	NO.8278	93.853	41,839	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000522549-SC001	93.853	11,368	—
MARQUETTE UNIVERSITY	001833-01-01	93.853	85,318	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	15-A0-00-004303	93.853	24,989	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	19-A0-S2-004303	93.853	42,240	—
CLEVELAND CLINIC FOUNDATION	R01NS112499	93.853	34,482	—
BRONX VETERANS MEDICAL RESEARCH FOUNDATION	1R21NS111393-01A1-02	93.853	5,758	—
Indirect Total			1,822,615	—
93.853 Total			15,639,443	1,582,556
Direct:				
ALLERGY AND INFECTIOUS DISEASES RESEARCH		93.855	8,269,820	1,140,823
Direct Total			8,269,820	1,140,823

**UNIVERSITY OF MIAMI**  
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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Indirect:				
IFYBER LLC	SUBAWARD# 2	93.855	\$ (11,381)	—
IFYBER LLC	SA00000722	93.855	19,943	—
FAMILY HEALTH INTERNATIONAL	PO17001141	93.855	4,356	—
FAMILY HEALTH INTERNATIONAL	PO16003320MODIFICATION01	93.855	(88)	—
FAMILY HEALTH INTERNATIONAL	PO17002110	93.855	(4,125)	—
DUKE UNIVERSITY	SITE0226	93.855	130,248	—
DUKE UNIVERSITY	239652	93.855	1,530	—
AGILE SCIENCES INC	0081118	93.855	69	—
UNIVERSITY OF WISCONSIN-MADISON	0000001547	93.855	29,183	—
JOHNS HOPKINS UNIVERSITY	PTCL02	93.855	83,907	—
JOHNS HOPKINS UNIVERSITY	2003649349	93.855	16,263	—
JOHNS HOPKINS UNIVERSITY	2004483336	93.855	(13,039)	—
JOHNS HOPKINS UNIVERSITY	2005240027	93.855	38,317	—
JOHNS HOPKINS UNIVERSITY	PTCL 11	93.855	21,732	—
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	4241	93.855	16,117	—
UNIVERSITY OF CALIFORNIA – SAN FRANCISCO	AMS04	93.855	614	—
EMORY UNIVERSITY	CFARADELANTE.2017.MARTINEZ	93.855	25,940	—
EMORY UNIVERSITY	A552072	93.855	46,112	—
GEORGE WASHINGTON UNIVERSITY	20-M21	93.855	19,119	—
GEORGE WASHINGTON UNIVERSITY	21-M111	93.855	2,935	—
BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY20ITN148	93.855	(7,269)	—
BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY16ITN148	93.855	2,955	—
WASHINGTON UNIVERSITY	WU17212	93.855	(1,252)	—
BRIGHAM AND WOMEN'S HOSPITAL	110206	93.855	(709)	—
SCRIPPS RESEARCH INSTITUTE	5-27328	93.855	301,073	—
EPIPHANY BIOSCIENCES	M1700583-82388	93.855	132,118	—
UNIVERSITY OF CALIFORNIA – DAVIS	A18-0296-S001	93.855	292,668	—
UNIVERSITY OF MINNESOTA	N009370501	93.855	146,205	—
UNIVERSITY OF NORTH CAROLINA	5114297	93.855	15,245	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000527869-SC002-Sch	93.855	42,635	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000529618-SC009	93.855	277,506	—
FRED HUTCHINSON CANCER RESEARCH CENTER	0001040686	93.855	574,317	—
FRED HUTCHINSON CANCER RESEARCH CENTER	0001034275	93.855	31,201	—
FRED HUTCHINSON CANCER RESEARCH CENTER	0001034736	93.855	1,277,450	—
FRED HUTCHINSON CANCER RESEARCH CENTER	FP00007592	93.855	116,654	—
STINGINN LLC	SA00001690	93.855	28,064	—
STINGINN LLC	SA00001748	93.855	18,830	—
LYNNTECH INC	PROPOSALM1500014	93.855	(312)	—
COVID-19 – JOHNS HOPKINS UNIVERSITY	2004483336	93.855	137,344	—
TORREY PINES INSTITUTE FOR MOLECULAR STUDIES	FY20161138UM1	93.855	749	—
COVID-19 – BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY21ITN437	93.855	16,706	—
FOUNDATION FOR RESEARCH DEVELOPMENT FUNDEP	R01AI116453	93.855	18,779	—
COVID-19 – UNIVERSITY OF ALABAMA AT BIRMINGHAM	000520244-SP007-SC001	93.855	361,655	—
INSTITUTE FOR CLINICAL RESEARCH	M55MI64811013MOD3	93.855	(58)	—
Indirect Total			4,210,306	—
93.855 Total			12,480,126	1,140,823
Direct:				
BIOMEDICAL RESEARCH AND RESEARCH TRAINING		93.859	5,993,342	218,581
Direct Total			5,993,342	218,581
Indirect:				
UNIVERSITY OF SOUTH FLORIDA (USF)	1213115500A	93.859	(400)	—
MONTANA MOLECULAR LLC	IE92847	93.859	2,444	—
BIOAESTHETICS	R41GM140660	93.859	72,010	—
CLEAR GUIDE MEDICAL	21-002	93.859	51,822	—
Indirect Total			125,876	—
93.859 Total			6,119,218	218,581

**UNIVERSITY OF MIAMI**  
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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		93.865	\$ 3,913,496	2,357,782
Direct Total			<u>3,913,496</u>	<u>2,357,782</u>
Indirect:				
UNIVERSITY OF WASHINGTON	UWSC9971	93.865	22,763	—
FLORIDA STATE UNIVERSITY (FSU)	R01953	93.865	420,398	—
FLORIDA STATE UNIVERSITY (FSU)	R000002668	93.865	102,387	—
CASE WESTERN RESERVE UNIVERSITY	RES511619	93.865	1,738	—
NORTHSHORE UNIVERSITY HEALTH SYSTEM	EH19-080-S1	93.865	114,146	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117270-5112867	93.865	9,091	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0168-5119040	93.865	144,246	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0270-5119076	93.865	392,846	—
BIOINCEPT LLC	SA2021-UM1	93.865	86,239	—
NEUROLIGN USA LLC	SA1585	93.865	15,219	—
Indirect Total			<u>1,311,073</u>	<u>—</u>
93.865 Total			<u>5,224,569</u>	<u>2,357,782</u>
Direct:				
AGING RESEARCH		93.866	30,512,374	13,782,932
Direct Total			<u>30,512,374</u>	<u>13,782,932</u>
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB00002731	93.866	518,830	—
UNIVERSITY OF FLORIDA (UF)	SUB00002513	93.866	40,598	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K215	93.866	7,793	—
UNIVERSITY OF PITTSBURGH	CNVA0054198 (130092-1A)	93.866	20,526	—
UNIVERSITY OF WASHINGTON	UWSC7941AMENDMENT3	93.866	(173)	—
CORNELL UNIVERSITY	214128-5	93.866	5,287	—
CORNELL UNIVERSITY	215253	93.866	(265)	—
CORNELL UNIVERSITY	214128	93.866	2,025	—
CORNELL UNIVERSITY	212500-02	93.866	201,342	—
CASE WESTERN RESERVE UNIVERSITY	RES512589	93.866	732,776	—
CASE WESTERN RESERVE UNIVERSITY	RES516574	93.866	811,990	—
UNIVERSITY OF ARIZONA	636492	93.866	314,415	—
COLUMBIA UNIVERSITY	5(GG014803-01)	93.866	18,188	—
COLUMBIA UNIVERSITY	6(GG012955-02)	93.866	64,609	—
COLUMBIA UNIVERSITY	GG015822-01	93.866	116,976	—
COLUMBIA UNIVERSITY	01(GG015276-02)	93.866	221,362	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	SCON-00002892	93.866	30,415	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	SCON-00003278	93.866	31,682	—
OHIO STATE UNIVERSITY	SPC-1000005030	93.866	393,341	—
UNIVERSITY OF PENNSYLVANIA	582036	93.866	227,158	—
UNIVERSITY OF PENNSYLVANIA	581993	93.866	179,948	—
UNIVERSITY OF CALIFORNIA – SAN DIEGO	132306812 KR 703510	93.866	63,276	—
INDIANA UNIVERSITY	8884-UM	93.866	430,611	—
WAKE FOREST UNIVERSITY	WFUHS115238	93.866	294	—
UNIVERSITY OF CALIFORNIA – DAVIS	A18-0168-S008	93.866	280,618	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	124333	93.866	(400)	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	140055	93.866	224,634	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	150419	93.866	176,510	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	150510	93.866	70,881	—
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5113394	93.866	62,537	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31172W	93.866	(2,098)	—
CALDER BIOSCIENCES, INC.	PROPOSAL M1900481	93.866	285,514	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	19-A0-00-1003233	93.866	17,801	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC95851	93.866	220,970	—
DUKE CLINICAL RESEARCH INSTITUTE	A032814	93.866	5,699	—
NEW YORK UNIVERSITY	F0452-03	93.866	110,394	—
PENNSYLVANIA STATE UNIVERSITY	S000458-DHHS	93.866	30,329	—
WASHINGTON STATE UNIVERSITY	132471 SPC003385	93.866	20,830	—

