

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, 2017
Federal ID No. 59-0624458

UNIVERSITY OF MIAMI
Audit Reports and Required Disclosures
Pursuant to the Uniform Guidance
And the Rules of the Auditor General of the State of Florida

Year Ended May 31, 2017

Table of Contents

	Page
Independent Auditor's Report	1-2
Basic Financial Statement Section:	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6-33
Single Audit Reporting:	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	34-35
Independent Auditor's Report on Compliance for Each Major Federal Program and State Project; Report on Internal Control Over Compliance in Accordance with the <i>Uniform Guidance</i> and Chapter 10.650, <i>Rules of the Auditor General of the State of Florida</i>	36-37
Schedule of Expenditures of Federal Awards	38-49
Schedule of Expenditures of State of Florida Awards	50-53
Schedule of Expenditures of Local Awards	54-55
Notes to Schedules of Expenditures of Federal, State and Local Awards	56
Schedule of Findings and Questioned Costs	57-63



RSM US LLP

Independent Auditor's Report

To the Board of Trustees
University of Miami

Report on the Financial Statements

We have audited the accompanying financial statements of the University of Miami (the University), which comprise the statements of financial position as of May 31, 2017 and 2016, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University of Miami as of May 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of expenditures of federal awards, state of Florida awards, and local awards (as presented in the table of contents) as required by Title 2 U.S. *Code of Federal Regulations* (CFR) 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* are presented for purposes of additional analysis and are 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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our reports dated August 29, 2017, and August 25, 2016, 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 those reports is 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 internal control over financial reporting or on compliance. Those reports are 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.

RSM US LLP

Fort Lauderdale, Florida
August 29, 2017

UNIVERSITY OF MIAMI
STATEMENTS OF FINANCIAL POSITION
May 31, 2017 and 2016
(in millions)

Assets	2017	2016
Cash and cash equivalents	\$ 191.2	\$ 381.7
Accounts and loans receivable, net	480.2	437.8
Contributions receivable, net	262.7	146.9
Other assets	88.1	77.3
Investments	1,125.1	994.4
Property and equipment, net	1,791.7	1,721.8
Trusts held by others	50.9	45.6
Total Assets	\$ 3,989.9	\$ 3,805.5
Liabilities		
Accounts payable and accrued expenses	\$ 240.5	\$ 221.9
Deferred revenues and other deposits	101.8	101.5
Accrued pension and postretirement benefit costs	174.1	259.9
Other liabilities	226.4	189.9
Actuarial liability of annuities payable	6.7	7.1
Liability for medical self-insurance	85.6	109.5
Government advances for student loans	23.5	22.7
Bonds and notes payable	1,128.5	1,151.7
Total Liabilities	1,987.1	2,064.2
Net Assets		
Unrestricted	827.9	779.3
Temporarily restricted	612.5	462.1
Permanently restricted	562.4	499.9
Total Net Assets	2,002.8	1,741.3
Total Liabilities and Net Assets	\$ 3,989.9	\$ 3,805.5

See accompanying notes to financial statements.

UNIVERSITY OF MIAMI
STATEMENTS OF ACTIVITIES
Years Ended May 31, 2017 and 2016
(in millions)

	2017	2016
Changes in unrestricted net assets		
Operating activities		
Operating revenues		
Tuition and fees, net	\$ 512.8	\$ 511.2
Grants and contracts, net	518.1	507.7
Net patient revenue - medical professional practice	389.1	407.3
Net patient revenue - hospitals and clinics	1,230.8	1,137.9
Gifts and trusts	82.3	64.5
Net assets released from restrictions	24.3	27.3
Endowment spending distribution	39.6	38.4
Investment return	7.1	4.5
Auxiliary enterprises, net	119.9	113.3
Other sources	38.3	37.6
Total operating revenues	2,962.3	2,849.7
Operating expenses		
Compensation and benefits	1,783.6	1,690.1
Supplies and services	753.0	683.5
Depreciation	139.5	136.5
Utilities and maintenance	80.8	75.9
Interest	43.3	39.7
Other	209.5	190.8
Total operating expenses	3,009.7	2,816.5
Change in unrestricted net assets from operating activities	(47.4)	33.2
Non-Operating activities		
Endowment, annuity and other investment return, net of distributions	21.5	(30.1)
Gifts and trusts	16.9	8.2
Net loss on disposal of long lived assets and business units	-	(3.2)
Loss on early extinguishment of debt	-	(16.8)
Other components of net periodic pension costs	(20.5)	(5.7)
Net assets released from restrictions for property and equipment	2.6	7.3
Transfer to permanently restricted net assets	(0.4)	(0.8)
Change in unrestricted net assets from non-operating activities	20.1	(41.1)
Postretirement benefits related changes other than net periodic benefit cost	75.9	(65.8)
Increase (decrease) in unrestricted net assets	48.6	(73.7)
Changes in temporarily restricted net assets		
Endowment, annuity and other investment return, net of distributions	47.4	(62.7)
Gifts and trusts	126.0	77.6
Changes in value of annuities payable and trusts held by others	0.4	(0.1)
Net assets released from restrictions	(26.9)	(34.8)
Endowment spending distribution	3.5	2.8
Increase (decrease) in temporarily restricted net assets	150.4	(17.2)
Changes in permanently restricted net assets		
Endowment, annuity and other investment return	3.1	(2.9)
Gifts and trusts	59.0	23.3
Net assets released from restrictions	-	0.2
Transfer from unrestricted net assets	0.4	0.8
Increase in permanently restricted net assets	62.5	21.4
Increase (decrease) in total net assets	261.5	(69.5)
Net Assets		
Beginning of year	1,741.3	1,810.8
End of year	\$ 2,002.8	\$ 1,741.3

See accompanying notes to financial statements.

UNIVERSITY OF MIAMI
STATEMENTS OF CASH FLOWS
May 31, 2017 and 2016
(in millions)

	2017	2016
Cash flows from operating activities		
Increase (decrease) in total net assets	\$ 261.5	\$ (69.5)
Adjustments to reconcile (decrease) increase in total net assets to net cash provided by operating activities		
Net realized and unrealized (gains) losses on investments and other assets	(104.6)	67.5
Gifts for plant expansion and endowment	(164.1)	(87.1)
Depreciation	139.5	136.5
Provision for doubtful accounts	72.3	101.4
Net loss (gain) on sale and/or disposal of other assets and property and equipment	2.0	2.3
Present value adjustment on annuities payable and trusts held by others	(.2)	.3
Amortization of debt premiums, discounts and issue costs	(2.0)	(2.6)
Loss on early extinguishment of debt	-	16.7
Other components of net periodic pension costs	(75.9)	65.8
Change in operating assets and liabilities		
Decrease (increase) in		
Accounts and loans receivable, net	(117.8)	(131.9)
Contributions receivable, net	22.7	24.2
Other assets	(10.7)	(10.7)
Increase (decrease) in		
Accounts payable and accrued expenses	29.3	(5.6)
Deferred revenues, annuities payable and other liabilities	34.9	0.3
Accrued pension and postretirement benefit costs	(9.9)	(23.5)
Medical self-insurance	(23.9)	12.3
Government advances for student loans	.8	(.5)
Net cash provided by operating activities	53.9	95.9
Cash flows from investing activities		
Purchases of investments	(786.5)	(198.2)
Proceeds from the sales and maturities of investments and sales of property and equipment	767.6	279.3
Capital expenditures for property and equipment	(219.8)	(194.5)
Student and shared appreciation mortgage loans:		
New loans made	(0.2)	(5.5)
Principal collected	3.3	8.9
Net cash used in investing activities	(235.6)	(110.0)
Cash flows from financing activities		
Gifts for plant expansion and endowment	12.4	67.7
Proceeds from the issuance of debt	-	823.4
Payments to retire bonds and notes payable	(21.2)	(625.6)
Net cash (used in) provided by financing activities	(8.8)	265.5
Cash and cash equivalents		
Net (decrease) increase	(190.5)	251.4
Beginning of year	381.7	130.3
End of year	\$ 191.2	\$ 381.7

See accompanying notes to financial statements.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

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 our community and beyond, and to pursue excellence in health care.

These financial statements include the accounts of the University's departments and facilities, including its hospitals and clinics. All significant intercompany accounts and transactions have been eliminated in the preparation of these statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES

Basis of Presentation

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

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

- **Unrestricted** - Net assets which are free of donor-imposed restrictions. It 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 these net assets as unrestricted. This category includes all revenues, expenses, gains and losses that are not changes in permanently or temporarily restricted net assets.
- **Temporarily Restricted** - Net assets 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.
- **Permanently Restricted** - Net assets whose use by the University is limited by donor-imposed stipulations that neither expire with the passage of time nor can be fulfilled or otherwise removed by actions of the University. These net assets are invested in perpetuity, the income from which is expended for program purposes, i.e., education, research, public service, and scholarships.

Use of Estimates

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

Income Taxes

The University is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code, except for unrelated business income tax which is insignificant. Accordingly, no provision for income taxes is made in the financial statements. At May 31, 2017, there were no uncertain tax positions. The University files tax returns with U.S. federal and other tax authorities for which generally the statute of limitations may go back to the year ended May 31, 2014.

Cash Equivalents

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

At May 31, 2017 and 2016, cash equivalents included \$29.0 and \$126.6 million, respectively of amounts held in escrow that are restricted by the 2015A and 2015B bonds for certain project costs (see note 10).

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

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

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

Revenue Recognition

Tuition and fees revenue is reported in the fiscal year in which educational programs are primarily conducted. Auxiliary revenue charges are directly related to the costs of the services provided. Revenue received before it is earned is deferred. Scholarships and fellowships awarded to students for tuition, fees, and room and board are based upon need and merit, and are netted against tuition and fees, and auxiliary enterprises revenue in the statements of activities as follows (in millions):

	2017	2016
Scholarships and fellowships:		
Institutionally funded	\$ 213.5	\$ 197.5
Externally funded - gifts and grants	13.4	10.4
Total amount netted against tuition and fees revenue	\$ 226.9	\$ 207.9
Amount netted against auxiliary enterprises revenue	\$ 15.5	\$ 14.3

Grants and contracts revenue from sponsored grants and contracts, including facilities and administrative costs recovery, are recognized when allowable expenses are incurred under such agreements.

Medical professional practice, and hospitals and clinics revenue (net patient revenue) are recorded based upon established billing rates less allowances for contractual adjustments, discounts, and allowances for doubtful accounts (bad debts). 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. Third-party payors' contractual payment terms are generally based upon predetermined rates per diagnosis, per diem rates or discounted fee-for-service rates.

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, 2017, in the accompanying financial statements. The impact of such adjustments to operating revenues for the years ended May 31, 2017 and 2016 was a decrease of \$20.5 and an increase of \$3.2 million, respectively. Approximately 9.1% and 10.1% of total operating revenue was derived from services rendered under the Medicare program during the years ended May 31, 2017 and 2016, respectively.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

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

Revenue Recognition (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 stipulations are substantially met.

Deferred Revenue

Deferred Revenue represents amounts collected but not earned as of May 31, 2017. This is primarily composed of revenue for grants and contracts that are not billed on a cost reimbursement basis and student tuition received in advance of the semester. If a program is conducted over a fiscal year end, deferred revenue is recorded for all revenue related to programs predominately conducted in the next fiscal year.

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.

Annuities Payable and Trusts Held by Others

Certain gift annuities, charitable lead and remainder annuity trust agreements have been entered into with donors. Assets reported under these agreements are valued at fair value based on either the present value of expected cash flows or the value of the University's share of the underlying assets. These assets are included in trusts held by others on the statements of financial position, except for gift annuities which are included in cash and cash equivalents and investments. Gift annuities included in cash and cash equivalents, and investments totaled \$16.4 and \$17.7 million at May 31, 2017 and 2016, 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 also included in trusts held by others on the statements of financial position. The fair value of the trusts, which are based on either the present value of the estimated future cash receipts or the fair value of the assets held in the trust, are recognized as assets and gift and trust revenue as of the date the University is notified of the establishment of the trust. The carrying value of the assets is adjusted for changes in fair value.

Medical School

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

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 is 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.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

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

Insurance

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

The University is self-insured for medical professional liability and maintains commercial excess loss coverage within specified limits. Provisions for medical professional liability claims and related costs are based on several factors, including an annual actuarial study using a discount rate of 3.0% at May 31, 2017 and 2016.

Property and Equipment

Property and equipment is stated at cost less accumulated depreciation and amortization. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets. 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.

Cost associated with the development and installation of internal-use software are accounted for in accordance with the Intangibles – Goodwill and Other, Internal Use Software subtopic of the Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC). Accordingly, 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.

Facilities and Administrative Cost Recovery

The Federal government reimburses the University for facilities and administrative costs incurred in connection with research grants and contracts based on approved rates through 2017. Facilities and administrative cost recovery from government and private sources included in grants and contracts revenues totaled \$64.5 and \$65.7 million during the years ended May 31, 2017 and 2016, respectively.

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 in fiscal years 2017 and 2016.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

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

Recent Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The guidance in this ASU supersedes the leasing guidance in Topic 840, *Leases*. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard is effective for fiscal years beginning after December 15, 2018. We are currently evaluating the impact of our pending adoption of the new standard on our financial statements.

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14 which defers the effective date of ASU 2014-09 one year making it effective for annual reporting periods beginning after December 15, 2017. The University has not yet selected a transition method and is currently evaluating the effect that the standard will have on the financial statements.

Effective for financial statements issued for fiscal years beginning after December 15, 2018, the FASB issued ASU 2017-07, *Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*. This ASU requires the service cost component of defined benefit pension cost and postretirement benefit cost (net benefit cost) to be reported in the same line items as other compensation costs arising from services rendered by the pertinent employees during the period. Other components of net benefit cost must be recorded separately, outside the subtotal of income from operations. Only the service cost component will be eligible for capitalization for self-constructed assets. The University adopted this standard for the fiscal year ended May 31, 2017 and retroactively applied it to May 31, 2016.

In August 2016, the FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, which simplifies and improves how a not-for-profit organization classifies its net assets, as well as the information it presents in financial statements and notes about its liquidity, financial performance, and cash flows. Among other changes, the ASU replaces the three current classes of net assets with two new classes, "net assets with donor restrictions" and "net assets without donor restrictions", and expands disclosures about the nature and amount of any donor restrictions. The new standard is effective for annual periods beginning after December 15, 2017 and interim periods within fiscal years beginning after December 15, 2018, with early adoption permitted. The University is currently evaluating the impact the adoption of this guidance will have on its consolidated financial statements.

Subsequent events

The University evaluated events and transactions occurring subsequent to May 31, 2017, through August 29, 2017, the date of issuance of the financial statements. During this period, there were no subsequent events requiring recognition or disclosure in the financial statements.

Reclassifications

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

3. ACCOUNTS AND LOANS RECEIVABLE

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

	2017	2016
Accounts and loans receivable, net:		
Patient care	\$ 297.1	\$ 254.6
Grants, contracts and other	120.7	109.8
Shared appreciation mortgages	25.2	26.8
Student	13.0	17.5
Student loans, net	24.2	29.1
Total	\$ 480.2	\$ 437.8

Approximately 11.6% and 12.4% of receivables are due from the Medicare program at May 31, 2017 and 2016, respectively.

Accounts and loans receivable, and student loans receivable are net of allowances for doubtful accounts of \$145.0 and \$.6 million, respectively, for 2017 and \$146.0 and \$.6 million, respectively, for 2016.

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 \$27.6 and \$29.3 million (gross of \$2.4 and \$2.5 million allowance for doubtful accounts) at May 31, 2017 and 2016, 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. Their fair value is not readily determinable.

4. CONTRIBUTIONS RECEIVABLE (PLEDGES)

Unconditional pledges are recorded at the present value of their future cash flows using a discount rate 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):

	2017	2016
In one year or less	\$ 40.7	\$ 43.5
Between one year and five years	222.5	86.0
More than five years	57.6	58.2
	320.8	187.7
Discount of \$31.8 and allowance of doubtful pledges \$26.3 for 2017 and \$23.2 and \$17.6 for 2016, respectively	(58.1)	(40.8)
Total	\$ 262.7	\$ 146.9

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.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

5. FAIR VALUE OF FINANCIAL INSTRUMENTS

The valuation methodologies used for other investment instruments measured at fair value consisted of:

Variable Rate Swap Agreement

The University entered into an interest rate swap agreement on October 25, 2004 to manage the market risk associated with outstanding variable-rate debt. The swap agreement provides that the University receive a variable rate based on 3-month LIBOR and pay a fixed rate of 4.2% and matures on April 3, 2034. Parties to the interest rate swap agreement are subject to market risk for changes in interest rates as well as risk of credit loss in the event of nonperformance by the counterparty. The University deals only with high quality counterparties that meet rating criteria for financial stability and creditworthiness. The estimated cumulative fair value loss of the swap agreement was \$3.8 and \$4.7 million for the years ended May 31, 2017 and 2016, respectively, and is included in other investments. Changes in the fair value, which for fiscal year 2017 and 2016 amounted to an unrealized gain (loss) of \$.9 and \$(.3) million, respectively, are recorded as non-operating activities in the statements of activities. The notional amount was \$16.0 and \$16.6 million for fiscal year 2017 and 2016, respectively.

Fair Value Measurements

Investments

The fair market value of investments at May 31, 2017 and 2016 amounted to \$1,125.1 and \$994.4 million, with a cost basis of \$1,031.0 and \$933.8 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. 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, 2017 and 2016, the fair value of the University's primary investment pool (the Growth Pool) amounted to \$958.9 and \$854.3 million, with a cost basis of \$869.7 and \$796.3 million, respectively. The Growth Pool is managed by multiple investment managers with asset allocation per the University's investment policy.

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

Level 1 — 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 — 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 — primarily consists 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

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

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 will never receive the trust assets, these perpetual trusts are reported as Level 3.

Categories included in limited partnerships and limited liability companies and other investments, represent alternative investments which are valued at the net asset value (NAV) of the entities as determined by the fund managers. The University uses the NAV of hedge funds and limited partnerships as fair value as a practical expedient except where certain conditions exist. Those conditions include, changes to key personnel, material amendments to key terms, material pending litigations, imposition of gates and redemption fees. Investments recorded at NAV are not classified in the fair value hierarchy.

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, 2017.

During the years ended May 31, 2017 and May 31, 2016, all mutual funds were transferred from Level 2 to Level 1 based on the latest information available.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

Investments

	Total	Fair Value Measurement at May 31, 2017 (in millions)		
		Level 1	Level 2	Level 3
Assets:				
Cash equivalents	\$ 65.1	\$ 65.1	\$ -	\$ -
Short term investments	137.3	128.2	9.1	-
Corporate bonds	25.4	-	25.4	-
Debt securities:				
U.S. treasury & other government agencies	14.1	14.1	-	-
Issued by foreign government	.1	-	.1	-
Publicly traded stocks:				
Large-mid cap	80.3	80.3	-	-
Small cap	33.7	33.7	-	-
International	23.7	23.7	-	-
Mutual funds:				
Equities:				
Emerging markets	55.0	55.0	-	-
International	60.4	60.4	-	-
Large-mid cap	174.5	174.5	-	-
Small cap	19.9	19.9	-	-
Fixed income	107.1	107.1	-	-
Balanced	.9	.9	-	-
Multi-asset funds measured at NAV ¹	9.2	-	-	-
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets measured at NAV ¹	44.4	-	-	-
International measured at NAV ¹	60.4	-	-	-
Large-mid cap measured at NAV ¹	74.2	-	-	-
Fixed income measured at NAV ¹	1.1	-	-	-
Private equity measured at NAV ¹	27.7	-	-	-
Other:				
Event arbitrage measured at NAV ¹	44.5	-	-	-
Long-short composite measured at NAV ¹	38.7	-	-	-
Multi-strategy measured at NAV ¹	87.0	-	-	-
Real assets related securities measured at NAV ¹	3.6	-	-	-
Real estate measured at NAV ¹	5.7	-	-	-
Interest rate swap	(3.8)	-	(3.8)	-
Total investments and cash equivalents	1,190.2	762.9	30.8	-
Trusts held by others	50.9	-	-	50.9
Total assets	\$ 1,241.1	\$ 762.9	\$ 30.8	\$ 50.9

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

Investments

	Total	Fair Value Measurement at May 31, 2016 (in millions)		
		Level 1	Level 2	Level 3
Assets:				
Cash equivalents	\$ 192.5	\$ 192.5	\$ -	\$ -
Short term investments	111.8	100.0	11.8	-
Corporate bonds	43.0	-	43.0	-
Debt securities:				
U.S. treasury & other government agencies	.2	.2	-	-
Issued by foreign government	.1	-	.1	-
Publicly traded stocks:				
Large-mid cap	48.8	48.8	-	-
Small cap	27.0	27.0	-	-
Mutual funds:				
Equities:				
Emerging markets	19.9	19.9	-	-
International	73.2	73.2	-	-
Large-mid cap	72.2	72.2	-	-
Small cap	31.9	31.9	-	-
Fixed income	63.9	63.9	-	-
Balanced	.9	.9	-	-
Multi-asset funds measured at NAV ¹	8.7	-	-	-
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets measured at NAV ¹	44.9	-	-	-
International measured at NAV ¹	127.6	-	-	-
Large-mid cap measured at NAV ¹	101.8	-	-	-
Fixed income measured at NAV ¹	56.5	-	-	-
Private equity measured at NAV ¹	27.2	-	-	-
Other:				
Event arbitrage measured at NAV ¹	47.6	-	-	-
Long-short composite measured at NAV ¹	50.6	-	-	-
Real assets related securities measured at NAV ¹	26.1	-	-	-
Real estate measured at NAV ¹	13.3	-	-	-
Interest rate swap	(4.7)	-	(4.7)	-
Other investments	1.9	-	1.9	-
Total investments and cash equivalents	1,186.9	630.5	52.1	-
Trusts held by others	45.6	-	-	45.6
Total assets	\$ 1,232.5	\$ 630.5	\$ 52.1	\$ 45.6

¹ In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the net asset value 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 statements of financial position.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

Investments

The following tables set forth a summary of changes in the fair value of the University's level 3 assets which are valued at net asset value:

For the years ended (in millions):

	Trusts held by others
May 31, 2015	\$ 49.1
Net unrealized loss included in net assets	(3.5)
May 31, 2016	\$ 45.6
Net unrealized gain included in net assets	5.3
May 31, 2017	\$ 50.9

The total level 3 change in value related to trusts held by others at May 31, 2017 and 2016 total \$5.3 and \$(3.5) million, respectively, and are reflected as part of investment return and changes in value of annuities payable and trusts held by others in the statements of activities.

