

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION**
(A BLENDED COMPONENT UNIT OF
WEST VIRGINIA UNIVERSITY)

**FINANCIAL STATEMENTS AND
SINGLE AUDIT COMPLIANCE REPORT**

YEARS ENDED JUNE 30, 2019 AND 2018

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION
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INDEPENDENT AUDITORS' REPORT

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of West Virginia University Research Corporation, a blended component unit of WVU, as of and for the years ended June 30, 2019 and 2018, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of West Virginia University Research Corporation as of June 30, 2019 and 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis on as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the West Virginia University Research Corporation's basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Board of Directors
West Virginia University Research Corporation

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2019, on our consideration of West Virginia University Research Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of West Virginia University Research Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Virginia University Research Corporation's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 15, 2019

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2019

Overview

The Management's Discussion and Analysis is required supplementary information and has been prepared in accordance with the requirements of the Governmental Accounting Standards Board ("GASB"). This section of the West Virginia University Research Corporation's (the "Corporation") annual financial report provides an overview of the Corporation's financial performance during the fiscal year ended June 30, 2019 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2018 compared to fiscal year 2017.

The Corporation's annual report consists of three basic financial statements: the statement of net position, the statement of revenues, expenses and changes in net position, and the statement of cash flows. These statements focus on the financial condition, the results of operations, and cash flows of the Corporation as a whole. Each of these statements is discussed below.

Net Position

The statements of net position present the assets (current and noncurrent), deferred outflows of resources, liabilities (current and noncurrent), deferred inflows of resources, and net position (assets and deferred outflows of resources minus liabilities and deferred inflows of resources) of the Corporation as of the end of the fiscal years. Assets denote the resources available to continue the operations of the Corporation. Deferred outflows of resources represent consumption of resources by the Corporation that is applicable to a future reporting period. Liabilities indicate how much the Corporation owes vendors, employees and West Virginia University (the "University"). Deferred inflows of resources are the acquisition of net position by the Corporation that is applicable to a future reporting period. Net position measures the equity or the availability of funds of the Corporation for future periods.

The components of Net Position are displayed in three major categories:

Net investment in capital assets. This category represents the Corporation's total investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets.

Restricted net position. This category includes resources, the use of which is restricted, either due to externally imposed constraints or because of restrictions imposed by law. They are further divided into two additional components - nonexpendable and expendable. Nonexpendable includes endowment and similar type funds for which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity and invested for the purpose of producing present and future income, which may either be expended or added to principal. Expendable includes resources for which the Corporation is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Unrestricted. This category includes resources that are not subject to externally imposed stipulations. Such resources are derived primarily from facilities and administrative earnings and revenues from royalties and investments. Unrestricted resources are used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Corporation's Board of Directors.

Condensed Statements of Net Position (in thousands)

	As of June 30		
	2019	2018	2017
Assets			
Current Assets	\$ 66,794	\$ 62,924	\$ 60,399
Noncurrent Assets	610	\$ 1,680	\$ 64,320
Capital Assets, net	65,374	65,895	-
Noncurrent Investments	200	364	362
Noncurrent Accounts Receivable	4,361	3,652	4,070
Total Assets	\$ 137,339	\$ 134,515	\$ 129,151
Deferred Outflows of Resources	\$ -	\$ -	\$ -
Total	\$ 137,339	\$ 134,515	\$ 129,151
Liabilities and Deferred Inflow of Resources			
Current Liabilities	\$ 42,074	\$ 39,045	\$ 43,124
Noncurrent Liabilities	58,654	59,535	42,115
Total Liabilities	\$ 100,728	\$ 98,580	\$ 85,239
Deferred Inflows of Resources	\$ 296	\$ 341	\$ 386
Total Liabilities and Deferred Inflows of Resources	\$ 101,024	\$ 98,921	\$ 85,625
Net Position			
Net Investment in Capital Assets	\$ 13,680	\$ 14,625	\$ 20,071
Unrestricted	22,635	20,969	23,455
Total Net Position	\$ 36,315	\$ 35,594	\$ 43,526

Total assets of the Corporation increased by \$2.8 million to a total of \$137.3 million as of June 30, 2019. This change was primarily due to an increase in net current accounts receivable and current investments. These increases were offset by a decrease to cash and cash equivalents. Total assets had experienced an increase from fiscal year 2017 to fiscal year 2018 of \$5 million primarily due to an increase in net current accounts receivable, net capital assets, and current investments.

- Current accounts receivable, net of allowances for doubtful accounts, increased \$3.69 million as of June 30, 2019. This increase can primarily be attributed to an increase in billed accounts receivable on sponsored awards, an increase in other accounts receivable, and a decrease in the allowance for doubtful accounts. This category experienced an increase of \$3.2 million from fiscal year 2017 to fiscal year 2018.
- Current investments increased \$1.1 million when comparing fiscal year 2019 to fiscal year 2018 to a total of \$12.5 million. During fiscal year 2019, the Corporation acquired 411,706 shares of preferred stock in Aspinity, Inc. There was also an increase in the current investments held and managed by the West Virginia University Foundation. Current investments totaled \$11.3 million in fiscal year 2018.
- Cash and cash equivalents decreased \$2 million in fiscal year 2019 due to the use of the Beckley loan proceeds for campus renovations. This category experienced a slight increase in fiscal year 2018.

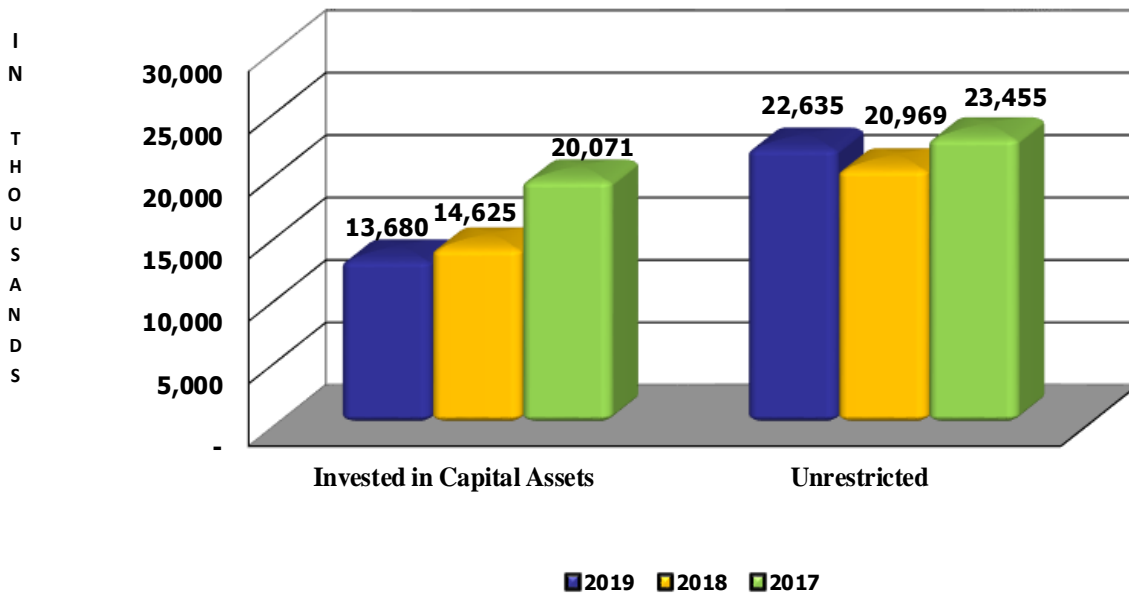
Total liabilities of the Corporation as of June 30, 2019 increased by \$2.15 million to a total of \$100.7 million. The increase is mainly due to an increase in unearned revenue, accounts payable, accounts payable to the University and compensated absences. These increases were offset by a decrease in notes payable. Total liabilities had experienced an increase of \$13.3 million from fiscal year 2017 to fiscal year 2018 due to an increase in non-current notes payable, accrued payroll, and accrued liabilities.

- Unearned revenue increased \$1.39 million in fiscal year 2019. This increase is directly related to the receipt of endowment funds from the Foundation and scheduled sponsored award payments not yet expensed. This category experienced a decrease of \$865,000 when comparing fiscal year 2018 to fiscal year 2017.
- Accounts payable increased \$640,000 to \$6.77 million from fiscal year 2018 to fiscal year 2019 due to purchases made on several large sponsored awards as well as departmental purchases from dean’s overhead funds. Accounts payable experienced a decrease of \$2.6 million in the prior year.
- Accounts payable to West Virginia University increased \$518,000 primarily due to the transfer of the dean’s overhead F&A from the Corporation to the University. When comparing fiscal year 2018 to fiscal year 2017, this category experienced a decrease of \$887,000.
- Compensated absences increased \$285,000 due to an increase in the Corporation’s PTO eligible employees. This category experienced a slight increase in fiscal year 2018.
- Notes payable decreased \$644,000 as a result of debt service payments made in fiscal year 2019. Notes payable increased \$17.4 million in fiscal year 2018.

The Corporation’s current assets of \$66.8 million were sufficient to cover current liabilities of \$42.1 million indicating that the Corporation has sufficient available resources to meet its current obligations.

The following is a comparative illustration of net position.

COMPARISON OF NET POSITION June 30, 2019, 2018 and 2017



Net investment in capital assets decreased \$945,000 from the prior year due to the increase in depreciation of assets associated with the purchase of the Beckley campus and campus renovations. Net investment in capital assets decreased by \$5.4 million from fiscal year 2017 to fiscal year 2018 due to the refinance and additional loan proceeds secured for the acquisition/renovation of the Beckley campus.

Unrestricted net position increased \$1.66 million in fiscal year 2019 primarily due to an increase of cash equivalent investments with United Bank in the ICS (Insured Cash Sweep) program, an increase in current investments, and an increase in receivables due from WVU Innovation Corporation. Fiscal year 2018 experienced a decrease of \$2.5 million due to decrease of cash equivalent investments and a decrease in current investments.

Revenues, Expenses and Changes in Net Position

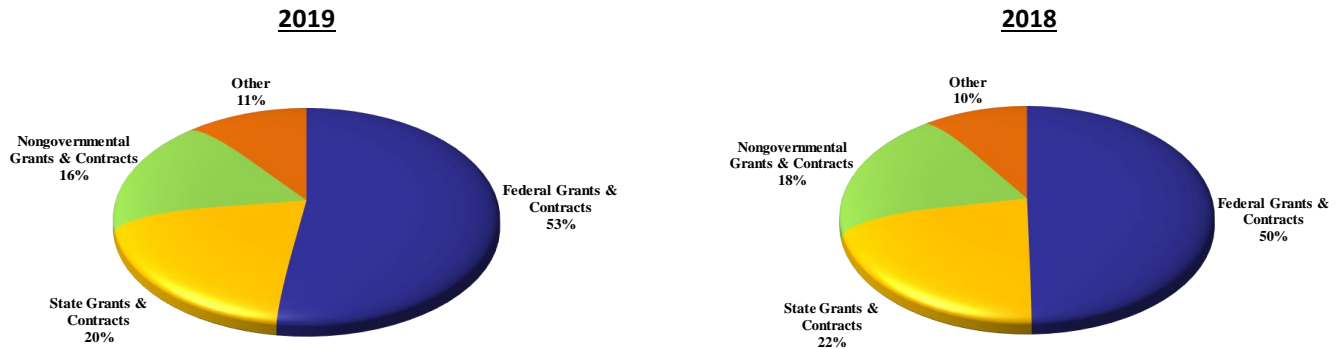
The statements of revenues, expenses and changes in net position present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation, which amortizes the cost of an asset over its expected useful life.

Condensed Combined Schedules of Revenues, Expenses and Changes in Net Position (in thousands)

	Years Ended June 30		
	2019	2018	2017
Operating Revenues	\$ 125,793	\$ 121,863	\$ 115,771
Operating Expenses	130,531	133,291	131,083
Operating Income (Loss)	(4,738)	(11,428)	(15,312)
Net Nonoperating Revenues	9,705	7,537	6,498
Income (Loss) before Other Revenues, Expenses, Gains, or Losses	4,967	(3,891)	(8,814)
Capital Grants and Gifts	273	1,405	8,899
Transfer of Assets to the University	(5,092)	(5,645)	(5,499)
Transfer of Assets from the University	573	199	763
Increase (Decrease) in Net Position	721	(7,932)	(4,651)
Net Position at Beginning of Year	35,594	43,526	48,177
Net Position at End of Year	\$ 36,315	\$ 35,594	\$ 43,526

Revenues:

The following charts illustrate the composition of revenues by source for 2019 and 2018.



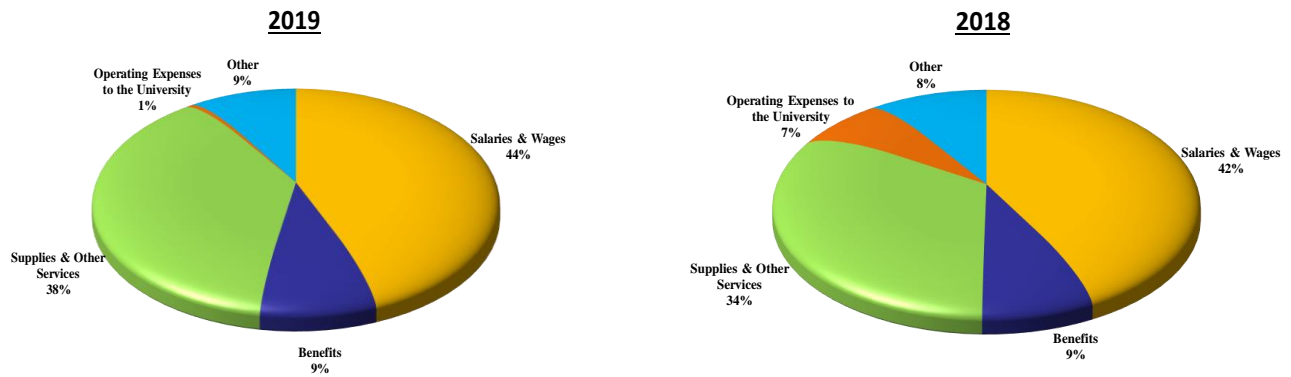
Total revenues for fiscal year 2019 were \$138.8 million, an increase of \$5 million compared to the previous year. The change in total revenues can be primarily attributed to an increase in federal grants and contracts, gifts, other operating revenue, transfer of assets from the University, and net operating revenue from WVU Innovation Corporation. This increase was offset by decreased revenues from nongovernmental grants and contracts as well as state grants and contracts. Total revenues for fiscal year 2017 to fiscal year 2018 had increased \$1.3 million due to an increase in federal grants and contracts, gifts, nongovernmental grants and contracts, and state grants and contracts.

- Federal grants and contracts increased \$6.26 million in fiscal year 2019 to a total of \$72.6 million. This increase can mainly be attributed to extensions and funding increases of several large federal grants. When comparing fiscal year 2018 to fiscal year 2017, federal grants and contracts increased \$5.2 million due a renewal of the Clinical and Translational Science Institute federal grant.
- Gift revenue increased \$1.46 million in fiscal year 2019. This increase can be attributed to an increase in the number of Foundation back bill accounts and departments utilizing the back-bill accounts to support costs. When comparing fiscal year 2018 to fiscal year 2017, this category experienced an increase of \$3.3 million due to an increase in Foundation support.
- Other operating revenue increased \$421,000 in fiscal year 2019. This increase is primarily due to revenue generated on US China Energy Center programs and partnerships. This category experienced a slight decrease of \$19,000 in fiscal year 2018 due to a decline in IRB fee revenue.
- Transfer of assets from the University experienced a slight increase of \$374,000 in fiscal year 2019 due to an increase in Beckley campus equipment and construction in progress. Transfer of assets from the University decreased \$564,000 in fiscal year 2018 due to a decline in Beckley campus renovations as well as equipment purchases.
- Revenue associated with West Virginia University Innovation Corporation increased \$243,000 to a total of \$252,000 in fiscal year 2019. This increase is due to revenue from awards subcontracted with the Corporation. Revenue associated with West Virginia University Innovation Corporation decreased \$866,000 to a total of \$8,500 in fiscal year 2018. This decrease was due to a decline in various expenses reimbursed by West Virginia University Innovation Corporation to the Corporation.
- Nongovernmental grants and contracts decreased \$1.9 million to a total of \$22.8 million in fiscal year 2019. This decrease is primarily due to the completion of several large awards. Nongovernmental grants and contracts increased \$2.3 million in FY 2018 primarily due to an overall increase in the number of private awards received in fiscal year 2018.

- State grants and contracts totaled \$28.3 million in fiscal year 2019; a decrease \$1.7 million from fiscal year 2018. This decrease is due to the completion of several awards. State grants and contracts experienced an increase of \$901,000 in fiscal year 2018 due to an overall increase in awards received by the Corporation.

Expenses:

The following is a graphic comparison of total expenses by category between 2019 and 2018.



Total expenses for fiscal year 2019 decreased \$3.7 million to \$138.1 million. This decrease is due to a decrease in operating expenses to the University, debt issuance costs, and transfer of assets to the University. This decrease is offset by increased expenses in supplies and other services, salaries, benefits, and interest on capital debt. An increase of \$4.5 million was reported from fiscal year 2017 to fiscal year 2018 due to an increase in salaries and wages, interest on capital debt, debt issuance cost, depreciation, benefits, transfer of assets to the University, and supplies and other services.

