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, 2024

Federal ID No. 59-0624458

UNIVERSITY OF MIAMI

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KPMG LLP
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Winston-Salem, NC 27101

Independent Auditors' Report

The Board of Trustees
University of Miami:

Opinion

We have audited the consolidated financial statements of University of Miami (the University), which comprises the consolidated statements of financial position as of May 31, 2024 and 2023, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the University as of May 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

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

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 20, 2024 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

Winston-Salem, North Carolina
September 20, 2024

UNIVERSITY OF MIAMI

Consolidated Statements of Financial Position

May 31, 2024 and 2023

(In millions)

Assets	**2024**	**2023**
Cash and cash equivalents	$ 504.6	$ 487.7
Accounts and loans receivable, net	365.7	362.0
Patient care receivable, net	429.3	396.0
Contributions receivable, net	199.2	155.0
Other assets	234.9	279.3
Investments	2,877.5	2,704.1
Property and equipment, net	3,101.0	2,587.6
Trusts held by others	62.1	55.4
Total assets	$ 7,774.3	$ 7,027.1
Liabilities		
Accounts payable and accrued expenses	$ 496.8	$ 491.5
Deferred revenues and other deposits	125.6	124.9
Liability for medical self-insurance	75.9	65.9
Other liabilities	372.0	404.2
Accrued pension and postretirement benefit costs	82.1	78.3
Bonds and notes payable	1,824.3	1,761.2
Total liabilities	2,976.7	2,926.0
Net assets:		
Without donor restrictions	2,817.1	2,357.4
With donor restrictions	1,980.5	1,743.7
Total net assets	4,797.6	4,101.1
Total liabilities and net assets	$ 7,774.3	$ 7,027.1

See accompanying notes to financial statements.

UNIVERSITY OF MIAMI

Consolidated Statements of Activities

Years ended May 31, 2024 and 2023

(In millions)

	2024	2023
Changes in net assets without donor restrictions		
Operating activities		
Operating revenues:		
Tuition and fees, net	$ 733.5	$ 695.3
Grants and contracts, net	672.8	604.4
Net patient revenue – medical professional practice	679.1	698.2
Net patient revenue – hospitals and clinics	2,926.3	2,578.6
Gifts and trusts, net	70.6	65.2
Net assets released from restrictions	24.5	21.7
Endowment spending distribution	54.7	54.2
Investment return	98.5	57.1
Auxiliary enterprises, net	290.7	262.6
Other sources	108.0	152.4
Total operating revenues	5,658.7	5,189.7
Operating expenses		
Compensation and benefits	2,870.5	2,620.2
Supplies and services	1,593.3	1,438.5
Depreciation and amortization	207.1	181.2
Utilities and maintenance	97.7	92.4
Interest	50.6	63.2
Other	487.9	458.6
Total operating expenses	5,307.1	4,854.1
Change in net assets without donor restrictions from operating activities	351.6	335.6
Non-Operating activities		
Endowment, annuity, and other investment return, net of distributions	54.5	(8.9)
Gifts and trusts, net	3.0	0.5
Net gain on disposal of long lived assets	1.8	0.7
Other components of net periodic pension costs	(12.6)	(7.3)
Net assets released from restrictions for property and equipment	52.9	64.7
Change in net assets without donor restrictions from non-operating activities	99.6	49.7
Postretirement benefits related changes other than net periodic benefit cost	8.5	(8.7)
Increase in net assets without donor restrictions	459.7	376.6
Changes in net assets with donor restrictions		
Endowment, annuity, and other investment return, net of distributions	152.7	(51.6)
Gifts and trusts, net	158.6	130.8
Changes in value of annuities payable and trusts held by others	2.9	(3.4)
Net assets released from restrictions	(77.4)	(86.4)
Increase (decrease) in net assets with donor restrictions	236.8	(10.6)
Increase in total net assets	696.5	366.0
Net Assets		
Net assets, beginning of year	4,101.1	3,735.1
End of year	$ 4,797.6	$ 4,101.1

See accompanying notes to financial statements.

UNIVERSITY OF MIAMI

Consolidated Statements of Cash Flows

Years ended May 31, 2024 and 2023

(In millions)

	2024	2023
Cash flows from operating activities:		
Increase in total net assets	$ 696.5	$ 366.0
Adjustments to reconcile increase in total net assets to net cash provided by operating activities:		
Net realized and unrealized (gains) losses on investments	(244.8)	38.2
Gifts for plant expansion and endowment	(110.6)	(78.6)
Depreciation and amortization	207.1	181.2
Provision for doubtful accounts	16.3	16.6
Net loss on sale and/or disposal of other assets and property and equipment	12.5	7.1
Present value adjustment on annuities payable and trusts held by others	(0.2)	(0.1)
Amortization of debt premiums, discounts, and issue costs	(2.2)	(2.3)
Postretirement benefits related changes other than net periodic benefit cost	(8.5)	8.7
Change in operating assets and liabilities:		
(Increase) decrease in:		
Accounts and loans receivable	(4.5)	(61.1)
Patient care receivable	(33.3)	10.8
Contributions receivable	(15.2)	(10.2)
Other assets	15.1	(1.1)
Increase (decrease) in:		
Accounts payable and accrued expenses	68.6	116.1
Deferred revenues and other liabilities	(18.0)	(2.3)
Accrued pension and postretirement benefit costs	12.3	5.0
Medical self-insurance	10.0	25.5
Net cash provided by operating activities	$ 601.1	$ 619.5
Cash flows from investing activities:		
Purchases of investments	$ (1,517.0)	$ (1,465.0)
Proceeds from the sales and maturities of investments	1,608.9	1,347.4
Capital expenditures for property and equipment	(766.4)	(592.8)
Student and shared appreciation mortgage loans		
New loans made	(0.1)	(0.1)
Principal collected	(3.3)	(2.6)
Net cash used in investing activities	$ (677.9)	$ (713.1)
Cash flows from financing activities:		
Gifts for plant expansion and endowment	$ 38.8	$ 86.2
Proceeds from the issuance of debt	89.9	—
Payments on bonds and notes payable	(24.6)	(21.9)
Payments on finance leases	(10.4)	(8.1)
Net cash provided by financing activities	$ 93.7	$ 56.2
Cash and cash equivalents:		
Net increase (decrease)	$ 16.9	$ (37.4)
Beginning of year	487.7	525.1
End of year	$ 504.6	$ 487.7
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 82.2	$ 80.0
Donated securities	22.6	10.4
Accrued liabilities related to additions of property	63.3	41.7
Non-cash payment and issuance of debt	85.1	—
Derecognition of ROU assets and related lease liabilities	50.1	—

See accompanying notes to financial statements.

(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 consolidated 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. Also included are the accounts of University of Miami Insurance Company ("UMIC"), the University's wholly owned captive insurance company. All significant intercompany accounts and transactions have been eliminated in the preparation of these statements.

(2) Summary of Significant Accounting Policies and Reporting Practices

(a) Basis of Presentation

The consolidated 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 consolidated 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.

(b) Use of Estimates

The preparation of the consolidated 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.

(c) 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 consolidated financial statements. At May 31, 2024 and 2023, 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, 2021.

(d) Activities

The University's revenues and expenses related to conducting its core activities are classified as operating in the consolidated 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 consolidated statements of activities.

(e) Cash Equivalents

All highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.

(f) 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 consolidated financial statements.

(g) 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

(Continued)

and fees and the amount that is billed to the student and/or third parties making payments on behalf of the student.

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

	2024	2023
Scholarships and fellowships:		
Institutionally funded	$ 359.6	$ 333.2
Externally funded – gifts and grants	22.0	21.2
Total amount netted against tuition and fees revenue	$ 381.6	$ 354.4
Amount netted against auxiliary enterprises revenue	$ 31.2	$ 32.9

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.

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

	Year ended May 31, 2024		
	UMMG	**Hospital**	**Total**
Medicare and Medicare HMO	$ 164.7	$ 807.7	$ 972.4
Medicaid and Medicaid HMO	154.7	193.5	348.2
Managed Care	359.3	1,896.5	2,255.8
Other	0.4	28.6	29.0
	$ 679.1	$ 2,926.3	$ 3,605.4

	Year ended May 31, 2023		
	UMMG	**Hospital**	**Total**
Medicare and Medicare HMO	$ 162.9	$ 666.7	$ 829.6
Medicaid and Medicaid HMO	159.2	188.3	347.5
Managed Care	354.4	1,678.4	2,032.8
Other	21.7	45.2	66.9
	$ 698.2	$ 2,578.6	$ 3,276.8

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, 2024, in the accompanying consolidated financial statements. The impact of such adjustments to revenues for the years ended May 31, 2024 and 2023, were increases of $39.3 and $37.8 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 2024. Facilities and administrative cost recovery from government and private sources included in grants and contracts revenues totaled $99.2 and $95.2 million during the years ended May 31, 2024 and 2023, respectively.

Conditional promises not reflected in the consolidated financial statements, which consist primarily of the difference between the award amount and the revenue recognized for the non-exchange grants, was $895.2 million at May 31, 2024.

(Continued)

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, 2024 and 2023 are reported net of uncollectible pledges and reserves of $11.0 and $11.6 million, respectively.

(h) 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, 2024 totaled $15.3 million and terminates May 31, 2041.

(i) 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.

(j) 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 consolidated 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 $19.1 and $17.0 million at May 31, 2024 and 2023, 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 consolidated 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.

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(k) 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.

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.

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.

(l) Related Parties

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.

(m) 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 on an undiscounted basis at May 31, 2024, and on a discounted basis with a discount rate of 2.0% at May 31, 2023.

(n) 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.

(o) Art Objects

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. During the year ended May 31, 2024, the University returned and deaccessioned donated fine arts objects and recorded a loss on disposal of $4.3M. No collection items were deaccessioned for the year ended May 31, 2023.

(p) Lease Right-Of-Use Assets and Liabilities

Operating leases as a lessee are included in other assets and other liabilities on the consolidated statements 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 consolidated statements 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.

(q) 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 years ended May 31, 2024 and 2023.

(r) 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 consolidated statements of financial position.

(s) Patient Care Receivables

Patient care receivables are presented net of implicit and explicit price concessions and are recorded at their net realizable value. Approximately, 13.2% and 16.9% of patient care receivables, net are due from the Medicare program at May 31, 2024 and 2023, respectively.

(t) Accounting Pronouncement Adopted

In June 2016, the Financing Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) 2016-13, *Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments*. The previous standard delays the recognition of a credit loss on a financial asset until the loss is probable of occurring. The new standard removes the requirement that a credit loss be probable of occurring for it to be recognized, and requires entities to use historical experience, current conditions, and reasonable and supportable forecasts to estimate their future expected credit losses. On June 1, 2023, the University adopted the standard using a modified retrospective approach and concluded there was no material impact to the consolidated financial statements.

(u) Subsequent Events

The University evaluated events and transactions occurring subsequent to May 31, 2024, through September 20, 2024, the date of issuance of the consolidated financial statements. During this period, there were no subsequent events requiring recognition or disclosure in the consolidated financial statements except as disclosed in note 9 relating to the line of credit.

(3) Accounts and Loans Receivable

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

	2024	2023
Accounts and loans receivable, net:		
Grants, contracts, and other	$ 177.0	$ 176.0
Third-party payors	161.7	154.3
Shared appreciation mortgages	14.9	15.9
Student	11.1	14.7
Student loans, net	1.0	1.1
Total	$ 365.7	$ 362.0

Accounts and loans receivable are presented net of allowances for doubtful accounts. At May 31, 2024 and 2023, allowances for doubtful accounts were $23.9 and $17.9 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 $17.3 and $18.3 million (each gross of $2.4 million allowance for doubtful accounts) at May 31, 2024 and 2023, 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.

(Continued)

(4) Contributions Receivable (Pledges)

Unconditional pledges are recorded at the present value of their future cash flows using a discount rate ranging from 4.5% and 3.6% at May 31, 2024 and 2023, 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):

	2024	2023
In one year or less	$ 123.3	$ 104.3
Between one year and five years	109.9	77.8
More than five years	12.0	14.3
	245.2	196.4
Discount of $15.8 and allowance for doubtful pledges of $30.2 for 2024, and $13.1 and $28.3 for 2023, respectively	(46.0)	(41.4)
Total	$ 199.2	$ 155.0

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, 2024 and 2023, net contributions receivable includes $50.7 and $49.5 million, respectively, due from members of the University's Board of Trustees. During the years ended May 31, 2024 and 2023, the gift revenues recognized from members of the University's Board of Trustees were $36.5 and $26.6 million, respectively. At May 31, 2024 and 2023, conditional promises to give and bequest intentions totaling $671.2 and $715.0 million, respectively, were not reflected in the consolidated financial statements.

(5) Fair Value of Financial Instruments

(a) 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 University terminated the swap agreement on July 18, 2023 at a cost of $0.9 million. The notional amount was $0 and $11.5 million for fiscal years 2024 and 2023, respectively.

(b) Investments

The fair market value of investments at May 31, 2024 and 2023 amounted to $2,877.5 and $2,704.1 million, with a cost basis of $2,505.6 and $2,531.8 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, and are recorded within investments on the consolidated statements of financial position. 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, 2024 and 2023, the fair value of the University's primary investment pool (the Growth Pool) amounted to $1,665.4 and $1,441.2 million, with a cost basis of $1,291.0 and $1,250.2 million, respectively. The Growth Pool is managed by multiple investment managers with asset allocation per the University's investment policy.

(Continued)

The Financial Accounting Standards Board (FASB) issued Accounting Standards Codification (ASC) 820 which 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 hierarchal 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 certain hedge funds and limited partnerships and limited liability companies 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, 2024.

The following tables summarize the University’s investments and cash equivalents in which cash equivalents are recorded within cash and cash equivalents on the consolidated statements of financial position.

(Continued)

	Total	Fair value measurement at May 31, 2024 (In millions) Level 1	Level 2	Level 3
Assets:				
Cash equivalents	$ 545.8	$ 545.8	$ —	$ —
Short-term investments	620.3	620.3	—	—
Corporate bonds	471.0	356.4	114.6	—
Debt securities	44.8	—	44.8	—
Publicly traded stocks	137.6	137.6	—	—
Mutual funds	783.8	768.0	15.8	—
Exchange traded funds	25.8	25.8	—	—
Private Equity – S.A.F.E. Agreement	3.3	—	3.3	—
Limited partnerships and limited liability companies measured at NAV [1]	790.9	—	—	—
Total investments and cash equivalents	3,423.3	2,453.9	178.5	—
Trusts held by others	62.1	—	—	62.1
Total assets	$ 3,485.4	$ 2,453.9	$ 178.5	$ 62.1

	Total	Fair value measurement at May 31, 2023 (In millions) Level 1	Level 2	Level 3
Assets:				
Cash equivalents	$ 546.1	$ 546.1	$ —	$ —
Short-term investments	893.4	893.4	—	—
Corporate bonds	238.4	73.8	164.6	—
Debt securities	41.7	—	41.7	—
Publicly traded stocks	128.1	128.1	—	—
Mutual funds	720.4	672.6	47.8	—
Private Equity – S.A.F.E. Agreement	2.5	—	2.5	—
Limited partnerships and limited liability companies measured at NAV [1]	680.6	—	—	—
Interest rate swap	(1.0)		(1.0)	
Total investments, cash equivalents and swap	3,250.2	2,314.0	255.6	—
Trusts held by others	55.4	—	—	55.4
Total assets	$ 3,305.6	$ 2,314.0	$ 255.6	$ 55.4

[1] 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 consolidated statements of financial position.

The change in Trust held by others from $55.4 million to $62.1 million is due to an unrealized gain of $6.7 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, 2024		At May 31, 2023			
	Fair value	Future commitments	Fair value	Future commitments	Redemption frequency	Days notice
Investments:						
Limited partnerships and limited liability companies:						
Equities:						
Emerging markets (b)	$ 60.6	$ —	$ 51.3	$ —	(M),(D)	1-30 days
International (c)	70.1	2.2	55.5	—	(M),(W)	1-6 days
Large-mid cap (d)	249.7	—	190.4	—	(Q)	1-60 days
Small cap (e)	2.7	—	2.4	—	(D)	1 day
Fixed income (f)	66.6	—	78.8	—	(M),(D)	1-30 days
Private equity (g)	190.5	89.1	168.5	68.6	(M),(*)	1-50 days
Other:						
Event arbitrage (h)	62.2	6.0	57.8	6.0	(Q),(*)	1-90 days
Multi-strategy (a)	43.6	—	38.4	—	(M),(Q)	1-60 days
Real assets related securities (i)	20.4	0.7	20.4	0.9	(A),(*)	1-90 days
Real estate (j)	24.5	0.2	17.1	0.8	*	N/A
Total investments	$ 790.9	$ 98.2	$ 680.6	$ 76.3		

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

(*) The expected liquidation date for these assets ranges up to 2037 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

(Continued)

valuations. Other firms follow a diversified strategy in line with a small cap equity index such as the Russell 3000.

(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 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.

(j) 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 66.0% Public Equity, 10.0% Fixed Income, and 24.0% 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.