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

	At May 31, 2017			
Investments:	Fair Value	Future Commitments	Redemption Frequency	Days Notice
Multi-asset funds (a)	\$ 9.2	\$ -	(D)	1 day
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	44.4	-	(M)	10-30 days
International (c)	60.4	-	(M)	6 days
Large-mid cap (d)	74.2	-	(Q)	60 days
Fixed income (e)	1.1	-	N/A	N/A
Private equity (f)	27.7	20.5	*	N/A
Other:				
Event arbitrage (g)	44.5	-	(Q)	65 days
Long-short composite (h)	38.7	-	(A)	45 days
Multi-strategy (a)	87.0	-	(BM), (W)	5-75 days
Real assets related securities (i)	3.6	6.1	*	N/A
Real estate (j)	5.7	4.1	*	N/A
Total investments	\$ 396.5	\$ 30.7		

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

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

Investments

Investments:	At May 31, 2016			
	Fair Value	Future Commitments	Redemption Frequency	Days Notice
Multi-asset funds (a)	\$ 8.7	\$ -	(D)	1 day
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	44.9	-	(M)	10-30 days
International (c)	127.6	-	(M)	5-6 days
Large-mid cap (d)	101.8	-	(Q)	60 days
Fixed income (e)	56.5	-	(M)	10 days
Private equity (f)	27.2	13.1	*	N/A
Other:				
Event arbitrage (g)	47.6	-	(Q)	65 days
Long-short composite (h)	50.6	-	(Q), (A)	45-60 days
Real assets related securities (i)	26.1	7.6	(M)*	10 days
Real estate (j)	13.3	4.4	*	N/A
Total investments	\$ 504.3	\$ 25.1		

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

(*) The expected liquidation date for these assets range from 2017 to 2028 and are 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 fund managers 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 fund managers may utilize all-cap, all-style strategy or may focus on narrower strategies, but all funds have a long time horizon.

(d) This class 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 debt securities. Some fund managers focus on buying government bonds throughout the world and may also engage in currency hedges and may do so via futures. Other fund managers focus on buying below investment grade corporate debt.

(f) This class consists of investments in private equity. These fund managers will make direct investments in private companies or in one case a fund of funds that makes commitments to other private equity, venture capital and buyout funds. These fund managers invest across all sectors in both the US and globally. The portfolios are illiquid and will be locked for 10 – 12 years.

(g) 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 fund managers 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.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

(h) This class consists of hedge funds that focus on decentralized stock selection, predominately long equity strategy with some opportunistic debt investing. Fund managers typically hold 10-20 long positions and 5-15 shorts positions, with a gross exposure usually below 140%, focused on the small and mid-cap portion of the market.

(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 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 fund managers look to uncover real estate opportunities in traditional properties (commercial, residential, industrial, etc.) but will also look for more unique opportunities. The fund managers 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 55.0% equity securities, 10.0% fixed income, and 35.0% other investments. 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 S&P 500, Russell 2000 and MSCI Indexes. Fixed income securities include corporate bonds of companies from diversified industries, mortgage-backed securities, and U.S. treasuries similar to the Barclays Capital Aggregate and Citigroup World Gov't Bond Indexes. Other investments include private equity funds, real estate funds, and hedge funds similar to those of the HFRI Fund of Funds, S&P 500, DJ/UBS Commodity, and NCREIF Property Indexes. Investments periodically are rebalanced to meet established target allocations. In addition, the Committee reviews its investment policy and target allocations periodically and effects changes when required, to ensure that strategic objectives are achieved.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

Fair Value Measurements (continued)

Investment Return

The University's endowment spending distribution policy is to distribute five percent of the three-year moving average fair market value of the endowment investment pool. This policy is designed to protect the purchasing power of the endowment and to minimize the effect of capital market fluctuations on operating budgets.

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

	2017	2016
Operating:		
Endowment spending distribution	\$ 39.6	\$ 38.4
Investment return	7.1	4.5
Total operating investment return	46.7	42.9
Non-Operating:		
Unrestricted:		
Endowment interest and dividend income, realized and unrealized losses, net of endowment spending distribution	17.3	(21.4)
Other net realized and unrealized gains (losses)	3.6	(8.7)
Total unrestricted non-operating investment return	20.9	(30.1)
Temporarily restricted:		
Investment income (loss), net of endowment spending distribution	47.4	(62.7)
Endowment distributions reinvested	3.5	2.8
Permanently restricted investment return	3.1	(2.9)
Total non-operating investment gain (loss)	74.9	(92.9)
Total investment return	\$ 121.6	\$ (50.0)

6. FAIR VALUE OF OTHER FINANCIAL INSTRUMENTS

The carrying amounts of cash and cash equivalents, patient, student and other receivables, accounts payable and accrued expenses approximate fair value due to the short maturity of these financial instruments. The carrying amounts of notes payable with variable interest rates approximate their fair value since the variable rates reflect current market rates for notes with similar maturities and credit quality. The fair value of bonds and notes payable with fixed interest rates, which is classified as level 2 within the fair value hierarchy, is based on rates assumed to be currently available for bond issues with similar terms and average maturities. The estimated fair value of these bonds payable at May 31, 2017 and 2016 approximated \$1,090.3 and \$1,142.9 million, respectively. The carrying amounts of these bonds payable at May 31, 2017 and 2016 were \$1,013.6 and \$1,030.5 million, respectively.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

7. PROPERTY AND EQUIPMENT

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

	<u>Useful Lives</u>	<u>2017</u>	<u>2016</u>
Land		\$ 90.1	\$ 90.1
Land improvements	20 years	121.2	115.7
Buildings and building improvements	8 to 50 years	2,070.9	1,866.2
Leasehold improvements	1 to 50 years	58.2	50.0
Construction in progress		113.9	189.1
Moveable equipment	3 to 20 years	608.2	580.5
Computers and software	5 to 15 years	181.1	169.3
Library materials	12 years	113.8	114.0
Art objects		57.5	56.1
		<u>3,414.9</u>	<u>3,231.0</u>
Accumulated depreciation and amortization		<u>(1,623.2)</u>	<u>(1,509.2)</u>
Total		<u>\$ 1,791.7</u>	<u>\$ 1,721.8</u>

Interest on borrowings is capitalized during construction, net of any project specific borrowings' investment income earned through the temporary investment of project borrowings. Net interest expense of \$6.0 and \$6.4 million was capitalized for the years ended May 31, 2017 and 2016, respectively.

8. ENDOWMENT

As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

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

Spending Policy

The University's endowment spending distribution policy in support of its programs is to distribute five percent of the three-year moving average fair market value of the endowment investment pool. 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. Further, endowments to establish Chairs and Professorships have an additional delay of one year before distributions are made.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

8. ENDOWMENT (Continued)

Return Objectives and Risk Parameters

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

The intent of the University's policy for its primary investment pool (the Growth Pool), as approved by the Board, is to achieve a rate of return equal to or greater than the respective benchmark, while assuming a moderate level of risk. To satisfy its long-term rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University targets a diversified asset allocation that places a greater emphasis on equity based investments to achieve its long-term return objectives within prudent risk constraints. The current long-term return objective is to earn a return of at least the Consumer Price Index plus 5%, net of fees. Actual returns in any given year may vary from this amount.

Application of Relevant Law

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

FL UPMIFA specifies that unless stated otherwise in the gift instrument, donor-restricted assets in an endowment fund are restricted assets until appropriated for the spending distribution. Barring the existence of specific instructions in gift agreements for donor-restricted endowments, the University's policy is to report (a) the historical value for such endowments as permanently restricted net assets and (b) the net accumulated appreciation as temporarily restricted net assets. 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 temporarily restricted net assets until appropriated for expenditure by the University. When losses on the investments of a donor-restricted endowment fund exceed the net appreciation classified in temporarily restricted net assets, the excess loss reduces unrestricted net assets. Gains that restore the fair value of the assets of the endowment fund to the fund's required level (historic dollar value) are classified as an increase to the same class of net assets that was previously reduced for the excess loss - unrestricted net assets. After the fair value of the assets of the endowment fund equals the required level, gains are again available for expenditure, and those gains that are restricted by the donor are classified as increases in temporarily restricted net assets.

At May 31, 2017 and 2016, the net deficiency in the market value of certain endowment related assets which fell below the donor required level amounted to \$1.3 and \$5.8 million, respectively, and resulted from unfavorable market fluctuations that occurred shortly after the investment of new permanently restricted contributions, as well as continued appropriations for certain programs deemed prudent by the University.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

8. ENDOWMENT (Continued)

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

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
At May 31, 2016:				
Donor-restricted endowment funds:				
At historical value	\$ -	\$ 34.3	\$ 444.0	\$ 478.3
Accumulated net (depreciation) appreciation	(5.8)	203.2	-	197.4
Quasi endowment funds	168.9	-	-	168.9
Total	<u>\$ 163.1</u>	<u>\$ 237.5</u>	<u>\$ 444.0</u>	<u>\$ 844.6</u>
At May 31, 2017:				
Donor-restricted endowment funds:				
At historical value	\$ -	\$ 34.4	\$ 482.7	\$ 517.1
Accumulated net (depreciation) appreciation	(1.3)	250.8	-	249.5
Quasi endowment funds	182.0	-	-	182.0
Total	<u>\$ 180.7</u>	<u>\$ 285.2</u>	<u>\$ 482.7</u>	<u>\$ 948.6</u>

Changes in endowment net assets for the fiscal years ended May 31, 2017 and 2016 consist of (in millions):

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Balance, May 31, 2015	<u>\$ 182.8</u>	<u>\$ 288.4</u>	<u>\$ 416.1</u>	<u>\$ 887.3</u>
Endowment investment return:				
Investment income	2.3	8.7	-	11.0
Net appreciation (realized and unrealized)	(15.3)	(33.0)	-	(48.3)
Total investment return	(13.0)	(24.3)	-	(37.3)
Gifts and Trusts	0.1	4.0	27.1	31.2
Endowment spending distribution for programs	(8.5)	(32.7)	-	(41.2)
Endowment distributions reinvested	0.1	2.8	-	2.9
Net transfers to quasi endowment funds	1.6	-	-	1.6
Other	-	(0.7)	0.8	0.1
Balance, May 31, 2016	<u>163.1</u>	<u>237.5</u>	<u>444.0</u>	<u>844.6</u>
Endowment investment return:				
Investment income	2.4	9.1	-	11.5
Net appreciation (realized and unrealized)	23.4	72.3	-	95.7
Total investment return	25.8	81.4	-	107.2
Gifts and Trusts	-	0.5	38.2	38.7
Endowment spending distribution for programs	(8.5)	(34.6)	-	(43.1)
Endowment distributions reinvested	-	3.5	-	3.5
Net transfers to quasi endowment funds	0.3	-	-	0.3
Other	-	(3.1)	0.5	(2.6)
Balance, May 31, 2017	<u>\$ 180.7</u>	<u>\$ 285.2</u>	<u>\$ 482.7</u>	<u>\$ 948.6</u>

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

9. 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.

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 2017 and 2016 were \$50.9 and \$46.5 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 the University of Miami Hospital (UMH). The plan is available to employees who meet certain eligibility requirements and requires that UMH 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 \$7.5 and \$6.7 million for the years ended May 31, 2017 and 2016, 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 \$19.5 and \$22.9 million for the years ended May 31, 2017 and 2016, respectively. In addition to the above noted plans, there are deferred compensation arrangements for certain employees, principally clinical faculty, the liability for which is included in other liabilities.

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.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

Effective June 1, 2017, the Employee Plan will be amended to comply with IRS regulations requiring that the annual cash balance interest credit be determined using the average yield on US long-term corporate bonds for the 24-month period ending January 31 of the preceding plan year. The annual interest crediting rate shall be no less than 4%. In addition, the annual cash balance pay credit for service between 10 and 15 years was increased from 6% of pay 7% of pay. These changes are captioned in the table below as 'Plan Assumption Changes'.

The measurement date for the Employee Plan and postretirement health plan is May 31 for fiscal years 2017 and 2016.

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
2018	\$ 55.1	\$.3
2019	56.2	.3
2020	57.2	.4
2021	57.4	.4
2022	56.8	.5
2023-2027	291.0	3.1

The University expects to contribute \$40.0 million to the Employee Plan and \$.3 million to its postretirement health plan during the fiscal year ending May 31, 2018.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

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

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
Change in Benefit Obligation				
Benefit obligation at beginning of year	\$ 953.6	\$ 928.3	\$ 3.7	\$ 7.3
Service cost – benefits attributed to employee service during period and administrative expenses	19.1	19.7	.5	.5
Interest costs accrued to measure benefit obligation at present value	37.0	38.8	.3	.2
Plan participant contributions	-	-	.5	.6
Actuarial loss (gain)	14.7	21.5	3.1	(4.3)
Benefits paid and administrative expenses	(54.7)	(54.8)	(.7)	(.6)
Plan assumption changes	(25.2)	-	-	-
Benefit obligation at end of year	<u>944.5</u>	<u>953.5</u>	<u>7.4</u>	<u>3.7</u>
Change in Plan Assets				
Employee Plan assets at fair value at beginning of year	697.3	718.0	-	-
Investment return on Employee Plan assets	85.2	(15.4)	-	-
Benefits paid and Employee Plan expenses	(54.7)	(54.8)	(.7)	(.6)
Employer contributions	50.0	49.5	0.2	-
Plan participant contributions	-	-	.5	.6
Employee Plan assets at fair value at end of year	<u>777.8</u>	<u>697.3</u>	<u>-</u>	<u>-</u>
Funded status				
Accrued pension and postretirement benefit costs recognized on the statements of financial position	<u>\$ (166.7)</u>	<u>\$ (256.2)</u>	<u>\$ (7.4)</u>	<u>\$ (3.7)</u>
Amounts recognized in unrestricted net assets consist of:				
Net actuarial loss (gain)	\$ 358.8	\$ 417.3	\$ (.7)	\$ (3.9)
Prior service credit	(58.0)	(37.3)	(.4)	(.5)
	<u>\$ 300.8</u>	<u>\$ 380.0</u>	<u>\$ (1.1)</u>	<u>\$ (4.4)</u>

At May 31, 2017 and 2016, the accumulated benefit obligation of the Employee Plan was \$920.1 and \$933.7 million, respectively, \$142.3 and \$236.4 million, respectively, in excess of Employee Plan assets.

The following table provides the components of net periodic pension cost for the plans (in millions):

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
Service costs: benefits attributed to employee service during periods and administrative expenses	\$ 19.1	\$ 19.7	\$.5	\$.5
Interest costs accrued to measure benefit obligation at present value	36.9	38.8	.3	.3
Expected return on Employee Plan assets	(53.5)	(54.0)	-	-
Amortization of prior service cost/(credit) - includes changes in pension formula and cost of Employee Plan amendments	(4.5)	(4.5)	(.1)	(.1)
Recognized net actuarial loss and assumption changes	41.6	25.4	(.1)	(.1)
Net periodic benefit cost	<u>\$ 39.6</u>	<u>\$ 25.4</u>	<u>\$.6</u>	<u>\$.6</u>

The components of net periodic benefit cost other than the service cost component are included in the line item "Other components of net periodic pension cost" in the Statement of Activities.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

The net actuarial loss 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)	\$ 35.7	\$ -
Prior service credit	(7.9)	(.1)

A 7.75% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2017. The rate is assumed to decrease each year until reaching the ultimate of 5.1% in 2099. Assumed health care cost trend rates have an effect on the amounts reported for the health care plan. A load factor was applied to the trend rates to reflect the impact of excise tax in 2020 and beyond. A 1% change in assumed health care cost trend rates would have the following effect (in millions):

	1% Increase	1% Decrease
Effect on total of service and interest cost components of net periodic postretirement health care benefit cost	\$.1	\$ (.1)
Effect on the health care component of the accumulated postretirement benefit obligation	.9	(.7)

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

	Pension Benefits		Postretirement Benefits	
	2017	2016	2017	2016
Discount rate for benefit obligation	3.95%	4.00%	3.75%	3.95%
Discount rate for net periodic benefit cost	4.00%	4.25%	3.95%	4.20%
Expected return on Employee Plan assets	7.80%	7.80%	N/A	N/A
Rate of compensation increase related to net periodic benefit cost	2.50%/3.00%	2.50%/3.00%	N/A	N/A

The rate of compensation increase assumption related to the benefit obligation is 2.5% thru fiscal year 2020, and 3.0% thereafter. To develop the expected long-term rate of return for the Employee Plan assets, the University considered the historical returns of the major market indicators relating to the target asset allocation, as well as the current economic and financial market conditions.

The University used mortality tables issued in October 2014 by the Society of Actuaries. The mortality assumptions selected are the mixed-collar adjusted RP-2014 sex distinct pre- and post-annuitant mortality tables. These rates have been projected to 2014 using one-dimensional Scale BB. These tables represent recent mortality experience for a large US population dataset that is reasonably representative of the population covered under the Plan. Mortality improvement is also assumed beyond the valuation date because recent experience evidenced by Social Security beneficiaries indicates that longevity has continued to improve. For years after 2014, generational improvement is projected using scale MP-2014, modified to converge to a .75% long term rate of mortality improvement in 2022 for ages 65-84, lesser improvement rates are used at older ages.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

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 Dual-Trigger Dynamic Glide Path (“Dynamic Glide Path”) approach to the asset allocation for the Employee Plan. The intent of the Dynamic Glide Path is to minimize the Plan’s funded ratio volatility.

The current Dynamic Glide Path asset allocation of the Employee Plan assets for a funded ratio of greater than 80% but less than or equal to 90% is as follows: 20% - 40% Public Equities; 40% - 70% Fixed Income (Duration Matched); 2.5% - 10% Fixed Income (Non-Duration Matched); 2.5% - 27.5% other investments. 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, small cap, and emerging companies primarily located in the United States, as well as international and emerging markets companies whose benchmarks are tied to the S&P 500 and MSCI Indexes. 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, etc., whose benchmarks are tied to the Barclays U.S. Aggregate Bond Index and Barclays U.S. Long Credit Index. Other investments include uncorrelated long and short investments in markets and instruments, illiquid investments in public and private equity companies, real estate, and common collective trusts investing in real assets related securities similar to those of the HFRI Fund of Funds Index, Cambridge Associates Global Private Equity Index and Bloomberg Commodity Index. At a minimum, the University reviews the Dynamic Glide Path and asset allocation annually for appropriateness.

During the years ended May 31, 2017 and 2016, all mutual funds were transferred from Level 2 to Level 1 based on the latest information available. See Note 5 for fair value measurement narrative disclosures.