- Operating expenses to the University decreased \$9 million in fiscal year 2019. This decrease is primarily related to the fiscal year 2018 transfer of refinanced loan proceeds to the University related to the Beckley campus. A slight decrease was reported in fiscal year 2018.
- Debt issuance cost decreased \$859,000 in fiscal year 2019. This decrease is related to the fiscal year 2018 refinance of the Beckley loan by the Corporation. This category increased in fiscal year 2018 for similar reasons.
- Transfer of assets to the University decreased \$554,000 due to a decrease in capital assets purchased by the Corporation in fiscal year 2019. Purchases of assets in fiscal year 2018 increased this category \$146,000.
- Supplies and other services increased \$4.75 million due to increased spending on sponsored awards and dean's overhead funds as well as an increase in bad debt expense. This category increased \$904,000 in fiscal year 2018 for similar reasons.
- Salaries and wages increased by \$1 million to a total of \$60 million in fiscal year 2019. This increase can primarily be attributed to pay increases for both Corporation and state employees. Salaries and wages increased \$1.78 million in fiscal year 2018 due to an increase in all FTE levels of the Corporation's workforce.
- Benefits expense increased to \$12.8 million in fiscal year 2019. This increase corresponds with the fiscal year 2019 pay increase for both Corporation and state employees. Benefits expense reported an increased of \$158,000 fiscal year 2018 in correlation with the increase in the Corporation's workforce.

- Interest on capital debt increased by \$561,000 in relation to refinancing of the Beckley campus and a scheduled interest rate increase on Health Science Center loans. Interest on capital debt increased by \$1.4 million in fiscal year 2018 primarily due to the fiscal year 2018 refinance of a loan secured for the acquisition/renovation the Beckley campus.

Cash Flows

The statements of cash flows provide information about the cash receipts, cash payments, and net change in cash resulting from the operating, investing, and financing (capital and noncapital) activities of the Corporation during the year. This statement helps users assess the Corporation's ability to generate net cash flows, its ability to meet obligations as they come due, and any potential need for external financing.

The statement of cash flows is divided into five sections:

Cash flows from operating activities. This section shows the net cash provided by the operating activities of the Corporation.

Cash flows from noncapital financing activities. This section reflects the cash received and paid for nonoperating, noninvesting, and noncapital financing purposes.

Cash flows from capital financing activities. This section includes cash used for the acquisition and construction of capital and related items.

Cash flows from investing activities. This section shows the purchases, proceeds, and interest received from investing activities.

Reconciliation of operating income to net cash provided by operating activities. This section provides a schedule that reconciles the accrual-based operating income (loss) and net cash provided by (used in) operating activities.

Condensed Statements of Cash Flows (in thousands)

	Years Ended June 30		
	2019	2018	2017
Cash Provided By (Used In):			
Operating Activities	\$ (4,505)	\$ (16,574)	\$ (6,438)
Noncapital Financing Activities	11,238	9,489	6,085
Capital Financing Activities	(8,899)	6,968	(378)
Investing Activities	171	257	122
Increase (Decrease) in Cash and Cash Equivalents	(1,995)	140	(609)
Cash and Cash Equivalents, Beginning of Year	23,465	23,325	23,934
Cash and Cash Equivalents, End of Year	\$ 21,470	\$ 23,465	\$ 23,325

Total cash and cash equivalents decreased by approximately \$2 million during fiscal year 2019 to \$21.47 million.

- Net cash provided by operating activities increased by \$12.07 million primarily due to increased inflow for grants and contracts and decreased outflows for operating expenses to the University, payments for scholarships and fellowships, and payments to utilities. This increase of \$12.07 million was offset by increased outflows for

supplier payments and payments to employees. This category experienced a decrease of \$11.2 million from fiscal year 2017 to fiscal year 2018.

- Net cash provided by noncapital financing activities experienced an increase of \$1.75 million primarily due to increased inflows of gift revenue and decreased outflows for the purchase of secured promissory notes. This category experienced an increase of \$2.9 million from fiscal year 2017 to fiscal year 2018.
- Net cash used in capital financing activities decreased \$15.9 million due to a decreased inflow of proceeds from the issuance of capital debt, decreased inflow from capital gifts and grants, and an increased outflow of interest paid on capital debt. This decrease of \$15.9 million was offset by a decreased outflow on principal paid on capital debt, decreased outflow of assets purchased and transferred to the University, and a decreased outflow of debit issuance costs. This category increased \$9 million from fiscal year 2017 to fiscal year 2018.
- Net cash provided by investing activities decreased \$86,000 in fiscal year 2019. This is primarily due to an increased outflow for the purchase of investments offset by an increased inflow from investment income. This category experienced an increase of \$135,000 from fiscal year 2017 to fiscal year 2018.

Capital Asset and Long-Term Debt Activity

During fiscal year 2006, the Board of Directors of the Corporation had approved a borrowing plan by the Corporation of up to \$24.4 million to finance certain improvements at the HSC including financing the construction of the Biomedical Research Building, and the HSC Learning Center and Library Addition. The Corporation had entered into construction loan and pledge agreements with the West Virginia Housing Development Fund, the West Virginia Economic Development Authority, and the West Virginia Infrastructure and Jobs Development Council to finance such projects. In December 2012, the loans were refinanced through United Bank. This refinance resulted in a fiscal year 2013 gain from early extinguishment of debt of \$592,000 and contributed to a decrease of \$355,000 in interest on capital debt. In fiscal year 2014, a deferred gain on refunding of \$521,000 was recorded as an adjustment to the fiscal year 2013 gain from early extinguishment of debt. Starting in fiscal year 2014, this gain is being amortized over the remaining life of the debt; as of June 30, 2019, the deferred gain on refunding was \$296,000. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

The Corporation received a 30-year term loan from United Bank in December 2016. Proceeds of \$24 million were used to finance the costs associated with the acquisition of the land, facilities, construction, improvements, and operation of the Beckley campus. Additionally, the proceeds were used to pay the principal balance on the bridge loan received in fiscal year 2016 in full. In December of fiscal year 2018, the Corporation obtained a Senior Secured note with Wells Fargo Bank in the amount of \$42 million. Proceeds from the note were used to pay the United Bank loan and provide additional funding for Beckley campus improvements.

During fiscal year 2019, the Corporation transferred \$5.1 million in assets to the University which consisted of \$4.88 million in equipment and \$208,000 of construction-in-progress. During fiscal year 2019, the University transferred to the Corporation a total of \$200,000 in equipment and \$373,000 of construction-in-progress relating to the Beckley campus.

There have been no significant changes in credit ratings or debt limitations that may affect future financing for the Corporation. Refer to the notes to the financial statements for more information.

Economic Outlook

Research is an integral part of the University's mission and the Corporation facilitates this mission through its role as fiscal agent for sponsored projects. The Corporation also uses its unique status to maximize the effectiveness of technology transfer in addition to its economic and business development functions. One important indication of this success is WVU's renewal as an R1, Doctoral University – Highest Research Activity, by the Carnegie Foundation in fiscal year 2018 placing WVU among the 130 strongest research institutions in the US. By our calculation WVU moved from 109th to 90th in the classification. In FY19, WVU secured more than \$181M in Sponsored programs funding, a new high for the institution. At the same time, Sponsored Award Expenditures came in at \$158M.

The Federal funding landscape improved again in 2017 with an increase of 1.7% (adjusted for inflation) in funding from 2016 according to the most recent report from the NSF Survey of Higher Education Research and Development Expenditures. Federal funding is expected to grow again slightly this year. Federal funding for Sponsored Programs at the University has increased from \$78M in FY18 to \$96M in FY19, substantially ahead of the national trend. Investments in improving the competitiveness of the faculty through the implementation of programs by the Research Office is beginning to yield a noticeable return in terms of the number and dollar value of new awards. The most effective of these investments are the Program to Stimulate Competitive Research, providing support to ensure that resubmitted proposals have a significantly enhance probability of success and an internal NIH style study section at HSC, providing scientific review of grant applications prior to external submission has been employed to increase competitiveness.

An area of strength for the University continues to be Energy Research in general and Fossil Energy Research in particular. In terms of funding from the US Department of Energy, WVU ranks 42nd in the nation ahead of regional peers University of Pittsburgh, and Carnegie Mellon University according to the most recent data from the NSF on research expenditures. The WVU Energy Institute has determined that the University is number 2 in the country in support for Fossil Energy Research.

An area of opportunity for greater growth is within funding from the National Institutes of Health. Building on the recent renewal of the Clinical and Translational Research award of \$20M Federal funds, a new Center of Excellence in Clinical Trials is being planned to focus on signature programs in Cardiovascular and Neurodegenerative diseases and will begin operation in FY 20. These programs led by internationally recognized clinician scientists have already begun attracting both Federal and private funding in support of research. The goal is to double NIH funding to WVU HSC by 2022 to over \$40M. In the past year NIH awards to WVU increased from \$20.4M \$27.7M.

The University in collaboration with the Research Corporation and the Innovation Corporation are seeking to expand US Department of Defense funding over the next 5 years as well. Congress recently reauthorized the DoD EPSCoR program that will provide a mechanism for WVU researchers to seek funding from a more limited pool of states and build up their recognition among DoD funders. DoD awards increased from \$0.9M to \$2.5M in this past year.

The University continues to improve its relationship with private sector partners to grow industrial research support through its Office of Corporate Relations. Efforts have been focused on partnerships with industries in health care, energy, and defense in keeping with priorities for the state and university. In FY 19 Industry support for research was on the order of \$34M, an increase of \$4M over the previous year.

While the University, and the Corporation, finds itself in a very dynamic funding environment, both are deploying innovative strategies to expand the quantity and quality of funding for the research enterprise from all sources and looks forward to continued success in the future.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF NET POSITION
AS OF JUNE 30, 2019 AND 2018**

(Dollars in Thousands)

	2019	2018
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 20,860	\$ 21,785
Investments	12,510	11,354
Accounts receivable - WVUIC, current portion	1,510	1,241
Accounts receivable, net of allowances for doubtful accounts of \$731 and \$2,852	30,631	26,942
Due from the Higher Education Policy Commission	441	532
Prepaid expenses	342	470
Notes receivable, current portion	500	600
	<u>66,794</u>	<u>62,924</u>
Total current assets		
Noncurrent Assets:		
Restricted cash and cash equivalents	610	1,680
Investments	200	364
Other accounts receivable	47	52
Notes receivable	-	100
Accounts receivable - WVUIC	4,314	3,500
Capital assets, net	65,374	65,895
	<u>70,545</u>	<u>71,591</u>
Total noncurrent assets		
TOTAL ASSETS	<u>\$ 137,339</u>	<u>\$ 134,515</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accounts payable	\$ 6,772	\$ 6,132
Accounts payable - West Virginia University, current portion	11,591	11,073
Accrued liabilities	156	156
Accrued payroll	4,226	4,264
Unearned revenue	17,354	15,967
Compensated absences	1,094	809
Notes payable, current portion	881	644
	<u>42,074</u>	<u>39,045</u>
Total current liabilities		
Noncurrent Liabilities:		
Notes payable	58,654	59,535
	<u>58,654</u>	<u>59,535</u>
Total noncurrent liabilities		
TOTAL LIABILITIES	<u>100,728</u>	<u>98,580</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	296	341
	<u>296</u>	<u>341</u>
TOTAL DEFERRED INFLOWS OF RESOURCES		
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>\$ 101,024</u>	<u>\$ 98,921</u>
NET POSITION		
Net investment in capital assets	\$ 13,680	\$ 14,625
Unrestricted	22,635	20,969
	<u>36,315</u>	<u>35,594</u>
TOTAL NET POSITION	<u>\$ 36,315</u>	<u>\$ 35,594</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

(Dollars in Thousands)

	2019	2018
OPERATING REVENUES		
Federal grants and contracts	\$ 72,635	\$ 66,375
State grants and contracts	28,325	30,052
Local grants and contracts	591	253
Nongovernmental grants and contracts	22,808	24,711
Sales and services of educational departments	630	333
Net operating revenue from WVUIC	252	8
Other operating revenues	552	131
Total operating revenues	<u>125,793</u>	<u>121,863</u>
OPERATING EXPENSES		
Salaries and wages	60,221	59,213
Benefits	12,798	12,110
Scholarships and fellowships	2,329	2,594
Utilities	417	479
Supplies and other services	52,048	47,294
Depreciation	1,989	1,834
Net operating expenses to the University	709	9,751
Other operating expenses	20	16
Total operating expenses	<u>130,531</u>	<u>133,291</u>
OPERATING LOSS	<u>(4,738)</u>	<u>(11,428)</u>
NONOPERATING REVENUES (EXPENSES)		
Payments on behalf of the Corporation	-	17
Gifts	11,043	9,586
Investment income (including unrealized gain of \$408 and \$222)	1,162	760
Interest on capital asset-related debt	(2,495)	(1,934)
Debt issuance costs	-	(859)
Other nonoperating expenses - net	(5)	(33)
Net nonoperating revenues	<u>9,705</u>	<u>7,537</u>
INCOME (LOSS) BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES	4,967	(3,891)
Capital grants and gifts	<u>273</u>	<u>1,405</u>
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	5,240	(2,486)
TRANSFER OF ASSETS TO THE UNIVERSITY	(5,092)	(5,645)
TRANSFER OF ASSETS FROM THE UNIVERSITY	<u>573</u>	<u>199</u>
INCREASE (DECREASE) IN NET POSITION	721	(7,932)
NET POSITION--BEGINNING OF YEAR	<u>35,594</u>	<u>43,526</u>
NET POSITION--END OF YEAR	<u>\$ 36,315</u>	<u>\$ 35,594</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

(Dollars in Thousands)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and contracts	\$ 122,531	\$ 117,374
Payments to suppliers	(50,611)	(49,175)
Payments to employees of the University and Corporation	(60,256)	(59,136)
Payments for benefits to the University and Corporation	(13,195)	(12,837)
Payments for utilities	(444)	(472)
Payments for scholarships and fellowships	(2,443)	(2,481)
Payments of operating expenses to the University	(1,022)	(10,373)
Other receipts	935	526
Net cash used in operating activities	<u>(4,505)</u>	<u>(16,574)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Gifts	11,043	9,588
Purchase of promissory notes	-	(191)
Other nonoperating (payments) receipts	(5)	92
Cash provided by noncapital financing activities	<u>11,038</u>	<u>9,489</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Debt issuance costs	-	(859)
Capital gifts and grants received	273	1,405
Proceeds from issuance of capital debt	-	48,607
Purchases of capital assets	(5,984)	(8,894)
Principal paid on capital debt and leases	(644)	(31,300)
Interest paid on notes payable	(2,544)	(1,991)
Net cash provided by (used in) capital financing activities	<u>(8,899)</u>	<u>6,968</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	732	538
Purchases of investments	(361)	(281)
Net cash provided by investing activities	<u>371</u>	<u>257</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,995)	140
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>23,465</u>	<u>23,325</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 21,470</u>	<u>\$ 23,465</u>

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

(Dollars in Thousands)

	2019	2018
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (4,738)	\$ (11,428)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	1,989	1,834
Donated noncapitalized expense	-	(76)
Expenses paid on behalf of the Corporation	-	17
Changes in assets and liabilities:		
Accounts receivable, net	(4,766)	(2,936)
Due from the Commission	91	38
Prepaid expenses	128	(57)
Accounts payable	1,157	(3,500)
Accrued liabilities	(38)	410
Unearned revenue	1,387	(865)
Compensated absences	285	(11)
Net cash used in operating activities	<u>\$ (4,505)</u>	<u>\$ (16,574)</u>
Noncash Transactions:		
Donated capital assets	<u>\$ -</u>	<u>\$ 97</u>
Unrealized gain on investments	<u>\$ 408</u>	<u>\$ 222</u>
Capitalization of interest	<u>\$ 4</u>	<u>\$ 13</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Capital assets transferred to the University	<u>\$ (5,092)</u>	<u>\$ (5,645)</u>
Capital assets transferred from the University	<u>\$ 573</u>	<u>\$ 199</u>
Expenses paid on behalf of the Corporation	<u>\$ -</u>	<u>\$ 17</u>
Reconciliation of cash and cash equivalents to the statements of net position:		
Cash and cash equivalents classified as current assets	\$ 20,860	\$ 21,785
Cash and cash equivalents classified as noncurrent assets	610	1,680
	<u>\$ 21,470</u>	<u>\$ 23,465</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2019 AND 2018

1. ORGANIZATION

West Virginia University Research Corporation (the "Corporation") is a not-for-profit corporation incorporated in 1986, pursuant to the laws of the State of West Virginia (the "State"). The purpose of the Corporation is to foster and support research at West Virginia University (the "University") and to provide commercial outlets for the research activities of the University faculty, staff and students. With the assistance of the University, the Corporation has been designated by the University to fulfill the role of public institutions to work in partnership with business, industry or government and encourages the acceptance of gifts, grants, contracts and equipment, and the sharing of facilities, equipment and skilled personnel to promote and develop joint, applied research and development, technical assistance and instructional programs in the State. The Corporation receives grants on behalf of the University, some of which are for the construction or acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed or substantially completed asset is transferred to the University as the beneficiary of the asset. The portion of the assets financed by the notes payable are recorded on the Corporation's records (see Note 9). The Corporation exists as an organization separate from the University. West Virginia State code allows the Corporation to employ personnel separate from the University. The Corporation chose to exercise this option effective January 1, 2005. The Corporation maintains a payroll and human resources information system separate from the University. The Corporation first began fulfilling its purpose in 1990.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Corporation have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation required by GASB provides a comprehensive, entity-wide perspective of the Corporation's assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, expenses, changes in net position and cash flows.

- a. *Reporting Entity* – The Corporation is a blended component unit of the University, as the University is the sole member of the non-stock not-for-profit corporation and is combined in the University's financial statements. The University is an operating unit of the West Virginia Higher Education Fund and represents separate funds of the State that are not included in the State's general fund. The University is a separate entity, which, along with all State institutions of higher education, the West Virginia Higher Education Policy Commission (the "Commission") (which includes West Virginia Network for Educational Telecomputing (WVNET)), and the West Virginia Council for Community and Technical College Education form the Higher Education Fund of the State. The Higher Education Fund is considered a component unit of the State, and its financial statements are discretely presented in the State's comprehensive annual financial report.

The accompanying financial statements include financial information as of June 30, 2019 and June 30, 2018 and for the period from July 1, 2018 through June 30, 2019 and July 1, 2017 through June 30, 2018 for fiscal years 2019 and 2018, respectively, of F&P Realty Company (the “Company”), in which the Corporation is the sole stockholder. The Corporation purchased all of the outstanding shares of the Company on October 31, 2010.