(c) Investment Return

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

	2024	2023
Changes in net assets without donor restrictions		
Operating:		
Endowment spending distribution	$ 54.7	$ 54.2
Investment return	98.5	57.1
Total operating investment return	153.2	111.3
Non-operating:		
Unrestricted:		
Endowment interest and dividend income, realized and unrealized gains and (losses), net of endowment spending distribution	29.1	(12.0)
Other net realized and unrealized gains	25.4	3.1
Total unrestricted non-operating investment return	54.5	(8.9)
Total investment gain from net assets without donor restrictions	207.7	102.4
Changes in net assets with donor restrictions		
Investment loss, net of endowment spending distribution	152.7	(51.6)
Total non-operating investment gains (losses)	152.7	(51.6)
Total investment return	$ 360.4	$ 50.8

(Continued)

(6) Property and Equipment

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

	Useful lives	2024	2023
Land		$ 109.9	$ 102.6
Land improvements	20 years	158.1	155.8
Buildings and building improvements	8 to 50 years	3,004.6	2,842.9
Leasehold improvements	1 to 50 years	91.8	81.0
Construction in progress		878.4	539.7
Moveable equipment	3 to 20 years	839.1	758.6
Building and equipment under finance leases	2 to 40 years	100.1	75.2
Computers and software	5 to 15 years	347.0	264.9
Library materials	12 years	189.5	179.5
Art objects		58.3	60.9
		5,776.8	5,061.1
Accumulated depreciation and amortization		(2,675.8)	(2,473.5)
Total		$ 3,101.0	$ 2,587.6

Depreciation and amortization expense is $207.1 and $181.2 million for the years ended May 31, 2024 and 2023, 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 $30.7 and $16.4 million was capitalized for the years ended May 31, 2024 and 2023, 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.

(a) 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.

(Continued)

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.

(b) 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.

(c) 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, 2024, there were no endowment-related assets that fell below the donor required level; whereas at May 31, 2023, the net deficiency amounted to $1.9 million, 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.

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

	Without donor restrictions	With donor restrictions	Total
At May 31, 2023:			
Donor-restricted endowment funds:			
At historical value	$ —	$ 766.4	$ 766.4
Accumulated net appreciation	—	367.9	367.9
Quasi endowment funds	231.4	—	231.4
Total	$ 231.4	$ 1,134.3	$ 1,365.7
At May 31, 2024:			
Donor-restricted endowment funds:			
At historical value	$ —	$ 802.5	$ 802.5
Accumulated net appreciation	—	515.0	515.0
Quasi endowment funds	272.4	—	272.4
Total	$ 272.4	$ 1,317.5	$ 1,589.9

(Continued)

Changes in endowment net assets for the fiscal years ended May 31, 2024 and 2023 consist of the following (in millions):

	Without donor restrictions	With donor restrictions	Total
Balance, May 31, 2022	$ 227.7	$ 1,116.6	$ 1,344.3
Endowment investment return:			
Investment income	3.3	15.7	19.0
Net appreciation (realized and unrealized)	(3.5)	(20.0)	(23.5)
Total investment return	(0.2)	(4.3)	(4.5)
Gifts and trusts	13.1	64.3	77.4
Endowment spending distribution for programs	(11.9)	(42.3)	(54.2)
Net transfers to quasi endowment funds	2.7	—	2.7
Balance, May 31, 2023	231.4	1,134.3	1,365.7
Endowment investment return:			
Investment income	3.1	15.3	18.4
Net appreciation (realized and unrealized)	35.8	176.7	212.5
Total investment return	38.9	192.0	230.9
Gifts and trusts	3.0	36.0	39.0
Endowment spending distribution for programs	(9.8)	(44.9)	(54.7)
Net transfers to quasi endowment funds	8.9	—	8.9
Other transfers	—	0.1	0.1
Balance, May 31, 2024	$ 272.4	$ 1,317.5	$ 1,589.9

(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.

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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 2024 and 2023 were $100.4 and $88.1 million, respectively.

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 $7.9 and $8.1 million for the years ended May 31, 2024 and 2023, 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 2024 and 2023 were $17.9 and $11.6 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 $18.6 and $18.4 million for the years ended May 31, 2024 and 2023, respectively.

The Supplemental Retirement Annuity (SRA) Program is a defined contribution plan for employees that are participants in 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.

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.

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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
2025	$ 44.8	$ 0.4
2026	48.0	0.5
2027	50.2	0.5
2028	50.0	0.6
2029	51.0	0.6
2030–2034	242.7	4.0

During the fiscal year ending May 31, 2025, the University expects to contribute $15.0 million to the Employee Plan and $0.4 million to its Postretirement Health Plan.

(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, 2024 and 2023 (in millions):

	Pension benefits		Postretirement benefits	
	2024	2023	2024	2023
Change in Benefit Obligation:				
Benefit obligation at beginning of year	$ 624.3	$ 671.2	$ 7.2	$ 7.2
Service cost – benefits attributed to employee service during period and administrative expenses	13.6	12.5	0.8	0.5
Interest costs accrued to measure benefit obligation at present value	32.2	29.1	0.4	0.3
Plan participant contributions	—	—	0.7	0.7
Actuarial loss (gain)	3.4	(33.4)	0.3	0.1
Benefits paid and administrative expenses	(46.7)	(55.1)	(0.6)	(1.6)
Benefit obligation at end of year	626.8	624.3	8.8	7.2
Change in Plan Assets:				
Plan assets at fair value at beginning of year	553.2	613.8	—	—
Investment return on plan assets	32.0	(19.8)	—	—
Benefits paid and plan expenses	(46.7)	(55.2)	(0.6)	(1.6)
Employer contributions	15.0	14.4	(0.1)	0.9
Plan participant contributions	—	—	0.7	0.7
Plan assets at fair value at end of year	553.5	553.2	—	—
Funded status:				
Accrued pension and postretirement benefit costs recognized on the consolidated statements of financial position	$ (73.3)	$ (71.1)	$ (8.8)	$ (7.2)
Amounts recognized in unrestricted net assets consist of:				
Net actuarial loss (gain)	$ 151.0	$ 167.3	$ (2.8)	$ (3.3)
Prior service credit	(5.5)	(12.8)	—	—
	$ 145.5	$ 154.5	$ (2.8)	$ (3.3)

At May 31, 2024 and 2023, the accumulated benefit obligation of the Employee Plan was $612.3 and $611.7 million, respectively, which was $58.8 and $58.5 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, 2024. However, for the year ended May 31, 2023, the actual return was less than assumed due to interest rate changes and a lower return on assets.

(Continued)

The following table provides the components of net periodic pension cost for the plans for the years ended May 31, 2024 and 2023 (in millions):

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
Service costs – benefits attributed to employee service during periods and administrative expenses	$ 13.6	$ 12.5	$ 0.8	$ 0.5
Interest costs accrued to measure benefit obligation at present value	32.2	29.1	0.4	0.3
Expected return on plan assets	(28.3)	(28.8)	-	-
Amortization of prior service cost/(credit) - includes changes in pension formula and cost of plan amendments	(7.3)	(7.3)	-	(0.1)
Recognized net actuarial loss and assumption changes	16.0	14.2	(0.1)	(0.2)
Net periodic benefit cost	$ 26.2	$ 19.7	$ 1.1	$ 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 consolidated 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)	$ 12.5	$ (2.8)
Prior service credit	(4.7)	—

An 8.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2024. The rate is assumed to decrease each year until reaching the ultimate of 4.50% in 2033. Assumed health care cost trend rates have an effect on the amounts reported for the health care plan.

(Continued)

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

	Pension benefits		Postretirement benefits	
	2024	**2023**	**2024**	**2023**
Discount rate for benefit obligation	5.65 %	5.45 %	5.48 %	5.12 %
Discount rate for net periodic benefit cost	5.45	4.60	5.12	4.31
Expected return on plan assets	5.50	5.00	N/A	N/A
Rate of compensation increase related to net periodic benefit cost	3.00	3.00	N/A	N/A

The rate of compensation increase assumption related to the benefit obligation is 3.50% for fiscal year ended May 31, 2024 and 3.00% 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 for the years ended May 31, 2024 and 2023, 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 85% but less than or equal to 100% is as follows: 15% to 45% growth assets (including public equities, fixed income (non-duration-matched), and other investments); and 55% to 85% 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.

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

(Continued)

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, 2024 (In millions) Level 1	Level 2	Level 3
Mutual funds:				
Equities:				
Emerging markets	$ 3.0	$ 3.0	$ —	$ —
International	3.7	3.7	—	—
Fixed income	83.4	18.3	65.1	—
Unregistered limited partnerships and limited liability companies measured at NAV [1]:				
Equities:				
Emerging markets	8.7	—	—	—
Large-mid cap	46.6	—	—	—
Private equity	2.4	—	—	—
Other:				
Real estate	0.5	—	—	—
Common collective trusts:				
Large cap	23.3	—	23.3	—
Fixed income	78.2	—	78.2	—
Short-term investment funds	16.2	—	16.2	—
Equities measured at NAV [1]:				
Multi-strategy	4.5	—	—	—
103-12 investment entities:				
Equities:				
International measured at NAV [1]	27.2	—	—	—
Corporate and government bonds:				
Fixed income	235.1	163.8	71.3	—
Other investments				
Fixed income	4.6	0.8	3.8	—
Other investments measured at NAV [1]				
Fixed income	11.0	—	—	—
Private equity	3.1	—	—	—
Multi-strategy	9.2	—	—	—
Other	0.2	—	0.2	—
Other	(7.4)	—	—	—
Total	$ 553.5	$ 189.6	$ 258.1	$ —

(Continued)

	Total	Fair value measurements at May 31, 2023 (In millions) Level 1	Level 2	Level 3
Mutual funds:				
Equities:				
Emerging markets	$ 3.8	$ 3.8	$ —	$ —
International	7.4	7.4	—	—
Fixed income	79.8	16.8	63.0	—
Unregistered limited partnerships and limited liability companies measured at NAV [1]:				
Equities:				
Emerging markets	7.7	—	—	—
Large-mid cap	35.5	—	—	—
Private equity	2.9	—	—	—
Other:				
Real estate	0.7	—	—	—
Common collective trusts:				
Large cap	28.4	—	28.4	—
Fixed income	74.0	—	74.0	—
Short-term investment funds	16.6	—	16.6	—
Equities measured at NAV [1]:				
Multi-strategy	15.4	—	—	—
103-12 investment entities:				
Equities:				
International measured at NAV [1]	21.3	—	—	—
Corporate and government bonds:				
Fixed income	239.9	159.7	80.2	—
Other investments				
Fixed income	4.2	0.6	3.6	—
Other investments measured at NAV [1]				
Fixed income	9.8	—	—	—
Private equity	5.3	—	—	—
Multi-strategy	9.0	—	—	—
Other	(8.5)	—	—	—
Total	$ 553.2	$ 188.3	$ 265.8	$ —

[1] 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.

(Continued)

(9) Bonds and Notes Payable

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

	Final maturity by fiscal year	2024 Interest rate	2024	2023
Miami-Dade County, Florida				
Educational Facilities Authority				
Revenue Bonds, Series 2018A	2053	4.00-5.00%	$ 229.2	$ 230.0
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%	89.6	92.8
Revenue Refunding Bonds, Series 2007B	2034	5.25 %	112.8	125.3
Total Miami-Dade County Educational Facilities authority			1,110.0	1,126.5
University of Miami				
Taxable Bonds Series 2022	2052	4.06 %	500.0	500.0
Total bonds			1,610.0	1,626.5
Notes payable to banks and others	2030	—	6.2	7.2
Lines of credits to banks	2029	Variable	75.0	—
Notes payable to banks and others	2029	Variable	98.8	89.3
Par amount of bonds and notes payable			1,790.0	1,723.0
Net unamortized premium			44.7	47.4
Net unamortized issue costs			(10.4)	(9.2)
Total			$ 1,824.3	$ 1,761.2

The annual maturities for bonds and notes payable at May 31, 2024 are as follows (in millions):

2025	$ 98.3
2026	24.2
2027	25.8
2028	29.2
2029	97.2
Thereafter	1,515.3
Total	$ 1,790.0

(Continued)

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. Effective June 25, 2021, the University executed Amendment No. 1 to the $605.0 million 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. Effective July 29, 2022, the University executed Amendment No. 2 to the $605.0 million 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 January 2024, the University refinanced and executed a new $1.0 billion senior credit facility, including a revolving credit facility of $900.0 million and new Term Loan of $100.0 million. The Term Loan has a variable interest rate equal to the Term SOFR plus 1.10% per annum, and a maturity date of January 5, 2029. The outstanding balance of the Term Loan A at May 31, 2024 and 2023 was $98.8 and $89.3 million, respectively. At May 31, 2024 and 2023, the outstanding balance of the line of credit was $75.0 and $0.0 million, respectively. In addition, the University has $0.9 million in standby letters of credit which reduces the amount available to be drawn on the line of credit. Subsequent to May 31, 2024, an additional $72.0 million was drawn from the line of credit, totaling the outstanding balance on the line of credit to approximately $147.0 million as of September 20, 2024.

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 $82.2 and $80.0 million for the years ended May 31, 2024 and 2023, 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 $1.0 billion 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.

(Continued)

(10) Net Assets

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

	2024	2023
Net assets without donor restrictions:		
Designated for operations, programs, facilities expansion, and student loans	$ 1,427.2	$ 1,257.5
Cumulative pension and postretirement benefits related changes other than net periodic benefit cost	(142.7)	(151.2)
Invested in plant facilities	1,260.2	1,019.7
Designated for endowment and similar funds	272.4	231.4
Total net assets without donor restrictions	2,817.1	2,357.4
Net assets with donor restrictions:		
Gifts for programs and facilities expansion	97.3	100.5
Contributions receivable and trusts held by others	552.3	497.4
Life income and annuity funds	13.4	11.5
Endowment and similar funds	1,317.5	1,134.3
Total net assets with donor restrictions	$ 1,980.5	$ 1,743.7

At May 31, 2024 and 2023, net assets with donor restrictions included amounts that were restricted in perpetuity of $830.2 and $792.2 million, respectively, and certain term endowment funds of $49.4 and $52.9 million that were available for future distribution, respectively.

(Continued)

(11) Functional Expenses

Operating expenses are reported in the consolidated statements of activities by natural classification. Expenses related to the University by both natural classification and functional classification for the years ended May 31, 2024 and 2023 are summarized below (in millions):

	2024			
	Academic and research	Health care services	Administrative and support services	Total
Compensation and benefits	$ 935.3	$ 1,420.9	$ 514.3	$ 2,870.5
Supplies and services	270.2	1,152.1	171.0	1,593.3
Depreciation and amortization	67.4	59.4	80.3	207.1
Utilities and maintenance	43.4	31.2	23.1	97.7
Interest	14.4	19.1	17.1	50.6
Other	127.0	185.2	175.7	487.9
Total operating expenses	$ 1,457.7	$ 2,867.9	$ 981.5	$ 5,307.1

	2023			
	Academic and research	Health care services	Administrative and support services	Total
Compensation and benefits	$ 872.4	$ 1,235.2	$ 512.6	$ 2,620.2
Supplies and services	216.8	1,068.0	153.7	1,438.5
Depreciation and amortization	61.7	50.5	69.0	181.2
Utilities and maintenance	42.5	32.3	17.6	92.4
Interest	19.8	21.3	22.1	63.2
Other	134.5	200.7	123.4	458.6
Total operating expenses	$ 1,347.7	$ 2,608.0	$ 898.4	$ 4,854.1

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 $300.9 and $300.5 million for the years ended May 31, 2024 and 2023, 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.

(12) 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.

(Continued)

The University's financial assets and resources available to meet cash needs for general expenditures within one year as of May 31, 2024 and 2023 are as follows (in millions):

	2024	2023
Financial assets:		
Cash and cash equivalents	$ 504.6	$ 487.7
Accounts and loans receivable, net	349.9	345.2
Patient care receivable, net	429.3	396.0
Pledge payments available for operations	56.1	52.5
Working capital in investments	734.3	888.0
Subsequent fiscal year endowment distributions	59.6	54.8
Total financial assets available within one year	2,133.8	2,224.2
Liquidity resources:		
Bank lines	553.0	700.0
Total financial assets and liquidity resources available within one year	$ 2,686.8	$ 2,924.2

The bank lines are net of draws totaling $72.0 million made subsequent to May 31, 2024. In addition to the liquidity resources noted above, the University has a board-designated endowment of $272.4 and $231.4 million as of May 31, 2024 and 2023, 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.

(13) Leases

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.

At May 31, 2024 and 2023, the University recognized under operating leases $116.6 and $169.1 million, respectively, as right-of-use assets within other assets, and $136.9 and $194.2 million, respectively, as lease obligations within other liabilities. For its finance leases, the University recognized $74.6 and $58.6 million, respectively, as right-of-use assets within property and equipment, net and $59.6 and $42.1 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 89 years through fiscal 2113. As well, the University leases various equipment under

(Continued)

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, 2024 are as follows:

	Finance leases	Operating leases
2025	$ 15.7	$ 23.9
2026	12.7	20.2
2027	10.2	15.9
2028	1.7	13.9
2029	0.9	11.0
Thereafter	55.9	147.9
Total lease payments	97.1	232.8
Less interest portion	(37.5)	(95.9)
Total lease liabilities	$ 59.6	$ 136.9

The components of lease expense for the years ended May 31, 2024 and 2023 are as follows (in millions):

	2024	2023
Finance lease expense:		
Amortization of right-of-use assets	$ 11.2	$ 8.5
Interest on lease liabilities	1.5	0.9
Operating lease expense	32.4	36.5
Short-term lease expense	9.1	5.9
Variable lease expense	16.4	9.5
Total lease expense	$ 70.6	$ 61.3
Other lease information:		
Operating cash flows from operating leases	$ 31.2	$ 35.2
Operating and investing cash flows from finance leases	10.4	8.1
Right-of-use assets obtained in exchange for new lease liabilities:		
Finance leases	$ 27.9	$ 33.0
Operating leases	20.8	15.8
Weighted-average remaining lease term:		
Finance leases	27 years	30 years
Operating leases	20 years	29 years
Weighted-average discount rate:		
Finance leases	3.82 %	3.31 %
Operating leases	3.30 %	1.52 %

(Continued)

The University is the lessor in several long-term non-cancelable operating leases for commercial space through fiscal year 2072. Operating lessor income of $7.0 million is included in other income within the statements of activities for the year ended May 31, 2024. Future minimum operating rental revenue due as of May 31, 2024 is summarized below (in millions):

2025	$	4.4
2026		3.0
2027		2.4
2028		2.0
2029		1.5
Thereafter		55.9
Total future minimum rentals	$	69.2

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 $9.6 million as of May 31, 2024.

