

**New York University  
Langone Medical Center**

**Report on Federal Awards in Accordance with  
OMB Circular A-133**

**August 31, 2014**

**Entity Identification Numbers: 13-5562309 and  
13-3971298**

**New York University Langone Medical Center  
Index to Report on Federal Awards in  
Accordance with OMB Circular A-133  
August 31, 2014**

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**Part I**  
**Consolidated Financial Statements**



## Independent Auditor's Report

To the Board of Trustees of  
New York University

### ***Report on the Consolidated Financial Statements***

We have audited the accompanying consolidated financial statements of New York University ("NYU"), which comprise the consolidated balance sheets as of August 31, 2014 and 2013, and the related consolidated statements of activities and of cash flows for the years then ended, and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated 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 the consolidated 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 *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to NYU's preparation and fair presentation of the consolidated 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 NYU'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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of New York University as of August 31, 2014 and 2013, 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 Matter*

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The consolidating information included on pages 46 through 53 in Appendix A - Supplemental Schedules is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole. The consolidating information is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and results of operations of the individual entities and is not a required part of the consolidated financial statements. Accordingly, we do not express an opinion on the balance sheets and statement of activities of the individual companies.

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards, for the year ended August 31, 2014, is presented for purposes of additional analysis as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2014, on our consideration of NYU'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, for the year ended August 31, 2014. The purpose of that report 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering NYU's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Picciotto", written in a cursive style.

December 19, 2014, except for certain information in Note 21 and the Schedule of Expenditures of Federal Awards, as to which the date is April 30, 2015

**New York University**  
**Consolidated Balance Sheets**  
**August 31, 2014 and 2013**

(in thousands of dollars)

	2014	2013
<b>Assets</b>		
Cash and cash equivalents	\$ 1,242,690	\$ 1,095,001
Short-term investments (Note 4)	58,948	28,680
Accounts and loans receivable, net (Note 5)	378,877	360,179
Patient accounts receivable, net	366,030	316,182
Contributions receivable, net (Note 6)	578,125	519,290
Other assets (Note 7)	320,356	290,412
Assets limited as to use - disaster recovery (Note 20)	67,054	-
Disaster-related receivable (Note 20)	480,383	90,021
Deposits with trustees (Note 8)	166,905	202,203
Long-term investments (Note 4)	3,950,958	3,619,637
Assets held by insurance captive (CCC550) (Note 12)	274,296	255,247
Land, buildings, and equipment, net (Note 9)	<u>6,153,963</u>	<u>5,481,727</u>
Total assets	<u>\$ 14,038,585</u>	<u>\$ 12,258,579</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 1,048,714	\$ 924,835
Disaster-related accounts payable and accrued expenses (Note 20)	62,800	79,858
Deferred revenue	831,296	842,883
Deferred revenue - disaster related (Note 20)	67,054	-
Outstanding losses and loss adjustment expenses (Note 12)	233,239	215,972
Bonds and notes payable (Notes 10 and 11)	3,890,152	3,607,614
Other leasing obligations (Note 11)	122,208	86,990
Federal grants refundable (Note 5)	80,117	77,361
Accrued benefit obligation (Note 13)	190,475	165,985
Accrued postretirement obligation (Note 14)	523,945	457,109
Asset retirement obligation	<u>181,285</u>	<u>162,561</u>
Total liabilities	<u>7,231,285</u>	<u>6,621,168</u>
Net assets		
Unrestricted	3,256,992	2,996,591
Temporarily restricted (Note 18)	1,865,851	1,044,316
Permanently restricted (Note 18)	<u>1,684,457</u>	<u>1,596,504</u>
Total net assets	<u>6,807,300</u>	<u>5,637,411</u>
Total liabilities and net assets	<u>\$ 14,038,585</u>	<u>\$ 12,258,579</u>

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

**New York University**  
**Consolidated Statements of Activities**  
**Years Ended August 31, 2014 and 2013**

(in thousands of dollars)

	2014	2013
<b>Changes in unrestricted net assets</b>		
Operating revenues		
Tuition and fees (net of financial aid awards of \$481,090 and \$442,318)	\$ 1,581,523	\$ 1,529,550
Grants and contracts (Note 15)	694,562	641,948
Patient care (net of provision for bad debt \$46,244 and \$68,469) (Note 3)	2,659,471	2,173,003
Hospital affiliations (Note 16)	292,078	291,381
Insurance premiums earned	39,356	33,497
Contributions	143,293	136,166
Endowment distribution (Note 4)	126,661	120,496
Return on short-term investments (Note 4)	25,731	7,816
Auxiliary enterprises	408,108	386,577
Program fees and other	193,046	214,491
Commercial insurance-disaster recovery (Note 20)	11,000	70,000
Disaster recovery reimbursement (Note 20)	133,897	252,915
Net assets released from restrictions	109,115	117,124
	<u>6,417,841</u>	<u>5,974,964</u>
Expenses (Note 17)		
Instruction and other academic programs	1,466,385	1,354,904
Research and other sponsored programs	810,884	730,194
Patient care	2,294,478	1,916,792
Hospital affiliations (Note 16)	272,070	264,074
Libraries	75,516	71,837
Student services	118,299	121,235
Auxiliary enterprises	460,536	439,078
Institutional services	765,084	808,762
Disaster-related expenses (Note 20)	78,490	248,076
	<u>6,341,742</u>	<u>5,954,952</u>
Excess of operating revenues over expenses	76,099	20,012
Nonoperating activities		
Investment return (Note 4)	156,601	85,884
Appropriation of endowment distribution (Note 4)	(41,540)	(47,643)
Disaster recovery reimbursement for capital (Note 20)	94,548	-
Gain (loss) on disaster-related disposal of property, plant, and equipment	2,039	(61,134)
Other	25,628	5,460
Net assets released from restrictions for capital purposes	17,753	73,359
Net assets released from restrictions for hazard mitigation	12,267	-
Changes in pension and postretirement obligations (Notes 13 and 14)	(82,994)	285,600
	<u>260,401</u>	<u>361,538</u>
<b>Changes in temporarily restricted net assets</b>		
Contributions	300,372	296,867
Investment return (Note 4)	239,797	159,653
Appropriation of endowment distribution (Note 4)	(85,121)	(72,853)
Disaster award for mitigation	530,748	-
Other	(25,126)	754
Net assets released from restrictions for hazard mitigation	(12,267)	-
Net assets released from restrictions	(126,868)	(190,483)
	<u>821,535</u>	<u>193,938</u>
<b>Changes in permanently restricted net assets</b>		
Contributions	92,859	94,584
Other	(4,906)	(1,659)
	<u>87,953</u>	<u>92,925</u>
Increase in permanently restricted net assets	87,953	92,925
Increase in net assets	<u>\$ 1,169,889</u>	<u>\$ 648,401</u>

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

# New York University

## Consolidated Statements of Cash Flows

### August 31, 2014 and 2013

(in thousands of dollars)

	2014	2013
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 1,169,889	\$ 648,401
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	405,344	351,511
(Gains) losses on disposal of property, plant, and equipment	(6,425)	5,385
Impairment of property, plant and equipment	99	61,134
Net gain on investments and deposits with trustees	(367,476)	(205,012)
Bad debt expense	84,947	99,612
Gain on extinguishment of debt	(4,272)	-
Loss on sale of real estate	-	904
Pension and postretirement obligation change	82,994	(285,600)
Contributions received for permanent investment and capital	(142,016)	(143,589)
Proceeds from disaster recovery award for future mitigation	(137,870)	-
Changes in operating assets and liabilities		
Increase in accounts and loans receivable, net	(22,130)	(5,975)
Increase in disaster recovery receivable	(399,000)	(83,521)
Increase in patient accounts receivable	(96,092)	(80,232)
Increase in nonendowment and noncapital contributions receivable	(95,319)	(99,330)
Increase in other assets	(32,680)	(51,850)
Increase in asset retirement obligation	(3,703)	(13,946)
Increase (decrease) in accounts payable and accrued expenses	100,565	(39,408)
(Decrease) increase in disaster-related accounts payable and accrued expenses	(21,256)	58,994
Increase in outstanding losses and adjustment expenses	17,267	27,010
(Decrease) increase in deferred revenue	(106,135)	17,358
(Decrease) increase in accrued pension obligation	(4,175)	38,309
Increase in accrued postretirement obligation	12,507	26,596
Net cash provided by operating activities	<u>435,063</u>	<u>326,751</u>
<b>Cash flows from investing activities</b>		
Purchases of investments	(1,499,446)	(2,823,564)
Sales and maturities of investments	1,481,247	2,376,772
Proceeds from sale of real estate	-	9,456
(Increase) decrease in deposits held with captive	(9,969)	5,197
Drawdowns of unexpended bond proceeds	197,096	59,442
Additions to land, buildings, and equipment, net of disposals	(954,982)	(794,020)
Proceeds from commercial insurance or disaster recovery for capital	103,186	-
Net cash used in investing activities	<u>(682,868)</u>	<u>(1,166,717)</u>
<b>Cash flows from financing activities</b>		
Contributions restricted for permanent investment and capital	142,016	143,589
Proceeds from disaster recovery award for future mitigation	137,870	-
Proceeds from short-term borrowings	225,346	333,000
Proceeds from long-term borrowings	150,000	348,562
Principal payments on short-term borrowings	(132,623)	(228,400)
Principal payments on bonds and notes payable	(140,570)	(82,877)
Payments of deferred financing costs	(1,314)	(981)
Increase in federal grants refundable	2,756	1,696
Decrease in deposits with bond trustees	12,013	2,731
Net cash provided by financing activities	<u>395,494</u>	<u>517,320</u>
Net increase (decrease) in cash	147,689	(322,646)
<b>Cash</b>		
Beginning of year	1,095,001	1,417,647
End of year	<u>\$ 1,242,690</u>	<u>\$ 1,095,001</u>
<b>Supplemental disclosure of cash flow information</b>		
Bond proceeds	\$ 158,805	\$ -
Other leasing obligations	35,218	86,990
Interest paid	175,735	154,302
Non-cash acquisitions of land, buildings, and equipment	44,327	105,116
Assets acquired under capital leases	31,336	48,707

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

# **New York University**

## **Notes to Consolidated Financial Statements**

### **August 31, 2014 and 2013**

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*(in thousands of dollars)*

#### **1. Description of New York University**

Founded in 1831, New York University (NYU) is a private institution of higher education, research, and patient care located primarily in New York City. NYU is recognized both nationally and internationally as a leader in scholarship and is a member of the distinguished Association of American Universities.

The consolidated reporting entities for NYU consist of the University and the NYU Langone Medical Center (Medical Center), which represents the consolidation of the NYU Hospitals Center (the Hospitals Center), the NYU School of Medicine (NYUSoM) and CCC550 as described below. Consolidating balance sheets and statements of activities for the University and the NYU Langone Medical Center are presented in Appendix A.

NYU's balance sheets and statements of activities presented in Appendix A include balances for NYU's affiliates such as the Institute for Fine Arts Foundation, NYU Imaging, Inc., NYU School of Business Foundation and NYU School of Law Foundation.

#### **The University**

The University includes nineteen colleges and divisions each with its own traditions, programs and faculty. The schools, in order of founding date, are the College of Arts and Science, School of Law, NYU School of Medicine (reported with the Hospitals Center as a part of NYU Langone Medical Center), College of Dentistry, Graduate School of Arts and Science, Steinhardt School of Culture, Education and Human Development, Leonard N. Stern School of Business, Courant Institute of Mathematical Sciences, School of Continuing and Professional Studies, Institute of Fine Arts, Robert F. Wagner Graduate School of Public Service, Post-Graduate Medical School, Silver School of Social Work, Tisch School of the Arts, Gallatin School of Individualized Study, College of Nursing, the Institute for the Study of the Ancient World, NYU Abu Dhabi, and NYU Polytechnic School of Engineering. The University also operates academic program sites and research programs in other parts of the United States and abroad.

In addition to the colleges and divisions, NYU began operating NYU Shanghai in fall 2013, which grants NYU degrees, as a joint venture with East China Normal University. The NY-based activities of NYU Shanghai are reported as a receivable in the University's balance sheet.

#### **NYU Langone Medical Center**

NYU is the sole member of the Hospitals Center. The NYU Board of Trustees appoints the members of the Hospitals Center Board, who are also appointed as members of the New York University School of Medicine Advisory Board. The Hospitals Center and the NYU School of Medicine are referred to collectively as the NYU Langone Medical Center and share a common management. The University has not assumed any responsibility or liability for the financial obligations of the Hospitals Center.

The Hospitals Center is a Section 501(c) (3) organization exempt from federal income taxes under Section 501(a) of the Internal Revenue Code and from New York State and City income taxes. It operates the following: Tisch Hospital, a 705-bed acute care facility and a major center for specialized procedures in cardiovascular services, neurosurgery, cancer treatment, reconstructive surgery and transplantation; NYU Hospital for Joint Diseases, a 190-bed acute care facility specializing in orthopedic, neurologic, and rheumatologic services; and several ambulatory facilities including the Laura and Isaac Perlmutter Cancer Center, the Ambulatory Care Center, the Center for Musculoskeletal Care and Hassenfeld Children's Center. In October, 2012, The Rusk Institute of Rehabilitation Medicine relocated its services to other areas of the Medical Center in order for the

# New York University

## Notes to Consolidated Financial Statements

### August 31, 2014 and 2013

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(in thousands of dollars)

building to be demolished in preparation for the construction of a new 374-bed clinical facility to be known as the Kimmel Pavilion. CCC550 is solely owned by the Hospitals Center and provides hospital professional liability and hospital general liability insurance to the Hospitals Center and professional liability insurance to voluntary attending physicians affiliated with the Hospitals Center. CCC550 is subject to taxation in accordance with section 29 of the Exempt Insurance Act in Barbados.

## 2. Summary of Significant Accounting Policies

### Basis of Presentation

The consolidated financial statements of NYU have, in all material respects, been prepared on an accrual basis in accordance with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements include the accounts of NYU, as well as its separately incorporated affiliates. NYU and, generally, all of its affiliates are exempt from federal income taxes under the provisions of Section 501(c) (3) of the Internal Revenue Code.

NYU prepares its consolidated financial statements in accordance with the provisions of Accounting Standards Codification (ASC), Topic 958. This standard focuses on the entity as a whole and requires classification of net assets as unrestricted, temporarily restricted or permanently restricted, as determined by the existence or absence of restrictions placed on the assets' uses by donors or by provision of law. A description of the net assets classifications follows:

*Permanently Restricted* net assets include gifts, pledges, trusts, and gains explicitly required by donors to be retained in perpetuity, while allowing the use of the investment return for general or specific purposes, in accordance with donor provisions.

*Temporarily Restricted* net assets include contributions and investment return that can be expended when donor or legal restrictions have been met. Contributions receivable that do not carry a purpose restriction are deemed to be time restricted. Temporary restrictions are removed either through the passage of time or because certain actions are taken by NYU that fulfill the restrictions or both.

*Unrestricted* net assets are the remaining net assets of NYU that are used to carry out its missions of education, research and patient care which are not subject to donor restrictions.

### Operations

Tuition and fees are derived from degree programs as well as executive and continuing education programs. Tuition and fee revenue is recognized as operating income in the period in which it is earned. Tuition and fee receipts received in advance are recorded as deferred revenue. Net tuition and fees are computed after deducting certain scholarships and fellowships awarded to students. Revenues and expenses related to conducting programmatic activities and provision of services by NYU are classified as operating in the consolidated statement of activities. Investment return relating to board-designated endowment funds and the related endowment appropriation, as well as changes in pension and postretirement obligations and unusual or nonrecurring activity, are classified as nonoperating in the consolidated statement of activities.

# New York University

## Notes to Consolidated Financial Statements

### August 31, 2014 and 2013

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*(in thousands of dollars)*

#### **Contributions**

Contributions, including unconditional promises to give, are recognized as revenue in the period received at their fair value. Contributions receivable are reported at their discounted present value, using an estimated interest rate for the year in which the promise was received and considering market and credit risk as applicable (1.9% in 2014 and 3.5% in 2013). Amortization of the discount is recorded as additional contribution revenue. Conditional promises to give are not recognized as revenue until the conditions on which they depend are substantially met. Allowances are recorded for estimated uncollectible contributions based upon management's judgment and analysis of the creditworthiness of the donors, past collection experience and other relevant factors.

#### **Uncompensated Care**

As a matter of policy, the Hospitals Center provides significant amounts of partially or totally uncompensated patient care. For accounting purposes, such uncompensated care is treated either as charity care or bad debt expense.

The Hospitals Center's charity care policy, in accordance with the New York State Department of Health's guidelines, ensures the provision of quality health care to the community served while carefully considering the ability of the patient to pay. The policy has sliding fee schedules for inpatient, ambulatory and emergency services provided to the uninsured and under-insured patients that qualify. Patients are eligible for the charity care fee schedule if they meet certain income and liquid asset tests. For accounting and disclosure purposes, charity care is reported at cost. Since payment of this difference is not sought, charity care allowances are not reported as revenue. Total forgone charges for charity care totaled \$24,274 and \$15,838 for fiscal year 2014 and 2013, respectively. This equated to an approximate cost of \$7,587 and \$6,088 for the years ended August 31, 2014 and 2013, which is based on a ratio of cost to charges during the year.

New York State regulations provide for the distribution of funds from an indigent care pool, which is intended to partially offset the cost of bad debts and services provided to the uninsured. The funds are distributed to the Hospitals Center based on each hospital's level of bad debt and charity care in relation to all other hospitals. Subsidy payments recognized as revenue amounted to approximately \$8,496 and \$9,588 for 2014 and 2013, respectively, and are included in net patient service revenue in the accompanying consolidated statement of activities.

Patients who do not qualify for sliding scale fees and all uninsured inpatients who do not qualify for Medicaid assistance are billed at the Hospitals Center's full rates. Uncollected balances for these patients are categorized as bad debts. Similarly, at NYUSoM, those balances which are deemed uncollectible based on an inability or unwillingness to pay are written off. Uncollected balances for these patients are categorized as bad debts and totaled \$46,244 and \$68,469 for the years ended August 31, 2014 and 2013, respectively.

#### **Cash and Cash Equivalents**

Cash and cash equivalents include cash and all highly-liquid debt instruments with original maturities of three months or less when purchased. This does not include pooled investments with less than three months to maturity held within the long-term investment portfolio. The carrying amount of cash and cash equivalents approximates fair value due to the short-term maturity of the instruments.

#### **Land, Buildings, and Equipment**

Land, buildings, and equipment are carried at their acquisition or construction cost. If donated, these assets are recorded at their fair value on the date of the gift. Buildings and equipment are depreciated over their estimated useful lives (buildings and building improvements 10-55 years, equipment 3-10 years) using the straight-line method.

# New York University

## Notes to Consolidated Financial Statements

### August 31, 2014 and 2013

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*(in thousands of dollars)*

#### **Collections**

The University does not assign a value to collection items. Collection items are generally held for educational purposes and are not disposed of for financial gain or otherwise encumbered in any manner.

#### **Asset Retirement Obligation**

NYU recognizes asset retirement obligations on future events, such as the abatement of asbestos, and removal of lead-based paint and petroleum bulk storage tanks from buildings. The fair value of the liability for a conditional asset retirement obligation is recognized in the period in which it occurred, provided that it can be reasonably estimated. Corresponding asset retirement costs (net of accumulated depreciation) have been included in land, buildings, and equipment.

#### **Accounting Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingencies at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **Reclassifications**

Certain amounts in the 2013 consolidated financial statements have been reclassified to conform to the current year's presentation.

### **3. Patient Care Revenue**

The Medical Center has agreements with third party payors that provide for payments at amounts different from its established rates (i.e. gross charges). Payment arrangements include prospective determined rates per discharge, reimbursed costs, discounted charges and per diem payments.

Patient care services rendered are recorded in the period in which the service is performed, net of contractual and other allowances that represent differences between gross charges and the estimated receipts under such programs. Patient care revenue for the Medical Center is reported at the estimated net realizable amounts due from patients, third-party payers and others for services rendered and includes estimated retroactive revenue adjustments due to ongoing and future audits, reviews and investigations. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined. Patient accounts receivable are also reduced for allowances for uncollectible accounts. The Medical Center's allowance for uncollectible accounts has remained consistent as a percentage of accounts receivables net of contractual allowances as of both August 31, 2014 and 2013.

The process for estimating the ultimate collection of receivables involves significant assumptions and judgments. The Medical Center has implemented a monthly standardized approach to estimate and review the collectability of receivables based on the payor classification and the

**New York University**  
**Notes to Consolidated Financial Statements**  
**August 31, 2014 and 2013**

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*(in thousands of dollars)*

period for which the receivables have been outstanding. Past due balances over 90 days from the date of billing and in excess of a specified amount are considered delinquent and are reviewed for collectability. Account balances are written off against the allowance when management feels it is probable the receivable will not be recovered. Historical collection and payor reimbursement experience is an integral part of the estimation process related to reserves for doubtful accounts. In addition, the Medical Center assesses the current state of its billing functions in order to identify any known collection or reimbursement issues and assess the impact, if any, on reserve estimates. The Medical Center believes that the collectability of its receivables is directly linked to the quality of its billing processes, most notably those related to obtaining the correct information in order to bill effectively for the services it provides. Revisions in reserve for doubtful accounts estimates are recorded as an adjustment to bad debt expense. The Medical Center's allowance for uncollectible accounts has remained consistent as a percentage of accounts receivables net of contractual allowances as of both August 31, 2014 and 2013.

Federal and state law requires that hospitals provide emergency services regardless of a patient's ability to pay. Uninsured patients seen in the emergency department, including patients subsequently admitted for inpatient services, often do not provide information necessary to allow the Medical Center to qualify such patients for charity care. Uncollectible amounts due from such uninsured patients represent a substantial portion of the provision for bad debts. Patient service revenue for the Medical Center, net of contractual allowances and discounts, is as follows for the years ended August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Gross charges	\$ 8,927,364	\$ 6,524,475
Allowances	<u>(6,262,860)</u>	<u>(4,327,280)</u>
Patient service revenue, net of contractual allowances	2,664,504	2,197,195
Bad debt	<u>(46,244)</u>	<u>(68,469)</u>
Total net patient service revenue	<u>\$ 2,618,260</u>	<u>\$ 2,128,726</u>

The Medical Center has established estimates, based on information presently available, of amounts due to or from Medicare and non-Medicare payers for adjustments to current and prior years' payment rates, based on industry-wide and Medical Center-specific data. The net amounts due to third party payers at August 31, 2014 and 2013 are \$73,759 and \$97,994, respectively. Additionally, certain payers' payment rates for various years have been appealed by the Medical Center. If the appeals are successful, additional income applicable to those years may be realized.

The Hospitals Center's Medicare cost reports have been audited through December 31, 2009. In addition, the cost reports through December 31, 2002, and the cost report for the year ended December 31, 2009 have been finalized. Cost reports for the years 2003 through 2008 have yet to be finalized. The audits of cost reports for years 2010 through 2013 have not been performed.

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The Medical Center grants credit without collateral to its patients, most of who are local residents and are insured under third-party payer arrangements. The mix of patient service revenue, net of contractual allowances from patients and third party payers for the years ended August 31, 2014 and 2013 are as follows:

	2014		2013	
	NYUHC	NYUSoM	NYUHC	NYUSoM
Medicare	17 %	17 %	16 %	12 %
Medicaid	1	1	1	1
Medicare and Medicaid managed care	11	8	11	3
Blue Cross	24	17	23	17
Managed care and other	47	57	49	67
	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>

The mix of receivables (net of contractual allowances) from patients and third party payers at August 31, 2014 and 2013 are as follows:

	2014		2013	
	NYUHC	NYUSoM	NYUHC	NYUSoM
Medicare	12 %	15 %	12 %	18 %
Medicaid	1	1	1	3
Medicare and Medicaid managed care	17	11	17	5
Blue Cross	21	15	19	17
Managed care and other	49	58	51	57
	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>

**4. Investments**

**Fair Value Measurements**

Authoritative guidance of fair value measurements, ASC Topic 820, *Fair Value Measurements and Disclosures*, *Fair Value Measurements*, establishes a hierarchy of valuation methodologies based on the extent to which asset valuations are observable in the marketplace. The following describes the hierarchy of methodologies used to measure fair value of investments:

Fair value for Level 1 is based on quoted prices in actively traded markets that NYU has the ability to access for identical assets and liabilities. Market price data is generally obtained from exchange or dealer markets. NYU does not adjust the quoted price for such assets and liabilities.

Fair value for Level 2 is based on quoted prices for instruments similar to those held by NYU in actively traded markets, quoted prices for identical instruments held by NYU in markets that are not actively traded and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Inputs are obtained from various sources including market participants, dealers and brokers.

Fair value for Level 3 is based on valuation techniques used to assess prices that are unobservable as the assets trade infrequently or not at all.

Investments included in Level 3 primarily consist of NYU's ownership in alternative investments (principally limited partnership interests in Fixed Income, Equity, Opportunistic & Credit, Real

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Assets and other similar funds). The net asset value (NAV) of the securities held by limited partnerships that do not have readily determinable fair values are determined by the general partner and are based on appraisals or other estimates that require varying degrees of judgment. If no public market exists for the investment securities, the fair value is determined by the general partner taking into consideration, among other things, the cost of the securities, prices of recent significant placements of securities of the same issuer and subsequent developments concerning the companies to which the securities relate. NYU has performed due diligence around these investments to ensure NAV is an appropriate measure of fair value as of August 31, 2014 and 2013.

#### **Asset Classes**

Investments held by NYU's investment pool are categorized as follows:

NYU invests across a broad range of asset classes, including Equity, Real Assets, Opportunistic & Credit, and Fixed Income. NYU may invest directly in the securities of these asset classes, or indirectly through interests in funds and limited partnerships. Securities held directly by NYU are valued at their observable market prices. The value of holdings in funds and limited partnerships are in accordance with the valuations provided by their investment managers. Funds and limited partnerships may make investments in securities that are publicly traded, which are generally valued based on observable market prices, unless a restriction exists. Managers of investment funds and limited partnerships value those investments based upon the best information available for a given circumstance and may incorporate assumptions that are the investment manager's best estimates after consideration of a variety of internal and external factors. If no public market exists for the investments, the fair value is determined by the investment manager taking into consideration, among other things, the cost of the investment, prices of recent significant placements of similar investments of the same issuer and subsequent developments concerning the companies to which the investments relate. If NYU has the ability to redeem from an alternative investment up to 90 days beyond the measurement date at NAV, the alternative investment is generally categorized as Level 2. If the redemption period extends beyond 90 days, the investment is categorized as Level 3. Funds that NYU does not have discretion for timing of withdrawals are categorized as Level 3.

#### **Equity**

Equity consists of public equity (which may include passive index exposure) and alternative equity strategies including long/short equity and private equity. Included in this asset class are \$269,151 and \$275,564 of private equity funds as of August 31, 2014 and 2013, respectively.

#### **Real Assets**

Real Assets includes public and private investments in real estate and natural resources. Included in this asset class are \$131,415 and \$115,479 of private investments as of August 31, 2014 and 2013, respectively.

#### **Opportunistic & Credit**

Opportunistic & Credit includes a diverse range of strategies which includes: credit, distressed situations, opportunistic value, macro, event driven, relative value, risk arbitrage and special situations.

#### **Fixed Income**

Fixed Income includes investments in cash and cash equivalents, U.S. and foreign bonds, and corporate and asset-backed securities.

#### **Other Long-Term Investments**

Other Long-Term Investments is predominantly comprised of liquidating investments (valued at NAV as determined by the general partner).