- b. *Basis of Accounting* – For financial reporting purposes, the Corporation is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements of the Corporation have been prepared on the accrual basis of accounting with a flow of economic resources measurement focus. Revenues are reported when earned and expenses are reported when materials or services are received. All accounts and transactions between the Corporation and the Company have been eliminated.
- c. *Cash and Cash Equivalents* – For purposes of the statement of net position, the Corporation considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Cash in bank accounts includes deposits in the Insured Cash Sweep (ICS) program.

- d. *Investments* – Investments that are (1) externally restricted to make debt service payments or to maintain sinking funds or reserve funds, to purchase capital or other noncurrent assets or to settle long-term liabilities, or (2) permanently restricted components of net position are classified as a noncurrent asset on the statement of net position. All other investments are classified as current or noncurrent based on the underlying investment.
- e. *Accounts Receivable – West Virginia University Innovation Corporation* – Accounts receivable – West Virginia University Innovation Corporation (“WVUIC”) primarily includes the Corporation’s receivable from WVUIC for professional services (salaries, fringe benefits, rent and other expenses).
- f. *Accounts Receivable* – Accounts receivable include amounts receivable from sponsoring agencies on contracts and grants.

In November 2009, the University changed the payroll method for all non-exempt benefit-eligible employees from current payroll to payroll in arrears. In September 2014, all other employees remaining on current payroll were moved to payroll in arrears. For both groups of employees, the University issued a “no hardship payment” to cover the transition period from current payroll to arrears payroll. Upon termination, the net amount of the “no hardship payment” will be deducted from the employee’s last paycheck. This “no hardship payment” is recorded as other noncurrent accounts receivable on the statement of net position.

- g. *Allowance for Doubtful Accounts* – It is the Corporation’s policy to provide for future losses on uncollectible contracts and grants receivable based on an evaluation of the underlying contract and grant balances, the historical collectability experienced by the Corporation on such balances and such other factors which, in the Corporation’s judgment, require consideration in estimating doubtful accounts.

- h. *Noncurrent Cash and Cash Equivalents* – Cash that is externally restricted to make debt service payments or to maintain sinking funds or reserve funds or to purchase capital or other noncurrent assets or settle long-term liabilities is classified as a noncurrent asset on the statement of net position.
- i. *Capital Assets* – Capital assets include property and plant. Capital assets are stated at cost at the date of acquisition or construction, or acquisition value at the date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 15 to 50 years for buildings, infrastructure, and land improvements, 3 to 15 years for furniture, equipment, and library books. The Corporation’s capitalization threshold for equipment is \$5,000. The accompanying financial statements reflect all adjustments required by GASB.
- j. *Accounts Payable – West Virginia University* – Accounts payable – West Virginia University primarily includes the Corporation’s liability to the University for the dean’s portion of overhead earned on sponsored awards.
- k. *Unearned Revenue* – Revenues for programs or activities to be conducted primarily in the next fiscal year are classified as unearned revenue, including advance payments on sponsored awards.
- l. *Compensated Absences* – The Corporation accounts for compensated absences in accordance with the provisions of GASB. This statement requires entities to accrue for employees’ rights to receive compensation for vacation leave or payments in lieu of accrued vacation or sick leave as such benefits are earned and payment becomes probable.

The Corporation’s full-time employees earn up to 2 days paid time off for each month of service and are entitled to compensation for accumulated, unpaid leave upon termination.

The expense incurred for paid time off is recorded as a component of benefits expense on the statement of revenues, expenses, and changes in net position.

- m. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year.
- n. *Net Position* – GASB establishes standards for external financial reporting for public colleges and universities and requires that financial statements be presented on a basis to focus on the Corporation as a whole. Net position is classified into four categories according to external donor restrictions or availability of assets for satisfaction of Corporation obligations. The Corporation’s components of net position are classified as follows:

Net investment in capital assets: This represents the Corporation’s total investment in capital assets, net of accumulated depreciation and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of net investment in capital assets, net of related debt.

Restricted – expendable: This includes resources which the Corporation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The Corporation did not have any restricted expendable net position as of June 30, 2019 and 2018.

Restricted – nonexpendable: This includes endowment and similar type funds which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal. The Corporation did not have any restricted nonexpendable net position as of June 30, 2019 and 2018.

Unrestricted: This includes resources that are not subject to externally imposed stipulations. Such resources are derived from investment income and sales and services of educational activities. This component is used for transactions related to the educational and general operations of the Corporation and may be designated for specific purposes by action of the Board of Directors.

- o. Classification of Revenues:* The Corporation has classified its revenues according to the following criteria:

Operating Revenues: Operating revenues include activities that have the characteristics of exchange transactions, such as (1) most federal, state, local and nongovernmental grants and contracts, and (2) sales and services of educational activities.

Nonoperating Revenues: Nonoperating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenues that are defined as nonoperating revenues by GASB, such as investment income.

Other Revenues: Other revenues primarily consist of capital grants and gifts.

- p. Use of Restricted Net Position –* The Corporation has adopted a formal policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are available. The Corporation attempts to utilize restricted components of net position first when practicable. The Corporation did not have any designated components of net position as of June 30, 2019 or 2018.
- q. Government Grants and Contracts –* Government grants and contracts normally provide for the recovery of direct and indirect costs, subject to audit. The Corporation recognizes revenue associated with direct costs as the related costs are incurred. Recovery of related indirect costs is generally recorded at fixed rates negotiated for a period of one to four years.
- r. Income Taxes –* The Corporation has received from the Internal Revenue Service an exemption from taxation under Section 501 (c) (3) of the Internal Revenue Code as an entity organized for educational, research and economic development purposes.

- s. *Cash Flows* – Any cash and cash equivalents escrowed, restricted for noncurrent assets, or in funded reserves are included as cash and cash equivalents for the purpose of the statement of cash flows.
- t. *Deferred Outflows of Resources* – Consumption of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred outflow of resources on the statement of net position. The Corporation did not have any deferred outflows of resources as of June 30, 2019 or 2018.
- u. *Deferred Inflows of Resources* – Acquisition of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred inflow of resources on the statement of net position. As of June 30, 2019 and 2018, the Corporation had a deferred gain on refunding of \$296,000 and \$341,000, respectively.
- v. *Risk Management* – The State’s Board of Risk and Insurance Management (BRIM) provides general liability, property and auto insurance coverage to the Corporation. Such coverage is provided to the Corporation through a self-insurance program maintained by BRIM for general liability and auto insurance coverage. BRIM maintains a self-insurance program to pay the first \$1,000,000 of each property insurance claim and purchases excess property insurance from the commercial insurance market to cover individual claim amounts in excess of \$1,000,000. BRIM self-insurance programs may involve experience and exposure related premiums.

BRIM engages an independent actuary to assist in the determination of its premiums so as to minimize the likelihood of future premium adjustments to the Corporation or other participants in BRIM’s insurance programs. As a result, management does not expect significant differences between the premiums the Corporation is currently charged by BRIM and the ultimate cost of that insurance based on the Corporation’s actual loss experience. In the event such differences arise between estimated premiums currently charged by BRIM to the Corporation and the Corporation’s ultimate actual loss experience, the difference will be recorded, as the change in estimate becomes known. The amount of settlements has not exceeded insurance coverage in any of the past four years.

In addition, United Educators Insurance Company provides an excess general liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to enable the Corporation to meet the higher commercial general liability and commercial auto liability insurance limits frequently required by the sponsoring agency in many research contracts.

United Educators Insurance Company provides an excess educators legal liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to provide the Corporation with increased limits of insurance coverage for employment practice liability claims.

Beazley USA provides a Data Breach Response insurance policy in the amount of \$10,000,000 to cover claims commonly referred to as “cyber liability” claims. “First party” claims coverage includes financial expenses associated with a data breach including business interruption, cyber extortion, and data recovery. “Third party” claims coverage includes the financial expenses associated with a data breach that are incurred by other than the Corporation including disclosure of personally identifiable

information, regulatory defense and penalties, and payment card liabilities and costs. The Corporation is insured under the same policy as the University.

Ironshore Specialty Insurance Company provides an excess products/completed operations and professional liability policy for life sciences (clinical trials) in the amount of \$5,000,000. This policy is maintained to enable the Corporation to meet the higher limits of products/completed operations and professional liability insurance coverage frequently required by the sponsoring agency in many clinical trial research contracts.

- w. *Use of 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- x. *Risks and Uncertainties* – The Corporation utilizes various investment instruments that are exposed to risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and accompanying notes.
- y. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented GASB Statement No. 83, “*Certain Asset Retirement Obligations*”. This statement establishes accounting and financial reporting for certain asset retirement obligations. This statement did not have a material impact on the financial statements.

The Corporation has also implemented GASB Statement No. 88, “*Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*”. This statement establishes additional financial statement note disclosure requirements related to debt obligations including direct borrowings and direct placements.

- z. *Recent Statements Issued by the GASB* – The GASB has issued Statement No. 84, “*Fiduciary Activities*”, which is effective for fiscal years beginning after December 15, 2018. This statement establishes standards of accounting and financial reporting for fiduciary activities. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 84 may have on its financial statements.

The GASB has also issued Statement No. 87, “*Leases*”, which is effective for fiscal years beginning after December 15, 2019. This statement establishes accounting and financial reporting for leases by lessees and lessors. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. It establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.

The GASB has also issued Statement No. 89, “*Accounting for Interest Cost Incurred before the End of a Construction Period*”, which is effective for fiscal years beginning after December 15, 2019. This statement establishes accounting requirements for interest cost incurred before the end of a construction period. According to this statement, interest cost incurred before the end of a construction period should be recognized as an expense in the period in which the cost is incurred. Such interest cost should not be capitalized as part of the historical cost of a capital asset. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 89 may have on its financial statements.

The GASB has also issued Statement No. 90, “*Majority Equity Interests*”, which is effective for fiscal years beginning after December 15, 2018. This statement modifies previous guidance for reporting a government’s majority equity interest in a legally separate organization. This statement also provides guidance for reporting a component unit if a government acquires a 100 percent equity interest in that component unit. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 90 may have on its financial statements.

The GASB has also issued Statement No. 91, “*Conduit Debt Obligations*”, which is effective for financial statements beginning after December 15, 2020. This statement defines conduit debt obligations for accounting and financial reporting purposes and establishes standards for recognition, measurement and disclosure for issuers. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 91 may have on its financial statements.

3. CASH AND CASH EQUIVALENTS

The composition of cash and cash equivalents was as follows at June 30 (dollars in thousands):

2019

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 20,860	\$ -	\$ 20,860
Cash on deposit with Trustee	-	610	610
	<u>\$ 20,860</u>	<u>\$ 610</u>	<u>\$ 21,470</u>

2018

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 21,785	\$ -	\$ 21,785
Cash on deposit with Trustee	-	1,680	1,680
	<u>\$ 21,785</u>	<u>\$ 1,680</u>	<u>\$ 23,465</u>

Cash in Bank. Cash in bank includes bank balances and may include deposits in the ICS program. The carrying amount of cash in bank at June 30, 2019 and 2018 was \$20.9 million and \$21.8 million, respectively, as compared with bank balances of \$19.8 million and \$21.3 million, respectively. The difference was primarily caused by items in transit and outstanding checks. Bank accounts and ICS deposits are insured by the Federal Deposit

Insurance Corporation (FDIC) up to \$250,000 per Federal Employer Identification Number. In addition, bank balances are collateralized with the bank through a Repurchase Agreement in the name of the Corporation.

Cash on Deposit with Trustee. Cash on deposit with Trustee represents funds available for remaining projects at the Beckley campus of the University held by the Trustee and related to the Beckley loan (see Note 9).

4. ACCOUNTS RECEIVABLE – WVUIC - NONCURRENT

During fiscal year 2016, the Corporation entered into an agreement to provide a line of credit of \$1 million for the benefit of WVUIC. The Corporation has advanced \$1 million to WVUIC under this agreement. This loan does not bear interest and is due in full on August 16, 2025. The outstanding note receivable due from WVUIC at June 30, 2019 and 2018 was \$1 million for both years.

During fiscal year 2016, the Corporation also entered into another agreement with WVUIC for a \$1.5 million line of credit. This loan does not bear interest and the due date varies where \$1,000,000 is due by August 16, 2025 and \$500,000 is due by May 16, 2026. The outstanding note receivable due from WVUIC at June 30, 2019 and 2018 for this line of credit was \$1,500,000 for both years.

During fiscal year 2017, the Corporation also entered into another agreement with WVUIC for two \$500,000 lines of credit. These loans do not bear interest and payment is due in full as follows: \$500,000 is due on November 1, 2025, \$100,000 is due on March 13, 2025, \$100,000 is due on March 28, 2025, \$250,000 is due on April 10, 2025 and \$50,000 is due on April 28, 2025. The outstanding note receivable due from WVUIC at June 30, 2019 and 2018 was \$1 million for both years.

During fiscal year 2019, the Corporation entered into another agreement with WVUIC for an additional \$800,000 line of credit. This loan has a fixed interest rate of 3%. Payment is due in full on December 21, 2020. Accrued interest payable on this loan was \$14,000 at June 30, 2019.

These notes receivable are classified as noncurrent accounts receivable on the statement of net position. The outstanding amount due from WVUIC at June 30, 2019 and June 30, 2018 was \$4,314,000 and \$3,500,000, respectively.

5. NOTES RECEIVABLE

During fiscal year 2016, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from CereDx, Inc. for \$200,000.

During fiscal year 2016, the Corporation also purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity, Inc. for \$100,000. During fiscal year 2018, the Corporation purchased an additional convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity Inc. for \$100,000.

In October 2018, these promissory notes were canceled and converted to shares of preferred stock. The Corporation acquired 411,706 shares at a price of \$.7883 per share (see Note 6).

During fiscal year 2017, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Modulation Therapeutics, Inc. for \$200,000.

During fiscal year 2018, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Isto Visio, Inc. for \$100,000.

These notes receivable are classified as current on the statement of net position.

6. INVESTMENTS

The following Fair Value Levels represent the valuation of the underlying investments. Level 1 represents investments that have a quoted price in the active market. Level 2 represents investments with direct or indirect observable market inputs. Level 3 represents investments with no observable inputs.

The Corporation had the following investments as of June 30 (dollars in thousands):

2019

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Investment Cash Account	\$ 497	\$ 497	\$ -	\$ -
Mutual Bond Funds:				
Brandywine Global Fixed Income	504	-	504	-
iShares Barclays 3-7 Yr Treasury	826	-	826	-
iShares Barclays 7-10 Yr Treasury	839	-	839	-
Guggenheim TR Bond	914	-	914	-
Muzinich Credit Opportunities Fund	906	-	906	-
Vanguard Treasury	865	865	-	-
Fixed Income Funds:				
IR&M Core Bond	1,907	-	1,907	-
Mutual Stock Funds:				
MFS International Value Fund	639	508	131	-
Oppenheimer International Growth Fund	490	123	367	-
Vanguard S&P 500 ETF	1,052	1,052	-	-
Vanguard Total Stock Market ETF	2,085	2,085	-	-
Maingate MLP Fund	103	103	-	-
Goldman Sachs EM	316	83	233	-
REMS Real Estate	117	117	-	-
Artisan International Small Cap	125	125	-	-
Other Investments:				
WV Growth Investment LLC	200	-	-	200
Aspinity, Inc.	325	-	-	325
	\$ 12,710	\$ 5,558	\$ 6,627	\$ 525

2018

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Investment Cash Account	\$ 233	\$ -	\$ 233	\$ -
Mutual Bond Funds:				
Brandywine Global Fixed Income	486	99	387	-
iShares Barclays 3-7 Yr Treasury	833	14	819	-
iShares Barclays 7-10 Yr Treasury	755	12	743	-
Guggenheim TR Bond	1,953	70	1,845	38
Loomis Sayles Core	204	-	204	-
PIMCO Short Term	75	19	56	-
Fixed Income Funds:				
IR&M Core Bond	1,891	50	1,841	-
Mutual Stock Funds:				
MFS International Value Fund	466	370	96	-
Oppenheimer International Growth Fund	445	57	388	-
Van Eck Global Hard Assets	162	132	30	-
Vanguard S&P 500 ETF	979	979	-	-
Vanguard Total Stock Market ETF	1,969	1,969	-	-
Dodge & Cox International Stock Fund	451	92	359	-
Dodge & Cox Stock Fund	261	257	4	-
Maingate MLP Fund	78	78	-	-
Goldman Sachs EM	203	49	154	-
REMS Real Estate	114	114	-	-
Other Investments:				
WV Growth Investment LLC	160	-	-	160
	<u>\$ 11,718</u>	<u>\$ 4,361</u>	<u>\$ 7,159</u>	<u>\$ 198</u>

The values of investments classified as current and noncurrent were as follows (dollars in thousands):

	Current	Noncurrent	Total
As of June 30, 2019	\$ 12,510	\$ 200	\$ 12,710
As of June 30, 2018	\$ 11,354	\$ 364	\$ 11,718

Investments with the Foundation – Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. As of June 30, 2019 and 2018, the Corporation’s investments held with the Foundation were \$12.2 million and \$11.6 million, respectively. The Corporation’s investments held with the

Foundation are governed by an investment policy and an investment management agency agreement that determine the permissible investments by category. The holdings include investment cash accounts, mutual bond funds, mutual stock funds and fixed income funds. The investment management agency agreement outlines the acceptable exposure to each category of investment and generally outlines a liquidity goal. The agreement also states that at no time will illiquid investment assets (defined as those assets that cannot be converted into cash within 90 days) exceed 10% of the Corporation's investments.