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

Employee Plan Assets (continued)

	Fair Value Measurement at May 31, 2017 (in millions)			
	Total	Level 1	Level 2	Level 3
Publicly traded stocks:				
Small cap	\$ 43.6	\$ 43.6	\$ -	\$ -
Mutual funds:				
Equities:				
Emerging markets	27.7	27.7	-	-
International	34.7	34.7	-	-
Fixed income	46.3	46.3	-	-
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets measured at NAV ¹	12.2	-	-	-
Large-mid cap measured at NAV ¹	59.4	-	-	-
Private equity measured at NAV ¹	9.6	-	-	-
Other:				
Event arbitrage measured at NAV ¹	1.2	-	-	-
Real estate measured at NAV ¹	3.4	-	-	-
Money market accounts	11.0	11.0	-	-
Common collective trusts:				
Equities:				
Large cap measured at NAV ¹	119.1	-	-	-
Small cap measured at NAV ¹	10.2	-	-	-
Fixed income measured at NAV ¹	107.6	-	-	-
Multi-strategy measured at NAV ¹	22.3	-	-	-
Emerging markets measured at NAV ¹	12.3	-	-	-
103-12 Investment entities:				
Equities:				
International measured at NAV ¹	68.9	-	-	-
Corporate & Government Bonds:				
Fixed income	157.8	77.8	80.0	-
Other investments				
Private equity measured at NAV ¹	4.5	-	-	-
Long-short composite measured at NAV ¹	.1	-	-	-
Fixed income measured at NAV ¹	.4	-	-	-
Multi-strategy measured at NAV ¹	22.9	-	-	-
Real assets related securities measured at NAV ¹	.1	-	-	-
Other	2.5	2.5		
Total	\$ 777.8	\$ 243.6	\$ 80.0	\$ -

UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016

9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)

Employee Plan Assets (continued)

	Fair Value Measurement at May 31, 2016 (in millions)			
	Total	Level 1	Level 2	Level 3
Publicly traded stocks:				
Large-mid cap	\$ 26.4	\$ 26.4	\$ -	\$ -
Small cap	19.1	19.1	-	-
Mutual funds:				
Equities:				
Emerging markets	13.3	13.3	-	-
International	39.6	39.6	-	-
Large-mid cap	43.9	43.9	-	-
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets measured at NAV ¹	20.2	-	-	-
Large-mid cap measured at NAV ¹	64.3	-	-	-
Private equity measured at NAV ¹	10.7	-	-	-
Other:				
Event arbitrage measured at NAV ¹	27.7	-	-	-
Real estate measured at NAV ¹	7.7	-	-	-
Long-short composite measured at NAV ¹	14.7	-	-	-
Money market accounts	26.7	26.7	-	-
Common collective trusts:				
Fixed income measured at NAV ¹	251.6	-	-	-
Real assets related securities measured at NAV ¹	15.0	-	-	-
103-12 Investment entities:				
Equities:				
International measured at NAV ¹	76.0	-	-	-
Small cap	30.3	-	-	-
Fixed income measured at NAV ¹	6.8	-	-	-
Other investments				
Private equity measured at NAV ¹	3.6	-	-	-
Long-short composite measured at NAV ¹	.1	-	-	-
Fixed income measured at NAV ¹	.4	-	-	-
Real assets related securities measured at NAV ¹	.1	-	-	-
Other	(.9)			
Total	\$ 697.3	\$ 169.0	\$ -	\$ -

¹ In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the net asset value 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 statements of financial position.

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

10. BONDS AND NOTES PAYABLE

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

	Series	Final Maturity	2017 Interest Rate	2017	2016
Miami-Dade County, Florida	2007B to				
Educational Facilities Authority	2015A	2017 to 2050	2.189% to 5.75%	\$ 971.3	\$ 985.6
Notes payable to banks and others	-	2017 to 2030		13.3	14.3
Notes payable to banks and others	-	2017 to 2021	Variable	106.0	111.9
Par amount of bonds and notes payable				<u>1,090.6</u>	<u>1,111.8</u>
Net unamortized premium				44.9	47.2
Net unamortized issue costs				(7.0)	(7.3)
Total				<u>\$ 1,128.5</u>	<u>\$ 1,151.7</u>

The annual maturities for bonds and notes payable at May 31, 2017 are as follows (in millions):

2018	\$ 21.9
2019	24.5
2020	42.1
2021	84.6
2022	15.3
Thereafter	902.2
Total	<u>\$ 1,090.6</u>

In December 2014, the University borrowed \$16.8 million from a bank to refinance an existing note. The loan has a variable interest rate equal to LIBOR Floating Rate plus .80% per annum, and has a maturity date of December 16, 2019. The outstanding balance at May 31, 2017 and 2016 was \$14.8 and \$15.6 million respectively.

Effective August 4, 2015, the University entered into a \$600.0 million senior credit facility with a syndicate of lenders, including a new revolving credit facility of \$500.0 million and a new Term Loan A of \$100.0 million. The \$250.0 million Tranche A line of credit has a variable interest rate equal to the LIBOR Daily Floating Rate plus 0.70% per annum, and has a maturity date of August 4, 2018. The \$250.0 million Tranche B line of credit has a variable interest rate equal to the LIBOR Daily Floating Rate plus 1.00% per annum, and has a maturity date of August 4, 2020. The Term Loan A has a variable interest rate equal to LIBOR Daily Floating Rate plus 0.80% per annum, and has a maturity date of August 4, 2020. The pricing for all three tranches are based on a pricing grid based on the University's credit ratings. At May 31, 2017 there were no amounts outstanding on the Tranche A and B line of credit. The outstanding balance for the Term Loan A at May 31, 2017 and 2016 was \$91.2 and \$96.3 million, respectively.

In October 2015, the University issued \$403.0 million of Series 2015A, and \$258.1 million of Series 2015B Revenue and Revenue Refunding Bonds through the Miami-Dade County Educational Facilities Authority (MDCEFA). A portion of the proceeds of the bonds were used to advance refund all of the MDCEFA Series 2007A and Series 2008A bonds, by transferring sufficient proceeds to an escrow account held by a trustee to be used to pay all future debt service on the 2007A and 2008A bonds. As a result, the 2007A and 2008A bonds are considered legally defeased and the liabilities have been removed from these financial statements. The escrow agreement is collateralized by United States Treasury securities. Although the refunding resulted in a loss on early extinguishment of debt of \$16.8 million, the new bonds bear lower rates thus achieving significant

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

10. BONDS AND NOTES PAYABLE (Continued)

future savings for the University.

A portion of the proceeds are 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 an ambulatory care center, the acquisition, installation, and implementation of an ERP-Workday system and a nursing simulation hospital.

Total interest paid on all bonds and notes was \$51.5 and \$47.5 million for the years ended May 31, 2017 and 2016, respectively. All of the bonds and notes payable listed in the table above are unsecured.

11. NET ASSETS

Unrestricted net assets consist of the following at May 31 (in millions):

	<u>2017</u>	<u>2016</u>
Designated for operations, programs, facilities expansion and student loans	\$ 142.0	\$ 187.8
Cumulative pension and postretirement benefits related changes other than net periodic benefit cost	(299.7)	(375.5)
Invested in plant facilities	804.9	803.9
Endowment and similar funds	<u>180.7</u>	<u>163.1</u>
Total unrestricted net assets	<u>\$ 827.9</u>	<u>\$ 779.3</u>

Temporarily restricted net assets consist of the following at May 31 (in millions):

	<u>2017</u>	<u>2016</u>
Gifts for programs and facilities expansion	\$ 83.6	\$ 77.3
Contributions (pledges) and trusts	234.0	136.7
Life income and annuity funds	9.7	10.6
Endowment and similar funds	<u>285.2</u>	<u>237.5</u>
Total temporarily restricted net assets	<u>\$ 612.5</u>	<u>\$ 462.1</u>

Permanently restricted net assets consist of the following at May 31 (in millions):

	<u>2017</u>	<u>2016</u>
Contributions (pledges) and trusts	\$ 79.7	\$ 55.9
Endowment and similar funds	<u>482.7</u>	<u>444.0</u>
Total permanently restricted net assets	<u>\$ 562.4</u>	<u>\$ 499.9</u>

12. GIFTS AND TRUSTS

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

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

12. GIFTS AND TRUSTS (Continued)

The table below summarizes gifts and trusts received for the years ended May 31, 2017 and 2016, reported in the statements of activities as well as the CASE standards as reported by Advancement (in millions):

	2017	2016
Unrestricted gifts and trusts in support of programs	\$ 82.3	\$ 64.5
Unrestricted gifts and trusts for plant expansion	16.9	8.2
Temporarily restricted gifts and trusts for programs and plant expansion	126.0	77.6
Permanently restricted endowment gifts and trusts	59.0	23.3
Total gifts and trusts, per statements of activities	<u>284.2</u>	<u>173.6</u>
Increases (decreases) to reflect gifts and trusts per CASE standards (unaudited):		
Pledges, net	(118.6)	13.1
Non-government grants, included in grants and contracts revenue	51.1	44.6
Differences in valuation/recording:		
Funds held in trust by others	1.7	(2.7)
Annuity	.2	.2
Timing	2.3	2.6
Donations to supporting organizations recorded under CASE standards only	1.1	-
Gift-in-kind recorded under CASE standards only	0.1	5.1
Total gifts and trusts as reported by Advancement	<u>\$ 222.1</u>	<u>\$ 236.5</u>

13. FUNCTIONAL EXPENSES

Operating expenses are reported in the statements of activities in natural categories. Functional expenses for fiscal years 2017 and 2016 are shown below (in millions):

	2017	2016
Instruction	\$ 512.0	\$ 513.4
Research	240.0	219.8
Public service	146.7	138.6
Patient care	1,536.1	1,376.2
Auxiliary enterprises	199.0	182.0
Academic support	145.4	139.7
Student services	52.2	47.7
Institutional support	178.3	199.1
Total	<u>\$ 3,009.7</u>	<u>\$ 2,816.5</u>

Facilities related expenses have been allocated across applicable functional expense categories in the statements of activities based on space usage (in millions):

	2017	2016
Depreciation	\$ 139.5	\$ 136.5
Interest	43.3	39.7
Operations and maintenance	146.4	124.8
Total	<u>\$ 329.2</u>	<u>\$ 301.0</u>

**UNIVERSITY OF MIAMI
NOTES TO FINANCIAL STATEMENTS
May 31, 2017 and 2016**

14. COMMITMENTS AND CONTINGENCIES

The University had contractual obligations of approximately \$98.4 million at May 31, 2017 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.

The University leases certain real property. These leases are classified as operating leases and have lease terms ranging up to sixty-eight years. Total lease expense for the years ended May 31, 2017 and 2016 was \$37.3 million and \$33.8 million, respectively. Future minimum lease payments under noncancelable operating leases at May 31, 2017 are as follows (in millions):

2018	\$ 18.6
2019	16.9
2020	13.7
2021	11.5
2022	10.8
Thereafter	<u>277.5</u>
Total	<u>\$ 349.0</u>

The University leases certain equipment. These leases are classified as capital leases and have lease terms ranging up to five years. Future minimum lease payments at May 31, 2017 are as follows (in millions):

2018	\$ 4.0
2019	3.0
2020	1.6
2021	<u>0.7</u>
Total minimum obligations	<u>\$ 9.3</u>
Less amount representing interest	<u>0.3</u>
Present value of net minimum obligation reported in Other Liabilities	<u>\$ 9.0</u>

**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 Audit Standards***

Independent Auditor's Report

To the Board of Trustees
University of Miami

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the University of Miami (the University), which comprise the statement of financial position as of May 31, 2017, the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 29, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of This Report

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

RSM US LLP

Fort Lauderdale, Florida
August 29, 2017

**Report on Compliance for Each Major Federal Program
and State Project; Report on Internal Control Over Compliance
in Accordance With the Uniform Guidance and
Chapter 10.650, Rules of the Auditor General of the State of Florida**

Independent Auditor's Report

To the Board of Trustees
University of Miami

Report on Compliance for Each Major Federal Program and State Project

We have audited the University of Miami (the University)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described 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, 2017. The University's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal awards and state projects applicable to its federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the University's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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 Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Those standards, the Uniform Guidance, and Chapter 10.650, *Rules of the Auditor General of the State of Florida* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and state project occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the University's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended May 31, 2017.

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 Chapter 10.650, *Rules of the Auditor General of the State of Florida*, and which are described in the accompanying schedule of findings and questioned costs as items 2017-001 through 2017-004. Our opinion on each major federal program and state project is not modified with respect to these matters.

The University's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The University's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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 or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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, *Rules of the Auditor General of the State of Florida*. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Fort Lauderdale, Florida
October 9, 2017

Schedule of Expenditures of Federal Awards

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards Year Ended May 31, 2017

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
RESEARCH & DEVELOPMENT CLUSTER				
DIRECT				
DEPARTMENT OF AGRICULTURE				
NATIONAL INSTITUTE OF FOOD AND AGRICULTURE				
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		10.310	\$ 382,501	\$ 14,941
NATIONAL INSTITUTE OF FOOD AND AGRICULTURE TOTAL			<u>382,501</u>	<u>14,941</u>
DEPARTMENT OF AGRICULTURE TOTAL			<u>382,501</u>	<u>14,941</u>
DEPARTMENT OF COMMERCE				
US DEPARTMENT OF COMMERCE - NOAA JOINING FEE FOR THE SOUTH FLORIDA - CARIBBEAN ECOSYSTEMS		11.UNK	10,000	-
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
FISHERIES DEVELOPMENT AND UTILIZATION RESEARCH AND DEVELOPMENT GRANTS AND COOPERATIVE AGR		11.427	364,115	147,834
CLIMATE AND ATMOSPHERIC RESEARCH		11.431	698,775	100,761
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) COOPERATIVE INSTITUTES		11.432	18,809,929	6,029,179
GULF COAST ECOSYSTEM RESTORATION SCIENCE, OBSERVATION, MONITORING, AND TECHNOLOGY		11.451	193,940	41,644
WEATHER AND AIR QUALITY RESEARCH		11.459	62,240	-
HABITAT CONSERVATION		11.463	29,290	-
APPLIED METEOROLOGICAL RESEARCH		11.468	8,373	-
UNALLIED SCIENCE PROGRAM		11.472	61,720	28,454
CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM		11.478	883,035	347,354
NOAA PROGRAMS FOR DISASTER RELIEF APPROPRIATIONS ACT - NON-CONSTRUCTION AND CONSTRUCTION		11.483	634,235	156,960
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) TOTAL			<u>21,745,652</u>	<u>6,852,186</u>
DEPARTMENT OF COMMERCE TOTAL			<u>21,755,652</u>	<u>6,852,186</u>
DEPARTMENT OF DEFENSE				
US ARMY CORPS OF ENGINEERS - CIVIL WORKS JOINING FEE FOR THE SOUTH FLORIDA - CARIBBEAN COO		12.UNK	110	-
DEFENSE ADVANCED RESEARCH PROJECTS AGENCY				
RESEARCH AND TECHNOLOGY DEVELOPMENT		12.910	1,015,398	46,612
DEFENSE ADVANCED RESEARCH PROJECTS AGENCY TOTAL			<u>1,015,398</u>	<u>46,612</u>
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND				
AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM		12.800	76,354	-
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND TOTAL			<u>76,354</u>	<u>-</u>
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH				
BASIC AND APPLIED SCIENTIFIC RESEARCH		12.300	5,813,486	132,097
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH TOTAL			<u>5,813,486</u>	<u>132,097</u>
U.S. ARMY MATERIEL COMMAND				
BASIC SCIENTIFIC RESEARCH		12.431	369,096	18,800
U.S. ARMY MATERIEL COMMAND TOTAL			<u>369,096</u>	<u>18,800</u>
U.S. ARMY MEDICAL COMMAND				
MILITARY MEDICAL RESEARCH AND DEVELOPMENT		12.420	8,700,156	322,818
U.S. ARMY MEDICAL COMMAND TOTAL			<u>8,700,156</u>	<u>322,818</u>
DEPARTMENT OF DEFENSE TOTAL			<u>15,974,600</u>	<u>520,327</u>
DEPARTMENT OF THE INTERIOR				
AMD. #2 - S. FL/CARIBBEAN CESU - ADDITION OF U.S. FISH & WILDLIFE SERVICE		15.UNK	199	-
US ARMY CORPS OF ENGINEERS - OFFICE OF THE DEPUTY UNDER SECRETARY OF DEFENSE JOINING FEE F		15.UNK	10,000	-
NATIONAL PARK SERVICE				
COOPERATIVE RESEARCH AND TRAINING PROGRAMS - RESOURCES OF THE NATIONAL PARK SYSTEM		15.945	356,170	1,250
NATIONAL PARK SERVICE CONSERVATION, PROTECTION, OUTREACH, AND EDUCATION		15.954	398,097	-
NATIONAL PARK SERVICE TOTAL			<u>754,267</u>	<u>1,250</u>
U.S. GEOLOGICAL SURVEY				
EARTHQUAKE HAZARDS PROGRAM ASSISTANCE		15.807	3,839	-
U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION		15.808	97,890	-
U.S. GEOLOGICAL SURVEY TOTAL			<u>101,729</u>	<u>-</u>
DEPARTMENT OF THE INTERIOR TOTAL			<u>866,195</u>	<u>1,250</u>
DEPARTMENT OF JUSTICE				
OFFICE FOR VICTIMS OF CRIME				
SERVICES FOR TRAFFICKING VICTIMS		16.320	62,603	-
OFFICE FOR VICTIMS OF CRIME TOTAL			<u>62,603</u>	<u>-</u>
DEPARTMENT OF JUSTICE TOTAL			<u>62,603</u>	<u>-</u>
OFFICE OF PERSONNEL MANAGEMENT				
INTERGOVERNMENTAL PERSONNEL ACT (IPA) MOBILITY PROGRAM		27.011	1,514,888	-
OFFICE OF PERSONNEL MANAGEMENT TOTAL			<u>1,514,888</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
SCIENCE		43.001	4,168,779	394,141
EXPLORATION		43.003	58,796	-
SPACE TECHNOLOGY		43.012	30,729	-
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			<u>4,258,304</u>	<u>394,141</u>