(14) Commitments and Contingencies

The University had contractual obligations of approximately $164.3 million at May 31, 2024 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, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
RESEARCH & DEVELOPMENT CLUSTER				
DEPARTMENT OF AGRICULTURE				
AGRICULTURAL RESEARCH SERVICE				
Indirect				
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K196	10.001	$ 153,203	—
Indirect Total			153,203	—
10.001 Total			153,203	—
NATIONAL INSTITUTE OF FOOD AND AGRICULTURE				
Direct				
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		10.310	203,950	—
Direct Total			203,950	—
10.310 Total			203,950	—
DEPARTMENT OF AGRICULTURE Total			357,153	—
DEPARTMENT OF COMMERCE				
Indirect				
NORTHERN TAIGA VENTURES INC	UM-01	11.UNK	44,660	—
GEOMETRIC DATA ANALYTICS, INC.	NA23OAR0210327	11.UNK	20,933	—
Indirect Total			65,593	—
11.UNK Total			65,593	—
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
Indirect				
UNIVERSITY OF SOUTH FLORIDA (USF)	2500-1773-00-B	11.012	(1,046)	—
FLORIDA FISH & WILDLIFE CONSERVATION COMMISSION	21,243	11.012	18,916	—
SOUTHEAST COASTAL OCEAN OBSERVING REGIONAL ASSOCIATION (SECOORA)	IOOS.21(097)UM.LS.HFR.1	11.012	136,427	—
Indirect Total			154,297	—
11.012 Total			154,297	—
Direct				
BIPARTISON ACT OF 2018		11.022	27,858	—
Direct Total			27,858	—
11.022 Total			27,858	—
Direct				
ANADROMOUS FISH CONSERVATION ACT PROGRAM		11.405	2,559,508	38,632
Direct Total			2,559,508	38,632
11.405 Total			2,559,508	38,632
Indirect				
UNIVERSITY OF FLORIDA (UF)	SUB00003203	11.417	146,092	27,698
UNIVERSITY OF FLORIDA (UF)	SUB00003694	11.417	11,537	—
Indirect Total			157,629	27,698
11.417 Total			157,629	27,698
Direct				
FISHERIES DEVELOPMENT AND UTILIZATION RESEARCH AND DEVELOPMENT GRANTS AND COOPERATIVE AGREEMENTS PROGRAM		11.427	59,765	—
Direct Total			59,765	—
11.427 Total			59,765	—
Direct				
CLIMATE AND ATMOSPHERIC RESEARCH		11.431	1,295,533	27,087
Direct Total			1,295,533	27,087
Indirect				
PRINCETON UNIVERSITY	SUB0000440	11.431	28,048	—
Indirect Total			28,048	—
11.431 Total			1,323,581	27,087
Direct				
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) COOPERATIVE INSTITUTES		11.432	23,435,944	4,121,765
Direct Total			23,435,944	4,121,765
11.432 Total			23,435,944	4,121,765

(Continued)

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Indirect				
GULF STATES MARINE FISHERIES COMMISSION	FP00007542	11.434	$ 179,984	149,727
Indirect Total			179,984	149,727
11.434 Total			179,984	149,727
Indirect				
GULF STATES MARINE FISHERIES COMMISSION	ACQ-210-039-2021-UM	11.454	(733)	—
GULF STATES MARINE FISHERIES COMMISSION	ACQ-210-039-2023-UM	11.454	55,794	—
Indirect Total			55,061	—
11.454 Total			55,061	—
Direct				
WEATHER AND AIR QUALITY RESEARCH		11.459	885,290	—
Direct Total			885,290	—
11.459 Total			885,290	—
Direct				
SPECIAL OCEANIC AND ATMOSPHERIC PROJECTS		11.460	413	—
Direct Total			413	—
11.460 Total			413	—
Indirect				
COLORADO STATE UNIVERSITY	G-20113-01	11.468	32,858	—
Indirect Total			32,858	—
11.468 Total			32,858	—
Indirect				
NATIONAL FISH AND WILDLIFE FOUNDATION	0318.19.065742	11.473	523,695	215,950
Indirect Total			523,695	215,950
11.473 Total			523,695	215,950
Direct				
CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM		11.478	177,005	5,081
Direct Total			177,005	5,081
Indirect				
UNIVERSITY OF CALIFORNIA - IRVINE	2023-2094	11.478	17,002	—
Indirect Total			17,002	—
11.478 Total			194,007	5,081
Indirect				
UNIVERSITY OF MARYLAND EASTERN SHORE	FP00007164	11.481	242,113	—
Indirect Total			242,113	—
11.481 Total			242,113	—
Direct				
CORAL REEF CONSERVATION PROGRAM		11.482	16,627	—
Direct Total			16,627	—
11.482 Total			16,627	—
NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY (NIST)				
Direct				
MEASUREMENT AND ENGINEERING RESEARCH AND STANDARDS		11.609	205,751	—
Direct Total			205,751	—
11.609 Total			205,751	—
DEPARTMENT OF COMMERCE Total			30,119,974	4,585,940
DEPARTMENT OF DEFENSE				
Direct				
SPECIAL FORCES	W81XWH20C0065	12.UNK	305,563	—
USG 2021-2026 REMOVE SENSING	B21-2021223G001	12.UNK	98,407	—
MAGPIE-ONR	N00014-23-1-2861	12.UNK	274,589	—
GLEASON PHY SERDP OPTICALLY DERIVED 3D MODELS	W912HQ24C0009	12.UNK	62,922	—
ADVANCED HVAC LOAD MANAGEMENT USING CASCADE CONTRO	W912HQ24C0029	12.UNK	3,304	—
FP00012894 NRL SUSTAIN LAB SERVICES	N0017324P1202	12.UNK	19,941	—
Direct Total			764,726	—

(Continued)

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Indirect				
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	1,013,591	12.UNK	$ 375,736	96,707
LEIDOS, INC.	P010298307	12.UNK	60	—
GENEVA FOUNDATION	S-11021-07-01	12.UNK	8,890	—
UNIVERSITY OF OKLAHOMA	EW20-B7-5177	12.UNK	118,644	—
ARREVUS INC	SA00000118	12.UNK	(21,191)	—
ADVANCED TECHNOLOGY INTERNATIONAL	2019-390	12.UNK	(7,037)	—
TECHWERKS	W911QY-17-C-0101	12.UNK	(3,843)	—
TECHWERKS	HT23-001	12.UNK	151,149	—
TECHWERKS	4,372	12.UNK	71,619	—
SMARTRONIX, LLC	20S11S	12.UNK	1,100,798	—
CHARLES RIVER ANALYTICS	SC2019702	12.UNK	4,607	—
SMARTRONIX LLC	S033-R1	12.UNK	4,259,980	—
PINTEON THERAPEUTICS	PNT001-002 DOD	12.UNK	(2,500)	—
PLASMACORD	SA00001845	12.UNK	(1,772)	—
BEYOND BARRIERS THERAPEUTICS	CTA00001726	12.UNK	279,315	—
ALTRAZEAL LIFE SCIENCES INC (FORMERLY ULURU INC)	U-C-TPD_2021-02	12.UNK	6,086	—
CARBON LIMIT CO.	CL-UM 001	12.UNK	122,036	—
LUNA LABS	107220-DHA-1T/UMiami	12.UNK	27,748	—
1PRINT LLC	SBIRAP2-001	12.UNK	29,905	—
Indirect Total			6,520,230	96,707
12.UNK Total			7,284,956	96,707
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH				
Direct				
BASIC AND APPLIED SCIENTIFIC RESEARCH		12.300	5,626,164	355,528
Direct Total			5,626,164	355,528
Indirect				
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S4957-PO-410515	12.300	119,013	—
Indirect Total			119,013	—
12.300 Total			5,745,177	355,528
Direct				
SCIENCE, TECHNOLOGY, ENGINEERING & MATHEMATICS (STEM) EDUCATION, OUTREACH AND WORKFORCE PROGRAM		12.330	203,735	—
Direct Total			203,735	—
12.330 Total			203,735	—
U.S. ARMY MEDICAL COMMAND				
Direct				
MILITARY MEDICAL RESEARCH AND DEVELOPMENT		12.420	11,811,699	1,589,906
Direct Total			11,811,699	1,589,906
Indirect				
COLUMBIA UNIVERSITY	2(GG016807-01)	12.420	48,954	—
UNIVERSITY OF PENNSYLVANIA	586,854	12.420	47,086	—
IFYBER LLC	SA00000721	12.420	147,094	—
MAYO CLINIC	UMO-221736	12.420	21,101	—
WASHINGTON UNIVERSITY	WU-22-0434	12.420	2,093	—
WASHINGTON UNIVERSITY	WU-24-0371	12.420	10,138	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0258-A261-4609	12.420	4,926	—
UNIVERSITY OF LOUISVILLE	ULRF_23-0113-02	12.420	49,551	—
WAYNE STATE UNIVERSITY	WSU23045	12.420	32,918	—
MASSACHUSETTS EYE AND EAR INFIRMARY	530,058	12.420	2,105	—
RESEARCH FOUNDATION FOR SUNY AT THE UNIVERSITY AT ALBANY	2-88213	12.420	18,112	—
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	SA0000930	12.420	57,372	—
INDIANA UNIVERSITY	9,332	12.420	20,020	—
CHARLES RIVER ANALYTICS	SC2118402	12.420	28,518	—
SOMAGENICS	FP00005794	12.420	120,715	—
UNIVERSITY OF MARYLAND	21,202	12.420	1,626	—
UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION	ULRF_23-0113-03	12.420	442,700	—
NYTRICX	SA00003160	12.420	11,373	—
Indirect Total			1,066,402	—
12.420 Total			12,878,101	1,589,906
U.S. ARMY MATERIEL COMMAND				
Direct				
BASIC SCIENTIFIC RESEARCH		12.431	463,805	49,685
Direct Total			463,805	49,685
12.431 Total			463,805	49,685

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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
UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES				
Indirect				
UNIVERSITY OF PITTSBURGH	(416261-1)	12.750	$ (643)	—
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	5,785	12.750	32,879	—
GENEVA FOUNDATION	S-11054-01	12.750	(2,951)	—
GENEVA FOUNDATION	S-11173-01	12.750	617,388	—
Indirect Total			646,673	—
12.750 Total			646,673	—
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND				
Direct				
AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		12.800	174,175	—
Direct Total			174,175	—
12.800 Total			174,175	—
ADVANCED RESEARCH PROJECTS AGENCY				
Direct				
RESEARCH AND TECHNOLOGY DEVELOPMENT		12.910	4,787,281	1,976,315
Direct Total			4,787,281	1,976,315
Indirect				
TELEDYNE SCIENTIFIC & IMAGING LLC	PO00180671	12.910	2,286	—
Indirect Total			2,286	—
12.910 Total			4,789,567	1,976,315
DEPARTMENT OF DEFENSE Total			32,186,189	4,068,141
DEPARTMENT OF THE INTERIOR				
BUREAU OF SAFETY AND ENVIRONMENTAL ENFORCEMENT				
Indirect				
TEXAS A&M UNIVERSITY	M2102638	15.441	16,777	—
Indirect Total			16,777	—
15.441 Total			16,777	—
FISH AND WILDLIFE SERVICE				
Indirect				
CALIFORNIA DEPARTMENT OF FISH AND WILDLIFE	Q2180110	15.615	44,816	—
Indirect Total			44,816	—
15.615 Total			44,816	—
U.S. GEOLOGICAL SURVEY				
Direct				
U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION		15.808	44,618	—
Direct Total			44,618	—
15.808 Total			44,618	—
Indirect				
UNIVERSITY OF GUAM	RCUOG-2023-04	15.820	50,000	—
Indirect Total			50,000	—
15.820 Total			50,000	—
NATIONAL PARK SERVICE				
Direct				
COOPERATIVE RESEARCH AND TRAINING PROGRAMS – RESOURCES OF THE NATIONAL PARK SYSTEM		15.945	212,556	—
Direct Total			212,556	—
15.945 Total			212,556	—
DEPARTMENT OF THE INTERIOR Total			368,767	—
DEPARTMENT OF TRANSPORTATION				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
Indirect				
THE NATIONAL ACADEMIES OF SCIENCES, ENGINEERING AND MEDICINE	SDSMT-UMIAMI 20-03 R1	20.200	(10,025)	—
UNIVERSITY OF HOUSTON	R-21-0053	20.200	56,134	—
Indirect Total			46,109	—
20.200 Total			46,109	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
OFFICE OF THE SECRETARY (OST) ADMINISTRATION SECRETARIATE				
Indirect				
TEXAS STATE UNIVERSITY	23028-84218-4	20.701	$ 217,468	—
Indirect Total			217,468	—
20.701 Total			217,468	—
PIPELINE AND HAZARDOUS MATERIALS SAFETY ADMINISTRATION				
Direct				
PIPELINE SAFETY RESEARCH COMPETITIVE ACADEMIC AGREEMENT PROGRAM (CAAP)		20.724	25,751	—
Direct Total			25,751	—
20.724 Total			25,751	—
DEPARTMENT OF TRANSPORTATION Total			289,328	—
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
Indirect				
UNIVERSITY OF MICHIGAN	SUBK00016008	43.UNK	155,383	—
UNIVERSITY OF MICHIGAN	SUBK00016016	43.UNK	77,348	41,787
APPLIED PARTICLE TECHNOLOGY INC.	FP00007434	43.UNK	26,412	—
UNIVERSITY OF TEXAS AT RIO GRANDE VALLEY	FP00010945	43.UNK	15,121	—
Indirect Total			274,264	41,787
43.UNK Total			274,264	41,787
Direct				
SCIENCE		43.001	3,365,206	464,560
Direct Total			3,365,206	464,560
Indirect				
UNIVERSITY OF FLORIDA (UF)	UFDSP00012270	43.001	2,255	—
UNIVERSITY OF SOUTH FLORIDA (USF)	2500-1879-00-C	43.001	51,515	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	AR2-23010X	43.001	54,952	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	AR3-24008X	43.001	58,895	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	AR3-24011X	43.001	67,347	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	DD2-23135B	43.001	2,813	—
SMITHSONIAN ASTROPHYSICAL OBSERVATORY	TM3-24002X	43.001	48,029	—
FARALLON INSTITUTE	PROPOSAL FP00001670	43.001	73,331	—
PRINCETON UNIVERSITY	SUB0000668	43.001	129,019	—
CARNEGIE MELLON UNIVERSITY	1110254-450169	43.001	8,921	—
SPACE TELESCOPE SCIENCE INSTITUTE (STSCI)	JWST-AR-03303.002	43.001	25,083	—
Indirect Total			522,160	—
43.001 Total			3,887,366	464,560
Indirect				
UNIVERSITY OF CENTRAL FLORIDA (UCF)	80NSSC20M0093	43.008	23,992	—
Indirect Total			23,992	—
43.008 Total			23,992	—
Direct				
SPACE TECHNOLOGY		43.012	30,655	—
Direct Total			30,655	—
43.012 Total			30,655	—
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION Total			4,216,277	506,347
NATIONAL SCIENCE FOUNDATION				
Direct				
NSF CHEMICAL OCEANOGRAPHY'S	2,319,245	47.UNK	328,173	—
Direct Total			328,173	—
47.UNK Total			328,173	—
Direct				
ENGINEERING GRANTS		47.041	1,465,454	51,665
Direct Total			1,465,454	51,665
Indirect				
MISSOURI UNIVERSITY OF SCIENCE AND TECHNOLOGY	00080917-01	47.041	(4,086)	—
MISSOURI UNIVERSITY OF SCIENCE AND TECHNOLOGY	00080747-01	47.041	190,974	—
COVID -19 - FLORIDA INTERNATIONAL UNIVERSITY (FIU)	701	47.041	125,519	—
Indirect Total			312,407	—
47.041 Total			1,777,861	51,665

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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				
MATHEMATICAL AND PHYSICAL SCIENCES		47.049	$ 1,965,280	11,853
Direct Total			1,965,280	11,853
Indirect				
EAST CAROLINA UNIVERSITY	AWD-21-0858-S001	47.049	54,724	—
Indirect Total			54,724	—
47.049 Total			2,020,004	11,853
Direct				
GEOSCIENCES		47.050	8,021,085	20,863
COVID -19 - GEOSCIENCES		47.050	1,369,878	—
NATIONAL SCIENCE FOUNDATION (NSF)	2,023,155	47.050	72,586	—
Direct Total			9,463,549	20,863
Indirect				
WOODS HOLE OCEANOGRAPHIC INSTITUTE	82,443,104	47.050	89,197	—
UNIVERSITY OF WASHINGTON	UWSC12633-55271	47.050	222,567	—
UNIVERSITY OF SOUTH FLORIDA (USF)	2104-1376-00-D	47.050	266,532	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	706,235	47.050	13,599	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	706,634	47.050	21,449	—
UNIVERSITY OF HOUSTON	R-23-0085	47.050	9,947	—
UNIVERSITY OF CALIFORNIA - SANTA BARBARA	KK2154	47.050	639,513	—
Indirect Total			1,262,804	—
47.050 Total			10,726,353	20,863
Direct				
COMPUTER AND INFORMATION SCIENCE AND ENGINEERING		47.070	698,441	7,410
Direct Total			698,441	7,410
Indirect				
GEORGE WASHINGTON UNIVERSITY	22-S33	47.070	13,355	—
CLEMSON UNIVERSITY	2231-206-2014169	47.070	(21,406)	—
Indirect Total			(8,051)	—
47.070 Total			690,390	7,410
Direct				
BIOLOGICAL SCIENCES		47.074	1,702,154	—
Direct Total			1,702,154	—
Indirect				
DELAWARE MUSEUM OF NATURAL HISTORY	2,001,523	47.074	32,424	—
Indirect Total			32,424	—
47.074 Total			1,734,578	—
Direct				
SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES		47.075	495,993	—
Direct Total			495,993	—
Indirect				
TEXAS A&M UNIVERSITY	M1803244	47.075	5,345	—
Indirect Total			5,345	—
47.075 Total			501,338	—
Direct				
EDUCATION AND HUMAN RESOURCES		47.076	583,933	—
Direct Total			583,933	—
Indirect				
UNIVERSITY OF TEXAS AT EL PASO	226101032A	47.076	46,688	—
NEW YORK UNIVERSITY	F2456-02	47.076	36,562	—
THE CONCORD CONSORTIUM	375.22.01	47.076	123,028	—
Indirect Total			206,278	—
47.076 Total			790,211	—
Direct				
POLAR PROGRAMS		47.078	57,033	—
Direct Total			57,033	—
47.078 Total			57,033	—
Direct				
OFFICE OF INTERNATIONAL SCIENCE AND ENGINEERING		47.079	18,040	—
Direct Total			18,040	—