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
WASHINGTON STATE UNIVERSITY	136874 SPC003257	93.866	\$ 59,060	—
COVID-19 – BROWN UNIVERSITY	00001519	93.866	37,774	—
ISCREEN 2 PREVENT	SA00001473	93.866	150,740	—
TUFTS MEDICAL CENTER, INC	5020267_SERV	93.866	3,597	—
COGNITION THERAPEUTICS, INC	FP00000648	93.866	384,472	—
Indirect Total			6,572,866	—
93.866 Total			37,085,240	13,782,932
Direct:				
VISION RESEARCH		93.867	5,016,828	321,569
Direct Total			5,016,828	321,569
Indirect:				
DUKE UNIVERSITY	A034542	93.867	147,065	—
DUKE UNIVERSITY	M1900406	93.867	(2,363)	—
SALUS UNIVERSITY	877032016UMBPEI	93.867	(1,445)	—
TISSUE TECH INC	GR009	93.867	(2,906)	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000711001UG	93.867	125,880	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	FP00001308	93.867	126,043	—
JOHNS HOPKINS UNIVERSITY	2002495981AMENDMENT4	93.867	(6,609)	—
JOHNS HOPKINS UNIVERSITY	2004511774	93.867	40,411	—
CASE WESTERN RESERVE UNIVERSITY	RES511968	93.867	60,682	—
CASE WESTERN RESERVE UNIVERSITY	RES516565	93.867	71,435	—
WASHINGTON UNIVERSITY	WU-16-98-MOD-3	93.867	16,479	—
OREGON HEALTH & SCIENCE UNIVERSITY	1017541_UMIAMI	93.867	231,410	—
JAEBC CENTER FOR HEALTH RESEARCH	JAEBC DRRCR SITE 298	93.867	3,840	—
JAEBC CENTER FOR HEALTH RESEARCH	PROPOSALM1401038	93.867	13,640	—
JAEBC CENTER FOR HEALTH RESEARCH	JCHR1U10EY020797	93.867	2,222	—
EVERGLADES BIOPHARMA LLC	UM-001	93.867	(240)	—
NEW YORK UNIVERSITY LANGONE MEDICAL CENTER	PROJECT ID #106171	93.867	8,413	—
JORVEC CORP	PROPOSALM1901095	93.867	226	—
UNIVERSITY OF CHICAGO	17707	93.867	671,778	—
UNIVERSITY OF HOUSTON	R-21-0002	93.867	69,929	—
Indirect Total			1,575,890	—
93.867 Total			6,592,718	321,569
Direct:				
MEDICAL LIBRARY ASSISTANCE		93.879	313,979	71,157
Direct Total			313,979	71,157
93.879 Total			313,979	71,157
Indirect:				
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800007920/000067	93.989	70,100	—
Indirect Total			70,100	—
93.989 Total			70,100	—
OFFICE OF THE SECRETARY				
Direct:				
RESEARCH ON RESEARCH INTEGRITY		93.085	86,902	28,380
Direct Total			86,902	28,380
93.085 Total			86,902	28,380
Indirect:				
GLAXOSMITHKLINE PLC	GSK 2140944	93.360	158,988	—
Indirect Total			158,988	—
93.360 Total			158,988	—

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of Federal Awards  
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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
Indirect:				
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1801105	93.243	\$ 18,876	—
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1801106	93.243	(469)	—
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSAL M1901598	93.243	57,299	—
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	FP00005478	93.243	40,925	—
UNIVERSITY OF IOWA	S00468-01	93.243	(34,144)	—
UNIVERSITY OF IOWA	S00615-01	93.243	46,575	—
UNIVERSITY OF IOWA	S00386-02	93.243	54,921	—
UNIVERSITY OF IOWA	S00448-02	93.243	48,210	—
UNIVERSITY OF IOWA	S01194-01	93.243	19,399	—
Indirect Total			251,592	—
93.243 Total			251,592	—
Indirect:				
YANKTON SIOUX TRIBE	YST-11-1-18	93.788	3,141	—
YANKTON SIOUX TRIBE	FP00002676	93.788	(3,076)	—
Indirect Total			65	—
93.788 Total			65	—
AGENCY FOR HEALTHCARE RESEARCH AND QUALITY				
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB00002573	93.226	35,892	—
NORTHWESTERN UNIVERSITY	60050357 UM	93.226	4,018	—
Indirect Total			39,910	—
93.226 Total			39,910	—
Department of Health and Human Services Total			204,809,742	34,716,332
Department of Homeland Security:				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA):				
Direct:				
ASSISTANCE TO FIREFIGHTERS GRANT		97.044	520,050	416,948
Direct Total			520,050	416,948
Indirect:				
UNIVERSITY OF ARIZONA	547389	97.044	30,516	—
UNIVERSITY OF ARIZONA	592239	97.044	18,233	—
UNIVERSITY OF ARIZONA	641836	97.044	5,076	—
RUTGERS UNIVERSITY	1715 P.O. 1420557	97.044	41,574	—
Indirect Total			95,399	—
97.044 Total			615,449	416,948
Department of Homeland Security Total			615,449	416,948
Research and Development Cluster Total			280,976,871	43,907,841
Student Financial Assistance Cluster:				
Department of Education:				
OFFICE OF FEDERAL STUDENT AID:				
Direct:				
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS		84.007	3,081,025	—
Direct Total			3,081,025	—
84.007 Total			3,081,025	—

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Direct:				
FEDERAL WORK-STUDY PROGRAM		84.033	\$ 1,241,599	—
Direct Total			1,241,599	—
84.033 Total			1,241,599	—
Direct:				
FEDERAL PERKINS LOAN PROGRAM		84.038	1,503,779	—
Direct Total			1,503,779	—
84.038 Total			1,503,779	—
Direct:				
FEDERAL PELL GRANT PROGRAM		84.063	10,305,577	—
Direct Total			10,305,577	—
84.063 Total			10,305,577	—
Direct:				
FEDERAL DIRECT STUDENT LOANS		84.268	202,635,172	—
Direct Total			202,635,172	—
84.268 Total			202,635,172	—
Department of Education Total			218,767,152	—
Department of Health and Human Services:				
HEALTH RESOURCES AND SERVICES ADMINISTRATION:				
Direct:				
NURSING STUDENT LOANS		93.364	164,815	—
Direct Total			164,815	—
93.364 Total			164,815	—
Direct:				
SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS		93.925	471,188	—
Direct Total			471,188	—
93.925 Total			471,188	—
Department of Health and Human Services Total			636,003	—
Student Financial Assistance Cluster Total			219,403,155	—
Other Cluster:				
Department of Transportation:				
FEDERAL HIGHWAY ADMINISTRATION (FHWA):				
Indirect:				
UNIVERSITY OF FLORIDA (UF)	SUB00001901	20.205	(631)	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G2429	20.205	131,708	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G1L13	20.205	299,469	—
			430,546	—
			430,546	—
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA)				
Indirect:				
SCHOOL BOARD OF DADE COUNTY	4516	20.600	(497)	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G0Q25	20.600	72	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G0Z15	20.600	173,433	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G1041	20.600	(275)	—

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
FLORIDA DEPARTMENT OF TRANSPORTATION	G1C90	20.600	\$ (61)	—
FLORIDA DEPARTMENT OF TRANSPORTATION	MC-2021-00117	20.600	62,565	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G2062	20.600	93,295	—
Indirect Total			<u>328,532</u>	<u>—</u>
20.600 (Highway Safety Cluster) Total			<u>328,532</u>	<u>—</u>
Department of Transportation Total			<u>759,078</u>	<u>—</u>
Department of Education:				
OFFICE OF POSTSECONDARY EDUCATION:				
Indirect:				
PATRICIA AND PHILLIP FROST MUSEUM OF SCIENCE	PROJECT 392	84.047	25,634	—
Indirect Total			<u>25,634</u>	<u>—</u>
84.047 (TRIO Cluster) Total			<u>25,634</u>	<u>—</u>
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES:				
Indirect:				
FLORIDA DEPARTMENT OF EDUCATION	874-2621B-1CD01	84.027	151,095	—
FLORIDA DEPARTMENT OF EDUCATION	874-2622B-2CD01	84.027	375,182	—
UNIVERSITY OF SOUTH FLORIDA (USF)	262783	84.027	1,610	—
UNIVERSITY OF SOUTH FLORIDA (USF)	P000008038	84.027	14,472	—
UNIVERSITY OF SOUTH FLORIDA (USF)	P000015400	84.027	6,694	—
Indirect Total			<u>549,053</u>	<u>—</u>
84.027 Total			<u>549,053</u>	<u>—</u>
Indirect:				
FLORIDA DEPARTMENT OF EDUCATION	8742668B8CD02	84.173	15	—
FLORIDA DEPARTMENT OF EDUCATION	874-2661B-1CD02	84.173	22,629	—
FLORIDA DEPARTMENT OF EDUCATION	874-2662B-2CD02	84.173	250,104	—
Indirect Total			<u>272,748</u>	<u>—</u>
84.173 Total			<u>272,748</u>	<u>—</u>
Special Education Cluster (IDEA) Total			<u>821,801</u>	<u>—</u>
Department of Education Total			<u>847,435</u>	<u>—</u>
Department of Health and Human Services:				
ADMINISTRATION FOR CHILDREN AND FAMILIES:				
Indirect:				
EARLY LEARNING COALITION OF MIAMI DADE & MONROE	PROPOSALFP00004987	93.575	18,204	—
Indirect Total			<u>18,204</u>	<u>—</u>
93.575 (CCDF Cluster) Total			<u>18,204</u>	<u>—</u>
Direct:				
HEAD START		93.600	239,379	—
Direct Total			<u>239,379</u>	<u>—</u>
Indirect:				
UNITED WAY OF DADE COUNTY	04HP000081-03-01	93.600	(26,716)	—
GEORGETOWN UNIVERSITY	411726_GR424357_UM	93.600	18,604	—
Indirect Total			<u>(8,112)</u>	<u>—</u>
93.600 (Head Start Cluster) Total			<u>231,267</u>	<u>—</u>

