

University of Cincinnati

*Office of Management and Budget
Circular A-133 Reports for the
Year Ended June 30, 2008*



Mary Taylor, CPA
Auditor of State

Board of Trustees
University of Cincinnati
51 Goodman Drive, 540 University Hall
Cincinnati, Ohio 45221-0257

We have reviewed the *Independent Auditor's Report* of the University of Cincinnati, Hamilton County, prepared by Deloitte & Touche LLP, for the audit period July 1, 2007 through June 30, 2008. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The University of Cincinnati is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

November 18, 2008

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UNIVERSITY OF CINCINNATI

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
the University of Cincinnati:

We have audited the accompanying statements of net assets of the University of Cincinnati ("University"), a component unit of the State of Ohio, as of June 30, 2008 and 2007, and the related statements of revenues, expenses and changes in net assets and of cash flows for the years then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of the University of Cincinnati Foundation, a discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the University of Cincinnati Foundation, is based solely on the report of such other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the University as of June 30, 2008 and 2007, and the results of its operations and its cash flows, as applicable, for the years then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1C to the financial statements, the financial statements include investments valued at \$416 million (22% of net assets) and \$437 million (22% of net assets) as of June 30, 2008 and 2007, respectively, whose fair values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on information provided by the fund managers or the general partners.

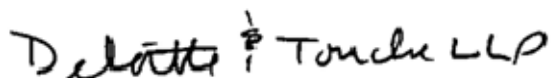
As discussed in Note 12 to the financial statements, the University has a 29.12% equity interest in the Health Alliance of Greater Cincinnati (the "Alliance") as a participating entity and has included such \$389,446,000 equity investment in other long-term investments as of June 30, 2008 in the Statement of Net Assets. During

2006 certain other Alliance participating entities delivered notices to the Alliance of their intention to terminate their participation in the Alliance. During 2007, it was entered in the Court of Common Pleas of Hamilton County, Ohio that these certain entities have the right to terminate their participation in the Alliance. No amounts have been reflected in the financial statements related to such litigation matter as the amounts are not determinable.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements of the University. The accompanying schedule of expenditures of federal awards is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Management's Discussion and Analysis on pages 9 through 20 are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the University's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and we do not express opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2008, on our consideration of the University's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

The image shows a handwritten signature in black ink that reads "Deloitte Touche LLP". The signature is written in a cursive, professional style.

October 13, 2008

MANAGEMENT DISCUSSION AND ANALYSIS

INTRODUCTION

The following discussion and analysis provide an overview of the financial position and activities of the University of Cincinnati (the "University") for the year ended June 30, 2008, with selected comparative information for the years ended June 30, 2007 and 2006. Comments relate only to the University and do not pertain to the University of Cincinnati Foundation, a component unit of the University. This discussion has been prepared by management and should be read in conjunction with the financial statements and the notes thereto, which follow this section.

The University was founded in 1819 and was city owned until becoming a state university in 1977. The University is composed of 16 colleges and operates on three campuses in southwest Ohio. The University has been designated by the Ohio Board of Regents as one of only two comprehensive graduate public universities in the state. It has an enrollment of approximately 37,000 students. Faculty total approximately 4,300 with 2,300 having full-time status. In total, there are more than 15,000 people employed by the University, making it the largest employer in the Cincinnati region.

The University and its Board of Trustees are declared by statute to be a public body performing essential governmental functions serving public purposes and an instrumentality of the State of Ohio. The Board of Trustees comprises nine members appointed by the Governor of Ohio for overlapping terms of nine years.

The University is affiliated with a number of health care, educational, cultural and governmental institutions. Through such affiliations, the University is able to broaden its curricular offerings.

USING THE FINANCIAL STATEMENTS

The University's financial report includes three financial statements: the Statement of Net Assets; the Statement of Revenues, Expenses and Changes in Net Assets; and the Statement of Cash Flows. These financial statements are prepared in accordance with Governmental Accounting Standards Board (GASB) Statement 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities*, as amended by GASB Statements 37 and 38. These statements establish standards for external financial reporting for public colleges and universities and require that financial statements focus on the University as a whole, with resources classified for accounting and reporting purposes into three net asset categories.

Revenues and expenses are categorized as either operating or non-operating. Significant recurring sources of the University's revenues, including state appropriations, gifts and investment income are considered non-operating. Prior year federal and state grant programs totaling \$24 million for fiscal year 2007 have been reclassified from operating revenue to non-operating revenue on the Statement of Revenues, Expenses and Changes in Net Assets to conform to the current year presentation. This reclassification was the result of the issuance by GASB of an implementation guide that clarified that certain non-exchange grants should be reporting as non-operating revenues.

Scholarship allowances applied to student accounts are shown as a reduction of student tuition and fee revenues, while stipends and other payments made directly to students are presented as scholarship and fellowship expense.

Capital assets, including general infrastructure assets, are shown net of depreciation. However, there is no requirement to fund the accumulated depreciation. Instead, capital assets are largely funded by state capital appropriations, issuance of debt, and by major gifts that support the academic, research and student services missions of the institution. Gifts and capital appropriations are reflected on the financial statements as non operating revenue and other revenue, respectively. The corresponding annual depreciation expense is reflected as an operating expense.

Accounts of the University of Cincinnati Foundation have been consolidated in the accompanying financial statements in a discrete columnar format.

FINANCIAL HIGHLIGHTS

The University has worked diligently over the past several years targeting improved financial health including increasing liquidity and strengthening operations. Increases in liquidity have been primarily achieved through implementation of the University's operating cash policy. The policy identified structural measures to restore cash balances that includes balancing all University accounts through the budget process, no new deficit funds permitted without the express approval of the Vice President for Finance in consultation with the appropriate Sr. Vice President, disciplined payoff of existing funds that are in deficit position, scaled down, deferred or canceled capital projects, and concentration on receivables management. Operations have been strengthened through increased student tuition and fees as a result of increased enrollment, increased revenues related to auxiliary enterprises, increased state appropriations, and containing costs. Notable improvements in these areas are evidenced below:

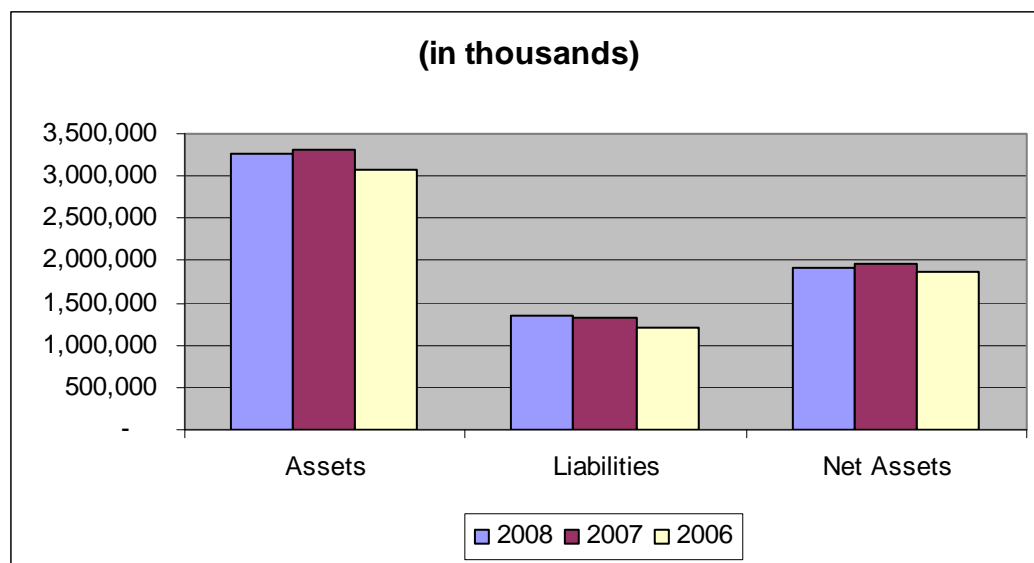
- Cash, cash equivalents, and investments (excluding endowment investments and other long-term investments) increased by \$48 million (36%) for 2008 and \$46 million (51%) for 2007 reflecting a distinct improvement in liquidity.
- The deficit for unrestricted net assets decreased by \$62 million in 2008 and increased by \$22 million in 2007. The decrease in 2008 is primarily the result of the implementation of the University's operating cash policy that was established in November 2006. See also the net assets section herein.
- Over the past 2 years operating revenues have steadily increased. In 2008 and 2007, operating revenues increased by \$29 million and \$35 million, respectively.
- Due to cost containment and avoidance efforts, operating expenses were limited to an increase of \$6.0 million (.6%) in 2008 and reduced by \$2.0 million (-.2%) in 2007.
- Non-operating revenues and expenses, when excluding any change in the fair value of investments, increased by \$41 million in 2008 and decreased by \$1 million in 2007.

STATEMENT OF NET ASSETS

The statement of net assets presents the financial position of the University at the end of the fiscal year and includes all assets and liabilities of the University using the accrual basis of accounting. Net assets represent the difference between total assets and total liabilities, and are one indicator of the overall financial condition of the University. The changes in net assets that occur over time indicate improvement or deterioration in the University's financial condition. Assets and liabilities are generally measured using current values with the exception of capital assets, which are stated at historical cost less accumulated depreciation. A summarized comparison of the University's assets, liabilities and net assets at June 30 for the years 2008, 2007 and 2006 follows:

	(in thousands)	2008	2007	2006
Current assets		\$ 207,565	\$ 170,733	\$ 154,435
Non-current assets:				
Endowment, and other investments		1,539,372	1,597,390	1,442,060
Capital assets, net		1,469,215	1,470,743	1,420,479
Other		67,939	61,332	57,648
Total assets		3,270,008	3,300,198	3,074,622
Current liabilities		259,593	326,494	288,353
Non-current liabilities		1,084,900	1,002,964	920,620
Total liabilities		1,344,493	1,329,458	1,208,973
Total net assets		\$ 1,925,515	\$ 1,970,740	\$ 1,865,649

The following graph illustrates the University's assets, liabilities and net assets:



Current Assets

Current assets consist primarily of cash and cash equivalents, short-term investments and receivables. Cash and cash equivalents and short-term investment balances include both operating cash and capital debt proceeds. In 2008, the level of cash and short-term investments increased by \$28 million, primarily a result of the University's cash operating policy that was originally implemented in fiscal year 2007. Deposits with bond trustees increased by \$4 million; a result of depositing capital interest related to the issuance of debt. These factors contributed in part to an overall increase of \$37 million, or 13%, in total current assets.

Endowment and Other Investments

In 2008 the University's endowment exceeded \$1 billion for the fourth year in a row. According to the National Association of College and University Business Officers Endowment Study, the value of the endowment ranks in the top 10% of all US institutions of higher education, both public and private.

The University invests its endowment to maximize total return over the long term with an appropriate level of risk. The success of this long-term investment strategy is evidenced by strong returns sustained over long periods of time and the University's ability, in the face of current challenging markets, to limit losses. Changes in the fair value of the endowment portfolio will not have a meaningful immediate impact on the portion of investment income available to support current-year operating expenses because the University makes such distributions pursuant to its spending rate policy.

The University's endowment value decrease of \$88 million in 2008 is a result of the following:

- Negative investment returns of \$60 million in 2008.
- Funding added to existing endowments and the establishment of new endowments of \$38 million
- Distributions to beneficiaries and fees of \$66 million.

In 2007, investment returns, new funding and distributions were \$145 million, \$17 million and \$72 million, respectively.

Under its endowment spending policy, the University uses its endowment to support current operations in a way that generates a predictable stream of support, while at the same time maintaining the purchasing power of endowment funds adjusted for inflation. The spending policy provides for annual distributions of 5% (temporarily increased to 6% for 2007 through 2009) of the three-year quarterly moving-average market value of assets in the investment pool.

Due to the changes in valuation of these assets over the last three years, actual distributions to beneficiary units were 5.6% and 5.4% of the beginning market value of these assets in 2008 and 2007, respectively.

Non-current investments increased by \$20 million in 2008 reflecting additional debt proceeds borrowed to restructure June 1, 2008 debt service payments. In 2007, non-current investments increased by \$14 million reflecting additional debt proceeds borrowed for capital projects.

Other long-term investments primarily represent the University's equity interest in The Health Alliance of Greater Cincinnati, valued at \$389 million and \$375 million in 2008 and 2007, respectively. The University and the Health Alliance entered into an operating and affiliation agreement in 2006, under which the Alliance provides support to the University's Academic Health Center. Such support totaled \$9 million for both 2008 and 2007 providing a return on asset of 2.4% for both fiscal years. For further discussion of the Health Alliance, please refer to Note 12, Equity Interest in Alliance.