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2017

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
NATIONAL SCIENCE FOUNDATION				
CAREER: MEASURING THE THERMAL TOLERANCES OF INDIVIDUALS, POPULATIONS, AND SPECIES AND PRED		47.UNK	14,413	-
ENGINEERING GRANTS		47.041	206,433	-
MATHEMATICAL AND PHYSICAL SCIENCES		47.049	1,591,207	25,718
GEOSCIENCES		47.050	8,695,215	904,637
COMPUTER AND INFORMATION SCIENCE AND ENGINEERING		47.070	412,006	-
BIOLOGICAL SCIENCES		47.074	481,661	-
SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES		47.075	118,786	13,409
EDUCATION AND HUMAN RESOURCES		47.076	520,119	-
OFFICE OF INTERNATIONAL SCIENCE AND ENGINEERING		47.079	3,560	-
NATIONAL SCIENCE FOUNDATION TOTAL			12,043,400	943,764
DEPARTMENT OF ENERGY				
OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM		81.049	390,596	-
CONSERVATION RESEARCH AND DEVELOPMENT		81.086	26,257	3,350
ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TI		81.117	144,476	-
DEPARTMENT OF ENERGY TOTAL			561,329	3,350
DEPARTMENT OF EDUCATION				
INSTITUTE OF EDUCATION SCIENCES				
EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		84.305	413,574	116,935
RESEARCH IN SPECIAL EDUCATION		84.324	582,742	39,848
INSTITUTE OF EDUCATION SCIENCES TOTAL			996,316	156,783
OFFICE OF POSTSECONDARY EDUCATION				
CENTERS FOR INTERNATIONAL BUSINESS EDUCATION		84.220	413,270	-
OFFICE OF POSTSECONDARY EDUCATION TOTAL			413,270	-
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
SPECIAL EDUCATION - PERSONNEL DEVELOPMENT TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH		84.325	266,562	-
SPECIAL EDUCATION EDUCATIONAL TECHNOLOGY MEDIA, AND MATERIALS FOR INDIVIDUALS WITH DISABILIT		84.327	322,067	156,410
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES TOTAL			588,629	156,410
DEPARTMENT OF EDUCATION TOTAL			1,998,215	313,193
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
ADMINISTRATION FOR CHILDREN AND FAMILIES				
HEALTHY MARRIAGE PROMOTION AND RESPONSIBLE FATHERHOOD GRANTS		93.086	956,873	45,767
HEAD START		93.600	419,204	-
SOCIAL SERVICES RESEARCH AND DEMONSTRATION		93.647	4,241	-
ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL			1,380,318	45,767
ADMINISTRATION FOR COMMUNITY LIVING				
ACL NATIONAL INSTITUTE ON DISABILITY, INDEPENDENT LIVING, AND REHABILITATION RESEARCH		93.433	1,306,001	122,642
UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVI		93.632	575,290	-
ADMINISTRATION FOR COMMUNITY LIVING TOTAL			1,881,291	122,642
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY				
HEALTH PROGRAM FOR TOXIC SUBSTANCES AND DISEASE REGISTRY		93.161	110,106	-
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY TOTAL			110,106	-
CENTERS FOR DISEASE CONTROL AND PREVENTION				
OCCUPATIONAL SAFETY AND HEALTH PROGRAM		93.262	41,662	-
CENTERS FOR DISEASE CONTROL AND PREVENTION INVESTIGATIONS AND TECHNICAL ASSISTANCE		93.283	21,897	-
HIV DEMONSTRATION, RESEARCH, PUBLIC AND PROFESSIONAL EDUCATION PROJECTS		93.941	55,029	-
CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL			118,588	-
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
CENTERS FOR MEDICARE AND MEDICAID SERVICES (CMS) RESEARCH, DEMONSTRATIONS AND EVALUATIONS		93.779	95,342	-
CENTERS FOR MEDICARE AND MEDICAID SERVICES TOTAL			95,342	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
AREA HEALTH EDUCATION CENTERS				
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		93.107	202,962	147,577
UNIVERSAL NEWBORN HEARING SCREENING		93.110	719,388	-
GRANTS FOR PRIMARY CARE TRAINING AND ENHANCEMENT		93.251	(10,723)	-
SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS		93.884	20,062	-
SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE		93.925	416,938	-
		93.928	285,796	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL			1,634,423	147,577
NATIONAL INSTITUTES OF HEALTH				
ENVIRONMENTAL HEALTH				
ORAL DISEASES AND DISORDERS RESEARCH		93.113	584,221	19,602
RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		93.121	735,667	98,944
MENTAL HEALTH RESEARCH GRANTS		93.173	4,334,572	31,633
ALCOHOL RESEARCH PROGRAMS		93.242	6,636,457	2,362,787
DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		93.273	428,156	-
MENTAL HEALTH NATIONAL RESEARCH SERVICE AWARDS FOR RESEARCH TRAINING		93.279	7,821,127	2,012,461
DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH		93.282	58,339	-
MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		93.286	223,512	-
TRANS-NIH RESEARCH SUPPORT		93.307	2,209,640	154,959
NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.310	334,995	-
RESEARCH INFRASTRUCTURE PROGRAMS		93.350	1,815,266	-
NURSING RESEARCH		93.351	1,035,607	159,256
CANCER CAUSE AND PREVENTION RESEARCH		93.361	2,492,118	153,533
CANCER DETECTION AND DIAGNOSIS RESEARCH		93.393	2,861,050	421,738
CANCER TREATMENT RESEARCH		93.394	2,487,447	1,282,808
CANCER BIOLOGY RESEARCH		93.395	2,390,881	46,867
		93.396	2,008,202	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
CANCER CENTERS SUPPORT GRANTS		93.397	144,997	60,073
CANCER RESEARCH MANPOWER		93.398	80,680	-
CARDIOVASCULAR DISEASES RESEARCH		93.837	5,078,363	98,851
LUNG DISEASES RESEARCH		93.838	117,877	-
BLOOD DISEASES AND RESOURCES RESEARCH		93.839	1,035,452	90,730
ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		93.846	196,889	-
DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		93.847	5,452,414	105,723
EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		93.853	14,266,016	2,277,786
ALLERGY AND INFECTIOUS DISEASES RESEARCH		93.855	15,513,855	3,609,555
BIOMEDICAL RESEARCH AND RESEARCH TRAINING		93.859	6,558,641	1,025,232
CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		93.865	1,203,239	378,174
AGING RESEARCH		93.866	5,596,303	1,671,904
VISION RESEARCH		93.867	8,437,278	532,964
NATIONAL INSTITUTES OF HEALTH TOTAL			102,139,261	16,595,580
OFFICE OF THE SECRETARY				
RESEARCH ON RESEARCH INTEGRITY		93.085	17,301	-
OFFICE OF THE SECRETARY TOTAL			17,301	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES PROJECTS OF REGIONAL AND NATIONAL SIGNIFICANCE		93.243	(16,876)	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION TOTAL			(16,876)	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			107,359,754	16,911,566
DIRECT TOTAL			166,777,441	25,954,718
INDIRECT				
DEPARTMENT OF COMMERCE				
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
SE COASTAL OCEAN OBSERVING REGIONAL ASSOC	IOOS11033UMLS0BS5	11.012	27,815	-
SE COASTAL OCEAN OBSERVING REGIONAL ASSOC	IOOS16028UMLS0BS1	11.012	108,897	-
UNIV OF FLORIDA	UFDSP00010314	11.417	32,237	-
UNIV OF FLORIDA	UFDSP00011149	11.417	32,371	-
UNIV OF FLORIDA	UFDSP00011585	11.419	1,372	-
UNIV OF FLORIDA	UF10290	11.431	1,387	-
FL ATLANTIC UNIV	URK43	11.432	3,926	-
UNIV OF WISCONSIN-MADISON	564K196	11.468	24,465	-
FL INTERNATIONAL UNIV	80000334601	11.468	39,727	-
UNIV OF MARYLAND EASTERN SHORE	R1100163	11.481	64,501	-
UNIV OF MARYLAND EASTERN SHORE	UMES SC*NOAA NA11SEC48100	11.481	46,504	-
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) TOTAL			383,202	-
DEPARTMENT OF COMMERCE TOTAL			383,202	-
DEPARTMENT OF DEFENSE				
LUKOS LLC	W81XWH16C0056UNIVOFMIA00	12.UNK	449,748	-
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND				
UNIV OF BUFFALO	R781486	12.800	128,546	-
UNIV OF DAYTON	RSC12033	12.800	145,861	-
LYNNTECH INC	PROPOSALM1700198	12.800	211,346	-
LYNNTECH INC	PROPOSALM1700351	12.800	177,177	-
NORTHWESTERN UNIV	SP0032777PROJ0008740	12.800	19,266	-
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND TOTAL			682,196	-
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH				
UNIV OF WISCONSIN-MADISON	514K382	12.300	18,178	-
WOODS HOLE OCEANOGRAPHIC INST	A100751	12.300	304,589	-
CHARLES RIVER	SC1510802	12.300	120,085	-
UNIV CORP ATMOSPHERIC RES	Z1719597	12.300	207,690	-
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH TOTAL			650,542	-
U.S. ARMY MEDICAL COMMAND				
JOHNS HOPKINS UNIV	PROPOSALM1001119	12.420	43,628	-
JOHNS HOPKINS UNIV	PROPOSALM1301541	12.420	164	-
JOHNS HOPKINS UNIV	PROPOSALM1301759	12.420	37,536	-
UNIV OF PITTSBURGH	00119734062874	12.420	99,696	-
UNIV OF PITTSBURGH	00368634100293	12.420	51,344	-
MASSACHUSETTS EYE & EAR INFIRMARY	MEEIW81XWH1220108	12.420	52,169	-
KIOO INC	SUBCONTRACTTWO	12.420	30,616	-
UNIV OF MICHIGAN	3004058349	12.420	85,190	-
CHRISTOPHER REEVE PARALYSIS FND	CTN72014JG	12.420	(2)	-
CHRISTOPHER REEVE PARALYSIS FND	CTN82015JG	12.420	(7,946)	-
CHRISTOPHER REEVE PARALYSIS FND	CTN92016JG	12.420	55,019	-
NEW JERSEY INST OF TECHNOLOGY	NP996248	12.420	85,640	-
U.S. ARMY MEDICAL COMMAND TOTAL			533,054	-
UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES				
HENRY M JACKSON FND FOR THE ADVANCEMENT OF MILITARY MEDICINE	3479	12.750	18,922	-
HENRY M JACKSON FND FOR THE ADVANCEMENT OF MILITARY MEDICINE	902176	12.750	53,962	-
GENEVA FOUNDATION	S139501	12.750	32,461	-
UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES TOTAL			105,345	-
DEPARTMENT OF DEFENSE TOTAL			2,420,885	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification		Expenditures	Amounts Provided to Subrecipients
	Number	CFDA No.		
DEPARTMENT OF THE INTERIOR				
FISH AND WILDLIFE SERVICE				
NATURE CONSERVANCY	FCOUM11051501	15.634	8,987	-
FISH AND WILDLIFE SERVICE TOTAL			<u>8,987</u>	<u>-</u>
DEPARTMENT OF THE INTERIOR TOTAL			<u>8,987</u>	<u>-</u>
DEPARTMENT OF JUSTICE				
OFFICE FOR VICTIMS OF CRIME				
MIAMI DADE COUNTY	PROPOSALC1500483	16.320	(571)	-
OFFICE FOR VICTIMS OF CRIME TOTAL			<u>(571)</u>	<u>-</u>
DEPARTMENT OF JUSTICE TOTAL			<u>(571)</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
FL ST DEPT OF TRANSPORTATION (FDOT)	G0A68	20.215	19,895	-
FEDERAL HIGHWAY ADMINISTRATION (FHWA) TOTAL			<u>19,895</u>	<u>-</u>
OFFICE OF THE SECRETARY (OST) ADMINISTRATION SECRETARIATE				
UNIV OF MISSOURI	0004213404102	20.701	46,739	-
UNIV OF MISSOURI	0004213404-102	20.701	43,435	-
OFFICE OF THE SECRETARY (OST) ADMINISTRATION SECRETARIATE TOTAL			<u>90,174</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION TOTAL			<u>110,069</u>	<u>-</u>
DEPARTMENT OF THE TREASURY				
DEPARTMENT OF THE TREASURY				
FL INSTITUTE OF OCEANOGRAPHY	4710112600B	21.015	80,236	-
FL INSTITUTE OF OCEANOGRAPHY	4710112600C	21.015	121,644	15,676
DEPARTMENT OF THE TREASURY TOTAL			<u>201,880</u>	<u>15,676</u>
DEPARTMENT OF THE TREASURY TOTAL			<u>201,880</u>	<u>15,676</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
UNIV OF FLORIDA	UFDSP00010391	43.001	49,552	-
WOODS HOLE OCEANOGRAPHIC INST	A101122	43.001	59,858	-
WOODS HOLE OCEANOGRAPHIC INST	A101239	43.001	4,621	-
CORNELL UNIV	7759210715	43.001	10,586	-
COLORADO STATE UNIV	G91861	43.001	14,956	-
UNIV OF PENNSYLVANIA	562282	43.001	1,119	-
REMOTE SENSING SYSTEM	6502	43.001	68,553	-
UNIV OF WASHINGTON	UWSC7877	43.001	(9,423)	-
MORGAN STATE UNIV	NNX13AQ29G002	43.001	62,766	-
UNIV OF HAWAII	MA1021	43.001	80,093	-
PURDUE UNIV	410371157	43.001	27,286	-
UNIV OF SOUTH FLORIDA	1225110700A	43.001	28,143	-
ALPERIN NONINVASIVE DIAGNOSTICS INC	M1500531	43.003	24,485	-
CTR FOR THE ADVANCEMENT OF SCIENCE IN SPACE	GA2014131	43.007	1,669	-
UNIV OF CENTRAL FLORIDA	NNX15002KARKKAINEN	43.008	824	-
UNIV OF CENTRAL FLORIDA	NNX15005	43.008	1,262	-
UNIV OF CENTRAL FLORIDA	UMNNX15TO001CELIK	43.008	13,949	-
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			<u>440,299</u>	<u>-</u>
NATIONAL SCIENCE FOUNDATION				
FL ATLANTIC UNIV	URK40	47.041	17,787	-
COLORADO STATE UNIV	G0097311	47.041	25,183	-
STANFORD UNIV	60074988105579A	47.049	300	-
UNIV OF CALIFORNIA - SAN DIEGO	70110853	47.050	8,423	-
UNIV OF WASHINGTON	UWSC8196	47.050	86,737	-
CONSORTIUM FOR OCEAN LEADERSHIP	T346A8	47.050	691	-
BOSTON UNIV	4500001246	47.050	71,396	-
COLUMBIA UNIV	19GG009393	47.050	38,951	-
COLUMBIA UNIV	2 (ACCT.#5-24452)	47.050	4,588	-
STATE UNIV OF NEW YORK	1550	47.050	(2,662)	-
UNIV OF ARIZONA	SUB0000009	47.050	83,491	-
RUTGERS UNIV	5647	47.070	1,835	-
COLUMBIA UNIV	1(ACCT#524929)/(GG002807)	47.075	51,991	-
TUFTS UNIV	NS1161	47.076	4,749	-
TUFTS UNIV	NSF065	47.076	37,452	-
FL AGRICULTURAL AND MECHANICAL UNIV	SUBC4747	47.076	6,746	-
LOCKHEED MARTIN	4101441683	47.078	319,328	-
CLEMSON UNIVERSITY	C1700335	47.080	21,974	-
NATIONAL SCIENCE FOUNDATION TOTAL			<u>778,960</u>	<u>-</u>
ENVIRONMENTAL PROTECTION AGENCY				
OFFICE OF RESEARCH AND DEVELOPMENT (ORD)				
DARTMOUTH COLLEGE	1300R103	66.509	(27)	-
DARTMOUTH COLLEGE	1300R103AMENDMENT2	66.509	68,233	-
OFFICE OF RESEARCH AND DEVELOPMENT (ORD) TOTAL			<u>68,206</u>	<u>-</u>
ENVIRONMENTAL PROTECTION AGENCY TOTAL			<u>68,206</u>	<u>-</u>

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF EDUCATION				
UNIV OF PITTSBURGH	00312370704862	84.133	979	-
INSTITUTE OF EDUCATION SCIENCES				
UNIV OF WASHINGTON	UWSC9141	84.305	13,180	-
UNIV OF TEXAS	0011048A	84.305	117,701	-
UNIV OF COLORADO	1554831	84.305	16,652	-
OHIO STATE UNIV	60046504	84.305	14,262	-
INSTITUTE OF EDUCATION SCIENCES TOTAL			161,795	-
DEPARTMENT OF EDUCATION TOTAL			162,774	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
DUKE UNIVERSITY	2034367	93.UNK	(4,347)	-
MINISTRY OF PUBLIC HEALTH AND POPULATION IN HAITI	M1702060	93.UNK	3,080	-
SOCIAL AND SCIENTIFIC SYSTEMS	PHR55516004942	93.UNK	11,711	-
ADMINISTRATION FOR CHILDREN AND FAMILIES				
UNITED WAY OF DADE COUNTY	PROPOSALC1600222	93.600	42,594	-
ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL			42,594	-
ADMINISTRATION FOR COMMUNITY LIVING				
UNIV OF PITTSBURGH	00312371268132	93.433	45,732	-
UNIV OF PITTSBURGH	00312371268132AMENDMENT2	93.433	116,121	-
REHABILITATION INSTITUTE RESEARCH CORP	83311041	93.433	21,898	-
FL DEVELOPMENTAL DISABILITIES COUNCIL INC (FDDC)	9335A15B	93.630	39,913	-
FL DEVELOPMENTAL DISABILITIES COUNCIL INC (FDDC)	9935A17C	93.630	3,410	-
ADMINISTRATION FOR COMMUNITY LIVING TOTAL			227,074	-
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY				
DARTMOUTH-HITCHCOCK MEDICAL CTR	R883	93.161	11,343	-
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY TOTAL			11,343	-
CENTERS FOR DISEASE CONTROL AND PREVENTION				
NATL RECREATION AND PARK ASSOC	PROPOSALM1601916	93.068	12,461	-
HEMOPHILIA OF GA INC	PROPOSALM1700825	93.080	26,176	-
UNIV OF FLORIDA	UFDSP00011581	93.084	99,618	-
MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT	R816	93.331	110,782	-
FL ST DEPT OF HEALTH	CODKV	93.940	307,425	-
FL ST DEPT OF HEALTH	CODMO	93.940	130,399	-
FL ST DEPT OF HEALTH	DEX09	93.940	12,344	-
FRIENDS OF THE CONGRESSIONAL GLAUCOMA CAUCUS FND	38	93.988	1,653	-
CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL			700,858	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEMOPHILIA OF GA INC	PROPOSALM1501851	93.110	331,324	-
HEMOPHILIA OF GA INC	PROPOSALM1601596	93.110	3,923,968	-
VANDERBILT UNIV	VUMCS6694	93.145	141,255	49,385
VANDERBILT UNIV	VUMC-56694	93.145	821,760	106,577
FL ST DEPT OF HEALTH	DEX09	93.917	6,078	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL			5,224,385	155,962
NATIONAL INSTITUTES OF HEALTH				
DARTMOUTH COLLEGE	1552R683AMENDMENT3	93.113	65,560	-
DARTMOUTH COLLEGE	3553	93.113	(23)	-
UNIV OF ILLINOIS	16034	93.113	3,465	-
UNIV OF TEXAS	0011411	93.121	125,475	-
UNIV OF TEXAS	0011411A	93.121	212,761	-
VIGILANT BIOSCIENCES INC	1R43DE0257975	93.121	32,109	-
COLUMBIA UNIV	1GG01022302	93.172	16,495	-
UNIV OF SOUTHERN CALIFORNIA	51251652	93.173	(573)	-
UNIV OF SOUTHERN CALIFORNIA	51251652AMENDMENT4	93.173	42,503	-
UNIV OF SOUTHERN CALIFORNIA	63772662	93.173	(100)	-
UNIV OF SOUTHERN CALIFORNIA	63772662AMENDMENT2	93.173	4,710	-
MEDICAL UNIV OF S CAROLINA	MUSC14008AMENDMENTONE	93.173	(5,212)	-
MEDICAL UNIV OF S CAROLINA	MUSC14008AMENDMENTTHREE	93.173	57,541	-
MEDICAL UNIV OF S CAROLINA	MUSC14008AMENDMENTTWO	93.173	118,287	-
UNIV OF SOUTH CALIFORNIA	51252234	93.173	(406)	-
FL INTERNATIONAL UNIV	80000287401	93.242	1,954	-
COLUMBIA UNIV	6GG006997	93.242	869	-
UNIV OF MINNESOTA	P004148501	93.242	(7,621)	-
UNIV OF MINNESOTA	P005383701	93.242	17,349	-
UNIV OF CALIFORNIA - BERKELEY	00009356	93.242	31,528	-
MASSACHUSETTS GENERAL HOSPITAL	218390AMENDMENT6	93.242	16,213	-
MASSACHUSETTS GENERAL HOSPITAL	224840	93.242	42,644	-
YALE UNIV	M16A112407A10568	93.242	172,765	-
UNIV OF FLORIDA	UFDSP00010914	93.273	8,422	-
UNIV OF FLORIDA	UFDSP00011492	93.273	31,181	-
FL INTERNATIONAL UNIV	80000460901UG	93.273	10,595	-
AMER UNIVERSITY	3105401	93.273	296,723	-
AMER UNIVERSITY	3131501	93.273	4,437	-
AMER UNIVERSITY	3131601	93.273	55,839	-
UNIV OF OREGON	215700A	93.273	27,497	-
UNIV OF TEXAS SW MEDICAL CTR	GM0161016	93.273	325,354	-
UNIV OF TEXAS SW MEDICAL CTR	RGC0000000714	93.273	(9)	-
FL INTERNATIONAL UNIV	80000643902UG	93.279	252,379	-
JOHNS HOPKINS UNIV	2003216688	93.279	3,592	-
UNIV OF MICHIGAN	3004089757	93.279	34,488	-

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
NORTHWESTERN UNIV	60035189UMIA01	93.279	226	-
CORNELL UNIV	1608123302	93.279	113,261	-
CORNELL UNIV	1609154003	93.279	48,066	-
CORNELL UNIV	17081242	93.279	15,656	-
CORNELL UNIV	M1702116	93.279	6,604	-
UNIV OF PENNSYLVANIA	570135	93.279	42,985	-
COLUMBIA UNIV	1GG008461	93.279	116,376	-
COLUMBIA UNIV	1GG00846101	93.279	46,753	-
COLUMBIA UNIV	1GG010596	93.279	13,282	-
COLUMBIA UNIV	1GG01065401	93.279	60,051	-
COLUMBIA UNIV	2GG008261	93.279	46,151	-
DARTMOUTH COLLEGE	1133R104	93.279	87,243	-
UNIV OF CALIFORNIA - SAN FRANCISCO	95175C	93.279	22,815	-
UNIV OF CALIFORNIA - SAN FRANCISCO	95925C	93.279	30,170	-
GROUP HEALTH RESEARCH INSTITUTE	2016192112	93.279	45,292	-
PUBLIC HEALTH INSTITUTE	00103	93.279	12,531	-
EMORY UNIV	T443716	93.279	1,746	-
EMORY UNIV	T460457	93.279	33,936	21,493
EMORY UNIV	T647985	93.279	24,681	-
EPIGENETIX INC	PROPOSALM1601165	93.279	49,705	-
U S WORLDMEDS LLC	USWMLX130031	93.279	(10,686)	-
FL INTERNATIONAL UNIV	80000666301UG	93.307	41,646	-
VANDERBILT UNIV	M1701335	93.307	109,344	-
VANDERBILT UNIV	VUMCS9606	93.307	637,106	-
RESEARCH EVALUATION AND SOCIAL SOLUTIONS INC	PROPOSALM1600420	93.307	30,815	-
RESEARCH EVALUATION AND SOCIAL SOLUTIONS INC	PROPOSALM1701989	93.307	9,194	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	31106A	93.307	28,006	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	C1700377	93.307	12,027	-
NOVA UNIV	331500	93.307	20,419	-
UNIV OF NEW MEXICO	3RT75AMENDMENT1	93.310	36,996	-
UNIV OF NEW MEXICO	3RT75AMENDMENT3	93.310	118,387	-
DREXEL UNIVERSITY	800059	93.310	12,157	-
MASSACHUSETTS GENERAL HOSPITAL	229955	93.361	4,456	-
UNIV OF CALIFORNIA - SAN FRANCISCO	96405C	93.361	11,429	-
NORTHWESTERN UNIV	60043943UM	93.393	154,035	-
INFOTECH SOFT INC	PROPOSALC1400344	93.393	14,177	-
INFOTECH SOFT INC	PROPOSALC1600107	93.393	53,247	-
MAYO CLINIC	64159919	93.393	(657)	-
MAYO CLINIC	64767113	93.393	279,416	-
IMPERIAL COLLEGE LONDON	WHRGP48173	93.393	(1,568)	-
UNIV OF TEXAS HEALTH SCIENCE CENTER	156547	93.394	5,500	-
H. LEE MOFFITT CANCER CTR & RES INST INC	10181049901G1	93.394	(870)	-
H. LEE MOFFITT CANCER CTR & RES INST INC	10181049901G1AMENDMENT1	93.394	110,918	-
H. LEE MOFFITT CANCER CTR & RES INST INC	10181049901G1AMENDMENT2	93.394	237,707	-
BAYLOR COLLEGE	7000000231	93.394	27,099	-
UNIV OF PITTSBURGH	00501301275151	93.395	19,370	-
UNIV OF PENNSYLVANIA	567087	93.395	18,332	-
OHIO STATE UNIV	60051469	93.395	8,286	-
FRONTIER SCIENCE AND TECHNOLOGY RESEARCH FND INC	MIAO36CR09	93.395	10,815	-
FRONTIER SCIENCE AND TECHNOLOGY RESEARCH FND INC	PSAMIAAG00	93.395	13,923	-
UNIV OF CALIFORNIA - LOS ANGELES	1568GTA593	93.395	30,372	-
UNIV OF CALIFORNIA - LOS ANGELES	1568GTA593AMENDMENT1	93.395	52,626	-
UNIV OF CALIFORNIA - LOS ANGELES	1568GUA057	93.395	188,124	-
ECOG-ACRIN MEDICAL RESEARCH FOUNDATION	U10CA18082001MIAM1AMD2	93.395	14,654	-
CHILDREN'S HOSPITAL OF PHILADELPHIA	950008021512C	93.395	4,988	-
CHILDREN'S HOSPITAL OF PHILADELPHIA	AALL1131BIQFP	93.395	(1,338)	-
STEMSYNERGY THERAPEUTICS	SSTIESA001	93.395	116,761	-
INDIANA UNIV	IN4688165UM	93.396	35,406	-
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CTR	137592	93.396	26,907	-
HARVARD UNIV	01028566	93.398	2,889	-
MASSACHUSETTS GENERAL HOSPITAL	224676	93.398	(2,813)	-
MASSACHUSETTS GENERAL HOSPITAL	224676AMENDMENT2	93.398	12,211	-
MASSACHUSETTS GENERAL HOSPITAL	224676PIRL	93.398	42,990	-
NORTHWESTERN UNIV	60040685MIAMIA01	93.837	63,237	-
UNIV OF TEXAS	0011624AE	93.837	496,442	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	31114A	93.837	763	-
UNIV OF TEXAS HEALTH SCIENCE CENTER	0008802U	93.837	39,019	-
UNIV OF TEXAS HEALTH SCIENCE CENTER	0011624AEAMENDMENT3	93.837	315,201	-
UNIV OF TEXAS HEALTH SCIENCE CENTER	8802AI	93.837	56,067	-
UNIV OF TEXAS HEALTH SCIENCE CENTER	8802AL	93.837	482	-
NOVA UNIV	331736	93.837	12,259	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578554609CCA	93.837	(4,741)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578554609CTO	93.837	(874)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578554609DSR	93.837	(328)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578554609IKE	93.837	(7,316)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578654609CCA	93.837	(951)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578654609CTO	93.837	(467)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578654609DSR	93.837	(933)	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578754609CCA	93.837	366,477	-