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
HEALTH RESOURCES AND SERVICES ADMINISTRATION:				
Indirect:				
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	17SRDC	93.224	\$ 71	—
Indirect Total			71	—
93.224 (Health Center Program Cluster) Total			71	—
Department of Health and Human Services Total			249,542	—
Other Cluster Total			1,856,055	—
Other Federal Programs:				
Department of Agriculture:				
FOOD AND NUTRITION SERVICE				
FLORIDA DEPARTMENT OF HEALTH	I551M	10.587	8,045	—
FLORIDA DEPARTMENT OF HEALTH	551	10.587	68,519	—
10.587 Total			76,564	—
FOREST SERVICE				
WOOD UTILIZATION ASSISTANCE		10.674	93,944	—
10.674 Total			93,944	—
Department of Agriculture Total			170,508	—
Department of Commerce:				
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
THE NATIONAL MARINE SANCTUARY FOUNDATION	22-01-B-422	11.011	15,162	—
11.011 Total			15,162	—
Department of Commerce Total			15,162	—
Department of Defense:				
ARMY TRAUMA TRAINING DEPARTMENT TRAINING SUPPORT SERVICES M2000466				
COVID-19 – DEPLOYED MEDICINE	W81K0419D0025	12.UNK	624,005	—
	W912CG19C0002	12.UNK	866,564	—
12.UNK Total			1,490,569	—
Department of Defense Total			1,490,569	—
Department of Justice:				
OFFICE FOR VICTIMS OF CRIME				
SERVICES FOR TRAFFICKING VICTIMS		16.320	246,751	—
MIAMI DADE COUNTY	2019-VT-BX-0105	16.320	6,608	—
16.320 Total			253,359	—
OFFICE FOR VICTIMS OF CRIME				
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA2016UNIVOFMIA00462	16.575	(1,133)	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA2018UM00246	16.575	(22,074)	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA 2019-UNIVERSITY OF MIAMI-00297	16.575	(5,420)	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2019-University of Miami-00228	16.575	(4,219)	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2020-University of Miami-00664	16.575	18,507	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2020-University of Miami-00696	16.575	27,311	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2021-University of Miami-00692	16.575	54,733	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2021-University of Miami-00660	16.575	37,265	—
16.575 Total			104,970	—
Department of Justice Total			358,329	—
Department of State:				
COMPREHENSIVE HEALTH SERVICES				
COMPREHENSIVE HEALTH SERVICES	SA11537	19.UNK	510,828	—
	SA-11-537	19.UNK	1,300,044	—
19.UNK Total			1,810,872	—
Department of State Total			1,810,872	—



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Office of Personnel Management:				
INTERGOVERNMENTAL PERSONNEL ACT (IPA) MOBILITY PROGRAM	546-D24012	27.UNK	\$ 20,964	—
UMBEB AND VABEB COLLABORATION ON PTSD BRAINS M1901727	36C24119D0021	27.UNK	147,260	—
MODULATING MICROGLIAL PHENOTYPE TO PREVENT SCH-INDUCED CENTRAL NEUROPATHIC PAIN	PROPOSAL M2001742	27.UNK	(605)	—
VA-IPA	PROPOSAL FP00003779	27.UNK	25,884	—
IPA FOR SEBASTIAN FLORES	RPOPOSAL FP00003552	27.UNK	37,780	—
IPA WITH DEUKWOO KWON	PROPOSAL M1901128	27.UNK	5,365	—
VA IPA – SYLVIA GARAY	PROPOSALM1800242	27.UNK	7,931	—
VA IPA WITH LAINE HEIDMAN	PROPOSAL M1901121	27.UNK	30,880	—
VA IPA RACHELLE SANGALETTI	FP00006607	27.UNK	36,937	—
IPA AGREEMENT WITH FTC FOR JOHN NEWMAN LAW PROFESS	ALC 29-00-0001	27.UNK	122,468	—
VA IPA – PLACERES URAY, FABIOLA	PROPOSAL FP00006269	27.UNK	10,944	—
VA IPA EXTENSION:-SAAR WERNECK DE CASTRO JOAO PEDRO 19-20	PROPOSAL M2000537	27.UNK	1,593	—
VA IPA WITH DEREK DYKXHOORN	PROPOSALFP00004444	27.UNK	12,034	—
WANG_VA_COCAINE EFFECTS	PROPOSALFP00004518	27.UNK	25,745	—
HILLARY SNAPP IPA	PROPOSAL FP0000603	27.UNK	8,700	—
VA-IPA A.GOMAA	FP00005991	27.UNK	22,928	—
VA IPA – DOMINGUEZ TORRES, MARIA	FP00001833	27.UNK	37,585	—
VA IPA FOR DA FONSECA FERREIRA, ANDREA	FP00003809	27.UNK	31,976	—
VA-IPA-WEI JIAN	FP00003811	27.UNK	59,088	—
VA_IPA: MEDINA RODRIGUEZ EVA	PROPOSALM1900260	27.UNK	48,752	—
VA IPA: W. DALTON DIETRICH	PROPOSALM1702174	27.UNK	3,616	—
IPA AGREEMENT WITH USDOJ FOR BETTINGER LOPEZ LAW	FP00007363	27.UNK	57,372	—
IPA – ROLANDO LYLES	(ONCA-004-17S)	27.UNK	29,298	—
PAU ROMAGUERA IPA	FP00006889	27.UNK	13,563	—
IPA FOR SANDRA GARCIA	PROPOSAL FP00001498	27.UNK	32,000	—
IPA_SHERMAN, BENJAMIN	PROPOSAL M2000063	27.UNK	66,349	—
EL-RIFAI_VA MIAMI_IPA: CHEN ZHANG	PROPOSALM1900096	27.UNK	2,182	—
VA IPA WITH VALERIA COPELLO	PROPOSAL M1901123	27.UNK	32,000	—
IPA_MOHAMMED SUTTO	PROPOSALM1801775	27.UNK	84,008	—
VA IPA: ALEX MARCILLO	PROPOSALM1702172	27.UNK	9,006	—
VA IPA – SANCHEZ, CHANTAL	FP00001835	27.UNK	4,090	—
VA IPA: DENISE KOIVISTO	PROPOSALM1702173	27.UNK	(135)	—
VA IPA: RAMON GERMAN	PROPOSALM1702171	27.UNK	6,531	—
WAHLESTEDT VA IPA	PROPOSALFP00004551	27.UNK	12,035	—
VA-IPA M.PALRASU	FP00005923	27.UNK	9,587	—
27.UNK Total			1,055,711	—
Office of Personnel Management Total			1,055,711	—
Department of Veterans Affairs:				
DENKOVA_VA MERIT FMRI AT UM-PSYCHOLOGY	36C24821C0017	64.UNK	44,250	—
64.UNK Total			44,250	—
Department of Veterans Affairs Total			44,250	—
Department of Education:				
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FLORIDA DEPARTMENT OF HEALTH	COQTS	84.181	(1,323)	—
FLORIDA DEPARTMENT OF HEALTH	COQZH	84.181	1,731,482	221,675
FLORIDA DEPARTMENT OF HEALTH	COQZS	84.181	145,100	—
84.181 Total			1,875,259	221,675
COVID-19 – HIGHER EDUCATION EMERGENCY RELIEF FUNDS		84.425E	10,655,470	—
84.425E Total			10,655,470	—
COVID-19 – HIGHER EDUCATION EMERGENCY RELIEF FUNDS		84.425F	10,635,474	—
84.425F Total			10,635,474	—
Department of Education Total			23,166,203	221,675