Capital Assets

Since the approval of the University Campus Master Plan (the "Master Plan") in 1991, more than \$1.4 billion in capital projects have been completed. One major phased project remains in design and construction. Signature, national and local architects have been selected for the design of major capital projects and the work has been the subject of much press and many awards. In-house University staffs typically provide the programs for major projects and the design for projects costing less than \$1 million. Numerous new academic and auxiliary facilities have been built in addition to renovation and rehabilitation of many existing facilities. The University's Master Plan was set into motion in 1989 and has transformed the Uptown Campus into a cohesive community that enhances the student experience by providing improved teaching, research and quality of student life facilities. The dramatically improved campus has attracted new students and supported enrollment growth.

Development and renewal of capital assets are critical factors in continuing the quality of the University's academic mission, research programs and student life. Capital asset additions are acquired with state capital appropriations, gifts, debt, federal grants and university funds. Capital additions totaled \$90 million in 2008, \$151 million in 2007, and \$181 million in 2006 and retirements before depreciation expense of \$88 million, \$87 million, and \$79 million in 2008, 2007 and 2006, respectively. Capital additions primarily comprise capital projects that were either completed during the fiscal year or are in either the construction or design phase at June 30 of each fiscal year. During 2008, the University continued to focus its capital program on Academic Health Center projects and renovation of existing facilities.

Major capital projects completed during Fiscal Year 2008

- Zimmer Rehabilitation – \$3 million renovation of Zimmer Auditorium and the corridor/lounge spaces that surround it.
- Eden Quadrangle - \$11 million project to create open space for the academic medical campus.

Major capital projects in construction at June 30, 2008

- Medical Sciences Building Rehabilitation Phase I and CARE (Center for Academic Research Excellence)/Crawley Building – \$191 million project creating a state-of-the-art instructional and research space for the College of Medicine. The project was completed in July 2008.
- Teachers College/Dyer Hall Rehabilitation Phase 2 – \$18 million project rehabilitating 60,000 gross square feet of existing space. Major building improvements include reconfiguration of interior spaces with all new interior finishes and furnishings as well as new HVAC, electrical, fire protection, and plumbing systems, new lighting, data wiring, audio-visual systems, and security. The project was completed in August 2008.
- Clifton Court Garage – \$6 million project rehabilitating 178,773 square feet of parking area. The project was completed in September 2008.
- Kettering Preclinical Science Lab Renovation – \$3 million project to provide 9,760 square feet of renovated lab space for environmental research. The project is scheduled to be completed in spring 2009.

Major capital projects in design

- Medical Sciences Building Rehabilitation, Phases 2-5 – \$204 million project that will complete the renovation of the Medical Sciences Building; a 945,000 gross sq. ft. facility. Phases 2-5 include renovation of building systems to achieve compliance with current codes along with a space utilization design that will permit flexibility for reconfiguration of the facility over the life of the building and will extend the building's life another 25 – 30 years.

Debt

Total debt representing bonds, notes and certificates of participation, was increased by \$17 million in 2008 as a result of issuing \$275 million of debt and by decreasing outstanding debt by \$258 million. The \$275 million of debt was issued to fund various capital projects and to refund existing debt. The \$258 million decrease in debt was due to refunding and the retirement of principal. Debt was increased by \$105 million in 2007, due to the issuance of new debt of \$268 million and decreasing outstanding debt by \$163 million. That new debt was also used to fund capital projects and to refund \$78 million of existing debt. As a result of the 2008 refunding, the University will realize a net economic gain of \$2 million over 14 years.

The University does not have any auction rate bonds outstanding, as a result of refunding issuances during 2008. The University did not have any failed auctions in 2008. Likewise, there has not been a significant failed remarketing on the weekly reset variable rate bonds.

Subsequent to June 30, 2008, the University has issued \$36 million in Series 2008E BANS to refinance Series 2007B insured variable rate bonds. In addition, the University has amended the Standby Bond Purchase Agreement (SBPA) associated with the Series 2004B insured variable rate bonds to eliminate the potential of a termination of the SBPA without notice to the bondholders. As a result of this amendment, interest rates have significantly improved. In an effort to further improve interest rates, the University is planning to issue Series 2008F variable rate bonds, which will be secured by a letter of credit that will refinance the Series 2004B insured variable rate bonds secured by the SBPA. The University will continue to monitor the variable rate market and take appropriate action as necessary.

The University executed its first interest rate swap agreement in the spring of 2008 in connection with the issuance of Series 2008B variable rate bonds and a qualified hedge with respect to bonds which are expected to be issued on or before May 1, 2009. The intent of these derivative transactions is to protect the University against the potential of rising interest rates. GASB Statement Number 53, *Accounting for Financial Reporting for Derivative Instruments* was issued June 2008. This Statement addresses the recognition, measurement and disclosure of information regarding derivative instruments entered into by state and local governments. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009. The University will implement the Statement in fiscal year 2010 as required.

Ratings of University bonds by Standard & Poors (S&P) were maintained at A+ in 2007 and in 2008. S&P also maintained its rating on the University's certificates of participation at A in 2007 and 2008. The note rating of SP-1+ was maintained through 2007 and 2008 however S&P's outlook remained negative during 2008. Moody's revised the ratings for bonds from A1 in 2007 to A2 in 2008. The rating for certificates of participation was revised from A2 in 2007 to A3 in 2008. The MIG1 rating for notes was maintained through 2007 and 2008. Moody's revised the outlook for the University from negative to stable during 2008. Series 2008E BANS, issued subsequent to June 30, 2008, maintained the same note ratings and outlooks as those received during 2008.

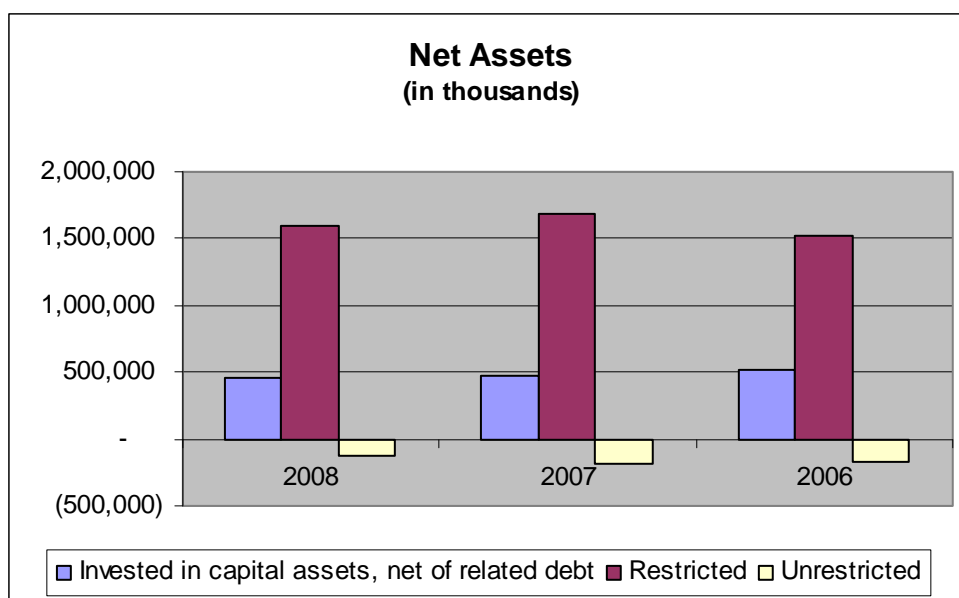
The University continues to invest in its expansion of research and educational facilities beyond the level provided by state capital appropriations through the issuance of additional debt. The extensive investment in these facilities was necessary to attract high quality students, faculty, and research funding in an increasingly competitive environment. The University's debt financing activity in the future will focus on Academic Health Center projects, renovations of existing facilities and building systems, and the overall management of the debt portfolio.

Net Assets

Net assets represent the residual interest in the University's assets after liabilities are deducted. The University's net assets at June 30 for the years 2008, 2007 and 2006 are summarized below:

(in thousands)	2008	2007	2006
Invested in capital assets, net of related debt	\$ 455,967	\$ 478,971	\$ 516,992
Restricted:			
Nonexpendable	1,202,523	1,265,492	1,115,611
Expendable	391,590	413,063	398,304
Unrestricted	(124,565)	(186,786)	(165,258)
Total net assets	\$ 1,925,515	\$ 1,970,740	\$ 1,865,649

The following graph illustrates the components of the University's net assets:



Capital assets, net of depreciation and related debt, represent the University's depreciated buildings, equipment and infrastructure less the outstanding principal balances of debt attributable to the acquisition, construction and improvement of those assets. The decreases of \$23 million in 2008 and \$38 million in 2007, respectively, reflect the University's continued development and renewal of its capital assets in accordance with the Master Plan, net of depreciation expense and long term debt.

Restricted nonexpendable net assets include, as a primary component, the University's permanently invested endowment funds. It also includes the University's equity interest in The Health Alliance of Greater Cincinnati. The \$63 million decrease in restricted nonexpendable net assets in 2008 and the \$150 million increase in 2007 reflect the changes in the fair value of investments, net of gifts.

Restricted expendable net assets are subject to externally imposed provisions governing their use. This category of net assets includes restricted quasi-endowments of \$280 million in 2008 and \$292 million in 2007 that were temporarily invested in the endowment.

The deficit in unrestricted net assets decreased by \$62 million in 2008 due to the University's strategic actions to address the deficit position. Specific measures initially implemented in 2007 and continued in 2008 to address the deficit position include reorganizing around principles of greater accountability, disciplined financial activities, and integrated budget planning. A large portion of the deficit decrease was attributable to elimination of the College of

Medicine's \$24 million Millennium Plan deficit through a \$15 million transfer from an expendable endowment fund and a \$9 million transfer from a quasi-endowment fund, both of which were established for the benefit of the College of Medicine. The Millennium Plan, initially established to increase the University's research initiatives and facilitate strategic faculty new hires in the College of Medicine, was dissolved due to a lack of state and federal funding. The research growth plan is now addressed through the Medical College's annual budget and planning process.

The University's endowment spending policy distribution has also been temporarily increased from 5% to 6% for 2007 and 2008 to address the deficit in unrestricted new assets. Additionally, the deficit will continue to be addressed through budget cuts and multi-year funding using a combination of departmental and central budget sources to resolve these fund deficits over time.

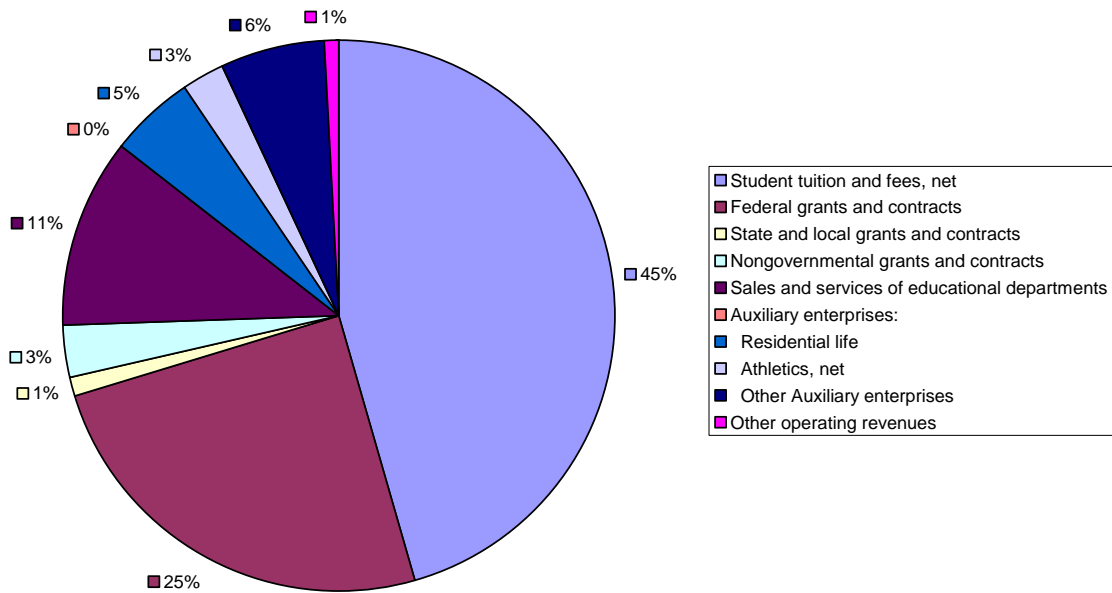
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

The statement of revenues, expenses and changes in net assets presents the University's results of operations. In accordance with GASB reporting standards, revenues and expenses are classified as either operating or non-operating. A summarized comparison as of June 30 for years 2008, 2007 and 2006 follows:

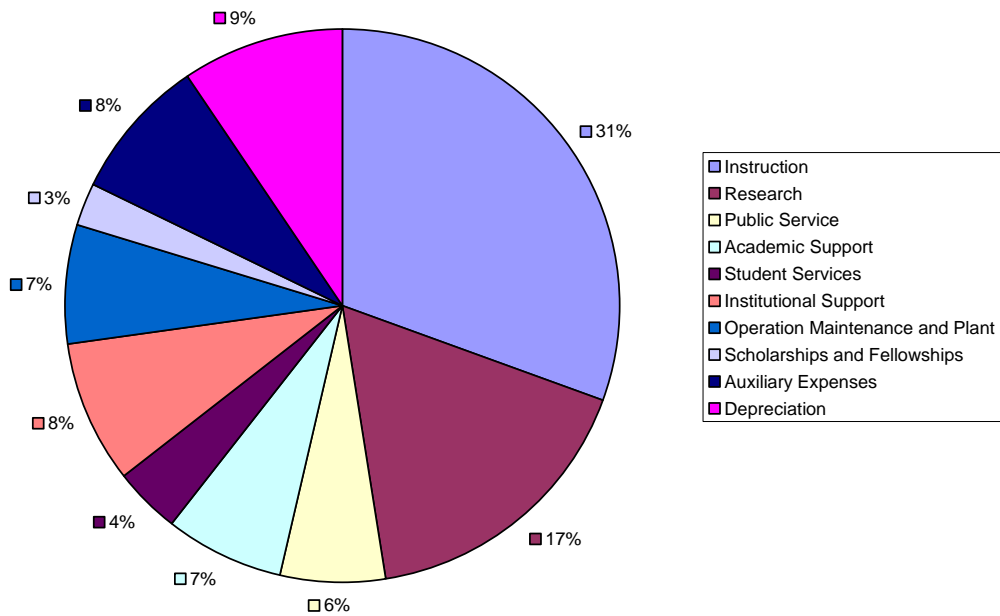
(in thousands)	2008	2007	2006
Operating revenue:			
Student tuition and fees, net	\$ 272,910	\$ 260,605	\$ 230,778
Grants and contracts	172,338	167,866	168,574
Auxiliary enterprises, net	82,415	77,039	73,815
Other	70,879	64,296	61,873
Total operating revenues	598,542	569,806	535,040
Operating expenses:			
Instruction	283,503	285,671	281,857
Research	157,843	153,247	144,764
Auxiliary enterprises	78,163	77,509	80,397
Depreciation	87,765	87,360	79,096
Other	325,767	323,113	342,591
Total operating expenses	933,041	926,900	928,705
Operating loss	(334,499)	(357,094)	(393,665)
Non-operating revenues (expenses):			
State appropriations	193,814	185,864	179,857
Federal and state grants (non-exchange)	27,633	24,494	22,092
Gifts	56,310	46,356	49,151
Investment income, net	72,739	60,311	54,443
Increase (decrease) in fair value of investments	(96,616)	166,878	130,169
Interest on capital asset related debt	(41,264)	(40,245)	(31,005)
Other non-operating expenses	(1,600)	(9,892)	(6,909)
Total non-operating revenues	211,016	433,766	397,798
Income (loss) before other revenues, expenses, gains or losses			
	(123,483)	76,672	4,133
Capital appropriations	39,362	8,778	19,344
Capital grants and gifts	1,228	2,675	7,587
Additions to permanent endowments	37,668	16,966	13,414
Increase (decrease) in net assets	\$ (45,225)	\$ 105,091	\$ 44,478

The following graphs illustrate the operating revenues and expenses as of June 30, 2008:

Operating Revenues - Year 2008



Operating Expenses - Year 2008



Statement of Revenues, Expenses and Changes in Net Assets Highlights:

The University's aggressive efforts related to improving operations were responsible for a \$29 million increase in operating revenues, primarily from student tuition and fees. Additionally, operating costs were contained to a minimal increase of \$4 million. Non-operating revenues increased in general with the exception of the adjustment for the fair value of investments. The fair value of investments decreased by \$97 million during 2008 compared to an increase of \$167 million in 2007. Overall, the University's net assets decreased in 2008 by \$43 million which was attributable to the loss on the fair value of investments.

Continuous financial improvements have been achieved and are evidenced by comparing certain 2008, 2007, and 2006 financial results. This analysis excludes financing activities, loss on disposal of assets, and certain other non-operating expenses. The result of the analysis is an improvement in 2008 of \$44 million and \$42 million in 2007.

	(in thousands)	2008	2007	2006
Operating revenues		598,542	569,806	535,040
Operating expenses		(933,041)	(926,900)	(928,705)
State appropriations		193,814	185,864	179,857
Federal and state grants (non-exchange)		27,633	24,494	22,092
Gifts		56,310	46,356	49,151
Total		(56,742)	(100,380)	(142,565)

One of the University's greatest strengths is the diverse stream of revenues that supplements its student tuition and fees, including voluntary private support from individuals, foundations and corporations along with government and other sponsored programs; state appropriations and investment income. The University has aggressively sought, and will continue to seek, funding from all possible sources consistent with its mission to supplement student tuition, and will prudently manage the financial resources realized from these efforts to fund its operating activities.

Operating

- Operating revenues increased by \$29 million in 2008, compared to \$35 million in 2007, primarily from increased tuition revenue, grants and contracts, sales and services of educational departments, and auxiliary enterprises.
- Tuition is the primary source of funding for the University. For 2008, the State legislated a cap in Ohio residential tuition; Ohio graduate and non-Ohio resident tuition was not capped. Tuition and fees for the 2007-2008 academic year ranged from \$4,542 to \$28,473 for Ohio residents and from \$11,394 to \$49,653 for out-of-state residents. Given the tuition cap, the increase in tuition revenues was driven mainly by enrollment increases, which ranged from 3% to 2% in 2008 and 2007, respectively.
- Sales and services of educational departments revenue increased by \$7 million in 2008, compared to a \$3 million increase in 2007.
- Revenue from auxiliary enterprises increased by \$5 million in 2008 and \$3 million in 2007.
- Operating expenses in total were contained to an increase of \$6 million in 2008, compared to a reduction of \$2 million in 2007. The increase in 2008 was mainly attributable to an increase in research activity expenditures.

Non-Operating Excluding Other Revenues, Expenses, Gains or Losses

- State appropriations increased by \$8 million in 2008 and \$6 million in 2007, reflecting an improvement from the recent trend of flat or decreasing state support for higher education. State appropriations now contribute a significantly lower percentage of the overall funding of University operations, particularly compared to tuition. Nonetheless, such resources remain a vital source of funding for academic programs and administrative costs.
- Revenues from federal and state grants (non-exchange) provide for the recovery of direct and indirect costs. Such revenues increased \$3 million in 2008 and \$1 million in 2007. In a time of heightened competitiveness, especially for federal research funding, the University is maintaining its research base.
- The results of fund-raising efforts have been an important component of financial resources. Expendable gifts to the University totaled \$56 million and \$46 million in 2008 and 2007, respectively. It will be difficult to sustain the current level of operations without continued increases in donor support, which highlights the importance of the success of the 8-year gift campaign that spans 2005 – 2013.
- Investment income increased \$12 million in 2008 and \$6 million in 2007, primarily reflecting higher interest rates in the short-term market.
- The University's fair value of investments decreased by \$97 million in 2008 due to volatile financial market conditions, expendable endowment commitments, and fund-raising fees. The University's fair value of investments increased by \$167 million in 2007 due to a favorable investment market.

Overall Summary

There are significant transactions included in the income (loss) before other revenues, expenses, gains or losses amount. These items, which fluctuate each year, are listed below with their net effect on the financial statements.

- Fluctuations in the market value of investments
- Depreciation expense
- Additions to permanent endowments
- State capital appropriation revenue

The net effect of these significant transactions on income (loss) before other revenues, expenses, gains or losses is shown below.

	(in millions)	2008	2007	2006
Change in investment value		\$ (97)	\$ 167	\$ 130
Depreciation		(88)	(87)	(79)
Additions to permanent endowments		38	17	13
State capital appropriations		39	9	19
		\$ (108)	\$ 106	\$ 83

STATEMENT OF CASH FLOWS

The Statement of Cash Flows provides additional information about the University's financial results by reporting the major sources and uses of cash. A comparative summary of the statement of cash flows for the years ended June 30 follows:

(in thousands)	2008	2007	2006
Cash received from operations	\$ 600,536	\$ 590,333	\$ 546,996
Cash expended for operations	833,272	838,089	847,806
Net cash used in operating activities	(232,736)	(247,756)	(300,810)
Net cash provided by non-capital financing activities	304,659	258,226	247,700
Net cash used for capital and related financing activities	(90,565)	(68,223)	(79,431)
Net cash from investing activities	3,852	89,113	118,435
Net increase (decrease) in cash and cash equivalents	\$(14,790)	\$ 31,360	\$ (14,106)

The disparity between cash used in operating activities and cash provided by non-capital financing activities is a result of the required financial reporting classification of state appropriations and gifts. Although state appropriations and gifts are used primarily for operating expenses of the University, GASB Statement 35 requires that they be reported as non-operating revenues. Had these resources been reported as operating revenue, the net cash used in operating activities would have been an increase of \$86 million in 2008 and a deficit of \$5 million in 2007.

THE UNIVERSITY'S ECONOMIC OUTLOOK

The University of Cincinnati has a strong tradition of effective planning, resource allocation and assessment that has allowed it to fulfill its mission, improve the quality of its education and respond to future challenges and opportunities. To ensure the University is able to support this level of excellence, the University is committed to obtaining new financial resources, to maintaining revenue diversification and to successfully containing costs.

The University continues to achieve its academic goals of increased enrollment, improved scholastic achievement for the incoming freshmen class, student retention, and improved graduation rates. The University is projecting a total enrollment of more than 37,000 students for autumn quarter of the 2009 academic year. This is the largest number of students in 18 years and an increase of more than 500 students over FY 2008's total enrollment of 36,518. Early admission figures indicate that freshmen entering UC's baccalaureate colleges on the Uptown Campus hold an average ACT test score of 24.8, significantly higher than last year's average of 24.1 and also higher than the national average ACT test score of 21.1. SAT test scores are up to 1125 this fall, compared with an average of 1109 last fall. Among the class are:

- 14 Cincinnatus \$80,000 full-ride scholarship recipients
- 897 Cincinnatus total scholarship recipients
- 44 National Merit Scholars, a record for incoming freshmen
- 29 recipients of UC's Darwin T. Turner scholarship program
- 30 Demakes Legacy Scholars
- 67 valedictorians
- 19 salutatorians

UC's graduation and retention rates have been steadily improving over the last five years. For fall 2008, the retention rate is projected to rise 2% over last year, reaching 84%. The graduation rate is projected to reach 55%, up 3% compared to last year. For both, that is an increase of 7% over five years ago.

The University is state supported with appropriations accounting for 20% and 18% of the total revenues of the University in 2008 and 2007, respectively. Ohio's trend in funding higher education has been positive in the past 3 years. Governor Strickland has also made a commitment to higher education which includes a proposed new state appropriation formula based on retention rates, graduation rates, and increases in research. It is anticipated that this new formula will benefit the University.

Private gifts will continue to be a critically important financial resource and a significant factor in the growth of both academic and research activities. To address the issue, the University established an \$800 million gift campaign to span 8 years which commenced July 1, 2005 and will end on June 30, 2013. The campaign is the largest in the 188-year history of UC. Expected campaign priorities are student scholarships, fellowships to encourage advanced scholarship and research, endowed appointments for top-notch faculty, academic program support and campus enhancements. Throughout the campaign, the Foundation expects to have more than 500 volunteers actively engaged. Regional committees will also focus on cultivating relationships with alumni and friends. Work has already begun in New York, Chicago, Washington, DC, and Silicon Valley.

The current investment climate has been volatile and the University will work to minimize losses and maximize profits through employment of a long-term investment strategy. The ability to sustain a level of investment return which is compatible with the endowment spending policy is strained given the current performance of national and international financial markets. Such investment strategies will be continually reviewed in order to insure the most efficient use of the University's financial resources.