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578754609CTO	93.837	96,438	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578754609DSR	93.837	64,933	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578754609IKE	93.837	512,685	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578854609CCA	93.837	33,378	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578854609CTO	93.837	7,073	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578854609DSR	93.837	2,993	-
ICAHN SCHOOL OF MEDICINE AT MT SINAI (FORMERLY MT SINAI NY)	025578854609IKE	93.837	38,146	-
UNIV OF CONNECTICUT	UCHC671170473	93.837	83,412	-
UNIV OF CONNECTICUT	UCHC771170473A1	93.837	28,911	-
WAKE FOREST UNIV	WFUHS111546	93.837	24,729	-
WAKE FOREST UNIV	WFUHS115767	93.837	80,460	-
UNIV OF NORTH CAROLINA - CHAPEL HILL	5031271	93.837	20,000	-
WAYNE STATE UNIV	WSU16093	93.837	1,111	-
GOLD T-TECH INC	1R41HL12790701A1UM	93.837	7,255	-
ANCHORED RSK3 INHIBITORS	PROPOSALM1501005	93.837	14,259	-
UNIV OF MICHIGAN	3004140525	93.839	12,030	-
UNIV OF MICHIGAN	3004140525AMEND1	93.839	1,146	-
UNIV OF FLORIDA	UFDSPO0010468	93.847	390,489	-
UNIV OF FLORIDA	UFDSPO0010699	93.847	31,207	-
TUFTS UNIV	HS2691	93.847	65,460	-
UNIV OF MICHIGAN	3001320515AMEND3	93.847	2,950	-
UNIV OF MICHIGAN	3003289215AMENDMENT1	93.847	27,842	-
UNIV OF MICHIGAN	3003289215AMENDMENT3	93.847	51,032	-
UNIV OF MICHIGAN	3003480335	93.847	9,072	-
UNIV OF MICHIGAN	3004014033	93.847	20,572	-
UNIV OF MICHIGAN	3004042136	93.847	54,936	-
UNIV OF PENNSYLVANIA	566608	93.847	(18,515)	-
UNIV OF PENNSYLVANIA	569145	93.847	863	-
UNIV OF SOUTH FLORIDA	0920120427	93.847	103,925	-
UNIV OF SOUTH FLORIDA	6163100500AF	93.847	33,005	-
UNIV OF SOUTH FLORIDA	6163100500AFMOD3	93.847	33,328	-
UNIV OF SOUTH FLORIDA	6163100500AW	93.847	4,285	-
UNIV OF SOUTH FLORIDA	6163100500AWMODIFICATION2	93.847	8,570	-
UNIV OF SOUTH FLORIDA	6163100500BA	93.847	48,173	-
UNIV OF SOUTH FLORIDA	6163100500BAMOD1	93.847	96,347	-
UNIV OF SOUTH FLORIDA	6163100800AF	93.847	20,830	-
UNIV OF SOUTH FLORIDA	6163100800BA	93.847	48,173	-
UNIV OF TEXAS MD ANDERSON CANCER CTR	00004470	93.847	41,757	-
UNIV OF TEXAS MD ANDERSON CANCER CTR	00004470AMENDMENT1	93.847	4,418	-
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CTR	138450	93.847	142,094	-
OPHYSIO INC	PROPOSALM1500338	93.847	(119)	-
OPHYSIO INC	PROPOSALM1601072	93.847	284,038	-
UNIV OF IOWA	1001418097	93.847	40,937	-
UNIV OF IOWA	W000678061	93.847	10,109	-
XIMEREX INC	PROPOSALM1200378	93.847	(33,851)	-
652FL VA FND FOR RESEARCH AND EDUCATION INC	341241CCLS20802F1	93.847	44,131	-
652FL VA FND FOR RESEARCH AND EDUCATION INC	341241CCLS20802F2	93.847	240,226	-
AMER GASTROENTEROLOGICAL ASSO FND (AGA)	004	93.847	11,696	-
CHILDREN'S HOSPITAL MEDICAL CENTER	134230AMENDMENT2	93.847	6,812	-
CASE WESTERN RESERVE UNI	RES509399AMENDMENT1	93.847	(6,358)	-
CASE WESTERN RESERVE UNI	RES509399AMENDMENT3	93.847	25,765	-
NATIONWIDE CHILDREN'S HOSPITAL	952615	93.847	5,717	-
NORTHWESTERN UNIV	60036745UMAMENDMENTA02	93.853	7,012	-
NORTHWESTERN UNIV	60036745UMAMENDMENTA03	93.853	18,983	-
UNIV OF WASHINGTON	UWSC6824AMENDMENT3	93.853	142,372	-
COLUMBIA UNIV	1GG007337	93.853	14,720	-
COLUMBIA UNIV	3GG00690611	93.853	17,985	-
VANDERBILT UNIV	VUMC41473	93.853	45,917	-
MASSACHUSETTS GENERAL HOSPITAL	NN102	93.853	28,423	-
MASSACHUSETTS GENERAL HOSPITAL	NN103	93.853	52,728	-
MASSACHUSETTS GENERAL HOSPITAL	PROPOSALM1601788	93.853	12,666	-
YALE UNIV	M15A12019A10054	93.853	148,809	-
UNIV OF CALIFORNIA - SAN FRANCISCO	7893SCAMENDMENT2	93.853	37,517	-
UNIV OF CALIFORNIA - SAN FRANCISCO	7893SCAMENDMENT3	93.853	96,698	-
EMORY UNIV	T472547	93.853	8,309	-
EMORY UNIV	T662095	93.853	15,421	-
MAYO CLINIC	UMI18727601	93.853	1,633	-
UNIV OF IOWA	W000750445	93.853	73,904	-
UNIV OF IOWA	W000875320	93.853	286,437	-
MT SINAI MEDICAL CENTER	PROPOSALM0601140	93.853	14,219	-
INFLAMACORE LLC	PROPOSALM1601885	93.853	3,104	-
INFLAMACORE LLC	PROPOSALM1700658	93.853	14,123	-
INFLAMACORE LLC	STTRPHASEIUM	93.853	(557)	-
INFLAMACORE LLC	STTRPHASEIUMTHREE	93.853	203,178	-
INFLAMACORE LLC	STTRPHASEIUMTWO	93.853	58,556	-
UNIV OF CINCINNATI	008822ADMSACCO2	93.853	9,192	-
UNIV OF CINCINNATI	008822ADMSACCO3	93.853	29,442	-
UNIV OF CINCINNATI	6883	93.853	(14,395)	-

UNIVERSITY OF MIAMI

Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
UNIV OF CINCINNATI	COEUS006883AMENDMENT03	93.853	13,438	-
UNIV OF CINCINNATI	COEUS006883AMENDMENT04	93.853	(42,425)	-
SKULPT INC(FORMERLY CONVERGENCE MED DEVICES)	PROPOSALM1401528	93.853	(3,572)	-
BETH ISRAEL DEACONESS MEDICAL CENTER	01027587	93.853	4,187	-
TETRA DISCOVERY PARTNERS	SUBNS09066601	93.853	(3,806)	-
UNIV OF WISCONSIN-MADISON	426K075AMENDMENT3	93.855	4,376	-
UNIV OF WISCONSIN-MADISON	426K075AMENDMENT4	93.855	21,877	-
UNIV OF WISCONSIN-MADISON	583K914	93.855	(810)	-
JOHNS HOPKINS UNIV	PTCL01	93.855	15,813	-
JOHNS HOPKINS UNIV	PTCL02	93.855	40,688	-
LYNNTech INC	PROPOSALM1500014	93.855	145,213	-
STANFORD UNIV	60582435107582MIAMIAMEND2	93.855	37,659	-
STANFORD UNIV	61359940114020	93.855	195,431	-
SCRIPPS RESEARCH INST	520722	93.855	1,311	-
SCRIPPS RESEARCH INST	520856	93.855	546,014	-
UNIV OF CALIFORNIA - SAN FRANCISCO	6762SCAMENDMENT7	93.855	21,548	-
UNIV OF CALIFORNIA - SAN FRANCISCO	9280SC	93.855	1,418	-
BRIGHAM & WOMEN'S HOSPITAL	110206	93.855	107,775	-
BRIGHAM & WOMEN'S HOSPITAL	111668	93.855	85,055	-
BRIGHAM & WOMEN'S HOSPITAL	111668MODIFICATION2	93.855	145,222	-
BETH ISRAEL DEACONESS MEDICAL CENTER	01028221	93.855	196,534	-
BETH ISRAEL DEACONESS MEDICAL CENTER	01028224	93.855	46,002	-
BETH ISRAEL DEACONESS MEDICAL CENTER	01029204	93.855	248,763	-
UNIV OF CALIFORNIA - DAVIS	20111876201	93.855	20,835	-
BENAROYA RESEARCH INSTITUTE AT VIRGINIA	FY16ITN148	93.855	7,930	-
BENAROYA RESEARCH INSTITUTE AT VIRGINIA	FY17ITN148	93.855	4,945	-
WASHINGTON UNIV	WU17212	93.855	1,252	-
IFYBER LLC	SUBAWARD1	93.855	2,023	-
GEORGE WASHINGTON UNIV	12M57	93.855	1,839	-
INSTITUTE FOR CLINICAL RESEARCH	M55M164811013MOD2	93.855	15,409	-
INSTITUTE FOR CLINICAL RESEARCH	M55M164811013MOD3	93.855	8,532	-
FAMILY HEALTH INTERNATIONAL	PO16003320	93.855	116,772	-
FAMILY HEALTH INTERNATIONAL	PO17001141	93.855	12,069	-
DISCIDIUM BIOSCIENCES LLC	MIA001	93.855	44,700	-
DUKE UNIVERSITY	2032221AMENDMENT4	93.855	250,082	-
DUKE UNIVERSITY	2033043	93.855	65	-
DUKE UNIVERSITY	SITE0226	93.855	2,544	-
CENTRO DE INVESTIGACION CIENTIFICA CAUCASECO	N042014	93.855	(18,014)	-
CENTRO DE INVESTIGACION CIENTIFICA CAUCASECO	N052015	93.855	47,876	-
CENTRO DE INVESTIGACION CIENTIFICA CAUCASECO	N062016	93.855	35,523	-
UNIV OF KENTUCKY	32000023516158	93.855	68,897	-
TORREY PINES INST FOR MOLECULAR STUDIES	FY20161138UM1	93.855	32,368	-
AGILE SCIENCES INC	0081118	93.855	246,250	-
UNIV OF WISCONSIN SYS - BOARD OF REGENTS	583K914AMENDMENT2	93.855	98,034	-
CHILDREN'S HOSPITAL BOSTON	PROPOSALM1001972	93.855	(1,894)	-
ARIZONA STATE UNIVERSITY	15608	93.855	20,292	-
UNIV OF PENNSYLVANIA	566025100478741243801	93.859	32,844	-
UNIV OF SOUTH FLORIDA	1213115500A	93.859	50,583	-
WASHINGTON UNIV	WU16275	93.859	169,206	-
UNIV OF MICHIGAN	3003644116	93.865	8,307	-
HARVARD UNIV	11420511685096835	93.865	30,253	-
HARVARD UNIV	11420511705096837	93.865	86,408	-
HARVARD UNIV	11420512685096835	93.865	140,153	-
HARVARD UNIV	11420512705096837	93.865	363,594	-
VANDERBILT UNIV	VUMC35300AMENDMENT11	93.865	(6,231)	-
VANDERBILT UNIV	VUMC35300NEW	93.865	66,499	-
VANDERBILT UNIV	VUMC35300NEWAMEND1	93.865	33,263	-
UNIV OF ALABAMA	000388010035AMENDMENT4	93.865	(136)	-
WESTAT	60054601508	93.865	(335)	-
WESTAT	7887S024F	93.865	1,963	-
WESTAT	7887S024I	93.865	(4,747)	-
WESTAT	7887S024J	93.865	10,593	-
WAYNE STATE UNIV	WSU17018	93.865	17,463	-
CASE WESTERN RESERVE UNI	RES511619	93.865	27,659	-
TULANE UNIV HEALTH SCIENCES CTR	TULHSC5537071516	93.865	2,075	-
SHEPHERD CENTER	R01HD790090102	93.865	(737)	-
SHEPHERD CENTER	SHEP160001	93.865	17,187	-
SHEPHERD CENTER	SHEP160001AMEND1	93.865	7,240	-
NORTHSHORE UNIVERSITY HEALTHSYSTEM	EH1523551	93.865	61,482	-
UNIV OF FLORIDA	UFDSP00010902	93.866	41,384	24,127
UNIV OF FLORIDA	UFDSP00011295	93.866	96,849	16,432
UNIV OF FLORIDA	UFDSP00011483	93.866	53,064	-
UNIV OF FLORIDA	UFDSP00011502	93.866	1,064	-
UNIV OF PENNSYLVANIA	3299404	93.866	13,271	-
UNIV OF PENNSYLVANIA	3301688	93.866	17,700	-
UNIV OF PENNSYLVANIA	3301700	93.866	209,180	-
UNIV OF PENNSYLVANIA	3301725	93.866	379,318	-
UNIV OF PENNSYLVANIA	3301736	93.866	13,994	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
UNIV OF PENNSYLVANIA	568785100478771466701	93.866	459,335	94,689
UNIV OF PENNSYLVANIA	5689331005238319529	93.866	16,891	-
UNIV OF PENNSYLVANIA	5689331005238319530	93.866	44,079	-
UNIV OF PENNSYLVANIA	571185	93.866	21,814	-
UNIV OF PENNSYLVANIA	571185PERICAKVANCE	93.866	15,963	-
UNIV OF PENNSYLVANIA	M1701452	93.866	85,785	-
UNIV OF WASHINGTON	UWSC7941AMENDMENT2	93.866	15,034	-
COLUMBIA UNIV	12GG01050201	93.866	52,647	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	316180	93.866	10,745	-
MT SINAI MEDICAL CENTER	027951	93.866	16,921	-
RESEARCH FND FOR MENTAL HYGIENE	124333	93.866	81,873	-
MICHIGAN ST UNIV	RC105335D	93.866	196,235	-
OREGON HEALTH & SCIENCE UNIV	1009166UMSM	93.866	32,414	-
UNIV OF FLORIDA	UFDSP00010767	93.867	(3,592)	-
UNIV OF FLORIDA	UFDSP00011289	93.867	112,052	-
JOHNS HOPKINS UNIV	2001837619AMENDMENT4	93.867	8,349	-
JOHNS HOPKINS UNIV	2002495981	93.867	9,196	-
JOHNS HOPKINS UNIV	2002495981AMENDMENT3	93.867	806	-
JOHNS HOPKINS UNIV	2003199381	93.867	7,000	-
UNIV OF PENNSYLVANIA	565973	93.867	(865)	-
UNIV OF PENNSYLVANIA	568392	93.867	323,440	-
UNIV OF PENNSYLVANIA	M1701268	93.867	131,533	-
UNIV OF WASHINGTON	UWSC8692	93.867	125,591	39,487
UNIV OF WASHINGTON	UWSC8692AMENDMENT1	93.867	188,236	22,410
STANFORD UNIV	61210646121473	93.867	157,438	-
STANFORD UNIV	61210648121060	93.867	75,846	-
STANFORD UNIV	61210648121060AMENDMENT1	93.867	28,968	-
HARVARD UNIV	MEE15R01EY02092805	93.867	53,958	-
UNIV OF CALIFORNIA - SAN FRANCISCO	82015C	93.867	252	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	310953	93.867	21,635	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIV	310953AMENDMENT1	93.867	85,510	-
CASE WESTERN RESERVE UNI	RESS09018AMENDMENT3	93.867	(1,569)	-
CASE WESTERN RESERVE UNI	RESS09018AMENDMENT4	93.867	31,805	-
CASE WESTERN RESERVE UNI	RESS11968	93.867	14,890	-
WASHINGTON UNIV	WU1638	93.867	32,572	-
WASHINGTON UNIV	WU1639	93.867	3,489	-
WASHINGTON UNIV	WU1698	93.867	4,980	-
WASHINGTON UNIV	WU1698MOD1	93.867	7,728	-
WASHINGTON UNIV	WU1721	93.867	315,941	-
WASHINGTON UNIV	WU1722	93.867	50,205	-
OREGON HEALTH & SCIENCE UNIV	1005935UMIAMAMENDMENT1	93.867	56,316	-
JAEB CENTER FOR HEALTH RESEARCH FND	JAEBU10EY014231	93.867	2,634	-
JAEB CENTER FOR HEALTH RESEARCH FND	JCHRU10EY020797	93.867	16,225	-
JAEB CENTER FOR HEALTH RESEARCH FND	PROPOSALM1401038	93.867	45,617	-
SALUS UNIVERSITY	877022015UMBPEI	93.867	31,485	-
SALUS UNIVERSITY	877032016UMBPEI	93.867	28,357	-
JORVEC CORP	PROPOSALM1400907	93.867	19,498	-
NATIONAL INSTITUTES OF HEALTH TOTAL			18,712,444	218,638
OFFICE OF MINORITY HEALTH				
SWITCHBOARD OF MIAMI	PROPOSALM1501522	93.910	912	-
SWITCHBOARD OF MIAMI	PROPOSALM1601578	93.910	(60,712)	-
OFFICE OF MINORITY HEALTH TOTAL			(59,800)	-
OFFICE OF POPULATION AFFAIRS				
FL ST DEPT OF HEALTH	DEW76	93.217	(851)	-
FL ST DEPT OF HEALTH	DEW94	93.217	773	-
OFFICE OF POPULATION AFFAIRS TOTAL			(78)	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
SWITCHBOARD OF MIAMI	PROPOSALM1601519	93.243	(35,896)	-
KRISTI HOUSE INC	PROPOSALC1600142	93.243	6,750	-
KRISTI HOUSE INC	PROPOSALC1700383	93.243	9,740	-
JEWISH COMMUNITY SERVICES OF S FLORIDA	PROPOSALM1701739	93.243	21,576	-
JEWISH COMMUNITY SERVICES OF S FLORIDA	PROPOSALM1701740	93.243	31,245	-
AMER PSYCHIATRIC ASSOC	PROPOSALM1601246	93.243	25	-
UNIV OF CALIFORNIA - SAN FRANCISCO	96045C	93.243	16,151	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION TOTAL			49,591	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			24,918,855	374,600
DEPARTMENT OF HOMELAND SECURITY				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)				
UNIV OF ARIZONA	362073	97.044	19,637	-
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) TOTAL			19,637	-
SCIENCE AND TECHNOLOGY (S&T)				
STEVENS INSTITUTE OF TECHNOLOGY	2102463-01	97.061	93,323	-
STEVENS INSTITUTE OF TECHNOLOGY	210206801	97.104	9,942	-
SCIENCE AND TECHNOLOGY (S&T) TOTAL			103,265	-
DEPARTMENT OF HOMELAND SECURITY TOTAL			122,902	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
AGENCY FOR INTERNATIONAL DEVELOPMENT				
PACT WORLD	260003928	98.001	480,603	162,286
AGENCY FOR INTERNATIONAL DEVELOPMENT TOTAL			480,603	162,286
INDIRECT TOTAL			30,097,051	552,562
RESEARCH & DEVELOPMENT CLUSTER TOTAL			196,874,492	26,507,280
STUDENT FINANCIAL ASSISTANCE CLUSTER				
DIRECT				
DEPARTMENT OF EDUCATION				
OFFICE OF FEDERAL STUDENT AID				
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS		84.007	2,915,016	-
FEDERAL WORK-STUDY PROGRAM		84.033	1,936,037	-
FEDERAL PERKINS LOAN PROGRAM		84.038	28,982,678	-
FEDERAL PELL GRANT PROGRAM		84.063	7,127,073	-
FEDERAL DIRECT STUDENT LOANS		84.268	144,704,446	-
OFFICE OF FEDERAL STUDENT AID TOTAL			185,665,250	-
DEPARTMENT OF EDUCATION TOTAL			185,665,250	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
NURSING STUDENT LOANS		93.364	222,335	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL			222,335	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			222,335	-
DIRECT TOTAL			185,887,585	-
STUDENT FINANCIAL ASSISTANCE CLUSTER TOTAL			185,887,585	-
OTHER CLUSTER				
INDIRECT				
DEPARTMENT OF TRANSPORTATION				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
UNIV OF FLORIDA	UFDSP00010303	20.205	(4,218)	-
UNIV OF FLORIDA	UFDSP00010817	20.205	14,335	-
UNIV OF FLORIDA	UFDSP00011350	20.205	171,684	-
FEDERAL HIGHWAY ADMINISTRATION (FHWA) TOTAL			181,801	-
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA)				
FL ST DEPT OF TRANSPORTATION (FDOT)	G0505	20.600	64,901	-
FL ST DEPT OF TRANSPORTATION (FDOT)	G0512	20.600	42,458	-
FL ST DEPT OF TRANSPORTATION (FDOT)	G0F42	20.600	126,544	-
FL ST DEPT OF TRANSPORTATION (FDOT)	G0F82	20.600	65,384	-
SCHOOL BOARD OF DADE COUNTY	4516	20.600	130,745	-
MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT	R8613	20.600	83,044	-
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA) TOTAL			513,076	-
DEPARTMENT OF TRANSPORTATION TOTAL			694,877	-
DEPARTMENT OF EDUCATION				
OFFICE OF POSTSECONDARY EDUCATION				
PATRICIA AND PHILLIP FROST MUSEUM OF SCIENCE	MIASCI344	84.047	11,527	-
OFFICE OF POSTSECONDARY EDUCATION TOTAL			11,527	-
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FL ST DEPT OF EDUCATION	8742625B5CD01	84.027	2,527	-
FL ST DEPT OF EDUCATION	8742626B6CD01	84.027	66,300	-
FL ST DEPT OF EDUCATION	8742627B7CD01	84.027	227,193	-
FL ST DEPT OF EDUCATION	8742627B7CD02	84.027	53,001	-
FL ST DEPT OF EDUCATION	8742665A5CD01	84.173	(7,800)	-
FL ST DEPT OF EDUCATION	8742665A5CD02	84.173	(19)	-
FL ST DEPT OF EDUCATION	8742666B6CD01	84.173	17,824	-
FL ST DEPT OF EDUCATION	8742666B6CD02	84.173	30,226	-
FL ST DEPT OF EDUCATION	8742667B7CD01	84.173	133,674	-
FL ST DEPT OF EDUCATION	8742667B7CD02	84.173	254,112	-
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES TOTAL			777,038	-
DEPARTMENT OF EDUCATION TOTAL			788,565	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
HEALTHY START COALITION OF MIAMI DADE INC	HSUMP1516	93.778	61,245	-
HEALTHY START COALITION OF MIAMI DADE INC	HSDMO1516	93.778	605,579	-
CENTERS FOR MEDICARE AND MEDICAID SERVICES TOTAL			666,824	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			666,824	-
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE				
EQUAL JUSTICE WORKS	PROPOSALC1600150	94.006	7,950	-
EQUAL JUSTICE WORKS	PROPOSALC1700038	94.006	46,476	-
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE TOTAL			54,426	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
INDIRECT TOTAL			2,204,692	-
OTHER CLUSTER TOTAL			2,204,692	-
OTHER FEDERAL PROGRAMS				
DEPARTMENT OF DEFENSE				
IPA APPOINTMENT AS PROGRAM MANAGER AT DARPA		12.UNK	(2,135)	-
DEPARTMENT OF DEFENSE TOTAL			(2,135)	-
DEPARTMENT OF JUSTICE				
OFFICE FOR VICTIMS OF CRIME				
FL ST OFFICE OF THE ATTORNEY GENERAL	V09714057	16.575	134	-
FL ST OFFICE OF THE ATTORNEY GENERAL	V09714057AMENDMENT1	16.575	12,413	-
FL ST OFFICE OF THE ATTORNEY GENERAL	V09714058AMENDMENT1	16.575	11,736	-
FL ST OFFICE OF THE ATTORNEY GENERAL	VOCA2016UNIVOFMIA00462	16.575	30,943	-
FL ST OFFICE OF THE ATTORNEY GENERAL	VOCA2016UNIVOFMIA00488	16.575	33,261	-
CFDA 16.575 TOTAL			88,487	-
DEPARTMENT OF JUSTICE TOTAL			88,487	-
DEPARTMENT OF EDUCATION				
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FL ST DEPT OF HEALTH	COQTS	84.181	4,287,151	-
FL ALLIANCE FOR ASSISTIVE SVC & TECHNOLOGY (FAAST)	16SFRDC	84.224	22,166	-
FL ALLIANCE FOR ASSISTIVE SVC & TECHNOLOGY (FAAST)	17SRDC	84.224	59,670	-
CFDA 84.224 TOTAL			81,836	-
INSTITUTE OF EDUCATION SCIENCES				
UNIV OF VIRGINIA	GM10131140776	84.305	2,120	-
FL ST UNIV	R01592	84.305	57,024	-
CFDA 84.305 TOTAL			59,144	-
DEPARTMENT OF EDUCATION TOTAL			4,428,131	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
CENTERS FOR DISEASE CONTROL AND PREVENTION				
GLOBAL AIDS		93.067	1,134,056	516,734
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FL ST DEPT OF HEALTH	COQVJ	93.069	118,614	-
CENTERS FOR DISEASE CONTROL AND PREVENTION				
HEMOPHILIA OF GA INC	1NU27DD0011550100	93.080	13,025	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEMOPHILIA OF GA INC	PROPOSALM1601596	93.110	25,594	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		93.153	2,012,408	-
CENTERS FOR DISEASE CONTROL AND PREVENTION				
HEMOPHILIA OF GA INC	PROPOSALM1500533	93.184	273	-
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
SWITCHBOARD OF MIAMI	PROPOSALM1501455	93.243	(4)	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
POISON CENTER SUPPORT AND ENHANCEMENT GRANT PROGRAM		93.253	355,513	-
OFFICE OF THE SECRETARY				
SWITCHBOARD OF MIAMI	PROPOSALM1501456	93.297	11,668	-
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
HEALTH CARE INNOVATION AWARDS (HCIA)		93.610	(1,582)	-
ADMINISTRATION FOR CHILDREN AND FAMILIES				
FL ST DEPT OF HEALTH	COQUI	93.667	96,694	-
FL ST DEPT OF HEALTH	CPXX1	93.667	503,709	-
CFDA 93.667 TOTAL			600,403	-
OFFICE OF THE SECRETARY				
FL ST DEPT OF HEALTH	COQVJ	93.889	88,095	-
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
MIAMI DADE COUNTY	M1701675	93.914	236,230	-
MIAMI DADE COUNTY	R107212R19015	93.914	60,065	-
MIAMI DADE COUNTY	R107212R80715	93.914	891,535	-
MIAMI DADE COUNTY	R107212R84113	93.914	36,459	-
MIAMI DADE COUNTY	R109510	93.914	8,494	-
MIAMI DADE COUNTY	R84512R107212	93.914	170,797	-
MIAMI DADE COUNTY	R91411	93.914	104,419	-
CFDA 93.914 TOTAL			1,507,999	-