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The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while NYU believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

The following table summarizes the fair value of financial instruments at August 31:

	<b>2014</b>			
	<b>Active Markets (Level 1)</b>	<b>Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>	<b>Total</b>
<b>Long-term investments</b>				
Equity	\$ 459,366	\$ 794,856	\$ 629,885	\$ 1,884,107
Real assets	76,909	113,783	150,380	341,072
Opportunistic & credit	-	255,055	624,914	879,969
Fixed income	124,074	202,914	-	326,988
Other	-	6,629	24,086	30,715
Subtotal investment pool	660,349	1,373,237	1,429,265	3,462,851
Equity	36,580	3,316	-	39,896
Fixed income	438,074	1,763	-	439,837
Other	1,171	-	7,203	8,374
Subtotal other long-term investments	475,825	5,079	7,203	488,107
Total long-term investments	1,136,174	1,378,316	1,436,468	3,950,958
<b>Short-term investments</b>				
Working capital	58,948	-	-	58,948
Total short-term investments	58,948	-	-	58,948
<b>Other financial instruments</b>				
Split-interest agreements (Note 7)	-	-	8,504	8,504
Deposits with trustees (Note 8)	112,167	54,738	-	166,905
Assets held by CCC550	22,984	251,312	-	274,296
Total	\$ 1,330,273	\$ 1,684,366	\$ 1,444,972	\$ 4,459,611

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	2013			
	Active Markets (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
<b>Long-term investments</b>				
Equity	\$ 306,474	\$ 737,020	\$ 523,175	\$ 1,566,669
Real assets	83,358	107,084	169,151	359,593
Opportunistic & credit	-	278,124	527,152	805,276
Fixed income	159,172	188,152	-	347,324
Other	10,631	6,262	25,298	42,191
Subtotal investment pool	559,635	1,316,642	1,244,776	3,121,053
Equity	18,316	3,218	-	21,534
Fixed income	468,918	1,265	-	470,183
Other	842	-	6,025	6,867
Subtotal other long-term investments	488,076	4,483	6,025	498,584
Total long-term investments	1,047,711	1,321,125	1,250,801	3,619,637
<b>Short-term investments</b>				
Working capital	28,680	-	-	28,680
Total short-term investments	28,680	-	-	28,680
<b>Other financial instruments</b>				
Split-interest agreements (Note 7)	-	-	6,737	6,737
Deposits with trustees (Note 8)	172,484	29,719	-	202,203
Assets held by CCC550	30,238	225,009	-	255,247
Total	\$ 1,279,113	\$ 1,575,853	\$ 1,257,538	\$ 4,112,504

The following table provides the changes in the amounts reported in the consolidated balance sheets for financial instruments classified by NYU within Level 3 of the fair value hierarchy defined above:

	2014							Total Investments
	Equity	Real Assets	Opportunistic & Credit	Fixed Income	CCC550	Split-interest agreements	Other	
<b>Fair value, August 31, 2013</b>	\$ 523,175	\$ 169,151	\$ 527,152	\$ -	\$ -	\$ 6,737	\$ 31,323	\$ 1,257,538
Realized gains (losses)	33,552	3,678	42,856	-	-	-	371	80,457
Unrealized gains (losses)	81,187	2,528	(18,852)	-	-	632	6,299	71,794
Purchases	85,642	46,133	171,446	-	-	1,135	300	304,656
Sales	(83,886)	(80,895)	(97,688)	-	-	-	(7,004)	(269,473)
Transfers (out) in	(9,785)	9,785	-	-	-	-	-	-
<b>Fair value, August 31, 2014</b>	\$ 629,885	\$ 150,380	\$ 624,914	\$ -	\$ -	\$ 8,504	\$ 31,289	\$ 1,444,972

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	2013							
	Equity	Real Assets	Opportunistic & Credit	Fixed Income	CCC550	Split-interest agreements	Other	Total Investments
Fair value, August 31, 2012	\$ 570,259	\$ 100,198	\$ 582,978	\$ 132,366	\$ 262,628	\$ 6,784	\$ 34,842	\$ 1,690,055
Realized gains (losses)	76,718	14,980	39,036	8,155	-	-	(489)	138,400
Unrealized (losses) gains	(6,188)	(17,967)	40,185	(9,188)	-	(47)	3,629	10,424
Purchases	68,315	108,929	82,828	-	-	-	4,000	264,072
Sales	(144,544)	(36,989)	(217,875)	(131,333)	-	-	(10,659)	(541,400)
Transfers out	(41,385)	-	-	-	(262,628)	-	-	(304,013)
Fair value, August 31, 2013	\$ 523,175	\$ 169,151	\$ 527,152	\$ -	\$ -	\$ 6,737	\$ 31,323	\$ 1,257,538

At August 31, 2014, NYU's unfunded commitments are as follows:

	Unfunded Commitments	Remaining Life	Timing to Draw Commitments
Equity	\$ 152,000	Up to 10 years	7 to 30 days
Opportunistic & credit	106,000	Up to 10 years	7 to 30 days
Real assets	125,000	Up to 15 years	7 to 30 days
	<u>\$ 383,000</u>		

NYU records purchases and sales of securities on a trade-date basis. NYU has included receivables for securities sold of \$276 and \$7,213 at August 31, 2014 and 2013, respectively, and liabilities for securities purchased of \$25,537 and \$10,265 at August 31, 2014 and 2013, respectively, in long-term investments.

Total investment return for the years ended August 31, 2014 and 2013 is as follows:

	2014	2013
Dividends and interest	\$ 71,830	\$ 53,080
Realized and unrealized gains, net	360,496	208,816
Investment expenses	(10,197)	(8,543)
Total investment return, net	<u>\$ 422,129</u>	<u>\$ 253,353</u>
Endowment distribution approved for spending	\$ 126,661	\$ 120,496
Return on short-term investments	25,731	7,816
Unrestricted investment return, net of spending	115,061	38,241
Temporarily restricted investment return, net of spending	154,676	86,800
Total investment return, net	<u>\$ 422,129</u>	<u>\$ 253,353</u>

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NYU maintains an investment pool for its long-term investments which include its endowment and similar funds. The pool is managed to achieve the maximum long-term return given prudent risk parameters. NYU's Board of Trustees has authorized a spending policy designed to allow asset growth while providing a predictable flow of return to support operations. Distributions from endowment to support operations (approximately 5% in 2014 and 2013) are calculated using the prior year distribution adjusted for the change in the New York Metro Area Consumer Price Index (CPI). To preserve the endowment's purchasing power, caps further limit spending as follows: 1) the distribution of endowment return to support operations may not exceed the prior year's distribution by more than 10%, unless the increase was the result of new gifts to the endowments, and 2) if the results of using only the average market value of either the final four quarters alone or the final eight quarters alone would be a decline in the distribution from the prior year's distribution, then the distribution may not exceed the previous year's level.

NYU relies on a total return strategy, the objective of which is to achieve a long-term rate of return consisting of a combination of current income and capital appreciation, recognizing that changes in market conditions and interest rates will result in varying strategies in an attempt to optimize results. Investment return (realized and unrealized net gains or losses, interest and dividends) and the appropriation for the approved endowment distribution for board-designated endowment funds are reported as nonoperating activities in the consolidated statement of activities. Investment return and the appropriation for the approved endowment distribution for true endowment funds are reported as temporarily restricted activities in the consolidated statement of activities.

**5. Accounts and Loans Receivable, net**

Accounts and loans receivable, net consist of the following at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Students and other	\$ 107,533	\$ 118,176
Grants and contracts	84,578	62,709
Student loans	123,825	118,894
Housing loans and other loans to employees	71,416	71,568
Insurance premiums (CCC550)	42,405	37,251
	<u>429,757</u>	<u>408,598</u>
Allowance for uncollectible amounts	<u>(50,880)</u>	<u>(48,419)</u>
Accounts and loans receivable, net	<u>\$ 378,877</u>	<u>\$ 360,179</u>

The allowance for uncollectible amounts at August 31, 2014 and 2013 consists of the following:

	<b>2014</b>	<b>2013</b>
Students and other	\$ (22,888)	\$ (24,642)
Grants and contracts	(19,761)	(15,808)
Student loans	(7,509)	(7,078)
Housing loans and other loans to employees	<u>(722)</u>	<u>(891)</u>
Total allowance for uncollectible amounts	<u>\$ (50,880)</u>	<u>\$ (48,419)</u>

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A reasonable estimate of the fair value of loans receivable from students under government loan programs could not be made because the notes cannot be sold and can only be assigned to the U.S. Government or its designees. The fair value of loans receivable from students under NYU's loan programs approximates carrying value.

Student loans consist primarily of Federal advances to the University under Perkins and other Federal Loan Programs which totaled \$80,117 and \$77,361 at August 31, 2014 and 2013, respectively. NYU records a liability on its consolidated balance sheet for these advances.

Management regularly assesses the adequacy of the allowance for credit losses by performing ongoing evaluation of the accounts and loans receivable portfolios.

Housing loans and other loans to employees are secured by an interest in the underlying property or continued employment.

**6. Contributions Receivable**

Contributions receivable consist of the following at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Amounts expected to be collected in:		
Less than one year	\$ 135,687	\$ 173,738
One to five years	421,191	348,849
More than five years	<u>131,154</u>	<u>118,460</u>
	688,032	641,047
Discount	(47,676)	(65,913)
Allowance for uncollectible amounts	<u>(62,231)</u>	<u>(55,844)</u>
Contributions receivable, net	<u>\$ 578,125</u>	<u>\$ 519,290</u>

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Contributions receivable activity for the years ended August 31, 2014 and 2013 is as follows:

	<b>2014</b>	<b>2013</b>
Contributions receivable, beginning of year, net	\$ 519,290	\$ 442,864
Add discount and allowance for uncollectible amounts	<u>121,757</u>	<u>120,036</u>
Contributions receivable, beginning of year, gross	641,047	562,900
New pledges received	320,735	353,478
Adjustments and write-offs	(31,518)	(23,177)
Pledge payments received	<u>(242,232)</u>	<u>(252,154)</u>
Subtotal	688,032	641,047
Deduct discount and allowance for uncollectible amounts	<u>(109,907)</u>	<u>(121,757)</u>
Contributions receivable, end of year, net	<u>\$ 578,125</u>	<u>\$ 519,290</u>

Conditional promises to give, not included in these financial statements, are \$503,828 and \$435,321 at August 31, 2014 and 2013, respectively.

Expenses related to fundraising activities are \$46,399 and \$40,431 for the years ended August 31, 2014 and 2013, respectively.

**7. Other Assets**

Other assets consist of the following at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Prepaid expenses and deferred charges	\$ 115,559	\$ 92,029
NYC MTA escrow	28,618	34,010
NYPD escrow	5,700	10,002
Unamortized bond issuance costs	38,608	44,004
Inventory	40,590	38,441
Split-interest agreements	8,504	6,737
Third-party payer receivables	31,938	11,285
Donated royalty	8,000	10,225
Collateral for securities loaned	1,301	2,634
Other	<u>41,538</u>	<u>41,045</u>
Other assets	<u>\$ 320,356</u>	<u>\$ 290,412</u>

NYC MTA and NYPD escrow accounts represent funds held by NYU for the remediation of a building. As the MTA and NYPD complete steps in the remediation process, the funds are released to the respective entities.

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**8. Deposits with Trustees**

Deposits with trustees consist of the following at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Unexpended bond proceeds		
Construction funds	\$ 73,255	\$ 103,563
Debt service funds	6,516	5,674
Debt service reserve funds	62,549	67,716
Capitalized interest funds	-	2,267
Other	391	511
Perpetual trust	<u>24,194</u>	<u>22,472</u>
Deposits with trustees	<u>\$ 166,905</u>	<u>\$ 202,203</u>

NYU is the income beneficiary of a perpetual trust. The income from this trust must be used for the support, maintenance and utilization of Villa La Pietra and the Acton Collection located in Florence, Italy. The trust income is also to be used for the education, benefit and assistance of faculty and students of the arts and crafts, architecture, literature, music, history of the arts and all other arts either in the United States or abroad.

**9. Land, Buildings, and Equipment**

Land, buildings, and equipment consist of the following at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Land	\$ 205,445	\$ 205,445
Buildings and building improvements	6,900,776	6,388,880
Equipment	1,145,253	1,128,834
Construction in progress	<u>1,364,380</u>	<u>914,358</u>
	9,615,854	8,637,517
Less: Accumulated depreciation	<u>(3,461,891)</u>	<u>(3,155,790)</u>
Land, buildings, and equipment, net	<u>\$ 6,153,963</u>	<u>\$ 5,481,727</u>

Depreciation expense is \$399,953 and \$346,600 for the years ended August 31, 2014 and 2013, respectively.

Capitalized software totaled \$25,570 and \$60,197 for the years ended August 31, 2014 and 2013, respectively.

**10. Bonds and Notes Payable**

NYU has various bond issues outstanding, primarily issued through the Dormitory Authority of the State of New York (DASNY). The University and NYUSoM are considered the legally obligated group for certain borrowings presented below as the "Total Obligated Group".

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Bonds and notes payable consist of the following at August 31, 2014 and 2013:

	<b>2014</b>				
	<b>University</b>	<b>School of Medicine</b>	<b>Total Obligated Group</b>	<b>Hospitals Center</b>	<b>Consolidated NYU</b>
<b>Issuer</b>					
Dormitory Authority of the State of New York (DASNY)	\$ 1,812,371	\$ 206,973	\$ 2,019,344	\$ 435,999	\$ 2,455,343
New York City Industrial Development Agency (NYCIDA)	98,650	-	98,650	-	98,650
New York University (NYU)	41,868	86,432	128,300	-	128,300
NYU Hospitals Center	-	-	-	597,647	597,647
Other bonds and notes payable	149,109	57,187	206,296	403,916	610,212
<b>Bonds and notes payable</b>	<b>\$ 2,101,998</b>	<b>\$ 350,592</b>	<b>\$ 2,452,590</b>	<b>\$ 1,437,562</b>	<b>\$ 3,890,152</b>

	<b>2013</b>				
	<b>University</b>	<b>School of Medicine</b>	<b>Total Obligated Group</b>	<b>Hospitals Center</b>	<b>Consolidated NYU</b>
<b>Issuer</b>					
Dormitory Authority of the State of New York (DASNY)	\$ 1,696,946	\$ 210,446	\$ 1,907,392	\$ 489,952	\$ 2,397,344
New York City Industrial Development Agency (NYCIDA)	101,031	-	101,031	-	101,031
New York University (NYU)	41,868	86,432	128,300	-	128,300
NYU Hospitals Center	-	-	-	597,564	597,564
Other bonds and notes payable	228,261	43,671	271,932	111,443	383,375
<b>Bonds and notes payable</b>	<b>\$ 2,068,106</b>	<b>\$ 340,549</b>	<b>\$ 2,408,655</b>	<b>\$ 1,198,959</b>	<b>\$ 3,607,614</b>

In October 2013, DASNY issued \$126,525 of revenue bonds (Series 2013A) on behalf of the Obligated Group with interest rates ranging from 2.0% to 5.0%. The Series 2013A Bonds mature serially from July 2014 through July 2033, as well as in July 2037 and July 2043. The Series 2013A Bonds maturing in 2037 and 2043 are payable in annual sinking fund installments from July 2034 and July 2038, respectively, to maturity. The proceeds from the Series 2013A bonds will be used to refinance indebtedness incurred in connection with the construction and acquisition of certain Washington Square and School of Medicine buildings.

In October 2013, DASNY issued \$32,280 of taxable revenue bonds (Series 2013B) on behalf of the Obligated Group with interest rates ranging from 0.4% to 5.3%. The Series 2013B Bonds mature serially from July 2014 through July 2028, as well as in July 2033 and July 2043. The Series 2013B Bonds maturing in 2033 and 2043 are payable in annual sinking fund installments from July 2029 and July 2034, respectively, to maturity. The proceeds from the Series 2013B bonds will be used to refinance indebtedness incurred in connection with the construction and acquisition of certain buildings, including facilities located in Brooklyn and Washington, D.C.

In 2013, the Hospitals Center issued Series 2013A taxable bonds totaling \$350,000. The Series 2013A bonds require annual interest payments through July 2043 at a fixed rate of 5.75%.

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Principal on the bonds is payable in full in 2043. The proceeds of the Series 2013A bonds will be used to pay the costs of various construction, renovation and equipment projects, repay certain outstanding lines of credit and for working capital and other eligible corporate purposes.

In April 2004, the Hospitals Center arranged for a bank syndicate to acquire all of its Series 2000D bonds thereby removing the Series 2000D bonds from the 28-day auction mode for a period of five years. This arrangement has been subsequently renewed on several occasions with the latest amendment extending for a period of 3 years and maturing on January 1, 2014. Interest was reset at an interest rate based on a 30-day LIBOR. In November 2013, the Hospitals Center cash defeased the remaining obligation outstanding.

The principal amounts outstanding for bonds and notes payable consist of the following at August 31, 2014 and 2013:

	2014				
	University	School of Medicine	Total Obligated Group	Hospitals Center	Consolidated NYU
<b>DASNY</b>					
Series 1998A bonds, with interest rates ranging from 5.75% to 6.00%, maturing serially through July 2020, payable thereafter in annual sinking fund installments to maturity in 2027 (including premium of \$6,000)	\$ 170,270	\$ -	\$ 170,270	\$ -	\$ 170,270
Series 2001A bonds, with an interest rate of 5.75%, maturing serially to maturity in July 2015 (including premiums of \$38 and \$27)	7,562	623	8,185	-	8,185
2001 Series 1 bonds, with an interest rate of 5.50%, maturing serially through July 2025, payable thereafter in annual sinking fund installments to maturities in July 2031 and July 2040 (including premiums of \$2,798 and \$2,753)	64,828	53,504	118,332	-	118,332
Series 2004A bonds, with interest rates ranging from 3.50% to 5.00%, maturing serially from July 2014 through July 2024, payable thereafter in annual sinking fund installments to maturities in July 2029 and July 2034 (including premium of \$690)	53,890	-	53,890	-	53,890
Series 2006A bonds, with an interest rate of 4.80%, maturing serially from July 2013 through July 2016, payable thereafter in annual sinking fund installments to maturities in July 2020 and July 2026 (including premium of \$1,618)	-	-	-	86,058	86,058
Series 2007A bonds, with an interest rate of 5.00%, maturing serially through July 2016, payable thereafter in annual sinking fund installments to maturities in July 2022, July 2026 and July 2036 (including premium of \$3,255)	-	-	-	144,880	144,880
Series 2007A bonds, with interest rates ranging from 4.25% to 5.00%, maturing serially from July 2017 through July 2027, payable thereafter in annual sinking fund installments to maturities in July 2032 and July 2037 (including premium of \$2,612)	128,757	-	128,757	-	128,757

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	<b>2014</b>				
	<b>Total</b>				
	<b>University</b>	<b>School of Medicine</b>	<b>Obligated Group</b>	<b>Hospitals Center</b>	<b>Consolidated NYU</b>
<b>DASNY, continued</b>					
Series 2007B bonds, with a fixed interest rate of 5.6% payable in annual sinking fund installments from July 2009 and July 2025, to maturities in July 2024 and July 2037 (including discount of \$2,201)	-	-	-	81,579	81,579
Series 2008A bonds, with interest rates ranging from 4.00% to 5.25%, maturing serially from July 2013 through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029, July 2038 and July 2048 (including premium of \$4,174)	280,734	-	280,734	-	280,734
Series 2008B bonds, with interest rates ranging from 4.00% to 5.25%, maturing serially through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029, July 2038 and July 2048 (including premium of \$2,953)	217,568	-	217,568	-	217,568
Series 2008C bonds, with interest rates ranging from 4.00% to 5.00%, maturing serially through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029 and July 2038 (including premium of \$682)	89,887	-	89,887	-	89,887
Series 2009A bonds, with interest rates ranging from 3.10% to 5.25%, maturing serially from July 2015 through July 2029, payable thereafter in annual sinking fund installments to maturities in July 2034 and July 2039 (including net premiums of \$12,104 and \$1,315)	378,704	37,095	415,799	-	415,799
Series 2009B bonds, with an interest rate of 5.00%, payable in annual sinking fund installments from July 2030 and July 2034, respectively, to maturities in July 2034 and July 2039 (including premium of \$912)	-	65,172	65,172	-	65,172
Series 2011A bonds, with interest rates ranging from 2.00% to 6.00%, maturing serially from July 2011 through July 2026, payable thereafter in annual sinking fund installments to maturities in July 2031 and July 2040 (including discount of \$1,723)	-	-	-	123,482	123,482
Series 2012A bonds, with interest rates ranging from 2.00% to 5.00%, maturing serially from July 2013 through July 2032, payable thereafter in annual sinking fund installments to maturities in July 2037 and July 2042 (including net premiums of \$15,558 and \$4,939)	167,259	50,579	217,838	-	217,838
Series 2012B bonds, with interest rates ranging from 4.00% to 5.00%, maturing serially from July 2027 through July 2032, payable thereafter in annual sinking fund installments to maturities in July 2037 and July 2042 (including premium of \$5,156)	60,190	-	60,190	-	60,190
Series 2012C taxable bonds, with interest rates ranging from 0.72% to 3.62%, maturing serially from July 2013 to maturity in July 2027	27,380	-	27,380	-	27,380

# New York University

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### August 31, 2014 and 2013

(in thousands of dollars)

	2014				
	University	School of Medicine	Total Obligated Group	Hospitals Center	Consolidated NYU
<b>DASNY, continued</b>					
Series 2013A bonds, with interest rates ranging from 2.00% to 5.00%, maturing serially from July 2014 through July 2033, payable thereafter in annual sinking fund installments to maturities in July 2037 and, July 2043 (including net premiums of \$8,883)	133,912	-	133,912	-	133,912
Series 2013B taxable bonds, with interest rates ranging from 0.44% to 5.25%, maturing serially from July 2014 through July 2028, payable thereafter in annual sinking fund installments to maturities in July 2033 and, July 2043	31,430	-	31,430	-	31,430
Subtotal of DASNY bonds	<u>1,812,371</u>	<u>206,973</u>	<u>2,019,344</u>	<u>435,999</u>	<u>2,455,343</u>
<b>NYCIDA</b>					
NYCIDA Series 2007 bonds, with interest rates ranging from 4.35% to 5.25%, maturing serially from November 2011 to maturity in November 2037 (including premium of \$1,091)	98,650	-	98,650	-	98,650
Subtotal of NYCIDA	<u>98,650</u>	<u>-</u>	<u>98,650</u>	<u>-</u>	<u>98,650</u>
<b>NYU</b>					
Series 2009 taxable bonds, with an interest rate of 5.24%, maturing in July 2032, payable in annual sinking fund installments from July 2015 to maturity	16,568	86,432	103,000	-	103,000
Series 2010 taxable bonds, with an interest rate of 4.96%, maturing in July 2032, payable in annual sinking fund installments from July 2015 to maturity	25,300	-	25,300	-	25,300
Subtotal of NYU Bonds	<u>41,868</u>	<u>86,432</u>	<u>128,300</u>	<u>-</u>	<u>128,300</u>
<b>NYU Hospitals Center</b>					
Series 2012 taxable bonds, with an interest rate of 4.40%, maturing in July 2042 (including discount of \$967)	-	-	-	249,033	249,033
Series 2013 taxable bonds, with an interest rate of 5.75%, maturing in July 2043 (including discount of \$1,386)	-	-	-	348,614	348,614
Subtotal of NYU Hospitals Center bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,647</u>	<u>597,647</u>
<b>Other bonds and notes payable (Note 11)</b>					
Various with interest rates ranging from 3.00% to 5.25%, due through November 2017	-	-	-	148,750	148,750
Promissory note with an interest rate of 3.2%, maturing in July 2015	55,029	-	55,029	-	55,029
Lines of credit	88,000	26,000	114,000	200,000	314,000
Capital leases	6,080	31,187	37,267	55,166	92,433
Subtotal of other bonds and notes payable	<u>149,109</u>	<u>57,187</u>	<u>206,296</u>	<u>403,916</u>	<u>610,212</u>
Total amounts outstanding	<u>\$ 2,101,998</u>	<u>\$ 350,592</u>	<u>\$ 2,452,590</u>	<u>\$ 1,437,562</u>	<u>\$ 3,890,152</u>

# New York University

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(in thousands of dollars)

	2013				
	University	School of Medicine	Total Obligated Group	Hospitals Center	Consolidated NYU
<b>DASNY</b>					
Series 1998A bonds, with interest rates ranging from 5.75% to 6.00%, maturing serially through July 2020, payable thereafter in annual sinking fund installments to maturity in 2027 (including premium of \$10,824)	\$ 183,409	\$ -	\$ 183,409	\$ -	\$ 183,409
Series 2000D bonds, with interest rates ranging from 1.50% to 6.80%, maturing serially through July 2026, payable in annual sinking fund installments to maturities in July 2025 and July 2026	-	-	-	41,300	41,300
Series 2001A bonds, with an interest rate of 5.75%, maturing serially to maturity in July 2015 (including premiums of \$672 and \$53)	19,330	1,531	20,861	-	20,861
2001 Series 1 bonds, with an interest rate of 5.50%, maturing serially through July 2025, payable thereafter in annual sinking fund installments to maturities in July 2031 and July 2040 (including premiums of \$3,498 and \$2,860)	66,597	54,486	121,083	-	121,083
Series 2004A bonds, with interest rates ranging from 3.50% to 5.00%, maturing serially from July 2014 through July 2024, payable thereafter in annual sinking fund installments to maturities in July 2029 and July 2034 (including premium of \$891)	55,676	-	55,676	-	55,676
Series 2006A bonds, with an interest rate of 4.80%, maturing serially from July 2013 through July 2016, payable thereafter in annual sinking fund installments to maturities in July 2020 and July 2026 (including premium of \$1,755)	-	-	-	92,215	92,215
Series 2007A bonds, with an interest rate of 5.00%, maturing serially through July 2016, payable thereafter in annual sinking fund installments to maturities in July 2022, July 2026 and July 2036 (including premium of \$3,404)	-	-	-	148,924	148,924
Series 2007A bonds, with interest rates ranging from 4.25% to 5.00%, maturing serially from July 2017 through July 2027, payable thereafter in annual sinking fund installments to maturities in July 2032 and July 2037 (including premium of \$3,084)	129,229	-	129,229	-	129,229
Series 2007B bonds, with a fixed interest rate of 5.6% payable in annual sinking fund installments from July 2009 and July 2025, to maturities in July 2024 and July 2037 (including discount of \$2,358)	-	-	-	83,382	83,382
Series 2008A bonds, with interest rates ranging from 4.00% to 5.25%, maturing serially from July 2013 through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029, July 2038 and July 2048 (including premium of \$4,643)	284,369	-	284,369	-	284,369
Series 2008B bonds, with interest rates ranging from 4.00% to 5.25%, maturing serially through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029, July 2038 and July 2048 (including premium of \$3,441)	220,647	-	220,647	-	220,647
Series 2008C bonds, with interest rates ranging from 4.00% to 5.00%, maturing serially through July 2023, payable thereafter in annual sinking fund installments to maturities in July 2029 and July 2038 (including premium of \$856)	92,116	-	92,116	-	92,116

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## Notes to Consolidated Financial Statements

### August 31, 2014 and 2013

(in thousands of dollars)

	2013				
	University	School of Medicine	Total Obligated Group	Hospitals Center	Consolidated NYU
<b>DASNY, continued</b>					
Series 2009A bonds, with interest rates ranging from 3.10% to 5.25%, maturing serially from July 2015 through July 2029, payable thereafter in annual sinking fund installments to maturities in July 2034 and July 2039 (including net premiums of \$14,624 and \$1,368)	381,224	37,148	418,372	-	418,372
Series 2009B bonds, with an interest rate of 5.00%, payable in annual sinking fund installments from July 2030 and July 2034, respectively, to maturities in July 2034 and July 2039 (including premium of \$948)	-	65,208	65,208	-	65,208
Series 2011A bonds, with interest rates ranging from 2.00% to 6.00%, maturing serially from July 2011 through July 2026, payable thereafter in annual sinking fund installments to maturities in July 2031 and July 2040 (including discount of \$1,789)	-	-	-	124,131	124,131
Series 2012A bonds, with interest rates ranging from 2.00% to 5.00%, maturing serially from July 2013 through July 2032, payable thereafter in annual sinking fund installments to maturities in July 2037 and July 2042 (including net premiums of \$18,061 and \$5,115)	174,142	52,073	226,215	-	226,215
Series 2012B bonds, with interest rates ranging from 4.00% to 5.00%, maturing serially from July 2027 through July 2032, payable thereafter in annual sinking fund installments to maturities in July 2037 and July 2042 (including premium of \$5,923)	60,957	-	60,957	-	60,957
Series 2012C taxable bonds, with interest rates ranging from 0.72% to 3.62%, maturing serially from July 2013 to maturity in July 2027	29,250	-	29,250	-	29,250
Subtotal of DASNY bonds	<u>1,696,946</u>	<u>210,446</u>	<u>1,907,392</u>	<u>489,952</u>	<u>2,397,344</u>
<b>NYCIDA</b>					
NYCIDA Series 2007 bonds, with interest rates ranging from 4.35% to 5.25%, maturing serially from November 2011 to maturity in November 2037 (including premium of \$1,391)	101,031	-	101,031	-	101,031
Subtotal of NYCIDA	<u>101,031</u>	<u>-</u>	<u>101,031</u>	<u>-</u>	<u>101,031</u>
<b>NYU</b>					
Series 2009 taxable bonds, with an interest rate of 5.24%, maturing in July 2032, payable in annual sinking fund installments from July 2015 to maturity	16,568	86,432	103,000	-	103,000
Series 2010 taxable bonds, with an interest rate of 4.96%, maturing in July 2032, payable in annual sinking fund installments from July 2015 to maturity	25,300	-	25,300	-	25,300
Subtotal of NYU Bonds	<u>41,868</u>	<u>86,432</u>	<u>128,300</u>	<u>-</u>	<u>128,300</u>
<b>NYU Hospitals Center</b>					
Series 2012 taxable bonds, with an interest rate of 4.40%, maturing in July 2042 (including discount of \$1,036)	-	-	-	248,999	248,999
Series 2013 taxable bonds, with an interest rate of 5.75%, maturing in July 2043 (including discount of \$1,435)	-	-	-	348,565	348,565
Subtotal of NYU Hospitals Center bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>597,564</u>	<u>597,564</u>
<b>Other bonds and notes payable (Note 11)</b>					
Various with interest rates ranging from 3.00% to 5.25%, due through November 2017	9,901	-	9,901	11,048	20,949
Promissory note with an interest rate of 3.2%, maturing in July 2015	57,639	-	57,639	-	57,639
Lines of credit	138,000	16,600	154,600	50,000	204,600
Capital leases	22,721	27,071	49,792	50,395	100,187
Subtotal of other bonds and notes payable	<u>228,261</u>	<u>43,671</u>	<u>271,932</u>	<u>111,443</u>	<u>383,375</u>
Total amounts outstanding	<u>\$ 2,068,106</u>	<u>\$ 340,549</u>	<u>\$ 2,408,655</u>	<u>\$ 1,198,959</u>	<u>\$ 3,607,614</u>

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*(in thousands of dollars)*

The fair value of NYU's bonds and notes payable is estimated based on either the quoted market prices for the same or similar issues or NYU's current incremental borrowing rates for similar types of borrowing arrangements, and is \$4,217,000 and \$3,615,000 at August 31, 2014 and 2013, respectively. The fair value of NYU's bonds and notes payable of approximately \$3,607,000 and \$3,231,000, respectively, is classified as Level 2 as defined in Note 4. The fair value of NYU's other bonds and notes payable of approximately \$610,000 and \$384,000, respectively, is classified as Level 3 as defined in Note 4.