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Federal awarding agency/pass-through agency	Pass through entity identification number	Assistance listing no.	Expenditures	Amounts provided to Subrecipients
Department of Health and Human Services: HEALTHY START COALITION OF MIAMI DADE INC NIOSH IPA FOR DR. ALBERTO CABAN-MARTINEZ	chsump2122 20IPA2014094	93.UNK 93.UNK	\$ 1,734,017 46,174	— —
93.UNK Total			<u>1,780,191</u>	<u>—</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION CITY OF NEW ORLEANS	K21-1258	93.070	4,480	—
93.070 Total			<u>4,480</u>	<u>—</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION HEMOPHILIA OF GEORGIA INC (HOG)	ATHN2020CDC-IVS-02	93.080	38,710	—
93.080 Total			<u>38,710</u>	<u>—</u>
ADMINISTRATION FOR CHILDREN AND FAMILIES HEALTHY MARRIAGE PROMOTION AND RESPONSIBLE FATHERHOOD GRANTS		93.086	1,647,555	155,697
93.086 Total			<u>1,647,555</u>	<u>155,697</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS HEMOPHILIA OF GEORGIA INC (HOG)	PROPOSALM1801752	93.110 93.110	780,213 739,948	— —
93.110 Total			<u>1,520,161</u>	<u>—</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION NURSE ANESTHETIST TRAINEESHIP		93.124	62,653	—
93.124 Total			<u>62,653</u>	<u>—</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION HIV-RELATED TRAINING AND TECHNICAL ASSISTANCE		93.145	106,761	—
93.145 Total			<u>106,761</u>	<u>—</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH COVID-19 – COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		93.153 93.153	437 (2,587)	— —
93.153 Total			<u>(2,150)</u>	<u>—</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION POISON CENTER SUPPORT AND ENHANCEMENT GRANT PROGRAM COVID-19 – POISON CENTER SUPPORT AND ENHANCEMENT GRANT PROGRAM		93.253 93.253	408,263 84,817	— —
93.253 Total			<u>493,080</u>	<u>—</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION FLORIDA DEPARTMENT OF HEALTH	CODSQ	93.268	631,184	—
93.268 Total			<u>631,184</u>	<u>—</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION FLORIDA DEPARTMENT OF HEALTH	DEX85	93.391	115,516	—
93.391 Total			<u>115,516</u>	<u>—</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION THE TASK FORCE FOR GLOBAL HEALTH ASSOCIATION OF UNIVERSITY CENTERS ON DISABILITIES NATIONAL ASSOCIATION OF COUNTY & CITY HEALTH OFFICIALS (NACCHO)	PI-CD33-PCOR 04-21-8815 2021-110208	93.421 93.421 93.421	67,509 38,472 40,664	— — —
93.421 Total			<u>146,645</u>	<u>—</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION COVID-19 – CLAIMS REIMBURSEMENT TO HEALTH CARE PROVIDERS AND FACILITIES FOR TESTING, TREATMENT, AND VACCINE ADMINISTRATION FOR THE UNINSURED		93.461	2,363,499	—
93.461 Total			<u>2,363,499</u>	<u>—</u>

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ADMINISTRATION FOR COMMUNITY LIVING				
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	21-SFRDC	93.464	\$ 43,636	—
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	NO. 22-BRDC	93.464	26,976	—
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	CONTRACT NO. 22-SRDC.	93.464	36,382	—
93.464 Total			106,994	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
COVID-19 – HEALTH RESOURCES ADMINISTRATION (HRSA) Provider Relief Funds		93.498	53,025,646	—
93.498 Total			53,025,646	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
GRANTS FOR SCHOOL-BASED HEALTH CENTER CAPITAL EXPENDITURES		93.501	(4,782)	—
93.501 Total			(4,782)	—
ADMINISTRATION FOR CHILDREN AND FAMILIES				
FLORIDA DEPARTMENT OF HEALTH	CPXX1	93.667	11,230	—
FLORIDA DEPARTMENT OF HEALTH	COQZS	93.667	324,676	—
FLORIDA DEPARTMENT OF HEALTH	CP111	93.667	590,110	—
93.667 Total			926,016	—
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES	LH813	93.788	332,102	—
93.788 Total			332,102	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
MIAMI DADE COUNTY	R-1072-12 RFP0313	93.914	118	—
MIAMI DADE COUNTY	BU3UM30	93.914	(5,469)	—
MIAMI DADE COUNTY		93.914	190,667	—
MIAMI DADE COUNTY	FP00005247	93.914	1,124,314	—
93.914 Total			1,309,630	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE		93.918	1,055,326	—
COVID-19 – GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE		93.918	(16,968)	—
93.918 Total			1,038,358	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEALTHY START INITIATIVE		93.926	982,310	65,130
93.926 Total			982,310	65,130
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE		93.928	13,392	—
93.928 Total			13,392	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	CODOB	93.940	214,652	—
FLORIDA DEPARTMENT OF HEALTH	DEX65	93.940	95,036	—
FLORIDA DEPARTMENT OF HEALTH	CODQY	93.940	308,479	—
FLORIDA DEPARTMENT OF HEALTH	CODSX	93.940	72,951	—
FLORIDA DEPARTMENT OF HEALTH	21-DEX77-14	93.940	42,688	—
HEALTH COUNCIL OF SOUTH FLORIDA	21-DEX75-03	93.940	18,696	—
HEALTH COUNCIL OF SOUTH FLORIDA	21-DEX75-14	93.940	19,557	—
HEALTH COUNCIL OF SOUTH FLORIDA	21-DEX77-03	93.940	75,146	—
93.940 Total			847,205	—

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<u>Federal awarding agency/pass-through agency</u>	<u>Pass through entity identification number</u>	<u>Assistance listing no.</u>	<u>Expenditures</u>	<u>Amounts provided to Subrecipients</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
FLORIDA DEPARTMENT OF HEALTH	COQWZ	93.994	\$ 200,092	—
FLORIDA DEPARTMENT OF HEALTH	COQAV	93.994	271,060	—
93.994 Total			<u>471,152</u>	<u>—</u>
Department of Health and Human Services Total			<u>67,956,308</u>	<u>220,827</u>
Department of Homeland Security:				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)				
COVID-19 – DISASTER GRANT PUBLIC ASSISTANCE (PRESIDENTIALLY DELCARED DISASTERS)	DR4486/Z2149	97.036	15,298,631	—
97.036 Total			<u>15,298,631</u>	<u>—</u>
Department of Homeland Security Total			<u>15,298,631</u>	<u>—</u>
Other Federal Programs Total			<u>111,366,543</u>	<u>442,502</u>
Total Federal Expenditures			<u>\$ 613,602,624</u>	<u>44,350,343</u>

See accompanying independent auditors' report.

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of State Awards  
Year ended May 31, 2022

State awarding agency/pass-through agency	CSFA No.	State award number	Expenditures	Amounts provided to Subrecipients
State Programs:				
Department of Environmental Protection:				
Passed Through Hinkley Ctr Solid/Hazardous Waste Mgt University of FI:				
Evaluating Compost as a Means to Recycle Sargassum Macroalgae (Seaweed)	37.UNK	SUB00002489	\$ 27,880	—
Feasibility Study of a Full Scale Seaweed Compost	37.UNK	SUB00002797	18,115	—
Passed Through Hinkley Ctr Solid/Hazardous Waste Mgt University of FI Total			<u>45,995</u>	<u>—</u>
Passed Through University of Florida (UF):				
PFAS Release From Landfills in Florida.	37.UNK	SUB00001955	8,218	3,051
Polyfluorinated Alkyl Substances (PFAS)	37.UNK	SUB00002699	3,000	—
Passed Through University of Florida (UF) Total			<u>11,218</u>	<u>3,051</u>
Passed Through Mote Marine Laboratory:				
Mote/FL-DEP	37.107	192-330	83,412	—
Passed Through Mote Marine Laboratory Total			<u>83,412</u>	<u>—</u>
SE Florida Coral Hub (DEP) Part B- Baker	37.107	C2003	337,561	167,714
Department of Environmental Protection Total			<u>478,186</u>	<u>170,765</u>
Department of Financial Services:				
FCI Year 6	43.005	PROPOSAL FP00001839	720,518	—
FCI Year 7	43.005	FM606	1,608,837	—
Department of Financial Services Total			<u>2,329,355</u>	<u>—</u>
Department of State and Secretary of State:				
General Program Support 20-21 FP00001392	45.061	21.c.ps.105.451	8,664	—
(6/01) Deupi Lowe FL DCA 2021-2022	45.061	CA2E142	51,064	—
Florida State Specific Cultural Project	45.062	CA2E142	17,070	—
Department of State and Secretary of State Total			<u>76,798</u>	<u>—</u>
Department of Education and Commissioner of Education:				
Passed Through Early Learning Coalition of Miami Dade & Monroe:				
School Readiness Early Learning Coalition 2019-20	48.UNK	OEL-SR 20	5	—
School Readiness ELCO 2021-22	48.UNK	OEL-SR 20	11,858	—
ELC-CRRSA Phase VI 2021-22	48.UNK	240.21	54,354	—
VPK Early Learning Coalition 2020-21	48.108	PROPOSAL M2001530	3	—
VPK ELCO 2021-22	48.108	PROPOSALFP00004642	15,367	—
Passed Through Early Learning Coalition of Miami Dade & Monroe Total			<u>81,587</u>	<u>—</u>
Centers for Autism and Related Disabilities (UM-NSU CARD)				
UM-NSU CARD	48.030	874-90240-2S022	1,377,781	102,142
Florida Diagnostic & Learning Resources System/ UM Multidisciplinary Educ. Center - FP00000149	48.030	874-90240-1S001	302,091	72,765
FLORIDA DIAGNOSTIC & LEARNING RESOURCES SYSTEM/UM MULTIDISCIPLINARY EDUCATION CENTER	48.031	874-90510-1S001	52,486	—
Florida Jose Marti	48.031	874-90510-2S022	414,729	—
Florida Children of Deceased and Disabled Veterans	48.052	PROPOSAL C1800240	10,000	—
FL STATE DEPARTMENT OF EDUCATION	48.055	PROPOSAL C1800232	45,156	—
Florida Academic Top Scholar	48.059	PROPOSALC1800244	9,451,637	—
Florida Medallion	48.059	PROPOSALC1800222	5,852	—
Florida Residents Assistance Grant (FRAG)	48.059	PROPOSALC1800249	2,551,308	—
Florida Student Assistance Grant	48.064	PROPOSALC1800248	7,805,868	—
	48.064	PROPOSALC1800249	1,428,370	—

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of State Awards  
Year ended May 31, 2022