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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
Indirect				
WASHINGTON UNIVERSITY	WU-21-410	47.079	$ 60,774	—
Indirect Total			60,774	—
47.079 Total			78,814	—
NATIONAL SCIENCE FOUNDATION Total			18,704,755	91,791
DEPARTMENT OF VETERANS AFFAIRS				
Direct				
SAGEN_EVALUATION OF 6SHG/EM1 AS A TREATMENT FOR SP	36C24E22P0030	64.UNK	50,118	—
Direct Total			50,118	—
64.UNK Total			50,118	—
DEPARTMENT OF VETERANS AFFAIRS Total			50,118	—
ENVIRONMENTAL PROTECTION AGENCY				
Direct				
BISCAYNE BAY MODELING - AULT	02D21622	66.UNK	175,369	—
Direct Total			175,369	—
Indirect				
CLARK UNIVERSITY	2S224-7533	66.UNK	17,598	—
Indirect Total			17,598	—
66.UNK Total			192,967	—
GEOGRAPHIC PROGRAMS				
Direct				
SOUTH FLORIDA GEOGRAPHIC PROGRAM		66.484	256,366	6,843
Direct Total			256,366	6,843
66.484 Total			256,366	6,843
OFFICE OF RESEARCH AND DEVELOPMENT (ORD)				
Direct				
SCIENCE TO ACHIEVE RESULTS (STAR) RESEARCH PROGRAM		66.509	48,917	—
Direct Total			48,917	—
Indirect				
UNIVERSITY OF FLORIDA (UF)	SUB00001932	66.509	19,168	—
NORTH CAROLINA AGRICULTURAL AND TECHNICAL STATE UNIVERSITY	230192B	66.509	71,948	—
UNIVERSITY OF CALIFORNIA - IRVINE	2022-1626	66.509	56,981	—
Indirect Total			148,097	—
66.509 Total			197,014	—
ENVIRONMENTAL PROTECTION AGENCY Total			646,347	6,843
DEPARTMENT OF ENERGY				
Direct				
DISCRETE DISLOCATION DYNAMICS STUDY OF PLASTIC DEF	CW29133	81.UNK	177,077	—
WANG, K. PHY DOE TRANSFER	FP00010708	81.UNK	5,008	—
Direct Total			182,085	—
Indirect				
6D LASER	DE-NA0002839	81.UNK	46,574	—
6D LASER	119,598,199	81.UNK	22,946	—
Indirect Total			69,520	—
81.UNK Total			251,605	—
Direct				
OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM		81.049	1,001,204	87,099
Direct Total			1,001,204	87,099
Indirect				
UNIVERSITY OF CALIFORNIA - LOS ANGELES	0190 G IA482	81.049	23,855	—
Indirect Total			23,855	—
81.049 Total			1,025,059	87,099

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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				
CONSERVATION RESEARCH AND DEVELOPMENT		81.086	$ 80,576	74,581
Direct Total			80,576	74,581
Indirect				
UNIVERSITY OF OKLAHOMA	2020-28	81.086	(19,897)	—
PENNSYLVANIA STATE UNIVERSITY	S002940-USDOE	81.086	9,025	—
Indirect Total			(10,872)	—
81.086 Total			69,704	74,581
Indirect				
UNIVERSITY OF CENTRAL FLORIDA (UCF)	GR107701	81.089	93,386	—
WASHINGTON UNIVERSITY	WU-21-354REVISED P.O.2940851K	81.089	90,971	—
Indirect Total			184,357	—
81.089 Total			184,357	—
Direct				
ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TECHNICAL ANALYSIS/ASSISTANCE		81.117	341,341	72,148
Direct Total			341,341	72,148
81.117 Total			341,341	72,148
DEPARTMENT OF ENERGY Total			1,872,066	233,828
DEPARTMENT OF EDUCATION				
Indirect				
MIAMI DADE COLLEGE	FP00013750	84.UNK	4,098	—
Indirect Total			4,098	—
84.UNK Total			4,098	—
Direct				
IES INITIAL EFFICACY		84.324A	621,689	56,417
Direct Total			621,689	56,417
84.324A Total			621,689	56,417
OFFICE OF POSTSECONDARY EDUCATION				
Indirect				
MIAMI DADE COLLEGE	FP00005597	84.031	348	—
MIAMI DADE COLLEGE	FP00009529	84.031	19,960	—
MIAMI DADE COLLEGE	FP00009694	84.031	2,165	—
Indirect Total			22,473	—
84.031 Total			22,473	—
Direct				
CENTERS FOR INTERNATIONAL BUSINESS EDUCATION		84.220	(56)	—
Direct Total			(56)	—
84.220 Total			(56)	—
INSTITUTE OF EDUCATION SCIENCES				
Direct				
EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		84.305	659,970	—
Direct Total			659,970	—
Indirect				
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	519	84.305	10,342	—
UNIVERSITY OF VIRGINIA (UVA)	GM10188	84.305	413,137	—
Indirect Total			423,479	—
84.305 Total			1,083,449	—
DEPARTMENT OF EDUCATION Total			1,731,653	56,417
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Direct				
HISPANIC COMMUNITY HEALTH STUDY-STUDY OF LATINOS (HCHS SOL)	75N92019D00013	93.UNK	2,077,458	—
THE NIH NEUROBIOBANK BRAIN AND TISSUE REPOSITORY	75N95019C00050	93.UNK	1,648,596	—
CHATZIZISIS - R01 TRANSFER-HL144690	R01HL144690	93.UNK	277,941	—
R01 INVESTIGATING SOCIO-ECOLOGICAL FACTOR - TAPIA	R01HL152454	93.UNK	83,227	3,813
Direct Total			4,087,222	3,813

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Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Indirect				
CASE WESTERN RESERVE UNIVERSITY	FP00011799	93.UNK	$ 8,884	—
DUKE UNIVERSITY	A035646	93.UNK	185,277	—
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	s6234, PO #1005354	93.UNK	75,487	—
SUMMIT THERAPEUTICS	SMT19969/C005	93.UNK	6,327	—
NCT HOLDINGS INC	FP00002946	93.UNK	169	—
JORVEC CORP	FP00006516-Res1	93.UNK	207,402	—
CHILDREN'S HOSPITAL BOSTON	GENFD0001950807	93.UNK	4,575	—
REGENERON PHARM INC	R10933-10987-COV-2069	93.UNK	17,414	—
LEIDOS BIOMEDICAL RESEARCH	20CTA-DM0031	93.UNK	3,882	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC89541	93.UNK	—	—
COVID -19 - ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0258-A431-4609	93.UNK	(41)	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0193-5121241	93.UNK	36,945	—
WESTAT	6579-S66	93.UNK	171,465	—
WESTAT	6793-02-S005	93.UNK	906,240	298,130
COVID -19 - ABT ASSOCIATES	52,399	93.UNK	884,527	—
ACADEMIC PEDIATRIC ASSOCIATION (APA)	FP00003484	93.UNK	26,533	—
PHARMACEUTICAL PRODUCT DEVELOPMENT LP (PPD LP)	ACTIV-2/A5401	93.UNK	7,370	—
COVID -19 - VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC105664	93.UNK	68,133	—
BOSTON CHILDREN'S HOSPITAL	GENFD0002272315	93.UNK	1,872	—
URBAN HEALTH PARTNERSHIPS, INC	UM-1OT2OD035935-01	93.UNK	53,546	—
UNIVERSITY HOSPITALS CASE MEDICAL CENTER	FP00011800	93.UNK	4,765	—
Indirect Total			2,670,772	298,130
93.UNK Total			6,757,994	301,943
CENTERS FOR DISEASE CONTROL AND PREVENTION				
Indirect				
EMORY UNIVERSITY	A959708	93.084	5,421	—
UNIVERSITY OF FLORIDA (UF)	SUB00003860	93.084	83,324	—
UNIVERSITY OF IOWA	NU5-8DP007544-01-00	93.084	1,185	—
Indirect Total			89,930	—
93.084 Total			89,930	—
Indirect				
ALBERT EINSTEIN COLLEGE OF MEDICINE	31183A P.O.P0823083	93.262	117,534	—
Indirect Total			117,534	—
93.262 Total			117,534	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
Direct				
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		93.110	335,772	38,609
Direct Total			335,772	38,609
93.110 Total			335,772	38,609
ADMINISTRATION FOR COMMUNITY LIVING				
Direct				
ACL NATIONAL INSTITUTE ON DISABILITY, INDEPENDENT LIVING, AND REHABILITATION RESEARCH		93.433	410,833	—
Direct Total			410,833	—
93.433 Total			410,833	—
Direct				
ACL NATIONAL INSTITUTE ON DISABILITY, INDEPENDENT LIVING, AND REHABILITATION RESEARCH		93.493	548,723	—
Direct Total			548,723	—
93.493 Total			548,723	—
Indirect				
UNIVERSITY OF FLORIDA (UF)	SUB00003141	93.630	29,032	—
UNIVERSITY OF FLORIDA (UF)	SUB00003967	93.630	42,705	—
Indirect Total			71,737	—
93.630 Total			71,737	—
Direct				
UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE		93.632	565,404	—
COVID -19 - UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE		93.632	52,135	—
Direct Total			617,539	—
93.632 Total			617,539	—

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NATIONAL INSTITUTES OF HEALTH				
Direct				
ENVIRONMENTAL HEALTH		93.113	$ 478,106	—
Direct Total			478,106	—
Indirect				
UNIVERSITY OF FLORIDA (UF)	SUB00003640	93.113	51,004	—
UNIVERSITY OF WASHINGTON	UWSC12365-BPO51993	93.113	62,351	—
UNIVERSITY OF IOWA	S03961-01	93.113	125,723	—
UNIVERSITY OF NEW MEXICO	3RHY2	93.113	7,247	—
Indirect Total			246,325	—
93.113 Total			724,431	—
Direct				
ORAL DISEASES AND DISORDERS RESEARCH		93.121	562,825	201,282
Direct Total			562,825	201,282
93.121 Total			562,825	201,282
Direct				
HUMAN GENOME RESEARCH		93.172	1,069,091	718,930
Direct Total			1,069,091	718,930
Indirect				
MAYO CLINIC	UNI-304442/PO #69001735	93.172	138,478	—
UNIVERSITY OF NORTH CAROLINA - CHAPEL HILL	5,122,504	93.172	76,993	—
UNIVERSITY OF OKLAHOMA	2024-33	93.172	17,782	—
BOSTON CHILDREN'S HOSPITAL	GENFD0002383674	93.172	230,485	—
Indirect Total			463,738	—
93.172 Total			1,532,829	718,930
Direct				
RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		93.173	4,246,254	279,319
Direct Total			4,246,254	279,319
Indirect				
UNIVERSITY OF CENTRAL FLORIDA (UCF)	22206093-01	93.173	167,389	—
UNIVERSITY OF WASHINGTON	UWSC12276	93.173	131,316	—
NORTHWESTERN UNIVERSITY	60058813UM	93.173	41,924	—
NEURO KINETICS	NKI-CRHITV-04	93.173	(73,231)	—
DUKE UNIVERSITY HEALTH SYSTEM	A034932	93.173	866	—
ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO	AWD001693-UMiami	93.173	83,107	—
Indirect Total			351,371	—
93.173 Total			4,597,625	279,319
Direct				
RESEARCH AND TRAINING IN COMPLEMENTARY AND INTEGRATIVE HEALTH		93.213	587,973	—
Direct Total			587,973	—
93.213 Total			587,973	—
Direct				
NATIONAL CENTER ON SLEEP DISORDERS RESEARCH		93.233	1,984,478	11,212
Direct Total			1,984,478	11,212
Indirect				
UNIVERSITY OF PENNSYLVANIA	580,097	93.233	36,018	—
JOHNS HOPKINS UNIVERSITY	2,005,294,864	93.233	3,163	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	R33HL162839	93.233	37,625	—
Indirect Total			76,806	—
93.233 Total			2,061,284	11,212
Direct				
MENTAL HEALTH RESEARCH GRANTS		93.242	9,460,518	1,015,282
Direct Total			9,460,518	1,015,282
Indirect				
MASSACHUSETTS GENERAL HOSPITAL	243,766	93.242	64,550	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	5R01MH126821-03	93.242	70,527	—
WAKE FOREST UNIVERSITY	432-100500-110380	93.242	14,664	—
YALE UNIVERSITY	CON-80004722 (GR121649)	93.242	6,173	—
JOHNS HOPKINS UNIVERSITY	2,005,923,803	93.242	16,795	—
CASE WESTERN RESERVE UNIVERSITY	FP00011779	93.242	19,841	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	14821SC	93.242	7,947	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	FP00011383	93.242	600,321	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	814	93.242	14,882	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	KR 705611	93.242	76,767	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	706,208	93.242	56,119	—
UNIVERSITY OF NORTH CAROLINA - CHAPEL HILL	5,124,142	93.242	15,088	—

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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
MISSOURI INSTITUTE OF MENTAL HEALTH	PROPOSAL M2000937	93.242	$ 5,278	—
CAMBRIDGE HEALTH ALLIANCE	3304-4-UM	93.242	18,305	—
Indirect Total			987,257	—
93.242 Total			10,447,775	1,015,282
Direct				
ALCOHOL RESEARCH PROGRAMS		93.273	687,781	—
Direct Total			687,781	—
Indirect				
UNIVERSITY OF FLORIDA (UF)	SUB00002913	93.273	408,665	—
UNIVERSITY OF TEXAS RIO GRANDE VALLEY	R01AA024933-01	93.273	11,634	—
THE UNIVERSITY OF TEXAS AT AUSTIN	UTAUS-SUB00000833	93.273	46,965	—
Indirect Total			467,264	—
93.273 Total			1,155,045	—
Direct				
DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		93.279	11,319,011	3,548,237
Direct Total			11,319,011	3,548,237
Indirect				
ALBERT EINSTEIN COLLEGE OF MEDICINE	312,403	93.279	4,125	—
UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER (UTSW)	GMO 230203	93.279	54,323	—
COLUMBIA UNIVERSITY	1GG01065401	93.279	79,072	—
COLUMBIA UNIVERSITY	2(GG013712-01)	93.279	100,405	—
COLUMBIA UNIVERSITY	4(GG015428-05)	93.279	605,252	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	14596sc	93.279	10,067	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	162,825	93.279	40,416	—
UNIVERSITY OF CALIFORNIA - LOS ANGELES	PROPOSAL C1700142	93.279	(12,510)	—
WEILL CORNELL MEDICAL COLLEGE	P30DA040500	93.279	102,700	—
WEILL CORNELL MEDICAL COLLEGE	232109-5	93.279	136,714	—
OHIO STATE UNIVERSITY	SPC-1000006664	93.279	254,076	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	468	93.279	239,097	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	FP00011399	93.279	93,284	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	FP00011152	93.279	99,993	—
UNIVERSITY OF KENTUCKY	3200002473-19-259 P.O.7800004862	93.279	128,674	—
UNIVERSITY OF KENTUCKY	3200003210-20-270	93.279	116,578	—
RTI INTERNATIONAL	5-312-0216924-65609L	93.279	(5,682)	—
BAYSTATE MEDICAL CENTER	19,142	93.279	18,093	—
COVID -19 - YALE UNIVERSITY	CON-80004271 (GR119705)	93.279	96,036	—
CHESTNUT HEALTH SYSTEMS	PROMOSAL M1901413	93.279	51,783	—
TEXAS CHRISTIAN UNIVERSITY	259357-LESA19-01	93.279	29,311	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	20-A0-S2-003671	93.279	159,807	—
DREXEL UNIVERSITY	900,148	93.279	92,713	—
UNIVERSITY OF MARYLAND	120249-Z0551202	93.279	21,710	—
SAN DIEGO STATE UNIVERSITY	SA1073 A0 5B167A-B 7804	93.279	4,568	—
Indirect Total			2,520,605	—
93.279 Total			13,839,616	3,548,237
Indirect				
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	641	93.286	77,908	—
UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES	UA2022-281	93.286	54,461	—
Indirect Total			132,369	—
93.286 Total			132,369	—
Direct				
MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		93.307	5,279,402	903,516
Direct Total			5,279,402	903,516
Indirect				
ALBERT EINSTEIN COLLEGE OF MEDICINE	31106A	93.307	37,186	—
UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER (UTSW)	GMO 180609	93.307	20,509	—
VANDERBILT UNIVERSITY	VUMC59606AMENDMENT1	93.307	(500)	—
VANDERBILT UNIVERSITY	VUMC106411	93.307	185,763	—
DUKE UNIVERSITY	303,001,808	93.307	9,399	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	1,198,422,600	93.307	18,209	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC97553	93.307	875,606	—
PALO ALTO VETERANS INSTITUTE FOR RESEARCH	WOG0009-05	93.307	76,114	—
Indirect Total			1,222,286	—
93.307 Total			6,501,688	903,516
Direct				
TRANS-NIH RESEARCH SUPPORT		93.310	11,814,474	7,179,074
COVID -19 - TRANS-NIH RESEARCH SUPPORT		93.310	985,012	287,601
Direct Total			12,799,486	7,466,675