Interest expense on long-term debt totaled \$151,497 and \$136,871 for the years ended August 31, 2014 and 2013, respectively. This excludes \$21,744 and \$16,728 of capitalized interest (net of income earned on deposits with bond trustees) for the years ended August 31, 2014 and 2013, respectively, which is included in land, buildings, and equipment, net.

In conjunction with the current debt agreements, various security agreements were executed by the Hospitals Center. The agreements include pledging, as collateral, a security interest in the Hospitals Center's property, plant and equipment, and gross receipts and also place limitations on the use of certain assets.

Other agreements include covenants requiring that the Hospitals Center maintain certain financial ratios. At August 31, 2014 and 2013, NYU is compliant with all financial and administrative covenants.

**Future Principal Payments**

The aggregate required principal payments on all bonds and notes payable for each of the next five fiscal years, and thereafter to maturity, are as follows:

<b>Year Ending August 31,</b>	
2015	\$ 365,777
2016	122,560
2017	100,635
2018	95,292
2019	212,331
Thereafter	<u>2,922,581</u>
Total principal payments	3,819,176
Unamortized premiums and discounts, net	<u>70,976</u>
	<u>\$ 3,890,152</u>

**11. Obligations With Financial Institutions & Other Leasing Obligation**

At August 31, 2014 and 2013, the Obligated Group's contractually committed bank credit agreements totaled \$500,000. A \$300,000 agreement extends through August 2015. A \$200,000 agreement extends through June 2016. The interest is accrued for both lines of credit at a rate based on LIBOR. The combined amounts outstanding under these agreements are \$114,000 and \$154,600 as of August 31, 2014 and 2013, respectively.

In May 2014, the Hospitals Center entered into a loan agreement with a bank totaling \$150,000. The loan requires fixed monthly principal, and interest payments at variable rate equal to the Prime Rate in effect through May 2019. The rate for this loan at August 31, 2014 was 0.95%, and debt outstanding was \$148,750. The proceeds of the loan are to be used to finance capital and other general corporate purposes.

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*(in thousands of dollars)*

The Hospitals Center has four unsecured lines of credit totaling \$500,000 (Commitments 1, 2, 3 and 4). Commitment no.1 has a total capacity of \$200,000, and expires in September 2015. Commitment no. 2 has a total capacity of \$100,000, and expires in March 2016. Commitment no. 3 has a total capacity of \$100,000 and expires in September 2015. Commitment no. 4 has a total capacity of \$100,000 and expires April 2016. As of August 31, 2014, the Hospitals Center has drawn \$200,000 from these lines of credit.

In August 2009, the Hospitals Center entered into a lease agreement with DASNY under its tax exempt leasing program (TELP). The lease line, totaling \$46,000, provides financing to the Hospitals Center for various capital equipment. In December 2013, the Hospitals Center repaid the remaining outstanding obligation due on this lease.

**Other Leasing Obligation**

In June 2013, NYUSoM entered into a lease agreement for four floors in a building which is currently under construction. NYUSoM plans to perform additional construction on these floors to complete certain structural elements and to customize them for use as laboratory and vivarium spaces. These activities and the cap on the construction allowances from the landlord resulted in NYUSoM being considered the accounting owner of these four floors.

NYUSoM has capitalized the total cost to construct the four floors as construction in progress and a related liability totaling \$122,208 and \$86,990 has been recorded as other leasing obligations on the consolidated balance sheet as of August 31, 2014 and 2013, respectively.

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*(in thousands of dollars)*

**12. Self-Insured Professional Liabilities**

As described in Note 1, the Hospitals Center is self-insured for professional liability, primarily through a wholly-owned segregated cell captive company, CCC550. Prior coverage for professional and general liability risks was provided through a multi-provider pooled insurance program that includes commercial coverage and a captive insurance program.

Self-insured loss reserves comprise estimates for known reported losses and loss expenses plus a provision for losses incurred but not reported. Losses are valued by an independent actuary and are based on the loss experience of the insured. In management's opinion, recorded reserves for self-insured exposures are adequate to cover the ultimate net cost of losses incurred to date; however, the provision is based on estimates and may ultimately be settled for a significantly greater or lesser amount.

CCC550 has investment assets of \$274,296 and \$255,247 at August 31, 2014 and 2013, respectively, to fund related obligations. CCC550 has total obligations for insurance exposure of \$233,239 and \$215,972 as of August 31, 2014 and 2013, respectively. Also, within accounts payable and accrued expenses, the Hospitals Center has recorded obligations related to the multi-provider pooled program, obligations related to excess self-insured exposures not covered by CCC550.

CCC550 also provides insurance coverage to certain voluntary attending physicians servicing NYUSoM and the Hospitals Center. The cost of this insurance coverage is the responsibility of such physicians.

**13. Retirement Plans**

Substantially all NYU employees are covered by retirement plans. These plans include various defined contribution plans, multi-employer defined benefit plans and three NYU-sponsored defined benefit plans. NYU contributes to its defined contribution and multi-employer defined benefit plans based on rates required by union or other contractual arrangements. Expenses related to NYU's defined contribution plans are \$145,380 and \$129,987 in 2014 and 2013, respectively.

Contributions to defined benefit plans are intended to provide not only for benefits attributed to service to date, but also for those expected to be earned in the future. Contributions to the three defined benefit plans are made in amounts sufficient to meet the minimum funding requirements set forth in the Employee Retirement Income Security Act of 1974, plus such additional amounts as the sponsors may deem appropriate, from time to time. Pension benefits under these three plans are based on participants' final average compensation levels and years of service.

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(in thousands of dollars)

The following tables provide information with respect to the defined benefit plans for the years ended August 31:

**Plans' Funded Status:**

	2014	2013
<b>Change in benefit obligation</b>		
Benefit obligation, beginning of year	\$ 783,842	\$ 874,181
Service cost	14,492	18,361
Interest cost	37,931	33,869
Actuarial loss (gain)	109,143	(117,167)
Benefits paid	(29,533)	(25,010)
Administrative expense	(327)	(392)
Benefit obligation, end of year	<u>915,548</u>	<u>783,842</u>
<b>Change in fair value of plan assets</b>		
Fair value of plan assets, beginning of year	617,857	577,293
Actual return on plan assets	101,756	52,566
Employer contributions	35,320	13,400
Benefits paid	(29,533)	(25,010)
Administrative expense	(327)	(392)
Fair value of plan assets, end of year	<u>725,073</u>	<u>617,857</u>
Accrued benefit obligation	<u>\$ 190,475</u>	<u>\$ 165,985</u>
<b>Benefit obligation weighted average assumptions as of August 31</b>		
Discount rate	4.00% - 4.25%	4.75% - 5.00%
Rate of increase in compensation levels	3.50% - 4.00%	3.50% - 4.00%

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(in thousands of dollars)

**Net Periodic Benefit Cost:**

	2014	2013
<b>Components of net periodic benefit cost</b>		
Service cost	\$ 14,492	\$ 18,361
Interest cost	37,931	33,869
Expected return on plan assets	(40,596)	(34,541)
Amortization of prior service cost	2	2
Amortization of actuarial loss	19,317	33,989
Net periodic benefit cost	<u>\$ 31,146</u>	<u>\$ 51,680</u>
<b>Other changes recognized in unrestricted net assets</b>		
Actuarial net loss (gain) arising during period	\$ 47,983	\$ (135,191)
Amortization of prior service cost	(2)	(2)
Amortization of actuarial loss	(19,317)	(33,989)
Total recognized in nonoperating activities	<u>\$ 28,664</u>	<u>\$ (169,182)</u>
<b>Amounts not yet reflected in net periodic benefit cost and included in unrestricted net asset</b>		
Prior service cost	\$ 13	\$ 15
Accumulated loss	262,954	234,288
Amounts in unrestricted net assets, end of year	<u>\$ 262,967</u>	<u>\$ 234,303</u>
<b>Amounts in unrestricted net assets expected to be recognized in net periodic pension cost in fiscal 2015</b>		
Actuarial loss	\$ 25,386	\$ 19,317
Prior service cost	2	2
<b>Net periodic benefit cost weighted average assumptions</b>		
Discount rate	4.75% - 5.00%	3.75% - 4.00%
Rate of increase in compensation levels	3.50% - 4.00%	3.50% - 4.00%
Expected long-term rate of return on plan assets	6.00% - 7.00%	6.00%

The accumulated benefit obligation for the pension plans is \$854,933 and \$734,781 at August 31, 2014 and 2013, respectively.

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**Plan Assets:**

The following table presents the fair value of the defined benefit plan investments (according to the hierarchy defined in Note 4) at August 31:

	<b>2014</b>			
	<b>Active Markets (Level 1)</b>	<b>Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>	<b>Total</b>
Cash equivalents	\$ 6,249	\$ -	\$ -	\$ 6,249
Fixed income	154,799	71,667	-	226,466
Equity	378,192	102,606	-	480,798
Real estate	-	11,560	-	11,560
Total	<u>\$ 539,240</u>	<u>\$ 185,833</u>	<u>\$ -</u>	<u>\$ 725,073</u>

  

	<b>2013</b>			
	<b>Active Markets (Level 1)</b>	<b>Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>	<b>Total</b>
Cash equivalents	\$ 3,966	\$ -	\$ -	\$ 3,966
Fixed income	139,096	57,634	-	196,730
Equity	320,205	87,140	-	407,345
Real estate	-	9,816	-	9,816
Total	<u>\$ 463,267</u>	<u>\$ 154,590</u>	<u>\$ -</u>	<u>\$ 617,857</u>

The pension assets seek to (1) provide retirement benefits to its eligible participants and beneficiaries and (2) achieve full funding of the pension liability, in such a timeframe and in such a way that risk and contribution levels are manageable for the sponsor, and maintain it thereafter. The pension liability growth rate together with the desire to achieve and maintain a fully-funded level (100%) implies a minimum absolute rate of return to be met through either (1) sponsor contributions, (2) pension assets growth, or (3) a combination thereof. The pension assets attempt to achieve, after taking into account the sponsor's budgeted contributions, a return sufficient to meet the desired funded level over a reasonable timeline, while incurring an acceptable level of risk.

The strategy for achieving and maintaining a fully funded pension liability may vary with the prevailing funded level and other parameters related to the overall goal. Therefore, the asset allocation process is designed to be dynamic and employ a liability-driven investment philosophy, which reframes risk and performance relative to the pension liability. This approach is expected to enable pension assets to more reliably track the value of the pension liability, with less funded level volatility, than would a static total-return investment. At low funding levels, the pension assets will focus on generating return, subject to risk tolerance and contribution policy; as the funding level rises, the objective of the pension assets will move gradually toward managing funded level volatility. Target allocations at the funded level are 34% equity, 2% real estate, 4% opportunistic and credit, and 60% fixed income and cash. The expected long-term rate of return assumption is determined by adding expected inflation to expected long-term real returns of various asset classes, weighing the asset class returns by the plans'

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investment in each class, and taking into account expected volatility and correlation between the returns of various asset classes. NYU management believes 6%-7% is a reasonable estimate of long-term rates of return on plan assets for 2014 and will continue to evaluate the actuarial assumptions and adjust them as necessary.

*Contributions:*

Annual contributions are determined by NYU based upon calculations prepared by the plans' actuaries. Expected contributions for the 2015 fiscal year are \$13,400.

*Benefit Payments:*

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid in the following years:

**Year Ending August 31**

2015	\$	34,199
2016		37,249
2017		40,099
2018		42,835
2019		45,433
Thereafter		255,866

**Multi-employer Benefit Plans:**

NYU participates in multi-employer defined benefit pension plans. NYU makes cash contributions to these plans under the terms of collective-bargaining agreements that cover its union employees based on a fixed rate and hours of service per week worked by the covered employees. The risks of participating in these multi-employer plans are different from other single-employer plans in the following aspects: (1) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers; and (3) if NYU chooses to stop participating in some of its multi-employer plans, NYU may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability. NYU has contributed cash and recorded expenses for the multi-employer plans noted in the table below. The measurement dates for the following plans are as of August 31 and December 31, as applicable.

	2014	2013
<b>Pension Fund</b>		
1199 SEIU Health Care Employees Health & Welfare Fund	\$ 63,936	\$ 56,631
1199 SEIU Health Care Employees Pension Fund	26,565	20,400
Local 810 Health & Welfare Fund	2,215	3,337
United Wire, Metal & Machine Pension Fund	1,120	1,096
Local 810 Pension Fund	883	797
Building Service 32BJ Pension Fund	113	175
	<u>\$ 94,832</u>	<u>\$ 82,436</u>

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NYU's contributions to the Building Service 32BJ Pension Fund and the 1199 SEIU Health Care Employees Pension Fund represent less than 5% of total plan contributions. In addition, the Local 810 Pension Fund's contributions are insignificant. The Health & Welfare Plans provide medical benefits (health, dental, prescription, vision) for active employees and retirees. Eligibility for benefit coverage level and type is dependent upon their status as an active employee or retiree.

The following table includes additional disclosure information related to the Pension Funds:

Plan Name	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Surcharge Imposed	Expiration Date of Collective-Bargaining Agreement
		2014	2013			
1199 Pension Fund	13-3604862/001	N/A	Green	N/A	No	September 2018

The Pension Protection Act zone status indicates the plan's funded status of either at least 80% funded (green) or less than 80% funded (yellow or red). A zone status of red requires the plan sponsor to implement a Funding Improvement Plan (FIP) or Rehabilitation Plan (RP).

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**14. Other Postretirement Benefits**

NYU has five health and welfare plans that provide certain health care and life insurance benefits for eligible retired employees. NYU employees may become eligible for these benefits if they reach the age and service requirements of the plan while working for NYU. The costs related to these plans are accrued during the period the employees provide service to NYU.

The following tables provide information with respect to the other postretirement plans for the years ended August 31:

**Plans' Funded Status:**

	<b>2014</b>	<b>2013</b>
<b>Change in benefit obligation</b>		
Benefit obligation, beginning of year	\$ 524,998	\$ 604,446
Service cost	18,219	22,576
Interest cost	24,450	22,928
Plan changes	3,643	2,492
Actuarial loss (gain)	55,451	(114,315)
Participants' contributions	3,919	4,147
Retiree drug subsidy receipts	1,524	1,213
Benefits paid	(20,190)	(18,489)
Benefit obligation, end of year	<u>612,014</u>	<u>524,998</u>
<b>Change in fair value of plan assets</b>		
Fair value of plan assets, beginning of year	67,889	57,546
Actual return on plan assets	10,678	1,073
Employer contributions	24,249	22,399
Plan participants' contributions	3,919	4,147
Retiree drug subsidy receipts	1,524	1,213
Benefits paid	(20,190)	(18,489)
Fair value of plan assets, end of year	<u>88,069</u>	<u>67,889</u>
Accrued postretirement benefit obligation	<u>\$ 523,945</u>	<u>\$ 457,109</u>

**Weighted average assumptions to determine benefit obligations and net cost as of August 31**

Discount rate	4.00% - 4.25%	4.00% - 5.00%
Expected long-term rate of return	6.00% - 7.00%	6.00% - 8.50%
Ultimate retiree health-care cost trend	4.50%	4.50% - 5.00%
Year ultimate trend rate is achieved	2023 - 2027	2021 - 2027

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**Net Periodic Benefit Cost:**

	2014	2013
<b>Components of net periodic benefit cost</b>		
Service cost	\$ 18,219	\$ 22,576
Interest cost	24,450	22,928
Expected return on plan assets	(4,073)	(3,453)
Amortization of transition obligation	-	21
Amortization of plan service credit	(6,376)	(8,936)
Amortization of actuarial loss	4,800	15,891
Net periodic benefit cost	<u>\$ 37,020</u>	<u>\$ 49,027</u>
<b>Other changes recognized in unrestricted net assets</b>		
Amortization of actuarial net loss	\$ (4,800)	\$ (15,891)
Actuarial net loss (gain) arising during period	49,110	(111,935)
Amortization of prior service credit	6,376	8,936
Prior service cost arising during period	3,644	2,493
Amortization of transition obligation	-	(21)
Total recognized in nonoperating activities	<u>\$ 54,330</u>	<u>\$ (116,418)</u>
<b>Amounts not yet reflected in net periodic benefit cost and included in unrestricted net assets</b>		
Prior service credit	(17,318)	(27,337)
Accumulated loss	165,477	121,432
Amounts in unrestricted net assets, end of year	<u>\$ 148,159</u>	<u>\$ 94,095</u>
<b>Amounts in unrestricted net assets expected to be recognized in net periodic pension cost in fiscal 2015</b>		
Actuarial loss	\$ (9,052)	\$ (5,908)
Prior service credit	5,323	6,897

In 2014 and 2013, the effect of a 1% change in the health care cost trend rate is as follows:

	2014		2013	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Effect on net periodic benefit cost	\$ 7,835	\$ (6,276)	\$ 9,376	\$ (7,126)
Effect on postretirement benefit obligation	102,165	(80,900)	80,862	(66,236)

**Contributions:**

Expected contributions for the 2015 fiscal year are \$9,739.

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**Plan Assets:**

The following table presents the fair value of the postretirement plan investments (according to the hierarchy defined in Note 4) at August 31:

	<b>2014</b>			<b>Total</b>
	<b>Active Markets (Level 1)</b>	<b>Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>	
Cash equivalents	\$ 123	\$ -	\$ -	\$ 123
Equity funds	-	61,158	-	61,158
Fixed income	-	26,788	-	26,788
Total	<u>\$ 123</u>	<u>\$ 87,946</u>	<u>\$ -</u>	<u>\$ 88,069</u>

  

	<b>2013</b>			<b>Total</b>
	<b>Active Markets (Level 1)</b>	<b>Observable Inputs (Level 2)</b>	<b>Unobservable Inputs (Level 3)</b>	
Cash equivalents	\$ 47	\$ -	\$ -	\$ 47
Equity funds	-	44,382	-	44,382
Fixed income	-	23,460	-	23,460
Total	<u>\$ 47</u>	<u>\$ 67,842</u>	<u>\$ -</u>	<u>\$ 67,889</u>

The plans' investment objectives seek a positive long-term total rate of return after inflation to meet NYU's current and future plan obligations. The asset allocations for the plans combine tested theory and informed market judgments to balance investment risks with the need for high returns.

The expected long-term rate of return assumption is determined by adding expected inflation to expected long-term real returns of various asset classes, taking into account expected volatility and correlation between the returns of various asset classes. NYU management believes that 6%-7% is a reasonable range of long-term rates of return on plan assets for 2014 and will continue to evaluate the actuarial assumptions and adjust them as necessary.

**Benefit Payments:**

The following benefit payments (net of retiree contributions), which reflect the effects of the Medicare Act and expected future service, as appropriate, are expected to be paid in:

<b>Year Ending August 31,</b>	
2015	\$ 18,970
2016	20,627
2017	22,121
2018	23,981
2019	25,893
Thereafter	162,333

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**15. Grants and Contracts**

Grant and contract revenues represent reimbursements of costs incurred in direct support of research and other sponsored activities. Additionally, such sponsored grants and contracts generally provide for the recovery of indirect costs supporting these activities. Indirect costs, included in grant and contract revenues, are recovered at rates established in advance by NYU through negotiations with the federal government and other private sponsors and amount to \$127,445 and \$115,541 for the years ended August 31, 2014 and 2013, respectively.

**16. Hospital Affiliations**

NYUSoM has three affiliation agreements with the New York City Health and Hospitals Corporation to provide general care and mental health services. The first two agreements are with Woodhull Medical and Mental Health Center and Cumberland Diagnostic and Treatment Center, and Bellevue Medical Center and Gouverneur Diagnostic and Treatment Center and were effective for July 1, 2011 through June 30, 2014. Extension agreements cover the period from July 1, 2014 through June 30, 2015 for both affiliations. The third agreement is with Coler Hospital and Nursing Facility and the Goldwater Hospital and Nursing Facility and was effective for July 1, 2012 to June 30, 2014. An extension agreement covers the period July 1, 2014 to June 30, 2015. New multi-year affiliation agreements with an effective date of July 1, 2015 are currently being negotiated with each of these facilities.

**17. Allocated Expenses**

Certain expenses incurred by NYU are allocated to specific program and support service activities on the basis of utilization of the underlying assets. Expenses included in this allocation are operation and maintenance of plant, interest on indebtedness, and depreciation and amortization. These expenses, which are included in total operating expenses for the years ended August 31, 2014 and 2013, are presented below:

	<b>2014</b>			
	<b>Operation and Maintenance of Plant</b>	<b>Interest on Indebtedness</b>	<b>Depreciation and Amortization</b>	<b>Total</b>
Instruction and other academic programs	\$ 65,615	\$ 46,139	\$ 91,982	\$ 203,736
Research and other sponsored programs	57,460	6,265	24,923	88,648
Patient care	62,587	1,708	105,396	169,691
Libraries	6,651	492	9,127	16,270
Student services	13,122	3,667	18,300	35,089
Institutional services	150,504	55,056	53,444	259,004
Auxiliary enterprises	83,140	38,170	102,172	223,482
Total	<u>\$ 439,079</u>	<u>\$ 151,497</u>	<u>\$ 405,344</u>	<u>\$ 995,920</u>

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	<b>2013</b>			
	<b>Operation and Maintenance of Plant</b>	<b>Interest on Indebtedness</b>	<b>Depreciation and Amortization</b>	<b>Total</b>
Instruction and other academic programs	\$ 64,269	\$ 33,324	\$ 82,593	\$ 180,186
Research and other sponsored programs	58,216	7,194	24,623	90,033
Patient care	61,291	29,450	89,699	180,440
Libraries	7,619	1,287	9,208	18,114
Student services	14,023	3,731	16,396	34,150
Institutional services	117,414	14,429	44,388	176,231
Auxiliary enterprises	72,485	47,456	84,604	204,545
Total	<u>\$ 395,317</u>	<u>\$ 136,871</u>	<u>\$ 351,511</u>	<u>\$ 883,699</u>

**18. Components of Temporarily and Permanently Restricted Net Assets**

Temporarily restricted net assets are available for the following purposes at August 31, 2014 and 2013:

	<b>2014</b>	<b>2013</b>
Contributions and earnings for operating purposes	\$ 950,438	\$ 690,320
Contributions for buildings and equipment	224,864	218,399
Disaster recovery award for mitigation	518,481	-
Annuity trust agreements	32,713	29,037
Scholarships and fellowships	139,355	106,560
Total	<u>\$ 1,865,851</u>	<u>\$ 1,044,316</u>

Permanently restricted net assets at August 31, 2014 and 2013 are retained in perpetuity to support the following activities:

	<b>2014</b>	<b>2013</b>
Program support	\$ 432,880	\$ 415,034
Faculty and staff salaries	745,816	724,484
Scholarships and fellowships	446,448	400,645
Library books	13,564	13,541
Research and sponsored programs	38,624	35,915
Buildings and equipment	4,490	4,308
Student loans	2,635	2,577
Total	<u>\$ 1,684,457</u>	<u>\$ 1,596,504</u>

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NYU's investment pools include individual endowed funds established for a variety of purposes. Pooled assets include both donor restricted endowment funds and funds designated by the Board of Trustees to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

NYU classifies as permanently restricted net assets: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment required by the applicable donor gift instrument. Accumulated unspent earnings from the permanently restricted endowments are classified as temporarily restricted net assets. Board-designated endowments, as well as any accumulated losses on any individual permanently restricted endowment (underwater endowment), are classified as unrestricted net assets.