University of Cincinnati
Statement of Net Assets
As of June 30, 2008 and 2007
(in thousands)

	University		University Related Foundation	
	2008	2007	2008	2007
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 75,285	\$ 90,075	\$ 14,160	\$ 10,684
Investments	53,916	11,097		
Accounts and pledges receivable, net	67,683	47,058	14,744	20,119
Inventories	2,001	1,806		
Deposits with bond trustees	4,920	780		
Notes receivable, net	3,266	2,869		
Other assets	494	17,048	117	113
Total current assets	207,565	170,733	29,021	30,916
Noncurrent assets:				
Investments	53,591	33,122		
Accounts and pledges receivable, net	10,151	23,737	45,736	15,000
Deposits with bond trustees	10,423	7,975		
Endowment investments	1,095,327	1,183,723	15,651	19,511
Notes receivable, net	33,282	29,620		
Other long-term investments	390,454	380,545		
Capital assets, net	1,469,215	1,470,743	1,251	1,220
Total noncurrent assets	3,062,443	3,129,465	62,638	35,731
Total assets	3,270,008	3,300,198	91,659	66,647
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	153,761	158,014	10,634	11,017
Deferred revenue	40,429	29,669		
Long-term liabilities - current portion	65,403	138,811		
Total current liabilities	259,593	326,494	10,634	11,017
Noncurrent liabilities:				
Deposits	3,228	10,076	713	835
Accrued liabilities	29,779	31,055		
Refundable advances for federal loans	26,276	26,311		
Long-term liabilities	1,025,617	935,522		
Total noncurrent liabilities	1,084,900	1,002,964	713	835
Total liabilities	1,344,493	1,329,458	11,347	11,852
NET ASSETS				
Invested in capital assets, net of related debt	455,967	478,971	1,251	1,220
Restricted for:				
Nonexpendable	1,202,523	1,265,492	47,037	29,389
Expendable	391,590	413,063	30,944	19,850
Unrestricted	(124,565)	(186,786)	1,080	4,336
Total net assets	\$ 1,925,515	\$ 1,970,740	\$ 80,312	\$ 54,795

See accompanying notes to financial statements.

University of Cincinnati
Statement of Revenues, Expenses and Changes in Net Assets
For the Years Ended June 30, 2008 and 2007
(in thousands)

	University		University Related Foundation	
	2008	2007	2008	2007
REVENUES				
Operating revenues:				
Student tuition and fees, net	\$ 272,910	\$ 260,605	\$	\$
Federal grants and contracts	148,273	148,124		
State and local grants and contracts	6,580	5,568		
Nongovernmental grants and contracts	17,485	14,174		
Sales and services of educational departments	66,041	58,645		
Auxiliary enterprises:				
Residential life	30,139	27,591		
Athletics, net	15,380	13,184		
Other Auxiliary enterprises	36,896	36,264		
Other operating revenues	4,838	5,651		
Total operating revenues	<u>598,542</u>	<u>569,806</u>	<u>-</u>	<u>-</u>
EXPENSES				
Operating expenses:				
Instruction	283,503	285,671		
Research	157,843	153,247		
Public Service	57,247	56,592		
Academic Support	63,944	66,306		
Student Services	37,722	37,188		
Institutional Support	79,664	77,054	7,740	7,804
Operation Maintenance and Plant	63,560	61,499		
Scholarships and Fellowships	23,630	24,474		
Auxiliary Expenses	78,163	77,509		
Depreciation	87,765	87,360	275	210
Total operating expenses	<u>933,041</u>	<u>926,900</u>	<u>8,015</u>	<u>8,014</u>
Operating loss	<u>(334,499)</u>	<u>(357,094)</u>	<u>(8,015)</u>	<u>(8,014)</u>
NONOPERATING REVENUES (EXPENSES)				
State appropriations	193,814	185,864		
Federal and state grants (non-exchange)	27,633	24,494		
Gifts, including \$27,264 in FY08 and \$22,927 in FY07 from the University Foundation	56,310	46,356	57,425	27,778
Investment income, net	72,739	60,311	4,848	5,212
Increase (decrease) in fair value of investments	(96,616)	166,878	(1,477)	5,009
Interest on capital asset-related debt	(41,264)	(40,245)		
Gain (loss) on disposal of assets	(1,136)	1,659		
Payments to University of Cincinnati	-	-	(27,264)	(22,927)
Other nonoperating expenses	(464)	(11,551)		
Net nonoperating revenue	<u>211,016</u>	<u>433,766</u>	<u>33,532</u>	<u>15,072</u>
Income (loss) before other revenues, expenses, gains or losses	<u>(123,483)</u>	<u>76,672</u>	<u>25,517</u>	<u>7,058</u>
Capital appropriations	39,362	8,778		
Capital grants and gifts	1,228	2,675		
Additions to permanent endowments	37,668	16,966		
Increase (decrease) in net assets	<u>(45,225)</u>	<u>105,091</u>	<u>25,517</u>	<u>7,058</u>
NET ASSETS				
Net assets - beginning of year	1,970,740	1,865,649	54,795	47,737
Net assets - end of year	<u>\$ 1,925,515</u>	<u>\$ 1,970,740</u>	<u>\$ 80,312</u>	<u>\$ 54,795</u>

See accompanying notes to financial statements.

University of Cincinnati
Statements of Cash Flows
Years Ended June 30, 2008 and 2007
(in thousands)

	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 266,423	\$ 265,530
Grants and contracts	170,601	166,337
Sales and services of educational departments and auxiliary enterprises	149,259	136,800
Expenditures and other deductions:		
Compensation	(578,915)	(562,184)
Payments for materials, services and other	(244,589)	(267,982)
Loans issued	(9,159)	(7,924)
Loan principal collected	5,099	8,773
Other revenue	10,835	12,893
Cash used for operating activities	(230,446)	(247,757)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State appropriations	193,811	185,863
Federal and state grants (non-exchange)	27,633	24,494
Gifts for other than capital purposes (including additions to permanent endowments)	90,698	47,308
Interest on loans receivable	803	562
Cash from noncapital financing activities	312,945	258,227
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
State appropriations - capital	39,433	9,791
Private gifts for capital purposes	2,001	3,208
Grants for capital purposes	713	2,098
Other	(8,352)	14,681
Proceeds from capital debt	275,288	267,485
Purchases of capital assets	(90,514)	(156,665)
Principal paid on capital debt	(258,602)	(162,619)
Interest paid on capital debt	(50,532)	(46,202)
Cash used for capital financing activities	(90,565)	(68,223)
CASH FLOWS FROM INVESTING ACTIVITIES		
Endowment income	57,390	54,712
Income from deposits with trustees	13,653	2,914
Other endowment expenditures	-	(45)
Realized gains (losses) on investments	3,753	90,886
Purchase of investments	(353,624)	(1,226,157)
Sale of investments	268,219	1,163,407
Investment income	3,885	3,396
Cash from investing activities	(6,724)	89,113
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	(14,790)	31,360
Cash and cash equivalents - beginning of the year	90,075	58,715
Cash and cash equivalents - end of the year	\$ 75,285	\$ 90,075

University of Cincinnati
Statements of Cash Flows - continued
Years Ended June 30, 2008 and 2007
(in thousands)

	2008	2007
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED FOR OPERATING ACTIVITIES:		
Operating loss	\$ (334,499)	\$ (357,094)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	87,765	87,360
Loss (gain) on disposal of capital assets	1,136	(1,659)
Changes in assets and liabilities:		
Receivables, net	(9,904)	(2,405)
Inventories	(195)	(2,052)
Other assets	16,035	549
Accounts payable and accrued liabilities	(3,402)	26,378
Deferred revenue	7,334	4,395
Compensated absences	(1,244)	(1,913)
Deposits	6,528	(1,316)
Net cash used for operating activities	\$ (230,446)	\$ (247,757)
Non cash transactions:		
Capital asset acquired by incurring note payable	\$ -	\$ 2,800
Accrued liabilities for construction in progress	7,549	7,996

NOTES TO FINANCIAL STATEMENTS

For the Years Ended June 30, 2008 and 2007

1. Organization and Summary of Significant Accounting Policies

A) Organization

The University of Cincinnati (the University) was founded in 1819 with the first charter granted by the State of Ohio in 1870. The University, formerly city owned, became a State University on July 1, 1977. As such, it is a component unit of the State of Ohio. Under provisions of the Internal Revenue Code, Section 115, and the applicable income tax regulations of the State of Ohio, the University, as a state institution, is exempt from taxes on income other than unrelated business income. Since the University has no material net unrelated business income during the year ended June 30, 2008, no provision for income taxes has been made.

The accompanying financial statements consist of the accounts of the University and the accounts of the University of Cincinnati Foundation (the Foundation). The Foundation, which is a component unit of the University in accordance with the provisions of the Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, is described more fully in Note 16. The Foundation is exempt from Federal income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

B) Basis of Presentation

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, as prescribed by the GASB. The University has elected not to apply those Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989.

The University's financial resources are classified for accounting and reporting purposes into the following three net asset categories:

Invested in Capital Assets Net of Related Debt—Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets.

Restricted—Nonexpendable restricted net assets are subject to externally imposed stipulations that they be maintained permanently by the University. Such assets include the University's permanent endowment funds.

Restricted—Expendable restricted net assets are subject to externally imposed stipulations that can be fulfilled by actions of the University pursuant to those stipulations or that expire by the passage of time.

Unrestricted—Net assets that are not subject to externally imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of management or the Board of Trustees or may otherwise be limited by contractual agreements with outside parties. Substantially all unrestricted net assets are designated for academic and research programs and initiatives and for capital programs.

C) Summary of Significant Accounting Policies

The accompanying financial statements have been prepared on the accrual basis. The University reports as a Business Type Activity as defined by GASB Statement No. 35. A Business Type Activity is financed in whole or in part by fees charged to external parties for goods or services.

Investments in marketable securities (other than the University's alternative investments) are carried at fair value as established by the major securities markets (quoted market prices). Investment income is recorded on the accrual basis. Realized and unrealized gains and losses are reported as non-operating revenues (expenses).

The University's financial statements include alternative investments, such as limited partnerships, that are not publicly traded. Certain of these alternative investments are carried at estimated fair value as of March 31, 2008 and 2007, as adjusted by cash receipts, cash disbursements and securities distributions through June 30, 2008 and 2007, at a total estimated fair value of \$98 million and \$83 million, respectively. In addition, the University also has alternative investments in investment funds that are not themselves publicly traded and thus do not have publicly reported market values, but whose underlying assets consist of publicly traded investments for which fair values are established by the major securities markets. Such alternative investments are carried at fair value of \$318 million and \$354 million at June 30, 2008 and 2007. The University believes that the total carrying amount of its alternative investments valued at \$416 million and \$437 million at June 30, 2008 and 2007 is a reasonable estimate of fair value. The University's outstanding commitment to alternative investments is \$42 million and \$25 million as of June 30, 2008 and 2007, respectively.

The University's investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investments could occur in the near term and that such changes could materially affect the investment amounts reported in the accompanying Statement of Net Assets. Subsequent to June 30, 2008, conditions in the worldwide debt and equity markets have deteriorated significantly. These conditions have had a negative effect on the fair value of the University's investments since June 30, 2008. However, we are unable to quantify the exact effect on the University.

Inventories are held primarily by the central store and are stated at the lower of cost or net realizable market value. The moving-average basis for all inventories is used to determine inventory cost.

Capital Assets—Land, land improvements, infrastructure, buildings and equipment are recorded at cost at date of acquisition, or market value at date of donation. The University's capitalization threshold is \$100,000 for major capital projects and \$5,000 for all other capitalized items. Interest on related borrowing, net of interest earnings on invested proceeds, is capitalized during the period of construction. University and Foundation property and equipment are depreciated using the straight-line method over the estimated useful lives (from five to fifty years) of the respective assets. When plant assets are sold or disposed of, the carrying value of such assets and the associated depreciation are removed from the University's records.

The University does not capitalize works of art or historical treasures that are held for public exhibition, education or research in furtherance of public service. These collections are neither disposed of for financial gain nor encumbered in any way. In addition, the University requires the proceeds from the sale of collection items be used to acquire other collection items. Accordingly, such collections are not recognized or capitalized for financial statement purposes. All other works of art or historical treasures are capitalized at historical or fair value at date of donation.

Gift Pledges—The University receives pledges and bequests of financial support from corporations, foundations and individuals. Revenue is recognized when a pledge representing an unconditional promise to pay is received and all eligibility requirements, including time requirements, have been met. In the absence of such promise, revenue is recognized when the gift is received.

Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the estimated future cash flows. The discounts on these amounts are computed using a discount rate commensurate with the risks involved. At June 30, 2008, these discount rates ranged from 4% to 6%. An allowance for uncollectible pledges receivable is provided based on management's judgment of potential uncollectible amounts. The determination includes such factors as prior collection history, type of gift and nature of fund-raising.

Deferred Revenue includes amounts received in advance of an event.

Endowment Spending Policy—For donor restricted endowments, the Uniform Management of Institutional Funds Act permits the University to distribute an amount of realized and unrealized endowment appreciation as the Board of Trustees determines to be prudent. The University's policy is to accumulate the undistributed realized and unrealized appreciation within the endowment, which is discussed in Note 2.

Student Tuition and Residence Fees are presented net of scholarship and fellowship allowances of \$84,322,000 in 2008 and \$81,510,000 in 2007 and bad debt provisions of \$1,287,000 in 2008 and \$2,726,000 in 2007. Payments made directly to students are presented as scholarship and fellowship expenses.