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Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Indirect				
NATIONAL ALLIANCE AGAINST DISPARITIES IN PATIENT HEALTH (NADPH)	RF00250-2022-0048	93.310	$ 296,665	—
Indirect Total			296,665	—
93.310 Total			13,096,151	7,466,675
Direct				
NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.350	3,491,804	—
COVID -19 - NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.350	232,917	—
Direct Total			3,724,721	—
Indirect				
DUKE UNIVERSITY	WBSE: A034559, SPS:266338	93.350	71,512	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC117157	93.350	42,431	—
Indirect Total			113,943	—
93.350 Total			3,838,664	—
Direct				
RESEARCH INFRASTRUCTURE PROGRAMS		93.351	528,899	—
Direct Total			528,899	—
93.351 Total			528,899	—
Direct				
21ST CENTURY CURES ACT - BEAU BIDEN CANCER MOONSHOT		93.353	4,201,824	—
Direct Total			4,201,824	—
Indirect				
UNIVERSITY OF PENNSYLVANIA	572,317	93.353	1	—
NORTHWESTERN UNIVERSITY	60051626 UM	93.353	6,298	—
AVANTYX LLC	FP-1204	93.353	681	—
Indirect Total			6,980	—
93.353 Total			4,208,804	—
Direct				
NURSING RESEARCH		93.361	1,022,693	397,447
Direct Total			1,022,693	397,447
Indirect				
MEDICAL UNIVERSITY OF SOUTH CAROLINA	A23-0340-S003	93.361	8,015	—
UNIVERSITY OF CENTRAL FLORIDA (UCF)	GR107371	93.361	203,105	—
WEILL CORNELL MEDICAL COLLEGE	213266-2	93.361	120,278	—
Indirect Total			331,398	—
93.361 Total			1,354,091	397,447
Direct				
21ST CENTURY CURES ACT - PRECISION MEDICINE INITIATIVE		93.368	159,521	—
Direct Total			159,521	—
93.368 Total			159,521	—
Direct				
CANCER CAUSE AND PREVENTION RESEARCH		93.393	3,429,870	826,827
Direct Total			3,429,870	826,827
Indirect				
EMORY UNIVERSITY	A955399	93.393	9,245	—
UNIVERSITY OF FLORIDA (UF)	SUB00003395	93.393	35,366	—
MICHIGAN STATE UNIVERSITY	RC115229UM	93.393	165,956	—
UNIVERSITY OF ARIZONA	627,156	93.393	48,346	—
MAYO CLINIC	UMI-282602	93.393	223,674	—
MAYO CLINIC	64,767,113	93.393	1,745	—
MAYO CLINIC	UNI-324822	93.393	52,929	—
UNIVERSITY OF WASHINGTON	UWSC13705	93.393	45,895	—
UNIVERSITY OF IOWA	S01338-01	93.393	47,561	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	12049sc	93.393	34,162	—
NORTHWESTERN UNIVERSITY	60058756 UM	93.393	176,755	—
GEORGETOWN UNIVERSITY	424373_GR424270-UMSM	93.393	24,156	—
GEORGETOWN UNIVERSITY	425885_GR425652-UM	93.393	2,667	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	20-A1-00-1003702	93.393	117,949	—
GEORGETOWN UNIVERSITY MEDICAL CENTER	424497_GR424270-UM	93.393	23,644	—
Indirect Total			1,010,050	—
93.393 Total			4,439,920	826,827
Direct				
CANCER DETECTION AND DIAGNOSIS RESEARCH		93.394	2,146,051	506,318
Direct Total			2,146,051	506,318

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Indirect				
YALE UNIVERSITY	CON-80004374	93.394	$ 476,208	—
EMORY UNIVERSITY	A829387	93.394	206,894	—
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	3,001,592,641	93.394	(1)	—
UNIVERSITY OF SOUTH FLORIDA (USF)	1257-1022-00-I	93.394	7,790	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-19930-99-01-G1	93.394	59,011	—
HOAG MEMORIAL HOSPITAL PRESBYTERIAN	17720CA01	93.394	130,166	—
HENRY FORD HEALTH SYSTEM	92303SUB	93.394	225,649	—
Indirect Total			1,105,717	—
93.394 Total			3,251,768	506,318
Direct				
CANCER TREATMENT RESEARCH		93.395	3,838,955	259,380
Direct Total			3,838,955	259,380
Indirect				
MEDICAL UNIVERSITY OF SOUTH CAROLINA	A21-0049-S001	93.395	19,273	—
NRG ONCOLOGY FOUNDATION INC	NRG-HN005	93.395	17,916	—
BRIGHAM AND WOMEN'S HOSPITAL	PROPOSALM20000354	93.395	24,845	—
ECOG-ACRIN MEDICAL RESEARCH FOUNDATION	U10CA180820-06-UOM1A	93.395	25,066	—
DUKE UNIVERSITY	303,002,670	93.395	331,239	—
UNIVERSITY OF ROCHESTER	417330URFAOGR510911	93.395	1,401	—
UNIVERSITY OF ROCHESTER	SUB00000035	93.395	1,000	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	M1901782	93.395	7,568	—
MONTEFIORE MEDICAL CENTER	2UM1CA121947-14	93.395	99,255	—
STINGINN LLC	SA00002274	93.395	227,233	—
STINGINN LLC	FP00006327-Res1	93.395	70,599	—
EMMES CORP	13,765	93.395	396,205	—
PUBLIC HEALTH INSTITUTE	FP00007264	93.395	3,538	—
PUBLIC HEALTH INSTITUTE	FP00007482	93.395	3,538	—
UNIVERSITY HEALTH NETWORK	FC#: 410013075	93.395	181,314	—
COVID -19 - BRIGHAM AND WOMEN'S HOSPITAL	121,298	93.395	116,912	—
Indirect Total			1,526,902	—
93.395 Total			5,365,857	259,380
Direct				
CANCER BIOLOGY RESEARCH		93.396	9,510,544	788,260
Direct Total			9,510,544	788,260
Indirect				
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-20463-01-01-G1	93.396	14,655	—
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-21325-99-01-G2	93.396	263,028	—
UNIVERSITY OF VIRGINIA (UVA)	GB10716.PO #2172009	93.396	60,747	—
Indirect Total			338,430	—
93.396 Total			9,848,974	788,260
Direct				
CANCER CENTERS SUPPORT GRANTS		93.397	3,197,091	170,593
Direct Total			3,197,091	170,593
Indirect				
NORTHWESTERN UNIVERSITY	60061707 Miami	93.397	55,658	—
MASSACHUSETTS INSTITUTE OF TECHNOLOGY	S6235, PO #1005366	93.397	93,023	—
UNIVERSITY OF NORTH CAROLINA - CHAPEL HILL	5,129,416	93.397	11,186	—
Indirect Total			159,867	—
93.397 Total			3,356,958	170,593
Direct				
CANCER RESEARCH MANPOWER		93.398	3,200,449	—
Direct Total			3,200,449	—
93.398 Total			3,200,449	—
Indirect				
SWOG CANCER RESEARCH NETWORK	PROPOSALM2001078	93.399	49,027	—
Indirect Total			49,027	—
93.399 Total			49,027	—
Direct				
CARDIOVASCULAR DISEASES RESEARCH		93.837	10,865,805	944,533
Direct Total			10,865,805	944,533
Indirect				
MASSACHUSETTS GENERAL HOSPITAL	A5332CAMPO	93.837	244,114	—
MASSACHUSETTS GENERAL HOSPITAL	1UG3HL164285-01	93.837	39,865	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	31148A	93.837	175,342	—
ALBERT EINSTEIN COLLEGE OF MEDICINE	312,202	93.837	79,507	—

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UNIVERSITY OF MIAMI

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UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER (UTSW)	GMO230501PO0000002990	93.837	$ 38,334	—
JOHNS HOPKINS UNIVERSITY	2,004,989,511	93.837	62,983	—
DUKE UNIVERSITY	2,037,894	93.837	2,100	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578854609IKE	93.837	(2,675)	—
UNIVERSITY OF MICHIGAN	SUBK00017422	93.837	1,090	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	KR 705136	93.837	128,128	—
UNIVERSITY OF MINNESOTA	N006187425	93.837	—	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K245	93.837	17,275	—
UNIVERSITY OF NORTH CAROLINA - CHAPEL HILL	5,116,688	93.837	83,417	—
CHILDREN'S MERCY HOSPITAL	601,164	93.837	81,519	—
NORTHERN CALIFORNIA INSTITUTE FOR RESEARCH AND EDUCATION (NCIRE)	KIZ2200-03	93.837	174,066	—
SUNY DOWNSTATE MEDICAL CENTER	100-1091654-96488	93.837	11,998	—
RUTGERS UNIVERSITY	R01HL160326	93.837	32,721	—
UNIVERSITY OF ILLINOIS AT CHICAGO	18,894	93.837	293,643	—
EMOCHA MOBILE HEALTH INC.	1R44HL167591	93.837	1,324	—
Indirect Total			1,464,751	—
93.837 Total			12,330,556	944,533
Direct				
LUNG DISEASES RESEARCH		93.838	972,412	60,687
Direct Total			972,412	60,687
Indirect				
COLUMBIA UNIVERSITY	23(GG015997-01)	93.838	100,049	—
UNIVERSITY OF PENNSYLVANIA	579,564	93.838	11,122	—
UNIVERSITY OF FLORIDA (UF)	SUB00003152	93.838	40,027	—
CONVERGENT ENGINEERING INC	FP00001798	93.838	39,764	—
ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO	901,652	93.838	357,974	—
Indirect Total			548,936	—
93.838 Total			1,521,348	60,687
Direct				
BLOOD DISEASES AND RESOURCES RESEARCH		93.839	465,099	93,909
COVID -19 - BLOOD DISEASES AND RESOURCES RESEARCH		93.839	430,942	—
Direct Total			896,041	93,909
Indirect				
NATIONAL MARROW DONOR PROGRAM	RCIBMT15MMUD	93.839	420	—
UNIVERSITY OF WASHINGTON	UWSC14222	93.839	3,581	—
NORTHSIDE HOSPITAL CANCER INSTITUTE	PROPOSAL M1701029	93.839	3,429	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000524452-021	93.839	2,619	—
SYNTRIX PHARMACEUTICALS	SX682-MDS-102	93.839	32,289	—
Indirect Total			42,338	—
93.839 Total			938,379	93,909
Direct				
TRANSLATION AND IMPLEMENTATION SCIENCE RESEARCH FOR HEART, LUNG, BLOOD DISEASES, AND SLEEP DISORDERS		93.840	444,083	219,824
Direct Total			444,083	219,824
Indirect				
JOHNS HOPKINS UNIVERSITY	2,005,096,009	93.840	21,228	—
Indirect Total			21,228	—
93.840 Total			465,311	219,824
Direct				
ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		93.846	1,468,804	11,678
Direct Total			1,468,804	11,678
Indirect				
UNIVERSITY OF PENNSYLVANIA	583,143	93.846	2,302	—
UNIVERSITY OF CALIFORNIA - IRVINE	2022-1809	93.846	33,838	—
Indirect Total			36,140	—
93.846 Total			1,504,944	11,678
Direct				
DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		93.847	11,087,490	859,349
Direct Total			11,087,490	859,349
Indirect				
ALBERT EINSTEIN COLLEGE OF MEDICINE	312,444	93.847	8,624	—
EMORY UNIVERSITY	T741958	93.847	400	—
UNIVERSITY OF PENNSYLVANIA	582,097	93.847	208,808	—
UNIVERSITY OF PENNSYLVANIA	585,109	93.847	162,542	—
UNIVERSITY OF PENNSYLVANIA	579,974	93.847	76,969	—
UNIVERSITY OF PENNSYLVANIA	587,926	93.847	829	—
VANDERBILT UNIVERSITY	VUMC108012	93.847	213,349	—
UNIVERSITY OF FLORIDA (UF)	SUB00002433	93.847	4,989	—

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UNIVERSITY OF FLORIDA (UF)	SUB00003371	93.847	$ 9,291	—
UNIVERSITY OF FLORIDA (UF)	SUB00003917	93.847	126,025	—
UNIVERSITY OF FLORIDA (UF)	SUB00004007	93.847	1,956	—
DUKE UNIVERSITY	303,001,871	93.847	56,486	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-A946-4609	93.847	6,671	—
UNIVERSITY OF SOUTH FLORIDA (USF)	v.09 20120427	93.847	13,431	—
UNIVERSITY OF SOUTH FLORIDA (USF)	6163-1082-40-BA	93.847	208,565	—
HARVARD UNIVERSITY	GENFD0002296014	93.847	173,585	—
UNIVERSITY OF MICHIGAN	SUBK00012122	93.847	307	—
STANFORD UNIVERSITY	62446351-135293	93.847	15,033	—
STANFORD UNIVERSITY	62879088-205499	93.847	15,728	—
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5,112,416	93.847	14,257	—
CHILDREN'S HOSPITAL OF PHILADELPHIA	25460-3301820723	93.847	5,982	—
UNIVERSITY OF NORTH CAROLINA - CHAPEL HILL	5,122,372	93.847	16,152	—
NATIONWIDE CHILDREN'S HOSPITAL	700198-0522-00	93.847	3,759	—
CHILDREN'S HOSPITAL NEW ORLEANS	2843-A	93.847	19,042	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC92005	93.847	14,381	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	23-A0-00-1009450	93.847	23,327	—
INTEGUMED LLC	SA1498	93.847	(48,533)	—
COVID -19 - EMORY UNIVERSITY	A552145	93.847	26,338	—
COVID -19 - EMORY UNIVERSITY	A886815	93.847	28,059	—
CITY OF HOPE	63443.2009937.669308	93.847	52,439	—
CITY OF HOPE	61294.2006834.669313	93.847	4,618	—
HOUSTON METHODIST RESEARCH INSTITUTE	AGMT00008400	93.847	34,372	—
HOUSTON METHODIST RESEARCH INSTITUTE	AGMT00008577	93.847	396,539	—
MOUNT SINAI MEDICAL CENTER	0255-B226-4609	93.847	16,961	—
UNIVERSITY OF COLORADO - DENVER	FY24.1278.003	93.847	8,399	—
Indirect Total			1,919,680	—
93.847 Total			13,007,170	859,349
Direct				
EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		93.853	19,298,430	3,055,361
Direct Total			19,298,430	3,055,361
Indirect				
MASSACHUSETTS GENERAL HOSPITAL	NN108	93.853	2,396	—
MASSACHUSETTS GENERAL HOSPITAL	NN110	93.853	621	—
MASSACHUSETTS GENERAL HOSPITAL	235,400	93.853	80,026	—
MASSACHUSETTS GENERAL HOSPITAL	NN111	93.853	6,447	—
YALE UNIVERSITY	GR106581 (CON-80001802)	93.853	34,824	—
YALE UNIVERSITY	CON-80005021	93.853	68,452	—
COLUMBIA UNIVERSITY	3(GG014900-01)	93.853	26,659	—
UNIVERSITY OF PENNSYLVANIA	577,865	93.853	206,516	—
VANDERBILT UNIVERSITY	UNIV60079	93.853	5,579	—
MAYO CLINIC	UMI224063-01	93.853	15	—
UNIVERSITY OF IOWA	S01105-01	93.853	363,112	—
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-F742-4609	93.853	15,364	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	13032sc	93.853	98,530	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	14022sc	93.853	11,921	—
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1580 G LE473	93.853	40,568	—
WEILL CORNELL MEDICAL COLLEGE	233,581	93.853	41,065	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	84,197,997	93.853	125,500	—
UNIVERSITY OF CALIFORNIA - DAVIS	A21-1324-S030	93.853	97,610	—
UNIVERSITY OF CINCINNATI	010785-126927	93.853	28	—
UNIVERSITY OF CINCINNATI	011337 - 126927	93.853	14,562	—
UNIVERSITY OF CINCINNATI	012044-126927	93.853	246	—
UNIVERSITY OF CINCINNATI	012043-126927	93.853	2,463	—
UNIVERSITY OF CINCINNATI	014059-126927	93.853	21,370	—
UNIVERSITY OF CINCINNATI	013888-126927	93.853	5,138	—
UNIVERSITY OF CINCINNATI	012765-126927	93.853	4,118	—
UNIVERSITY OF MINNESOTA	N009539503	93.853	67,634	—
MARQUETTE UNIVERSITY	001833-01-01	93.853	110,068	—
UNIVERSITY OF BUFFALO	R1317018	93.853	88,814	—
UNIVERSITY OF CHICAGO	AWD101792 (SUB00000838)	93.853	78,700	—
THE UNIVERSITY OF UTAH	10061486-01-UM	93.853	73,920	—
THE UNIVERSITY OF UTAH	10062515-01-UM	93.853	78,810	—
CLEVELAND CLINIC FOUNDATION	R01NS112499	93.853	59,765	—
Indirect Total			1,830,841	—
93.853 Total			21,129,271	3,055,361
Direct				
ALLERGY AND INFECTIOUS DISEASES RESEARCH		93.855	6,617,598	1,194,085
Direct Total			6,617,598	1,194,085