West Virginia Growth Investment, LLC – The Corporation owns twelve units of membership interest in West Virginia Growth Investment, LLC (“WVGI”) for a total of \$200,000. WVGI is a limited liability company formed to pool the capital resources and the business connections of accredited investors in and around the State of WV. Since the Corporation holds less than 20% of the ownership interest in WVGI, is not an officer of WVGI, cannot exercise significant influence over WVGI's operations and the fair value of the membership units cannot be readily determined, this investment was recorded using the cost basis of accounting.

Aspinity, Inc. – In October 2018, the convertible promissory notes with Aspinity, Inc. were canceled and converted to shares of preferred stock (see Note 5). The Corporation acquired 411,706 shares at a price of \$.7883 per share for a total of \$325,000.

Other – In addition, funds are deposited in the ICS program to maximize investment earnings and for FDIC insurance coverage. The ICS investments are classified as cash and cash equivalents.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Credit risk is applicable to investments in debt securities as well as investments in external investment pools, money market funds, mutual bond funds, and other pooled investments of fixed income securities.

The investment management agency agreement with the Foundation states that the investment agent shall invest the client's assets in investments in accordance with and subject to the provisions of the Uniform Prudent Investor Act codified as article six-C, chapter forty four of the West Virginia Code.

Credit ratings were as follows at June 30 (dollars in thousands):

2019

Investment Type	Fair Value	Rating
Mutual Bond Funds:		
Brandywine Global Fixed Income	\$ 504	A+
Guggenheim TR Bond	914	Aa2
iShares Barclays 3-7 Year Treasury	826	AAA
iShares Barclays 7-10 Year Treasury	839	AAA
Muzinich Credit Opportunities Fund	906	Baa3
Vanguard Treasury	865	AAA
Investment Accounts:		
Cash Act-Research Co	497	Aaamf
Fixed Income Funds:		
IR&M Core Bond	1,907	Aa2
	<u>\$ 7,258</u>	

2018

Investment Type	Fair Value	Rating
Mutual Bond Funds		
Brandywine Global Fixed Income	\$ 486	Aa2
Guggenheim TR Bond	1,953	A
iShares Barclays 3-7 Year Treasury	833	Aaa
iShares Barclays 7-10 Year Treasury	755	Aaa
Loomis Sayles Core	204	A1
PIMCO Short Term	75	A3
Investment Accounts:		
Cash Act-Research Co	233	Aaamf
Fixed Income Funds:		
IR&M Core Bond	1,891	Aa2
	<u>\$ 6,430</u>	

The remaining investments have not been rated. These funds are periodically evaluated.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. This risk is applicable to debt securities only.

The following table shows the maturities at June 30 (dollars in thousands):

2019

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 4,854	\$ 1,318	\$ 1,207	\$ 1,775	\$ 554
Investment Cash Account	497	497	-	-	-
Fixed Income Funds	1,907	130	983	435	359
	<u>\$ 7,258</u>	<u>\$ 1,945</u>	<u>\$ 2,190</u>	<u>\$ 2,210</u>	<u>\$ 913</u>

2018

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 4,306	\$ 440	\$ 625	\$ 1,422	\$ 1,819
Investment Cash Account	233	233	-	-	-
Fixed Income Funds	1,891	111	925	548	307
Other Investments	160	-	-	-	160
	<u>\$ 6,590</u>	<u>\$ 784</u>	<u>\$ 1,550</u>	<u>\$ 1,970</u>	<u>\$ 2,286</u>

Interest rate risk is managed by limiting the time period or duration of the specific investment.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer. Since this risk is minimized by the commingled funds structure, concentration risk disclosure is not required for external pooled funds.

At June 30, 2019 and 2018, the Corporation's investments were not subject to concentration of credit risk.

Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the agency will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. This risk is not applicable to external investment pools and open-end mutual funds.

For the Corporation's investments at June 30, 2019 and 2018, no investments were subject to custodial credit risk.

Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. Disclosure is not required for external investment pools unless the fund represents a significant portion of the Corporation's investments.

The Corporation's exposure to foreign currency risk is as follows (dollars in thousands):

Currency	Fair Value as of June 30, 2019	Fair Value as of June 30, 2018
Australian Dollar	\$ 86	\$ 65
Brazilian Real	40	41
British Pence	165	209
British Pound	4	-
British Pound Sterling	26	48
Canadian Dollar	45	95
Chilean Peso	33	-
China Renminbi	3	-
Czech Koruna	10	3
Danish Krone	20	20
Euro	589	529
Hong Kong Dollar	128	83
Hungarian Forint	1	38
Indian Rupee	26	41
Indonesian Rupiah	9	4
Israeli Shekel	-	12
Japanese Yen	212	305
Malaysian Ringgit	35	35
Mexican Peso	78	88
New Turkish Lira	2	2
New Zealand Dollar	20	-
Norwegian Krone	61	51
Peruvian Nuevo Sol	14	-
Polish Zloty	30	28
Russian Ruble	3	8
Singapore Dollar	6	1
South African Cent	20	37
South African Rand	1	25
South Korean Dollar	20	-
South Korean Won	52	50
Swedish Krona	69	82
Swiss Franc	154	144
Taiwan Dollar	23	11
Thai Baht	16	18
Uae Dirham	-	1
Uruguay Peso	-	1
Total Investments in Foreign Currency	\$ 2,001	\$ 2,075
US Dollar	10,709	9,643
Total investments	\$ 12,710	\$ 11,718

7. CAPITAL ASSETS

Balances and changes in capital assets were as follows as of June 30 (dollars in thousands):

2019	Beginning	Additions	Completed	Transfers to the University	Transfers from the University	Reductions	Ending
	Balance		CIP				Balance
Capital assets not being depreciated:							
Land	\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress	216	766	(769)	(208)	415	-	420
Total capital assets not being depreciated	<u>\$ 3,740</u>	<u>\$ 766</u>	<u>\$ (769)</u>	<u>\$ (208)</u>	<u>\$ 415</u>	<u>\$ -</u>	<u>\$ 3,944</u>
Other capital assets:							
Land Improvements	\$ 108	\$ -	\$ 123	\$ -	\$ -	\$ -	\$ 231
Buildings	77,327	-	646	-	-	-	77,973
Equipment	1,313	4,930	-	(4,659)	158	-	1,742
Library books	-	225	-	(225)	-	-	-
Infrastructure	1,215	-	-	-	-	-	1,215
Other Assets	266	-	-	-	-	-	266
Total other capital assets	80,229	5,155	769	(4,884)	158	-	81,427
Less accumulated depreciation for:							
Land Improvements	(11)	(134)	-	-	-	120	(25)
Buildings	(17,658)	(1,591)	-	-	-	-	(19,249)
Equipment	(232)	(250)	-	-	-	66	(416)
Infrastructure	(67)	39	-	-	-	(120)	(148)
Other Assets	(106)	(53)	-	-	-	-	(159)
Total accumulated depreciation	<u>(18,074)</u>	<u>(1,989)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66</u>	<u>(19,997)</u>
Other capital assets, net	<u>\$ 62,155</u>	<u>\$ 3,166</u>	<u>\$ 769</u>	<u>\$ (4,884)</u>	<u>\$ 158</u>	<u>\$ 66</u>	<u>\$ 61,430</u>
Capital Assets Summary:							
Capital assets not being depreciated	\$ 3,740	\$ 766	\$ (769)	\$ (208)	\$ 415	\$ -	\$ 3,944
Other capital assets	80,229	5,155	769	(4,884)	158	-	81,427
Total cost of capital assets	83,969	5,921	-	(5,092)	573	-	85,371
Less accumulated depreciation	(18,074)	(1,989)	-	-	-	66	(19,997)
Capital assets, net	<u>\$ 65,895</u>	<u>\$ 3,932</u>	<u>\$ -</u>	<u>\$ (5,092)</u>	<u>\$ 573</u>	<u>\$ 66</u>	<u>\$ 65,374</u>

	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
2018							
Capital assets not being depreciated:							
Land	\$ 3,475	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress	3,424	3,054	(5,741)	(555)	34	-	216
Total capital assets not being depreciated	\$ 6,899	\$ 3,103	\$ (5,741)	\$ (555)	\$ 34	\$ -	\$ 3,740
Other capital assets:							
Land Improvements	\$ 108	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
Buildings	72,851	-	4,526	-	-	(50)	77,327
Equipment	414	5,599	-	(4,865)	165	-	1,313
Library books	-	225	-	(225)	-	-	-
Infrastructure	-	-	1,215	-	-	-	1,215
Other Assets	266	-	-	-	-	-	266
Total other capital assets	73,639	5,824	5,741	(5,090)	165	(50)	80,229
Less accumulated depreciation for:							
Land Improvements	(4)	(7)	-	-	-	-	(11)
Buildings	(16,079)	(1,579)	-	-	-	-	(17,658)
Equipment	(82)	(128)	-	-	-	(22)	(232)
Infrastructure	-	(67)	-	-	-	-	(67)
Other Assets	(53)	(53)	-	-	-	-	(106)
Total accumulated depreciation	(16,218)	(1,834)	-	-	-	(22)	(18,074)
Other capital assets, net	\$ 57,421	\$ 3,990	\$ 5,741	\$ (5,090)	\$ 165	\$ (72)	\$ 62,155
Capital Assets Summary:							
Capital assets not being depreciated	\$ 6,899	\$ 3,103	\$ (5,741)	\$ (555)	\$ 34	\$ -	\$ 3,740
Other capital assets	73,639	5,824	5,741	(5,090)	165	(50)	80,229
Total cost of capital assets	80,538	8,927	-	(5,645)	199	(50)	83,969
Less accumulated depreciation	(16,218)	(1,834)	-	-	-	(22)	(18,074)
Capital assets, net	\$ 64,320	\$ 7,093	\$ -	\$ (5,645)	\$ 199	\$ (72)	\$ 65,895

The Corporation capitalized interest on borrowings, net of interest on related debt, of approximately \$4,000 and \$13,000 during fiscal year 2019 and 2018, respectively.

8. LONG-TERM LIABILITIES

Balances and changes in long-term liabilities were as follows at June 30 (dollars in thousands):

2019	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Notes payable	\$ 60,179	\$ -	\$ (644)	\$ 59,535	\$ 881

2018	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Notes payable	\$ 42,873	\$ 48,606	\$ (31,300)	\$ 60,179	\$ 644

9. NOTES PAYABLE

Health Sciences Center Construction Loan – In December 2012, the Corporation refinanced various construction loans with United Bank, Inc. in the principal amount of \$22.1 million at an interest rate, initially 1.90%, resetting every five years. Beginning August 2014, the loan agreement allows the Corporation to prepay the loan with 60 days notice and without any penalty or premium, and it allows the bank to “put” all or part of the loan to the Corporation with 60 days notice and without any penalty or premium.

The loan is pledged by facilities and administrative revenues received by the Corporation under any grants, contracts, and other agreements on behalf of the HSC as follows:

- 1) 30% of the total HSC facilities and administrative revenues, up to a total of \$6.8 million (“threshold amount”) received by the Corporation in any single fiscal year.
- 2) 70% of the total HSC facilities and administrative revenues above the threshold amount received by the Corporation in such fiscal year.

The Health Sciences Construction Loan contains provisions for the event of default in the payment of interest or principal; under the loan documents; breach of contract; filing of liens against collateral; litigation against borrower; levy upon the collateral; bankruptcy or insolvency; cessation of legal existence; transfer or encumbrance or collateral; false representation or warranty; adverse change in financial condition or in the condition of the collateral; significant curtailment of operations; or failure to disprove default. In the event of default, United Bank, Inc. will be entitled to proceed with the following remedies: (1) acceleration of maturity and the sale of collateral, and (2) increase in the interest rate applicable to any payment due, but not paid when due, by five percent during the period of time that the default is uncured.

Upon sixty days’ prior written notice, beginning on August 21, 2014, United Bank, Inc. will have the right to put all or a portion of the loan outstanding back to the Corporation and the Corporation will be required to pay the principal amount being put plus accrued interest, but without any penalty or premium.

Total principal to be paid at June 30, 2019 and June 30, 2018 was approximately \$17.5 million and \$18.2 million, respectively. Total interest paid through June 30, 2019 and June 30, 2018 was approximately \$2,976,000 and \$2,301,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2019 and 2018 were \$11.1 million and \$10.5 million, respectively. Total pledged revenue as of June 30, 2019 and June 30, 2018 was \$5.0 million and \$4.6 million, respectively.

Beckley Loans – During fiscal year 2016, the Corporation negotiated a 90-day note with United Bank in the amount of \$12 million for reimbursement of the purchase and start-up costs related to the Beckley campus of the University. This note, which would have ended on September 27, 2016, was extended until December 27, 2016. The extension was for the same amount under the same terms.

On December 15, 2016, the Corporation closed on a note with United Bank. Proceeds of \$24 million were used to pay the principal balance on the 90 day note in full. Additionally, the proceeds were used to reimburse the University for the purchase of the Beckley campus as well as for capital improvements to the campus. The proceeds included capital interest of \$3,000,000 as the loan will have a capitalized interest period of three years. The amortization term was 30 years. The interest rate is set for 5-year increments beginning with a rate of 3.11% fixed for the first five years and a spread to the 5-year constant U.S. Treasury Maturity rate thereafter. The spread is based on the University's rating with Moody's.

On December 22, 2017, the Corporation closed on a new note with Wells Fargo for \$42,000,000. The proceeds of the loan were used to pay the United Bank loan and provide additional funds for the Beckley campus projects. The amortization term for the loan is 40 years with a fixed interest rate of 4.45%.

On August 9, 2016, the Corporation entered into an agreement with the University regarding the Corporation's financing of assets required by the University for the operation of the Beckley campus. This agreement was amended on December 15, 2016 to reflect an increase in the principal amount of the Corporation's loan with United Bank. This agreement was again amended on December 22, 2017 in conjunction with the Wells Fargo note. The payments payable to the Corporation are to equal the principal and interest payments on the loan.

The deed of trust on the property on the Beckley campus including the buildings, structures and improvements, and fixtures is secured as collateral on this note along with any income from leases and rents.

The Beckley Loan contains provisions for the event of default in the payment of interest, principal or premium when due; in any covenant or agreement, any provision of the security instrument, the lease agreement, or any other provision of the operative agreement; a deposit shortfall under the cash management agreement; false representation or warranty; if final judgment for the payment of money is rendered against the Corporation and the Corporation fails to discharge within sixty days; default under any other mortgage or security agreement covering any part of the property; bankruptcy or insolvency; cessation of legal existence; if the lease, any other lease or any lease guaranty ceases to be in full force and effect; any set-off, abatement, withholding, suspension or reduction in rent paid or payable by the tenant under the lease; or filing of liens against the collateral.

In the event of default, Wells Fargo will be entitled to proceed with the following remedies: (1) declare the entire unpaid balance, accrued interest and premium immediately due and payable; (2) sale the collateral.

The scheduled maturities of the notes payable are as follows (dollars in thousands):

Fiscal Year		
Ending June 30,	Principal	Interest
2020	\$ 881	\$ 2,368
2021	1,137	2,480
2022	1,183	2,433
2023	1,232	2,384
2024	1,281	2,335
2025-2029	7,249	10,833
2030-2034	8,871	9,211
2035-2039	8,828	7,276
2040-2044	5,634	5,856
2045-2049	7,035	4,455
2050-2054	8,785	2,705
2055-2058	7,419	624
	<u>59,535</u>	<u>52,960</u>
Current Portion	<u>881</u>	
Noncurrent Portion	<u>\$ 58,654</u>	

10. RETIREMENT PLANS

Substantially all eligible employees of the Corporation participate in the Teachers Insurance and Annuities Association – College Retirement Equities Fund (TIAA-CREF).

The TIAA-CREF is a defined-contribution benefit plan in which benefits are based upon amounts contributed plus investment earnings. Each employee who elects to participate in these plans is required to make a contribution equal to 3% of their total annual compensation. The Corporation simultaneously matches the employees' 3% contribution. Employees have the option of contributing an additional 1-3% of their total annual compensation to the plan, which is also matched by the Corporation. Contributions are immediately and fully vested.

Contributions to the TIAA-CREF were approximately as follows:

Fiscal Year Ending			
June 30,	Corporation	Employees	Total
2019	\$ 1,166,000	\$ 1,166,000	\$ 2,332,000
2018	1,103,000	1,103,000	2,206,000
2017	1,012,000	1,012,000	2,024,000

The Corporation's total payroll expense for fiscal years 2019, 2018, and 2017, was \$60.2 million, \$59.2 million, and \$57.4 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$23.5 million in fiscal year 2019, \$22.9 million in fiscal year 2018, and \$21.3 million in fiscal year 2017, respectively.

11. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. The Corporation had no outstanding contractual commitments June 30, 2019.

12. FINANCIAL GUARANTEES

On June 28, 2016, the Corporation guaranteed a master equipment lease/purchase agreement between WVUIC and United Bank, Inc. for \$2,723,346. The term of the lease is five years with the last payment due in June 2021. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

In June 2017, WVUIC refinanced this lease in the principal amount of \$3.0 million at a fixed interest rate of 3.5%, resetting in four years. The term of this loan is ten years with the last payment due in June 2027. In June 2018, WVUIC extended this lease as interest only for another year. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

13. AFFILIATED ORGANIZATIONS

The University (the Corporation's parent) is the sole member of the not-for-profit corporation. The Corporation receives grants on behalf of the University, some of which are for the construction and acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed asset is transferred to the University as the beneficiary of the asset. The Corporation also receives facilities and administration earnings generated from such grants, a portion of which is shared with the University. A liability has been recorded to reflect the facilities and administration earnings due to the University. The University and the Corporation have entered into an operating agreement whereby the University provides staffing to meet a portion of the Corporation's needs; the Corporation reimburses the University for the related salaries and benefits.

Related Party Transactions

West Virginia University Innovation Corporation – The Corporation will be reimbursed by WVUIC for professional services provided by the Corporation (salaries, fringe benefits, rent and other expenses). At June 30, 2019 and 2018, WVUIC owed the Corporation \$1.7 million and \$1.3 million for such professional services, respectively.