NYU defines the appropriation of endowment net assets for expenditure as the authorization of its investment spending rate as approved annually by the Board of Trustees (see Note 4). However, when donors have expressly stipulated the payout percentage of earnings on endowments that differs from NYU policies, the donors' intent prevails. In making a determination to appropriate or accumulate, NYU adheres to the standard of prudence prescribed by New York Prudent Management of Institutional Funds Act (NYPMIFA) and considers the following factors: the duration and preservation of the endowment fund; NYU's mission and the purpose of the endowment fund; general economic conditions; the possible effect of inflation or deflation; the expected total return from income and the appreciation of investments; other resources of NYU; where appropriate and circumstances would otherwise warrant, alternatives to expenditures of the endowment fund giving due consideration to the effect that such alternatives may have on NYU; and the investment policy of NYU.

The following table represents the net asset classes of NYU's endowment funds as of August 31:

	<b>2014</b>			
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	<b>Total</b>
Donor-restricted endowment	\$ -	\$ 523,814	\$ 1,615,713	\$ 2,139,527
Board-designated endowment	1,336,350	-	-	1,336,350
Underwater endowment	(13,026)	-	-	(13,026)
Total	<u>\$ 1,323,324</u>	<u>\$ 523,814</u>	<u>\$ 1,615,713</u>	<u>\$ 3,462,851</u>

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	<b>2013</b>			<b>Total</b>
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	
Donor-restricted endowment	\$ -	\$ 369,405	\$ 1,516,466	\$ 1,885,871
Board-designated endowment	1,255,650	-	-	1,255,650
Underwater endowment	(20,468)	-	-	(20,468)
Total	<u>\$ 1,235,182</u>	<u>\$ 369,405</u>	<u>\$ 1,516,466</u>	<u>\$ 3,121,053</u>

The following table provides the changes in the net asset classes of NYU's endowment funds at August 31:

	<b>2014</b>			<b>Total</b>
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	
<b>Investment pool net assets, beginning of year</b>	\$ 1,235,182	\$ 369,405	\$ 1,516,466	\$ 3,121,053
Contributions	57,838	-	99,446	157,284
Investment return	148,891	239,530	-	388,421
Endowment distribution	(41,540)	(85,121)	-	(126,661)
Liquidations	(77,095)	-	-	(77,095)
Reclassification of net assets	48	-	(199)	(151)
<b>Investment pool net assets, end of year</b>	<u>\$ 1,323,324</u>	<u>\$ 523,814</u>	<u>\$ 1,615,713</u>	<u>\$ 3,462,851</u>

	<b>2013</b>			<b>Total</b>
	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>	
<b>Investment pool net assets, beginning of year</b>	\$ 1,208,473	\$ 285,174	\$ 1,440,858	\$ 2,934,505
Contributions	76,035	-	76,525	152,560
Investment return	104,169	157,084	-	261,253
Endowment distribution	(47,643)	(72,853)	-	(120,496)
Liquidations	(106,153)	-	-	(106,153)
Reclassification of net assets	301	-	(917)	(616)
<b>Investment pool net assets, end of year</b>	<u>\$ 1,235,182</u>	<u>\$ 369,405</u>	<u>\$ 1,516,466</u>	<u>\$ 3,121,053</u>

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From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the original value of the gift donated to the permanent endowment. In accordance with accounting principles generally accepted in the United States of America, deficits of this nature are reported as a reduction of unrestricted net assets. These deficits resulted from unfavorable market fluctuations that eroded accumulated gains for the permanently restricted endowments as well as the continued appropriation of certain programs which was deemed prudent by the University's Board of Trustees. Current and future gains will be classified as increases in unrestricted net assets until the shortfalls previously charged to unrestricted net assets have been eliminated and the individual endowment funds are returned to their required levels as stipulated by donors.

As of August 31, 2014 and 2013, there were a total of 89 and 151 individual endowment funds, respectively, within the permanently restricted net asset category with a market value less than their historical corpus value. The aggregate deficit of underwater endowment funds at August 31, 2014 and 2013 totaled approximately \$13,026 and \$20,468, respectively.

**19. Commitments and Contingencies**

In the normal course of business, NYU leases facilities under operating leases. Minimum rental payments under these agreements over the next five years and thereafter are as follows:

	<b>Rental Lease Payments</b>
<b>Year Ending August 31,</b>	
2015	\$ 188,624
2016	163,810
2017	145,607
2018	127,997
2019	122,062
Thereafter	950,261

Rent expense is \$182,256 and \$177,272 for the years ended August 31, 2014 and 2013, respectively.

The Hospitals Center is self-insured for workers' compensation benefits. In connection with being self-insured, the Hospitals Center has maintained stand-by letters of credit aggregating approximately \$25,210 and \$22,935 at August 31, 2014 and 2013, respectively. Cash and marketable securities collateralize the letters of credit.

NYU is a defendant in various legal actions arising from the normal course of its operations and amounts expended under government grants and contracts are subject to audit by governmental agencies. In addition, amounts received for patient care from Medicare and Medicaid are subject to audit. Although the final outcome of such actions and audits cannot be determined, management believes that eventual liability, if any, will not have a material effect on NYU's consolidated financial position.

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**20. Superstorm Sandy**

On October 29, 2012, Superstorm Sandy struck New York City causing widespread damage to properties throughout the region, including lower Manhattan. The main campus facilities of the Medical Center were impacted, including the Hospitals Center inpatient and outpatient facilities and the NYUSoM research, faculty group clinical practice, and education facilities all of which were temporarily closed. The Medical Center restored all of its operations during 2013 with the exception of the emergency department (“ED”) which was reopened on April 22, 2014. During the period that the ED was out of service, the Hospitals Center operated an Urgent Care Center that provided care to a material portion of the patient volume formerly treated in the ED. The Medical Center incurred business interruption losses during the period that these facilities were shut down or being repaired. In addition, the Medical Center incurred significant disaster related operating costs to replace, repair, and remediate damage to its properties and to demolish and remove damaged improvements and contents. Projects to replace major equipment and infrastructure and to reconstruct damaged facilities were started immediately after the storm subsided and remain underway.

The following is a summary of the commercial insurance and federal disaster recovery reimbursement revenues recognized by the Medical Center and reflected in the consolidated financial statements for the years ended August 31, 2014 and August 31, 2013:

	<b>Federal Disaster Recovery</b>			<b>Total</b>	<b>Commercial Insurance</b>
	<b>FEMA Capped Grant Program</b>	<b>FEMA Emergency &amp; Temporary Funding</b>	<b>Social Services Block Grant</b>		
Estimated eligible costs	\$ 1,130,073	\$ 199,327	\$ 22,000	\$ 1,351,400	
Federal cost share	90%	90%			
Total awarded	1,017,066	179,394	22,000	1,218,460	89,638
Additional eligible costs incurred	-	65,505	-	65,505	-
Total	<u>\$ 1,017,066</u>	<u>\$ 244,899</u>	<u>\$ 22,000</u>	<u>\$ 1,283,965</u>	<u>\$ 89,638</u>
<b>2013 Financial Statements</b>					
Operating revenue	\$ -	\$ 252,915	\$ -	\$ 252,915	\$ 70,000
Non-operating revenue	-	-	-	-	6,500 (b)
2013 total unrestricted revenues	-	252,915	-	252,915	76,500
2013 cash received	-	(179,394)	-	(179,394)	(60,000)
<b>Receivable at August 31, 2013</b>	<u>\$ -</u>	<u>\$ 73,521</u>	<u>\$ -</u>	<u>\$ 73,521</u>	<u>\$ 16,500</u>
<b>2014 Financial Statements</b>					
Operating revenue	119,913	(8,016)	22,000	133,897	11,000
Non-operating revenue	94,548	-	-	94,548	2,138 (b)
2014 total unrestricted revenues	214,461	(8,016)	22,000	228,445	13,138
2014 temporarily restricted revenues	530,748	-	-	530,748	-
2014 total revenues	745,209	(8,016)	22,000	759,193	13,138
2014 cash received	(419,385)	-	-	(419,385)	(29,638)
<b>Receivable at August 31, 2014</b>	<u>\$ 325,824</u>	<u>\$ 65,505</u>	<u>\$ 22,000</u>	<u>\$ 413,329</u>	<u>\$ -</u>
<b>Balance sheet classification of 2014 receivable</b>					
Disaster recovery receivable	\$ 392,878	\$ 65,505	\$ 22,000	\$ 480,383	\$ -
Deferred revenue- disaster recovery	(67,054)	-	-	(67,054)	-
	<u>\$ 325,824</u>	<u>\$ 65,505</u>	<u>\$ 22,000</u>	<u>\$ 413,329</u>	<u>\$ -</u>

(b) Netted against disaster-related impairment of property, plant and equipment (see table on page 44).

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#### **Federal Disaster Recovery Assistance**

The Federal Emergency Management Agency (FEMA) committed significant aid to the Medical Center to assist in the recovery process and to mitigate losses which may occur as a result of future storms. On July 29, 2014, a letter of undertaking was executed by FEMA, the State of New York, New York University and the Medical Center agreeing to the terms of a fixed, capped Public Assistance Grant (“the Capped Grant”) in the amount of \$1,130,073 under the alternative procedures authorized under Section 428 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act. The Medical Center will receive 90% of the awarded amount for the performance of an agreed upon scope of work less amounts received from commercial insurance as may be required to avoid a duplication of benefits. This agreed upon scope of work is for the repair and replacement of eligible damage totaling \$540,353 and for approved hazard mitigation projects totaling \$589,720 for Medical Center properties. Of the \$540,353 related to repairs and replacement, the Medical Center recognized revenue of \$214,461 which represents 90% of eligible costs incurred through August 31, 2014. Of the \$589,720 related to hazard mitigation projects, the Medical Center has recognized 90% of this total (or \$530,748) as a temporarily restricted disaster recovery award for future mitigation that will be released from restriction as these related costs are incurred.

In August 2014, the Medical Center received the initial disbursement from the Capped Grant totaling \$419,385 based on the committed disaster related amounts spent or committed to be spent in the initial twelve month period pursuant to the terms of the funding agreement. This initial disbursement is comprised of \$281,515 for repairs and replacement of eligible damage and \$137,870 for hazard mitigation projects. As of August 31, 2014, the unspent portion of the amounts received for repairs and replacement totaling \$67,054 is recorded on the consolidated balance sheet in assets limited as to use-disaster recovery and deferred revenue. The revenues will be recognized as the allowable costs are incurred.

In addition to the Capped Grant award, FEMA continues to work with the Medical Center to finalize additional awards related to eligible disaster related emergency and non-permanent expenses that are not included in the Capped Grant. Revenue recognized is net of applicable insurance proceeds.

The Medical Center has received awards from federal agencies other than FEMA to assist in the recovery of certain disaster related costs. The Hospitals Center received a Social Services Block Grant (SSBG) totaling \$22,000 to assist in the recovery of certain disaster related costs. The full amount covered by the SSBG award was expended in 2014 and the entire award amount was recognized in revenue and recorded in disaster recovery receivable as of August 31, 2014.

Additionally, in 2014, NYUSoM received \$128,586 of NIH Disaster Recovery Appropriation Awards (NIH – DRAA) to restore lost research and to rebuild research space damaged as a result of the Storm. NYUSoM had total expenditures of NIH – DRAA awards of \$37,531 during the year ended August 31, 2014, which were recognized as grants and sponsored program revenue.

#### **Commercial Insurance**

The Medical Center had insurance policies in effect at the time of Superstorm Sandy for business interruption, property, casualty, and other insurance coverage subject to various limitations and deductibles.

Commercial insurance recoveries-unallocated of \$70,000 was recorded in the year ended August 31, 2013 of which \$60,000 was collected in 2013 and the balance was collected as of August 31, 2014. No allocation of these recoveries between business interruption, property casualty, and other insurance coverage has been or is expected to be made by the insurers.

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In 2014, the Medical Center received \$11,000 from commercial insurance as an advance payment for losses attributed to service interruption.

The Medical Center recognized commercial insurance recoveries specifically attributed to property losses totaling \$2,138 and \$6,500 in 2014 and 2013, respectively. These amounts, collected during 2014, have been recorded as a reduction to the disaster-related impairment of property, plant and equipment within the consolidated statements of activities.

Additional commercial insurance recoveries are expected and are being pursued but the ultimate outcome cannot be determined at this time and therefore, no additional revenue has been recorded for such expected recoveries through August 31, 2014.

**Disaster-related Costs**

The following is a summary of the disaster-related costs reflected in the consolidated financial statements for the years ended August 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Disaster-related operating expenses (a)	\$ 78,490	\$ 248,076
Gross disaster-related impairment of property, plant, and equipment	99	67,634
Less: Anticipated insurance recoveries solely attributed to property, plant and equipment	<u>(2,138)</u>	<u>(6,500)</u>
(Gain) Loss on Disaster-related disposal of property, plant and equipment (b)	<u>\$ (2,039)</u>	<u>\$ 61,134</u>
Disaster-related capital expenditures (c)	<u>\$ 102,020</u>	<u>\$ 18,864</u>

**(a) Disaster-related operating expenses**

Remediation of building and grounds include environmental clean-up, emergency stabilization, and temporary repairs. Other disaster-related operating costs include temporary facilities, replacement of lost medical, surgical, pharmaceutical and research supplies, and other miscellaneous items.

**(b) (Gain) Loss disaster-related disposal of property, plant and equipment**

Property, plant and equipment identified as impaired or destroyed was written off at the recorded net book value. The impairment amount is reported net of anticipated insurance recoveries specifically attributed to property losses.

**(c) Disaster-related capital expenditures**

Capital expenses incurred for hazard mitigation and the repair/restoration for eligible damages to the main campus and offsite facilities.

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#### **21. Subsequent Events**

NYU has performed an evaluation of subsequent events through December 19, 2014, which is the issuance date of the consolidated financial statements.

In October 2014, the Obligated Group defeased the remaining obligation of the Series 2004A bonds in the amount of \$53,200.

In October 2014, DASNY issued \$55,000 of revenue bonds (Series 2014A) on behalf of the Obligated Group with an interest rate of 2.59%. The Series 2014A bonds maturing in 2034 are payable in annual sinking fund installments from July 2017 to maturity. The proceeds from the Series 2014A bonds will be used to refinance indebtedness incurred in connection with the acquisition of certain Washington Square and School of Medicine buildings.

In September 2014, the Hospitals Center made repayments totaling \$150,000 on its lines of credit. In November 2014, the Hospitals Center repaid the remaining \$50,000 of the total \$200,000 outstanding on these lines of credit as of August 31, 2014.

In November 2014, the Hospitals Center issued \$300,000 of taxable bonds (Hospitals Center Series 2014A) with an interest rate of 4.78%. The Hospitals Center Series 2014A bonds mature in 2044 and are payable semi-annually on January 1 and July 1 of each year from July 2015 to maturity. The proceeds from the Hospitals Center Series 2014A bonds will be used to fund the costs of various construction, renovation and equipping projects, repay certain outstanding lines of credit and fund other eligible corporate purposes.

In December 2014, DASNY issued \$77,700 of revenue bonds (Hospitals Center Series 2014 Revenue bonds) on behalf of the Hospitals Center. The Hospitals Center Series 2014 Revenue bonds are payable at varying dates from August 2015 to final maturity in July 2036, at fixed rates from 2.0%-5.0%. The proceeds from the Hospitals Center Series 2014 Revenue bonds will be used to advance refund the outstanding Hospitals Center DASNY Series 2007B revenue bonds.

In December 2014, the Obligated Group entered into a bank credit agreement with a maximum availability of \$200,000. The agreement extends through December 2016.

In January 2015, DASNY issued \$117,300 of revenue bonds (Hospitals Center Series 2014 Revenue bonds, dated January 2015) on behalf of the Hospitals Center. The Hospitals Center Series 2014 Revenue bonds, dated January 2015, are payable at varying dates from July 2015 to final maturity in July 2035, at fixed rates from 2.0%-5.0%. The proceeds from the Hospitals Center Series 2014 Revenue bonds, dated January 2015, will be used to advance refund the outstanding Hospitals Center DASNY Series 2007A revenue bonds.

In April 2015, the Obligated Group issued \$272,285 of taxable bonds (Series 2015). The Series 2015 bonds are payable at dates ranging from July 2016 to final maturity in July 2048 at fixed rates from 0.57% to 4.14%. The proceeds from the Series 2015 bonds will be used to advance refund portions of the outstanding Obligated Group Series 2007 and 2008ABC revenue bonds, as well as other short-term obligations and fund capital projects at the University's New York campus.

In April 2015, DASNY issued \$691,435 of revenue bonds (Series 2015A) on behalf of the Obligated Group. The 2015A revenue bonds are payable at varying dates from July 2016 to final maturity in July 2048. The proceeds from the Series 2015A revenue bonds will be used to advance refund portions of the outstanding Obligated Group Series 2007 and 2008ABC revenue bonds, as well as other short-term obligations.

**New York University**  
**Notes to Consolidated Financial Statements**  
**August 31, 2014 and 2013**

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*(in thousands of dollars)*

In October 2014, the University purchased a building for \$157,500 which will house various activities including a temporary fitness center while a new athletic and recreation center is under construction.

In October 2014, the Hospitals Center commenced providing Emergency Department (ED) services at the site of the former Long Island College Hospital ED pursuant to an agreement with the State University of New York (SUNY) and a real estate development company (the Company). Pursuant to the agreement with SUNY and the Company, following demolition and remediation of adjacent premises, SUNY will deed the cleared site to the Hospitals Center at no cost and the Hospitals Center will construct on the site a four-story medical services building including a freestanding ED and other medical services.

In November 2014, the Hospitals Center entered into a non-binding letter agreement with Lutheran Medical Center (located in Brooklyn, New York) concerning a potential affiliation agreement. This affiliation agreement was finalized in April 2015, with a new intermediate holding company being formed over the hospitals (NYU Langone Health System). The University is the sole corporate member of the new holding company.

**Appendix A**

**Supplemental Schedules to the Consolidated Financial Statements**

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Balance Sheet for NYU - Summary)**  
**August 31, 2014**

(in thousands of dollars)

	2014			Consolidated NYU
	University	NYU Langone Medical Center	Eliminations	
<b>Assets</b>				
Cash and cash equivalents	\$ 667,787	\$ 574,903	\$ -	\$ 1,242,690
Short-term investments (Note 4)	3,436	55,512	-	58,948
Accounts and loans receivable, net (Note 5)	428,782	102,566	(152,471)	378,877
Patient accounts receivable, net	2,847	363,183	-	366,030
Contributions receivable, net (Note 6)	357,603	220,522	-	578,125
Other assets (Note 7)	164,096	156,260	-	320,356
Assets limited as to use - disaster recovery (Note 20)	-	67,054	-	67,054
Disaster-related receivable (Note 20)	-	480,383	-	480,383
Deposits with trustees (Note 8)	85,925	80,980	-	166,905
Long-term investments (Note 4)	2,699,552	1,251,406	-	3,950,958
Assets held by insurance captive (CCC550) (Note 12)	-	274,296	-	274,296
Land, buildings, and equipment, net (Note 9)	3,235,364	2,918,599	-	6,153,963
Total assets	<u>\$ 7,645,392</u>	<u>\$ 6,545,664</u>	<u>\$ (152,471)</u>	<u>\$ 14,038,585</u>
<b>Liabilities and Net Assets</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 223,646	\$ 977,539	\$ (152,471)	\$ 1,048,714
Disaster-related accounts payable and accrued expenses (Note 20)	-	62,800	-	62,800
Deferred revenue	774,754	56,542	-	831,296
Deferred revenue - disaster related (Note 20)	-	67,054	-	67,054
Outstanding losses and loss adjustment expenses (Note 12)	-	233,239	-	233,239
Bonds and notes payable (Notes 10 and 11)	2,101,998	1,788,154	-	3,890,152
Other leasing obligations (Note 11)	-	122,208	-	122,208
Federal grants refundable (Note 5)	77,999	2,118	-	80,117
Accrued benefit obligation (Note 13)	51,191	139,284	-	190,475
Accrued postretirement obligation (Note 14)	356,515	167,430	-	523,945
Asset retirement obligation	146,643	34,642	-	181,285
Total liabilities	<u>3,732,746</u>	<u>3,651,010</u>	<u>(152,471)</u>	<u>7,231,285</u>
<b>Net assets</b>				
Unrestricted	1,878,311	1,378,681	-	3,256,992
Temporarily restricted (Note 18)	703,181	1,162,670	-	1,865,851
Permanently restricted (Note 18)	1,331,154	353,303	-	1,684,457
Total net assets	<u>3,912,646</u>	<u>2,894,654</u>	<u>-</u>	<u>6,807,300</u>
Total liabilities and net assets	<u>\$ 7,645,392</u>	<u>\$ 6,545,664</u>	<u>\$ (152,471)</u>	<u>\$ 14,038,585</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Balance Sheet for NYU - Summary)**  
**August 31, 2013**

(in thousands of dollars)

	2013			Consolidated NYU
	University	NYU Langone Medical Center	Eliminations	
<b>Assets</b>				
Cash and cash equivalents	\$ 707,125	\$ 387,876	\$ -	\$ 1,095,001
Short-term investments (Note 4)	28,680	-	-	28,680
Accounts and loans receivable, net (Note 5)	414,350	79,276	(133,447)	360,179
Patient accounts receivable, net	2,985	313,197	-	316,182
Contributions receivable, net (Note 6)	300,213	219,077	-	519,290
Other assets (Note 7)	156,837	133,575	-	290,412
Disaster-related receivable (Note 20)	-	90,021	-	90,021
Deposits with trustees (Note 8)	101,161	101,042	-	202,203
Long-term investments (Note 4)	2,404,612	1,215,025	-	3,619,637
Assets held by insurance captive (CCC550) (Note 12)	-	255,247	-	255,247
Land, buildings, and equipment, net (Note 9)	3,180,744	2,300,983	-	5,481,727
Total assets	<u>\$ 7,296,707</u>	<u>\$ 5,095,319</u>	<u>\$ (133,447)</u>	<u>\$ 12,258,579</u>
<b>Liabilities and Net Assets</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 196,936	\$ 861,346	\$ (133,447)	\$ 924,835
Disaster-related accounts payable and accrued expenses (Note 20)	-	79,858	-	79,858
Deferred revenue	795,671	47,212	-	842,883
Outstanding losses and loss adjustment expenses (Note 12)	-	215,972	-	215,972
Bonds and notes payable (Notes 10 and 11)	2,068,106	1,539,508	-	3,607,614
Other leasing obligations (Note 11)	-	86,990	-	86,990
Federal grants refundable	75,803	1,558	-	77,361
Accrued benefit obligation (Note 13)	38,175	127,810	-	165,985
Accrued postretirement obligation (Note 14)	316,852	140,257	-	457,109
Asset retirement obligation	124,022	38,539	-	162,561
Total liabilities	<u>3,615,565</u>	<u>3,139,050</u>	<u>(133,447)</u>	<u>6,621,168</u>
<b>Net assets</b>				
Unrestricted	1,890,488	1,106,103	-	2,996,591
Temporarily restricted (Note 18)	510,833	533,483	-	1,044,316
Permanently restricted (Note 18)	1,279,821	316,683	-	1,596,504
Total net assets	<u>3,681,142</u>	<u>1,956,269</u>	<u>-</u>	<u>5,637,411</u>
Total liabilities and net assets	<u>\$ 7,296,707</u>	<u>\$ 5,095,319</u>	<u>\$ (133,447)</u>	<u>\$ 12,258,579</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Balance Sheet for NYU - Detail)**  
**August 31, 2014**

(in thousands of dollars)

	2014							Total Consolidated NYU
	University	School of Medicine	Eliminations	Subtotal	Hospitals Center	CCC550	Eliminations	
<b>Assets</b>								
Cash and cash equivalents	\$ 667,787	\$ 251,444	\$ -	\$ 919,231	\$ 323,459	\$ -	\$ -	\$ 1,242,690
Short-term investments (Note 4)	3,436	-	-	3,436	55,512	-	-	58,948
Accounts and loans receivable, net (Note 5)	428,782	62,051	(152,092)	338,741	-	77,115	(36,979)	378,877
Patient accounts receivable, net	2,847	59,704	-	62,551	303,479	-	-	366,030
Contributions receivable, net (Note 6)	357,603	46,447	-	404,050	174,075	-	-	578,125
Other assets (Note 7)	164,096	33,805	-	197,901	183,864	2,362	(63,771)	320,356
Assets limited as to use - disaster recovery (Note 20)	-	2,168	-	2,168	64,886	-	-	67,054
Disaster-related receivable (Note 20)	-	350,645	-	350,645	129,738	-	-	480,383
Deposits with trustees (Note 8)	85,925	629	-	86,554	80,351	-	-	166,905
Long-term investments (Note 4)	2,699,552	767,087	-	3,466,639	484,319	-	-	3,950,958
Assets held by insurance captive (CCC550) (Note 12)	-	-	-	-	-	274,296	-	274,296
Land, buildings, and equipment, net (Note 9)	3,235,364	960,252	-	4,195,616	1,958,347	-	-	6,153,963
Total assets	\$ 7,645,392	\$ 2,534,232	\$ (152,092)	\$ 10,027,532	\$ 3,758,030	\$ 353,773	\$ (100,750)	\$ 14,038,585
<b>Liabilities and Net Assets</b>								
<b>Liabilities</b>								
Accounts payable and accrued expenses	\$ 223,646	\$ 513,767	\$ (152,092)	\$ 585,321	\$ 465,457	\$ 13,503	\$ (15,567)	\$ 1,048,714
Disaster-related accounts payable and accrued expenses (Note 20)	-	20,634	-	20,634	42,166	-	-	62,800
Deferred revenue	774,754	32,833	-	807,587	1,861	56,558	(34,710)	831,296
Deferred revenue - disaster related (Note 20)	-	2,168	-	2,168	64,886	-	-	67,054
Outstanding losses and loss adjustment expenses (Note 12)	-	-	-	-	-	233,239	-	233,239
Bonds and notes payable (Notes 10 and 11)	2,101,998	350,592	-	2,452,590	1,437,562	-	-	3,890,152
Other leasing obligations (Note 11)	-	122,208	-	122,208	-	-	-	122,208
Federal grants refundable (Note 5)	77,999	2,118	-	80,117	-	-	-	80,117
Accrued benefit obligation (Note 13)	51,191	42,690	-	93,881	96,594	-	-	190,475
Accrued postretirement obligation (Note 14)	356,515	92,868	-	449,383	74,562	-	-	523,945
Asset retirement obligation	146,643	20,535	-	167,178	14,107	-	-	181,285
Total liabilities	3,732,746	1,200,413	(152,092)	4,781,067	2,197,195	303,300	(50,277)	7,231,285
<b>Net assets</b>								
Unrestricted	1,878,311	347,316	-	2,225,627	1,031,365	50,473	(50,473)	3,256,992
Temporarily restricted (Note 18)	703,181	646,245	-	1,349,426	516,425	-	-	1,865,851
Permanently restricted (Note 18)	1,331,154	340,258	-	1,671,412	13,045	-	-	1,684,457
Total net assets	3,912,646	1,333,819	-	5,246,465	1,560,835	50,473	(50,473)	6,807,300
Total liabilities and net assets	\$ 7,645,392	\$ 2,534,232	\$ (152,092)	\$ 10,027,532	\$ 3,758,030	\$ 353,773	\$ (100,750)	\$ 14,038,585

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Balance Sheet for NYU - Detail)**  
**August 31, 2013**

(in thousands of dollars)