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Indirect				
EMORY UNIVERSITY	A699276	93.855	$ 67,698	—
UNIVERSITY OF FLORIDA (UF)	SUB00003330	93.855	403,668	—
FAMILY HEALTH INTERNATIONAL	PO17001141	93.855	19,225	—
JOHNS HOPKINS UNIVERSITY	PTCL02	93.855	559	—
JOHNS HOPKINS UNIVERSITY	2,005,240,027	93.855	335,575	—
JOHNS HOPKINS UNIVERSITY	2,005,714,558	93.855	42,757	—
DUKE UNIVERSITY	A035646	93.855	152,503	—
DARTMOUTH COLLEGE	FP00004661-Res1	93.855	119,119	—
HARVARD UNIVERSITY	160510-1890	93.855	37,662	—
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1560 B LA619	93.855	10,504	—
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1560 B LA815	93.855	125,983	—
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	4,241	93.855	31,066	—
GEORGE WASHINGTON UNIVERSITY	20-M21	93.855	14,409	—
GEORGE WASHINGTON UNIVERSITY	21-M111	93.855	267	—
COVID -19 - JOHNS HOPKINS UNIVERSITY	2,004,483,336	93.855	(18,852)	—
COVID -19 - JOHNS HOPKINS UNIVERSITY	2,003,649,349	93.855	(32,910)	—
UNIVERSITY OF MINNESOTA	N009370501	93.855	393,354	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000527869-SC002-Sch	93.855	7	—
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000529618-SC009	93.855	442,509	—
THE UNIVERSITY OF UTAH	10062103-14-UM	93.855	256,021	—
COVID -19 - UNIVERSITY OF ALABAMA AT BIRMINGHAM	000520244-SP007-SC001	93.855	376,703	—
FRED HUTCHINSON CANCER RESEARCH CENTER	1,115,110	93.855	(83)	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC85034	93.855	12,747	—
STINGINN LLC	SA00001690	93.855	53,869	—
STINGINN LLC	SA00001748	93.855	71,738	—
COVID -19 - BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY22ITN541	93.855	490	—
COVID -19 - BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY23ITN587	93.855	3,450	—
COVID -19 - BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY23ITN594	93.855	8,391	—
DISCIDIUM BIOSCIENCES LLC	MIA003	93.855	78,939	—
CHILDREN'S HOSPITAL LOS ANGELES	FP00005161	93.855	16,573	—
FOUNDATION FOR RESEARCH DEVELOPMENT FUNDEP	R01AI116453	93.855	23,895	—
PRESIDENT AND FELLOWS OF HARVARD COLLEGE	160510-1856	93.855	266	—
BOSTON CHILDREN'S HOSPITAL	GENFD0002392508	93.855	256,965	—
CITY UNIVERSITY OF NEW YORK	CM00007857-00	93.855	56,897	—
UNIVERSITY OF ALABAMA	A22-0482-S002	93.855	14,665	—
AEROSOL DYNAMICS INC	6,398	93.855	28,179	—
COVID -19 - UNIVERSITY OF FLORIDA (UF)	SUB00003831	93.855	25,215	—
Indirect Total			3,430,023	—
93.855 Total			10,047,621	1,194,085
Direct				
BIOMEDICAL RESEARCH AND RESEARCH TRAINING		93.859	8,186,071	453,915
Direct Total			8,186,071	453,915
Indirect				
WASHINGTON UNIVERSITY	FP00006656-Res1	93.859	118,223	—
BIOAESTHETICS	NIH_R44GM140660_SUB_UMIAMI	93.859	4,217	—
WABANAKI PUBLIC HEALTH	FP00001446	93.859	95,193	—
Indirect Total			217,633	—
93.859 Total			8,403,704	453,915
Direct				
CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		93.865	5,565,989	3,971,118
Direct Total			5,565,989	3,971,118
Indirect				
FLORIDA STATE UNIVERSITY (FSU)	R000003170	93.865	25,155	—
NORTHSHORE UNIVERSITY HEALTH SYSTEM	EH19-080-S1	93.865	207,437	—
MEDICAL UNIVERSITY OF SOUTH CAROLINA	A00-2240-S027	93.865	36,572	—
UNIVERSITY OF WASHINGTON	UWSC9971	93.865	119,466	—
HARVARD UNIVERSITY	114205-1570-5096837	93.865	2,416	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800009636-04UG/000179	93.865	3,732	—
CHILDREN'S HOSPITAL BOSTON	GENFD0001801316	93.865	3,400	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117270-5112867	93.865	87,460	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0168-5119040	93.865	150,962	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0369-5125243	93.865	364,645	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0193-5121241	93.865	6,871	—
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH	117267-0371-5126163	93.865	4,191	—
NEW YORK UNIVERSITY	F0998-22	93.865	1,730	—
TULANE UNIVERSITY HEALTH SCIENCES CENTER	TUL-HSC-561676-23/24	93.865	35,363	—
CENTER FOR INNOVATIVE PUBLIC HEALTH RESEARCH (CIPHR)	FP00012784	93.865	1,611	—
Indirect Total			1,051,011	—
93.865 Total			6,617,000	3,971,118
Direct				
AGING RESEARCH		93.866	$ 44,947,278	21,903,596

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
Direct Total			44,947,278	21,903,596
Indirect				
COLUMBIA UNIVERSITY	GG015822-01	93.866	50,817	—
COLUMBIA UNIVERSITY	01(GG015276-02)	93.866	216,775	—
COLUMBIA UNIVERSITY	FP00003683	93.866	337,003	—
COLUMBIA UNIVERSITY	1(GG018634-01)	93.866	65,396	—
COLUMBIA UNIVERSITY	1U01AG081817	93.866	109,485	—
UNIVERSITY OF PENNSYLVANIA	582,036	93.866	463,256	—
UNIVERSITY OF PENNSYLVANIA	581,993	93.866	228,376	—
UNIVERSITY OF PENNSYLVANIA	FP00006491	93.866	7,909	—
UNIVERSITY OF PENNSYLVANIA	587,285	93.866	78,740	—
UNIVERSITY OF PENNSYLVANIA	584,632	93.866	174,695	—
UNIVERSITY OF FLORIDA (UF)	SUB00002731	93.866	658,485	—
UNIVERSITY OF FLORIDA (UF)	SUB00002513	93.866	54,496	—
BRIGHAM AND WOMEN'S HOSPITAL	123,216	93.866	54,149	—
CASE WESTERN RESERVE UNIVERSITY	FP00004835	93.866	607,570	—
CASE WESTERN RESERVE UNIVERSITY	RES600335	93.866	674,425	—
UNIVERSITY OF ARIZONA	636,492	93.866	1,030,627	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	140,055	93.866	(49,182)	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	150,510	93.866	(18,375)	—
RESEARCH FOUNDATION FOR MENTAL HYGIENE	150,419	93.866	2,739	—
WEILL CORNELL MEDICAL COLLEGE	214762-8	93.866	26,038	—
CORNELL UNIVERSITY	202558-1	93.866	307	—
CORNELL UNIVERSITY	222465-2	93.866	137,753	—
CORNELL UNIVERSITY	214762-9	93.866	26,327	—
UNIVERSITY OF MICHIGAN	SUBK00018130	93.866	24,351	—
OHIO STATE UNIVERSITY	SPC-1000005030	93.866	(2,180)	—
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	SCON-00003278	93.866	27,577	—
NEW YORK UNIVERSITY LANGONE MEDICAL CENTER	17-A1-00-007453-01	93.866	8,084	—
UNIVERSITY OF WISCONSIN-MADISON	2,826	93.866	45,557	—
GEORGE WASHINGTON UNIVERSITY	S-DPA2223-JC04	93.866	382,243	—
UNIVERSITY OF CALIFORNIA - SAN DIEGO	KR5392	93.866	329,932	—
UNIVERSITY OF KANSAS MEDICAL CENTER (KUMC)	AWD10000393/GR517673	93.866	13,141	—
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5,113,394	93.866	30,333	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K215	93.866	7,438	—
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K318	93.866	36,916	—
WASHINGTON STATE UNIVERSITY	132471 SPC003385	93.866	1,960	—
WASHINGTON STATE UNIVERSITY	136874 SPC003257	93.866	89,371	—
VANDERBILT UNIVERSITY MEDICAL CENTER, INC.	VUMC95851	93.866	516,354	—
DUKE CLINICAL RESEARCH INSTITUTE	A032814	93.866	6,439	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	19-A0-00-1003233	93.866	6,581	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	20-A0-00-1005614	93.866	(2,745)	—
NEW YORK UNIVERSITY GROSSMAN SCHOOL OF MEDICINE	22-A0-00-1009111	93.866	11,224	—
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	174119/173581	93.866	12,473	—
INDIANA UNIVERSITY	8884-UM	93.866	476,096	—
TUFTS MEDICAL CENTER, INC	5020267_SERV	93.866	(1,360)	—
NEW YORK UNIVERSITY	F2478-01	93.866	148,600	—
ISCREEN 2 PREVENT	SA00001473	93.866	127	—
COGNITION THERAPEUTICS, INC	5R01AG071643-03-MIA	93.866	327,424	—
BOSTON UNIVERSITY	4,500,004,275	93.866	64,888	—
AMERICAN SAMOA COMMUNITY CANCER COALITION	9302022PPM-UM01	93.866	175,648	—
CND LIFE SCIENCES, INC	FP00008514	93.866	40,499	—
IMAGINOSTICS, INC	SA00002547	93.866	69,606	—
EIP PHARMA	SA00002645	93.866	413,317	—
Indirect Total			8,197,705	—
93.866 Total			53,144,983	21,903,596
Direct				
VISION RESEARCH		93.867	3,615,363	297,041
Direct Total			3,615,363	297,041
Indirect				
JOHNS HOPKINS UNIVERSITY	2,004,511,774	93.867	89,392	—
CASE WESTERN RESERVE UNIVERSITY	RES516565	93.867	186,236	—
DUKE UNIVERSITY	A034542	93.867	47,232	—
DUKE UNIVERSITY	303,002,783	93.867	38,312	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	12455SC	93.867	42,068	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	13054SC	93.867	17,094	—
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	14690sc	93.867	1,631	—
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	R01EY031492	93.867	209,258	—
NEW YORK UNIVERSITY LANGONE MEDICAL CENTER	PROJECT ID #106171	93.867	950	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
UNIVERSITY OF CHICAGO	17,707	93.867	$ 270,255	—
UNIVERSITY OF HOUSTON	R-21-0002	93.867	238,675	—
OREGON HEALTH & SCIENCE UNIVERSITY	1022916_MEDMIAMI	93.867	216,452	—
DOHENY EYE INSTITUTE	10614-UoM	93.867	132,890	—
JAEB CENTER FOR HEALTH RESEARCH	1,968	93.867	6,354	—
BOSTON CHILDREN'S HOSPITAL	GENFD0002258861	93.867	346,070	—
LIGHTOPTECH	SA00002473	93.867	60,841	—
Indirect Total			1,903,710	—
93.867 Total			5,519,073	297,041
Direct				
MEDICAL LIBRARY ASSISTANCE		93.879	230,854	116,876
Direct Total			230,854	116,876
Indirect				
FLORIDA STATE UNIVERSITY (FSU)	R000003004	93.879	21,308	—
Indirect Total			21,308	—
93.879 Total			252,162	116,876
Indirect				
UNIVERSIDAD PERUANA CAYETANO HEREDIA	UPCH505841MI	93.989	1,913	—
Indirect Total			1,913	—
93.989 Total			1,913	—
OFFICE OF THE SECRETARY				
Indirect				
BAYLOR COLLEGE OF MEDICINE	P700000014	93.889	219,824	—
Indirect Total			219,824	—
93.889 Total			219,824	—
DEPARTMENT OF HEALTH AND HUMAN SERVICES Total			238,895,864	50,615,802
DEPARTMENT OF HOMELAND SECURITY				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)				
Indirect				
UNIVERSITY OF ARIZONA	592,239	97.044	32,105	—
UNIVERSITY OF ARIZONA	641,836	97.044	9,101	—
RUTGERS UNIVERSITY	1715 P.O. 1420557	97.044	35,024	—
RUTGERS UNIVERSITY	SUB00002549	97.044	33,255	—
Indirect Total			109,485	—
97.044 Total			109,485	—
DEPARTMENT OF HOMELAND SECURITY Total			109,485	—
RESEARCH & DEVELOPMENT CLUSTER Total			329,547,976	60,165,109
STUDENT FINANCIAL ASSISTANCE CLUSTER				
DEPARTMENT OF EDUCATION				
OFFICE OF FEDERAL STUDENT AID				
Direct				
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS		84.007	1,676,359	—
Direct Total			1,676,359	—
84.007 Total			1,676,359	—
Direct				
FEDERAL WORK-STUDY PROGRAM		84.033	2,934,683	—
Direct Total			2,934,683	—
84.033 Total			2,934,683	—
Direct				
FEDERAL PERKINS LOAN PROGRAM		84.038	383,569	—
Direct Total			383,569	—
84.038 Total			383,569	—
Direct				
FEDERAL PELL GRANT PROGRAM		84.063	11,322,156	—
Direct Total			11,322,156	—
84.063 Total			11,322,156	—
Direct				
FEDERAL DIRECT STUDENT LOANS		84.268	224,333,998	—
Direct Total			224,333,998	—
84.268 Total			224,333,998	—
DEPARTMENT OF EDUCATION Total			240,650,765	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

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				
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
Direct				
NURSING STUDENT LOANS		93.364	$ 138,492	—
Direct Total			138,492	—
93.364 Total			138,492	—
Direct				
SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS		93.925	555,468	—
Direct Total			555,468	—
93.925 Total			555,468	—
DEPARTMENT OF HEALTH AND HUMAN SERVICES Total			693,960	—
STUDENT FINANCIAL ASSISTANCE CLUSTER Total			241,344,725	—
DEPARTMENT OF TRANSPORTATION				
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA)				
Indirect				
FLORIDA DEPARTMENT OF TRANSPORTATION	G2C31	20.600	61,741	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G2O02	20.600	166,936	—
Indirect Total			228,677	—
20.600 Total			228,677	—
DEPARTMENT OF TRANSPORTATION Total			228,677	—
DEPARTMENT OF EDUCATION				
OFFICE OF POSTSECONDARY EDUCATION				
Indirect				
PATRICIA AND PHILLIP FROST MUSEUM OF SCIENCE	PROJECT 416	84.047	29,899	—
Indirect Total			29,899	—
84.047 Total			29,899	—
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
Indirect				
UNIVERSITY OF SOUTH FLORIDA (USF)	P000020620	84.027	10,802	—
UNIVERSITY OF SOUTH FLORIDA (USF)	P000028538	84.027	3,668	—
Indirect Total			14,470	—
84.027 Total			14,470	—
Indirect				
FLORIDA DEPARTMENT OF EDUCATION	874-2663B--3CD02	84.173	25,002	—
FLORIDA DEPARTMENT OF EDUCATION	874-2664B-4CD02	84.173	265,309	—
Indirect Total			290,311	—
84.173 Total			290,311	—
DEPARTMENT OF EDUCATION Total			334,680	—
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
ADMINISTRATION FOR CHILDREN AND FAMILIES				
Direct				
HEAD START		93.600	1,963	(95)
Direct Total			1,963	(95)
93.600 Total			1,963	(95)
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
Indirect				
HEALTHY START COALITION OF MIAMI DADE INC	CHSUMP2324	93.778	1,158,284	—
FLORIDA MEDICAL SCHOOLS QUALITY NETWORK	Subcontract No. #4	93.778	58,987	—
FLORIDA MEDICAL SCHOOLS QUALITY NETWORK	FP00013648	93.778	7,399	—
Indirect Total			1,224,670	—
93.778 Total			1,224,670	—
DEPARTMENT OF HEALTH AND HUMAN SERVICES Total			1,226,633	**(95)**
OTHER CLUSTER Total			1,789,990	(95)