State awarding agency/pass-through agency	CSFA No.	State award number	Expenditures	Amounts provided to Subrecipients
DEBBIE SCHOOL AUDITORY - ORAL 2016-17	48.065	874907857Q001	\$ (7,386)	—
SPEC 63A Medical Training & Simulation Laboratory	48.078	874-91160-1S001	584,577	—
SPEC 60 Medical Training & Simulation Laboratory	48.078	874-91160-2S001	2,985,913	—
Florida Incentive Scholarship	48.114	PROPOSALC1800245	1,721,248	—
Debbie School Auditory - Oral 2019-20.	48.150	874-90785-0Q001	(196)	—
Debbie School Auditory-Oral 2020-21 FP00000240	48.150	874-90785-1Q002	41,431	—
Debbie School FDOE Auditory Oral 2021-2022	48.150	874-90785-2Q002	275,133	—
HVAC Technician Apprenticeship Program	48.190	874-90310-1D301	90,405	—
Department of Education and Commissioner of Education Total			29,217,990	174,907
Department of Health:				
Passed Through Amyotrophic Lateral Sclerosis Association (ALS):				
The Bitner Plante ALS Clinic Initiative	64.127	6360613	26,352	—
The Bitner Plante ALS Clinic Initiative	64.127	7081068	171,850	—
ALS Association Florida Chapter 19-20	64.127	M2000727	(10,158)	—
THE BITNER PLANTE ALS CLINIC INITIATIVECONTRACT NO. COP6C	64.127	PROPOSALM1800295	(20,109)	—
Passed Through Amyotrophic Lateral Sclerosis Association (ALS) Total			167,935	—
Passed Through Florida Association of Free and Charitable Clinics:				
FAFCC - PMC Healthy Children	64.136	2018-82	(693)	—
Connect-2-Care FAFCC	64.136	2020-82	13,203	—
FAFCC_Connect-2-Care	64.136	2021-82	130,700	—
Passed Through Florida Association of Free and Charitable Clinics Total			143,210	—
Passed Through Florida Atlantic University (FAU):				
Development of a gaze and speech-behavior based cognitive exam to assist in the detection of early-stage Alzheimer's disease and related disorders	64.135	UR-K204	60,204	—
Passed Through Florida Atlantic University (FAU) Total			60,204	—
Passed Through Florida Department of Health:				
Child Protection Team (20-21)	64.006	CP111	689,002	—
Poison Control Center Services - COQYC	64.014	COQYC	188,691	—
EARLY STEPS PROGRAM M1900009	64.022	COQZH	2,533,507	627,875
Developing and testing waterpipe-specific health warning labels targeting young people in Florida M2000514	64.041	20K10	7,911	7,911
Passed Through Florida Department of Health Total			3,419,111	635,786
Passed Through H. Lee Moffitt Cancer Center and Research Institute:				
Biobank for African American Prostate Cancer Research in Florida	64.041	30186439901G2	(3,629)	—
AMENDMENT 1_DEFINING AND TARGETING EPIGENETIC DEREGLATION I	64.078	30190289901G2AMEND01	(1,822)	—
Dr. Goel Moffit Subcontract	64.078	30-21268-99-01-G2	46,308	—
Passed Through H. Lee Moffitt Cancer Center and Research Institute Total			40,857	—
Passed Through Sertoma Speech and Hearing Foundation of Florida:				
Debbie School Auditory-Oral Early Intervention Services	64.150	PROPOSALM1800611	(2,005)	—
Sertoma 2021-2022	64.150	FP00005613	189,351	—
Passed Through Sertoma Speech and Hearing Foundation of Florida Total			187,346	—
Passed Through University of Florida (UF):				
Communication of Dementia Diagnoses: Investigating Patient, Family, & Physician Experiences and Developing Best Practices M2000443	64.135	SUB00002283	27,056	—

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of State Awards  
Year ended May 31, 2022

State awarding agency/pass-through agency	CSFA No.	State award number	Expenditures	Amounts provided to Subrecipients
Passed Through University of Florida (UF) Total			\$ 27,056	—
DISPEL HABs-Renewal	64.001	CODSW	277,086	—
Florida Department of Health-DOH	64.014	COQAQ	2,163,503	—
Long Term Genetics Program-Renewal	64.015	COQXC-R1	506,434	—
ADDRESSING RACIAL/ETHNIC TOBACCO HEALTH DISPARITIES VIA GROU	64.041	5JK01	(2,522)	—
Improving post-intracerebral hemorrhage outcomes in nicotine-exposed rats using red blood cell microparticles M1900776	64.041	9JK08	167,188	—
Role of Microenvironment in enrichment of aggressive CD133 population in Pancreatic Cancer	64.041	9JK09	212,198	—
ADVERSE AIRWAY EFFECTS OF INHALED NICOTINE FROM TOBACCO AND	64.041	5JK02	74,763	—
Mechanism of Smoking Induced Promotion of Pancreatic Cancer	64.041	9JK07	228,567	—
Evaluating Mechanisms of Stromal Modulation by Novel Anti-Cancer Drug Minnelide	64.041	8JK07	164,192	—
Nicotine alters brain metabolism and exacerbates ischemic brain damage M2000411	64.041	20K09	228,676	—
Developing and testing waterpipe-specific health warning labels targeting young people in Florida M2000514	64.041	20K10	261,976	82,281
Strategies to ameliorate cognitive decline following cerebral ischemia in nicotine-exposed rats - M2000585	64.041	20K11	210,567	—
Mechanisms of mitochondrial DNA deletion formation	64.041	21K05	111,742	—
WANNER_FL Dept. Health	64.041	21K13	100,606	—
Welford JEK	64.041	21K07	148,764	—
Bramlett_Post-stroke combination of therapeutic hy	64.041	21K06	211,697	—
Starke_Cigarette smoke induces endothelial dysfunc	64.041	21K02	41,694	—
Defining role of FANCA in genome instability.	64.041	21K01	99,951	—
The Impact of Smoking in the Venous Cellular Eco	64.041	22K07	40,598	—
Targeting CREB to Improve Response	64.041	22K06	28,916	—
Agreement_FSDH CANCER DATA SYSTEM_FP00000234_SA00000226	64.048	COHAW	1,854,821	—
CMS Newborn Screening Program - Sickie Cell/Endocrinology/Cystic Fibrosis/Immunology/Genetics	64.076	COQWW	736,712	—
TARGETING BRCA1 DEFICIENT BREAST CANCERS	64.078	7BC07	(3,817)	—
Identifying Infection and Molecular Determinants of Health Disparities in HCV infected Minority Populations for the prevention.	64.078	7BC03	283,810	—
Lead optimization and preclinical evaluation of small molecule inhibitors of Notch Transcriptional Activation.	64.078	6BC02	(1,692)	—
STRESS MANAGEMENT EFFECTS ON AFFECTIVE STATUS AND INFLUENZA	64.078	6BC06	(316)	—
Development of small molecule inhibitors of Wnt B-catenin transcriptional activation M1900796.	64.078	9BC12	264,738	—
Gut Microbiome Creates Pre-Metastatic Niche in Liver for Cancer Metastases	64.078	8BC07	120,426	—
Multifunctional Nanoparticle for Targeted Combination Therapy of Prostate Cancer	64.078	8BC10	(1,093)	—
Data-Driven Identification of Novel Precision Drug Combination Therapies for Prostate Cancer	64.078	9BC13	212,526	—
Project Title: Risk, etiology and mortality for highly fatal cancers in diverse Florida; unique impact on African Americans, Afrocaribbeans, Cubans, Puerto Ricans and other Hispanics..	64.078	20B16	139,164	27,744
Targeting the gut microbiome to improve cancer pain management by opioids M2000615	64.078	20B12	224,849	—
Elucidation and Targeting of Novel Molecular Determinants of Tumor Progression and Dissemination - M2000519	64.078	20B14	183,549	—
M2000565 IE 94309 20B15 FLDOH Bankhead	64.078	20B15	180,498	—
Tumor and Stromal Targeted Oncolytic Virus based Biotherapies for Colorectal Cancer..	64.078	20B13	202,044	—
Malek_Bankhead Coley	64.078	21B03	135,594	—
Shembade-Bankhead Coley	64.078	21B10	179,789	—
Schatz_GAK Inhibition-Bankhead Coley FY22	64.078	22B13	29,251	—
Barrientos_Bankhead-Coley	64.078	22B12	3,161	—
Tobacco Free Florida AHEC Cessation Program-M2000150	64.097	COTHJ	271,010	137,877
Tobacco Free Florida AHEC Cessation Program-M2000150	64.097	COTHJ-R1	937,042	506,371
TOBACCO FREE FLORIDA AHEC CESSATION PROGRAM	64.112	COTHJ	1,389	—
Tobacco Free Florida AHEC Cessation Program-M2000150	64.112	COTHJ	247,519	182,874
Tobacco Free Florida AHEC Cessation Program-M2000150	64.112	COTHJ-R1	692,239	298,261
STATE OF FLORIDA GENERAL REVENUE FUNDING CONTRACT (COPAC)	64.118	COPAC	(14,693)	—
State of FL Brain & SCI Trust Fund-M2000128	64.118	PROPOSAL M2000128	107,340	—
Memorandum of Agreement with the Florida Department of Health- Research Chair.	64.118	PROPOSALM1401015	109,020	—
STATE OF FL.MARK WANDALL RED LIGHT BILL	64.118	PROPOSALM1101060	2,281,469	—