	2013							Total Consolidated NYU
	University	School of Medicine	Eliminations	Subtotal	Hospitals Center	CCC550	Eliminations	
<b>Assets</b>								
Cash and cash equivalents	\$ 707,125	\$ 205,015	\$ -	\$ 912,140	\$ 182,861	\$ -	\$ -	\$ 1,095,001
Short-term investments (Note 4)	28,680	-	-	28,680	-	-	-	28,680
Accounts and loans receivable, net (Note 5)	414,350	41,760	(133,447)	322,663	3,161	70,981	(36,626)	360,179
Patient accounts receivable, net	2,985	54,797	-	57,782	258,400	-	-	316,182
Contributions receivable, net (Note 6)	300,213	44,425	-	344,638	174,652	-	-	519,290
Other assets (Note 7)	156,837	34,349	-	191,186	150,864	1,445	(53,083)	290,412
Disaster-related receivable (Note 20)	-	76,962	-	76,962	13,059	-	-	90,021
Deposits with trustees (Note 8)	101,161	1,540	-	102,701	99,502	-	-	202,203
Long-term investments (Note 4)	2,404,612	720,368	-	3,124,980	494,657	-	-	3,619,637
Assets held by insurance captive (CCC550) (Note 12)	-	-	-	-	-	255,247	-	255,247
Land, buildings, and equipment, net (Note 9)	3,180,744	827,221	-	4,007,965	1,473,762	-	-	5,481,727
Total assets	<u>\$ 7,296,707</u>	<u>\$ 2,006,437</u>	<u>\$ (133,447)</u>	<u>\$ 9,169,697</u>	<u>\$ 2,850,918</u>	<u>\$ 327,673</u>	<u>\$ (89,709)</u>	<u>\$ 12,258,579</u>
<b>Liabilities and Net Assets</b>								
<b>Liabilities</b>								
Accounts payable and accrued expenses	\$ 196,936	\$ 446,461	\$ (133,447)	\$ 509,950	\$ 410,510	\$ 25,919	\$ (21,544)	\$ 924,835
Disaster-related accounts payable and accrued expenses (Note 20)	-	59,246	-	59,246	20,612	-	-	79,858
Deferred revenue	795,671	29,595	-	825,266	-	51,347	(33,730)	842,883
Outstanding losses and loss adjustment expenses (Note 12)	-	-	-	-	-	215,972	-	215,972
Bonds and notes payable (Notes 10 and 11)	2,068,106	340,549	-	2,408,655	1,198,959	-	-	3,607,614
Other leasing obligations (Note 11)	-	86,990	-	86,990	-	-	-	86,990
Federal grants refundable	75,803	1,558	-	77,361	-	-	-	77,361
Accrued benefit obligation (Note 13)	38,175	41,901	-	80,076	85,909	-	-	165,985
Accrued postretirement obligation (Note 14)	316,852	81,238	-	398,090	59,019	-	-	457,109
Asset retirement obligation	124,022	15,952	-	139,974	22,587	-	-	162,561
Total liabilities	<u>3,615,565</u>	<u>1,103,490</u>	<u>(133,447)</u>	<u>4,585,608</u>	<u>1,797,596</u>	<u>293,238</u>	<u>(55,274)</u>	<u>6,621,168</u>
<b>Net assets</b>								
Unrestricted	1,890,488	348,023	-	2,238,511	758,080	34,435	(34,435)	2,996,591
Temporarily restricted (Note 18)	510,833	251,279	-	762,112	282,204	-	-	1,044,316
Permanently restricted (Note 18)	1,279,821	303,645	-	1,583,466	13,038	-	-	1,596,504
Total net assets	<u>3,681,142</u>	<u>902,947</u>	<u>-</u>	<u>4,584,089</u>	<u>1,053,322</u>	<u>34,435</u>	<u>(34,435)</u>	<u>5,637,411</u>
Total liabilities and net assets	<u>\$ 7,296,707</u>	<u>\$ 2,006,437</u>	<u>\$ (133,447)</u>	<u>\$ 9,169,697</u>	<u>\$ 2,850,918</u>	<u>\$ 327,673</u>	<u>\$ (89,709)</u>	<u>\$ 12,258,579</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Statement of Activities for NYU - Summary)**  
**Year Ended August 31, 2014**

(in thousands of dollars)

	2014			
	University	NYU Langone Medical Center	Eliminations	Consolidated NYU
<b>Changes in unrestricted net assets</b>				
Operating revenues				
Tuition and fees (net of financial aid awards of \$474,491 University; \$6,599 NYU Langone Medical Center)	\$ 1,532,863	\$ 48,660	\$ -	\$ 1,581,523
Grants and contracts (Note 15)	410,212	285,046	(696)	694,562
Patient care (net of provision for bad debts \$46,244 NYU Langone Medical Center) (Note 3)	41,211	2,618,260	-	2,659,471
Hospital affiliations (Note 16)	-	292,078	-	292,078
Insurance premiums earned	-	39,356	-	39,356
Contributions	93,531	49,762	-	143,293
Endowment distribution (Note 4)	97,571	29,090	-	126,661
Return on short-term investments (Note 4)	5,598	20,133	-	25,731
Auxiliary enterprises	390,961	22,277	(5,130)	408,108
Program fees and other	76,733	123,179	(6,866)	193,046
Commercial insurance-disaster recovery (Note 20)	-	11,000	-	11,000
Disaster recovery reimbursement (Note 20)	-	133,897	-	133,897
Net assets released from restrictions	43,383	65,732	-	109,115
Total operating revenues	<u>2,692,063</u>	<u>3,738,470</u>	<u>(12,692)</u>	<u>6,417,841</u>
Expenses (Note 17)				
Instruction and other academic programs	1,401,319	65,066	-	1,466,385
Research and other sponsored programs	373,132	438,448	(696)	810,884
Patient care	41,477	2,253,001	-	2,294,478
Hospital affiliations (Note 16)	-	272,070	-	272,070
Libraries	67,919	7,597	-	75,516
Student services	109,410	8,889	-	118,299
Auxiliary enterprises	412,572	53,094	(5,130)	460,536
Institutional services	350,892	421,058	(6,866)	765,084
Disaster-related expenses (Note 20)	-	78,490	-	78,490
Total expenses	<u>2,756,721</u>	<u>3,597,713</u>	<u>(12,692)</u>	<u>6,341,742</u>
(Deficiency) excess of operating revenues over expenses	(64,658)	140,757	-	76,099
Nonoperating activities				
Investment return (Note 4)	114,539	42,062	-	156,601
Appropriation of endowment distribution (Note 4)	(30,545)	(10,995)	-	(41,540)
Disaster recovery reimbursement for capital (Note 20)	-	94,548	-	94,548
Gain on disaster-related disposal of property, plant, and equipment	-	2,039	-	2,039
Other	16,543	9,085	-	25,628
Net assets released from restrictions for capital purposes	2,713	15,040	-	17,753
Net assets released from restrictions for hazard mitigation	-	12,267	-	12,267
Changes in pension and postretirement obligations (Notes 13 and 14)	(50,769)	(32,225)	-	(82,994)
(Decrease) increase in unrestricted net assets	<u>(12,177)</u>	<u>272,578</u>	<u>-</u>	<u>260,401</u>
<b>Changes in temporarily restricted net assets</b>				
Contributions	145,824	154,548	-	300,372
Investment return (Note 4)	184,772	55,025	-	239,797
Appropriation of endowment distribution (Note 4)	(67,026)	(18,095)	-	(85,121)
Disaster award for mitigation	-	530,748	-	530,748
Other	(25,126)	-	-	(25,126)
Net assets released from restrictions for hazard mitigation	-	(12,267)	-	(12,267)
Net assets released from restrictions	(46,096)	(80,772)	-	(126,868)
Increase in temporarily restricted net assets	<u>192,348</u>	<u>629,187</u>	<u>-</u>	<u>821,535</u>
<b>Changes in permanently restricted net assets</b>				
Contributions	56,239	36,620	-	92,859
Other	(4,906)	-	-	(4,906)
Increase in permanently restricted net assets	<u>51,333</u>	<u>36,620</u>	<u>-</u>	<u>87,953</u>
Increase in net assets	<u>\$ 231,504</u>	<u>\$ 938,385</u>	<u>\$ -</u>	<u>\$ 1,169,889</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Statement of Activities for NYU - Summary)**  
**Year Ended August 31, 2013**

(in thousands of dollars)

	2013			
	University	NYU Langone Medical Center	Eliminations	Consolidated NYU
<b>Changes in unrestricted net assets</b>				
Operating revenues				
Tuition and fees (net of financial aid awards of \$437,049 University; \$5,269 NYU Langone Medical Center)	\$ 1,483,290	\$ 46,260	\$ -	\$ 1,529,550
Grants and contracts (Note 15)	392,249	250,619	(920)	641,948
Patient care (net of provision for bad debts \$68,469 NYU Langone Medical Center) (Note 3)	44,277	2,128,726	-	2,173,003
Hospital affiliations (Note 16)	-	291,381	-	291,381
Insurance premiums earned	-	33,497	-	33,497
Contributions	95,545	40,621	-	136,166
Endowment distribution (Note 4)	86,053	34,443	-	120,496
Return on short-term investments (Note 4)	5,737	2,079	-	7,816
Auxiliary enterprises	369,758	22,041	(5,222)	386,577
Program fees and other	115,607	105,387	(6,503)	214,491
Commercial insurance-disaster recovery (Note 20)	-	70,000	-	70,000
Federal grant-disaster recovery (Note 20)	-	252,915	-	252,915
Net assets released from restrictions	61,295	55,829	-	117,124
Total operating revenues	<u>2,653,811</u>	<u>3,333,798</u>	<u>(12,645)</u>	<u>5,974,964</u>
Expenses (Note 17)				
Instruction and other academic programs	1,299,366	55,538	-	1,354,904
Research and other sponsored programs	347,619	383,495	(920)	730,194
Patient care	48,043	1,868,749	-	1,916,792
Hospital affiliations (Note 16)	-	264,074	-	264,074
Libraries	62,883	8,954	-	71,837
Student services	111,889	9,346	-	121,235
Auxiliary enterprises	394,807	49,493	(5,222)	439,078
Institutional services	344,887	470,378	(6,503)	808,762
Disaster-related expenses (Note 20)	-	248,076	-	248,076
Total expenses	<u>2,609,494</u>	<u>3,358,103</u>	<u>(12,645)</u>	<u>5,954,952</u>
Excess (deficiency) of operating revenues over expenses	44,317	(24,305)	-	20,012
Nonoperating activities				
Investment return (Note 4)	79,866	6,018	-	85,884
Appropriation of endowment distribution (Note 4)	(29,528)	(18,115)	-	(47,643)
Disaster-related impairment of property, plant, and equipment (Note 20)	-	(61,134)	-	(61,134)
Other	2,719	2,741	-	5,460
Net assets released from restrictions for capital purposes	201	73,158	-	73,359
Changes in pension and postretirement obligations (Notes 13 and 14)	101,902	183,698	-	285,600
Increase in unrestricted net assets	<u>199,477</u>	<u>162,061</u>	<u>-</u>	<u>361,538</u>
<b>Changes in temporarily restricted net assets</b>				
Contributions	46,031	250,836	-	296,867
Investment return (Note 4)	126,569	33,084	-	159,653
Appropriation of endowment distribution (Note 4)	(56,525)	(16,328)	-	(72,853)
Other	754	-	-	754
Net assets released from restrictions	(61,496)	(128,987)	-	(190,483)
Increase in temporarily restricted net assets	<u>55,333</u>	<u>138,605</u>	<u>-</u>	<u>193,938</u>
<b>Changes in permanently restricted net assets</b>				
Contributions	94,440	144	-	94,584
Other	(1,659)	-	-	(1,659)
Increase in permanently restricted net assets	<u>92,781</u>	<u>144</u>	<u>-</u>	<u>92,925</u>
Increase in net assets	<u>\$ 347,591</u>	<u>\$ 300,810</u>	<u>\$ -</u>	<u>\$ 648,401</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Statement of Activities for NYU - Detail)**  
**Year Ended August 31, 2014**

(in thousands of dollars)

	2014							Total Consolidated NYU
	University	School of Medicine	Eliminations	Subtotal	Hospitals Center	CCC50	Eliminations	
<b>Changes in unrestricted net assets</b>								
Operating revenues								
Tuition and fees (net of financial aid awards of \$474,491 University; and \$6,599 NYU Langone Medical Center)	\$ 1,532,863	\$ 48,660	\$ -	\$ 1,581,523	\$ -	\$ -	\$ -	\$ 1,581,523
Grants and contracts (Note 15)	410,212	284,463	(696)	693,979	583	-	-	694,562
Patient care (net of provision for bad debts \$46,244 NYU Langone Medical Center) (Note 3)	41,211	756,118	-	797,329	2,039,503	-	(177,361)	2,659,471
Hospital affiliations (Note 16)	-	276,000	-	276,000	16,078	-	-	292,078
Insurance premiums earned	-	-	-	-	-	63,869	(24,513)	39,356
Contributions	93,531	43,572	-	137,103	6,190	-	-	143,293
Endowment distribution (Note 4)	97,571	28,010	-	125,581	1,080	-	-	126,661
Return on short-term investments (Note 4)	5,598	19	-	5,617	11,034	9,080	-	25,731
Auxiliary enterprises	390,961	22,277	(5,130)	408,108	-	-	-	408,108
Program fees and other	76,733	162,762	(6,866)	232,629	130,213	-	(169,796)	193,046
Commercial insurance-disaster recovery (Note 20)	-	1,768	-	1,768	9,232	-	-	11,000
Disaster recovery reimbursement (Note 20)	-	36,799	-	36,799	97,098	-	-	133,897
Net assets released from restrictions	43,383	42,688	-	86,071	23,044	-	-	109,115
Total operating revenues	<u>2,692,063</u>	<u>1,703,136</u>	<u>(12,692)</u>	<u>4,382,507</u>	<u>2,334,055</u>	<u>72,949</u>	<u>(371,670)</u>	<u>6,417,841</u>
Expenses (Note 17)								
Instruction and other academic programs	1,401,319	65,066	-	1,466,385	-	-	-	1,466,385
Research and other sponsored programs	373,132	438,448	(696)	810,884	-	-	-	810,884
Patient care	41,477	750,297	-	791,774	1,680,065	-	(177,361)	2,294,478
Hospital affiliations (Note 16)	-	272,070	-	272,070	-	-	-	272,070
Libraries	67,919	7,597	-	75,516	-	-	-	75,516
Student services	109,410	8,889	-	118,299	-	-	-	118,299
Auxiliary enterprises	412,572	53,094	(5,130)	460,536	-	-	-	460,536
Institutional services	350,892	125,358	(6,866)	469,384	417,060	36,911	(158,271)	765,084
Disaster-related expenses (Note 20)	-	56,351	-	56,351	22,139	-	-	78,490
Total expenses	<u>2,756,721</u>	<u>1,777,170</u>	<u>(12,692)</u>	<u>4,521,199</u>	<u>2,119,264</u>	<u>36,911</u>	<u>(335,632)</u>	<u>6,341,742</u>
(Deficiency) excess of operating revenues over expenses	(64,658)	(74,034)	-	(138,692)	214,791	36,038	(36,038)	76,099
Nonoperating activities								
Investment return (Note 4)	114,539	33,998	-	148,537	8,064	-	-	156,601
Appropriation of endowment distribution (Note 4)	(30,545)	(10,954)	-	(41,499)	(41)	-	-	(41,540)
Disaster recover reimbursement for capital (Note 20)	-	21,174	-	21,174	73,374	-	-	94,548
(Loss) gain on disaster-related disposal of property, plant, and equipment	-	(501)	-	(501)	2,540	-	-	2,039
Other	16,543	8,714	-	25,257	371	-	-	25,628
Mission based payment	-	30,000	-	30,000	(30,000)	-	-	-
Net assets released from restrictions for capital purposes	2,713	-	-	2,713	15,040	-	-	17,753
Net assets released from restrictions for hazard mitigation	-	267	-	267	12,000	-	-	12,267
Changes in pension and postretirement obligations (Notes 13 and 14)	(50,769)	(9,371)	-	(60,140)	(22,854)	-	-	(82,994)
(Decrease) increase in unrestricted net assets	<u>(12,177)</u>	<u>(707)</u>	<u>-</u>	<u>(12,884)</u>	<u>273,285</u>	<u>36,038</u>	<u>(36,038)</u>	<u>260,401</u>
<b>Changes in temporarily restricted net assets</b>								
Contributions	145,824	85,399	-	231,223	69,149	-	-	300,372
Investment return (Note 4)	184,772	52,084	-	236,856	2,941	-	-	239,797
Appropriation of endowment distribution (Note 4)	(67,026)	(17,057)	-	(84,083)	(1,038)	-	-	(85,121)
Disaster award for mitigation	-	317,495	-	317,495	213,253	-	-	530,748
Other	(25,126)	-	-	(25,126)	-	-	-	(25,126)
Net assets released from restrictions for hazard mitigation	-	(267)	-	(267)	(12,000)	-	-	(12,267)
Net assets released from restrictions	(46,096)	(42,688)	-	(88,784)	(38,084)	-	-	(126,868)
Increase in temporarily restricted net assets	<u>192,348</u>	<u>394,966</u>	<u>-</u>	<u>587,314</u>	<u>234,221</u>	<u>-</u>	<u>-</u>	<u>821,535</u>
<b>Changes in permanently restricted net assets</b>								
Contributions	56,239	36,613	-	92,852	7	-	-	92,859
Other	(4,906)	-	-	(4,906)	-	-	-	(4,906)
Increase in permanently restricted net assets	<u>51,333</u>	<u>36,613</u>	<u>-</u>	<u>87,946</u>	<u>7</u>	<u>-</u>	<u>-</u>	<u>87,953</u>
Increase (decrease) in net assets	<u>\$ 231,504</u>	<u>\$ 430,872</u>	<u>\$ -</u>	<u>\$ 662,376</u>	<u>\$ 507,513</u>	<u>\$ 36,038</u>	<u>\$ (36,038)</u>	<u>\$ 1,169,889</u>

**New York University**  
**Supplemental Schedule to the Consolidated Financial Statements**  
**(Consolidating Statement of Activities for NYU - Detail)**  
**Year Ended August 31, 2013**

(in thousands of dollars)

	2013							Total
	University	School of Medicine	Eliminations	Subtotal	Hospitals Center	CCC550	Eliminations	Consolidated NYU
<b>Changes in unrestricted net assets</b>								
Operating revenues								
Tuition and fees (net of financial aid awards of \$437,049 University; and \$5,269 NYU Langone Medical Center)	\$ 1,483,290	\$ 46,260	\$ -	\$ 1,529,550	\$ -	\$ -	\$ -	\$ 1,529,550
Grants and contracts (Note 15)	392,249	249,856	(920)	641,185	763	-	-	641,948
Patient care (net of provision for bad debts \$68,469 NYU Langone Medical Center) (Note 3)	44,277	584,958	-	629,235	1,662,617	-	(118,849)	2,173,003
Hospital affiliations (Note 16)	-	275,364	-	275,364	16,017	-	-	291,381
Insurance premiums earned	-	-	-	-	-	59,222	(25,725)	33,497
Contributions	95,545	37,254	-	132,799	3,367	-	-	136,166
Endowment distribution (Note 4)	86,053	33,388	-	119,441	1,055	-	-	120,496
Return on short-term investments (Note 4)	5,737	74	-	5,811	4,189	(2,184)	-	7,816
Auxiliary enterprises	369,758	22,041	(5,222)	386,577	-	-	-	386,577
Program fees and other	115,607	114,222	(6,503)	223,326	79,930	-	(88,765)	214,491
Commercial insurance-disaster recovery (Note 20)	-	15,882	-	15,882	54,118	-	-	70,000
Federal grant-disaster recovery (Note 20)	-	145,495	-	145,495	107,420	-	-	252,915
Net assets released from restrictions	61,295	53,362	-	114,657	2,467	-	-	117,124
Total operating revenues	<u>2,653,811</u>	<u>1,578,156</u>	<u>(12,645)</u>	<u>4,219,322</u>	<u>1,931,943</u>	<u>57,038</u>	<u>(233,339)</u>	<u>5,974,964</u>
Expenses (Note 17)								
Instruction and other academic programs	1,299,366	55,538	-	1,354,904	-	-	-	1,354,904
Research and other sponsored programs	347,619	383,495	(920)	730,194	-	-	-	730,194
Patient care	48,043	636,492	-	684,535	1,351,106	-	(118,849)	1,916,792
Hospital affiliations (Note 16)	-	264,074	-	264,074	-	-	-	264,074
Libraries	62,883	8,954	-	71,837	-	-	-	71,837
Student services	111,889	9,346	-	121,235	-	-	-	121,235
Auxiliary enterprises	394,807	49,493	(5,222)	439,078	-	-	-	439,078
Institutional services	344,887	109,875	(6,503)	448,259	417,955	42,062	(99,514)	808,762
Disaster-related expenses (Note 20)	-	133,002	-	133,002	115,074	-	-	248,076
Total expenses	<u>2,609,494</u>	<u>1,650,269</u>	<u>(12,645)</u>	<u>4,247,118</u>	<u>1,884,135</u>	<u>42,062</u>	<u>(218,363)</u>	<u>5,954,952</u>
Excess (deficiency) of operating revenues over expenses	44,317	(72,113)	-	(27,796)	47,808	14,976	(14,976)	20,012
Nonoperating activities								
Investment return (Note 4)	79,866	13,527	-	93,393	(7,509)	-	-	85,884
Appropriation of endowment distribution (Note 4)	(29,528)	(18,074)	-	(47,602)	(41)	-	-	(47,643)
Disaster-related impairment of property, plant, and equipment (Note 20)	-	(32,177)	-	(32,177)	(28,957)	-	-	(61,134)
Other	2,719	7,382	-	10,101	(4,641)	-	-	5,460
Mission based payment	-	35,735	-	35,735	(35,735)	-	-	-
Net assets released from restrictions for capital purposes	201	500	-	701	72,658	-	-	73,359
Changes in pension and postretirement obligations (Notes 13 and 14)	101,902	87,260	-	189,162	96,438	-	-	285,600
Increase (decrease) in unrestricted net assets	<u>199,477</u>	<u>22,040</u>	<u>-</u>	<u>221,517</u>	<u>140,021</u>	<u>14,976</u>	<u>(14,976)</u>	<u>361,538</u>
<b>Changes in temporarily restricted net assets</b>								
Contributions	46,031	86,147	-	132,178	164,689	-	-	296,867
Investment return (Note 4)	126,569	31,206	-	157,775	1,878	-	-	159,653
Appropriation of endowment distribution (Note 4)	(56,525)	(15,314)	-	(71,839)	(1,014)	-	-	(72,853)
Other	754	-	-	754	-	-	-	754
Net assets released from restrictions	(61,496)	(53,862)	-	(115,358)	(75,125)	-	-	(190,483)
Increase in temporarily restricted net assets	<u>55,333</u>	<u>48,177</u>	<u>-</u>	<u>103,510</u>	<u>90,428</u>	<u>-</u>	<u>-</u>	<u>193,938</u>
<b>Changes in permanently restricted net assets</b>								
Contributions	94,440	117	-	94,557	27	-	-	94,584
Other	(1,659)	-	-	(1,659)	-	-	-	(1,659)
Increase in permanently restricted net assets	<u>92,781</u>	<u>117</u>	<u>-</u>	<u>92,898</u>	<u>27</u>	<u>-</u>	<u>-</u>	<u>92,925</u>
Increase (decrease) in net assets	<u>\$ 347,591</u>	<u>\$ 70,334</u>	<u>\$ -</u>	<u>\$ 417,925</u>	<u>\$ 230,476</u>	<u>\$ 14,976</u>	<u>\$ (14,976)</u>	<u>\$ 648,401</u>