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Federal Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	Pass-Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE		93.918	901,940	-
GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE	6H76HA00095	93.918	17,663	-
CFDA 93.918 TOTAL			<u>919,603</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
RYAN WHITE HIV/AIDS DENTAL REIMBURSEMENT AND COMMUNITY BASED DENTAL PARTNERSHIP GRANTS		93.924	<u>1,209,659</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEALTHY START INITIATIVE		93.926	<u>743,751</u>	<u>-</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION				
FL ST DEPT OF HEALTH	CODJM	93.940	(50)	-
FL ST DEPT OF HEALTH	CODKV	93.940	36,659	-
UNIV OF SOUTH FLORIDA	5820125100A	93.940	3,589	-
CFDA 93.940 TOTAL			<u>40,198</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
FL ST DEPT OF HEALTH		93.994	105,599	-
HEALTHY START COALITION OF MIAMI DADE INC	COQUI HSDMO1516	93.994	76,380	-
CFDA 93.994 TOTAL			<u>181,979</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			<u>8,961,252</u>	<u>516,734</u>
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION				
NATIONAL HISTORICAL PUBLICATIONS AND RECORDS GRANTS		89.003	38,738	-
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION TOTAL			<u>38,738</u>	<u>-</u>
OTHER FEDERAL PROGRAMS TOTAL			<u>13,514,473</u>	<u>516,734</u>
GRAND TOTAL			<u>\$ 3,984,812,242</u>	<u>\$ 27,024,014</u>

Schedule of Expenditures of State of Florida Awards

UNIVERSITY OF MIAMI

**Schedule of Expenditures of State of Florida Awards
Year Ended May 31, 2017**

FEDERAL INDIRECT STATE PROGRAMS

Federal Awarding Agency/Pass-Through Agency	CFDA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF COMMERCE				
PASSED THROUGH FL ATLANTIC UNIV				
INTEGRATION AND DEPLOYMENT OF PCO2/PH SENSORS ON A ROV FOR COLLECTING CARBONATE CHEMISTRY	11.432	URK43	\$ 3,926	\$ -
PASSED THROUGH FL ATLANTIC UNIV TOTAL			<u>3,926</u>	<u>-</u>
PASSED THROUGH FL INTERNATIONAL UNIV				
UNDERSTANDING THE IMPACT OF SUB-GRID SCALE PHYSICS IN HWRF ON THE PREDICTED INNER-CORE STR	11.468	80000334601	39,727	-
PASSED THROUGH FL INTERNATIONAL UNIV TOTAL			<u>39,727</u>	<u>-</u>
PASSED THROUGH UNIV OF FLORIDA				
2016 NATIONAL SEA GRANT COLLEGE PROGRAM DEAN JOHN A. KNAUSSMARINE POLICY FELLOWSHIP FOR E	11.417	UFDSP00011149	32,371	-
ASSESSING AND ENHANCING THE VALUE OF COASTAL MARSHES FOR PROTECTING COASTAL COMMUNITIES FR	11.419	UFDSP00011585	1,372	-
NMFS-SEA GRANT POPULATION AND ECOSYSTEM DYNAMICS GRADUATE FELLOWSHIP: ENVIRONMENTAL AND E	11.417	UFDSP00010314	32,237	-
SECC-RISA: SCIENCE AND PARTNERSHIP FOR ADAPTATION AND RESILIENCE TO CLIMATE CHANGE AND CLI	11.431	UF10290	1,387	-
PASSED THROUGH UNIV OF FLORIDA TOTAL			<u>67,367</u>	<u>-</u>
DEPARTMENT OF COMMERCE TOTAL			<u>111,020</u>	<u>-</u>
DEPARTMENT OF JUSTICE				
PASSED THROUGH FL ST OFFICE OF THE ATTORNEY GENERAL				
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, 11TH JUDICIAL CIRCUIT	16.575	V09714057AMENDMENT1	12,413	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, 11TH JUDICIAL CIRCUIT, DADE	16.575	VOCA2016UNIVOFMIA00462	30,943	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, 11TH JUDICIAL CIRCUIT-MIAMI DADE COUNTY	16.575	V09714057	134	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, MONROE COUNTY PROJECT	16.575	V09714058AMENDMENT1	11,736	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, MONROE COUNTY PROJECT	16.575	VOCA2016UNIVOFMIA00488	33,261	-
PASSED THROUGH FL ST OFFICE OF THE ATTORNEY GENERAL TOTAL			<u>88,487</u>	<u>-</u>
DEPARTMENT OF JUSTICE TOTAL			<u>88,487</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION				
PASSED THROUGH UNIV OF FLORIDA				
AOG - WALKSAFE/BIKESAFE PROGRAM SCHOOL - SPECIFIC ACTION PLAN (2014-2015)	20.205	UFDSP00010303	(4,218)	-
WALKSAFE AND BIKESAFE COMPREHENSIVE AND INCLUSIVE PEDESTRIAN AND BICYCLE SAFETY RESOURCES	20.205	UFDSP00010817	14,335	-
WALKSAFE AND BIKESAFE COMPREHENSIVE AND INCLUSIVE PEDESTRIAN AND BICYCLE SAFETY RESOURCES	20.205	UFDSP00011350	171,684	-
PASSED THROUGH UNIV OF FLORIDA TOTAL			<u>181,801</u>	<u>-</u>
PASSED THROUGH FL ST DEPT OF TRANSPORTATION (FDOT)				
NATIONAL SUMMER TRANSPORTATION INSTITUTE PROGRAM	20.215	G0A68	19,895	-
MOTORCYCLE EDUCATION AND INJURY PREVENTION PROGRAM IN TRAUMA CENTERS	20.600	G0F42	126,544	-
PROJECT NUMBER- MC-16-10-03- MOTORCYCLE EDUCATION AND INJURY PREVENTION PROGRAM IN TRAUMA	20.600	G0S05	64,901	-
STAINABILITY OF IMPLEMENTATION OF THE WALKSAFE CURRICULUM STATEWIDE	20.600	G0S12	42,458	-
SUSTAINABILITY OF IMPLEMENTATION OF THE WALKSAFE CURRICULUM STATEWIDE	20.600	G0F82	65,384	-
PASSED THROUGH FL ST DEPT OF TRANSPORTATION (FDOT) TOTAL			<u>319,182</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION TOTAL			<u>500,983</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION				
PASSED THROUGH UNIV OF FLORIDA				
BIODIVERSITY, FUNCTIONAL GENOMICS, AND CARBONATE MICROSTRUCTURE: AN INTEGRATED APPROACH T	43.001	UFDSP00010391	49,552	-
PASSED THROUGH UNIV OF FLORIDA TOTAL			<u>49,552</u>	<u>-</u>
PASSED THROUGH UNIV OF CENTRAL FLORIDA				
AUTONOMOUS UNMANNED AERIAL VEHICLE FOR TWO-PART EXTENDED SEARCH AND RESCUE MISSION	43.008	NNX15005	1,262	-
DEVELOPING NANOPILLAR ANTIBACTERIAL COATING TECHNOLOGY FOR AEROSPACE APPLICATION	43.008	UMNMX15T0001CELIK	13,949	-
HYBRID MOTOR ROCKET	43.008	NNX15002KARKKAINEN	824	-
PASSED THROUGH UNIV OF CENTRAL FLORIDA TOTAL			<u>16,035</u>	<u>-</u>
PASSED THROUGH UNIV OF SOUTH FLORIDA				
COMBINING GPS AND INSAR TO STUDY LONG WAVELENGTH CRUSTAL DEFORMATION IN GREENLAND	43.001	1225110700A	28,143	-
PASSED THROUGH UNIV OF SOUTH FLORIDA TOTAL			<u>28,143</u>	<u>-</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			<u>93,730</u>	<u>-</u>
DEPARTMENT OF EDUCATION				
PASSED THROUGH FL ST DEPT OF EDUCATION				
2015-2016 EXCEPTIONAL STUDENT EDUCATION ESE PARENT SURVEY PROJECT	84.027	8742626B6CD01	66,300	-
2016-2017 EXCEPTIONAL STUDENT EDUCATION (ESE) PARENT SURVEYPROJECT	84.027	8742627B7CD01	227,193	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2016-2017 PART B	84.027	8742627B7CD02	53,001	-
PARENT SURVEY PROJECT	84.027	8742625B5CD01	2,527	-
2015-2016 MEASURING OUTCOMES FOR PRESCHOOL CHILDREN WITH DISABILITIES	84.173	8742666B6CD01	17,824	-
CHILDREN'S REGISTRY AND INFORMATION SYSTEM (CHRIS) - IDEA PART B PRESCHOOL	84.173	8742666B6CD02	30,226	-
CHILDREN'S REGISTRY AND INFORMATION SYSTEM (CHRIS)- IDEA PART B PRESCHOOL	84.173	8742665A5CD02	(19)	-
CHILDREN'S REGISTRY AND INFORMATION SYSTEM (CHRIS)- IDEA PART B PRESCHOOL	84.173	8742667B7CD02	254,112	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2016-2017	84.173	8742667B7CD01	133,674	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN WITH DISABILITIES	84.173	8742665A5CD01	(7,800)	-
PASSED THROUGH FL ST DEPT OF EDUCATION TOTAL			<u>777,038</u>	<u>-</u>
PASSED THROUGH FL ST DEPT OF HEALTH				
EARLY STEPS PROGRAM	84.181	COQTS	4,287,151	-
PASSED THROUGH FL ST DEPT OF HEALTH TOTAL			<u>4,287,151</u>	<u>-</u>
PASSED THROUGH FL ST UNIV				
REPLICATING THE CGI EXPERIMENT IN DIVERSE ENVIRONMENTS	84.305	R01592	57,024	-
PASSED THROUGH FL ST UNIV TOTAL			<u>57,024</u>	<u>-</u>
DEPARTMENT OF EDUCATION TOTAL			<u>5,121,213</u>	<u>-</u>