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF AGRICULTURE				
EARLY LEARNING COALITION OF MIAMI DADE & MONROE	17,638	10.UNK	$ 90,115	—
EARLY LEARNING COALITION OF MIAMI DADE & MONROE	FP00011960	10.UNK	18,106	—
10.UNK Total			108,221	—
FOOD AND NUTRITION SERVICE				
FLORIDA DEPARTMENT OF HEALTH	551	10.587	55,127	—
10.587 Total			55,127	—
FOREST SERVICE				
FLORIDA DEPARTMENT OF AGRICULTURE & CONSUMER SERVICE	27,537	10.664	(3,107)	—
10.664 Total			(3,107)	—
FOREST SERVICE				
WOOD UTILIZATION ASSISTANCE		10.674	29,764	—
U.S. ENDOWMENT FOR FORESTRY AND COMMUNITIES	22-00457	10.674	33,547	—
10.674 Total			63,311	—
DEPARTMENT OF AGRICULTURE Total			223,552	—
DEPARTMENT OF COMMERCE				
THE NATIONAL MARINE SANCTUARY FOUNDATION	2,022	11.UNK	32,747	—
THE NATIONAL MARINE SANCTUARY FOUNDATION	2,022	11.UNK	217,551	114,379
11.UNK Total			250,298	114,379
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
THE NATIONAL MARINE SANCTUARY FOUNDATION	5300-22-12-015	11.011	2,330	—
11.011 Total			2,330	—
DEPARTMENT OF COMMERCE Total			252,628	114,379
DEPARTMENT OF DEFENSE				
ARMY TRAUMA TRAINING DEPARTMENT TRAINING SUPPORT SERVICES M2000466	W81K0419D0025	12.UNK	752,166	—
12.UNK Total			752,166	—
DEPARTMENT OF DEFENSE Total			752,166	—
DEPARTMENT OF THE INTERIOR				
NATIONAL PARK SERVICE				
COOPERATIVE RESEARCH AND TRAINING PROGRAMS – RESOURCES OF THE NATIONAL PARK SYSTEM		15.945	53,629	—
15.945 Total			53,629	—
DEPARTMENT OF THE INTERIOR Total			53,629	—
DEPARTMENT OF JUSTICE				
OFFICE FOR VICTIMS OF CRIME				
SERVICES FOR TRAFFICKING VICTIMS		16.320	392,073	—
16.320 Total			392,073	—
OFFICE FOR VICTIMS OF CRIME				
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2022-University of Miami-00450	16.575	28,260	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2022-University of Miami-00449	16.575	20,815	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-C-2023-UM-00061	16.575	41,406	—
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-C-2023-UM-00062	16.575	39,027	—
THRIVING MIND SOUTH FLORIDA	VOCA-2023-UM-00236	16.575	16,610	—
16.575 Total			146,118	—
DEPARTMENT OF JUSTICE Total			538,191	—
DEPARTMENT OF STATE				
COMPREHENSIVE HEALTH SERVICES	SA-11-537	19.UNK	1,163,717	—
19.UNK Total			1,163,717	—
DEPARTMENT OF STATE Total			1,163,717	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF TRANSPORTATION				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
FLORIDA DEPARTMENT OF TRANSPORTATION	G2429	20.205	$ 239,859	—
FLORIDA DEPARTMENT OF TRANSPORTATION	G1L13	20.205	(508)	6,004
FLORIDA DEPARTMENT OF TRANSPORTATION	G2E19	20.205	338,458	—
20.205 Total			577,809	6,004
DEPARTMENT OF TRANSPORTATION Total			577,809	6,004
OFFICE OF PERSONNEL MANAGEMENT				
VA_IPA: MEDINA RODRIGUEZ EVA	PROPOSALM1900260	27.UNK	8	—
UMBEB AND VABEB COLLABORATION ON PTSD BRAINS M1901727	36C24119D0021	27.UNK	(16)	—
IPA MANUEL BLANDINO ROSANO	FP00000631	27.UNK	26,621	—
IPA FOR SANDRA GARCIA	PROPOSAL FP00001498	27.UNK	42,273	—
VA IPA - DOMINGUEZ TORRES, MARIA	FP00001833	27.UNK	63,502	—
VA IPA - SANCHEZ, CHANTAL	FP00001835	27.UNK	445	—
VA IPA FOR DA FONSECA FERREIRA, ANDREA	FP00003809	27.UNK	58,920	—
VA IPA WITH DEREK DYKXHOORN	PROPOSALFP00004444	27.UNK	12,044	—
WANG_VA_COCAINE EFFECTS	PROPOSALFP00004518	27.UNK	25,747	—
VA IPA - PLACERES URAY, FABIOLA	PROPOSAL FP00006269	27.UNK	52,777	—
VA IPA RACHELLE SANGALETTI	FP00006607	27.UNK	58,258	—
HILLARY SNAPP IPA	PROPOSAL FP0000603	27.UNK	16,743	—
VA IPA-WANG	546-D24012	27.UNK	30,247	—
IPA AGREEMENT WITH FTC FOR JOHN NEWMAN LAW PROFESS	ALC 29-00-0001	27.UNK	74,797	—
IPA AGREEMENT WITH USDOJ FOR BETTINGER LOPEZ LAW	FP00007363	27.UNK	140,391	—
BERNAL- IPA FOR MAYKEL MANSO RUIZ	FP00008300	27.UNK	64,511	—
IPA_VA_DIETRICH_RAVAL	FP00007169	27.UNK	37,224	—
IPA_VA_FURONES-ALONSO_RAVAL	FP00007171	27.UNK	14,041	—
IPA_VA_KERR_RAVAL	FP00007170	27.UNK	29,049	—
VA-IPA - FP00008313	FP00008313	27.UNK	70,574	—
VA-IPA FP00008536	FP00008536	27.UNK	64,200	—
VA IPA - KEELEY GARVEY	FP00009402	27.UNK	24,983	—
IPA_CARLOS DALLERA_(PI: C. ATKINS)	FP00009873	27.UNK	77,787	—
VA-IPA M.SOUTTO	FP00009867	27.UNK	107,327	—
DANIEL-VA-IPA	FP00010976	27.UNK	63,603	—
NEPAL-VA-IPA-2023	FP00010975	27.UNK	49,824	—
VA IPA MEREDITH PINKERTON (BARRIENTOS)	FP00010989	27.UNK	34,832	—
IZENWASSER VA IPA	FP00010941	27.UNK	16,910	—
VA IPA TATYANA CAMEJO (BARRIENTOS)	FP00010991	27.UNK	38,630	—
SHUE LIU - IPA	FP00010944	27.UNK	23,948	—
VA IPA - LEMMON, VANCE_SHUANGLIN HAO	FP00010969	27.UNK	25,390	—
IPA FOR CONNOR MCCARLEY	546-C33101	27.UNK	34,167	—
MEBARAK-IPA-BERNAL	FP00011971	27.UNK	16,973	—
VA-IPA N.SANTOS	FP00012952	27.UNK	24,871	—
SA00001697	FP00013441	27.UNK	51,152	—
INTERGOVERNMENTAL PERSONNEL ACT (IPA) MOBILITY PROGRAM	FP00013166	27.UNK	8,475	
27.UNK Total			1,481,228	—
OFFICE OF PERSONNEL MANAGEMENT Total			1,481,228	—
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
NASA BLOCKCHAIN DISTRIBUTED LEDGER	80NSSC23PB129	43.UNK	144,741	—
43.UNK Total			144,741	—
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION Total			144,741	—
NATIONAL ENDOWMENT FOR THE ARTS				
COVID -19 - AMERICAN COUNCIL OF LEARNED SOCIETIES	FP00007065	45.164	19	—
45.164 Total			19	—
MIAMI CHILDREN'S MUSEUM	IMLS2-MFA FY2021	45.301	14,784	—
45.301 Total			14,784	—
UNIVERSITY OF FLORIDA (UF)	SUB00003287	45.312	39,132	—
45.312 Total			39,132	—
NATIONAL ENDOWMENT FOR THE ARTS Total			53,935	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
NATIONAL SCIENCE FOUNDATION				
FLORIDA AGRICULTURE AND MECHANICAL UNIVERSITY (FAMU)	C-5082	47.076	$ 19,500	—
47.076 Total			19,500	—
NATIONAL SCIENCE FOUNDATION Total			19,500	—
DEPARTMENT OF VETERANS AFFAIRS				
UMBEB AND VABEB COLLABORATION ON PTSD BRAINS M1901727	36C24119D0021	64.UNK	85,294	—
DENKOVA_VA MERIT FMRI AT UM-PSYCHOLOGY	36C24821C0017	64.UNK	20,250	—
64.UNK Total			105,544	—
DEPARTMENT OF VETERANS AFFAIRS Total			105,544	—
DEPARTMENT OF EDUCATION				
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FLORIDA DEPARTMENT OF HEALTH	COQZH	84.181	2,185,335	—
FLORIDA DEPARTMENT OF HEALTH	COQZS	84.181	175,959	—
84.181 Total			2,361,294	—
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
SPECIAL EDUCATION EDUCATIONAL TECHNOLOGY MEDIA, AND MATERIALS FOR INDIVIDUALS WITH DISABILITIES		84.327	616,392	92,640
84.327 Total			616,392	92,640
OFFICE OF INNOVATION AND IMPROVEMENT				
SUPPORTING EFFECTIVE EDUCATOR DEVELOPMENT PROGRAM		84.423	(1,512)	—
84.423 Total			(1,512)	—
DEPARTMENT OF EDUCATION Total			2,976,174	92,640
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
HEALTHY START COALITION OF MIAMI DADE INC	CHSUMP2223	93.UNK	205,496	—
NIOSH IPA FOR DR. ALBERTO CABAN-MARTINEZ	20IPA2014094	93.UNK	1,015	—
93.UNK Total			206,511	—
ADMINISTRATION FOR COMMUNITY LIVING				
ASSOCIATION OF UNIVERSITY CENTERS ON DISABILITIES	02-08842-42	93.048	102,988	—
93.048 Total			102,988	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
CITY OF NEW ORLEANS	K21-1258	93.070	1,172	—
93.070 Total			1,172	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
HEMOPHILIA OF GEORGIA INC (HOG)	ATHN2020CDC-IVS-04	93.080	36,812	—
BLOOD DISORDER PROGRAM: PREVENTION, SURVEILLANCE, AND RESEARCH		93.080	70,049	—
93.080 Total			106,861	—
ADMINISTRATION FOR CHILDREN AND FAMILIES				
HEALTHY MARRIAGE PROMOTION AND RESPONSIBLE FATHERHOOD GRANTS		93.086	1,529,984	155,070
93.086 Total			1,529,984	155,070
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
UNIVERSITY OF FLORIDA (UF)	SUB00004217	93.107	225,209	175,171
93.107 Total			225,209	175,171
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		93.110	921,680	56,168
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1557 G LA532	93.110	6,360	—
HEMOPHILIA OF GEORGIA INC (HOG)	F8THLJQSAF93	93.110	173,220	—
93.110 Total			1,101,260	56,168
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
NURSE ANESTHETIST TRAINEESHIP		93.124	43,902	—
93.124 Total			43,902	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
VANDERBILT UNIVERSITY	VUMC56694	93.145	$ (378)	—
VANDERBILT UNIVERSITY	VUMC 56694	93.145	941,086	98,663
HIV-RELATED TRAINING AND TECHNICAL ASSISTANCE		93.145	(128,882)	—
93.145 Total			811,826	98,663
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		93.153	1,804,678	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION (HRSA)	2 H12HA24830-10-00	93.153	(854)	—
93.153 Total			1,803,824	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
COVID -19 - NATIONAL ALLIANCE OF STATE & TERRITORIAL AIDS DIRECTORS (NASTAD)	22-SA-3134B-2294	93.241	324,866	—
93.241 Total			324,866	—
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSAL M1901598	93.243	82,737	—
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	FP00005478	93.243	112,596	—
UNIVERSITY OF IOWA	S00615-01	93.243	(147,551)	—
UNIVERSITY OF IOWA	S00386-02	93.243	32,905	—
UNIVERSITY OF IOWA	S00448-02	93.243	37,036	—
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE		93.243	347,587	—
KRISTI HOUSE INC	FP00010097	93.243	16,020	—
93.243 Total			481,330	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
UNIVERSAL NEWBORN HEARING SCREENING		93.251	113,905	—
93.251 Total			113,905	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
POISON CENTER SUPPORT AND ENHANCEMENT GRANT PROGRAM		93.253	308,696	—
93.253 Total			308,696	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	CODSQ	93.268	535,866	—
93.268 Total			535,866	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	CODTS	93.270	327,238	—
93.270 Total			327,238	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	CODUB	93.323	106,961	—
93.323 Total			106,961	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
UNIVERSITY OF ALABAMA AT BIRMINGHAM	000532208-SC006	93.365	102,991	—
93.365 Total			102,991	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	DEX85	93.391	204,859	—
FLORIDA DEPARTMENT OF HEALTH	DEX89	93.391	69,230	—
93.391 Total			274,089	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
THE TASK FORCE FOR GLOBAL HEALTH	PI-CD33-PCOR	93.421	28,304	—
NATIONAL ASSOCIATION OF COUNTY & CITY HEALTH OFFICIALS (NACCHO)	2022-031105	93.421	(4,915)	—
93.421 Total			23,389	—
ADMINISTRATION FOR COMMUNITY LIVING				
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	NO. 22-BRDC	93.464	57,175	—
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	CONTRACT NO. 22-SRDC.	93.464	69,043	—
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	23-ATPH-SRDC	93.464	4,381	—
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	23-ATPH-BRDC	93.464	3,389	—
93.464 Total			133,988	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
ADMINISTRATION FOR CHILDREN AND FAMILIES				
FLORIDA DEPARTMENT OF HEALTH	COQZS	93.667	$ 296,702	—
FLORIDA DEPARTMENT OF HEALTH	CP111	93.667	512,177	—
93.667 Total			808,879	—
ADMINISTRATION FOR CHILDREN AND FAMILIES				
CITRUS FAMILY CARE NETWORK	CITR-STA-00000862	93.674	189,749	—
93.674 Total			189,749	—
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
UNIVERSITY OF SOUTH FLORIDA (USF)	6414-1131-01-G	93.767	11,536	—
93.767 Total			11,536	—
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES	LH813	93.788	706,129	—
YANKTON SIOUX TRIBE	FP00002676	93.788	447	—
93.788 Total			706,576	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	COHAW	93.898	2,109,811	—
93.898 Total			2,109,811	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
MIAMI DADE COUNTY	BURWUM32	93.914	44,093	—
MIAMI DADE COUNTY	FP00010375	93.914	795,133	—
MIAMI DADE COUNTY	FP00013353	93.914	119,800	—
93.914 Total			959,026	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
FLORIDA DEPARTMENT OF HEALTH	DEY26	93.917	3,966	—
93.917 Total			3,966	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE		93.918	959,767	—
93.918 Total			959,767	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
RYAN WHITE HIV/AIDS DENTAL REIMBURSEMENT AND COMMUNITY BASED DENTAL PARTNERSHIP GRANTS		93.924	821,850	—
93.924 Total			821,850	—
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEALTHY START INITIATIVE		93.926	1,147,363	68,750
93.926 Total			1,147,363	68,750
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE		93.928	901	—
93.928 Total			901	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	DEX65	93.940	53,480	—
FLORIDA DEPARTMENT OF HEALTH	CODQY	93.940	253,258	—
FLORIDA DEPARTMENT OF HEALTH	CODSX	93.940	70,334	—
FLORIDA DEPARTMENT OF HEALTH	21-DEX77-14	93.940	48,140	—
FLORIDA DEPARTMENT OF HEALTH	CODUM	93.940	323,168	—
FLORIDA DEPARTMENT OF HEALTH	DEY57	93.940	19,627	—
HEALTH COUNCIL OF SOUTH FLORIDA	21-DEX77-03	93.940	107,731	—
93.940 Total			875,738	—
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
HEALTHY START COALITION OF MIAMI DADE INC	CHSUMP2324	93.959	244,440	—
93.959 Total			244,440	—
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FLORIDA DEPARTMENT OF HEALTH	C2F2A9	93.977	60,103	—
93.977 Total			60,103	—

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UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards

Year ended May 31, 2024

Federal awarding agency/pass-through agency	Pass Through Entity Identification Number	Assistance Listing No.	Expenditures	Amounts Provided to Subrecipients
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
FLORIDA DEPARTMENT OF HEALTH	COQVU	93.994	$ 328,301	—
FLORIDA DEPARTMENT OF HEALTH	COQWH	93.994	169,883	18,043
FLORIDA DEPARTMENT OF HEALTH	COQWZ	93.994	206,899	—
FLORIDA DEPARTMENT OF HEALTH	COQAV	93.994	380,290	—
FLORIDA DEPARTMENT OF HEALTH	COQXI	93.994	303,372	—
HEALTHY START COALITION OF MIAMI DADE INC	CHSUMP2324	93.994	335,726	—
93.994 Total			1,724,471	18,043
DEPARTMENT OF HEALTH AND HUMAN SERVICES Total			19,291,032	571,865
DEPARTMENT OF HOMELAND SECURITY				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)				
97.036				
COVID -19 - DISASTER GRANT PUBLIC ASSISTANCE (PRESIDENTIALLY DELCARED DISASTERS)		97.036	466,680	—
97.036 Total			466,680	—
DEPARTMENT OF HOMELAND SECURITY Total			466,680	—
Other Federal Programs Total			28,100,526	784,888
Total Federal Expenditures			$ 600,783,217	60,949,902

See accompanying notes to schedules of expenditures of federal and state awards.