**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of State Awards  
Year ended May 31, 2022

State awarding agency/pass-through agency	CSFA No.	State award number	Expenditures	Amounts provided to Subrecipients
State of Florida General Revenue Funding Contract -Renewal	64.118	COPBC	\$ 926,749	—
Florida Consortium of National Cancer Institute (NCI) Centers Program	64.128	MOG16	16,594,331	—
Middle-aged Offspring of Late Alzheimer's Probands: Novel Cognitive and Biomarker Assessment	64.135	9AZ24	48,292	—
Enhanced Acetylcholinesterase Expression Induced by Donepezil and Galantamine.	64.135	7AZ04	141	—
A non pharmacological intervention for patients with Alzheimer's Disease and Family Caregivers.	64.135	6AZ04	(7,125)	—
Role of Gut Microbiota on the Brain Metabolism, Cognition, Immune Function and Inflammation in Alzheimer's disease: Novel Biomarkers and Understanding Mechanis	64.135	9AZ20	(530)	—
Extracellular vesicles as novel therapeutic targets in Alzheimer's disease	64.135	8AZ24	52,909	—
Retinal biomarkers for monitoring vascular contributions to Alzheimer's Disease	64.135	20A05 / FP00000068	95,120	—
Menopause and AD	64.135	21A15	150,039	—
ABCA7 in AAAD - Ed and Ethel	64.135	21A17	79,156	—
Functional Analysis of UNC13B	64.135	21A18	44,184	—
Postdoctoral Fellowship in Neuropsychology and Cognitive Neuroscience	64.135	20A02	26,166	—
Postdoctoral Fellowship in Neuropsychology.	64.135	20A04	16,004	—
Regulation of proteostasis by sleep in Alzheimer's	64.135	21A21	93,291	—
Contributions of Histone Deacetylase 8 (HDAC8) to Alzheimer's Disease Pathogenesis..	64.135	20A14	116,455	—
Building an Advanced Cognitive and Biomarker Registry for African American M2000471	64.135	20A11	134,381	—
Lifestyle Stressors of Hippocampus and AD related brain regions: Potential for Intervention	64.135	20A19	49,029	—
PostDoc - Loewenstein - 2020-21	64.135	21A22	47,053	—
Postdoc - Curiel - 2020-21	64.135	21A19	66,810	—
FLDOH Scam Detection AD_Levin	64.135	21A16	21,846	—
Atkins_Cyclic Nucleotide Regulation in Alzheimer?s	64.135	21A14	118,918	—
Dietrich_The Importance of the Innate Immune Respo	64.135	21A13	69,175	—
Carotid Ultrasound Imaging Markers of AGING and Endothelial function in Risk of Alzheimer's Disease: The Florida IMAGINE Study of AD Risk	64.135	21A20	93,257	—
The beneficial role of exercise-induced	64.135	22A14	21,452	—
RBFOX1 Ed and Ethel	64.135	22A15	6,704	—
Florida State Stroke Registry	64.142	COHQ7	(251)	—
AMENDMENT NO. 2 - PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS	64.142	CODMRRENEWAL001	(716,002)	—
Florida State Stroke Registry - M2000253	64.142	COHAN	906,320	—
Stevenson HIV/AIDS Research in South Florida	64.142	CODSP	1,172,403	50,000
Longitudinal Brain MRI Characterization of Zika-positive and exposed children using advanced MRI techniques and Correlations with Neurodevelopmental Outcomes.	64.153	7ZK14	(39)	—
Development and testing of novel Secreted GP96-Ig Zika virus (ZIKV) vaccine.	64.153	7ZK03	(1,374)	—
NANO-FORMULATIONS OF ANTI-HELMINTHIC DRUGS FOR ZIKA THERAPY	64.153	7ZK28	(799)	—
RAPID RNA TEST FOR ZIKA VIRUS	64.153	7ZK11	(799)	—
EVALUATION OF NOVEL VACCINES THAT PREVENT ZIKA INFECTION	64.153	7ZK21	(265)	—
ANTIBODY-BASED ZIKA DIAGNOSTICS	64.153	7ZK01	(799)	—
Cardiovascular Complications Related to Zika Virus Infection.	64.153	7ZK24	(50)	—
Maintaining renal function after total body irradiation M1900840	64.159	9LA08	80,173	—
Designing new strategies for the most lethal forms of pediatric brain tumors M1900893	64.159	9LA07	36,285	—
Novel Mechanisms of Anthracycline-Induced Cardiomyopathy	64.159	9LA06	45,370	34,899
Enhancing Immunotherapy Through Inhibition of Carbonic Anhydrase IX to Treat Osteosarcoma	64.159	9LA09	60,704	—
Targeting Compensatory Survival Responses at the Intersection of Energy Metabolism and Epigenetics in Acute Lymphoblastic Leukemia	64.159	20L09	66,074	—
LLBELLA: IDE DSTP for Pediatric Sarcoma	64.159	21L01	129,916	—
Childhood Cancer Disparities in Florida	64.159	21L07	31,272	—
Dr. Graham Live Like Bella 2020	64.159	21L08	84,152	—
<b>Department of Health Total</b>			<b>39,454,762</b>	<b>1,956,093</b>



**UNIVERSITY OF MIAMI**  
Schedule of Expenditures of State Awards  
Year ended May 31, 2022

State awarding agency/pass-through agency	CSFA No.	State award number	Expenditures	Amounts provided to Subrecipients
Department of Elder Affairs:				
Memory Disorders Clinic (MDC) XZ903	65.002	XZ903	\$ 209,487	—
MEMORY DISORDERS CLINICS (MDC)	65.002	XZ603CROCCO	(214)	—
CONTRACT NO XZ703 – MEMORY DISORDERS CLINIC – MDC	65.002	XZ703CROCCO	139	—
Department of Elder Affairs Total			<u>209,412</u>	<u>—</u>
Department of Highway Safety and Motor Vehicles:				
Passed Through Florida Bar Foundation:				
The Florida Bar Foundation 2019-2020 Children’s Legal Services Grant/Foster Children’s Advocacy.	76.078	PROPOSAL C1900432	(6,820)	—
Passed Through Florida Bar Foundation Total			<u>(6,820)</u>	<u>—</u>
University of Miami License Plate Project	76.008	N/A	792,879	—
Department of Highway Safety and Motor Vehicles Total			<u>786,059</u>	<u>—</u>
Total State Expenditures			<u>\$ 72,552,562</u>	<u>2,301,765</u>

See accompanying independent auditors’ report.

## UNIVERSITY OF MIAMI

### Notes to Schedule of Expenditures of Federal Awards and Schedule of Expenditures of State Awards

Year ended May 31, 2022

#### **(1) Basis of Presentation**

The accompanying schedules of expenditures of federal and state awards (the Schedules) include award activity of the University of Miami (the University) funded by federal and state governments for the year ended May 31, 2022. The Schedules also include all subawards to the University by nonfederal organizations, pursuant to federal and state grants awards. The information in this Schedule 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)*; and Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Because these Schedules present only a selected portion of the operations of the University, they are not intended to and do not present the financial position, changes in net assets, or cash flows of the University.

#### **(2) Summary of Significant Accounting Policies**

Expenditures reported on the Schedules are recognized on the accrual basis of accounting. Such expenditures are reported following the cost principles in Office of Management and Budget 2 CFR 200, subpart E, Cost Principles, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Expenditures for student financial aid programs are recognized as incurred and include the federal share of students' Federal Supplemental Educational Opportunity Grant program and federal work-study program earnings, Federal Pell grants, certain federal financial aid grants for students, certain loan balances outstanding as of the beginning of the fiscal year, loan disbursements, and administrative cost allowances, where applicable.

#### **(3) Indirect Cost Rate**

The University is using a federally negotiated Facility and Administrative (F&A) cost rate and has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance. The F&A rate is negotiated with the University's cognizant federal agency, the U.S. Department of Health and Human Services.

#### **(4) Federal Student Loan Programs**

The University is responsible only for the performance of certain administrative duties with respect to the Federal Direct Loan Program and, accordingly, these loans are not included in its financial statements. It is not practical to determine the balance of loans outstanding to students and former students of the University under these programs as of May 31, 2022. The amount of current year loaned amounts is included in the Schedules.

**UNIVERSITY OF MIAMI**

Notes to Schedule of Expenditures of Federal Awards and  
Schedule of Expenditures of State Awards

Year ended May 31, 2022

The federal student loan programs listed below are administered directly by the University, and balances and transactions relating to these programs are included in the University's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedules. The balance of loans outstanding at May 31, 2022, consists of:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Outstanding Balance at May 31, 2022</u>
84.038	Federal Perkins Loan	\$ 986,071
93.364	Nursing Student Loans	150,487

**(5) Florida Cultural Endowment Program**

The fair value of the Florida Cultural Endowment Program's assets as of May 31, 2022 is \$1,095,485.



KPMG LLP  
Brickell City Center, Suite 1200  
78 SW 7 Street  
Miami, FL 33130

**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***

Board of Trustees  
University of Miami:

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 financial statement of the University of Miami (the University), which comprise the University's statements of financial position as of May 31, 2022, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 20, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the 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 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 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

Miami, Florida  
September 20, 2022



KPMG LLP  
Brickell City Center, Suite 1200  
78 SW 7 Street  
Miami, FL 33130

**Independent Auditors' Report on Compliance for Each Major Federal Program and State Project; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance and the Schedule of Expenditures of State Awards Required by Chapter 10.650, Rules of the Auditor General of the State of Florida**

The Board of Trustees  
University of Miami:

**Report on Compliance for Each Major Federal Program and State Project**

*Opinion on Each Major Federal Program and State Project*

We have audited the University of Miami's (the University) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the requirements identified as subject to audit in the Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the University's major federal programs and state projects for the year ended May 31, 2022. The University's major federal programs and state projects 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 and state projects for the year ended May 31, 2022.