UNIVERSITY OF MIAMI

**Schedule of Expenditures of State of Florida Awards (Continued)
Year Ended May 31, 2017**

Federal Awarding Agency/Pass-Through Agency	CFDA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
PASSED THROUGH FL INTERNATIONAL UNIV				
ALCOHOL AND HIV: BIOBEHAVIORAL INTERACTIONS AND INTERVENTIONS	93.273	80000460901UG	10,595	-
IMPROVING MEDICATION ADHERENCE IN ADHD ADOLESCENTS	93.242	80000287401	1,954	-
NANO-DELIVERY OF METHANANDAMIDE ACROSS BBB TO BLOCK CANNABINOID INDUCED EFFECTS IN HIV-1 I	93.279	80000643902UG	252,379	-
PADRES ACTIVOS (ACTIVE FATHERS)	93.307	80000666301UG	41,646	-
PASSED THROUGH FL INTERNATIONAL UNIV TOTAL			<u>306,574</u>	-
PASSED THROUGH FL ST DEPT OF HEALTH				
FLORIDA POISON INFORMATION CENTER MIAMI NATIONAL BIOTERRORISM HOSPITAL PREPAREDNESS AND RT	93.069	COQVJ	118,614	-
FLORIDA POISON INFORMATION CENTER MIAMI NATIONAL BIOTERRORISM HOSPITAL PREPAREDNESS AND RT	93.889	COQVJ	88,095	-
STERILIZATION VASECTOMY DEW 94	93.217	DEW94	773	-
2015-2016: STERILIZATION / VASECTOMY	93.217	DEW76	(851)	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	93.667	COQUI	96,694	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	93.994	COQUI	105,599	-
DOH YOUTH PREVENTION.	93.917	DEX09	6,078	-
DOH YOUTH PREVENTION.	93.940	DEX09	12,344	-
EXTENDED TESTING INITIATIVE CONTRACT - DOH	93.940	CODMO	130,399	-
HIV PREVENTION SERVICES	93.940	CODKV	344,084	-
NATIONAL HIV BEHAVIORAL SURVEILLANCE (NHBS)	93.940	CODJM	(50)	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM	93.667	CPXX1	503,709	-
PASSED THROUGH FL ST DEPT OF HEALTH TOTAL			<u>1,405,488</u>	-
PASSED THROUGH HEALTHY START COALITION OF MIAMI DADE INC				
STARTING HEALTHY STARTING SMART /HEALTHY START INITIATIVE.	93.778	HSUMP1516	61,245	-
PASSED THROUGH HEALTHY START COALITION OF MIAMI DADE INC TOTAL			<u>61,245</u>	-
PASSED THROUGH UNIV OF FLORIDA				
SOUTHEAST REGIONAL CENTER OF EXCELLENCE IN VECTOR-BORNE DISEASES: THE GATEWAY PROGRAM	93.084	UFDSP00011581	99,618	-
EFFECTS OF EXPERIMENTALLY-INDUCED REDUCTIONS IN ALCOHOL CONSUMPTION ON BRAIN, COGNITIVE, A	93.273	UFDSP00011492	31,181	-
PHARMACOTHERAPY FOR ALCOHOL CONSUMPTION IN HIV-INFECTED WOMEN: RANDOMIZED TRIAL	93.273	UFDSP00010914	8,422	-
ENGINEERING A HUMAN PHYSIOMIMETIC ISLET MICROSYSTEM	93.847	UFDSP00010468	390,489	-
ENGINEERING ULTRA THIN IMMUNOMODULATORY COATINGS FOR ISLET ENCAPSULATION	93.847	UFDSP00010699	31,207	-
ASSESSMENT OF GAIT AND BALANCE AS MEASURES OF FALL RISK IN PEOPLE WITH MILD COGNITIVE IMPA	93.866	UFDSP00011502	1,064	-
AUGMENTING COGNITIVE TRAINING IN OLDER ADULTS - THE ACT GRANT.	93.866	UFDSP00011483	53,064	-
UNIVERSITY OF FLORIDA - MT. SINAI MEDICAL CENTER AD RESEARCH CENTER	93.866	UFDSP00010902	41,384	24,127
UNIVERSITY OF FLORIDA - MT. SINAI MEDICAL CENTER AD RESEARCH (PROJECT 2).	93.866	UFDSP00011295	96,849	16,432
RAAV-CNGB3 GENE THERAPY FOR ACHROMATOPSIA: TRANSLATIONAL RESEARCH STUDIES	93.867	UFDSP00011289	112,052	-
RAAV-CNGB3 GENE THERAPY FOR ACHROMATOPSIA - TRANSLATIONAL RESEARCH STUDIES	93.867	UFDSP00010767	(3,592)	-
PASSED THROUGH UNIV OF FLORIDA TOTAL			<u>861,738</u>	40,559
PASSED THROUGH UNIV OF SOUTH FLORIDA				
AMENDMENT 3- CLINICAL AFFILIATE OF THE TYPE 1 DIABETES TRIALNET	93.847	0920120427	103,925	-
NIDDK TYPE 1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100500AF	33,005	-
NIDDK TYPE 1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100500AFMOD3	33,328	-
NIDDK TYPE 1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100500BA	48,173	-
NIDDK TYPE 1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100500BAMOD1	96,347	-
NIDDK TYPE1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100800AF	20,830	-
NIDDK TYPE1 DIABETES TRIALNET DATA COORDINATING CENTER	93.847	6163100800BA	48,173	-
TRIALNET CORE BIOMARKERS AND MECHANISMS PANEL (BMP)	93.847	6163100500AW	4,285	-
TRIALNET CORE BIOMARKERS AND MECHANISMS PANEL (BMP)	93.847	6163100500AWMODIFICATION2	8,570	-
ASSEMBLY MECHANISM OF COCHAPERON-KINASE COMPLEXES	93.859	1213115500A	50,583	-
UNIVERSITY OF SOUTH FLORIDA EXPANDED TESTING INITIATIVE (ETI)	93.940	5820125100A	3,589	-
PASSED THROUGH UNIV OF SOUTH FLORIDA TOTAL			<u>450,808</u>	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			<u>3,085,853</u>	40,559
NATIONAL SCIENCE FOUNDATION				
PASSED THROUGH FL ATLANTIC UNIV				
DYNAMIC AND FATIGUE ANALYSIS OF HEALTHY AND DISEASED ERYTHROCYTES	47.041	URK40	17,787	-
PASSED THROUGH FL ATLANTIC UNIV TOTAL			<u>17,787</u>	-
PASSED THROUGH FL AGRICULTURAL AND MECHANICAL UNIV				
FLORIDA-GEORGIA LOUIS STROKES ALLIANCE FOR MINORITY PARTICIPATION (FGLSAMP)	47.076	SUBC4747	6,746	-
PASSED THROUGH FL AGRICULTURAL AND MECHANICAL UNIV TOTAL			<u>6,746</u>	-
NATIONAL SCIENCE FOUNDATION TOTAL			<u>24,533</u>	-
FEDERAL INDIRECT STATE PROGRAMS TOTAL			\$ 9,025,819	\$ 40,559

UNIVERSITY OF MIAMI

**Schedule of Expenditures of State of Florida Awards (Continued)
Year Ended May 31, 2017**

STATE PROGRAMS

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF FINANCIAL SERVICES				
UNIVERSITY OF MIAMI FIREFIGHTER CANCER RESEARCH AGREEMENT	43.005	PROPOSALM1600676	\$ 326,406	\$ -
UNIVERSITY OF MIAMI- FIREFIGHTER CANCER RESEARCH AGREEMENT	43.005	FM375	1,094,333	-
DEPARTMENT OF FINANCIAL SERVICES TOTAL			1,420,739	-
DEPARTMENT OF STATE AND SECRETARY OF STATE				
FESTIVAL MIAMI 2016	45.061	176180408	23,547	-
LOWE ART MUSEUM FALL 2016 EXHIBITIONS	45.061	176170341	37,310	-
UNIVERSITY OF MIAMI LIBRARIES, SPECIAL COLLECTIONS CARIBBEAN DIASPORA ORAL HISTORY COLLECT	45.062	165300340	100	-
DEPARTMENT OF STATE AND SECRETARY OF STATE TOTAL			60,957	-
DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION				
ACADEMIC PROGRAM CONTRACTS-UNIVERSITY OF MIAMI-CCAS CHALLENGES FOR FLORIDA OF THE U.S. NO	48.006	8749952075001	192,575	-
ACADEMIC PROGRAM CONTRACTS-UNIVERSITY OF MIAMI-CCAS- IMPACT OF CUBAN-AMERICANS IN FLORIDA	48.006	8749955075001	94,636	-
SPEC 64 MEDICAL TRAINING AND SIMULATION LABORATORY	48.006	8749116075001ISSENBERG	3,446,212	-
SPEC 66A MEDICAL TRAINING AND SIMULATION LABORATORY	48.006	8749116065001	302,754	-
SPEC 66A MEDICAL TRAINING AND SIMULATION LABORATORY.	48.006	8749116055001	114	-
CENTER FOR AUTISM AND RELATED DISABILITIES (UM-NSU CARD).	48.030	8749024065001	228,570	118,776
CENTERS FOR AUTISM AND RELATED DISABILITIES (UM-NSU-CARD)	48.030	8749024075001ALESSANDRI	1,498,834	181,265
FLORIDA DIAGNOSTIC AND LEARNING RESOURCES SYSTEM/ UM MULTIDISCIPLINARY EDUC CENTER	48.031	8749051065001	30,500	-
FLORIDA DIAGNOSTICS AND LEARNING RESOURCES SYSTEM UM MULTIDISCIPLINARY EDUC. CENTER	48.031	8749051075001KATZ	419,209	-
J.MARTI	48.052	C1600334	10,000	-
FWEP	48.053	C1600363	12,109	-
FSAG	48.054	C1600362	1,419,259	-
VERMONT	48.055	C1600346	32,084	-
VETERANS' AFFAIRS	48.055	C1500328	1,215	-
CHALLENGER (TOP SCHOLAR)	48.059	C1600368	15,928	-
FAS (UG)	48.059	C1500309	(2,163)	-
FAS(UG)	48.059	C1600350	4,040,484	-
FLORIDA MEDALLION (BEFORE MERIT)	48.059	C1400286	(308)	-
FLORIDA MEDALLION (BEFORE MERIT) (UG)	48.059	C1500311	(924)	-
FLORIDA MEDALLION (BEFORE MERIT) (UG)	48.059	C1600356	1,312,927	-
FRAG	48.064	C1500312	(4,500)	-
FRAG	48.064	C1600361	8,288,625	-
DEBBIE SCHOOL AUDITORY - ORAL 2016-17	48.065	874907857Q001	273,958	-
DEBBIE SCHOOL AUDITORY-ORAL 2017-18	48.065	M1701942	192	-
DEBBIE SCHOOL AUDITORY-ORAL PROJECT	48.065	8749078565001	24,916	-
FLORIDA INCENTIVE SCHOLARSHIP	48.114	C1500395	17,753	-
FLORIDA INCENTIVE SCHOLARSHIP	48.114	C1600354	1,405,551	-
DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION TOTAL			23,060,510	300,041
DEPARTMENT OF HEALTH				
PASSED THROUGH ALS ASSOC				
THE BITNER PLANTE ALS CLINIC INITIATIVE	64.127	PROPOSALM1401133	4,098	-
THE BITNER PLANTE ALS CLINIC INITIATIVE	64.127	PROPOSALM1700446	99,405	-
THE BITNER-PLANTE ALS CLINICAL INITIATIVE	64.127	PROPOSALM1601146	29,717	-
PASSED THROUGH ALS ASSOC TOTAL			133,220	-
PASSED THROUGH CLARKE SCHOOLS FOR HEARING AND SPEECH				
DEBBIE SCHOOL AUDITORY-ORAL EARLY INTERVENTION SERVICES	64.150	PROPOSALM1702020	64,337	-
PASSED THROUGH CLARKE SCHOOLS FOR HEARING AND SPEECH TOTAL			64,337	-
PASSED THROUGH FL ACADEMIC CANCER CENTER ALLIANCE(FACCA)				
DEFINING AND TARGETING ABERRANT CHROMATIN FUNCTION IN UNVEAL MELANOMA	64.128	PROPOSALM1700465	(8,832)	-
ONCOGENIC ROLE OF KSHV MICRO RNAS IN CELL AND ANIMAL MODELSOF KAPOSI'S SARCOMA	64.128	PROPOSALM1700376	(8,797)	-
RAGE SIGNALING THROUGH THE INFLAMMASOME: NOVEL COMBINED INFLAMMATORY THERAPEUTIC TARGETS	64.128	PROPOSALM1700418	(25,846)	-
THE EFFECT OF IMMIGRATION ON THE DEVELOPMENT OF BREAST CANCER IN WOMEN OF AFRICAN DESCENT	64.128	PROPOSALM1700404	(47,397)	-
THE ROLE OF HOXBLCNC INCRA IN NPM1 MUTATION-MEDIATED PATHOGENS OF MYELOID MALIGNANCIES	64.128	PROPOSALM1700489	(16,010)	-
PASSED THROUGH FL ACADEMIC CANCER CENTER ALLIANCE(FACCA) TOTAL			(106,882)	-
PASSED THROUGH FL INTERNATIONAL UNIV				
BIOBEHAVIORAL INTERVENTION FOR SMOKERS LIVING WITH HIV	64.041	80000645001	15,878	-
PASSED THROUGH FL INTERNATIONAL UNIV TOTAL			15,878	-
PASSED THROUGH H. LEE MOFFITT CANCER CTR & RES INST INC				
BIOBANK FOR AFRICAN AMERICAN PROSTATE CANCER RESEARCH IN FLORIDA	64.041	30186439901G2	40,964	-
PASSED THROUGH H. LEE MOFFITT CANCER CTR & RES INST INC TOTAL			40,964	-
PASSED THROUGH MAYO CLINIC				
NEUROPSYCHOLOGICAL NORMS FOR ETHNICALLY DIVERSE FLORIDA ELDERS.	64.135	UOM208439	24,795	-
PASSED THROUGH MAYO CLINIC TOTAL			24,795	-
PASSED THROUGH UNIV OF FLORIDA				
ONE FLORIDA CANCER CONTROL NETWORK	64.041	UFDSP0001128	3,188	-
PASSED THROUGH UNIV OF FLORIDA TOTAL			3,188	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM				
2016-2017: POISON CONTROL CENTER SERVICES	64.014	CPXX1	631,998	-
2015-2016: POISON CONTROL CENTER SERVICES	64.014	COQVC	1,696,813	-
CMS PEDIATRIC HEMATOLOGY/ONCOLOGY DISEASE MANAGEMENT PROGRAM COQSN	64.019	COQVC	40,803	-
COMPREHENSIVE CHILDREN'S KIDNEY FAILURE CENTER	64.020	COQXI	407,244	-
CMS ADOLESCENT MEDICINE AND ENDOCRINOLOGY/DIABETES DISEASE MGT PROGRAM	64.022	COQWH	212,129	-
COMPREHENSIVE CHILDREN'S KIDNEY FAILURE CENTER	64.022	COQWZ	211,730	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	64.022	COQWH	1,048	-
ADDRESSING RACIAL/ETHNIC TOBACCO HEALTH DISPARITIES VIA GROUP INTERVENTION	64.041	COQUI	180,300	-
ADVERSE AIRWAY EFFECTS OF INHALED NICOTINE FROM TOBACCO ANDE-CIGARETTES	64.041	5JK01	427,825	171,536
		5JK02	392,851	43,901

UNIVERSITY OF MIAMI

**Schedule of Expenditures of State of Florida Awards (Continued)
Year Ended May 31, 2017**

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
THE THERAPEUTIC EFFECT OF P7C3-A20 ON STROKE	64.041	7JK03	30,272	-
WHOLE BODY VIBRATION IMPROVES STROKE OUTCOME IN NICOTINE EXPOSED RATS	64.041	7JK01	28,431	-
DEVELOPMENT OF SMALL MOLECULE INHIBITORS OF NACK AS NOVEL CANCER THERAPEUTIC AGENTS TARGET	64.078	7BC01	63,403	-
EARLY DETECTION FOR SMOKING -ASSOCIATED HEAD AND NECK CANCER	64.078	4BB20	(5,220)	-
EPIGENETIC PREVENTION OF BREAST CANCER PROGRESSION BY VITAMIN C	64.078	7BC10	25,383	-
IDENTIFYING INFECTION AND MOLECULAR DETERMINANTS OF HEALTH DISPARITIES IN HCV INFECTED MIN	64.078	7BC03	38,638	-
IMPACT OF ETIOLOGY PRECISION MEDICINE ON REDUCING BREAST CANCER DISPARITIES	64.078	5BC04	253,773	-
LEAD OPTIMIZATION AND PRECLINICAL EVALUATION OF SMALL MOLECULE INHIBITORS OF NOTCH TRANSCR	64.078	6BC02	372,306	43,700
STRESS MANAGEMENT EFFECTS ON AFFECTIVE STATUS AND INFLUENZAVACCINE RESPONSE IN OLDER BREA	64.078	6BC06	172,921	-
TARGETING BRCA1 DEFICIENT BREAST CANCERS	64.078	7BC07	16,243	-
AHEC TOBACCO PREVENTION AND CESSATION	64.097	COTFT	131,146	66,482
TOBACCO FREE FLORIDA AHEC CESSATION PROGRAM	64.097	COTHJ	1,134,902	567,211
AHEC TOBACCO PREVENTION AND CESSATION	64.112	COTFT	217,370	93,061
TOBACCO FREE FLORIDA AHEC CESSATION PROGRAM	64.112	COTHJ	569,952	240,604
MDCHD PRE-EXPOSURE PROPHYLAXIS (PREP) CLINIC AT UNIVERSITY OF MIAMI	64.117	DEW99	51,988	-
MEMORANDUM OF AGREEMENT WITH THE FLORIDA DEPARTMENT OF HEALTH- RESEARCH CHAIR.	64.118	PROPOSALM1401015	814,173	-
STATE OF FL BRAIN & SCI TRUST FUND	64.118	M1701069	286,073	-
STATE OF FL BSCITF CORE SUPPORT	64.118	PROPOSALM1601349	16,705	-
STATE OF FL.MARK WANDALL RED LIGHT BILL	64.118	PROPOSALM1101060	2,368,084	-
STATE OF FLORIDA GENERAL REVENUE FUNDING CONTRACT (COPAC)	64.118	COPAC	885,068	-
A CONSORTIUM TO STUDY PRECISION-BASED COMPUTERIZED ASSESSMENT FOR THE DETECTION OF MILD CO	64.135	7AZ14	12,665	-
A NON PHARMACOLOGICAL INTERVENTION FOR PATIENTS WITH ALZHEIMER'S DISEASE AND FAMILY CAREGI	64.135	6AZ04	92,197	-
BRAIN AMYLOID LOAD AND NOVEL COGNITIVE MEASURES IN DIVERSE ETHNIC GROUPS	64.135	7AZ18	3,327	-
ENHANCED ACETYLOCHOLINESTERASE EXPRESSION INDUCED BY DONEPEZIL AND GALANTAMINE	64.135	7AZ04	21,627	-
EPIGENETIC APPROACH FOR THE TREATMENT OF ALZHEIMER'S DISEASE	64.135	5AZ09	(3)	-
EPIGENETIC MODULATION OF ALZHEIMER'S DISEASE HALLMARKS	64.135	6AZ08	104,036	-
POST-DOCTORAL FELLOWSHIP TRAINING IN NEUROPSYCHOLOGY OF PRECLINICAL AD	64.135	6AZ03	47,424	-
POSTDOCTORAL RESEARCH FELLOWSHIP	64.135	7AZ09	19,539	-
PRECLINICAL INVESTIGATION OF AN OPTIMIZED FORMULATION OF RESVERATROL, JOTROL, FOR ALZHEIME	64.135	7AZ26	8,393	-
THE ROLE OF TTC3 IN ALZHEIMER'S DISEASE PATHOGENESIS	64.135	7AZ20	26,668	-
AMENDMENT NO. 2 - PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS RESEARCH IN SOUTH FLORIDA	64.142	CODMR	690,480	59,630
PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS RESEARCH IN SOUTH FLORIDA	64.142	CODKD	(2,597)	-
PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS RESEARCH IN SOUTH FLORIDA	64.142	CODLH	459,420	-
ANTIBODY-BASED ZIKA DIAGNOSTICS	64.153	7ZK01	69,000	-
CARDIOVASCULAR COMPLICATIONS RELATED TO ZIKA VIRUS INFECTION	64.153	7ZK24	36,301	-
DEVELOPMENT AND TESTING OF NOVEL SECRETED GP96-IG ZIKA VIRUS (ZIKV) VACCINE	64.153	7ZK03	63,245	-
EARLY DIAGNOSIS AND REHABILITATION FOR CRANIOFACIAL DISORDERS IN CONGENITAL ZIKA SYNDROME	64.153	7ZK20	23,371	-
EVALUATION OF NOVEL VACCINES THAT PREVENT ZIKA INFECTION	64.153	7ZK21	20,810	-
IDENTIFICATION OF THE DURATION OF ZIKV PERSISTENCE TO GUIDEREPRODUCTIVE HEALTH DECISIONS	64.153	7ZK27	259	-
LONGITUDINAL BRAIN MRI CHARACTERIZATION OF ZIKA-POSITIVE AND EXPOSED CHILDREN USING ADVANC	64.153	7ZK14	13,105	-
NANO-FORMULATIONS OF ANTI-HELMINTHIC DRUGS FOR ZIKA THERAPYAND PREVENTION	64.153	7ZK28	64,369	-
PEDIATRIC ZIK-ACTION: EVALUATION OF INFANTS FOR ZIKA RELATED END ORGAN DAMAGE, A TEAM SCIE	64.153	7ZK26	12,841	-
RAPID RNA TEST FOR ZIKA VIRUS	64.153	7ZK11	41,935	-
ZIK-ACTION A PROSPECTIVE, LONGITUDINAL ASSESSMENT OF INFANTS OF MOTHERS WITH ZIKA INFECTIO	64.153	7ZK08	3,187	-
DEPARTMENT OF HEALTH TOTAL			13,681,451	1,286,125
DEPARTMENT OF ELDER AFFAIRS				
CONTRACT NO. XZ403: MEMORY DISORDER CLINIC (MDC)	65.002	XZ403CROCCO	869	-
CONTRACT NO. XZ503 ALZHEIMER'S DISEASE INITIATIVE MEMORY DISORDER CLINIC MDC	65.002	XZ503CROCCO	28,657	-
MEMORY DISORDERS CLINICS (MDC)	65.002	XZ603CROCCO	160,589	-
DEPARTMENT OF ELDER AFFAIRS TOTAL			190,115	-
AGENCY FOR HEALTH CARE ADMINISTRATION				
COMMUNITY AND CHILD HEALTH OUTREACH FOR IMPROVED CLINICAL OUTCOMES AND EDUCATIONAL SUCCES	68.012	GFA064	277,988	155,621
AGENCY FOR HEALTH CARE ADMINISTRATION TOTAL			277,988	155,621
DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES				
PASSED THROUGH FL BAR FOUNDATION				
THE FLORIDA BAR FOUNDATION LEGAL ASSISTANCE FOR THE GRANT PROGRAMS CHILDREN'S LEGAL SERVIC	76.078	PROPOSALC1700463	372	-
PASSED THROUGH FL BAR FOUNDATION TOTAL			372	-
PASSED THROUGH MOTE MARINE LABORATORY				
DOES ELEVATES PCO2 INTERACT WITH OTHER ABIOTIC FACTORS (TEMPERATURE, LIGHT) TO MODIFY RECO	76.069	POR20137	670	-
DOES THERMALLY INDUCED BLEACHING DIMINISH A RECOVERING CORAL'S ABILITY TO REGULATE THEIR T	76.069	POR201412	4,699	-
EFFECTS OF SEDIMENTATION STRESS IN ADULT AND EARLY LIFE STAGES OF CORALS, INCLUDING TWO ES	76.069	POR201515	9,266	-
EXAMINING THE TRANSCRIPTIONAL PLASTICITY OF ACROPORA CERVICORNIS GENOTYPES FROM VARIABLE N	76.069	POR201516	2,218	-
HOW DO THERMAL STRESS DURATION AND RECOVERY TEMPERATURE INTERACT TO AFFECT THE BLEACHING R	76.069	POR201514	5,967	-
POR 2015. THE RESCUE A REEF PROGRAM: ADVANCING CORAL REEF CONSERVATION AND RESTORATION IN	76.069	POR20153	14,725	-
SYNERGISTIC EFFECTS OF EUTROPHICATION AND ELEVATED SEA SURFACE TEMPERATURES IN THE EARLY L	76.069	POR201411	(749)	-
PASSED THROUGH MOTE MARINE LABORATORY TOTAL			36,796	-
UNIVERSITY OF MIAMI LICENSE PLATE PROJECT	76.008		631,651	-
AMERICAN RED CROSS LICENSE PLATE PROJECT	76.037		52,151	-
DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES TOTAL			720,970	-
STATE PROGRAMS TOTAL			\$ 39,412,730	\$ 1,741,787