**Part II**  
**Supplemental Schedule of Expenditures of Federal Awards**

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Agriculture</b>			
Direct:			
Agriculture and Food Research Initiative (AFRI)	2011-68001-30207	10.310	\$ 981,187
Total Direct U.S. Department of Agriculture			<u>981,187</u>
Total U.S. Department of Agriculture			<u>981,187</u>
<b>U.S. Department of Commerce</b>			
Passthrough:			
Cornell University	N/A	11.008	10,548
Total Passthrough U.S. Department of Commerce			<u>10,548</u>
Total U.S. Department of Commerce			<u>10,548</u>
<b>U.S. Department of the Army</b>			
Direct:			
Department of Defense	N/A	12.000	59,367
Department of Defense	W81XWH-11-1-0253	12.000	2,292
Department of Defense	W81XWH-12-1-0110	12.000	113,875
Department of Defense	W81XWH-12-1-0485	12.000	194,783
Department of Defense	W81XWH-12-1-0601	12.000	286,171
Department of Defense	W81XWH-13-1-0012	12.000	147,997
Department of Defense	W81XWH-13-1-0290	12.000	112,617
Department of Defense	W81XWH-13-2-0021	12.000	422,179
Department of Defense	W81XWH-14-1-0043	12.000	153,053
			<u>1,492,334</u>
Basic and Applied Scientific Research	W81XWH-09-1-0190	12.300	971
Basic and Applied Scientific Research	W81XWH-09-1-0572	12.300	3,172
Basic and Applied Scientific Research	W81XWH-09-2-0044	12.300	211,645
Basic and Applied Scientific Research	W81XWH-10-1-0399	12.300	174,345
Basic and Applied Scientific Research	W81XWH-10-1-0400	12.300	106,388
Basic and Applied Scientific Research	W81XWH-10-1-0431	12.300	(5,940)
Basic and Applied Scientific Research	W81XWH-10-1-0803	12.300	280,631
Basic and Applied Scientific Research	W81XWH-10-1-0804	12.300	133,201
Basic and Applied Scientific Research	W81XWH-10-1-0976	12.300	192,106
Basic and Applied Scientific Research	W81XWH-10-2-0046	12.300	271,378
Basic and Applied Scientific Research	W81XWH-11-1-0530	12.300	600,496
Basic and Applied Scientific Research	W81XWH-11-1-0532	12.300	437,796
Basic and Applied Scientific Research	W81XWH-11-1-0779	12.300	204,582
Basic and Applied Scientific Research	W81XWH-11-1-0780	12.300	(16,962)
Basic and Applied Scientific Research	W81XWH-11-2-0223	12.300	435,788
			<u>3,029,597</u>
Military Medical Research and Development	N/A	12.420	38,028
Military Medical Research and Development	108504	12.420	19,341
Military Medical Research and Development	35672	12.420	54,883
Military Medical Research and Development	51290113	12.420	95,829
Military Medical Research and Development	W81XWH-11-1-0739	12.420	631,647
Military Medical Research and Development	W81XWH-12-1-0086	12.420	60,571
Military Medical Research and Development	W81XWH-12-1-0313	12.420	397,586
Military Medical Research and Development	W81XWH-14-1-0084	12.420	65,185
Military Medical Research and Development	WFUHS 441038 CTA-08	12.420	107,847
			<u>1,470,917</u>
Total Direct U.S. Department of the Army			<u>5,992,848</u>
Passthrough:			
Johns Hopkins University	N/A	12.000	32,407
University of Alabama at Birmingham	000341952-035	12.000	1,268
US Navy Office of Naval Research	N32398-14-P-0400	12.000	100,808
			<u>134,483</u>
ABT Associates, Inc.	25761-4	12.300	61,577
Fairfield University	521560	12.300	3,596
US Navy Office of Naval Research	N00014-09-1-1006	12.300	116,627
			<u>181,800</u>
Total Passthrough U.S. Department of the Army			<u>316,283</u>
Total U.S. Department of the Army			<u>6,309,131</u>
<b>U.S. National Aeronautics and Space Administration</b>			
Direct:			
Science	NNX09AM52G	43.001	642,556
Exploration	NNX13AF06G	43.003	261,377
Total Direct U.S. National Aeronautics and Space Administration			<u>903,933</u>
Total U.S. National Aeronautics and Space Administration			<u>903,933</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>National Endowment for the Arts</b>			
Direct:			
Measurement and Engineering Research and Standards	70N/ANB13H200	11.609	133,020
Promotion of the Arts Grants to Organizations and Individuals	13-5200-7082	45.024	10,000
Promotion of the Arts Grants to Organizations and Individuals	13-5200-7084	45.024	800
			<u>10,800</u>
Total Direct National Endowment for the Arts			<u>143,820</u>
Total National Endowment for the Arts			<u>143,820</u>
<b>U.S. National Science Foundation</b>			
Direct:			
Education and Human Resources	DGE-1137475	47.000	96,000
Engineering Grants	CBET-1237451	47.041	8,435
Mathematical and Physical Sciences	DMS1016554	47.049	54,396
Computer and Information Science and Engineering	IIS-1443032	47.070	57,376
Biological Sciences	1051858	47.074	175,219
Biological Sciences	1441866	47.074	38,050
Biological Sciences	MCB-1051022	47.074	190,522
Biological Sciences	MCB-1443299	47.074	105,633
Biological Sciences	MCB-1445537	47.074	3,836
			<u>513,260</u>
Education and Human Resources	44115522	47.076	45,001
Education and Human Resources	DGE-1137475	47.076	141,632
			<u>186,633</u>
Office of Cyberinfrastructure	OCI1047734	47.080	(9,768)
Total Direct U.S. National Science Foundation			<u>906,332</u>
Total U.S. National Science Foundation			<u>906,332</u>
<b>U.S. Department of Veterans Affairs</b>			
Direct:			
Department of Veterans Affairs	N/A	64.000	6,300
Department of Veterans Affairs	VA243-13-C	64.000	125,070
VA Medical Center	N/A	64.000	49,966
VA Medical Center	CSP#572	64.000	11,719
VA Medical Center	TO:VA240-13-J-01914	64.000	4,905
VA Medical Center	TO:VA240-13-J-0195	64.000	70,257
VA Medical Center	TO:VA240-13-J-0191	64.000	63,807
VA Medical Center	TO:VA240-13-J-0192	64.000	47,226
VA Medical Center	TO:VA240-13-J-0193	64.000	685
Veterans Affairs NY Harbor Healthcare System	N/A	64.000	1,069,598
Total Direct U.S. Department of Veterans Affairs			<u>1,449,533</u>
Passthrough:			
ABT Associates, Inc.	28668	64.000	265,740
VA Connecticut Healthcare System	N/A	64.000	52,562
Total Passthrough U.S. Department of Veterans Affairs			<u>318,302</u>
Total U.S. Department of Veterans Affairs			<u>1,767,835</u>
<b>U.S. Department of Energy</b>			
Direct:			
Department of Energy	DE-FG02-08ER64654	81.049	386,199
Total Direct Department of Energy			<u>386,199</u>
Total Department of Energy			<u>386,199</u>
<b>U.S. Department of Education</b>			
Direct:			
Education Research, Development and Dissemination	R305A100596	84.305	581,449
Education Research, Development and Dissemination	R305A140298	84.305	17,162
			<u>598,611</u>
National Institute on Disability and Rehabilitation Research	H133A120100	84.133A	490,888
National Institute on Disability and Rehabilitation Research	H133P120011	84.133P	194,237
National Institute on Disability and Rehabilitation Research	HG133G120262	84.133G	291,169
			<u>976,294</u>
Total Direct U.S. Department of Education			<u>1,574,905</u>
Passthrough:			
University of Texas	UTA13-000970	84.305	198,376
Total Passthrough U.S. Department of Education			<u>198,376</u>
Total U.S. Department of Education			<u>1,773,281</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services</b>			
Direct:			
Family Smoking Prevention and Tobacco Control Act Regulatory Research	FX-ATRAC-NYU-01	93.077	43,034
Food And Drug Administration	1U01FD004203	93.103	378,630
Maternal and Child Health Federal Consolidated Programs	1T20MC21951-01-00	93.110	227
Maternal and Child Health Federal Consolidated Programs	1T20MC21951-01-00	93.110	23,393
			<u>23,620</u>
Environmental Health	1R01ES019584-01A1	93.113	135,989
Environmental Health	1R03ES023028	93.113	70,644
Environmental Health	1R21ES021242	93.113	224,676
Environmental Health	2P30ES000260	93.113	1,747,637
Environmental Health	5R01ES005512	93.113	(3,732)
Environmental Health	5R01ES014387	93.113	17,053
Environmental Health	5R01ES014641	93.113	(8,946)
Environmental Health	5R01ES017541	93.113	242,545
Environmental Health	5R01ES020591	93.113	398,771
Environmental Health	5R03ES019929	93.113	976
Environmental Health	5T32ES007267	93.113	128,111
Environmental Health	5T32ES007324	93.113	265,745
Environmental Health	600335870	93.113	4,671
Environmental Health	R01ES022935	93.113	92,946
Environmental Health	R01ES022972	93.113	17,356
Environmental Health	R01ES023174	93.113	585,886
Environmental Health	R21ES018723	93.113	21,809
Environmental Health	R21ES021194	93.113	70,006
Environmental Health	R21ES023034	93.113	24,060
Environmental Health	R21ES023421	93.113	117,251
Environmental Health	U01ES020126	93.113	622,054
			<u>4,775,508</u>
Oral Diseases and Disorders Research	R01DE013686	93.121	804,265
Centers for Research and Demonstration for Health Promotion and Disease Prevention	5U48DP001904	93.135	465,297
Centers for Research and Demonstration for Health Promotion and Disease Prevention	U48DP001904	93.135	311,046
			<u>776,343</u>
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	H12HA24879	93.153	1,022,733
Research Related to Deafness and Communication Disorders	1K25DC010834	93.173	80,493
Research Related to Deafness and Communication Disorders	1R01DC011329	93.173	143,779
Research Related to Deafness and Communication Disorders	1R01DC012791	93.173	255,118
Research Related to Deafness and Communication Disorders	1R01DC013277-01A1	93.173	36,883
Research Related to Deafness and Communication Disorders	1R01DC014366-01	93.173	21,569
Research Related to Deafness and Communication Disorders	2R01DC003906	93.173	462,496
Research Related to Deafness and Communication Disorders	2R01DC003937	93.173	160,672
Research Related to Deafness and Communication Disorders	4R00DC009459	93.173	78,413
Research Related to Deafness and Communication Disorders	4R00DC12775-03	93.173	23,952
Research Related to Deafness and Communication Disorders	5R00DC009635	93.173	(58,074)
Research Related to Deafness and Communication Disorders	5R01DC009910	93.173	212,561
Research Related to Deafness and Communication Disorders	7R01DC009947	93.173	30,269
Research Related to Deafness and Communication Disorders	7R01DC012152-03	93.173	55,463
Research Related to Deafness and Communication Disorders	F32DC010936	93.173	(128)
Research Related to Deafness and Communication Disorders	F32DC011974	93.173	35,264
Research Related to Deafness and Communication Disorders	K08DC009288	93.173	171
Research Related to Deafness and Communication Disorders	R00DC012065	93.173	4,637
Research Related to Deafness and Communication Disorders	R01DC012557	93.173	250,183
			<u>1,793,721</u>
National Research Service Award in Primary Care Medicine	1T32HP22238-01-00	93.186	405,159
Research on Healthcare Costs, Quality and Outcomes	5R01HS018589	93.226	6,110
Research on Healthcare Costs, Quality and Outcomes	7R18HS019164	93.226	(6,827)
Research on Healthcare Costs, Quality and Outcomes	R13HS022495	93.226	34,824
Research on Healthcare Costs, Quality and Outcomes	R18HS021176	93.226	345,926
Research on Healthcare Costs, Quality and Outcomes	R21HS020982	93.226	136,134
Research on Healthcare Costs, Quality and Outcomes	R21HS021002	93.226	46,707
			<u>562,874</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
National Center on Sleep Disorders Research	1K24HL109156	93.233	90,475
National Center on Sleep Disorders Research	R01HL118624	93.233	545,544
National Center on Sleep Disorders Research	R25HL116378	93.233	197,479
			<u>833,498</u>
Mental Health Research Grants	1R01MH101377-01	93.242	442,363
Mental Health Research Grants	1R21MH094763-01A1	93.242	173,167
Mental Health Research Grants	1R01MH095147-01A1	93.242	62,249
Mental Health Research Grants	1R01MH095836	93.242	556,377
Mental Health Research Grants	1R01MH099003	93.242	491,373
Mental Health Research Grants	1R21MH097115	93.242	193,284
Mental Health Research Grants	2R56MH064070-11	93.242	25,022
Mental Health Research Grants	3R01MH059114	93.242	(11,068)
Mental Health Research Grants	5K01MH080114	93.242	54,997
Mental Health Research Grants	5K23MH087770	93.242	124,537
Mental Health Research Grants	5R01MH067229	93.242	48,104
Mental Health Research Grants	5R01MH068469	93.242	42
Mental Health Research Grants	5R01MH077331	93.242	(88,423)
Mental Health Research Grants	5R01MH081881	93.242	352,911
Mental Health Research Grants	5R01MH083840	93.242	58,675
Mental Health Research Grants	5R01MH084848	93.242	254
Mental Health Research Grants	5R01MH086651	93.242	320,818
Mental Health Research Grants	5R21MH085228	93.242	(35,020)
Mental Health Research Grants	5T32MH067763	93.242	285,290
Mental Health Research Grants	7R01MH056350	93.242	(93,566)
Mental Health Research Grants	7R01MH085969	93.242	760,750
Mental Health Research Grants	7R21MH090146	93.242	(25,961)
Mental Health Research Grants	K01MH102415	93.242	908
Mental Health Research Grants	P30MH090322	93.242	1,977,926
Mental Health Research Grants	R01MH054671	93.242	477,638
Mental Health Research Grants	R01MH071679	93.242	180,338
Mental Health Research Grants	R01MH084900	93.242	495,690
Mental Health Research Grants	R01MH088370	93.242	337,092
Mental Health Research Grants	R01MH091451	93.242	340,436
Mental Health Research Grants	R01MH096876	93.242	336,317
Mental Health Research Grants	R01MH096899	93.242	153,605
Mental Health Research Grants	R01MH102566	93.242	18,127
Mental Health Research Grants	R01MH103287	93.242	18,910
Mental Health Research Grants	R21MH096105	93.242	241,870
Mental Health Research Grants	R21MH102035	93.242	137,474
Mental Health Research Grants	R21MH102660	93.242	68,453
Mental Health Research Grants	R34MH100296	93.242	76,128
Mental Health Research Grants	R34MH102449	93.242	35,592
Mental Health Research Grants	R34MH102871	93.242	279
Mental Health Research Grants	R37MH071739	93.242	299,475
Mental Health Research Grants	R56MH096899	93.242	36,668
			<u>8,929,101</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance	1U79SM061280	93.243	819,314
Occupational Safety and Health Program	1U01OH010394	93.262	817,201
Occupational Safety and Health Program	5R01OH008280	93.262	140,262
Occupational Safety and Health Program	U01OH010395	93.262	470,616
Occupational Safety and Health Program	U01OH010404	93.262	406,619
			<u>1,834,698</u>
Alcohol Research Programs	1U01AA020799-01	93.273	222,904
Alcohol Research Programs	7R21AA018329-04	93.273	(10,300)
Alcohol Research Programs	F32AA022842	93.273	30,280
Alcohol Research Programs	R01AA020836	93.273	340,586
Alcohol Research Programs	U24AA022007	93.273	732,259
			<u>1,315,729</u>
Drug Abuse and Addiction Research Programs	1R21DA032280-01A1	93.279	128,450
Drug Abuse and Addiction Research Programs	1R01DA025248	93.279	22,085
Drug Abuse and Addiction Research Programs	1R01DA033811	93.279	458,606
Drug Abuse and Addiction Research Programs	1R34DA031636-01A1	93.279	338,405
Drug Abuse and Addiction Research Programs	2R01DA19676-05	93.279	286,376
Drug Abuse and Addiction Research Programs	5R01DA003188	93.279	(11,110)
Drug Abuse and Addiction Research Programs	5R01DA005702	93.279	513,193
Drug Abuse and Addiction Research Programs	5R01DA024555	93.279	111,504
Drug Abuse and Addiction Research Programs	5R01DA027151	93.279	95,017
Drug Abuse and Addiction Research Programs	5R01DA032603	93.279	463,150
Drug Abuse and Addiction Research Programs	5T32DA007254	93.279	249,059

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Drug Abuse and Addiction Research Programs	DP1DA036478	93.279	863,843
Drug Abuse and Addiction Research Programs	K01DA032674	93.279	245,137
Drug Abuse and Addiction Research Programs	K08DA036657	93.279	27,170
Drug Abuse and Addiction Research Programs	K23DA030395	93.279	152,496
Drug Abuse and Addiction Research Programs	K24DA038345	93.279	14,028
Drug Abuse and Addiction Research Programs	R01DA003956	93.279	364,562
Drug Abuse and Addiction Research Programs	R01DA035408	93.279	584,130
Drug Abuse and Addiction Research Programs	R25DA022461	93.279	344,874
Drug Abuse and Addiction Research Programs	R34DA034898	93.279	412,370
Drug Abuse and Addiction Research Programs	U01DA033336	93.279	498,922
			<u>6,162,267</u>
Mental Health Research Career Scientist Development Awards	7K01MH083694	93.281	165,727
Mental Health Research Career Scientist Development Awards	K99MH095825	93.281	27,894
			<u>193,621</u>
Mental Health National Research Service Awards for Research Training	F30MH096370	93.282	23,965
Discovery and Applied Research for Technological Innovations to Improve Human Health	1R01EB011551	93.286	360,524
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R01EB000447	93.286	40,007
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R01EB001015	93.286	17,161
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R21EB009435	93.286	32,847
Discovery and Applied Research for Technological Innovations to Improve Human Health	7R01EB000454-10	93.286	162,808
Discovery and Applied Research for Technological Innovations to Improve Human Health	R01EB002568	93.286	417,214
			<u>1,030,561</u>
Minority Health & Health Disparities Research	5R24MD001786	93.307	(314,582)
Minority Health & Health Disparities Research	P60MD000538	93.307	925,533
Minority Health & Health Disparities Research	R01MD0004113	93.307	110,755
Minority Health & Health Disparities Research	R01MD007716	93.307	10,909
			<u>732,615</u>
Trans-NIH Research Support	1DP2OD004631	93.310	(35,120)
Trans-NIH Research Support	5DP1OD000799	93.310	36,655
Trans-NIH Research Support	7RL1AA017540-07	93.310	6,165
Trans-NIH Research Support	DPOD018419	93.310	288,881
Trans-NIH Research Support	UH3CA140233	93.310	447,963
			<u>744,544</u>
National Center for Advancing Translational Sciences	8UL1TR000038	93.350	5,492,177
Research Infrastructure Programs	1S10OD010582-01A1	93.351	599,999
Research Infrastructure Programs	1S10OD016304	93.351	125,997
			<u>725,996</u>
Nursing Research	K24NR012226	93.361	92,547
National Center for Research Resources	1S10OD010584-01A1	93.389	125,000
National Center for Research Resources	1S10OD016425-01	93.389	229,811
National Center for Research Resources	8KL2TR000053	93.389	298,376
National Center for Research Resources	8TL1TR000054	93.389	308,714
			<u>961,901</u>
Cancer Cause and Prevention Research	03312014R21CA169739	93.393	158,345
Cancer Cause and Prevention Research	1R01CA155234-01A1	93.393	184,586
Cancer Cause and Prevention Research	1R03CA153083	93.393	(2,436)
Cancer Cause and Prevention Research	1R03CA159414	93.393	54,220
Cancer Cause and Prevention Research	1U01CA149556	93.393	301,766
Cancer Cause and Prevention Research	5R01CA077245	93.393	179,127
Cancer Cause and Prevention Research	5R01CA084063	93.393	(343)
Cancer Cause and Prevention Research	5R01CA090658	93.393	154,313
Cancer Cause and Prevention Research	5R01CA098661	93.393	543,471
Cancer Cause and Prevention Research	5R01CA122128	93.393	134,957
Cancer Cause and Prevention Research	5R01CA146940	93.393	386,637
Cancer Cause and Prevention Research	5R01CA148639	93.393	73,286
Cancer Cause and Prevention Research	5R03CA161752	93.393	(41,831)
Cancer Cause and Prevention Research	GEP/12/04	93.393	(8,526)
Cancer Cause and Prevention Research	P01CA165980	93.393	1,141,418
Cancer Cause and Prevention Research	R01CA095099	93.393	99,899
Cancer Cause and Prevention Research	R01CA112557	93.393	215,015
Cancer Cause and Prevention Research	R01CA116352	93.393	316,012
Cancer Cause and Prevention Research	R01CA161210	93.393	88,585
Cancer Cause and Prevention Research	R01CA162035	93.393	796,346
Cancer Cause and Prevention Research	R01CA175329	93.393	347,339
Cancer Cause and Prevention Research	R03CA142042	93.393	43,827
Cancer Cause and Prevention Research	U01CA170948	93.393	76,470
			<u>5,242,483</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Cancer Detection and Diagnosis Research	1R01CA160620-01A1	93.394	690,325
Cancer Detection and Diagnosis Research	2R01CA111996-06A1	93.394	243,943
Cancer Detection and Diagnosis Research	2U01CA111295	93.394	483,272
Cancer Detection and Diagnosis Research	5R21CA154786	93.394	(3,159)
Cancer Detection and Diagnosis Research	5U01CA128526	93.394	53,880
Cancer Detection and Diagnosis Research	R01CA159036	93.394	205,359
Cancer Detection and Diagnosis Research	R01CA178949	93.394	394,775
Cancer Detection and Diagnosis Research	U01CA182370	93.394	121,717
			<u>2,190,112</u>
Cancer Treatment Research	1R01CA161891-01	93.395	164,255
Cancer Treatment Research	1R01CA177665	93.395	198,860
Cancer Treatment Research	2R01CA133379-06	93.395	121,632
Cancer Treatment Research	5R21CA156081	93.395	39,520
Cancer Treatment Research	D43CA153726	93.395	339,051
Cancer Treatment Research	R01CA140729	93.395	255,463
Cancer Treatment Research	R01CA155125	93.395	282,501
Cancer Treatment Research	R01CA164295	93.395	149,349
Cancer Treatment Research	R01CA176502	93.395	19,457
Cancer Treatment Research	R03CA184127	93.395	14,800
Cancer Treatment Research	R21CA184432	93.395	94,670
			<u>1,679,558</u>
Cancer Biology Research	1R01CA168611-01A1	93.396	264,642
Cancer Biology Research	1R01CA163891	93.396	509,472
Cancer Biology Research	1R21CA153179	93.396	(2,905)
Cancer Biology Research	1R21CA155736	93.396	37,744
Cancer Biology Research	1R21CA161108	93.396	10,917
Cancer Biology Research	2R01CA034282-26	93.396	209,791
Cancer Biology Research	2R01CA132641	93.396	428,810
Cancer Biology Research	3R01CA136715	93.396	(13,385)
Cancer Biology Research	4R37CA076584	93.396	364,633
Cancer Biology Research	5R01CA055360	93.396	232,701
Cancer Biology Research	5R01CA112226	93.396	116,995
Cancer Biology Research	5R01CA116034	93.396	118,182
Cancer Biology Research	5R01CA132641	93.396	4,429
Cancer Biology Research	5R01CA133379	93.396	4,994
Cancer Biology Research	5R01CA149655	93.396	59,781
Cancer Biology Research	5R01CA150512	93.396	299,545
Cancer Biology Research	R01CA163489	93.396	184,911
Cancer Biology Research	R01CA168755	93.396	411,994
Cancer Biology Research	R01CA169784	93.396	53,566
Cancer Biology Research	R01CA181111	93.396	186,273
Cancer Biology Research	R21CA155649	93.396	(370)
			<u>3,482,720</u>
Cancer Centers Support Grants	P30CA016087	93.397	2,533,947
Cancer Research Manpower	1F30CA165385-01A1	93.398	10,471
Cancer Research Manpower	1F30CA167910-01	93.398	27,075
Cancer Research Manpower	1F32CA171877	93.398	18,652
Cancer Research Manpower	2T32CA009161	93.398	836,344
Cancer Research Manpower	5F31CA162875	93.398	14,582
Cancer Research Manpower	5K07CA131094	93.398	10,295
Cancer Research Manpower	5K23CA125205	93.398	(4)
Cancer Research Manpower	F31CA171596	93.398	18,568
Cancer Research Manpower	K07CA178258	93.398	103,619
Cancer Research Manpower	K08CA172722	93.398	108,937
Cancer Research Manpower	K99CA166181	93.398	32,844
Cancer Research Manpower	T32CA160002	93.398	270,602
			<u>1,451,985</u>
Cancer Control	5R01CA105129	93.399	257,596
Cancer Control	PFED25-NYU-01	93.399	112,130
Cancer Control	U01CA086137	93.399	778,112
			<u>1,147,838</u>
Health Promotion and Disease Prevention Research Centers: PPHF 2012 - Affordable Care Act Projects	U48DP001904	93.542	306,162
Adoption Opportunities	90CO1100/01	93.652	746,358

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Cardiovascular Diseases Research	1F31HL110709-01	93.837	45,103
Cardiovascular Diseases Research	1F32HL105046	93.837	(508)
Cardiovascular Diseases Research	1R01HL102022	93.837	386,276
Cardiovascular Diseases Research	1R01HL118565	93.837	267,966
Cardiovascular Diseases Research	1R21HL108218	93.837	106,881
Cardiovascular Diseases Research	2R01HL117334	93.837	416,628
Cardiovascular Diseases Research	5P01HL060901	93.837	594,517
Cardiovascular Diseases Research	5R01HL076751	93.837	(25,854)
Cardiovascular Diseases Research	5R01HL078665	93.837	313,757
Cardiovascular Diseases Research	5R01HL083309	93.837	(1,432)
Cardiovascular Diseases Research	5R01HL084312	93.837	644,997
Cardiovascular Diseases Research	5R01HL092263	93.837	206,588
Cardiovascular Diseases Research	5R01HL103988	93.837	607,932
Cardiovascular Diseases Research	5R01HL105945	93.837	957
Cardiovascular Diseases Research	5R01HL105983	93.837	386,386
Cardiovascular Diseases Research	5R01HL106063	93.837	3,279
Cardiovascular Diseases Research	5R01HL106632	93.837	296,524
Cardiovascular Diseases Research	5R01HL107953	93.837	2,587
Cardiovascular Diseases Research	5R01HL1081182	93.837	169,929
Cardiovascular Diseases Research	5R21HL106309	93.837	81,353
Cardiovascular Diseases Research	5U01HL114198	93.837	472,452
Cardiovascular Diseases Research	K23HL084191	93.837	134,096
Cardiovascular Diseases Research	K23HL098564	93.837	143,849
Cardiovascular Diseases Research	K23HL116787	93.837	123,715
Cardiovascular Diseases Research	K24HL111315	93.837	107,797
Cardiovascular Diseases Research	R01HL058541	93.837	21,974
Cardiovascular Diseases Research	R01HL073029	93.837	57,466
Cardiovascular Diseases Research	R01HL076751	93.837	122,542
Cardiovascular Diseases Research	R01HL078665	93.837	5,937
Cardiovascular Diseases Research	R01HL082727	93.837	244,859
Cardiovascular Diseases Research	R01HL085820	93.837	27,821
Cardiovascular Diseases Research	R01HL092860	93.837	702,945
Cardiovascular Diseases Research	R01HL096946	93.837	718,725
Cardiovascular Diseases Research	R01HL111724	93.837	462,096
Cardiovascular Diseases Research	R01HL114978	93.837	530,743
Cardiovascular Diseases Research	R01HL117063	93.837	272,061
Cardiovascular Diseases Research	R01HL117226	93.837	184,569
Cardiovascular Diseases Research	R01HL119153	93.837	7,018
Cardiovascular Diseases Research	R21HL104455	93.837	45
Cardiovascular Diseases Research	R21HL109874	93.837	52,801
Cardiovascular Diseases Research	R21HL111967	93.837	152,710
Cardiovascular Diseases Research	R25HL105444	93.837	550,236
Cardiovascular Diseases Research	T32HL098129	93.837	177,907
Cardiovascular Diseases Research	U01HL105229	93.837	85,422
Cardiovascular Diseases Research	U01HL105907	93.837	9,119,532
Cardiovascular Diseases Research	U01HL117905	93.837	240,789
			<u>19,223,973</u>
Lung Diseases Research	1R01HL095764	93.838	132,186
Lung Diseases Research	5R01HL089493	93.838	357,979
Lung Diseases Research	5R01HL090316	93.838	54,414
Lung Diseases Research	F32HL120637	93.838	58,332
Lung Diseases Research	R01HL092774	93.838	360,440
			<u>963,351</u>
Blood Diseases and Resources Research	5R01HL059725	93.839	338,742
Blood Diseases and Resources Research	5T32HL007151	93.839	369,377
Blood Diseases and Resources Research	F32HL115974	93.839	52,045
Blood Diseases and Resources Research	R01HL086932	93.839	5,209
Blood Diseases and Resources Research	T32HL007151	93.839	42,725
			<u>808,098</u>
Arthritis, Musculoskeletal and Skin Diseases Research	1K23AR059748	93.846	123,992
Arthritis, Musculoskeletal and Skin Diseases Research	1K25AR060269	93.846	85,850
Arthritis, Musculoskeletal and Skin Diseases Research	1R01AR056260	93.846	391,086
Arthritis, Musculoskeletal and Skin Diseases Research	1R01AR061484-01	93.846	464,399
Arthritis, Musculoskeletal and Skin Diseases Research	1R01AR063128	93.846	329,809
Arthritis, Musculoskeletal and Skin Diseases Research	2R01AR052873	93.846	894,263
Arthritis, Musculoskeletal and Skin Diseases Research	4R37AR042455	93.846	98,328
Arthritis, Musculoskeletal and Skin Diseases Research	5K01AR053210	93.846	15,673
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR056672	93.846	151,055
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR059768	93.846	314,264
Arthritis, Musculoskeletal and Skin Diseases Research	K01AR060302	93.846	24,391
Arthritis, Musculoskeletal and Skin Diseases Research	K23AR064318	93.846	222,043
Arthritis, Musculoskeletal and Skin Diseases Research	R00AR057260	93.846	146,731