*Basis for Opinion on Each Major Federal Program and State Project*

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); and Rules of the Auditor General of the state of Florida (Chapter 10.650). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.650 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 and state project. 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 and state 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*, the Uniform Guidance, and Chapter 10.650 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 and state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.650, 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 and Chapter 10.650, 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.

### *Other Matters*

The results of our auditing procedures disclosed other instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and are described in the accompanying schedule of findings and questioned costs as items 2022-001, 2022-002, 2022-003, 2022-004, and 2022-005. Our opinion on each major federal program and State project is not modified with respect to these matters.

*Government Auditing Standards* requires the auditor to perform limited procedures on the University's responses to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The University is also responsible for preparing a corrective action plan to address each audit finding included in our auditors' report. The University's responses and corrective action plan were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses or the corrective action plan.



## **Report on Internal Control Over Compliance**

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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 or state project 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 or state project 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 or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2022-001, 2022-002, 2022-003, 2022-004, and 2022-005, to be significant deficiencies.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on the University's responses to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The University is also responsible for preparing a corrective action plan to address each audit finding included in our auditors' report. The University's responses and corrective action plan were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses or the corrective action plan.

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 and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.

## **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance and the Schedule of Expenditures of State Awards Required by Chapter 10.650, *Rules of the Auditor General of the State of Florida***

We have audited the financial statements of the University as of and for the year ended May 31, 2022, and have issued our report thereon dated September 20, 2022 which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the 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 financial statements. The accompanying schedule of expenditures of state awards is also presented for purposes of additional analysis as required by Chapter 10.650 and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to





prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of expenditures of state awards are fairly stated in all material respects in relation to the financial statements as a whole.

KPMG LLP

Miami, Florida  
February 21, 2023

**UNIVERSITY OF MIAMI**  
Schedule of Findings and Questioned Costs  
Year ended May 31, 2022

**(1) Summary of Auditors' Results**

- (a) Type of report issued on whether the 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 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: **Yes, 2022-001, 2022-002, 2022-003, 2022-004, and 2022-005**
- (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): **Yes, 2022-001, 2022-002, 2022-003, 2022-004, and 2022-005**
- (g) Major programs:
  - CFDA 84.007, 84.033, 84.038, 84.063, 84.268, 93.364, 93.925 – Student Financial Assistance cluster
  - CFDA 84.425E, 84.425F – COVID-19 – Education Stabilization Fund
  - CFDA 93.461 – COVID-19 – Claims Reimbursement to Health Care Providers and Facilities for Testing, Treatment, and Vaccine Administration for the Uninsured
  - CFDA 93.498 – COVID-19 – Provider Relief Fund
  - CFDA 97.036 – COVID-19 – Disaster Grants-Public Assistance (Presidentially Declared Disasters)
- (h) Dollar threshold used to distinguish between Type A and Type B programs: **\$3,000,000**
- (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**

*Finding 2022-001: Enrollment Reporting*

*Federal Agency*

U.S. Department of Education

**UNIVERSITY OF MIAMI**

Schedule of Findings and Questioned Costs

Year ended May 31, 2022

*Federal Program*

Student Financial Assistance Cluster (CFDA # 84.268, 84.063)

*Federal Award Year*

July 1, 2021 through June 30, 2022

*Federal Award Numbers*

P268K221285; P063P211285

*Criteria*

Per Section 34 CFR 685.309, a school shall update the student status confirmation report for changes in student status, report the date the enrollment status was effective and return the student status confirmation report to the Secretary within 60 days of receipt. Per Section 4.4.3 of the National Students Loan Data System (NSLDS) enrollment reporting guide, reporting of graduated status is critical to the protection of a student's interest subsidy and initiation of repayment periods.

Per the NSLDS Enrollment Guide section 4.4.2, the NSLDS has defined the effective date, for both program level and campus level reporting, to be significant data elements. The NSLDS Enrollment Guide states that the effective date for a withdrawal status should be the final day of the term in which the student was last enrolled.

Per 2 CFR 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

*Condition*

For 1 out of 40 students, the student had graduated but the status change was not reported at the campus level or at the program level. For 1 out of 40 students, the student had graduated but the status change was not reported at the program level.

For 14 out of 40 students, the effective date of the students' withdrawal status per the program level reporting did not agree to student withdrawal status' effective date per campus level reporting. The campus level effective date was the last day of the Fall semester and the program level effective date was the first day of Spring semester.

*Cause and Effect*

The control that management sets a predetermined schedule to submit an enrollment report, on at least a monthly basis is to ensure timely reporting to the NSLDS, and reviews all reports for the accuracy of all data elements prior to submission was not operating at a level to identify all discrepancies.

*Questioned Costs*

None identified.

**UNIVERSITY OF MIAMI**  
Schedule of Findings and Questioned Costs  
Year ended May 31, 2022

*Sampling*

The sample was not intended to be, and was not, a statistically valid sample.

*Repeat Finding in the Prior Year*

No.

*Recommendation*

We recommend the University enhance the precision of the control around the review of accuracy and timeliness of the program level and campus level enrollment reporting submissions.

*Views of Responsible Officials*

Management agrees that there was one student out of 40 whose graduation status change was not reported at the campus or program level. The student's graduation record was reported and verified in a timely manner, but the graduation status did not get updated due to a manual error in the degree reporting protocol with the NSC. The student's record did, however, get reported as withdrawn within the 60 days allotted for the Spring 2022 term dates and the NSLDS was therefore aware student was no longer enrolled. The student's graduation status has since been reported and their record updated. Management will work to eliminate manual errors such as this one in the degree reporting process.

Management agrees there were 14 out of 40 students whose program level withdrawal date did not match their campus level withdrawal date. The 14 students' withdrawal statuses were reported well within the NSDLS guidelines, but because of a programming oversight in our enrollment reporting and reconciliation process with the NSC, the Fall 2021 end date was used for their campus level withdrawal date and the Spring 2022 begin date was used for their program level withdrawal date. We are working with the NSC to understand why this happened as it is an anomaly we do not want to repeat.

*Finding 2022-002: Pell Grant and Direct Loan Reporting*

*Federal Agency*

U.S. Department of Education

*Federal Program*

Student Financial Assistance Cluster (CFDA # 84.268, 84.063)

*Federal Award Year*

July 1, 2021 through June 30, 2022

*Federal Award Numbers*

P268K221285; P268K226696; P063P211285

*Criteria*

Per OMB No. 1845-0039, the University is required to submit Pell and Direct Loan disbursement records to the Common Origination and Disbursement (COD). The disbursement record reports the actual disbursement date and the amount of the disbursement. Per 34 CFR 668.164, the disbursement date is the

**UNIVERSITY OF MIAMI**

Schedule of Findings and Questioned Costs

Year ended May 31, 2022

date that the institution credits the student's ledger account or pays the student or parent directly. As a key item to the disbursement records, the disbursement date per COD should agree to the disbursement date per the student's ledger account.

Per 2 CFR 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

*Condition*

For 40 out of 40 students, the Direct Loan disbursement date per the student's account does not agree to the disbursement date per the COD by one day.

For 5 out of 40 students, the Pell Grant disbursement date per the student's account does not agree to the disbursement date per COD by one day.

*Cause and Effect*

The University's control for reviewing the timeliness of the information submitted for the disbursement records did not operate effectively to identify all errors.

*Questioned Costs*

None identified.

*Sampling*

The sample was not intended to be, and was not, a statistically valid sample.

*Repeat Finding in the Prior Year*

No.

*Recommendation*

We recommend the University enhance its control around the Direct Loan and Pell Reporting for disbursement records to ensure all reported information agrees between the student's account ledger and the COD records.

*Views of Responsible Officials*

The University acknowledges that the disbursements as reflected on the individual student account were different by one day from the date reported to COD (Common Origination and Disbursement system). This error occurred due to the timing of scheduled jobs to run financial aid disbursement. The file process to disburse jobs ran late at night prior to midnight, but the job to post the disbursed aid ran after midnight and therefore showed a day later than reflected on the financial aid system.

*Finding 2022-003: Loan Disbursement Notifications*

*Federal Agency*

U.S. Department of Education

**UNIVERSITY OF MIAMI**  
Schedule of Findings and Questioned Costs  
Year ended May 31, 2022

*Federal Program*

Student Financial Assistance Cluster (CFDA # 84.268)

*Federal Award Year*

July 1, 2021 through June 30, 2022

*Federal Award Numbers*

P268K221285

*Criteria*

Per 34 CFR section 668.165, if an institution credits a student's account with a Direct Loan, the institution must notify the student or parent, no earlier than 30 days before the disbursement and no later than 30 days after the disbursement, in writing of the anticipated date and amount of the loan disbursement, the student's right or parent's right to cancel all or a portion of that loan or loan disbursement and have the loan proceeds returned to the holder of that loan, and the procedures and time by which the student or parent must notify the institution that he or she wishes to cancel the loan or loan disbursement.

Per 2 CFR 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

*Condition*

For 28 out of 40 students, the federal direct loan disbursement notification was not sent to the student or parent within the required 30 days before or 30 days after the disbursement was credited to the student's account.

*Cause and Effect*

The University's internal controls for determining that a loan disbursement notification was sent timely for each disbursement made were not operating effectively. Accordingly, the University did not send a loan notification for disbursements within the required timeframe.

*Questioned Costs*

None identified.