UNIVERSITY OF MIAMI

Schedule of Expenditures of State Awards

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State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
State Programs				
Department of Agriculture and Consumer Services				
Black Soldier Fly Larvae	42.015	30,268	$ 30,859	—
Department of Agriculture and Consumer Services Total			30,859	—
Department of Financial Services				
FCI Year 8	43.005	FM708	173,573	—
FCI Year 9	43.005	FM800	1,614,610	—
Department of Financial Services Total			1,788,183	—
Department of State and Secretary of State				
Deupi LOWE FLA DCA Cultural Affairs 2023-2024	45.061	CA2E142	11,149	—
FY23-24 General Program Support for Bill Cosford Cinema	45.061	23.c.ps.109.345	27,657	—
fp7478Deupi LOWE FLADCA Cultural Affairs 2023-2024	45.061	FP00007478	45,487	—
FY24 General Program Support for Bill Cosford Cinema	45.061	24.c.ps.109.618	35,259	—
Department of State and Secretary of State Total			119,552	—
Department of Education and Commissioner of Education				
Passed Through Early Learning Coalition of Miami Dade & Monroe				
VPK Early Learning Coalition 2020-21	48.UNK	PROPOSAL M2001530	(693)	—
School Readiness ELCO 2022-23	48.UNK	DEL-SR 20	(56)	—
VPK ELCO 2022-23	48.UNK	DEL-VPK 20	12	—
ARPA 2 Early Learning Coalition 2022-23	48.UNK	17,638	119,218	—
ELC 2023	48.UNK	PSA 23-39	18,319	—
ARPA 2 Final Installment 2022-23	48.UNK	17,638	94,291	—
VPK ELCO 2023-24	48.UNK	DEL-VPK 20	21,238	—
Passed Through Early Learning Coalition of Miami Dade & Monroe Total			252,329	—
UM-NSU CARD 2022-2023	48.030	874-90240-3S022	623,809	476,076
Alessandri UM-NSU CARD 2023-2024	48.030	874-90240-4S022	1,864,721	329,463
FDLRS - FP00007865	48.031	874-90510-3S022	160,528	—
FDLRS_FP00011043	48.031	874-90510-4S022	1,304,930	—
Florida Jose Marti	48.052	PROPOSAL C1800240	22,000	—
Florida Children of Deceased and Disabled Veterans	48.055	PROPOSAL C1800232	71,107	—
FL STATE DEPARTMENT OF EDUCATION	48.059	PROPOSALC1800244	8,514,080	—
Florida Academic Top Scholar	48.059	PROPOSALC1800222	1,276	—
Florida Medallion	48.059	PROPOSALC1800249	2,436,488	—
Florida Residents Assistance Grant (FRAG)	48.064	PROPOSALC1800248	8,674,500	—
Florida Student Assistance Grant	48.064	PROPOSALC1800249	1,442,932	—
SPEC 60 Medical Training & Simulation Laboratory	48.078	874-91160-2S001	(68)	—
SPEC 55 Medical Training & Simulation Laboratory	48.078	874-91160-3S001	516,120	—
DEU Line Fund	48.078	874911303P001	15,815	—
Medical Training and Simulation	48.078	874-91160-4S001	4,206,566	—
Line Funding	48.078	874-91130-4PL01	74,380	—
Florida Incentive Scholarship	48.114	PROPOSALC1800245	1,451,968	—
FDOE Auditory Oral 2022-23	48.150	874-90785-3Q002	28,473	—
FDOE Auditory Oral 2023-24	48.150	874-90785-4Q002	255,114	—
FDOE The Bridge to Speech	48.202	874-90935-4Q001	113,154	—
Department of Education and Commissioner of Education Total			32,030,222	805,539
Department of Health				
Passed Through Florida Department of Health				
EARLY STEPS PROGRAM M1900009	64.022	COQZH	1,299,481	1,240,344
Passed Through Florida Department of Health Total			1,299,481	1,240,344
Passed Through MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH (INC.)				
Florida Health-Mayo Clinic Fnd - Dr. J Romano	64.041	UNI-310210	2,137	—
Passed Through MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH (INC.) Total			2,137	—
Passed Through H. Lee Moffitt Cancer Center and Research Institute				
Crane JEK Sub to Moffitt 08.10.22	64.041	30-22407-99-01-G2	18,905	—
Dr. Goel Moffit Subcontract	64.078	30-21268-99-01-G2	135,900	—
Passed Through H. Lee Moffitt Cancer Center and Research Institute Total			154,805	—
Passed Through University of Florida (UF)				
Levi-Shah 2022-2023 Pilot Award RFA UFL	64.078	SUB00003288	(4,979)	—
Donor Graft application with U of Florida	64.159	SUB00003280	1,222	—
Passed Through University of Florida (UF) Total			(3,757)	—
Passed Through ALS Association Florida Chapter				
Bitner ALS Clinic FY2023	64.127	FP00008136	41,104	—

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Year ended May 31, 2024

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
Bitner ALS Clinic FY2024	64.127	FP00011429	$ 399,976	—
24-PP-696 - ALSA MMI - 2	64.127	24-PP-696	54,941	—
Passed Through ALS Association Florida Chapter Total			496,021	—
Passed Through Amyotrophic Lateral Sclerosis Association (ALS)				
The Bitner Plante ALS Clinic Initiative	64.127	7,081,068	64	—
Passed Through Amyotrophic Lateral Sclerosis Association (ALS) Total			64	—
Passed Through Healthy Start Coalition of Miami Dade Inc				
Perinatal C.A.R.E Healthy Start CHSUMP2324	64.131	CHSUMP2324	264,967	—
Passed Through Healthy Start Coalition of Miami Dade Inc Total			264,967	—
Passed Through Florida Atlantic University (FAU)				
Tolea_FAU/FDOH ORCHID	64.135	UR-K230	20,264	—
Passed Through Florida Atlantic University (FAU) Total			20,264	—
Passed Through University of Central Florida (UCF)				
Levin_UCF FDOH Consortium	64.135	24097A08	34,395	—
Passed Through University of Central Florida (UCF) Total			34,395	—
Passed Through Florida Association of Free and Charitable Clinics				
GWYNN_FAFCC_Connect-2-Care 23-24	64.136	2023-82	141,107	—
FAFCC - Mental Health 23-24 - #2023-02-46	64.136	2023-02-046	43,487	—
Passed Through Florida Association of Free and Charitable Clinics Total			184,594	—
Passed Through Sertoma Speech and Hearing Foundation of Florida				
Sertoma 2022-23 - K. Vergara	64.150	FP00007505	120,470	—
Sertoma 2023-24	64.150	FP00011337	395,045	—
Passed Through Sertoma Speech and Hearing Foundation of Florida Total			515,515	—
FL Stroke Registry-Revision_COHAN 7/2023-6/2024	64.UNK	COHED	764,036	—
DISPEL HABs-Renewal	64.001	CODSW	415,254	—
Child Protection Team (20-21)	64.006	CP111	900,777	—
Medical Director Funding-COQCK	64.006	COQCK	152,834	—
Florida Department of Health-DOH	64.014	COQAQ	1,675,942	—
COQCN - Poison Control	64.014	COQCN	54,602	—
Long Term Genetics Program-Renewal	64.015	COQXC-R1	615,075	—
EARLY STEPS PROGRAM M1900009	64.022	COQZH	2,060,270	13,196
Improving post-intracerebral hemorrhage outcomes in nicotine-exposed rats using red blood cell microparticles M1900776	64.041	9JK08	(331)	—
Role of Microenvironment in enrichment of aggressive CD133 population in Pancreatic Cancer	64.041	9JK09	(695)	—
Nicotine alters brain metabolism and exacerbates ischemic brain damage M2000411	64.041	20K09	44,660	—
Developing and testing waterpipe-specific health warning labels targeting young people in Florida M2000514	64.041	20K10	124,916	19,496
Strategies to ameliorate cognitive decline following cerebral ischemia in nicotine-exposed rats - M2000585	64.041	20K11	(5,447)	—
Mechanisms of mitochondrial DNA deletion formation	64.041	21K05	187,381	—
WANNER_FL Dept. Health	64.041	21K13	152,714	—
Welford JEK	64.041	21K07	192,339	—
Bramlett_Post-stroke combination of therapeutic hy	64.041	21K06	159,855	—
Starke_Cigarette smoke induces endothelial dysfunc	64.041	21K02	203,685	—
The Impact of Smoking in the Venous Cellular Eco	64.041	22K07	164,275	—
Targeting CREB to Improve Response	64.041	22K06	265,135	—
23K08 Smoking Cessation Program	64.041	23K08	180,100	11,128
Agreement_FSDH CANCER DATA SYSTEM_FP00000234_SA00000226	64.048	COHAW	1,149,428	—
CMS NEWBORN SCREENING PROGRAM: SICKLE CELL/ ENDOCRINOLOGY/CY	64.076	COQWW	814,775	—
Data-Driven Identification of Novel Precision Drug Combination Therapies for Prostate Cancer	64.078	9BC13	(2,759)	—
M2000565 IE 94309 20B15 FLDOH Bankhead	64.078	20B15	177,918	—
Tumor and Stromal Targeted Oncolytic Virus based Biotherapies for Colorectal Cancer..	64.078	20B13	96,181	—
Malek_Bankhead Coley	64.078	21B03	169,740	—
Shembade-Bankhead Coley	64.078	21B10	184,338	—
Schatz_GAK Inhibition-Bankhead Coley FY22	64.078	22B13	238,280	—
Barrientos_Bankhead-Coley	64.078	22B12	156,516	—
Project Title: Risk, etiology and mortality for highly fatal cancers in diverse Florida; unique impact on African Americans, Afrocaribbeans, Cubans, Puerto Ricans and Bankhead coley	64.078	20B16	208,408	43,580
	64.078	23B15	186,863	—
Schurer BHC Infrastructure 08.10.2022	64.078	23B16	237,521	20,009
Tobacco Free Florida AHEC Cessation Program-M2000150	64.097	COTHJ-R1A3	1,417,788	815,927
Tobacco Free Florida AHEC Cessation Program-M2000150	64.112	COTHJ-R1A3	892,667	473,091

(Continued)

UNIVERSITY OF MIAMI

Schedule of Expenditures of State Awards

Year ended May 31, 2024

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
State of FL Brain & SCI Trust Fund-M2000128	64.118	PROPOSAL M2000128	$ 154,350	—
STATE OF FL.MARK WANDALL RED LIGHT BILL	64.118	PROPOSALM1101060	2,190,263	—
State of Florida General Revenue Funding Contract -Renewal	64.118	COPBC	1,874,337	—
MEMORANDUM OF AGREEMENT WITH THE FLORIDA DEPARTMENT OF HEALT	64.118	PROPOSALM1401015	14,214	—
Florida Consortium of National Cancer Institute (NCI) Centers Program	64.128	MOG16	28,989,561	
Retinal biomarkers for monitoring vascular contributions to Alzheimer's Disease	64.135	20A05 / FP00000068	9,236	—
Menopause and AD	64.135	21A15	84	—
ABCA7 in AAAD - Ed and Ethel	64.135	21A17	86,979	—
Functional Analysis of UNC13B	64.135	21A18	1,689	—
Regulation of proteostasis by sleep in Alzheimer's	64.135	21A21	74,175	—
Lifestyle Stressors of Hippocampus and AD related brain regions: Potential for Intervention	64.135	20A19	25,000	—
FLDOH Scam Detection AD_Levin	64.135	21A16	27,857	—
Dietrich_The Importance of the Innate Immune Respo	64.135	21A13	119,608	—
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	10,158	—
The beneficial role of exercise-induced	64.135	22A14	124,802	—
RBFOX1 Ed and Ethel	64.135	22A15	78,288	—
Rundek_Ed & Ethel Moore Application	64.135	23A13	50,942	—
Postdoctoral Fellowship	64.135	22A16	21,565	—
Bracko FL DOH microvascular dysfunction	64.135	23A12	147,042	—
CROCCO: FLDOH Expanding Registry for AA	64.135	23A15	133,918	—
LOEWENSTEIN: FLDOH - Novel Biomarkers	64.135	23A10	145,579	15,343
CURIEL: Deep Phenotyping of AA	64.135	23A16	175,401	—
Leblanc FDOH Moore Alzheimer's Nanoarchitectonics	64.135	23A14	53,825	—
HARVEY: FLDOH - Post doctoral fellowship	64.135	23A11	73,012	—
WAHLESTEDT: ED & ETHEL MOORE	64.135	23A17	162,703	—
AMENDMENT NO. 2 - PROMOTE AND COORDINATE HIGH-IMPACT HIV/AID	64.142	CODMRRENEWAL001	3,757	—
Florida State Stroke Registry - M2000253	64.142	COHAN	200,221	—
Stevenson HIV/AIDS Research in South Florida	64.142	CODSP	1,141,763	311,260
Dietrich - SOF - Alzheimer's disease - COHFA	64.142	COHFA	605,005	—
LONGITUDINAL BRAIN MRI CHARACTERIZATION OF ZIKA-POSITIVE AND	64.153	7ZK14	(51)	—
Childhood Cancer Disparities in Florida	64.159	21L07	133,323	—
Dr. Graham Live Like Bella 2020	64.159	21L08	75,767	—
Ahmad_FLDOH LLB	64.159	23L12	64,011	—
Department of Health Total			54,171,911	2,963,374
Department of Elder Affairs				
Memory Disorders Clinic (MDC) XZ903	65.002	XZ903	36	—
Crocco 2022-2023 Memory Disorders Clinic	65.002	XZC22	8,125	—
CROCCO: 2023-2026 Memory Disorders Clinic-Renewal	65.002	XZC23	585,224	—
Department of Elder Affairs Total			593,385	—
Department of Highway Safety and Motor Vehicles				
University of Miami License Plate Project	76.008		889,404	—
Department of Highway Safety and Motor Vehicles Total			889,404	—
Department of Environmental Protection				
Passed Through University of Florida (UF)				
SOLO-Hinkley sub 10.1.22-9.30.23	37.UNK	SUB00003552	3,000	—
Passed Through University of Florida (UF) Total			3,000	—
Passed Through Hinkley Ctr Solid/Hazardous Waste Mgt University of Fl				
Feasibility Study of a Full Scale Seaweed Compost	37.UNK	SUB00002797	3,831	—
Solo_HCSHWM_Sargassum	37.UNK	SUB00003838	25,439	11,834
Passed Through Hinkley Ctr Solid/Hazardous Waste Mgt University of Fl Total			29,270	11,834
Passed Through Mote Marine Laboratory				
Mote/FL-DEP	37.107	192-330	66,375	—
Passed Through Mote Marine Laboratory Total			66,375	—
SE Florida Coral Hub (DEP) Part B- Baker	37.107	C2003	90,381	76,739
Department of Environmental Protection Total			189,026	88,573
Fish and Wildlife Conservation Commission				
FWC CR_Diego Lirman	77.044	21,355	34,187	12,309
Water Quality Data - Montenero - Period 3	77.045	C0B44E	4,548	—
Fish and Wildlife Conservation Commission Total			38,735	12,309
			$ 89,851,277	3,869,795

See accompanying notes to schedules of expenditures of federal and state awards.

UNIVERSITY OF MIAMI

Notes to Schedule of Expenditures of Federal and State Awards

Year ended May 31, 2024

(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, 2024. The Schedules also include all subawards to the University by nonfederal organizations, pursuant to federal and state grants awards. The information in these Schedules are 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 this program as of May 31, 2024. The amount of current year loaned amounts is included in the Schedule of expenditures of federal awards.

(Continued)

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 University completed the liquidation of the Federal Perkins Loan Program during fiscal year 2024. The balance of loans outstanding at May 31, 2024, consists of:

CFDA Number	Program Name	Outstanding Balance at May 31, 2024
84.038	Federal Perkins Loan	$ 2,880
93.364	Nursing Student Loans	123,094

(5) Florida Cultural Endowment Program

The fair value of the Florida Cultural Endowment Program's assets as of May 31, 2024 is $1,175,212.

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

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 consolidated financial statements of University of Miami (the University), which comprise the University's consolidated statement of financial position as of May 31, 2024, and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 20, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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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 University'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

Winston-Salem, North Carolina
September 20, 2024

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

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, 2024. The University's major federal program and state projects, respectively, 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 its major federal program and state projects for the year ended May 31, 2024.

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 program and state projects.

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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 program and state project 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 instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2024-001. Our opinion on the major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the University's response to the noncompliance finding 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 the audit finding included in our auditors' report. The University's response 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 response 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 a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-001, to be a significant deficiency.

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 response to the internal control over compliance finding 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 response 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 response 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, 2024, and have issued our report thereon dated September 20, 2024 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

Winston-Salem, North Carolina
February 25, 2025

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs

Year ended May 31, 2024

(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, 2024-001**

(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, 2024-001**

(g) Major programs:

- ALNs 84.007, 84.033, 84.038, 84.063, 84.268, 93.364, 93.925 – Student Financial Assistance cluster (including the Perkins Loan Liquidation)

(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 2024-001: Enrollment Reporting

Federal Agency

U.S. Department of Education

Federal Program

Student Financial Assistance Cluster (ALN #84.268)

Federal Award Year

July 1, 2023 through June 30, 2024

(Continued)

Federal Award Numbers

P268K221285

Criteria

Under the Pell grant and loan programs, institutions must complete and return to the Department of Education within 30 days the Enrollment Reporting roster file (Pell, 34 CFR Section 690.83(b)(2); FFEL, 34 CFR Section 682.610; and Direct Loan, 34 CFR Section 685.309). Once received, the institution must update for changes in student status, report the date the enrollment status was effective, enter the new anticipated completion date, and submit the changes electronically through the batch method or the National Student Loan Data System (NSLDS) website. Enrollment information must be reported within 30 days whenever attendance changes for students, unless a roster will be submitted within 60 days. Institutions are responsible for timely reporting, whether they report directly or via a third-party servicer.

Condition

During our procedures performed over the Student Financial Assistance Cluster, we selected a sample of 40 students who were awarded federal student financial aid with status changes during fiscal year 2024. Within our sample, we noted five instances in which the student's status change was not submitted to the NSLDS within 60 days as required.

Cause and Effect

The control to ensure that all reports of student status changes are submitted to NSLDS on a timely basis was not operating effectively to identify certain instances of noncompliance. For each student identified where there was a delay, the withdrawal status was not transmitted timely to NSLDS by a range of 4 – 33 days. This was due to technical difficulties the University had with the National Student Clearinghouse (NSC) which prevented timely transmission to NSLDS.

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 control around the review of timeliness of the enrollment reporting submissions.

Views of Responsible Officials

UM management acknowledges that the status changes for 5 out of 40 students selected were not reported to NSLDS within the required 60-day timeframe. This delay was caused by unexpected technical

issues during the submission process to the National Student Clearinghouse. UM management has since implemented a new process for reporting submission to bypass the technical issues.

(4) Summary of Auditors' Results Related to State Projects

(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: **None reported**

(e) Type of report issued on compliance for major state projects: **Unmodified**

(f) 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**

(g) Major state projects:

- CSFA 48.059 – Florida Bright Futures Scholarship Program
- CSFA 48.064 - Florida Resident Access Grant
- CSFA 64.128 – Florida Consortium of National Cancer Institute (NCI) Centers Program
- CSFA 64.022 – Children's Special Health Care Developmental Evaluation

(h) Dollar threshold used to distinguish between Type A and Type B projects: $2,695,538

(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