Auxiliary Enterprise Revenues primarily represent revenues generated by bookstores, parking, the conference center, athletics, housing, and dining.

Operating Activities, as reported on the Statement of Revenues, Expenses, and Changes in Net Assets are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Nearly all of the University's expenses are from exchange transactions. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues, as defined by GASB Statement 35, including state appropriations, gifts and investment income.

Management 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 revenue and expenditures during the reporting period. Actual results could differ from those estimates.

Reclassifications – Prior year federal and state grant programs have been reclassified from operating revenue to non-operating revenue in the amount of \$24,494,000 for fiscal year 2007 on the Statement of Revenues, Expenses and Changes in Net Assets to conform to the current year presentation. This reclassification was the result of the issuance by GASB of an implementation guide that clarified that certain non-exchange grants should be reported as non-operating revenue.

2. Cash and Investments

Summary—The University maintains centralized management for substantially all of its cash and investments. With the exception of insurance reserves, charitable remainder trusts, and other trust funds the terms of which require separate management, the University invests its reserves and relatively short-duration assets in the Temporary Investment Pool, and invests substantially all of the assets of the University endowment in the Endowment Investment Pool.

Distributions are made from the University endowment to the University entities that benefit from those funds. The endowment spending policy provides for an annual distribution of 5% of the twelve-quarter moving-average market value of endowment units. However, during 2007 and continuing into fiscal year 2009, a temporary 6% endowment spending policy is in effect.

Authorizations—The Temporary Investment Pool is invested principally in investment-grade money-market and fixed-income securities. Balances in the Temporary Investment Pool are primarily for operating expenses or for funding capital projects.

The University investment policies are governed and authorized by University rules. The approved asset allocation policy for the endowment investments sets a general target of 85% equities and 15% fixed-income securities within broader ranges set at the discretion of the Investment Committee.

The University has an established set of investment guidelines related to targeted asset allocation and allowable ranges for alternative investments. As commonly defined in the investment industry, the target allocations for the three groups of alternative investments in force at June 30, 2008 are Private Real Estate 3%, Private Equity 2.5%, and Hedge Funds 3%. The allowable range for all three groups is 0% to 10%.

Diversification is a fundamental risk-management strategy for the endowment portfolio. Accordingly, the portfolio includes investments in domestic and non-U.S. stocks, bonds and bond-like loans; real estate; and limited partnerships consisting of venture capital, private equity and real estate.

Off-Balance-Sheet Risk—The University's investment strategy incorporates certain financial instruments which involve, to varying degrees, elements of market risk and credit risk in excess of amounts recorded in the financial statements. Market risk is the potential for changes in the value of financial instruments due to market changes, including interest and foreign exchange rate movements and fluctuations embodied in forward, futures, and commodity or security prices. Market risk is directly impacted by the volatility and liquidity of the markets in which the related underlying assets are traded. Credit risk is the possibility that a loss may occur due to the failure of a counterparty to perform according to the terms of the contract. The University's risk of loss in the event of counterparty default is typically limited to the amounts recognized in the Statement of Net Assets and is not represented by the contract or notional amounts of the instruments.

Cash and Cash Equivalents—The University considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. At June 30, 2008, the carrying amount of the University's cash and cash equivalents for all funds is \$75,285,000 as compared to bank balances of \$85,854,000. The difference between the carrying amount and the bank balances is caused primarily by deposits in transit and outstanding checks.

Of the University's bank balances, \$210,000 is covered by federal depository insurance; mutual funds hold cash equivalents of \$76,991,000; \$6,099,000 is in public funds collateralized pools; and the balance of \$2,554,000 is uncollateralized. The University does not have a policy for custodial credit risk.

Investments — The fair value of University investments at June 30 is (*in thousands*):

	<u>2008</u>	<u>2007</u>
U. S. government, agency and treasury securities	\$ 35,696	\$ 38,896
Corporate notes and bonds	108,783	41,052
Corporate stocks	244,540	267,934
Mutual funds	491,049	523,885
Other securities	69,755	75,216
Real estate	<u>12,687</u>	<u>12,687</u>
Total investments	962,510	959,670
Less current investments (see detail below)	<u>53,916</u>	<u>11,097</u>
Non-current investments	<u>\$908,594</u>	<u>\$948,573</u>

Current investment detail (*in thousands*):

	<u>2008</u>	<u>2007</u>
U. S. government, agency and treasury securities	\$10,952	\$ 4,568
Corporate notes and bonds	42,964	6,487
Mutual funds	<u>-</u>	<u>42</u>
Total current investments	<u>\$53,916</u>	<u>\$11,097</u>

Alternative Investments (please refer to Note 1-C, Summary of Significant Accounting Policies, regarding valuation of alternative investments) of \$416 million are included within mutual funds and other securities in the summary schedule of investments above.

At June 30, 2008 and 2007, other securities included \$82,580,000 and \$81,045,000 net of \$14,781,000 and \$14,534,000 of loan loss reserves, respectively, of loans made to certain nonprofit entities for the purpose of developing residential and commercial facilities on the borders of the campus. Currently, these loans are secured primarily by mortgages on parcels of land purchased by these nonprofit entities. Some of these mortgages are subordinated to external financing arranged by these entities. These loans bear interest at 6%. The University expects repayment once the residential and commercial facilities have streams of rental income. Loan loss reserves are estimated based on aggregate cash flows projections for the projects and independent appraisals of the underlying undeveloped real estate. The loan loss reserves are reflected in non-operating revenues (expenses), as a component of the increase in fair value of investments.

The University has recorded the investments in the table above in the following categories: \$107,507,000 of investments and \$855,003,000 of endowment investments. Also, included in endowment investments as reported on the Statement of Net Assets are \$240,324,000 invested predominately in equities held in donor-stipulated irrevocable trusts.

GASB Statement 40 requires government entities to categorize investments by interest rate risk, credit risk, and custodial credit risk.

Interest Rate Risk – The University's investments total \$962,510,000. The segmented time distribution method is used to portray interest rate risk of \$344,877,000 at June 30, 2008 of bond, other fixed income investments, and other local mortgage rates. Investments for the years ended June 30, 2008 and 2007 are summarized as follows (in thousands):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years) 2008</u>			
		<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More than 10</u>
US Treasury Obligations	\$ 5,348	\$ -	\$ 761	\$ 1,728	\$ 2,859
US Government and Agency Obligations	26,633	10,332	155	2,015	14,131
US Treasury STRIPS	3,715	850	2,865	-	-
US Treasury Mutual Fund	71,870	-	-	71,870	-
Corporate Bonds and Notes	108,783	44,958	5,429	5,598	52,798
Bond Mutual Funds	58,343	-	18,808	39,534	1
Local mortgage secured loans	67,799	3,503	3,788	4,908	55,600
Other	2,386	367	1,836	183	-
Total	<u>\$344,877</u>	<u>\$60,010</u>	<u>\$ 33,642</u>	<u>\$125,836</u>	<u>\$125,389</u>

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (In Years) 2007</u>			
		<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More than 10</u>
US Treasury Obligations	\$ 3,517	\$ -	\$ -	\$ 1,100	\$ 2,417
US Government and Agency Obligations	31,170	3,740	12,617	2,750	12,063
US Treasury STRIPS	4,209	828	3,381	-	-
US Treasury Mutual Fund	42,503	-	-	42,503	-
Corporate Bonds and Notes	41,052	7,495	14,510	5,012	14,035
Bond Mutual Funds	53,193	-	17,862	35,331	-
Local mortgage secured loans	66,511	-	-	-	66,511
Other	3,908	367	1,835	551	1,155
Total	<u>\$246,063</u>	<u>\$12,430</u>	<u>\$50,205</u>	<u>\$87,247</u>	<u>\$ 96,181</u>

Local mortgage secured loans are comprised of demand notes receivable. Amounts reflected as maturities represent management's best estimate of anticipated collections of these receivables.

The University's investment policy stipulates that the weighted average maturity of investments in the Temporary Investment Pool shall be no longer than 5 years. The weighted average of fixed income maturities in the Endowment portfolio shall not exceed 20 years.

Credit Risk - The Temporary Investment Pool permits investments in securities rated A or higher at the time of purchase. Securities which are downgraded below an A rating after purchase are permitted to be retained. Endowment investment-grade bonds are limited to those in the first four grades of any rating system. Below-investment grade high yield bond investments and certain unrated investments having strategic value to the University are permitted. In accordance with the University's investment policy, the University's \$344,877,000 bond and other fixed income investments are rated by nationally recognized rating organizations as follows as of June 30 (in thousands):

<u>Rating</u>	<u>2008</u>	<u>2007</u>
US Treasury Obligations – equivalent of AAA	\$ 77,218	\$ 46,019
AAA	31,588	35,379
AA	77,527	55,693
A	77,610	27,500
BBB	10,749	11,053
Not Rated	<u>70,185</u>	<u>70,419</u>
Total	<u>\$344,877</u>	<u>\$246,063</u>

Custodial Credit Risk – Of the University's \$962,510,000 total investments, \$920,354,000 are uninsured, not registered in the name of the University, and are held by trust departments or agents in the University's name, and thus are exposed to custodial credit risk. The University does not have a policy for custodial credit risk.

University Investment Pools—Of the University investments, approximately \$37,097,000 are separately invested by donor stipulation. The remaining funds are invested in one of three pools. The Temporary Investment Pool represents the investment of substantially all University cash not otherwise invested in the endowment.

The Endowment Investment Pool A is the principal investment pool for the University endowments that may be pooled legally or by donor concurrence. The University employs the share method of accounting for the Endowment Investment Pool A investments and for proportionate distribution of income to each fund that participates in the pool. At June 30, 2008, the Endowment Investment Pool A consisted of 7,841,000 shares. Effective July 1, 2002, substantially all endowments held in trust, by donor stipulation, by the University of Cincinnati Foundation were invested in the University's Endowment Investment Pool A. At June 30, 2008, such endowments own 1,921,000 pool shares with a market value of \$201,825,000, equating to approximately 25% of the Endowment Investment Pool A. The Endowment Investment Pool B comprises real estate holdings received by bequest.

The following tabulation summarizes the changes in relationships between cost and fair values of the Endowment Investment Pool A assets for the year (*in thousands*):

	<u>Net Cost</u>	<u>Fair Value</u>	<u>Net Gains/ (Losses)</u>	<u>Fair Value Gain/(Loss) Per Share</u>
End of year	\$784,112	\$822,281	\$ 38,169	\$105.05
Beginning of year	755,216	866,935	<u>111,719</u>	117.34
Unrealized net gain/(loss) for year			(73,550)	
Realized net gain/(loss) for year			<u>(29,836)</u>	
Total net gain/(loss) for year			<u>\$(103,386)</u>	\$ (12.29)

The University has adopted a spending rate policy which limits the distribution of endowment income earned in the investment pool to 5% of the moving-average market value for the twelve-quarter period ending each December. For FY07 through FY09, the spending policy has temporarily been increased to 6%. During 2008, income earned was approximately \$28,814,000 less than the amount allocated for spending. In accordance with the Ohio Uniform Management of Institutional Funds Act, the cumulative shortfall of \$178,735,000 as of June 30, 2008, is funded by capital appreciation of the investment pool.

Income allocated for spending during 2008 amounted to \$6.30 per share of the Endowment Investment Pool A. The average annual earnings per share, exclusive of capital appreciation, amounted to \$2.98.

3. Accounts, Pledges and Notes Receivable

Accounts, pledges and notes receivable as of June 30, are as follows (*in thousands*):

	<u>2008</u>	<u>2007</u>
Accounts receivable	\$ 59,448	\$ 51,971
Pledges receivable	11,095	12,388
Notes receivable	36,548	32,489
Accrued interest receivable	<u>7,290</u>	<u>6,436</u>
Total	114,381	103,284
Less current receivables	<u>56,865</u>	<u>49,927</u>
Non-current receivables	<u>\$ 57,516</u>	<u>\$ 53,357</u>

Allowances for uncollectible receivables have been provided in the amount of approximately \$6,665,000 and \$6,926,000 for accounts receivable, \$568,000 and \$827,000 for pledges receivable, and \$5,645,000 and \$4,903,000 for notes receivable as of June 30, 2008 and 2007, respectively.

An allowance for uncollectible accrued interest receivable has been provided in the amount of approximately \$14,084,000 and \$10,439,000 related to loans made to certain nonprofit entities as of June 30, 2008 and 2007, respectively (see note #2).