During fiscal years 2019 and 2018, the Corporation entered into agreements to provide a line of credit for the benefit of WVUIC. At June 30, 2019 and 2018, WVUIC owed the Corporation \$4.3 million and \$3.5 million, respectively, under these agreements. (Also see Note 4.)

14. CONTINGENCIES

The nature of the educational industry is such that, from time to time, claims will be presented against universities and their operating units on account of alleged negligence, acts of discrimination, breach of contract or disagreements arising from the interpretation of laws or regulations. While some of these claims may be for substantial amounts, they are not unusual in the ordinary course of providing educational services in a higher education system. In the opinion of management, all known claims are covered by insurance or are such that an award against the Corporation would not have a material effect on the financial position of the Corporation.

Under the terms of federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. The Corporation's management believes disallowances, if any, will not have a material financial impact on the Corporation's financial position.

**15. NATURAL CLASSIFICATIONS WITH FUNCTIONAL CLASSIFICATION
(Dollars in Thousands)**

The Corporation's operating expenses by functional and natural classification are as follows:

Functional Classification	Year Ended June 30, 2019										Total
	Natural Classification					Natural Classification					
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses	Other		
Instruction	\$ 5,845	\$ 1,158	\$ -	\$ 6	\$ 3,358	\$ -	\$ -	\$ -	\$ 1	\$ 10,368	
Research	37,410	7,356	-	338	35,029	-	-	-	-	80,133	
Public Service	12,289	3,208	-	50	8,353	-	-	-	-	23,900	
Academic Support	324	74	-	-	306	-	-	-	-	704	
Student Services	9	4	-	-	3	-	-	-	-	16	
Operation and Maintenance of Plant	4	-	-	23	892	-	-	-	-	919	
General Institutional Support	4,340	998	-	-	4,107	-	-	-	19	9,464	
Student Financial Aid	-	-	2,329	-	-	-	-	-	-	2,329	
Depreciation	-	-	-	-	-	1,989	-	-	-	1,989	
Net Operating Expenses to the University	-	-	-	-	-	-	709	-	-	709	
Total Expenses	\$ 60,221	\$ 12,798	\$ 2,329	\$ 417	\$ 52,048	\$ 1,989	\$ -	\$ 709	\$ 20	\$ 130,531	

Year Ended June 30, 2018

Functional Classification	Natural Classification										Total
	Natural Classification					Natural Classification					
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses	Other		
Instruction	\$ 5,359	\$ 1,012	\$ -	\$ -	\$ 3,827	\$ -	\$ -	\$ -	\$ -	\$ 10,198	
Research	35,862	6,346	-	414	30,917	-	-	-	-	73,539	
Public Service	13,213	3,484	-	51	7,428	-	-	-	-	24,176	
Academic Support	289	332	-	-	68	-	-	-	-	689	
Student Services	12	5	-	-	3	-	-	-	-	20	
Operation and Maintenance of Plant	3	-	-	14	1,047	-	-	-	-	1,064	
General Institutional Support	4,475	931	-	-	4,004	-	-	-	16	9,426	
Student Financial Aid	-	-	2,594	-	-	-	-	-	-	2,594	
Depreciation	-	-	-	-	-	1,834	-	-	-	1,834	
Net Operating Expenses to the University	-	-	-	-	-	-	9,751	-	-	9,751	
Total Expenses	\$ 59,213	\$ 12,110	\$ 2,594	\$ 479	\$ 47,294	\$ 1,834	\$ 9,751	\$ 16	\$ -	\$ 133,291	



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of West Virginia University Research Corporation, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements, and have issued our report thereon dated October 15, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered West Virginia University Research Corporation'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of West Virginia University Research Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of West Virginia University Research Corporation's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Virginia University Research Corporation'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 result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 15, 2019



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors
West Virginia University Research Corporation
Morgantown, West Virginia

Report on Compliance for Each Major Federal Program

We have audited West Virginia University Research Corporation's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of West Virginia University Research Corporation's major federal programs for the year ended June 30, 2019. West Virginia University Research Corporation's major federal programs are identified in the summary of auditors' 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.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of West Virginia University Research Corporation'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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 West Virginia University Research Corporation'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 West Virginia University Research Corporation's compliance.

Opinion on Each Major Federal Program

In our opinion, West Virginia University Research Corporation 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 June 30, 2019.

Report on Internal Control Over Compliance

Management of West Virginia University Research Corporation 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 West Virginia University Research Corporation'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 the Uniform Guidance, 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 West Virginia University Research Corporation'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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

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

We have audited the financial statements of the business-type activities of West Virginia University Research Corporation as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements. We issued our report thereon dated October 15, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic 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 basic financial statements as a whole.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 15, 2019

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Federal Agency:					
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	1 UK4MC32111-01-00	\$ 163,872	\$ -
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	R40MC28320	119,981	-
				<u>283,853</u>	<u>-</u>
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	328,980	63,100
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	289,724	20,466
				<u>618,704</u>	<u>83,566</u>
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	5 R49 CE002109-05	50,950	4,507
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	478,827	2,173
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	94,664	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	72,620	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	7,597	-
				<u>704,658</u>	<u>6,680</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.211	G01RH32162	243,925	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.262	R01 OH010928	391,636	318,878
US Dept of Health & Human Services	Administration for Community Living	93.433	901F0097	66,464	45,000
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-92214	176,257	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2017-M-93679	51,108	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2017-M-95265	34,974	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2017-M-94341	1,579	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2017-M-94113	893	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118C02477	16,005	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P01748	25,430	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P02150	24,986	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P02397	24,462	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P02532	37,105	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	R01 NS099918	337,889	27,396
				<u>730,688</u>	<u>27,396</u>
	US Dept of Health & Human Services Direct Total			<u>3,039,928</u>	<u>481,520</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G180682	18,263	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G190765	149,503	-
				<u>167,766</u>	<u>-</u>
US Dept of Health & Human Services	Health Research, Inc.	93.110	15-0668-01;Contract# 4637-01	1,042	-
US Dept of Health & Human Services	University of Kentucky	93.136	3200001588-18-179 PO7800004171	16,875	-
US Dept of Health & Human Services	University of Kentucky	93.136	3200002084-19-079 PO7800004471	6,163	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G180755	42,883	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190740	30,060	-
				<u>95,981</u>	<u>-</u>
US Dept of Health & Human Services	University of Wisconsin	93.243	858K631	15,397	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G180503	62,893	6,691
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G190350	48,903	-
US Dept of Health & Human Services	Mcdowell County Board of Education	93.243	PO 134495	12,333	-
US Dept of Health & Human Services	Marshall University	93.243	PO 1801884	23,235	-
US Dept of Health & Human Services	University of Missouri System	93.243	Subaward No. 0080511/00058085	8,293	-
US Dept of Health & Human Services	The Curators University of Missouri	93.243	Subaward No. 0087287/00064883	21,295	-
				<u>192,349</u>	<u>6,691</u>
US Dept of Health & Human Services	CPWR	93.262	19114	3,291	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G180677	2,489	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G190661	179,543	-
				<u>182,032</u>	<u>-</u>
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090511-PO 398563	7,358	-
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090549-404036	57,780	-
				<u>65,138</u>	<u>-</u>
US Dept of Health & Human Services	Partners in Health Network	93.650	1P1CMS3315-61-01-00	83,463	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G190692	231,232	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.870	G180660	45,580	-
US Dept of Health & Human Services	Harvard Pilgrim Health Care, Inc.	93.945	5U18DP006122-02	11,272	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS1800000011	8,047	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	EHP1800000004	15,808	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	EHP1900000002	19,650	-
US Dept of Health & Human Services	Gears, Inc.	93.unknown	GRS-WEVIUN	30,323	-
US Dept of Health & Human Services	Mayo Clinic Rochester	93.unknown	MOTS Trial	4,171	-
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site 109 Agr 5926-01 Pro CE01-	113	-
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site WVU99/7273 POPS V Task Or	12,599	-
				<u>90,711</u>	<u>-</u>
	US Dept of Health & Human Services Pass-Through Total			<u>1,169,857</u>	<u>6,691</u>
	US Dept of Health & Human Services Total			<u>4,209,785</u>	<u>488,211</u>
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	K99 ES024783	1,501	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES015022	386,281	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES021764	60,378	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES023845	318,091	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01ES022968	268,862	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15 ES026789	74,961	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15 ES028005	115,074	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15ES026811	93,042	-
				<u>1,318,190</u>	<u>-</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	1 R21 DE026540-01	268,265	61,176
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	F31 DE027859	9,586	-
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	R01 DE023431	164,391	18,533
				<u>442,242</u>	<u>79,709</u>
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	F31 DC017080	50,541	-
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC007695	151,422	56,488
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC016293	294,458	45,963
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R56 DC008120	135,833	-
				<u>632,254</u>	<u>102,451</u>
US National Institute of Health	National Center for Complementary and Integrative Health	93.213	R15 AT008606	131,001	30,773
US National Institute of Health	National Center for Complementary and Integrative Health	93.213	R15 AT008606	151	-
				<u>131,152</u>	<u>30,773</u>
US National Institute of Health	National Institute of Mental Health	93.242	R01 MH081159	18,485	-
US National Institute of Health	National Institute of Mental Health	93.242	R24 MH106057	6,485	7,673
				<u>24,970</u>	<u>7,673</u>
US National Institute of Health	National Institute of Drug Abuse	93.279	F30 DA044711	48,821	-
US National Institute of Health	National Institute of Drug Abuse	93.279	F31DA043331	44,228	-
US National Institute of Health	National Institute of Drug Abuse	93.279	R01 DA040807	605,032	93,461
US National Institute of Health	National Institute of Drug Abuse	93.279	R03 DA039335	75,156	-
US National Institute of Health	National Institute of Drug Abuse	93.279	R21 DA040187	5,372	-
US National Institute of Health	National Institute of Drug Abuse	93.279	UG3 DA044825	490,774	28,665
US National Institute of Health	National Institute of Drug Abuse	93.279	UG3 DA047714	146,234	-
				<u>1,415,617</u>	<u>122,126</u>
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	K99 EB023990	82,906	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R01 EB018857	328,604	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R01 EB023888	336,657	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R21 EBO022775	137,937	2,051
				<u>886,104</u>	<u>2,051</u>
US National Institute of Health	National Institute of Nursing Research	93.361	R15 NR016549	235,235	-
US National Institute of Health	National Cancer Institute	93.393	R01 CA148671	343,392	-
US National Institute of Health	National Cancer Institute	93.393	R01 CA194924	225,000	16,386
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	47,379	-
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	1,212	821
				<u>616,983</u>	<u>17,207</u>
US National Institute of Health	National Cancer Institute	93.394	R01 CA192064	352,785	4,176
US National Institute of Health	National Cancer Institute	93.395	R01 CA166067	89,558	-
US National Institute of Health	National Cancer Institute	93.395	R01 CA194013	381,835	19,965
US National Institute of Health	National Cancer Institute	93.395	R01 CA195727	315,089	2,184
US National Institute of Health	National Cancer Institute	93.395	R01 CA213996	326,142	-
				<u>1,112,624</u>	<u>22,149</u>
US National Institute of Health	National Cancer Institute	93.396	R01 CA193473	362,370	-
US National Institute of Health	National Cancer Institute	93.396	R03 CA223622	62,259	-
US National Institute of Health	National Cancer Institute	93.396	R21 CA208875	10,610	-
				<u>435,239</u>	<u>-</u>
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	HL128485	319,742	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL114559	124,856	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL027339	23,219	-
				<u>467,817</u>	<u>-</u>
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	K08AR073921	108,733	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR061346	64,992	12,086
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR067747	325,777	30,002
				<u>499,502</u>	<u>42,088</u>
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	1R21 DK112085 01A1	152,117	-
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	F31 DK118878	8,732	-
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	R01 DK104791	315,633	-
				<u>476,482</u>	<u>-</u>
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	K01 NS081014	22,294	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS082262	296,053	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS092388	318,494	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS099304	354,400	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS110905	17,935	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS090380	1,889	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21 NS111541	11,424	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS091590	9,023	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS094009	1,816	-
				<u>1,033,328</u>	<u>-</u>
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01 AI137155	152,426	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01AI118789	231,832	54,362
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R21 AI146376	7,408	-
				<u>391,666</u>	<u>54,362</u>
US National Institute of Health	National Institute of General Medical Sciences	93.859	F31 GM126838	40,535	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	P30 GM103488	564	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM107129	274,444	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM114330	291,221	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01GM114494	274,002	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM114774	58,489	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM114774	18,711	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM120676	170,914	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM122002	116,319	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15GM126514	55,215	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R25OD023768	215,303	13,828
US National Institute of Health	National Institute of General Medical Services	93.859	R35 GM119528	438,378	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	T32 GM081741	313,859	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	U54GM104942	4,635,904	992,738
US National Institute of Health	National Institute of General Medical Sciences	93.859	U54GM104942	133,978	812,818
				<u>7,037,836</u>	<u>1,819,384</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD082135	297,068	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R15 HD078920	147,958	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	UG1 OD024949	479,192	-
				<u>924,218</u>	-
US National Institute of Health	National Institute on Aging	93.866	F31 AG058473	43,776	-
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	2,107,026	38,513
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	1,229	-
US National Institute of Health	National Institute on Aging	93.866	P20 GM121322	1,928,551	-
US National Institute of Health	National Institute on Aging	93.866	R56 AG057307	70,311	-
US National Institute of Health	National Institute on Aging	93.866	T32 AG052375	258,687	-
				<u>4,409,580</u>	<u>38,513</u>
US National Institute of Health	National Eye Institute	93.867	1 R01 EY030050-01	17,708	-
US National Institute of Health	National Eye Institute	93.867	R01 EY025536	537,472	-
US National Institute of Health	National Eye Institute	93.867	R01 EY028035	382,188	-
US National Institute of Health	National Eye Institute	93.867	R01 EY028959	346,585	-
US National Institute of Health	National Eye Institute	93.867	R01EY023620	370,194	-
US National Institute of Health	National Eye Institute	93.867	R21 EY027707	140,813	-
				<u>1,794,960</u>	-
	US National Institute of Health Direct Total			<u>24,638,784</u>	<u>2,342,662</u>
US National Institute of Health	University of Maryland	93.113	69478-Z0185201	13,300	-
US National Institute of Health	University of Pittsburgh	93.121	0051687 (129710-1)	11,819	-
US National Institute of Health	University of Pittsburgh	93.121	0051687 (131243-1)	647,398	-
US National Institute of Health	University of Pittsburgh	93.121	0056235 (130270-1)	2,482	-
				<u>661,699</u>	-
US National Institute of Health	Northeastern University	93.143	500592-78051	41,342	-
US National Institute of Health	Oregon Health Sciences University	93.173	1002383_WVU	2,356	-
US National Institute of Health	University of Arizona	93.213	Purchase Order No. 352464	18,811	-
US National Institute of Health	University of Arizona	93.213	Purchase Order No. 352464	2,233	-
				<u>21,044</u>	-
US National Institute of Health	University of Pittsburgh	93.242	0061277 (130820-1)	8,958	-
US National Institute of Health	University of California - Los Angeles	93.242	Subaward No. 0070 G UB680	13,784	-
				<u>22,742</u>	-
US National Institute of Health	University of Memphis	93.286	5U54EB020404-05 PO P0238209	6,324	-
US National Institute of Health	CTIS, Inc.	93.307	NA	7,371	-
US National Institute of Health	Dana-Farber Cancer Institute	93.353	Subaward 1204501	142,666	-
US National Institute of Health	University of South Carolina	93.393	Subaward 18-3525 PO# 2000038	31,104	-
US National Institute of Health	H. Lee Moffitt Cancer Center & Research Institute	93.395	10-17814-99-01-S1	11,291	-
US National Institute of Health	Modulation Therapeutics	93.395	2017-MTI-101-A-554	39,150	-
US National Institute of Health	Children's Hospital of Philadelphia	93.395	COG Protocol AAML1031	2,344	-
US National Institute of Health	University of Iowa	93.395	PO 1001941842 Sub W001064952	46,999	-
US National Institute of Health	Eastern Cooperative Oncology Group	93.395	PSAWVA-01 WV025	6,193	-
US National Institute of Health	University of Iowa	93.395	PTE Sub PI S00242-01	52,224	-
US National Institute of Health	Ohio State University	93.395	Subaward 60064306	157,538	-
US National Institute of Health	University of Alabama	93.395	Subaward No 000508437-004	2,331	-
				<u>318,070</u>	-
US National Institute of Health	University of Pittsburgh	93.837	CNVA00054226 (129910-1)	12,025	-
US National Institute of Health	University of Pittsburgh	93.846	Subaward # 0035996 (128438-2)	40,653	-
US National Institute of Health	University of Pittsburgh	93.847	0028282 (127696-3)	39,822	-
US National Institute of Health	University of Michigan	93.853	3002925631	1,020	-
US National Institute of Health	University of Virginia	93.853	Subcontract No. GB10253-155963	28,579	-
US National Institute of Health	Emory University	93.853	T471838	101,829	-
				<u>131,428</u>	-
US National Institute of Health	University of Maryland	93.855	1701219 PO SR00004450	49,989	-
US National Institute of Health	University of Maryland	93.855	F218096-1 PO SR00005223	59,001	-
US National Institute of Health	University of Kansas	93.855	FY2019-080	22,550	-
US National Institute of Health	Institute Clinical Research	93.855	M67-WV-106-141108 Task Order 6	1,337	-
US National Institute of Health	University of Texas at Austrir	93.855	Subaward UTA17-000690	47,088	-
US National Institute of Health	University of Texas at Austrir	93.855	Subaward UTA17-000690	40,480	-
				<u>220,445</u>	-
US National Institute of Health	Marshall University	93.859	P1800960	490,138	308,899
US National Institute of Health	Marshall University	93.859	P1900958	722,614	138,429
US National Institute of Health	University of North Texas	93.859	PO# 0000205402	9,674	-
US National Institute of Health	Ohio State University	93.859	Subaward 60066524	12,450	-
US National Institute of Health	Ohio State University	93.859	Subaward 60066526	22,310	-
US National Institute of Health	Ohio State University	93.859	Subaward 60066893	31,532	-
US National Institute of Health	University of Connecticut	93.859	Subaward No. 68498 KFS 5631940	23,777	-
				<u>1,312,495</u>	<u>447,328</u>
US National Institute of Health	University of Mississippi Medical Cente	93.865	66102580414-WVU	26,516	-