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Arthritis, Musculoskeletal and Skin Diseases Research	R01AR041880	93.846	395,288
Arthritis, Musculoskeletal and Skin Diseases Research	R01AR054817	93.846	203,488
Arthritis, Musculoskeletal and Skin Diseases Research	R01AR054897	93.846	(14,118)
Arthritis, Musculoskeletal and Skin Diseases Research	R01AR060238	93.846	504,165
Arthritis, Musculoskeletal and Skin Diseases Research	R01AR062207	93.846	215,798
Arthritis, Musculoskeletal and Skin Diseases Research	R03AR065768	93.846	6,483
Arthritis, Musculoskeletal and Skin Diseases Research	R21AR062239	93.846	36,786
Arthritis, Musculoskeletal and Skin Diseases Research	T32AR064184	93.846	16,305
Arthritis, Musculoskeletal and Skin Diseases Research	UH2AR057506	93.846	2,902
			4,628,981
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R03DK098303-01	93.847	76,078
Diabetes, Digestive, and Kidney Diseases Extramural Research	1F30DK093197	93.847	27,519
Diabetes, Digestive, and Kidney Diseases Extramural Research	1K99DK091508-01A1	93.847	3,843
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R21DK089318	93.847	10,566
Diabetes, Digestive, and Kidney Diseases Extramural Research	2T35DK007421	93.847	56,640
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K08DK085278	93.847	56,954
Diabetes, Digestive, and Kidney Diseases Extramural Research	5P01DK052206	93.847	862,233
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK039753	93.847	6,434
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK064087	93.847	166,203
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK081641	93.847	3,026
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK095684	93.847	406,705
Diabetes, Digestive, and Kidney Diseases Extramural Research	5T35DK007421	93.847	790
Diabetes, Digestive, and Kidney Diseases Extramural Research	7R33DK070341-06	93.847	75,911
Diabetes, Digestive, and Kidney Diseases Extramural Research	F30DK089697	93.847	24,886
Diabetes, Digestive, and Kidney Diseases Extramural Research	F30DK098925	93.847	46,118
Diabetes, Digestive, and Kidney Diseases Extramural Research	K99DK097141	93.847	84,977
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK053973	93.847	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK056903	93.847	83,092
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK083537	93.847	305,077
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK090989	93.847	670,054
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK093668	93.847	534,885
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK097347	93.847	298,070
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK098610	93.847	147,515
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK099023	93.847	305,440
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK099241	93.847	699,549
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK099639	93.847	363,310
Diabetes, Digestive, and Kidney Diseases Extramural Research	R21DK090764	93.847	224,209
Diabetes, Digestive, and Kidney Diseases Extramural Research	R25DK092170	93.847	94,787
			5,634,871
Kidney Diseases, Urology and Hematology Research	R01DK056903	93.849	(394)
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F31NS083277-01A1	93.853	26,232
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R01NS076588-01A1	93.853	653,847
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS081230-01	93.853	104,300
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F32NS076316	93.853	56,569
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R01NS073502	93.853	509,477
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS074055	93.853	142,949
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS079676	93.853	208,340
Extramural Research Programs in the Neurosciences and Neurological Disorders	1U54NS081765	93.853	2,370,168
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS062822-05A1	93.853	403,193
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS032123-18A1	93.853	250,283
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS037475	93.853	308,812
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R56NS032123	93.853	306,499
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R56NS050520-06A1	93.853	(724)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5K08NS064297	93.853	161,260
Extramural Research Programs in the Neurosciences and Neurological Disorders	5K23NS057579	93.853	171,633
Extramural Research Programs in the Neurosciences and Neurological Disorders	5P01NS013742	93.853	39,262
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01HD047740	93.853	851,874
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS011862	93.853	7,031
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS021072	93.853	519,808
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS028642	93.853	312,344
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS029029	93.853	16,304
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS030989	93.853	155,539
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS036362	93.853	77,420
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS047325	93.853	270,057
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS047433	93.853	263,485
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS051715	93.853	(99,082)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS061917	93.853	108,404
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS062822	93.853	(19,036)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS064671	93.853	(402)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS075124	93.853	520,999
Extramural Research Programs in the Neurosciences and Neurological Disorders	7R01NS034994-16	93.853	248,245
Extramural Research Programs in the Neurosciences and Neurological Disorders	7F32NS074742	93.853	66,944
Extramural Research Programs in the Neurosciences and Neurological Disorders	7R01NS074785-02	93.853	165,371
Extramural Research Programs in the Neurosciences and Neurological Disorders	F31NS079091	93.853	71,293
Extramural Research Programs in the Neurosciences and Neurological Disorders	F31NS084767	93.853	32,266
Extramural Research Programs in the Neurosciences and Neurological Disorders	F31NS087919	93.853	4,335

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Extramural Research Programs in the Neurosciences and Neurological Disorders	F32NS086333	93.853	2,724
Extramural Research Programs in the Neurosciences and Neurological Disorders	K99NS085037	93.853	75,198
Extramural Research Programs in the Neurosciences and Neurological Disorders	K99NS086915	93.853	27,139
Extramural Research Programs in the Neurosciences and Neurological Disorders	P01NS074972	93.853	968,702
Extramural Research Programs in the Neurosciences and Neurological Disorders	P30NS050276-06A1	93.853	869,787
Extramural Research Programs in the Neurosciences and Neurological Disorders	R00NS078115	93.853	47,878
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS024067	93.853	206,808
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS026001	93.853	60,547
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS038461	93.853	278,470
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS039135	93.853	576,742
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS043474	93.853	55,330
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS045217	93.853	74,032
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS061920	93.853	217,501
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS069839	93.853	226,161
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS075044	93.853	33,509
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS077239	93.853	180,851
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS081297	93.853	120,149
Extramural Research Programs in the Neurosciences and Neurological Disorders	R01NS087198	93.853	11,079
Extramural Research Programs in the Neurosciences and Neurological Disorders	R37NS036193	93.853	693,374
Extramural Research Programs in the Neurosciences and Neurological Disorders	T32MH096331	93.853	299,738
			<b>14,311,018</b>
Allergy, Immunology and Transplantation Research	1R21AI096977-01A1	93.855	148,155
Allergy, Immunology and Transplantation Research	1R01A1097302-01A1	93.855	74,002
Allergy, Immunology and Transplantation Research	1R21AI107069-01	93.855	103,118
Allergy, Immunology and Transplantation Research	1R56AI099111-01	93.855	10,013
Allergy, Immunology and Transplantation Research	152471.5061744.0003	93.855	39,301
Allergy, Immunology and Transplantation Research	1F31AI085958	93.855	5,822
Allergy, Immunology and Transplantation Research	1F31AI089030	93.855	22,433
Allergy, Immunology and Transplantation Research	1F31AI102596	93.855	17,486
Allergy, Immunology and Transplantation Research	1K08AI093235	93.855	71,109
Allergy, Immunology and Transplantation Research	1K22AI083743	93.855	9,951
Allergy, Immunology and Transplantation Research	1K99AI093884-01A1	93.855	(4,508)
Allergy, Immunology and Transplantation Research	1P01AI100151	93.855	1,302,748
Allergy, Immunology and Transplantation Research	1R01AI090110	93.855	153,396
Allergy, Immunology and Transplantation Research	1R01AI093811	93.855	155,209
Allergy, Immunology and Transplantation Research	1R01AI102740	93.855	363,064
Allergy, Immunology and Transplantation Research	1R21AI087973	93.855	72,284
Allergy, Immunology and Transplantation Research	1R21AI094166	93.855	(34,947)
Allergy, Immunology and Transplantation Research	1R21AI101533	93.855	150,081
Allergy, Immunology and Transplantation Research	1R56AI091543	93.855	11,532
Allergy, Immunology and Transplantation Research	1R56AI091856	93.855	(98,115)
Allergy, Immunology and Transplantation Research	1R56AI093210	93.855	53,668
Allergy, Immunology and Transplantation Research	1R56AI100901-01	93.855	165,815
Allergy, Immunology and Transplantation Research	2R01AI058864	93.855	384,151
Allergy, Immunology and Transplantation Research	2T32AI007180	93.855	182,938
Allergy, Immunology and Transplantation Research	5F31AI094957	93.855	21,141
Allergy, Immunology and Transplantation Research	5K24AI080298	93.855	(7,325)
Allergy, Immunology and Transplantation Research	5R01AI052148	93.855	292,403
Allergy, Immunology and Transplantation Research	5R01AI055037	93.855	339,283
Allergy, Immunology and Transplantation Research	5R01AI071078	93.855	1,590
Allergy, Immunology and Transplantation Research	5R01AI073898	93.855	349,994
Allergy, Immunology and Transplantation Research	5R01AI080583	93.855	201,452
Allergy, Immunology and Transplantation Research	5R01AI088075	93.855	314,793
Allergy, Immunology and Transplantation Research	5R01AI090118	93.855	524,649
Allergy, Immunology and Transplantation Research	5R03AI099555	93.855	39,815
Allergy, Immunology and Transplantation Research	5R21AI095810	93.855	39,199
Allergy, Immunology and Transplantation Research	5R37AI043542	93.855	272,194
Allergy, Immunology and Transplantation Research	5T32AI007180	93.855	244,923
Allergy, Immunology and Transplantation Research	5UM1AI069532-06	93.855	344,880
Allergy, Immunology and Transplantation Research	F31AI112290	93.855	11,016
Allergy, Immunology and Transplantation Research	F32AI02502	93.855	45,792
Allergy, Immunology and Transplantation Research	F32AI093231	93.855	(1,774)
Allergy, Immunology and Transplantation Research	F32AI098395	93.855	51,471
Allergy, Immunology and Transplantation Research	K23AI102970	93.855	21,935
Allergy, Immunology and Transplantation Research	R01AI022159	93.855	(19,895)
Allergy, Immunology and Transplantation Research	R01AI042783	93.855	203,743
Allergy, Immunology and Transplantation Research	R01AI051242	93.855	94,613
Allergy, Immunology and Transplantation Research	R01AI052148	93.855	142,071
Allergy, Immunology and Transplantation Research	R01AI065303	93.855	482,651
Allergy, Immunology and Transplantation Research	R01AI067059	93.855	82,555
Allergy, Immunology and Transplantation Research	R01AI080885	93.855	160,156
Allergy, Immunology and Transplantation Research	R01AI083142	93.855	208,003
Allergy, Immunology and Transplantation Research	R01AI084041	93.855	249,043
Allergy, Immunology and Transplantation Research	R01AI084156	93.855	170,909
Allergy, Immunology and Transplantation Research	R01AI085166	93.855	402,176
Allergy, Immunology and Transplantation Research	R01AI087682	93.855	128,948

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Allergy, Immunology and Transplantation Research	R01AI088770	93.855	52,463
Allergy, Immunology and Transplantation Research	R01AI090928	93.855	919,079
Allergy, Immunology and Transplantation Research	R01AI093504	93.855	871,650
Allergy, Immunology and Transplantation Research	R01AI098302	93.855	244,152
Allergy, Immunology and Transplantation Research	R01AI099394	93.855	330,995
Allergy, Immunology and Transplantation Research	R01AI099970	93.855	944,473
Allergy, Immunology and Transplantation Research	R01AI103268	93.855	433,990
Allergy, Immunology and Transplantation Research	R01AI105129	93.855	228,959
Allergy, Immunology and Transplantation Research	R01AI106745	93.855	283,506
Allergy, Immunology and Transplantation Research	R21AI094658	93.855	7,577
Allergy, Immunology and Transplantation Research	R21AI095808	93.855	145,307
Allergy, Immunology and Transplantation Research	R21AI103933	93.855	151,346
Allergy, Immunology and Transplantation Research	R21AI105298	93.855	10,581
Allergy, Immunology and Transplantation Research	R21AI105330	93.855	40,473
Allergy, Immunology and Transplantation Research	R56AI096946	93.855	71,099
Allergy, Immunology and Transplantation Research	RAI051242	93.855	14,622
Allergy, Immunology and Transplantation Research	T32AI100853	93.855	223,458
			<u>13,744,840</u>
Microbiology and Infectious Diseases Research	5R01AI030138	93.856	(19,622)
Biomedical Research and Research Training	1K08GM102691-01	93.859	172,836
Biomedical Research and Research Training	1R01GM097376	93.859	19,495
Biomedical Research and Research Training	1R01GM098492-01	93.859	272,688
Biomedical Research and Research Training	2R01GM064844	93.859	346,498
Biomedical Research and Research Training	2R01GM078266	93.859	296,178
Biomedical Research and Research Training	5F32GM100598	93.859	12,368
Biomedical Research and Research Training	5F32GM101962	93.859	60,964
Biomedical Research and Research Training	5R01GM035769	93.859	(53,386)
Biomedical Research and Research Training	5R01GM056927	93.859	106,183
Biomedical Research and Research Training	5R01GM061706	93.859	190,218
Biomedical Research and Research Training	5R01GM079425	93.859	(6,696)
Biomedical Research and Research Training	5R01GM083185	93.859	143,736
Biomedical Research and Research Training	5R01GM083220	93.859	28,877
Biomedical Research and Research Training	5R01GM084244	93.859	81,119
Biomedical Research and Research Training	5R01GM085075	93.859	25,576
Biomedical Research and Research Training	5R01GM085586	93.859	(2,044)
Biomedical Research and Research Training	5R01GM086852	93.859	(26,011)
Biomedical Research and Research Training	5R01GM089799	93.859	322,004
Biomedical Research and Research Training	5R01GM093825	93.859	232,005
Biomedical Research and Research Training	5R37GM037120	93.859	333,543
Biomedical Research and Research Training	5T32GM007238	93.859	255,900
Biomedical Research and Research Training	5T32GM066704	93.859	196,391
Biomedical Research and Research Training	5T32GM088118	93.859	123,117
Biomedical Research and Research Training	7R01GM057691	93.859	16,247
Biomedical Research and Research Training	F32GM105275	93.859	47,187
Biomedical Research and Research Training	P50GM107632	93.859	747,955
Biomedical Research and Research Training	R01GM035769	93.859	303,138
Biomedical Research and Research Training	R01GM057587	93.859	494,882
Biomedical Research and Research Training	R01GM057691	93.859	327,950
Biomedical Research and Research Training	R01GM058750	93.859	60,195
Biomedical Research and Research Training	R01GM063270	93.859	58,733
Biomedical Research and Research Training	R01GM067132	93.859	231,071
Biomedical Research and Research Training	R01GM078341	93.859	190,525
Biomedical Research and Research Training	R01GM085693	93.859	22,487
Biomedical Research and Research Training	R01GM086852	93.859	340,831
Biomedical Research and Research Training	R01GM089746	93.859	171,486
Biomedical Research and Research Training	R01GM098320	93.859	295,607
Biomedical Research and Research Training	R01GM099873	93.859	201,635
Biomedical Research and Research Training	R01GM102254	93.859	272,219
Biomedical Research and Research Training	R01GM107469	93.859	36,483
Biomedical Research and Research Training	R01GM111852	93.859	1,914
Biomedical Research and Research Training	T32GM007308	93.859	1,913,171
Biomedical Research and Research Training	T32GM066704	93.859	12,137
			<u>8,877,412</u>
Child Health and Human Development Extramural Research	1R01HD071978-01A1	93.865	636,424
Child Health and Human Development Extramural Research	1R03HD069576-01A1	93.865	8,045
Child Health and Human Development Extramural Research	1R01HD066122	93.865	696,250
Child Health and Human Development Extramural Research	1R01HD069647	93.865	161,356
Child Health and Human Development Extramural Research	1R01HD070864-01A1	93.865	711,666
Child Health and Human Development Extramural Research	HHSN27500001	93.865	31,831
Child Health and Human Development Extramural Research	HHSN27500002	93.865	145,770
Child Health and Human Development Extramural Research	R01HD076914	93.865	11,373
Child Health and Human Development Extramural Research	R03HD069986	93.865	48,949
Child Health and Human Development Extramural Research	R03HD070866	93.865	133,588
Child Health and Human Development Extramural Research	R37HD041900	93.865	281,637
Child Health and Human Development Extramural Research	T32HD007520	93.865	156,346
			<u>3,023,235</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Aging Research	1F32AG044971	93.866	45,364
Aging Research	1R01AG035137	93.866	478,746
Aging Research	2R01AG020245	93.866	296,112
Aging Research	3R01AG031221	93.866	53,924
Aging Research	5F30AG038215-02	93.866	28,313
Aging Research	5K02AG034176	93.866	47,549
Aging Research	5P3AG008051	93.866	1,564,676
Aging Research	5R01AG020197	93.866	30,333
Aging Research	5R01AG030539	93.866	98,758
Aging Research	5R01AG032611	93.866	6,211
Aging Research	5R21AG034305	93.866	2,774
Aging Research	5R37AG013620	93.866	3,786
Aging Research	F30AG040894	93.866	32,340
Aging Research	F31AG043318	93.866	28,301
Aging Research	P01AG026467	93.866	1,040,474
Aging Research	R01AG005604	93.866	350,168
Aging Research	R01AG012101	93.866	405,839
Aging Research	R01AG013616	93.866	271,048
Aging Research	R01AG022374	93.866	465,393
Aging Research	R01AG025970	93.866	354,576
Aging Research	R01AG032611	93.866	333,578
Aging Research	R01AG040211	93.866	567,874
Aging Research	R03AG042379	93.866	96,539
Aging Research	R03AG042551	93.866	66,791
Aging Research	R21AG044817	93.866	130,615
			<u>6,800,082</u>
Vision Research	2R01EY020866-04A1	93.867	245
Vision Research	5R01EY002007	93.867	8,812
Vision Research	5R01EY013777	93.867	162,463
Vision Research	5R01EY020866	93.867	7,160
Vision Research	7R01EY015520	93.867	455,053
Vision Research	7R01EY021470	93.867	667,788
Vision Research	F32EY022565	93.867	61,043
Vision Research	PN2EY016586	93.867	1,442,519
Vision Research	R01EY013777	93.867	261,056
			<u>3,066,139</u>
Medical Library Assistance	R01LM011179	93.879	256,793
Grants for Primary Care Training and Enhancement	2D54HP05446-06-00	93.884	165,039
Grants for Primary Care Training and Enhancement	2D58HP10328-04-00	93.884	185,711
			<u>350,750</u>
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	H76HA00043	93.918	736,817
Cooperative Agreements for Diabetes Control Programs and Evaluation of Surveillance Systems	5R01AI084119	93.988	143,701
International Research and Research Training	1R03TW009040-01	93.989	51,546
International Research and Research Training	1R24TW009562-01	93.989	58,748
International Research and Research Training	5D43TW001409	93.989	208,136
International Research and Research Training	D43TW009140	93.989	230,625
International Research and Research Training	D43TW009604	93.989	171,985
			<u>721,040</u>
Drug Abuse and Addiction Research Programs	HHSN271200800004C	93.279	(3,066)
National Institute of Child Health and Human Development	HHSN275200403379I	N/A	117,623
Centers for Disease Control and Prevention	200-2011-39384	N/A	2,000,087
National Institute of Environmental Health Sciences	HHSN273201200206P	N/A	33,016
			<u>2,150,726</u>
Total Direct U.S. Department of Health and Human Services			<u>144,678,329</u>
Passthrough:			
Managed Access to child Health, Inc.	NYU-0712-063013	93.104	23,008
Harvard University	23570.114064	93.113	35,927
New York Medical College	41-266-1	93.113	4,380
			<u>40,307</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
New York University - College of Dentistry	25-67230-F6934	93.121	931
New York University - College of Dentistry	25-67401-WSQPG-F7454	93.121	8,542
New York University - College of Dentistry	25-67423-WSQPG-F7169	93.121	75,337
New York University - Washington Square	N/A	93.121	44,053
New York University - Washington Square	25-67000-F6570	93.121	7,352
New York University - Washington Square	A00-1105-006	93.121	5,632
New York University College of Nursing	25-67910-WSQPG-F7167	93.121	13,169
			<u>155,016</u>
University of Washington	758030	93.136	63,649
Columbia University	5-76939	93.143	85,067
University of Chicago	FP048528	93.143	13,993
			<u>99,060</u>
The Ontario Institute for Cancer Research	N/A	93.172	399,613
Johns Hopkins University	R18HS019934	93.226	(839)
National Committee for Quality Assurance	NCINQ-11	93.226	274,129
University of Alabama at Birmingham	000358264-003	93.226	6,583
			<u>279,873</u>
University of South Carolina	14-2547	93.233	204,394
City College of New York (CCNY)	N/A	93.242	161,255
Columbia University	GG004695	93.242	50,329
Fordham University	N/A	93.242	73,016
Hunter College	41865B	93.242	56,327
Johns Hopkins University	N/A	93.242	37,313
Johns Hopkins University	2001799973	93.242	48,398
Johns Hopkins University	P1068s	93.242	139,674
New York University - Washington Square	25-43000-WSQPG-F7404	93.242	17,457
New York University - Washington Square	25-92341-WSQPG-F7408	93.242	26,495
Palo Alto Institute for Research & Education, Inc.	CLO0001-03	93.242	305,424
Princeton University	SUB0000011	93.242	98,816
Rady Children's Hospital - San Diego	N/A	93.242	(28,114)
Research Foundation for Mental Hygiene, Inc.	1010041-25418	93.242	53,255
Research Foundation for Mental Hygiene, Inc.	1011155-2-25784	93.242	38,704
Research Foundation for Mental Hygiene, Inc.	NESAD-12-239551	93.242	71,391
Research Foundation for Mental Hygiene, Inc.	PTA:1006455/24356	93.242	46,135
Research Fund of SUNY	60575	93.242	47,504
Stanford University	60120014-43813-A	93.242	17,691
University of Illinois at Chicago	2007-03805-01	93.242	(9,563)
University of San Diego	NURSS030-U2013-003	93.242	29,514
University of Southern California	H43327	93.242	(2,179)
Wayne State University	WSU0966	93.242	116,246
			<u>1,395,088</u>
New York University - Washington Square	A13-0080-003	93.247	78,834
New York University College of Nursing	25-67910-F7413	93.247	62,502
New York University College of Nursing	25-67910-WSQPG-F7398	93.247	15,256
			<u>156,592</u>
Mount Sinai School of Medicine	0253-6532-4609	93.262	4,264
Mount Sinai School of Medicine	0253-6533-4609	93.262	130,624
UMDNJ	8017	93.262	473,862
University of Pittsburgh	0025201(119786-1)	93.262	(60,176)
			<u>548,574</u>
State University of New York Downstate M	100-1009164-58987	93.273	59,471
University of Connecticut Health Center	UCHC6-49877151	93.273	35,074
			<u>94,545</u>
New York University - Washington Square	25-67910-F6947	93.279	25,658
New York University - Washington Square	A00-0019-011	93.279	6,022
New York University College of Nursing	25-67910-WSQPG-F7247	93.279	179,972
New York University College of Nursing	25-67910-WSQPG-F7392	93.279	28,308
New York University College of Nursing	A00-0565-013	93.279	24,225
NYU Steinhardt School of Culture	A12-0242-002	93.279	29,869
Research Foundation for Mental Hygiene, Inc.	25056	93.279	1,807,693
			<u>2,101,747</u>

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
New York University - Washington Square	T32MH019524	93.282	(2,888)
Aduro Biotech	45938869	93.286	84,904
Mount Sinai School of Medicine	0255-9763-4609	93.286	8,489
Mount Sinai School of Medicine	0255-9766-4609	93.286	195,227
New York University - Washington Square	25-92321-WSQPG-F7211	93.286	73,063
University of Pittsburgh	0036866(123164-1)	93.286	118,228
			<u>479,911</u>
Cornell University	13111488-05	93.307	13,706
Cornell University	13111488-06	93.307	429,026
Cornell University	13111488-07	93.307	27,474
SUNY	100-1103021-61297	93.307	152,415
			<u>622,621</u>
Boston University	4500001513	93.310	82,507
Rockefeller University	N/A	93.310	74,780
University of Delaware	24729	93.310	31,531
			<u>188,818</u>
Columbia University	GG007562	93.361	42,277
New York University - Washington Square	25-67910-WSQPG-F6992	93.361	69,438
New York University College of Nursing	25-67910-F6992	93.361	4,055
University of Pennsylvania	560124	93.361	18,850
			<u>134,620</u>
Brigham & Women's Hospital	108667	93.393	92,267
Columbia University	3(GG008335)	93.393	19,629
Fox Chase Cancer Center	11079-01	93.393	(10,338)
Georgetown University	RX 4444-002-NYUSM	93.393	86,193
Health Research Incorporated	4543-01	93.393	137,542
Henry M. Jackson Foundation (HJF)	692526	93.393	183,293
MD Anderson Cancer CTR	000001235	93.393	17,696
Memorial Sloan-Kettering Cancer Center	BD515085	93.393	10,984
Mount Sinai School of Medicine	0255-6521-4609	93.393	12,117
North Carolina/A State University	2010-0044-01	93.393	107,831
University of Maryland, Baltimore	8955	93.393	47,465
University of Virginia School of Medicine	GC12173-141868	93.393	7,658
University of Washington	755322	93.393	105,102
			<u>817,439</u>
Boston University	4500001660	93.394	51,017
Memorial Sloan-Kettering Cancer Center	BD515423	93.394	22,406
Mount Sinai School of Medicine	0255-8551-4609	93.394	11,027
Ohio State University Research Fund	60036779	93.394	421,589
University of Pittsburgh	0018069(120558-1)	93.394	28,998
University of Texas Health Science Center	156633	93.394	118,900
Washington University	WU-13-109	93.394	90,115
			<u>744,052</u>
American College of OB and GYN	CA27469	93.395	4,026
American College of Radiology	RTOG# 0937	93.395	100
Frontier Science and Tech Research Fund	NYUO36DC	93.395	51,989
Gynecologic Oncology Group (GOG)	27469-123	93.395	8,127
Mount Sinai School of Medicine	0254-7396-4609	93.395	752,436
OmniCyte	N/A	93.395	15,965
The Children's Hospital of Philadelphia	FP00013013_SUB231_1	93.395	(7,037)
The Children's Hospital of Philadelphia	FP00013013_SUB239_1	93.395	(64,311)
The NSABP Fund Inc.	TFED40-749	93.395	43,066
University of Texas	UTA14-000663	93.395	14,330
			<u>818,691</u>
Memorial Sloan-Kettering Cancer Center	BD513711	93.396	21,329
Memorial Sloan-Kettering Cancer Center	BD515689	93.396	461,907
			<u>483,236</u>
Columbia University	2(PG005002)	93.541	24,060
Gulf Coast Jewish Family Services, Inc.	N/A	93.604	45,678
Maimonides Medical Center	N/A	93.610	25,913
Asian/Pacific Islander American Health Forum	CDC-STRIVE-Yr1-CSAAH	93.738	210,325

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services (continued)</b>			
Cleveland Clinic Lerner College of Medicine	474SUB	93.837	480,739
Cleveland Clinic Lerner College of Medicine	475-SUB	93.837	121,686
Columbia University	1(GG007585)	93.837	9,291
Research Fund of SUNY	100-1091654-55943	93.837	75,934
The Childrens Hospital Research Fund	110278	93.837	33,565
University of Alabama at Birmingham	000436171-002	93.837	105,041
University of Pennsylvania	552448	93.837	7,805
University of Rochester	416236-G	93.837	65,464
University of Rochester	416265	93.837	12,875
Vanderbilt University Medical Center	VUMC39376	93.837	75
			<u>912,475</u>
Wayne State University	WSU09003-A1	93.838	(5,812)
Regents of the University of Minnesota	N003846301	93.839	13,714
Hospital for Special Surgery	N/A	93.846	80,986
Mount Sinai School of Medicine	0254-7964-4609	93.846	345,821
University of Michigan	5-30462	93.846	17,199
University of Pennsylvania	561545	93.846	393
Virginia Commonwealth University Health	PT107007-SCI05800	93.846	28,652
Washington University	WU-10-156-MOD-4	93.846	1,260
			<u>474,311</u>
Brigham & Women's Hospital	106201	93.847	20,557
Mayo Clinic	N/A	93.847	59,749
Mayo Clinic	5U54DK083908-04	93.847	42,734
Mayo Clinic	63351113	93.847	30,260
Mayo Clinic	U54DK083908	93.847	109,141
University of Michigan	30011321297	93.847	2,000
University of Michigan	3001310937	93.847	7,252
University of Michigan	3002192806	93.847	2,125
University of Pennsylvania	562070	93.847	40,496
University of Utah	10024590	93.847	9,586
			<u>323,900</u>
Aduro Biotech	PO#10296759	93.853	3,461
Allen Institute for Brain Science	N/A	93.853	95,248
ARRA - Massachusetts General Hospital	221285	93.853	41,425
Brigham & Women's Hospital	108895	93.853	549,883
Columbia University	1(GG006244)	93.853	9,906
Columbia University	GG007593	93.853	45,762
Cornell University	13101375	93.853	95,231
Emory University	T091857	93.853	22,628
Mount Sinai School of Medicine	0255-6581-4609	93.853	33,549
New York University - Washington Square	SP#A00-0544-013	93.853	12,078
Regents of the University of Minnesota	N/A	93.853	8,360
The Regents of the University of California	6868SC	93.853	19,332
The Regents of the University of California	7426SC	93.853	347
University of California San Francisco	4800SC	93.853	267,687
Vanderbilt University Medical Center	VUMC35827	93.853	270,012
Wayne State University	WSU11098	93.853	92,512
Wayne State University	WSU12055	93.853	(7,793)
			<u>1,559,628</u>
ARRA - Massachusetts General Hospital	213360	93.855	35
BeN/Aroya Institute for Research at Virginia	FY14ITN041	93.855	1,302
Brigham & Women's Hospital	108085	93.855	2,991
Brigham & Women's Hospital	108203	93.855	12,273
Brigham & Women's Hospital	108488/ACTG5225	93.855	8,462
Brigham & Women's Hospital	108488/ACTG5275	93.855	16,925
Brigham & Women's Hospital	108488/ACTG5298	93.855	4,936
Brigham & Women's Hospital	A5254/5272/5280/5293	93.855	23,745
California Institute of Technology (CALTECH)	67L-1091186	93.855	542,119
Columbia University	12(GG006382-07)	93.855	387,134
Columbia University	5-39311	93.855	27,893
Fred Hutchinson Cancer Research Center	HVTN505/0000753504	93.855	(53,660)
Emory University	S369179	93.855	58,331