Pledges have been discounted at a rate of 4% to net present value, which approximates the fair value of the receivables as follows (*in thousands*):

	<u>2008</u>	<u>2007</u>
Less than one year	\$ 4,333	\$ 2,712
One to five years	3,726	5,899
More than five years	<u>3,604</u>	<u>4,604</u>
Subtotal	11,663	13,215
Less allowance for uncollectible pledges	<u>568</u>	<u>827</u>
Total	<u>\$11,095</u>	<u>\$12,388</u>

Pledges receivable due from one donor approximated 48% and 45% of total pledges receivable, as of June 30, 2008 and 2007, respectively.

4. Capital Assets

Capital assets activity for the years ended June 30, 2008 and 2007 is summarized as follows (*in thousands*):

	Balance <u>July 1, 2007</u>	<u>Additions</u>	Retirements/ <u>Transfers</u>	Balance <u>June 30, 2008</u>
Land	\$ 21,923	\$ -	\$ -	\$ 21,923
Land improvement	81,629	-	4,773	86,402
Buildings	1,596,622	-	13,618	1,610,240
Construction in progress	176,665	71,839	(25,250)	223,254
Infrastructure	96,353	-	3,891	100,244
Building equipment	15,193	-	58	15,251
Moveable equipment	152,999	9,064	(11,115)	150,948
Computer Software	34,940	426	(155)	35,211
Books	140,741	9,155	(549)	149,347
Art objects	<u>4,364</u>	-	-	<u>4,364</u>
Total Assets	2,321,429	90,484	(14,729)	2,397,184
Less accumulated depreciation	<u>850,686</u>	<u>87,765</u>	<u>(10,482)</u>	<u>927,969</u>
Net Assets	<u>\$1,470,743</u>	<u>\$ 2,719</u>	<u>\$ (4,247)</u>	<u>\$1,469,215</u>

	Balance July 1, 2006	Additions	Retirements/ Transfers	Balance June 30, 2007
Land	\$ 21,923	\$ -	\$ -	\$ 21,923
Land improvement	78,014	-	3,615	81,629
Buildings	1,531,770	-	64,852	1,596,622
Construction in progress	141,295	131,735	(96,365)	176,665
Infrastructure	89,668	-	6,685	96,353
Building equipment	15,193	-	-	15,193
Moveable equipment	145,846	9,895	(2,742)	152,999
Computer Software	28,747	200	5,993	34,940
Books	131,684	8,671	386	140,741
Art objects	<u>4,356</u>	<u>18</u>	<u>(10)</u>	<u>4,364</u>
Total Assets	2,188,496	150,519	(17,586)	2,321,429
Less accumulated depreciation	<u>768,017</u>	<u>87,360</u>	<u>(4,691)</u>	<u>850,686</u>
Net Assets	<u>\$1,420,479</u>	<u>\$ 63,159</u>	<u>\$ (12,895)</u>	<u>\$1,470,743</u>

5. Accounts Payable and Accrued Liabilities

Accounts payable and the current portion of accrued liabilities as of June 30, 2008 and 2007 are as follows (in thousands):

	<u>2008</u>	<u>2007</u>
Compensated absences (Current portion)	\$ 33,528	\$ 33,941
Compensation	31,694	32,237
Accrued liabilities	53,867	59,018
Vendors payable	<u>34,672</u>	<u>32,818</u>
Total	<u>\$153,761</u>	<u>\$158,014</u>

6. Compensated Absences

University employees earn vacation and sick leave on a monthly basis. Vacation benefits may be accrued up to a maximum of three years' credit, and earned but unused days are payable upon termination. Sick leave may be accrued without limit; however, earned but unused days are payable only upon retirement from the University, subject to 30- or 60-day limits depending upon the date of hire. The liability for the costs of such benefits approximated \$62,864,000 and \$64,108,000 as of June 30, 2008 and 2007, respectively.

7. Bonds and Notes Payable

Bonds and notes payable at June 30, comprise the following (*in thousands*):

<u>Bond Series – Fixed Rate Debt</u>	Issue <u>Date</u>	Maturity Dates		Interest <u>Rate</u>	<u>Outstanding Debt</u>	
		<u>Through</u>			<u>2008</u>	<u>2007</u>
T, X, Y, AA, AG, AH	1998	2014		4.65-5.50%	\$ 11,795	\$ 15,855
Z, AC	1997	2012		5.05-5.15%	1,135	2,705
AD	1997	2010		5.05%	935	1,820
AL, AM, AN	1998	2018		4.40-4.75%	3,800	4,555
AL-1, AO	1999	2013		5.05-5.50%	3,985	4,670
AQ, AT, AU, AV, AZ	2000	2015		5.25-5.50%	2,645	3,145
2001A	2001	2031		5.00-5.50%	106,060	112,775
2002A	2002	2022		3.85-4.875%	4,480	4,710
2002D	2002	2022		4.00-5.00%	3,340	3,665
2002F	2003	2024		3.55-5.375%	26,710	28,370
2002G	2003	2031		3.50-5.00%	11,230	12,250
2003C	2003	2026		4.00-5.00%	69,155	73,940
2004A	2004	2031		2.25-5.00%	56,430	63,405
2004D	2004	2026		2.50-5.00%	49,095	50,050
2004E	2005	2021		2.80-5.00%	21,240	22,505
2005A	2005	2020		3.10-5.00%	69,410	69,410
2005D	2006	2019		4.00-5.00%	20,410	20,410
2006A	2006	2031		3.50-5.00%	52,035	54,075
2007A	2007	2031		3.55-5.00%	78,015	78,445
2007G	2008	2034		3.75-5.00%	89,170	0
2008C	2008	2031		3.00-5.00%	<u>39,280</u>	<u>0</u>
Total bonds payable – fixed rate debt					<u>\$720,355</u>	<u>\$626,760</u>
				Average Interest Rate Since Issuance		
<u>Bond Series – Variable Rate Debt</u>						
2004B – Auction Mode	2004	2008		2.79%	\$ 0	\$40,000
2004B – Weekly Mode	2004	2031		3.01%	99,055	101,295
2007B – Weekly Mode	2007	2020		3.85%	38,355	39,955
2008B – Weekly Mode	2008	2024		3.27%	<u>35,915</u>	<u>0</u>
Total bonds payable – variable rate debt					<u>173,325</u>	<u>181,250</u>
Total bonds payable					<u>\$893,680</u>	<u>\$808,010</u>

Notes Payable and Other Debt	Issue Date	Maturity Dates Through	Interest Rate	Outstanding Debt	
				2008	2007
General Receipts Bond					
Anticipation Notes:					
2006D	July 2006	July 2007	4.75%	0	20,025
2006E	August 2006	July 2007	4.75%	0	15,000
2007C	January 2007	January 2008	4.50%	0	28,000
2007D	March 2007	October 2007	3.73%	0	32,810
2008A	January 2008	January 2009	3.25%	30,000	0
Certificates of Participation—Ctr					
For Information Tech	1993	2008		0	90
Capital Lease Obligations					
University Center	1996	2011	5.00-5.10%	11,215	14,055
Edwards Center	1998	2011	5.50-5.75%	8,580	10,445
Residence Halls	2000	2028	4.65-5.50%	38,415	39,500
University Ctr Refunding	2005	2024	3.50-5.00%	52,815	52,815
Capital Lease-Stetson	July 2006	June 2033	4.25-5.97%	32,745	32,745
Capital Lease-Turner	July 2006	June 2033	4.00-5.25%	9,955	9,955
Loans payable-equipment	2003	2014	3.58-4.69%	<u>5,068</u>	<u>6,439</u>
Total notes payable and other debt				<u>188,793</u>	<u>261,879</u>
Total bonds and notes payable and other debt				1,082,473	1,069,889
Premium net of unamortized costs and loss on refunding				<u>8,547</u>	<u>4,444</u>
Total bonds and notes payable and other debt, net				<u>\$1,091,020</u>	<u>\$1,074,333</u>

A) Debt Issuances and Permanent Fundings

General Receipt Bonds-Fixed Rate Debt – During the year ended June 30, 2008, the University issued two general receipt fixed rate bond series totaling \$128,450,000 that bear interest at rates ranging from 3.00% to 5.00% and mature in years 2031 and 2034. Both bond series were issued at a premium. The proceeds were used to current refund portions of Series 2007C and 2007E BANS; current refund a portion of Series 2004B variable rate bonds (the auction rate reset mode bonds); to finance a portion of the MSB Phase 1/CARE/Eden Quad project, a portion of the MSB Rehabilitation Phases 2-5 project, and the Teachers/Dyer Phase 2A project; and to pay associated bond issue costs and capitalized interest.

The refunded Series 2004B variable rate bonds had been issued to finance a portion of the MSB Phase 1/CARE/Eden Quad project. \$32,250,000 of bonds was called on February 14, 2008 and the remaining \$7,750,000 of bonds was called on March 20, 2008.

General Receipt Bonds-Variable Rate Debt – During the year ended June 30, 2008, the University issued an additional general receipt variable rate bond series, totaling \$35,915,000. Series 2008B was issued April 9, 2008 in a weekly reset mode and matures in 2024. The proceeds were used to current refund \$34,855,000 of the 2008 and callable 2009 maturities of fixed rate bonds on June 1, 2008, with the goal of building cash reserves.

The initial interest rate for the Series 2008B – weekly reset mode bonds was 1.90%. The interest rate for the weekly mode bonds resets every week, with interest due the first business day of each calendar month. Interest paid to date has been based on weekly rates that have fluctuated from a low of 1.52% to a high of 2.68%. The maximum interest rate on the weekly reset mode bonds is 12%. The Series 2008B bonds are secured by a letter of credit issued by Bayerische Landesbank. Series 2008B weekly rate bondholders may tender any of these bonds for repurchase every seven days. Any bonds so tendered will be purchased either by the proceeds of the remarketing of such bonds or, if not successfully remarketed, by a draw on the letter of credit. Accordingly, the University has classified the outstanding principal balance on its weekly

reset mode bonds that matures after June 30, 2009 as a long-term liability. As of June 30, 2008, there has not been a failed remarketing for the weekly reset mode variable rate bonds.

The University issued general receipt insured variable rate bonds, Series 2007B, in 2007. The initial interest rate for the Series 2007B – weekly reset mode bonds was 3.60%. The interest rate for the weekly mode bonds resets every week, with interest due the first business day of each calendar month. Interest paid to date has been based on weekly rates that have fluctuated from a low of 3.54% to a high of 10%. The maximum interest rate on the weekly reset mode bonds is 12%. The University has entered into a standby bond purchase agreement (SBPA) with a liquidity provider for Series 2007B weekly reset mode bonds. Series 2007B weekly rate bondholders may tender any of these bonds for repurchase every seven days. Any bonds so tendered will be purchased either by the proceeds of the remarketing of such bonds or, if not successfully remarketed, by the liquidity provider. Accordingly, the University has classified the outstanding principal balance on its weekly reset mode bonds that matures after June 30, 2009 as a long-term liability. As of June 30, 2008, there has not been a failed remarketing for the weekly reset mode variable rate bonds. The Series 2007B Bonds were retired with the issuance of Series 2008E Bond Anticipation Notes in July, 2008, as presented in Section F of this footnote.

The University issued general receipt insured variable rate bonds, Series 2004B, in 2004. These bonds were initially issued in two modes: a portion was in the weekly reset mode and a portion was in the auction rate reset mode.

The initial interest rate for the Series 2004B – weekly reset mode bonds was .92%. The interest rate for the weekly mode bonds resets every week, with interest due the first business day of each calendar month. Interest paid to date has been based on weekly rates that have fluctuated from a low of .87% to a high of 9.0%. The maximum interest rate on the weekly reset mode bonds is 12%. The University has entered into a standby bond purchase agreement (SBPA) with a liquidity provider for Series 2004B weekly reset mode bonds. Series 2004B weekly rate bondholders may tender any of these bonds for repurchase every seven days. Any bonds so tendered will be purchased either by the proceeds of the remarketing of such bonds or, if not successfully remarketed, by the liquidity provider. Accordingly, the University has classified the outstanding principal balance on its weekly reset mode bonds that matures after June 30, 2009 as a long-term liability. As of June 30, 2008, there has not been a failed remarketing for the weekly reset mode variable rate bonds. The SBPA was amended in July 2008 as presented in Section F of this footnote.

The initial interest rate for the Series 2004B – auction rate reset mode was .85%. The interest rate for auction rate bonds is reset at each auction. Series 2008C fixed rate bonds were issued on February 6, 2008 to current refund the Series 2004B auction rate reset mode bonds, due to deteriorating conditions within the auction rate securities market. Interest paid through March 20, 2008 was based on rates that have fluctuated from a low of .85% to a high of 4.65%. \$32,250,000 of bonds was called on February 14, 2008 and the remaining \$7,750,000 of bonds was called on March 20, 2008.

The University has the option to convert the variable rate bonds from one rate mode to another, as well as the option to redeem these bonds in whole or in part. The University's variable rate bonds mature at various dates through 2031. It is the University's intent to repay its variable rate bonds in accordance with the maturities set forth in the bond indentures.