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US National Institute of Health	Virginia Commonwealth University	93.866	FP00001620_SA001	12,982	-
US National Institute of Health	University of North Texas	93.866	RN0087-2017-0148	5,758	-
				<u>18,740</u>	<u>-</u>
US National Institute of Health	Baylor College of Medicine	93.867	7000000643	28,643	-
US National Institute of Health	Baylor College of Medicine	93.867	NA	4,341	-
US National Institute of Health	University of Washington	93.867	Subaward No. UWSC9235 PO 18085	140,374	-
				<u>173,358</u>	<u>-</u>
US National Institute of Health	Maine Medical Center	93.989	REMICK - 1110054 A	4,453	-
US National Institute of Health	Indiana University	93.unknown	BMS CV185-562 PO 2172562	11,304	-
US National Institute of Health	Codex Biosolutions, Inc.	93.unknown	Codex-2017-002	56,424	-
US National Institute of Health	NRG Oncology Foundation, Inc.	93.unknown	NRG MMWV025	136,005	-
				<u>203,733</u>	<u>-</u>
US National Institute of Health Pass-Through Total				<u>3,451,686</u>	<u>447,328</u>
US National Institute of Health Total				<u>28,090,470</u>	<u>2,789,990</u>
US Dept of Energy	Office of Science	81.049	DE-SC0004737	30,447	-
US Dept of Energy	Office of Science	81.049	DE-SC0010399	101,080	-
US Dept of Energy	Office of Science	81.049	DE-SC0012515	31,561	-
US Dept of Energy	Office of Science	81.049	DE-SC0016176	169,412	-
US Dept of Energy	Office of Science	81.049	DE-SC0016848	198,242	-
US Dept of Energy	Office of Science	81.049	DE-SC0017577	159,236	-
US Dept of Energy	Office of Science	81.049	DE-SC0017632	143,624	55,189
US Dept of Energy	Office of Science	81.049	DE-SC0017632	547	-
US Dept of Energy	Office of Science	81.049	DE-SC0018036	67,314	-
US Dept of Energy	Office of Science	81.049	DE-SC0019491	81,686	-
				<u>983,149</u>	<u>55,189</u>
US Dept of Energy	Conversation Research & Development	81.086	DE-EE0007806	455,987	155,024
US Dept of Energy	Conversation Research & Development	81.086	DE-FE0026927	1,182,918	335,766
				<u>1,638,905</u>	<u>490,790</u>
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-EE0008105	276,816	56,999
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-EE0008378	155,681	6,726
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-PI0000017	2,356,353	1,688,614
				<u>2,788,850</u>	<u>1,752,339</u>
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE000026167	83,771	12,938
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0023407	34,933	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024297	1,997,033	1,573,155
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0027947	240,964	1,209
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031251	142,698	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031524	357,646	118,128
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031548	311,819	18,450
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031564	121,152	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031665	92,072	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031707	968	-
				<u>3,383,056</u>	<u>1,723,880</u>
US Dept of Energy	Stewardship Science Grant Program	81.112	DE-NA0003874	65,875	-
US Dept of Energy	Stewardship Science Grant Program	81.112	DE-NA0003874	2,209	-
				<u>68,084</u>	<u>-</u>
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000608	281,183	-
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000807	103,766	22,230
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR000864	338,285	-
				<u>723,234</u>	<u>22,230</u>
US Dept of Energy Direct Total				<u>9,585,278</u>	<u>4,044,428</u>
US Dept of Energy	University of Illinois	81.049	090634-16940	146,625	-
US Dept of Energy	University of Illinois	81.049	090634-16940	146	-
US Dept of Energy	John Hopkins University	81.049	7797 Subaward No. 2003354592	31,992	-
US Dept of Energy	University of California	81.049	A18-0253-S002	52,109	-
US Dept of Energy	SCCAQ Energy, LLC	81.049	PO20160008 DE-SC0015930	167,472	-
US Dept of Energy	SCCAQ Energy, LLC	81.049	PO20180001 DE-SC0015930	29,163	-
US Dept of Energy	BioZelectric	81.049	Prime DE-SC0018484	56,682	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1003086-01	58,761	-
US Dept of Energy	University of California - Los Angeles	81.049	Subaward No. 2095 G UA047	48,040	-
				<u>589,990</u>	<u>-</u>
US Dept of Energy	Rapid	81.087	Subaward DE-EE0007888-06-7	129,258	-
US Dept of Energy	Research Foundation of the State of New York	81.087	Subaward No. 550-1126415-72002	157,587	-
US Dept of Energy	Research Foundation of the State of New York	81.087	Subaward No. 550-1126415-72002	50,679	-
				<u>337,524</u>	<u>-</u>
US Dept of Energy	University of Kentucky	81.089	3200000463-16-196 PO7800003090	64,574	-
US Dept of Energy	North Carolina State University	81.089	Sub 2018-0374-02	125,834	-
US Dept of Energy	University of Pittsburgh	81.089	Subaward #0048820 (411334-1)	33,467	-
US Dept of Energy	University of Pittsburgh	81.089	Subaward #0059332 (413549-1)	109,925	-
				<u>333,800</u>	<u>-</u>
US Dept of Energy	Battelle Memorial Institute	81.129	Contract No. 437040	70,709	-
US Dept of Energy	University of California	81.unknown	7268587	88,748	-
US Dept of Energy	University of California	81.unknown	7268587	2,122	-
US Dept of Energy	H Quest Vanguard, Inc.	81.unknown	58495899	62,500	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297	223,454	-
US Dept of Energy	Brookhaven National Laboratory	81.unknown	313011R	31,480	-
US Dept of Energy	Atrix Energy Corporation	81.unknown	ATRXWVU110118	23,942	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract # 390124	53,734	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract # 413740	72,451	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 10	70,966	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 11	62,000	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 12	5,966	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 13	5,966	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 14	4,826	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 3	68,291	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 5	86,345	-

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US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 6	67,698	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 7	67,311	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 8	65,350	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 9	69,165	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 338	7,127	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 345	76,285	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 346	57,630	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 347	89,072	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 347	41,759	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 348	18,295	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 348	10,195	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 349	65,090	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 350	62,447	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 351	18,002	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 352	40,090	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 353	71,305	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 354	120,595	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 355	79,795	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 356	86,308	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 357	102,789	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 358	95,570	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 359	38,929	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 360	6,630	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 361	27,248	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 362	3,315	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 363	15,750	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 364	7,476	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 365	93,000	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 366	13,394	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 367	49,999	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 368	64,166	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2001236	10,843	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-001	99,724	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-004	37,818	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-007	170,124	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-009	10,508	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-010	29,173	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-011	39,100	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-012	28,249	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-013	15,394	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-014	29,830	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-015	14,008	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 1	71,301	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 14	117,893	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15	26,639	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15	25,695	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 16	102,967	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 17	10,230	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 18	18,763	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 19	76,108	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 2	42,846	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 4	92,226	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 374996	1,398	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 379419	140,980	-
				3,706,393	-
	US Dept of Energy Pass-Through Total			5,038,416	-
	US Dept of Energy Total			14,623,694	4,044,428
National Science Foundation	Engineering Grants	47.041	CBET-1434503	770	-
National Science Foundation	Engineering Grants	47.041	CBET-1434503	11,190	-
National Science Foundation	Engineering Grants	47.041	CBET-1454230	34,968	-
National Science Foundation	Engineering Grants	47.041	CBET-1454230	56,552	-
National Science Foundation	Engineering Grants	47.041	CBET-1511818	35,294	-
National Science Foundation	Engineering Grants	47.041	CBET-1554254	39,951	-
National Science Foundation	Engineering Grants	47.041	CBET-1561942	130,773	-
National Science Foundation	Engineering Grants	47.041	CBET-1605744	74,833	-
National Science Foundation	Engineering Grants	47.041	CBET-1644932	48,519	-
National Science Foundation	Engineering Grants	47.041	CBET-1653098	4,986	-
National Science Foundation	Engineering Grants	47.041	CBET-1653098	56,810	-
National Science Foundation	Engineering Grants	47.041	CBET-1705397	886	-
National Science Foundation	Engineering Grants	47.041	CBET-1705397	68,564	-
National Science Foundation	Engineering Grants	47.041	CBET-1705941	27,594	-
National Science Foundation	Engineering Grants	47.041	CBET-1751854	56,723	-
National Science Foundation	Engineering Grants	47.041	CBET-1804024	103,341	-
National Science Foundation	Engineering Grants	47.041	CMMI-1300757	20,533	-
National Science Foundation	Engineering Grants	47.041	CMMI-1832680	9,388	-
National Science Foundation	Engineering Grants	47.041	ECCS-1351201	87,948	-
National Science Foundation	Engineering Grants	47.041	ECCS-1503600	9,777	-
National Science Foundation	Engineering Grants	47.041	EEC-1611114	58,328	-
National Science Foundation	Engineering Grants	47.041	EEC-1611114	91,027	-
National Science Foundation	Engineering Grants	47.041	EFMA 1741673	6,000	-
National Science Foundation	Engineering Grants	47.041	EFMA 1741673	450,151	168,947
National Science Foundation	Engineering Grants	47.041	IIP-1439688	74,027	-
National Science Foundation	Engineering Grants	47.041	IIP-1439688	7,309	-
National Science Foundation	Engineering Grants	47.041	IIP-1439688	203,475	-
National Science Foundation	Engineering Grants	47.041	IIP-1929529	23,042	-
				1,791,759	168,947
National Science Foundation	Mathematical and Physical Sciences	47.049	1804428	76,741	-
National Science Foundation	Mathematical and Physical Sciences	47.049	ASI-1812639	53,718	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1309815	31,000	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516021	35,995	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516021	6,094	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516021	19,445	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	54,201	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	15,158	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	11,665	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1615884	16,229	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1616042	140,681	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1714897	98,534	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1815664	21,706	-

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National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1454879	171,030	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1464026	43,037	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	85,841	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	3,115	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	1,549	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	35,532	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	2,929	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	10,120	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	22,440	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	333	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1565665	119,595	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1608149	151,238	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1710376	143,959	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1752738	126,105	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1752986	175,094	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1764178	89,322	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1834949	7,669	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	37,962	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	5,420	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1709568	104,212	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	128,890	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1414683	49,291	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	82,339	47,771
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	4,495	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	46,929	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	21,244	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	68,868	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1559880	6,172	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1559880	56,342	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1608656	866	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1608656	167,444	41,750
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1734017	141,895	11,614
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1100895	4,988	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1517577	18,785	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1517577	27,279	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1600272	43,461	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1700218	100,045	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1714912	38,830	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1904538	17,325	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1904538	736	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1601080	136,705	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1607405	33,417	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1617880	161,598	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1707678	15,241	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1744618	350	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1806596	6,410	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1827325	135,470	-
				3,433,084	101,135
National Science Foundation	Geosciences	47.050	AGS-1752736	13,521	-
National Science Foundation	Geosciences	47.050	AGS-1804121	11,685	-
National Science Foundation	Geosciences	47.050	AGS-1460037	36,158	-
National Science Foundation	Geosciences	47.050	AGS-1602769	20,545	-
National Science Foundation	Geosciences	47.050	AGS-1602769	60,930	29,161
National Science Foundation	Geosciences	47.050	EAR-1725131	400	-
National Science Foundation	Geosciences	47.050	EAR-1725131	36,118	-
				179,357	29,161
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1148815	49,389	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1618629	167,790	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	259,682	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	69,296	41,355
National Science Foundation	Computer and Information Science and Engineering	47.070	DBI-1747788	5,998	4,527
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1450620	19,652	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1552860	249	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1552860	1,076	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1657179	48,302	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1761792	16,461	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1816005	52,564	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC-1726534	754,936	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC-1740111	40,372	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC-1839909	15,412	-
				1,501,179	45,882
National Science Foundation	Biological Sciences	47.074	DEB-1342732	45,047	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	175,018	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	1,667	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	9,621	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	11,880	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	50,416	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	30,000	30,000
National Science Foundation	Biological Sciences	47.074	DEB-1542509	84,208	-
National Science Foundation	Biological Sciences	47.074	IOS-1557846	33,939	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260	13,118	-
National Science Foundation	Biological Sciences	47.074	MCB-1614573	108,192	-
National Science Foundation	Biological Sciences	47.074	MCB-1714888	165,397	-
				728,503	30,000
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1551736	67,908	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1651003	12,817	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1651003	20,424	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1758207	4,258	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1637104	9,071	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1749130	57,360	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1749130	2,160	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1754015	87,788	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SMA-1661733	3,150	-
				264,936	-
National Science Foundation	Education and Human Resources	47.076	1516512	8,884	-
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	42,291	-
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	18,690	-
National Science Foundation	Education and Human Resources	47.076	DGE-1561517	14,878	-

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National Science Foundation	Education and Human Resources	47.076	DGE-1744631	113,243	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	196,709	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	24,834	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	381	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	146,430	-
National Science Foundation	Education and Human Resources	47.076	DUE - 1725230	56,542	-
National Science Foundation	Education and Human Resources	47.076	DUE-1504730	47,128	-
National Science Foundation	Education and Human Resources	47.076	DUE-1504730	2,636	-
National Science Foundation	Education and Human Resources	47.076	DUE-1611738	37,098	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	90,753	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	86,810	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	34,996	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	48,846	-
National Science Foundation	Education and Human Resources	47.076	DUE-1725880	127,497	-
National Science Foundation	Education and Human Resources	47.076	DUE-1758354	4,635	-
National Science Foundation	Education and Human Resources	47.076	DUE-1758354	41,282	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	34,668	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	14,651	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	44,610	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	4,915	-
National Science Foundation	Education and Human Resources	47.076	HRD-1834569	36,954	-
				<u>1,280,361</u>	-
National Science Foundation	Office of International Science and Engineering	47.079	IIA-1358137	4,561	-
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	78,582	-
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	14,329	-
				<u>97,472</u>	-
National Science Foundation	Computer and Information Science and Engineering	47.unknown	CNS-1851815	20,848	-
National Science Foundation	Computer and Information Science and Engineering	47.unknown	CNS-1851815	26,715	-
				<u>47,563</u>	-
	National Science Foundation Direct Total			<u>9,324,214</u>	<u>375,125</u>
National Science Foundation	University of Illinois	47.041	093828-17241	6,738	-
National Science Foundation	The Ohio State University	47.041	Sub No. 60606105 PO#RF01476707	7,383	-
National Science Foundation	University of Florida	47.041	SUB000016777 PO100231	5,337	-
				<u>19,458</u>	-
National Science Foundation	University of Wisconsin	47.049	153405561	581,500	-
National Science Foundation	University of Wisconsin	47.049	153405561	523,224	-
National Science Foundation	University of Wisconsin	47.049	153405561	47,430	-
National Science Foundation	University of Wisconsin	47.049	163405531	1,383	-
National Science Foundation	American Physical Society	47.049	PT-023-2017	4,493	-
National Science Foundation	Florida State University	47.049	R01919	38,059	-
				<u>1,196,089</u>	-
National Science Foundation	University of Maryland	47.050	69479-Z3284201	15,427	-
National Science Foundation	University of Texas at San Antonio	47.070	1000002537	575	-
National Science Foundation	Emory University	47.070	T674719	22,008	-
				<u>22,583</u>	-
National Science Foundation	Oklahoma State University	47.074	AA-5-54654 PO E097273	90,549	-
National Science Foundation	Marshall University	47.074	EF-1410143 PO RC-P1501176	298	-
				<u>90,847</u>	-
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	36,548	-
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	43,041	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123	12,495	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123 PO7800004529	10,901	-
National Science Foundation	CSUSM Corporation	47.076	922741/85072-WVRC	25,367	-
National Science Foundation	Colorado State University	47.076	G-00789-1	3,456	-
National Science Foundation	Colorado State University	47.076	G-33021-1	68,735	-
National Science Foundation	Colorado State University	47.076	G-33021-1	4	-
				<u>200,547</u>	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	173,674	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	196,954	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	146,561	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	730,338	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	902,139	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	105,805	-
				<u>2,255,471</u>	-
National Science Foundation	University of Kansas	47.083	FY2017-018	538,500	-
National Science Foundation	Boston University Trustees	47.unknown	4500002418	3,606	-
	National Science Foundation Pass-Through Total			<u>4,342,528</u>	-
	National Science Foundation Total			<u>13,666,742</u>	<u>375,125</u>
NASA	Science	43.001	80NSSC18K0323	33,464	-
NASA	Science	43.001	80NSSC18K0324	102,367	37,501
NASA	Science	43.001	80NSSC18K0538	15,410	-
NASA	Science	43.001	80NSSC18K1284	21,134	-
NASA	Science	43.001	NNX15AF71G	66,344	32,143
NASA	Science	43.001	NNX15AF71G	44,936	22,009
NASA	Science	43.001	NNX15AF71G	29,978	7,874
NASA	Science	43.001	NNX16AG66G	66	-
NASA	Science	43.001	NNX16AG71G	37,564	-
NASA	Science	43.001	NNX16AG76G	159,349	88,612
NASA	Science	43.001	NNX16AG76G	37,875	17,583
				<u>548,487</u>	<u>205,722</u>
NASA	Education	43.008	80NNX17M0053	140,081	-
NASA	Education	43.008	80NSSC17M0032	24,466	-
NASA	Education	43.008	NNX15AK74A	222,093	48,664
NASA	Education	43.008	NNX15AK74A	54,618	36,680
NASA	Education	43.008	NNX16AL83A	76,453	-
NASA	Education	43.008	NNX16AL83A	17	-
				<u>517,728</u>	<u>85,344</u>