*Sampling*

The sample was not intended to be, and was not, a statistically valid sample.

*Repeat Finding in the Prior Year*

No.

*Recommendation*

We recommend the University enhance the precision of the controls over loan disbursements to ensure that all loan disbursements through the Federal Direct Student Loan Program have a written notification

## UNIVERSITY OF MIAMI

### Schedule of Findings and Questioned Costs

Year ended May 31, 2022

sent to the student and/or parents within the required timeline of within 30 days before and 30 days after the disbursement date.

#### *Views of Responsible Officials*

The University acknowledges that some students did not receive their notifications informing them of the 14 day right-to-cancel for their Federal Direct Loans within the proscribed timeframe of 30 days from the date of disbursement. The root cause was a defect in the server set-up for our financial aid automated processing; the administrative software appeared to generate letters and provided no error message, however, notifications were not sent. Once identified by the University on October 21, 2021, the University sent notifications to any students not originally notified, however, this notification occurred outside the required window of time (30 days).

#### *Finding 2022-004: Reporting*

##### *Federal Agency*

U.S. Department of Education

##### *Federal Program*

COVID-19 – Education Stabilization Fund (CFDA 84.425E and F)

##### *Federal Award Year*

July 1, 2020 through June 30, 2021 and July 1, 2021 through June 30, 2022

##### *Federal Award Numbers*

P425E200069; P425F200985

##### *Criteria*

There are three components to reporting for Higher Education Emergency Relief Fund (HEERF): (1) public reporting on the (a)(1) Student Aid Portion; (2) public reporting on the (a)(1) Institutional Portion, (a)(2) and (a)(3) programs, as applicable; and the (3) the annual report.

For Coronavirus Aid, Relief, and Economic Security Act (CARES), beginning on May 6, 2020, ED required institutions that received a HEERF I Section 18004(a)(1) Student Aid Portion award to publicly post certain information on their website no later than 30 days after award, and update that information every 45 days thereafter (by posting a new report). This was announced through an electronic announcement (EA).

On August 31, 2020, the U.S. Department of Education (ED) revised the EA by decreasing the frequency of reporting after the initial 30-day period from every 45 days thereafter to every calendar quarter. Grantees posting a 45-day report on or after August 31, 2020, should instead post a report every calendar quarter, with the first calendar quarter report due by October 10, 2020, and covering the period from after their last 45-day or 30-day report through the end of the calendar quarter on September 30, 2020.

On May 13, 2021, ED published an additional notice for student aid public reporting under Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and American Rescue Plan Act (ARP), which requires that institutions publicly post certain information on their website. Institutions must publicly post their report as soon as possible, but no later than 30 days after the publication of the notice or 30 days

## UNIVERSITY OF MIAMI

### Schedule of Findings and Questioned Costs

Year ended May 31, 2022

after the date ED first obligated funds under HEERF I, II, or III to the institution for Emergency Financial Aid Grants to Students, whichever comes later. The report must be updated no later than 10 days after the end of each calendar quarter (September 30, and December 31, March 31, June 30).

Institutions are required to be both timely and accurate in publicly posting its Student Aid Portion Reports from May 6, 2020, onward.

A new, separate form must be posted covering aggregate amounts spent for HEERF I, HEERF II, and HEERF III funds each quarterly reporting period (September 30, December 31, March 31, June 30), concluding after an institution has expended and liquidated all (a)(1) Institutional Portion, (a)(2), and (a)(3) funds and checks the "final report" box. Institutions of Higher Education must post this quarterly report form no later than 10 days after the end of each calendar quarter (October 10, January 10, April 10, July 10) apart from the first report, which was due October 30, 2020, and the report covering the first quarter of 2021, which is due July 10, 2021.

Per 2 CFR 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

#### *Condition*

While without funding for the period, for the calendar quarters ended September 30, 2021 and March 31, 2022, a quarterly report for the Student Aid Portion was not posted.

For the calendar quarter ended June 30, 2021, the quarterly report for the Student Aid Portion and Institutional Portion was not submitted within the required 10 days of the quarter end. For the calendar quarter ended September 30, 2021, the quarterly report for the Institutional Portion was not submitted within the required 10 days of the quarter end. Rather the reports were submitted within 15 and 12 days, respectively, of the quarter end.

For the calendar quarters ended June 30, 2021 and December 31, 2021, the information reported on the Student Aid Portion quarterly reports for three of the four key line items, was not accurate. The three key line items included total amount distributed to students, number of students that were eligible, and number of students that received a distribution. For the quarter ended June 30, 2021, the total amount distributed to students was inaccurate by \$118,403 and the number of students that were eligible and number of students that received a distribution were inaccurate by 13 students. For the quarter ended December 31, 2021, the total amount distributed to students was inaccurate by \$21,134 and the number of students that were eligible and number of students that received a distribution were inaccurate by 167 students.

#### *Cause and Effect*

Management's review control over its reporting requirements for HEERF was not operating at a level of precision to ensure timely and accurate reporting. Therefore, certain required reporting was not posted publicly or submitted, was not submitted timely, or was not accurate.

#### *Questioned Costs*

None identified.



**UNIVERSITY OF MIAMI**  
Schedule of Findings and Questioned Costs  
Year ended May 31, 2022

*Sampling*

The sample was not intended to be, and was not, a statistically valid sample.

*Repeat Finding in the Prior Year*

No.

*Recommendation*

Given the nature of the pandemic funding, and the evolving guidance of the compliance requirements, we recommend management enhance its process level controls over reporting requirements for HEERF.

*Views of Responsible Officials*

There was minimal reporting guidance available during the initial HEERF I disbursement period. Although there are no more funds to report, the University will ensure to follow the guidelines of reporting, and all required content is timely posted on the University website.

While the submission to the Department of the Education was on time, the posting on the website was slightly delayed for calendar quarters ended June 30, 2021, and September 30, 2021. Although funds have been fully disbursed, the University will complete future required reports with ample time to allow the website team to post the required content prior to the deadline.

Based on input from financial aid, the differences are immaterial and could be due to appeals granted after publication. The quarter report ended June 30, 2021, posted on the University website, has a percentage error of 2.9% in the total amount distributed to students. The quarter report that ended December 31, 2021, posted on the University website, has a percentage error of 0.2% in the total amount distributed and 0.9% in the total number of eligible students.

*Finding 2022-005: Reporting*

*Federal Agency*

U.S. Department of Health and Human Services

*Federal Programs*

COVID-19 – Provider Relief Fund (CFDA 93.498)

*Federal Award Year*

July 1, 2020 through June 30, 2021 and July 1, 2021 through June 30, 2022

*Criteria*

The Provider Relief Fund (PRF) reporting portal should be accurate, including the line item Total Other Provider Relief Fund Expenses.

Per 2 CFR 200.303, the non-Federal entity must establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award.

**UNIVERSITY OF MIAMI**  
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*Condition*

The University submitted their PRF period one portal reporting on September 30, 2021 which reflected \$114,692,613 of Lost Revenues and \$14,854,235 of Other Provider Relief Fund Expenses. An amended PRF period one portal reporting was submitted on June 27, 2022 which reflected lost revenues of \$114,692,613 and \$0 of Other Provider Relief Fund Expenses. The amended period one portal reporting was filed after the due date.

*Cause and Effect*

Management's review control over its reporting requirements for PRF was not operating at a level of precision to initially ensure its accuracy. When management identified an amended report was required, the update to the portal reporting was not made timely. Management did identify and correct the reporting.

*Questioned Costs*

None identified.

*Sampling*

The sample was not intended to be, and was not, a statistically valid sample.

*Repeat Finding in the Prior Year*

No.

*Recommendation*

Given the nature of the pandemic funding, and the evolving guidance of the compliance requirements, we recommend management enhance its process level controls over the reporting requirements with an emphasis on making timely updates, as necessary.

*Views of Responsible Officials*

The University agrees that the PRF Period 1 reporting submission was subsequently revised to remove \$14,854,235 of Other Provider Relief Fund Expenses. The Other Provider Relief Fund Expenses removed from the Period 1 submission were allowable. However, given the dynamic reporting guidance and best practices circulated subsequent to the Period 1 reporting submission, it was determined by management to utilize lost revenues to support the PRF funding rather than expenses incurred.

**(4) Summary of Auditors' Results Related to State Programs**

- (a) Type of report issued on whether the 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 financial statements:
  - Material weaknesses: **No**
  - Significant deficiencies: **None reported**
- (c) Noncompliance material to the financial statements: **No**

**UNIVERSITY OF MIAMI**

Schedule of Findings and Questioned Costs

Year ended May 31, 2022

(d) Internal control deficiencies over major programs disclosed by the audit:

- Material weaknesses: **No**

(e) Significant deficiencies: **None reported**

(f) Type of report issued on compliance for major state programs: **Unmodified**

(g) Audit findings that are required to be reported in accordance with Chapter 10.650, *Rules of the Auditor General of the State of Florida*: **No**

(h) Major state programs:

- CSFA 48.059 – Florida Bright Futures Scholarship Program
- CSFA 48.064 – Florida Resident Access Grant
- CSFA 48.078 – Medical Training and Simulation Laboratory
- CSFA 64.014 – Poison Information Network
- CSFA 64.128 – Florida Consortium of National Cancer Institute (NCI) Centers Program

(i) Dollar threshold used to distinguish between Type A and Type B programs: **\$2,176,577**

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

None

**(6) Findings and Questioned Costs Relating to State Awards**

None