Derivative Transactions – During the year ended June 30, 2008, the University entered into an interest rate swap agreement relating to the Series 2008B variable rate bonds, and a qualified hedge with respect to bonds which are expected to be issued on or about May 1, 2009. The intention of these derivative transactions is to protect against the potential of rising interest rates. The amounts under the swaps decrease as principal payments are made on the bonds, so that the amount equals the principal amortization for the bonds.

The following table summarizes the University's interest rate swap agreements:

Associated Bond Issue	Outstanding Notional Amount	Effective Date	Fixed Rate Paid	Variable Rate Index Received	Fair Value @ 6/30/2008	Swap Termination Date	Counterparty/Counterparty Credit Rating
2008B	\$30,930,000	4/8/2008	3.508%	USD-SIFMA Municipal Swap Index	\$366,000	6/1/2024	Royal Bank Of Canada/ Aaa, AA-
2009– Series TBD	\$24,075,000	5/1/2009	3.163%	USD- 67% LIBOR-BBA-1M	\$327,000	6/1/2030	Royal Bank Of Canada/ Aaa, AA-

Based on the swap agreements, the University pays to the swap counterparty interest calculated at a fixed rate. In return, the swap counterparty pays the University interest based on a specified index. Only the net difference in interest payments is actually exchanged with the counterparty. The University continues to pay interest to the bondholders at the variable rate as provided for by the bonds. The interest paid to the bondholders will be offset by the swap counterparty's payment to the University; thus during the term of the swap agreement, the University is in effect paying a synthetic fixed interest rate on this debt.

Basis Risk: The swaps expose the University to basis risk should the interest rate received on the swaps be less than the interest rate paid on the bonds. This mismatch will effectively result in a higher synthetic fixed rate and the expected savings may not be realized.

Termination Risk: The University or counterparty may terminate the swap if either party fails to perform under the terms of the agreement. Termination provisions may result in the University paying or receiving a termination payment, depending on the value of the swap at that point in time.

Fair Value: As of June 30, 2008, the combined fair value of the two swap agreements was a positive \$693,000, indicating the amount that the Counterparty would be required to pay the University to terminate the swap agreements. The fair value was estimated using the zero coupon method. This method calculates the future net settlement payments required by the swap agreement, assuming that the forward rates implied by the yield curve as of June 30, 2008 correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement of the swap agreement. The fair values of the swap agreements were developed by an independent third party with no vested interest in the swap transaction.

Credit Risk: As of June 30, 2008, the University was exposed to credit risk of the counterparty on the termination payments because the swaps had positive fair values. At June 30, 2008, the counterparty was rated AA- by Standard & Poor's and Aaa by Moody's Investors Service.

The Debt Service Commitments presented in section 7-D of this footnote are calculated using the fixed rate of 3.508% for Series 2008B.

Bond Anticipation Notes – During the year ended June 30, 2008, the University issued the following Bond Anticipation Notes: Series 2007E for \$40,468,000, issued primarily to refinance existing bond anticipation notes (Series 2006D and 2006E); Series 2007F for \$32,810,083, issued to refinance existing bond anticipation notes (Series 2007D); and Series 2008A for \$30,000,000, issued to refinance existing bond anticipation notes (a portion of Series 2007C and Series 2007E). Series 2007F bond anticipation notes were retired on December 21, 2007. Series 2008A notes are currently outstanding and bear interest at a rate of 3.25%.

Loans Payable for Equipment – The University did not enter into any new loans for equipment purchases during the year ended June 30, 2008. All of the outstanding loans for equipment bear interest rates between 3.58% and 4.69%.

Capital Leases for Stetson and Turner – The University has two capital lease agreements in connection with the financing of two buildings (One Stetson Square and the Turner Center) which are owned by King Highland Community Urban Redevelopment Corporation and will be occupied, all or in part, by the University. The One Stetson Square lease totaling \$32,745,000 bears interest at rates ranging from 4.25% to 5.97% and matures in 2033. The Turner Center lease totaling \$9,955,000 bears interest at rates ranging from 4.00% to 5.25% and matures in 2033.

B) Refundings

General Receipts Bonds—Series 2008B general receipt bonds were issued April 9, 2008 in the amount of \$35,915,000, for the purpose of current refunding \$34,855,000 of the following June 1, 2008 and callable June 1, 2009 fixed rate bond maturities: Series T \$1,210,000, Series X \$240,000, Series Y \$390,000, Series Z \$1,325,000, Series AA \$985,000, Series AC \$245,000, Series AD \$885,000, Series AG \$430,000, Series AH \$805,000, Series AL \$335,000, Series AL1 \$230,000, Series AM \$265,000, Series AN \$155,000, Series AO \$455,000, Series AQ \$260,000, Series AT \$30,000, Series AU \$100,000, Series AV \$35,000, Series AZ \$75,000, Series 2001A \$6,715,000, Series 2002A \$230,000, Series 2002D \$325,000, Series 2002F

\$1,660,000, Series 2002G \$1,020,000, Series 2003C \$4,785,000, Series 2004A \$6,975,000, Series 2004D \$955,000, Series 2004E \$1,265,000, Series 2006A \$2,040,000 and Series 2007A \$430,000. The purpose of the refunding was to increase the University's Liquidity Reserve from short-term debt service savings by slightly extending the average life of the University's debt. Net proceeds of \$35,496,090 were used to purchase United States government securities that were placed in irrevocable trust with an escrow agent to provide for the June 1, 2008 debt service payment for the above referenced bonds. The resulting loss on refunding which reflects the difference between the refunding reacquisition price for Series 2008B and the net carrying amount of the outstanding principal balances of the refunded debt issues was not significant.

Series 2008C general receipt bonds were issued February 6, 2008 in the amount of \$39,280,000, for the purpose of current refunding \$40,000,000 of the Series 2004B variable rate auction reset mode bond maturities. \$32,250,000 of the Series 2004B variable rate auction reset mode bonds was called on February 14, 2008 and the remaining \$7,750,000 of these bonds was called on March 20, 2008. The purpose of the refunding was to current refund all of the Series 2004B auction rate reset mode bonds, due to deteriorating conditions within the auction rate market. Net proceeds of \$40,000,000 were used to provide for the February 14, 2008 and March 20, 2008 calls for this series. The resulting deferred loss on refunding was not significant.

C) Collateralization and Debt Reserves

The general receipts bonds and general receipts bond anticipation notes are collateralized by a pledge of general receipts of the University. The Capital Lease Obligations and Capital Leases (Stetson and Turner) are secured by base rent payments under the leases. The net book value of assets under Capital Lease Obligations is \$182,966,000. Payment of base rents is subordinate to debt service payments on the University's general receipt bonds and bond anticipation notes. Loans Payable – Equipment is collateralized by specified equipment. At June 30, 2008, the required debt service reserve amounted to \$8,679,000. As provided for in the Amended and Restated Trust Agreement, this reserve is solely for the payment of debt service charges on the pre-amended bonds, with the exception that excess amounts may be transferred pursuant to Section 4.03 of the Amended and Restated Trust Agreement

D) Debt Service Commitments

For bonds and notes payable at June 30, 2008, scheduled annual debt service payments subsequent to June 30, 2008 are as follows (*in thousands*):

Fiscal Year	Principal	Interest	Total
2009	\$55,760	\$ 49,039	\$ 104,799
2010	32,520	46,890	79,410
2011	34,955	45,353	80,308
2012	37,985	43,648	81,633
2013	39,455	41,680	81,135
2014-2018	227,505	174,518	402,023
2019-2023	236,905	108,881	345,786
2024-2028	173,060	52,313	225,373
2029-2033	82,480	10,780	93,260
2034	<u>3,055</u>	<u>153</u>	<u>3,208</u>
Total	<u>\$923,680</u>	<u>\$573,255</u>	<u>\$1,496,935</u>

The University has \$173.3 million of variable rate bonds; all which interest is reset weekly based on the market with a maximum rate of 12% per year. The interest rate used to determine future interest payments in the debt service repayment table above is the rate in effect at June 30, 2008 as follows: 9% for the 2004B variable weekly rate; 10% for the 2007B variable weekly rate; and 3.508% for the portion of Series 2008B associated with the swap and 1.59% for the portion of Series 2008B not associated with the swap. Series 2004B variable rate bonds were issued in February 2004 and since the date of issuance, the variable weekly rate has ranged from .87% to 9%. Series 2007B variable rate bonds were issued in January 2007 and since

the date of issuance, the variable weekly rate has ranged from 2.99% to 10%. Series 2008B variable rate bonds were issued in April 2008; interest rates have ranged from 1.52% to 2.68%.

The Governmental Accounting Standards Board (GASB) requires the disclosure of debt service requirements to maturity as depicted above, with the interest on variable rate debt being determined by using the rate in effect at the financial statement date. The University has been exposed to negative market conditions associated with insured variable rate debt, as the insurers on Series 2004B and 2007B bonds both had rating downgrades in fiscal year 2008, resulting in interest rates of 9% and 10% respectively being paid on these issues at the end of June 2008. The University has taken steps subsequent to June 30, 2008, to decrease interest rate exposure on these issues as presented in Section F of this footnote.

Scheduled principal and interest payments on capital lease obligations and loans payable subsequent to June 30, 2008 are (*in thousands*):

Fiscal			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	\$ 8,795	\$ 8,005	\$ 16,800
2010	8,825	7,562	16,387
2011	8,199	7,111	15,310
2012	7,701	6,674	14,375
2013	6,932	6,333	13,265
2014-2018	35,586	26,146	61,732
2019-2023	38,025	17,322	55,347
2024-2028	29,665	8,025	37,690
2029-2033	<u>15,065</u>	<u>2,333</u>	<u>17,398</u>
Total	<u>\$158,793</u>	<u>\$89,511</u>	<u>\$248,304</u>

E) Defeased Debt

Debt defeased by the University for which amounts remain outstanding at June 30, 2008, is (*in thousands*):

<u>Bond Series</u>	<u>Maturity Dates</u>	<u>Interest Rate(s)</u>	<u>Amount Outstanding</u>
Residence Hall and Dining Facility Bonds:			
Series F	1972-2009	5.25%	\$ 650
General Receipts Bonds:			
Series AL-1	2014-2019	5.60-5.75%	2,140
Series AO	2014-2019	5.60-5.75%	4,285
Series AT	2014-2020	5.50-5.75%	325
Series AV	2014-2020	5.50-5.75%	365
Series AZ	2014-2020	5.50-5.75%	850
Series 2001A	2015-2019	5.75%	29,245
Series 2001A	2022-2024	5.25%	24,030
Series 2002F	2016-2020	5.375%	<u>13,010</u>
Total			<u>\$74,900</u>

Neither the outstanding indebtedness nor the related trust accounts are reflected in the accompanying financial statements for the fully defeased bonds listed above. United States Treasury obligations in an amount sufficient to pay principal and interest on the defeased obligations, when due, have been deposited with a trustee in accordance with the defeasance of the debt.

F) Other

Subsequent to June 30, 2008, the University has issued \$36 million in Series 2008E BANS to refinance Series 2007B insured variable rate bonds. Series 2008E was issued at an interest rate of 2.75% and will mature on July 21, 2009. In addition, the University has amended the Standby Bond Purchase Agreement (SBPA) associated with the Series 2004B insured variable rate bonds to eliminate the potential of a termination of the SBPA without notice to the bondholders. Both of these subsequent events have substantially decreased the interest expense exposure to the University as a result of negative market conditions relating to insured variable rate debt. In an effort to further improve interest rates, the University is planning to issue Series 2008F variable rate bonds, which will be secured by a letter of credit that will refinance the remaining Series 2004B insured variable rate bonds secured by the SBPA.

Interest expense incurred on indebtedness for the years ended June 30, 2008 and 2007, is \$41,286,000 and \$40,245,000, respectively. In 2008, interest expense on construction-related debt of \$9,246,000, net of \$2,156,000 interest earned on invested funds, was capitalized. In 2007, interest expense on construction-related debt of \$5,727,000, net of \$2,125,000 interest earned on invested funds, was capitalized.