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services(continued)</b>			
Columbia University	GG06845-01	93.855	93,186
Dana Farber Cancer Center	1006714	93.855	(1,704)
Dana Farber Cancer Center	1006716	93.855	35,898
deTect Biosciences, LLC	N/A	93.855	140,306
Drexel University School of Medicine	220538-NYU	93.855	2,301
Duke University	203-2441	93.855	(1,743)
Duke University	2033840	93.855	31,554
Indiana University	IN-4685290-NYU	93.855	65,976
Microbiotic, Inc.	11-01588	93.855	95,601
Mount Sinai School of Medicine	0253-6444-4609	93.855	109,653
New York University - Washington Square	25-92311-Q1258-F7803	93.855	302,027
Rockefeller University	5R01AI072529-07	93.855	4,166
Rutgers University	8039	93.855	64,949
The Children's Hospital of Philadelphia	320937	93.855	151,237
Tufts University	HS0021	93.855	37,245
University of Massachusetts	WA00123629/RFS201403	93.855	149,150
			2,312,288
Mount Sinai School of Medicine	0254-3471-4609	93.859	71,895
New York University - Washington Square	60210-25-92321-F5931	93.859	64,318
NY Structural Biology Center	NYSBCG01909-1	93.859	273,085
NY Structural Biology Center	NYSBCG02003-2	93.859	70,375
University of Chicago	44318	93.859	55,241
University of Delaware	27774	93.859	73,250
			608,164
Centre Hospitalier Universitaire Vaudois	N/A	93.865	(3,205)
Harvard University	114074.0714.SMARTT	93.865	459,987
Haskins Laboratories	N/A	93.865	39,875
Mount Sinai School of Medicine	0255-5261-4609	93.865	76,453
New York University - Washington Square	A13-2054-003, f9111	93.865	37,670
UMDNJ	8019	93.865	167,795
University of Alabama at Birmingham	000388010-020	93.865	141,134
University of Michigan	3002952052	93.865	113,900
University of Nevada School of Medicine	UNR-13-80	93.865	2,460
University of Pennsylvania	558820	93.865	9,270
Vanderbilt University Medical Center	VUMC35299	93.865	20,849
			1,066,188
Aduro Biotech	20-NYU01939 -RES	93.866	88
Aduro Biotech	37540655	93.866	126,452
Aduro Biotech	37541023	93.866	38,076
Aduro Biotech	40113010	93.866	8,463
Aduro Biotech	40242963	93.866	38,169
Aduro Biotech	N/A	93.866	1,270
Aduro Biotech	U01AG010483	93.866	(44,716)
ARRA - Massachusetts General Hospital	208391	93.866	28,899
Healthcare Interactive, Inc.	20120601	93.866	92,067
Healthcare Interactive, Inc.	20121030	93.866	89,477
Healthcare Interactive, Inc.	20140414	93.866	10,522
Ion Channel Innovations, LLC	ION03-OAB	93.866	44,302
Research Foundation for Mental Hygiene, Inc.	1010246/12/25480	93.866	39,206
Rush University Medical Center	1R01AG043375-01A1	93.866	355,432
Rush University Medical Center	P01AG014449-16	93.866	7,934
University of Texas Health Science Center	0008041A	93.866	(101,093)
University of Washington	752703	93.866	25,044
			759,592
John Hopkins University	2000588029	93.867	(15,847)
Health Research Incorporated	HRI-4301-04	93.917	166,515
Pennsylvania State University	NYUTW008268	93.989	(3,728)
University of Michigan	3002946228	93.989	123,419
			119,691
Aduro Biotech	N/A	98.837	54
Altarium Institute	SC-12-008	N/A	(1,041)
American Lung Association - NY	SOYA	N/A	(4,588)
BeN/Aroya Institute for Research at Virginia	FY12346406	N/A	16,142
Duke University	203-9330	N/A	76,719
Duke University	HHSN2750000031	N/A	(7,897)
Fischer Bioservices	FBS-0022C-05	N/A	(1,478)
ICF Incorporated, LLC	N/A	N/A	16,234
Leidos Biomedical Research, Inc.	13XS068	N/A	168,427
Leidos Biomedical Research, Inc.	13XS129	N/A	87
Mount Sinai School of Medicine	0258-3921-4609	N/A	216,551
PHS/CDC	200-2011-39413	N/A	409,083
Protein Metrics Inc.	N/A	N/A	188,982

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services(continued)</b>			
Rockland Immunochemicals, Inc.	IN-4685211	N/A	507
Social & Scientific Syss, Inc.	CRB-DCR01-S-09-00302	N/A	2,102
Social & Scientific Syss, Inc.	CRB-SSS-S-13-003196	N/A	14,878
University of California	ITN10199-00SC	N/A	41,653
University of Pittsburgh	0020808-40895-Y2008	N/A	12,787
Washington University	WU-11-158	N/A	14,881
Westat Inc.	6101-S022	N/A	1,708,717
			<u>2,872,746</u>
Total Passthrough U.S. Department of Health and Human Services			<u>21,321,549</u>
Total U.S. Department of Health and Human Services			<u>165,999,878</u>
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services - ARRA</b>			
Direct:			
ARRA Grants for Training in Primary Care Medicine and Dentistry Training and Enhancement	D5CHP20643	93.403	259,063
Trans-NIH Recovery Act Research Support	R01HL095935	93.701	205,185
Trans-NIH Recovery Act Research Support	RC4AG039076	93.701	50,842
Trans-NIH Recovery Act Research Support	RC4AI092765	93.701	518,978
			<u>775,005</u>
Recovery Act Comparative Effectiveness Research - AHRQ	1K12HS019473	93.715	(28,043)
Recovery Act Comparative Effectiveness Research - AHRQ	R01HS019218	93.715	2,270,474
			<u>2,242,431</u>
ARRA Prevention Research Centers Comparative Effectiveness Research Program	1U48DP002671	93.730	(2,416)
Total Direct U.S. Department of Health and Human Services - ARRA			<u>3,274,083</u>
Passthrough:			
ARRA - Olive View - UCLA Cancer Research Institute	11-01&11-40&11-40(R)	93.283	(13)
Aduro Biotech	20-NYUADNI-GO/ADC-03	93.701	2,163
Cornell University	09111838	93.701	2,783
Research Foundation for Mental Hygiene, Inc.	24845	93.701	45,920
			<u>50,866</u>
Total Passthrough U.S. Department of Health and Human Services - ARRA			<u>50,853</u>
Total U.S. Department of Health and Human Services - ARRA			<u>3,324,936</u>
<b>U.S. Department of Health and Human Services - Disaster Relief Appropriations Act</b>			
Direct:			
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1HITEP130006-01-00	93.095	203,356
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1R21A110830-01	93.095	100,464
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1R21CA183887-01	93.095	110,664
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1R21HL122936-01	93.095	70,980
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1R21MH103655-01	93.095	116,485
HHS Programs for Disaster Relief Appropriations Act - Non Construction	1R24OD018340-01	93.095	265,900
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3D43CA153726-03S2	93.095	55,618
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F30AG040894-03S1	93.095	3,000
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F30CA167910-02S1	93.095	5,475
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F31AI094957-03S1	93.095	11,016
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F31CA162875-03S1	93.095	12,952
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F32CA171877-02S1	93.095	12,524
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3F32GM100598-02S1	93.095	49,882
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K02AG034176-05S1	93.095	68,395
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K08AI093235-03S1	93.095	71,439
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K08CA172722-02S1	93.095	62,091
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K08DK085278-05S1	93.095	82,260
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K22AI083743-02S1	93.095	99,962
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K23DA030395-04S1	93.095	20,407
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K24AI080298-05S1	93.095	112,373
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K25DC010834-04S1	93.095	80,247
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K99AI093884-01A1S1	93.095	53,767
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3K99MH095825-02S1	93.095	17,900
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3KL2TR000053-05S1	93.095	111,198
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P01AG026467-05S1	93.095	548,633
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P01AI100151-02S1	93.095	824,466
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P01DK052206-14S1	93.095	662,889
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P01HL060901-12S1	93.095	659,734
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P01NS074972-02S1	93.095	868,198
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P30AG008051-24S1	93.095	312,968
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3P60MD000538-11S1	93.095	560,655
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3PN2EY016586-10S1	93.095	219,020
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R00AR057260-05S1	93.095	256,353
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R00DC009459-05S1	93.095	152,138
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R00DC009635-05S1	93.095	105,744
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AG020197-09S1	93.095	165,047
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AG030539-05S1	93.095	255,224
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AG031221-05S1	93.095	148,533
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AG032611-05S1	93.095	175,826
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI022159-27S1	93.095	194,611

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services - Disaster Relief Appropriations Act (continued)</b>			
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI042783-14S1	93.095	118,840
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI051242-11S1	93.095	275,541
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI055037-10S1	93.095	61,139
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI058864-10S1	93.095	201,137
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI065303-09S1	93.095	172,757
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI073898-05S1	93.095	269,155
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI080583-05S1	93.095	56,349
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI080885-05S1	93.095	133,797
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI083142-04S1	93.095	214,800
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI084041-04S1	93.095	214,910
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI084119-04S1	93.095	331,164
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI085166-03S1	93.095	48,260
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI087682-03S1	93.095	227,176
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI090110-04S2	93.095	312,261
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI093504-03S1	93.095	422,192
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI093811-03S1	93.095	372,222
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI097302-02S1	93.095	445,555
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AI102740-02S1	93.095	327,041
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR041880-18S2	93.095	227,996
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR052873-08S1	93.095	84,441
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR054817-05S1	93.095	174,572
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR054897-05S1	93.095	252,424
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR056672-05S1	93.095	260,094
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR059768-03S1	93.095	167,701
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR061484-03S1	93.095	117,852
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01AR062207-02S1	93.095	100,555
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA034282-28S1	93.095	268,047
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA055360-22S1	93.095	279,990
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA077245-16S2	93.095	135,306
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA095099-10S1	93.095	109,673
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA105129-08S1	93.095	84,121
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA112226-05S1	93.095	209,816
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA116034-08S1	93.095	122,670
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA132641-15A1S1	93.095	41,441
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA136715-05S1	93.095	151,859
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA140729-04S1	93.095	130,862
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA146940-05S1	93.095	177,540
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA148639-03S1	93.095	230,571
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA149655-04S1	93.095	203,998
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA155125-02S1	93.095	97,077
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA155234-02S1	93.095	116,255
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA159036-03S1	93.095	134,366
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA161891-03S1	93.095	212,239
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01CA163489-02S1	93.095	224,450
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DA019676-06S1	93.095	64,168
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DA024555-06S1	93.095	110,543
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DA027151-03S1	93.095	231,423
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DA033811-02S1	93.095	141,160
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DC003937-15S1	93.095	251,393
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DC011329-03S1	93.095	351,309
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DC012791-02S1	93.095	108,972
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DE013686-14S1	93.095	60,673
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK053973-12S1	93.095	100,374
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK056903-11A1S1	93.095	34,040
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK064087-09S1	93.095	143,069
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK081641-05S1	93.095	179,266
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK083537-04S2	93.095	153,482
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK090989-04S1	93.095	914,814
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK093668-03S1	93.095	62,923
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01DK095684-02S1	93.095	186,940
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01EB002568-09S1	93.095	311,431
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01ES019584-02S1	93.095	191,638
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01EY002007-32S1	93.095	29,969
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01EY020866-03S1	93.095	238,044
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM035769-26S1	93.095	79,997
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM056927-13S1	93.095	149,256
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM057587-15S1	93.095	190,783
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM058750-13S1	93.095	148,345
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM061706-13S1	93.095	50,736
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM063270-12S1	93.095	181,503
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM067132-10S1	93.095	93,727
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM078266-07S1	93.095	202,445
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM078341-07S1	93.095	76,275

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services - Disaster Relief Appropriations Act (continued)</b>			
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM083185-04S1	93.095	109,075
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM084244-05S1	93.095	217,402
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM085075-05S1	93.095	224,338
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM085586-04S1	93.095	34,761
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM085693-04S1	93.095	179,090
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM086852-06S1	93.095	24,509
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM089746-04S1	93.095	95,659
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM089799-04S1	93.095	26,569
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM093825-04S1	93.095	34,701
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM097376-02S1	93.095	428,472
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM098320-03S1	93.095	76,886
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM099873-02S1	93.095	86,812
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01GM102254-02S1	93.095	26,837
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HD069647-03S1	93.095	166,224
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL058541-15S1	93.095	163,377
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL059725-15S1	93.095	477,052
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL076751-09A1S1	93.095	235,247
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL078665-08S1	93.095	101,376
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL085820-05S1	93.095	161,174
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL086932-04S1	93.095	60,419
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL090316-05S1	93.095	125,800
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL092263-05S1	93.095	244,955
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL095764-04S1	93.095	303,625
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL105983-03S1	93.095	278,386
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL106632-03S1	93.095	352,635
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01HL108182-03S1	93.095	271,824
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01MH067229-10S1	93.095	316,494
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01MH071679-09S1	93.095	474,794
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01MH084900-05S1	93.095	138,177
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01MH095147-02S1	93.095	288,735
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01MH096899-01A1S1	93.095	64,545
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS011862-30S1	93.095	190,326
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS026001-24S1	93.095	228,554
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS029029-20S1	93.095	98,709
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS030989-21S1	93.095	244,641
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS038461-15S1	93.095	155,859
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS043474-11S1	93.095	215,312
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS045217-10S1	93.095	260,480
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS047325-10S1	93.095	123,246
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS061917-05S1	93.095	252,059
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS061920-05S1	93.095	86,536
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS069839-03S1	93.095	80,142
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS075044-03S1	93.095	287,133
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS077239-03S1	93.095	212,465
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R01NS081297-02S1	93.095	319,841
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03AG042551-02S1	93.095	22,470
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03CA159414-02S1	93.095	42,766
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03CA161752-02S1	93.095	56,457
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03HD069576-02S1	93.095	21,925
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03HD069986-02S1	93.095	75,388
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03HD070866-02S1	93.095	42,455
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R03TW009040-03S1	93.095	14,814
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AG034305-02S1	93.095	14,356
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AI094166-02S1	93.095	86,973
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AI094658-02S1	93.095	159,915
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AI095808-02S1	93.095	24,475
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AI095810-02S1	93.095	105,514
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21AI096977-02S1	93.095	52,524
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21CA153179-02S1	93.095	138,704
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21CA155736-02S1	93.095	151,391
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21CA156081-02S1	93.095	97,917
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21DA032280-02S1	93.095	121,707
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21EB009435-02S1	93.095	97,849
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21HL104455-02S1	93.095	61,500
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21HL109874-02S1	93.095	106,122
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21NS074055-02S1	93.095	90,751
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R21NS081230-02S1	93.095	103,781
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R37AI043542-15S1	93.095	132,531
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R37AR042455-21S1	93.095	358,010
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R37CA076584-16S1	93.095	224,065
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R56AI091543-01A1S1	93.095	28,744
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R56AI093210-01S1	93.095	108,235
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R56AI099111-01S1	93.095	436,067
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R56AI100901-01S1	93.095	37,817
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3R3CAI092765-01S1	93.095	73,741
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32AI007180-31S1	93.095	25,095
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32AI100853-02S1	93.095	34,574

The accompanying notes are an integral part of this schedule.

# New York University Langone Medical Center

## Schedule of Expenditures of Federal Awards

### Year Ended August 31, 2014

Federal Grantor/Pass-through Grantor/Program or Cluster	Contract Award Number / Passthrough Identification Number	Federal CFDA Number	Federal Expenditures
<b>Research and Development Cluster</b>			
<b>U.S. Department of Health and Human Services - Disaster Relief Appropriations Act (continued)</b>			
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32CA009161-38S1	93.095	77,974
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32CA160002-03S1	93.095	56,616
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32GM007238-38S1	93.095	89,894
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32GM066704-10S1	93.095	57,240
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32HD007520-15S1	93.095	5,949
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3T32MH096331-04S1	93.095	20,196
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3U01CA086137-14S1	93.095	127,365
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3U01CA149556-03S1	93.095	100,993
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3U01HL105229-04S1	93.095	666,316
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3UH2AR057506-01S3	93.095	106,007
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3UH3CA140233-04S1	93.095	174,099
HHS Programs for Disaster Relief Appropriations Act - Non Construction	3UL1TR000038-05S1	93.095	357,587
HHS Programs for Disaster Relief Appropriations Act - Non Construction	4DP2OD004631-02	93.095	578,152
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R01MH086651	93.095	385,236
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R21CA184924	93.095	118,307
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R21GM110385	93.095	62,234
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R21GM110450	93.095	53,022
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R21HD079883	93.095	70,369
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R21NS087241	93.095	40,640
HHS Programs for Disaster Relief Appropriations Act - Non Construction	R24OD018339	93.095	1,731,794
Total Direct U.S. Department of Health and Human Services - DRRA			<u>38,041,180</u>
<b>Passthrough:</b>			
Massachusetts General Hospital	N/A	93.095	120,365
Cleveland Clinic Lerner College of Medicine	436-SUB	93.095	86,505
Cleveland Clinic Lerner College of Medicine	MUSC13-054	93.095	70,107
Columbia University	1(GG008374)	93.095	148,347
Mount Sinai School of Medicine	0254-7967/7968-4609	93.095	211,855
Mount Sinai School of Medicine	0255-9765-4609	93.095	8,729
Total Passthrough U.S. Department of Health and Human Services - DRRA			<u>645,908</u>
Total U.S. Department of Health and Human Services - DRRA			<u>38,687,088</u>
<b>Total Research and Development Cluster</b>			<u><b>221,194,168</b></u>
<b>Other Programs</b>			
<b>U.S. Department of Veterans Affairs</b>			
<b>Direct:</b>			
VA Vocational Rehab Services	C009744	64.036	156,685
Total Direct U.S. Department of Veterans Affairs			<u>156,685</u>
Total U.S. Department of Veterans Affairs			<u>156,685</u>
<b>U.S. Department of Health and Human Services</b>			
<b>Direct:</b>			
Bioterrorism Preparedness - FCNY	N/A	93.889	1,702
Emergency Management - Part A	N/A	93.889	46,222
Total Direct U.S. Department of Health and Human Services			<u>47,924</u>
<b>Passthrough:</b>			
New York State Department of Health	Social Services Block Grant	93.095	22,327,000
Total Passthrough U.S. Department of Health and Human Services			<u>22,327,000</u>
Total U.S. Department of Health and Human Services			<u>22,374,924</u>
<b>U.S. Department of Homeland Security</b>			
<b>Passthrough:</b>			
New York State Division of Homeland Security and Emergency Services	Capped Grant	97.036	226,728,000
Total Passthrough U.S. Department of Homeland Security			<u>226,728,000</u>
Total U.S. Department of Homeland Security			<u>226,728,000</u>
<b>Total Other Programs</b>			<u><b>249,259,609</b></u>
<b>Total Expenditures of Federal Awards</b>			<u><b>\$ 470,453,777</b></u>

The accompanying notes are an integral part of this schedule.

**New York University Langone Medical Center  
Notes to Schedule of Expenditures of Federal Awards  
August 31, 2014**

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**1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "Schedule") presents the federal grant activity of New York University Langone Medical Center (the "Medical Center"), and is presented on the accrual basis of accounting. The Medical Center is a component of New York University ("NYU") and represents the combination of the NYU Hospitals Center (the "Hospitals Center" or "NYUHC") and the NYU School of Medicine ("NYUSoM") as described in Note 1 to the consolidated financial statements.

NYU's consolidated financial statements include the operations of the University and the Medical Center. The University receives federal awards that are not included in the accompanying Schedule for the year ended August 31, 2014. The University's federal grant activity is excluded from the Schedule because it obtains a separate audit of its federal award programs in accordance with OMB Circular A-133. The Medical Center's Student Financial Aid Federal Awards are also not included in the Schedule; instead they are included within the schedule of expenditures of federal awards of the University's OMB Circular A-133 audit report.

The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and therefore, some amounts may differ from amounts presented in, or used in the preparation of New York University's ("NYU") consolidated financial statements. Negative amounts represent adjustments as credits to amounts reported as expenditures in the prior years arising out of the normal course of business. CFDA numbers and pass-through entity identification numbers are provided when available.

The expenditures for direct costs are recognized using the cost accounting principles contained in OMB Circular A-21, *Cost Principles for Educational Institutions*, for NYUSoM, and cost principles contained in the Department of Health and Human Services, U.S. Office of the Assistant Secretary Comptroller ("OASC"), OASC-3, *A Guide for Hospitals*, for NYUHC. Under those cost principles, certain types of expenditures are not allowed for reimbursement. In addition, expenditures include a portion of costs associated with general School activities (facilities and administrative) which are allocated to federal awards under negotiated formulas commonly referred to as facilities and administrative rates (also under the provisions of OMB Circular A-21).

**2. Subrecipients**

Of the federal expenditures presented in the Schedule, the Medical Center provided federal awards to subrecipients as follows for the year ended August 31, 2014:

<b>Program Title</b>	<b>Federal CFDA No.</b>	<b>Amounts Provided to Subrecipients</b>
Research and Development Cluster	Various	\$ 17,873,404

# **New York University Langone Medical Center**

## **Notes to Schedule of Expenditures of Federal Awards**

### **August 31, 2014**

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#### **3. Superstorm Sandy**

As described in Note 20 to the accompanying consolidated financial statements, as a result of Superstorm Sandy, the Medical Center sustained widespread damage to the main campus facilities including the Hospitals Center's inpatient and outpatient facilities and the NYUSoM research, faculty group clinical practice and education facilities all of which were temporarily closed. Under Federal Emergency Management Agency ("FEMA") regulations, the Medical Center qualifies for funding as a private non-profit facility that supplies critical services to the community. For Superstorm Sandy, FEMA (through the U.S. Department of Homeland Security) is reimbursing eligible entities at 90% of all eligible costs awarded.

In August 2014, FEMA awarded the Medical Center with a fixed, capped Public Assistance Grant ("Capped Grant") totaling \$1.13 billion, which is to be spent over a 7 year performance period for activities covered in the agreed upon scopes of work. The \$226.7 million of expenditures included in the Schedule represent amounts incurred by the Medical Center under the agreed scopes of work between the date of the storm (October 29, 2012) through August 31, 2014. The \$1.13 billion will be subject to offset for future commercial insurance recoveries related to property damage. All reimbursement under the Capped Grant is passed through from New York State to the University, to the Medical Center. However, as the Medical Center is the named grantee per the Capped Grant agreement, the expenditures are only included on the Medical Center's Schedule (and not on the University's schedule of expenditures of federal awards for the year ended August 31, 2014).

In 2013, the Medical Center received \$179.4 million of expedited funding under their initial FEMA Project Worksheet applications, which is separate funding from the FEMA Capped Grant. The expenses incurred associated with those project worksheets were included in the 2013 Schedule of Expenditures of Federal Awards. These Project Worksheets are subject to review and finalization by FEMA. Any incremental funding awarded to the Medical Center under these Project Worksheets will be included on the Schedule of Expenditures of Federal Awards in the year that the funding is approved.

#### **4. Disallowed Capital Expenditures**

In discussions with the National Institute of Health ("NIH") regarding the approved repurposing of funds of award G2ORR030901 under ARRA between October and December 2014, the NIH decided it could not allow for the construction to continue in the Alexandria West facility because it was a leased property. Given this decision, all of the expenditures during the year ended August 31, 2014 were removed from the project and returned to the Department of Health and Human Services ("DHHS"). This project was closed out and accordingly, does not appear in the Schedule.

#### **5. Facilities and Administrative Cost Rates**

The Medical Center had predetermined facilities and administrative cost rates for the fiscal year ended 2014, under a rate agreement with the DHHS, the Medical Center's federal cognizant agency. The base rate for on-campus research was 69.5% for fiscal 2014. The base rate for off-campus research was 26.0% for fiscal 2014.

**Part III**  
**Reports on Internal Controls and Compliance**



**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 *Government Auditing Standards***

To the Board of Trustees of  
New York University

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of New York University ("NYU"), which comprise the consolidated balance sheet as of August 31, 2014, and the related consolidated statement of activities and of cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 19, 2014.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered NYU'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 NYU's internal control. Accordingly, we do not express an opinion on the effectiveness of NYU'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 NYU'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 audits 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 NYU'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 NYU'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.

A handwritten signature in black ink, which appears to read "PricewaterhouseCoopers".

December 19, 2014, except for certain information in Note 21 and the Schedule of Expenditures of Federal Awards, as to which the date is April 30, 2015



**Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133**

To the Board of Trustees of  
New York University

**Report on Compliance for Each Major Federal Program**

We have audited New York University Langone Medical Center's (the "Medical Center") compliance, except for the NYU School of Medicine's Student Financial Aid, which is further described in Note 1 to the Schedule, with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Medical Center's major federal programs for the year ended August 31, 2014. The Medical Center's major federal programs 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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the Medical Center's major federal programs 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; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 occurred. An audit includes examining, on a test basis, evidence about the Medical Center'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. However, our audit does not provide a legal determination of the Medical Center's compliance.

**Opinion on Each Major Federal Program**

In our opinion, the Medical Center 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 for the year ended August 31, 2014.



**Report on Internal Control Over Compliance**

Management of the Medical Center 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 Medical Center's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program 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 to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 Medical Center'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 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 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink, appearing to read "PricewaterhouseCoopers" followed by a stylized mark.

April 30, 2015

**Part IV**  
**Findings**

**New York University Langone Medical Center**  
**Schedule of Findings and Questioned Costs**  
**August 31, 2014**

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**Section I – Summary of Auditor’s Results**

**Financial Statements**

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  Yes  No
- Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None reported

Noncompliance material to financial statements noted?  Yes  No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?  Yes  No
- Significant deficiencies identified that are not considered to be material weaknesses?  Yes  None reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133?  Yes  No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
Various	Research and Development Cluster
97.036	Disaster grants-Public Assistance (Presidentially Declared Disasters)
93.095	HHS Programs for Disaster Relief Appropriations Act - Non Construction

Dollar threshold used to distinguish between type A and type B programs: \$3,000,000

Auditee qualified as low-risk auditee?  Yes  No

**New York University Langone Medical Center**  
**Schedule of Findings and Questioned Costs**  
**August 31, 2014**

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**Section II - Financial Statement Findings**

As a result of our audit, no instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* were identified.

**Section III - Federal Award Findings and Questioned Costs**

No federal award findings and questioned costs were reported as a result of our audit.

**New York University Langone Medical Center  
Summary Schedule of Status of Prior Audit Findings  
August 31, 2014**

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There were no prior year audit findings that require an update in this report.