Schedule of Expenditures of Local Awards

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Local Awards
Year Ended May 31, 2017**

FEDERAL INDIRECT LOCAL PROGRAMS

Federal Awarding Agency/Pass-Through Agency	CFDA No.	Local Award Number	Expenditures	Amounts Provided to Subrecipients
DEPARTMENT OF JUSTICE				
PASSED THROUGH MIAMI DADE COUNTY				
MIAMI-DADE COUNTY HUMAN TRAFFICKING COLLABORATIVE PROJECT.	16.320	PROPOSALC1500483	\$ (571)	\$ -
PASSED THROUGH MIAMI DADE COUNTY TOTAL			<u>(571)</u>	
DEPARTMENT OF JUSTICE TOTAL			<u>(571)</u>	
DEPARTMENT OF TRANSPORTATION				
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT				
BIKESAFE CURRICULUM AND ACTIVE TRANSPORTATION EDUCATION AT PARKS NEAR MIAMI DADE PUBLIC SC	20.600	R8613	83,044	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT TOTAL			<u>83,044</u>	
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY				
WALKSAFE EDUCATIONAL COMPONENT AND DISSEMINATION OF THE SCHOOL 5-E INVENTORY TOOL	20.600	4516	130,745	-
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY TOTAL			<u>130,745</u>	
DEPARTMENT OF TRANSPORTATION TOTAL			<u>213,789</u>	
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
PASSED THROUGH MIAMI DADE COUNTY				
AMENDMENT 3 HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV/AIDS-RYAN WHITE PART	93.914	R107212R19015	60,065	-
FY 2012 WHITE PART A/MAI CONTINUATION CONTRAT (YR 22)	93.914	R91411	104,419	-
HEALTH AND SUPPORT SERVICES FOR PERSONS LIVING WITH HIV/AIDS - REP 0313 RYAN WHITE PART A	93.914	R84512R107212	170,797	-
HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV AIDS RYAN WHITE PART A MAI FUNDIN	93.914	R107212R80715	891,535	-
HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV/AIDS + RYAN WHITE PART A MAI FUND	93.914	R107212R84113	36,459	-
HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV-AIDS - RYAN WHITE PART A-MAI FUND	93.914	M1701675	236,230	-
RYAN WHITE PART A/MAI CONTINUATION CONTRACT FUNDING YR 2011-2012	93.914	R109510	8,494	-
PASSED THROUGH MIAMI DADE COUNTY TOTAL			<u>1,507,999</u>	
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT				
CDC PARTNERS IN COMMUNITY HEALTH PICH	93.331	R816	110,782	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES DEPT TOTAL			<u>110,782</u>	
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			<u>1,618,781</u>	
FEDERAL INDIRECT LOCAL PROGRAMS TOTAL			\$ 1,831,999	\$ -

UNIVERSITY OF MIAMI

**Schedule of Expenditures of Local Awards (Continued)
Year Ended May 31, 2017**

LOCAL PROGRAMS

Local Awarding Agency/Pass-Through Agency	Local Award Number	Expenditures	Amounts Provided to Subrecipients
CITY OF CORAL GABLES			
FESTIVAL MIAMI 2017	PROPOSALC1700163	3,000	-
LOWE OPERATING SUPPORT CGCD 2016	PROPOSALC1700147	1,600	-
CITY OF CORAL GABLES TOTAL		<u>4,600</u>	<u>-</u>
CITY OF HIALEAH			
GRANT AGREEMENT 2014: OBESITY IN HISPANIC CHILDREN: THE ROLE OF ABUELAS	2014025	45	-
CITY OF HIALEAH TOTAL		<u>45</u>	<u>-</u>
MIAMI DADE CO PUBLIC SCHOOLS			
2014-2015: MIAMI DADE COUNTY PUBLIC SCHOOLS	PROPOSALC1500042	7,000	-
2016-2017 MIAMI DADE COUNTY PUBLIC SCHOOLS	PROPOSALC1700002	434,963	-
MIAMI DADE COUNTY PUBLIC SCHOOLS	PROPOSALC1600032	8,162	-
MIAMI DADE PUBLIC SCHOOLS - EARLY EDUCATION PROGRAM	PROPOSALM1602044	641,327	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS- EARLY EDUCATION PROGRAM	PROPOSALM1500066	2,905	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS- EARLY EDUCATION PROGRAM	PROPOSALM1501927	(1,427)	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS-AUDITOR/ORAL PROGRAM (DEAFAND HARD OF HEARING CHILDREN)	PROPOSALM1501954	(48,554)	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS-AUDITORY ORAL PROGRAM	PROPOSALM1700030	348,913	-
MIAMI DADE CO PUBLIC SCHOOLS TOTAL		<u>1,393,289</u>	<u>-</u>
MIAMI DADE COUNTY			
CHILD PROTECTION TEAM	16UMCPUC	58,152	-
COOLING CANAL SYSTEM	PROPOSALC1600095	46,916	-
DRIVING UNDER THE INFLUENCE (DUI) TOXICOLOGY LABORATORY SERVICESCONTRACT NO. RFP735	RFP735	944,782	-
HOME BASED PARENTING: STRENGTHENING AT-RISK FAMILIES IN OUR COMMUNITY	15UMPCPBAMENDMENT1	12,126	-
HOME BASED PARENTING: STRENGTHENING AT-RISK FAMILIES IN OURCOMMUNITY	15UMPCPBAMENDMENT3	24,990	-
LOWE MIAMI-DAE MCI 2016-17	PROPOSALC1700189	92,493	-
MIAMI-DADE COUNTY	17UMCPPB	112,180	-
MIAMI-DADE COUNTY CULTURAL AFFAIRS FY 15-16	PROPOSALC1600202	79,411	-
PREVENTING ABUSE THROUGH RESPONSIVE PARENTING	15UMMCPBAMENDMENT1	10,154	-
PREVENTING ABUSE THROUGH RESPONSIVE PARENTING	15UMMCPBAMENDMENT3	11,601	-
UNIVERSITY OF MIAMI BILL COSFORD CINEMA	PROPOSALC1600397	1,049	-
MIAMI DADE COUNTY TOTAL		<u>1,393,854</u>	<u>-</u>
MIAMI DADE COUNTY DEPT OF CULTURAL AFFAIRS			
FESTIVAL MIAMI 2015	PROPOSALC1600044	(1)	-
FESTIVAL MIAMI 2017	PROPOSALC1600452	47,746	-
FESTIVAL MIAMI 2017	PROPOSALC1700174	12,000	-
MIAMI DADE COUNTY DEPT OF CULTURAL AFFAIRS TOTAL		<u>59,745</u>	<u>-</u>
MIAMI DOWNTOWN DEVELOPMENT AUTHORITY			
2016 CAPSTONE WORKSHOP	PROPOSALC1700105	15,000	-
MIAMI DOWNTOWN DEVELOPMENT AUTHORITY TOTAL		<u>15,000</u>	<u>-</u>
PUBLIC HEALTH TRUST (PHT-JMH)			
INJURY FREE COALITION MOBILE PROGRAM	IFMPHTUMFY1415	7	-
INJURY FREE COALITION MOBILE PROGRAM	IFMPHTUMFY1516	11,164	-
INJURY FREE COALITION MOBILE PROGRAM	IFMPHTUMFY1617	25,474	-
PUBLIC HEALTH TRUST (PHT-JMH) TOTAL		<u>36,645</u>	<u>-</u>
LOCAL PROGRAMS TOTAL		<u>2,903,178</u>	<u>-</u>

UNIVERSITY OF MIAMI

Notes to Schedules of Expenditures of Federal, State and Local Awards Year Ended May 31, 2017

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal, state, and local awards (Schedules) includes award activity funded by federal, state, and local governments. They also include all subawards to the University of Miami (the University) by non-federal organizations, pursuant to federal, state, and local grants awards. Because these Schedules present only a selected portion of the operations of the University of Miami, they are not intended to and do not present the financial position, changes in net assets, or cash flows of the University.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedules are recognized on the accrual basis of accounting. Such expenditures are reported following, as applicable, either the cost principles in Office of Management and Budget Circular A-21, Cost Principles for Educational Institutions, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Expenditures for student financial aid programs are recognized as incurred and include the federal share of students' Federal Supplemental 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.

Note 3. Indirect Cost Rate

The University of Miami is using a federally negotiated Facilities and Administrative (F&A) cost rate and has elected not to use the 10 percent 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.

Note 4. Federal Student Loan Programs

The federal student loan programs listed subsequently are administered directly by the University of Miami, and balances and transactions relating to these programs are included in the University's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedules. The balance of loans outstanding at May 31, 2016, consists of:

CFDA Number	Program Name	Outstanding Balance at May 31, 2017
84.038	Federal Perkins Loan	\$ 24,502,337
93.364	Nursing Student Loans	183,390

Note 5. Florida Cultural Endowment Program

The market value for the Florida Cultural Endowment program's assets as of May 31, 2016, is \$901,601.

UNIVERSITY OF MIAMI

**Schedule of Findings and Questioned Costs
Year Ended May 31, 2017**

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

A. Financial Statements

1. Type of auditor's report issued: Unmodified

2. Internal control over financial reporting:
 - Material weakness(es) identified? Yes No
 - Significant deficiency(ies) identified that are not considered to be material weakness(es)? Yes None Reported
3. Noncompliance material to financial statements noted? Yes No

B. Federal Awards

1. Type of auditor's report issued on compliance for major programs: Unmodified

2. Internal control over major programs:
 - Material weakness(es) identified? Yes No
 - Significant deficiency(ies) identified that are not considered to be material weakness(es)? Yes None Reported
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

4. The programs tested as major included the following:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
Various	Student Financial Assistance Cluster
84.181	Special Education – Grants for Infants and Families

Dollar threshold used to distinguish between Type A and Type B Programs: \$3,000,000

Auditee qualified as low-risk auditee? Yes No

UNIVERSITY OF MIAMI

**Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017**

C. State Financial Assistance

1. Type of auditor's report issued on compliance for major projects: Unmodified

2. Internal control over major projects:

- Material weakness(es) identified? _____ X No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ Yes X None Reported

3. Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, *Rules of the Auditor General*? _____ Yes X No

4. The projects tested as major included the following:

<u>CSFA Number(s)</u>	<u>Name of State Financial Assistance Project</u>
48.054	Florida Student Assistance Grant
48.059	Florida Bright Futures Scholarship Program
48.064	Florida Resident Access Grant
48.114	Florida National Merit Scholars Program
43.005	University of Miami Sylvester Comprehensive Cancer Center Firefighter Cancer Research
48.030	Autism Program
64.118	Brain and Spinal Cord Injury Research

Dollar threshold used to distinguish between type Type A and Type B programs: \$1,182,382

II. FINANCIAL STATEMENT FINDINGS

None

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017

III. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2017-001

Special Tests and Provisions
U.S. Department of Education

Title:	CFDA#:
Student Financial Assistance Cluster	Various

Criteria: OMB Circular A-133 Compliance Supplement 2016 for Student Financial Assistance Programs, (III. Compliance Requirements, N. Special Tests and Provisions, 2. Verification – *Updating Information*. (34 CFR 668.55 (b)(1))) stipulates an applicant who is selected for verification of the number of persons in his or her household (household size) or the number of those in the household who are attending post-secondary institutions (number in college) must update those items to be correct as of the date of verification, except when the update is due to a change in his or her marital status.

Condition: The audit test work noted that the applicant information was not consistently updated in accordance with the regulations.

Questioned costs: None.

Context: The student profiles for four of the 60 students selected contained information that did not agree to the supporting documentation obtained by the University, during the financial aid application process. The correct information was received and retained by the University, but was not corrected in the Institutional Student Information Records (ISIRs).

Effect: Incorrect information reported on ISIRs could lead to improper amounts being distributed for awards, which the University would have to refund to the granting agency.

Cause: Staff errors were made in documenting the items required for verification, and independent review did not identify and correct the errors.

Recommendation: We recommend that management train the staff responsible for the verification to follow the documentation requirements and that management review the student files to determine compliance.

Views of responsible officials and planned corrective actions: Management agrees with the finding. The finding is driven by limitations of the student information system's financial aid module. Recognizing this limitation, the Office of Student Financial Assistance and Employment (OSFAE) implemented several strategies including:

- Develop a detailed Financial Aid Advisor Handbook. This handbook includes detailed instructions on what documentation is required and how to complete verification based on the different verification statuses.
- Implement an internal audit completed by a Senior Managers in OSFAE. This is routinely completed, with supporting evidence to show its completion.
- Enhanced training of the team on verification regularly. Leadership can provide acknowledgment of who attended and the date this was completed.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017

These compensating controls are labor intensive and a staffing shortfall has emerged. OSFAE is working both to gain additional personnel and to modify the student information system. For example, OSFAE is currently working with Enrollment Management Systems and Analytics (EMSA) and Information Technology (UMIT) to develop an ISIR (Institutional Student Information Record) Compare enhancement that will make the review process more efficient and reduce errors.

2017-002
Special Tests and Provisions
U.S. Department of Education

Title:	CFDA#:
Student Financial Assistance Cluster	Various

Criteria: OMB Circular A-133 Compliance Supplement 2016 for Student Financial Assistance Programs, {III. Compliance Requirements, N. Special Tests and Provisions, 5. Enrollment Reporting – *Student Status Changes*. (Pell - 34 CFR 690.83 (b)(2); FFEL – 34 CFR 682.610; Direct Loans – 34 CFR 685.309)} stipulate that enrollment information must be reported to the Department of Education within 30 days whenever attendance changes for a student, unless a roster will be submitted within 60 days. These changes include reductions or increases in attendance levels, withdrawals, graduations, or approved leaves-of-absence. The Enrollment Reporting roster file is due within 30 days from the creation of the file that is placed in the Institution’s Student Aid Internet Gateway (SAIG).

Condition: The audit testing uncovered instances of changes in student status that were either not reported timely or not reported at all.

Questioned costs: Not applicable.

Context: The status changes of two of the 60 students selected for testing were not reported timely, and the status changes of one of the 60 students were not reported at all.

Effect: The University did not comply with all of the program requirements.

Cause: Management’s established procedures did not effectively submit student status changes to the level of proper processing and review.

Recommendation: We recommend management develop procedures and controls for staff to identify and report all changes in student status in a timely fashion, including implementing management review to ensure that the controls are working properly.

Views of responsible officials and planned corrective actions: We agree with the finding related to the student who graduated but was not updated in the National Student Clearinghouse (NSC) and National Student Loan Database System (NSLDS). This change in status was sent to the NSC in our weekly degree report on March 11, 2017. However, it does not appear that the graduation clearances were processed by the NSC appropriately and, therefore, were not sent to the NSLDS as required. Effective immediately, we will be manually checking graduation reports and correcting them as needed. Moving forward, the Office of the University Registrar will implement a new practice of checking, on a biweekly (every two weeks) basis, that the students listed on the Degree Verify list have been appropriately updated in NSLDS.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017

The second finding related to an untimely change in enrollment status is true. We miscalculated our dates for sending reports and, due to the timing of the change in status in our SIS and when we sent the monthly report to the NSC, we did, in fact, exceed the time required for the change in enrollment status. Moving forward we will ensure that reports are sent every 30 days regardless of whether more than one occurs each month to ensure that we meet the NSLDS time restriction if the NSC only sends one report in a month.

Additionally, we will be looking at whether we will continue to use the NSC for our enrollment and degree reporting. We will investigate other vendors as well as the possibility of sending the information directly to the NSLDS to ensure that multiple reporting timelines do not cause issues with timely reporting of student enrollment changes.

2017-003
Special Tests and Provisions
U.S. Department of Education

Title: Student Financial Assistance Cluster
CFDA#: Various

Criteria: OMB Circular A-133 Compliance Supplement for Student Financial Assistance Programs, {III. Compliance Requirements, N. Special Tests and Provisions, 8. Borrower Data Transmission and Reconciliation (Direct Loan) (OMB Control No. 1845-0021} stipulates institutions must report all loan disbursements and submit the required documents to the Direct Loan Servicing System (DLSS) via the Common Origination and Disbursements (COD) within 30 days of disbursement.

Per 34 CFR section 668.164(f)), the earliest an institution may disburse SFA funds (other than FWS) (either by paying the student directly or crediting the student's account) is 10 days before the first day of classes of the payment period for which the disbursement is intended

The determination of SFA award amounts is based on financial need. Financial need is generally defined as the student's cost of attendance (COA) minus financial resources reasonably available. Federal regulations for cost of attendance components (Vol 3, Chapter 2, p.34) states that such adjustments must be documented in the student's file.

Condition: Our audit testing reported instances where the loan disbursements were not reported in the COD System in a timely fashion, disbursements were made in the incorrect period, and the calculation was not properly supported.

Context: Two of the 30 students tested for COD Reporting were not reported in the COD system within the 30 days of disbursements requirement. Two of the 50 students tested for disbursement testing received aid more than 10 days prior to the beginning of the start of the semester. Two of the 60 students tested for COA testing did not contain the required supporting documentation to support adjustments used in the COA calculation.

Effect: The University did not comply with all of the requirements of the programs.

Cause: The staff responsible for reporting loan disbursements, the reporting of loan disbursements and the calculation of COA did not properly follow federal compliance requirements.

Recommendation: We recommend management develop processes, policies and controls to properly identify and report all loan disbursements in a timely fashion. Additionally, processes and policies are to be implemented to ensure that all COA calculations are properly supported and that the funds for aid are disbursed within the allowable time period.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017

Views of responsible officials and planned corrective actions: Management agrees with the finding and is taking action to resolve them.

The dates for disbursement are determined based on the University's academic calendar and career for each student and program. The student information system's (PeopleSoft) financial aid module presents some significant challenges, including overnight batch processing of disbursements. This process affects the reporting date to COD. OSFAE has contacted colleagues at other PeopleSoft institutions (Florida International, Duke, University of Michigan, and Vanderbilt) to find new ways of navigating these challenges. OSFAE has implemented a monthly reconciliation process that identifies variances to avoid late notifications of disbursements to student. Monthly reconciliations are shared with each financial aid program manager, and results are stored in the OSFAE shared directory for audit purposes.

The early disbursements occurred due to the student information system's inability to effectively handle modular and non-standard academic program functionality. OSFAE, Enrollment Management, and UMIT (Information Technology) have been working together to find solutions on how to handle the academic calendar feature limitations. Until a technical solution is found, OSFAE administration will work with the academic units to find solutions to both meet curricular needs and remain compliant with federal regulations. Potential solutions include aligning non-standard calendars more closely with the semester structure.

2017-004

Internal Controls Over Compliance
U.S. Department of Education

Title:
Student Financial Assistance Cluster

CFDA#:
Various

Criteria: Management should have in place the necessary effective internal controls to provide reasonable assurance over the administration of the Student Financial Assistance (SFA) Cluster. The Single Audit Amendments of 1996, Section 1.(b) states that the purposes of the Act are to "(1) promote sound financial management, including effective internal controls, with respect to Federal awards administered by non-Federal entities".

Condition: Based upon the findings reported within the audit testwork of the SFA Cluster, management controls over processing and review of the various SFA Cluster compliance areas was inconsistent.

Context: As described within findings 2017-001 through 2017-003, our audit tests revealed compliance deficiencies that occurred because management controls were not effective or were not followed. Deficiencies reported related to student notification, verification, status changes, and timely reporting and verification.

Effect: Findings 2017-001 through 2017-003 are related to five different compliance requirements for the SFA Cluster. Management was required to perform various corrective actions to comply with the compliance requirements subsequent to the affected school term.

Cause: Established procedures, policies and controls within the processing and review of the SFA Cluster were not followed.

Recommendation: Procedures, policies and controls over the SFA Cluster administration need to be followed as established. Communication within the Office of Student Financial Assistance and Employment (OSFAE) and also with the respective Information Technology personnel will assist the process.

UNIVERSITY OF MIAMI

**Schedule of Findings and Questioned Costs (Continued)
Year Ended May 31, 2017**

Views of responsible officials and planned corrective actions: OSFAE has made significant progress to resolve the items identified in this audit. As indicated in Finding 001, OSFAE has a proper training protocol and internal audits in place to monitor discrepancies associated with Verification. While management has made strides to minimize exposure, it will continue to address process limitations in the student information system. OSFAE is continuing to make the items listed for this finding a priority. The individuals responsible for managing federal Title IV compliance will continue to meet as part of the Enrollment Management team and work to resolve any outstanding issues related to Title IV management.

IV. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

None reported.

V. MANAGEMENT LETTER

No management letter issued.

VI. SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

**2016-001 U.S. Department of Education
CFDA Various – Student Financial Assistance Programs**

Finding: Notice of disbursement of loan funds and the right to cancel notifications were not sent to students.

Status: Corrective action taken.