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NASA	Cross Agency Support	43.009	80NSSC18M0128	26,116	-
NASA	Cross Agency Support	43.009	80NSSC18M0128	43,249	-
NASA	Cross Agency Support	43.009	NNX12AQ51A	49,729	-
				<u>119,094</u>	-
NASA	Space Technology	43.012	80NSSC18K1666	68,511	-
NASA	Cross Agency Support	43.unknown	80NSSC18K1286	52,596	-
	NASA Direct Total			<u>1,306,416</u>	<u>291,066</u>
NASA	Rochester Institute of Tech	43.001	31977-02	4,460	-
NASA	Smithsonian Astrophysical OBSR	43.001	GO8-19018A	40,003	-
NASA	University of Colorado	43.001	PO 1000671127 (1553978)	18,893	-
NASA	University of Colorado	43.001	PO 1000671127 (1553978)	8,369	-
NASA	Princeton University	43.001	SUB0000149	24,106	-
				<u>95,831</u>	-
NASA	Space Telescope Science Institute	43.unknown	HST-GO-15438.010-A	868	-
NASA	Universities Space Research Association	43.unknown	NAS2-97001 Grant SOF 05-0061	1,619	-
NASA	TASC, Inc.	43.unknown	PO-0014891	17,056	-
NASA	Alcyon Technical Services	43.unknown	Sub SSB-00026 Task0049/Or4	2,822,392	-
NASA	Alcyon Technical Services	43.unknown	Sub SSB-00026 Task0049/Or4	213,746	-
				<u>3,055,681</u>	-
	NASA Pass-Through Total			<u>3,151,512</u>	-
	NASA Total			<u>4,457,928</u>	<u>291,066</u>
US Dept of Agriculture	Agricultural Research Service	10.001	58-8080-6-015	8,480	-
US Dept of Agriculture	Agricultural Research Service	10.001	59-6020-7-004	139,580	-
US Dept of Agriculture	Agricultural Research Service	10.001	59-8080-5-002	25	-
				<u>148,085</u>	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP17PPQFO000C505	4,280	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQFO000C529	44,003	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQS T00C106	2,485	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQS and T00C095	54,908	-
				<u>105,676</u>	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.226	2018-38414-28802	15,254	-
US Dept of Agriculture	Economic Research Service	10.250	58-3000-7-0014	16,038	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2013-67015-20956	11,396	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67017-23084	113,541	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67021-22995	93,064	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24919	122,051	66,162
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24919	3,432	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67023-25068	79,212	59,093
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67012-26089	50,417	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67022-25926	255,343	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67014-27469	32,714	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67014-28092	50,406	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67031-28132	27,801	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67016-29408	968	-
				<u>840,345</u>	<u>125,255</u>
US Dept of Agriculture	Risk Management Agency	10.458	RM17RMETS524007	45,388	-
US Dept of Agriculture	Forest Service	10.664	13-JV-11242301-074	45	-
US Dept of Agriculture	Forest Service	10.664	14-JV-11242301-060	71,138	-
US Dept of Agriculture	Forest Service	10.664	14-JV-11242306-094	9,324	-
US Dept of Agriculture	Forest Service	10.664	15-JV-11242301-096	7,891	-
				<u>88,398</u>	-
US Dept of Agriculture	Forest Service	10.674	14-CA-11420004-277	58,472	-
US Dept of Agriculture	Forest Service	10.674	17-DG-11420004-290	29,167	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-119	2,752	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-288	12,143	-
				<u>102,534</u>	-
US Dept of Agriculture	Forest Service	10.680	16-CA-11420004-296	161	-
US Dept of Agriculture	Forest Service	10.680	17-CA-11420004-310	5,523	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-121	21,967	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-201	9,251	-
				<u>36,902</u>	-
US Dept of Agriculture	Forest Service	10.682	18-PA-11092100-001	2,491	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242301-086	20,798	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242301-099	14,835	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242303-065	841	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11261985-079	6,512	-
US Dept of Agriculture	Forest Service	10.699	18-CR-11242303-069	7,176	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11242306-049	951	-
				<u>51,113</u>	-
US Dept of Agriculture	Forest Service	10.902	68-3A75-17-397	46,927	-
US Dept of Agriculture	Forest Service	10.902	68-3D47-18-005	263,999	-
US Dept of Agriculture	Forest Service	10.902	68-5C16-17-034	51,208	-
				<u>362,134</u>	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-15-10	42,510	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-15-10	100,164	-
				<u>142,674</u>	-
US Dept of Agriculture	Forest Service	10.unknown	15-CR-11242303-060	14,495	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242303-085	1	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242303-102	2,713	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242306-084	22,244	-
US Dept of Agriculture	Forest Service	10.unknown	16-CS-11330110-093	6,615	-

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US Dept of Agriculture	Forest Service	10.unknown	16-JV-11242301-077	3,484	-
US Dept of Agriculture	Forest Service	10.unknown	16-PA-11092100-056	25,317	-
US Dept of Agriculture	Forest Service	10.unknown	17-PA-11272139-010	45,391	-
US Dept of Agriculture	Forest Service	10.unknown	18-PA-11090500-003	35,536	-
US Dept of Agriculture	Forest Service	10.unknown	19-CS-11091400-001	32,981	-
US Dept of Agriculture	Forest Service	10.unknown	19-PA-11092100-001	43,109	-
US Dept of Agriculture	Forest Service	10.unknown	2017-CR-11062759-005	20,237	-
				<u>252,123</u>	<u>-</u>
	US Dept of Agriculture Direct Total			<u>2,209,155</u>	<u>125,255</u>
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 17SC02	876	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 17SC04	9,892	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 18SC14 CO	32,493	-
				<u>43,261</u>	<u>-</u>
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.174	Grant Agreement ACER	27,565	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.200	PO 692681	2,623	-
US Dept of Agriculture	University of Vermont	10.215	LNE-17-359-32231	13,692	-
US Dept of Agriculture	University of Vermont	10.215	LNE-19-387R-33243	7,825	-
US Dept of Agriculture	University of Vermont	10.215	Subaward No. ONE16-289C-29994	5,875	-
				<u>27,392</u>	<u>-</u>
US Dept of Agriculture	Cornell University	10.304	80289-10777	20,247	-
				<u>20,247</u>	<u>-</u>
US Dept of Agriculture	Auburn University	10.310	13AGR-3730636-WVU	11	-
US Dept of Agriculture	Virginia Poly Institute	10.310	422517-19147	28,870	-
US Dept of Agriculture	University of Tennessee	10.310	A15-0169-S007-A01	196,879	-
US Dept of Agriculture	Middle Tennessee State University	10.310	C14-0760	7,439	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.310	PO 575569	141,608	-
US Dept of Agriculture	Penn State University	10.310	Subaward #5755-WVU-SDSU-G64	242,984	139,540
US Dept of Agriculture	University of Tennessee	10.310	Subgrant A15-0169-S007	144	-
US Dept of Agriculture	University of Maine	10.310	UM-S881	5,000	-
				<u>622,935</u>	<u>139,540</u>
US Dept of Agriculture	Western Kentucky University	10.326	Subaward No. 529603-17-001	28,291	-
US Dept of Agriculture	Wayne State University	10.326	WSU19007	13,101	-
				<u>41,392</u>	<u>-</u>
US Dept of Agriculture	Cornell University	10.329	73984-11016	9,340	-
US Dept of Agriculture	University of Maryland	10.330	55069-Z5040202	23,474	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant ID# 52311	3,550	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Environment Protection	10.675	18-FOR-36	4,527	-
US Dept of Agriculture	University of Rhode Island	10.unknown	0006652/112117 PO 0000130712	3,114	-
US Dept of Agriculture	National Fish and Wildlife Foundation	10.unknown	0806.17.055715	168,924	-
				<u>172,038</u>	<u>-</u>
	US Dept of Agriculture Pass-Through Total			<u>998,344</u>	<u>139,540</u>
	US Dept of Agriculture Total			<u>3,207,499</u>	<u>264,795</u>
US Dept of Justice	National Institute of Justice	16.560	2015-DN-BX-K048	36,940	-
US Dept of Justice	National Institute of Justice	16.560	2016-DN-BX-0152	23,102	-
US Dept of Justice	National Institute of Justice	16.560	2017-DN-BX-0161	151,497	-
US Dept of Justice	National Institute of Justice	16.560	2018-75-CX-0032	93,068	-
US Dept of Justice	National Institute of Justice	16.560	2018-75-CX-0033	60,174	29,541
US Dept of Justice	National Institute of Justice	16.560	2018-DU-BX-0186	62,504	-
US Dept of Justice	National Institute of Justice	16.560	2018-MU-MU-0003	4,022	-
				<u>431,307</u>	<u>29,541</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F067181200P0002269	39,270	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000530	149,280	86,589
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000531	196,817	184,317
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000540	124,918	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000541	244,757	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000629	297,933	176,656
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000637	265,900	253,400
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000560	69,782	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000364	42,418	42,418
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000466	141,844	141,844
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000320	92,630	92,630
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000327	17,179	17,179
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000427	108,078	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000429	65,076	65,076
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000923	27,282	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000924	4,521	4,521
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000925	236,169	236,955
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000926	71,792	71,792
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-P-0006848	57,255	-
				<u>2,252,901</u>	<u>1,373,377</u>
	US Dept of Justice Direct Total			<u>2,684,208</u>	<u>1,402,918</u>
US Dept of Justice	Research Triangle Institute	16.560	4-321-0215513-52953L; Task 1	72,191	-
US Dept of Justice	Michigan State University	16.560	RC109231 WVU	17,323	-
				<u>89,514</u>	<u>-</u>
US Dept of Justice	Nobilis, Inc.	16.unknown	19SJAN2WVU	136,666	-
US Dept of Justice	West Virginia Department of Military Affairs & Public Safety	16.unknown	CJSAC 2015 SJS SubawardProgram	46,224	-
US Dept of Justice	West Virginia Department of Military Affairs & Public Safety	16.unknown	CJSAC 2015 SJS SubawardProgram	15,227	-
				<u>198,117</u>	<u>-</u>
	US Dept of Justice Pass-Through Total			<u>287,631</u>	<u>-</u>
	US Dept of Justice Total			<u>2,971,839</u>	<u>1,402,918</u>

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Defense	Department of the Army, Office of the Chief of Engineers	12.010	W9126G-17-2-0002	105,847	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH-15-1-0349	51,140	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH-17-1-0603	131,019	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH1810203	63,627	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH1910036	10,065	-
				<u>255,851</u>	<u>-</u>
US Dept of Defense	Office of the Secretary of Defense	12.630	HM04761812000	111,135	-
US Dept of Defense	Office of the Secretary of Defense	12.750	HU00011810060	72,778	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-15-1-0215	107,897	89,810
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-17-1-0117	338,178	117,685
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-19-1-0006	171,461	-
				<u>617,536</u>	<u>207,495</u>
	US Dept of Defense Direct Total			<u>1,163,147</u>	<u>207,495</u>
US Dept of Defense	American Lightweight Materials Manufacturing Innovation Institute	12.300	PO Number 4003-04	85,628	-
US Dept of Defense	University of Texas Health Science Center - Houston	12.420	0009807A	4,746	-
US Dept of Defense	Henry M. Jackson Foundation for the Advancement of Military Medicine	12.750	Subcontract No. 878800	48,967	-
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	95,442	-
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	35,699	-
				<u>131,141</u>	<u>-</u>
US Dept of Defense	John Hopkins University	12.unknown	140516	5,545	-
US Dept of Defense	John Hopkins University	12.unknown	140516	161,276	-
US Dept of Defense	MTEQ	12.unknown	Master Sub WWVU-001; PO29407	2,456	-
US Dept of Defense	WVU Innovation Corporation	12.unknown	NA	119,504	-
US Dept of Defense	Advanced Research Corporation	12.unknown	PO 18246	89,718	51,104
US Dept of Defense	KBRWYLE	12.unknown	PO CE485036	39,369	-
US Dept of Defense	Boston Engineering	12.unknown	PO# 24650	6,144	-
US Dept of Defense	Boston Engineering	12.unknown	PO# 25677	138,059	-
US Dept of Defense	Macaulay-Brown, Inc.	12.unknown	Sub No. DSC3087;PO# DSC3087-03	30,241	-
US Dept of Defense	Mukh Technologies, LLC	12.unknown	Subcontract 2018-1001	48,333	-
US Dept of Defense	WPL, Inc.	12.unknown	WPO17002	90,282	-
				<u>730,927</u>	<u>51,104</u>
	US Dept of Defense Pass-Through Total			<u>1,001,409</u>	<u>51,104</u>
	US Dept of Defense Total			<u>2,164,556</u>	<u>258,599</u>
US Dept of Transportation	Federal Transit Administration (FTA)	20.514	WV-26-7020-00	5,265	-
	US Dept of Transportation Direct Total			<u>5,265</u>	<u>-</u>
US Dept of Transportation	Rowan University	20.200	50059-3	873	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 293	49,029	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 299	24,605	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 323	30,758	-
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	167,734	-
				<u>272,999</u>	<u>-</u>
US Dept of Transportation	South Dakota Department of Transportation	20.205	311387 SD2018-06	11,982	-
US Dept of Transportation	Washington Traffic Safety Commission	20.600	2019-AG-2856	56,493	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	6,813	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 16-1PF, SIO DOTDLT1000090	29,435	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	4,689	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	22,376	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-313	21,575	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-327	129,186	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	135,869	-

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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YEAR ENDED JUNE 30, 2019

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	170,803	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	2,786	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	13,167	-
				536,699	-
	US Dept of Transportation Pass-Through Total			878,173	-
	US Dept of Transportation Total			883,438	-
US Dept of Interior	Office of Surface Mining Reclamation and Enforcement	15.255	Coop Agr # S15AC20020	4,218	-
US Dept of Interior	Office of Surface Mining Reclamation and Enforcement	15.255	S16AC20080	5,191	-
				9,409	-
US Dept of Interior	U.S. Geological Survey	15.805	G16AP00091	108,578	-
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00320 RWO 69	486	-
US Dept of Interior	U.S. Geological Survey	15.812	G17AC00066	69,550	-
US Dept of Interior	U.S. Geological Survey	15.812	G18AC00252	61,477	-
US Dept of Interior	U.S. Geological Survey	15.812	G18AC00253	23,304	-
				154,817	-
US Dept of Interior	National Park Service	15.921	P16AC01602	187	-
	US Dept of Interior Direct Total			272,991	-
US Dept of Interior	Wildlife Management Institute	15.600	GSA 00043	11,426	-
US Dept of Interior	South Dakota Game, Fish & Parks	15.611	17-0600-016	39,864	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.611	2014-14340	2,228	-
				42,092	-
US Dept of Interior	Americaview, Inc.	15.815	AV18-WV-01	16,694	-
US Dept of Interior	National Coal Heritage Area Authority	15.939	N/A	7,140	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2013-14308	542	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2014-14347	3,812	-
US Dept of Interior	West Virginia Division of Natural Resources	15.unknown	DNR-TS259B	29,369	-
				33,723	-
	US Dept of Interior Pass-Through Total			111,075	-
	US Dept of Interior Total			384,066	-
Environmental Protection Agency	Office of Environmental Information	66.608	Grant No. 83585101	25,290	-
Environmental Protection Agency	Office of Environmental Information	66.608	Grant No. 83940901	37,694	-
Environmental Protection Agency	Office of Environmental Information	66.608	Grant No. 96363201-0	15,601	-
				78,585	-
	Environmental Protection Agency Direct Total			78,585	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1684	4,844	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1533	80,987	71,251
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1568	6,537	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1589	33,931	27,758
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1642	20,543	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1672	5,617	-
				152,459	99,009
Environmental Protection Agency	Wisconsin Department of Natural Resources	66.469	PO37000-0000004048	71,532	-
Environmental Protection Agency	Eastern Research Group, Inc.	66.unknown	EP-C-16-015	3,084	-
Environmental Protection Agency	Eastern Research Group, Inc.	66.unknown	EP-C-16-015	5,184	-
				8,268	-
	Environmental Protection Agency Pass-Through Total			232,259	99,009
	Environmental Protection Agency Total			310,844	99,009
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.609	70NANB15H230N	35,330	-
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.609	70NANB17H268	25,259	-
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.609	70NANB18H238	28,272	-
				88,861	-
	US Dept of Commerce Direct Total			88,861	-
US Dept of Commerce	Restore Americas Estuaries	11.419	2016-WVU_01	68,601	-
	US Dept of Commerce Pass-Through Total			68,601	-
	US Dept of Commerce Total			157,462	-
US Dept of Labor	Occupational Safety and Health Administration	17.502	SH-31205-17-60-F-54	72,011	2,516
	US Dept of Labor Direct Total			72,011	2,516
	US Dept of Labor Total			72,011	2,516
Executive Office of the President	University of Baltimore	95.007	G1799ONDCP06B Sub 4	68,032	-
	Executive Office of the President Pass-Through Total			68,032	-
	Executive Office of the President Total			68,032	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
US Dept of Housing & Urban Development	Office of Policy Development and Research	14.506	RP-17-WV-005	28,056	-
	US Dept of Housing & Urban Development Direct Total			<u>28,056</u>	<u>-</u>
	US Dept of Housing & Urban Development Total			<u>28,056</u>	<u>-</u>
US Agency for International Development	Texas Tech University	98.001	212057-02	22,588	-
	US Agency for International Development Pass-Through Total			<u>22,588</u>	<u>-</u>
	US Agency for International Development Total			<u>22,588</u>	<u>-</u>
	Total Research and Development			<u>\$ 75,319,010</u>	<u>\$ 10,016,657</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Federal Agency:					
US Dept of Health & Human Services	Health Resources and Services Administration	93.107	U77 HP16458	\$ 515,554	\$ 391,698
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	T73MC00043	622,684	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.117	D33HP31679	207,189	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.117	D33HP31679	20,784	-
				<u>227,973</u>	<u>-</u>
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP005004	377,677	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.153	2H12HA24866	253,994	86,243
US Dept of Health & Human Services	Health Resources and Services Administration	93.211	H2ARH30310	279,089	-
US Dept of Health & Human Services	Administration for Community Living	93.234	90TBSG0038	277,931	-
US Dept of Health & Human Services	Substance Abuse and Mental Health Services Administration	93.243	1H79T1081676	62,679	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.247	D09 HP29984	371,618	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.253	H4BHS15504	94,260	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.262	T03 OH008431	328,529	-
US Dept of Health & Human Services	Centers for Medicare and Medicaid Services	93.332	1 NAVCA150234-01-00	83,060	678
US Dept of Health & Human Services	Health Resources and Services Administration	93.359	UD7HP28543	111,408	-
US Dept of Health & Human Services	Administration for Community Living	93.464	1701WVSGAT	75,324	-
US Dept of Health & Human Services	Administration for Community Living	93.464	1801WVSGAT	261,665	-
US Dept of Health & Human Services	Administration for Community Living	93.464	1901WVSGAT-00	65,582	-
				<u>402,571</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.504	1 H84MC31692-01-00	85,048	-
US Dept of Health & Human Services	Administration for Community Living	93.632	90DD0687-05-00; 90DD0687-05-02	3,835	-
US Dept of Health & Human Services	Administration for Community Living	93.632	90DDTI0006	458	-
US Dept of Health & Human Services	Administration for Community Living	93.632	90DDUC0027	554,477	-
US Dept of Health & Human Services	Administration for Community Living	93.632	90DDUC0027-01-00	5,288	-
US Dept of Health & Human Services	Administration for Community Living	93.632	90DDUC0045-01-00	5,727	-
				<u>569,785</u>	<u>-</u>
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.800	NU58DP06080	6,698	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H76 HA 01719	333,546	49,206
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H76 HA 01719	91,644	-
				<u>425,190</u>	<u>49,206</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.926	H29 MC 00161	591,646	93,421
US Dept of Health & Human Services	Health Resources and Services Administration	93.926	H49MC00161	128,971	-
				<u>720,617</u>	<u>93,421</u>
	US Dept of Health & Human Services Direct Total			<u>5,816,365</u>	<u>621,246</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.074	G180018	515	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.074	G190320	81,465	-
				<u>81,980</u>	<u>-</u>
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.080	PO 20042191-RSUB 8901210919	7,667	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.080	PO 962784-RSUB 8901210918	13,955	-
				<u>21,622</u>	<u>-</u>
US Dept of Health & Human Services	University of Vermont	93.103	30689SUB52402	4,509	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.110	PO 962596-RSUB27007-3209610518	9,565	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.110	PO 962983-RSUB	11,750	-
				<u>21,315</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G180715	64,253	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190533	548,209	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190633	223,420	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190744	5,067	-
				<u>840,949</u>	<u>-</u>
US Dept of Health & Human Services	University of Pittsburgh	93.145	0050178(129935-6)	3,823	-
US Dept of Health & Human Services	University of Pittsburgh	93.145	0050178(131293-6)	236,918	-
				<u>240,741</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G180661	22,945	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	NA	62,014	-
				<u>84,959</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.251	G180335	6,304	-
US Dept of Health & Human Services	University of Kentucky	93.262	3200002145-19-120 / 7800004732	68,201	-
US Dept of Health & Human Services	University of Kentucky	93.262	Subaward No. 3200001548-18-182	99,242	-
				167,443	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G180601	7,458	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G180601	3,705	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G190584	472,910	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G190684	11,255	-
				495,328	-
US Dept of Health & Human Services	NACDD	93.421	1362019	5,146	-
US Dept of Health & Human Services	NACDD	93.424	0152018 / 109-1401-5	15,741	-
US Dept of Health & Human Services	NACDD	93.424	2582018 109-1405-4	332	-
US Dept of Health & Human Services	Association of University Centers on Disabilities	93.424	Subaward # 14-18-8812	32,465	-
				48,538	-
US Dept of Health & Human Services	Kent State University	93.433	403014-WVU	28,515	-
US Dept of Health & Human Services	University of Pittsburgh	93.516	Subaward # 0044318 (129923-3)	21,823	494
US Dept of Health & Human Services	University of Pittsburgh	93.516	Subaward #0061461 (131334-1)	37,125	-
				58,948	494
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G180306	4,585	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G190504	21,908	-
				26,493	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.599	G190071	476,901	-
US Dept of Health & Human Services	James Madison University	93.630	S18-026-01	12,412	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.659	G180268	15,671	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.659	NA	663,265	-
				678,936	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.674	G180041	12,238	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G180514	86,992	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G180600	7,873	-
				94,865	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.778	PO# BMS1700000002	129,294	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.778	PO# BMS1800000001	15,274	-
				144,568	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G180810	1,069,929	593,192
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G180810	634	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G190770	25,351	-
				1,095,914	593,192
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G180757	1,228	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G190662	48,572	-
				49,800	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.917	G180736	118,460	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.917	NA	80,535	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.917	NA	297	-
				199,292	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G180735	17,265	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	NA	2,477	-
				19,742	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.959	G180713	332,100	120,085
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G180701	69,738	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G190653	596,964	-
				666,702	-
US Dept of Health & Human Services	WESTAT	93.unknown	6355-03-S04	8,981	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BHS1900000007	67,246	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS1800000003	12,237	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS1800000004	15,068	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS1800000011	393,964	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS1900000002	1,865	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	EHP1800000002	4,852	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	EHP1800000004	14,543	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	MCH1900000002	17,868	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	PO EHP1800000001	13,713	-
				550,337	-
US Dept of Health & Human Services Pass-Through Total				6,466,597	713,771

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services Total				12,282,962	1,335,017
US Dept of Agriculture	National Institute of Food and Agriculture	10.329	2017-70006-27157	64,905	11,672
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2014-41520-22451	333,981	108,017
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2014-41520-22451	89,162	61,895
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2014-41520-22451	<u>70,623</u>	<u>37,707</u>
				493,766	207,619
US Dept of Agriculture	Forest Service	10.664	16-DG-11420004-144	569,617	-
US Dept of Agriculture	Forest Service	10.681	16-CA-11420004-163	19,678	-
US Dept of Agriculture	Forest Service	10.699	18-JV-11242306-002	33,780	-
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 32	187,320	66,134
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 33	<u>211,555</u>	<u>101,222</u>
				398,875	167,356
US Dept of Agriculture	Natural Resources Conservation Service	10.902	65-3D47-14-1	21,203	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	65-3D47-14-1	18	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	65-3D47-14-7	25,329	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-17-113	824	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-18-002	<u>28,198</u>	<u>-</u>
				75,572	-
US Dept of Agriculture	Natural Resources Conservation Service	10.903	68-3A75-18-068	11,909	-
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC002	46,388	-
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC003	<u>44,148</u>	<u>-</u>
				90,536	-
US Dept of Agriculture	Natural Resources Conservation Service	10.912	68-3D47-16-1143	15,789	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-18-004	66,709	-
US Dept of Agriculture	Forest Service	10.unknown	16-DG-11132544-052	21,363	-
US Dept of Agriculture Direct Total				1,862,499	386,647
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.174	Grant Agreement PSI F CO	7,805	-
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.200	07-S160714	53,719	-
US Dept of Agriculture	University of Vermont	10.215	SNE17-14-31064	19,399	-
US Dept of Agriculture	University of Vermont	10.215	SNE18-14-33243	21,826	-
US Dept of Agriculture	University of Vermont	10.215	Subaward No. ONE16-264-29994	<u>759</u>	<u>-</u>
				41,984	-
US Dept of Agriculture	North Carolina State University	10.310	2015-0097-06	4,129	-
US Dept of Agriculture	University of Vermont	10.310	32556SUB52588	<u>1,967</u>	<u>-</u>
				6,096	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 51251 FY2018	8,350	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 61775 FY2018	<u>2,216</u>	<u>-</u>
				10,566	-
US Dept of Agriculture	West Virginia Department of Health & Human Resources	10.561	G180602	1,871,602	1,080,769
US Dept of Agriculture	West Virginia Department of Health & Human Resources	10.561	G190697	<u>2,130,028</u>	<u>328,307</u>
				4,001,630	1,409,076
US Dept of Agriculture	Operation Welcome Home	10.unknown	NA	454	-
US Dept of Agriculture Pass-Through Total				4,122,254	1,409,076
US Dept of Agriculture Total				5,984,753	1,795,723
US Dept of Labor	Mine Safety and Health Administration	17.603	BS-05400-18-60-54	49,221	-
US Dept of Labor	Office of Disability Employment Policy	17.unknown	1605DC-17-C-0038	2,787,479	-
US Dept of Labor Direct Total				2,836,700	-
US Dept of Labor Total				2,836,700	-
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	291,656	-
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	<u>12,000</u>	<u>-</u>
				303,656	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Education	TRIO Upward Bound	84.047	P047A170430	263,998	-
US Dept of Education	TRIO Upward Bound	84.047	P047A170430	29,903	-
				293,901	-
	TRIO Cluster Total			597,557	-
US Dept of Education	Office of Special Education and Rehabilitative Services	84.129	H129W150007	230,175	-
US Dept of Education	Office of Special Education and Rehabilitative Services	84.129	H129W150007	18,892	-
				249,067	-
US Dept of Education	Office of Postsecondary Education	84.335	P335A180314	71,815	-
	US Dept of Education Direct Total			918,439	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800000744	6,489	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800000745	7,514	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800002552	2,423	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800003475 4383X	5,613	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800003769	456	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800004012	4,903	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800005073	49,942	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800005074	66,607	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021800005076	26,590	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD0402180002553	7,768	4,752
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021900003488 4393X	36,841	25,266
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD0R021800002349	50,584	-
				265,730	30,018
US Dept of Education	West Virginia Department of Education	84.287	GRTAWD04021800004472	11,675	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.334	2019-NEWGU	2,060	-
US Dept of Education	University of California	84.367	92-WV01-SEED2017-CRWPPI	2,720	-
US Dept of Education	University of California	84.367	92-WV01-SEED2017-CRWPPI	629	-
				3,349	-
	US Dept of Education Pass-Through Total			282,814	30,018
	US Dept of Education Total			1,201,253	30,018
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	15ACHWV0010003-2	800,662	-
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	18AC199384-15ACH	324,494	-
				1,125,156	-
	Corporation for National Community Service Pass-Through Total			1,125,156	-
	Corporation for National Community Service Total			1,125,156	-
NASA	Education	43.008	NNX15AI01H	807,179	383,123
	National Aeronautics and Space Administration Direct Total			807,179	383,123
	National Aeronautics and Space Administration Total			807,179	383,123
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.611	70NANB15H362	663,093	-
	US Dept of Commerce Direct Total			663,093	-
US Dept of Commerce	Business Development Corporation of the Northern Panhandle	11.302	NA	13,883	-
	US Dept of Commerce Pass-Through Total			13,883	-
	US Dept of Commerce Total			676,976	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000529	304,909	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000529	78,445	-
				383,354	-
	US Dept of Justice Direct Total			383,354	-
US Dept of Justice	National 4-H Council	16.726	N/A	109,659	-
US Dept of Justice	National 4-H Council	16.726	N/A	3,775	-
				113,434	-
	US Dept of Justice Pass-Through Total			113,434	-
	US Dept of Justice Total			496,788	-
US Department of Homeland Security	Federal Emergency Management Agency (FEMA)	97.043	EMW-2017-GR-00013-SO1	1,251	-
US Department of Homeland Security	Federal Emergency Management Agency (FEMA)	97.043	EMW-2018-GR-00047-SO1	11,778	-
				13,029	-
	US Department of Homeland Security Direct Total			13,029	-

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Department of Homeland Security	West Virginia Division of Homeland Security & Emergency Management	97.039	FEMA-4273-DR-WV-0031	397,417	-
	US Department of Homeland Security Pass-Through Total			<u>397,417</u>	<u>-</u>
	US Department of Homeland Security Total			<u>410,446</u>	<u>-</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012496	37,823	-
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0007015	157,118	-
US Dept of Energy	Fossil Energy Research & Development	81.unknown	DE-FE0025838	7,878	-
US Dept of Energy	Office of Science Financial Assistance Program	81.unknown	N/A	10,000	-
US Dept of Energy	Office of Science Financial Assistance Program	81.unknown	NA	14,079	-
				<u>31,957</u>	<u>-</u>
	US Dept of Energy Direct Total			<u>226,898</u>	<u>-</u>
US Dept of Energy	West Virginia Department of Commerce	81.041	18-010	10,486	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158700	7	-
US Dept of Energy	Argonne National Laboratory	81.unknown	AVTC12	84,202	-
				<u>84,209</u>	<u>-</u>
	US Dept of Energy Pass-Through Total			<u>94,695</u>	<u>-</u>
	US Dept of Energy Total			<u>321,593</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	LTAP 2016 - 2020	288,601	-
US Dept of Transportation	West Virginia Department of Highways	20.200	T699-PED/EX 1.00	12,067	-
				<u>300,668</u>	<u>-</u>
	US Dept of Transportation Pass-Through Total			<u>300,668</u>	<u>-</u>
	US Dept of Transportation Total			<u>300,668</u>	<u>-</u>
US Dept of Defense	Office of Economic Adjustment	12.617	ST1529-16-01	31,599	-
	US Dept of Defense Direct Total			<u>31,599</u>	<u>-</u>
US Dept of Defense	Region 8 Planning & Development Council	12.600	N/A	263,250	-
	US Dept of Defense Pass-Through Total			<u>263,250</u>	<u>-</u>
	US Dept of Defense Total			<u>294,849</u>	<u>-</u>
Appalachian Regional Commission	Appalachian Regional Development	23.001	CO-17997-C4-19	10,000	-
Appalachian Regional Commission	Appalachian Regional Development	23.001	WV-19113-18	110,562	-
				<u>120,562</u>	<u>-</u>
Appalachian Regional Commission	Appalachian Area Development	23.002	PW-18779-IM-17	135,057	101,414
	Appalachian Regional Commission Direct Total			<u>255,619</u>	<u>101,414</u>
	Appalachian Regional Commission Total			<u>255,619</u>	<u>101,414</u>
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	7WIP18050487-02-00	194,884	-
	Social Security Administration Direct Total			<u>194,884</u>	<u>-</u>
	Social Security Administration Total			<u>194,884</u>	<u>-</u>
National Endowment for the Humanities	Promotion of the Humanities Division of Preservation and Access	45.149	PJ-50080-11	75,580	72,585
National Endowment for the Humanities	National Leadership Grants	45.169	HT-251008-16	38,892	-
	National Endowment for the Humanities Direct Total			<u>114,472</u>	<u>72,585</u>
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 18.1.7639	3,728	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 18.2.7608	1,500	-
				<u>5,228</u>	<u>-</u>
	National Endowment for the Humanities Pass-Through Total			<u>5,228</u>	<u>-</u>
	National Endowment for the Humanities Total			<u>119,700</u>	<u>72,585</u>
Small Business Administration	Women's Business Ownership Assistance	59.043	SBAHQ-16-W-0033	111,499	-
	Small Business Administration Direct Total			<u>111,499</u>	<u>-</u>
	Small Business Administration Total			<u>111,499</u>	<u>-</u>
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.466	NPS1644	11,431	-

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Environmental Protection Agency	Extension Foundation	66.716	Project SA-2017-26 836980001	21,047	-
	Environmental Protection Agency Pass-Through Total			<u>32,478</u>	<u>-</u>
	Environmental Protection Agency Total			<u>32,478</u>	<u>-</u>
US Department of State	University of Montana	19.415	Subcontract PG19-26910-01	14,390	-
	US Department of State Pass-Through Total			<u>14,390</u>	<u>-</u>
	US Department of State Total			<u>14,390</u>	<u>-</u>
National Endowment for the Arts	West Virginia Division of Culture & History	45.025	AH19-8048 GRTAWD 19*4415	1,873	-
	National Endowment for the Arts Pass-Through Total			<u>1,873</u>	<u>-</u>
	National Endowment for the Arts Total			<u>1,873</u>	<u>-</u>
	Total Other Programs			<u>\$ 27,469,766</u>	<u>\$ 3,717,880</u>
	Research and Development Total			<u>\$ 75,319,010</u>	<u>\$ 10,016,657</u>
	Total Research and Development and Other Programs			<u>\$ 102,788,776</u>	<u>\$ 13,734,537</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2019**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of West Virginia University Research Corporation under programs of the federal government for the year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Corporation, it is not intended to and does not present the financial position, changes in net position, or cash flows of West Virginia University Research Corporation.

The Corporation is the subrecipient of federal funds, which have been reported as expenditures and listed as federal pass-through funds.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. On October 31, 2018 the Department of Health & Human Services (HHS) approved F&A cost recovery rates effective July 1, 2018 through June 30, 2022

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019**

PART I. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes X No

Significant deficiencies identified not considered to be material weaknesses? _____ Yes X No

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards:

Internal control over major programs:

Material weakness(es) identified? _____ Yes X No

Significant deficiencies identified not considered to be material weakness(es)? _____ Yes X No

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ Yes X No

Identification of Major Programs:

CFDA

Various
10.561

Number Name of Federal Program or Cluster

Research and Development Cluster
Supplemental Nutrition Assistance Program (State Administrative Match)

Dollar threshold used to distinguish between Type A and Type B programs? \$ 3,000,000

Auditee qualified as low-risk auditee? _____ X Yes _____ No

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2019**

PART II. CURRENT YEAR FINDINGS - FINANCIAL STATEMENT AUDIT

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

PART III. CURRENT YEAR FINDINGS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2019**

U.S. Department of Health and Human Services

West Virginia University Research Corporation respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2018.

Audit period: July 1, 2017 to June 30, 2018

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.

If the U.S. Department of Health and Human Services has questions regarding this schedule, please call Jaime Bunner at 304-293-3539.