G) Long-Term Liability

Long-term liabilities as of June 30, 2008 and 2007 are as follows (*in thousands*)

	Year Ended June 30, 2008					
	Balance July 1, 2007	Additions	Reductions	Balance June 30, 2008	Current Portion	Non-current Portion
Bonds, notes and capital leases:						
Bonds and notes payable	\$903,845	\$267,643	\$247,808	\$923,680	\$55,760	\$ 867,920
Certificates of participation	90	-	90	-	-	-
Loans payable-equipment	6,439	-	1,371	5,068	1,290	3,778
Capital lease obligations	159,515	-	5,790	153,725	7,505	146,220
Premium net of unamortized costs and loss on refunding	4,444	7,646	3,543	8,547	848	7,699
Total bonds, notes and capital leases	<u>1,074,333</u>	<u>275,289</u>	<u>258,602</u>	<u>1,091,020</u>	<u>65,403</u>	<u>1,025,617</u>
Other long-term liabilities:						
Compensated absences	64,108	1,427	2,671	62,864	33,528	29,336
Refundable advances, federal loans	26,311	18	53	26,276	-	26,276
Other	1,387	-	444	943	500	443
Deposits held in trust for others	10,076	66,911	73,759	3,228	-	3,228
Total other long-term liabilities	<u>101,882</u>	<u>68,356</u>	<u>76,927</u>	<u>93,311</u>	<u>34,028</u>	<u>59,283</u>
Total	<u>\$1,176,215</u>	<u>\$343,645</u>	<u>\$335,529</u>	<u>\$1,184,331</u>	<u>\$99,431</u>	<u>\$1,084,900</u>
	Year Ended June 30, 2007					
	Balance July 1, 2006	Additions	Reductions	Balance June 30, 2007	Current Portion	Non-current Portion
Bonds, notes and capital leases:						
Bonds and notes payable	\$ 839,580	\$214,235	\$149,970	\$903,845	\$130,725	\$773,120
Certificates of participation	180	-	90	90	90	-
Loans payable-equipment	4,616	2,800	977	6,439	1,371	5,068
Capital lease obligations	122,140	42,700	5,325	159,515	5,790	153,725
Premium net of unamortized costs and loss on refunding	2,951	7,750	6,257	4,444	835	3,609
Total bonds, notes and capital leases	<u>969,467</u>	<u>267,485</u>	<u>162,619</u>	<u>1,074,333</u>	<u>138,811</u>	<u>935,522</u>
Other long-term liabilities:						
Compensated absences	66,021	1,181	3,094	64,108	33,941	30,167
Refundable advances, federal loans	25,987	324	-	26,311	-	26,311
Other	1,814	-	427	1,387	500	887
Deposits held in trust for others	9,187	80,176	79,287	10,076	-	10,076
Total other long-term liabilities	<u>103,009</u>	<u>81,681</u>	<u>82,808</u>	<u>101,882</u>	<u>34,441</u>	<u>67,441</u>
Total	<u>\$1,072,476</u>	<u>\$349,166</u>	<u>\$245,427</u>	<u>\$1,176,215</u>	<u>\$173,252</u>	<u>\$1,002,963</u>

8. State Support

The University is a state-assisted institution of higher education and receives from the State of Ohio a state share of instruction that is student-enrollment based. This subsidy is determined annually by the Ohio Board of Regents. The State also provides line-item appropriations that support, in part, the current operations of various activities including clinical teaching expenditures.

In addition to the operating subsidies, the State of Ohio provides funding for and constructs major plant facilities on the University's campuses. The state passes a capital-appropriations bill biannually for both major capital projects and basic renovation projects of which the University receives a share. Such facilities are reported as capital assets on the Statement of Net Assets.

9. Retirement Plans and Other Post Employment Benefits

Retirement benefits are available for substantially all employees under one of several contributory retirement plans. Prior to July 1, 1977, when the University became a state institution, employees were covered by either the City of Cincinnati Retirement System (CRS) or the Teachers' Insurance and Annuity Association - College Retirement Equities Fund (TIAA-CREF). Certified teachers appointed on or after July 1, 1977, are covered by the State Teachers' Retirement System (STRS). Non-certified employees appointed on or after that date are covered by the Ohio Public Employees Retirement System (OPERS). Both STRS and OPERS are statewide systems that offer three separate plans: 1) a defined benefit plan, 2) a defined contribution plan and 3) a combined plan. Each of the three options is discussed in greater detail in the following sections.

A) Defined Benefit Plans

The OPERS, STRS and CRS plans are cost-sharing, multiple-employer, defined-benefit, public-employee retirement systems. Each provides retirement, disability and death benefits to plan members and beneficiaries. These plans also provide health-care benefits to vested retirees. Benefits provided under the plans are established by State statute or the Cincinnati Municipal Code.

All three plans issue separate, publicly available financial reports that include financial statements and required supplementary information. These reports may be obtained by contacting each system as follows: Public Employee Retirement System of Ohio, 277 East Town Street, Columbus, Ohio 43215, Telephone (614) 466-2085; State Teachers Retirement System of Ohio, 275 East Broad Street, Columbus, Ohio 43215, Telephone (614) 227-4090; and City of Cincinnati Retirement System, 801 Plum Street, Cincinnati, Ohio 45202, Telephone (513) 352-3227.

The Ohio Revised Code and the Cincinnati Municipal Code provide OPERS, STRS and CRS statutory authority, respectively, over employer and employee contributions. The required, actuarially determined contribution rates for the University and for employees are 14% (7% relating to health-care benefits) and 10% of covered payroll, respectively, for OPERS; 14% (1% relating to health-care benefits) and 10%, respectively, for STRS; and 17% and 7%, respectively, for CRS for the year ended June 30, 2008. The University's contributions, representing 100% of employer contributions for the year ended June 30, 2008, and for each of the two preceding years are as follows (*in thousands*):

<u>Fiscal Year</u>	<u>PERS \$</u>	<u>STRS \$</u>	<u>CRS \$</u>
2006	19,811	16,417	361
2007	20,318	17,618	506
2008	20,155	15,417	278

OPERS and STRS provide postretirement and postemployment health-care benefits in addition to the retirement benefits described above. OPERS Other Post Employment Benefits (OPEB) is advance funded on an actuarially determined basis. The assumptions and calculations below were based on the system's latest actuarial review performed as of December 31, 2006. An entry-age normal actuarial-cost method of valuation is used in determining the present value. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets

not to exceed a 12% corridor. The actuaries' assumptions were as follows: investment return, 6.5%; annual wage increase (compounded annually), 4%; and health care costs, 4%. At December 31, 2006, the actuarial value of the Retirement System's net assets available for OPEB was \$12 billion. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$30.7 billion and \$18.7 billion, respectively. There are 374,979 active contributing participants. Of the \$20,155,000 University employer contributions to OPERS for 2008, \$10,078,000 was to fund OPEB.

STRS has discretionary authority, pursuant to the Ohio Revised Code, over how much, if any, of the health-care costs will be absorbed by STRS. All benefit recipients are required to pay a portion of the health-care cost in the form of a monthly premium. The balance in the Health Care Reserve Fund was \$4.1 billion at June 30, 2007 (the latest information available). For the year ended June 30, 2007, the net health-care costs paid by STRS were \$265,558,000. There were 122,934 eligible benefit recipients.

In addition to the pension benefits described above, the University provides postretirement health-care and dental benefits (under its labor agreement with the American Association of University Professors) to all who are participants of TIAA-CREF when they retire. During 2007, 2006, and 2005 the net cost of these benefits recorded on a pay-as-you-go basis totaled approximately \$3,010,000, \$2,961,000, and \$2,945,000, respectively.

B) Defined Contribution Plans

On June 23, 1998, pursuant to Ohio House Bill 586, the University created an Ohio Alternative Retirement Plan (ARP), which is designed to aid the University in recruiting and retaining employees by offering a portable retirement option. The ARP is a defined-contribution plan that provides full and immediate vesting of all contributions made on behalf of the participant. Contributions are directed to one of eight investment management companies, which allows the participant to manage the investment of all retirement funds. New employees who qualify for the ARP have 90 days from the date of hire to elect the ARP option. Once this window has passed, the employee will not have the option to elect into the ARP.

At June 30, 2008, there were 1,889 members of the plan. During 2008, 2007, and 2006 the employer contributions were \$13,730,000, \$13,418,000, and \$11,310,000, respectively. The employer contribution rate was 13.77% for participants electing out of OPERS during 2007. Effective January 1, 2008 the employer contribution rate increased to 14%. The employer contribution rate for participants electing out of STRS was 14.00% for both 2008 and 2007.

C) Combined Plans

STRS offers a combined plan with features of both a defined contribution plan and a defined benefit plan. In the combined plan, employee contributions are invested in self directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive postretirement health care benefits.

OPERS also offers a combined plan. This is a cost-sharing multiple-employer defined benefit plan that has elements of both a defined benefit and defined contribution plan. In the combined plan, employee contributions are invested in self directed investments, and the employer contribution is used to fund a reduced defined benefit. Employees electing the combined plan receive postretirement health care benefits. OPERS provides retirement, disability, survivor and postretirement health benefits to qualifying members of the combined plan.

10. Restricted Net Assets

Restricted net assets are either nonexpendable or expendable. Nonexpendable restricted net assets consist primarily of endowments whose corpus is held in perpetuity. Only the income earned on the invested principal is used for the purpose specified by the donor. The principal of expendable restricted net assets may be used for the donor-specified purpose. Restricted nonexpendable and expendable net assets are held for the following purposes (*in thousands*):

	<u>2008</u>	<u>2007</u>
Restricted nonexpendable:		
Instruction	\$ 150,369	\$ 159,293
Research	95,188	90,712
Academic support	50,105	53,466
College/programs	311,358	344,902
Scholarships	130,589	142,977
Equity interest in Alliance	389,446	375,297
Other	<u>75,468</u>	<u>98,845</u>
Total	<u>\$1,202,523</u>	<u>\$1,265,492</u>
	<u>2008</u>	<u>2007</u>
Restricted expendable:		
Instruction	\$ 31,191	\$ 35,226
Research	113,347	120,486
Academic support	30,341	32,926
College/programs	144,456	149,385
Scholarships	44,685	40,038
Student loans	9,284	9,110
Grants and contracts	2,471	3,777
Capital projects	14,794	20,553
Other	<u>1,021</u>	<u>1,562</u>
Total	<u>\$ 391,590</u>	<u>\$ 413,063</u>

11. Unrestricted Net Assets

Unrestricted net assets, as defined by GASB Statement 35, are not subject to externally imposed stipulations; however, they are subject to internal restrictions imposed by action of management or the Board of Trustees, or may otherwise be limited by contractual agreements with outside parties.

12. Equity Interest in Alliance

Effective January 1, 1995, the University, acting on its own behalf and on behalf of University Hospital (the Hospital), entered into a Joint Operating Agreement (the Agreement) with The Christ Hospital, St. Luke Hospital, Inc. and The Health Alliance of Greater Cincinnati (the Alliance) for the purpose of forming an alliance of hospitals, physicians and other health-care providers in an integrated health-care delivery system. Jewish Health Systems, Inc. (Jewish Hospital) and Fort Hamilton Hospital Holding Company LLC (Fort Hamilton Hospital) also executed the Agreement effective January 1, 1996, and July 1, 1998, respectively. Under the terms of the Agreement, the Hospital, The Christ Hospital, Fort Hamilton Hospital, Jewish Hospital and St. Luke Hospital were to be managed by Alliance management, and their operating results combined and allocated based on their calculated equity interests in the Alliance. The University's equity interest in the Alliance of 29.12% is based on the Hospital's pro rata portion of the Alliance's net assets. The University has recognized its equity interest in the Alliance of \$389,446,000 and \$375,297,000 for the years ended June 30, 2008 and 2007, respectively, in Other Long-term Investments and Restricted Nonexpendable Net Assets. The results of operations of University Hospital have no direct economic impact upon the University unless the Alliance dissolves, in which case the University would be entitled to its share of the remaining net assets based upon its proportionate equity share at that time.

Hospital revenues and expenditures are recorded by the Alliance. The University has reported its pro rata share (\$14,149,000 and \$50,658,000 for the years ended June 30, 2008 and 2007, respectively) of the Alliance's increase in unrestricted net assets as part of the change in the fair value of investments as included in the accompanying financial statements.

The University provides various shared services, consisting mainly of security and various administrative services, to the Alliance for which the University is reimbursed on a cost basis. The total cost of these services for the years ended June 30, 2008 and 2007 were approximately \$4,810,000 and \$4,695,000, respectively.

In response to The Christ Hospital's expressed intent to withdraw from the Alliance, the Alliance initiated litigation (*The Health Alliance of Greater Cincinnati v. The Christ Hospital, et al.* (Case No. A0601969)) on March 1, 2006 in the Court of Common Pleas of Hamilton County, Ohio (the "Court of Common Pleas") to obtain a declaratory judgment that there were no circumstances that would permit The Christ Hospital to withdraw from the Alliance. St. Luke Hospital joined the suit as a defendant in order to obtain an adjudication of whether it was permitted to withdraw from the Alliance. On April 16, 2007, the Court of Common Pleas made a post-trial entry following a bench trial that The Christ Hospital and St. Luke Hospital had the right to terminate the contractual relationship with the Alliance. The Alliance appealed from the trial court's judgment. On September 30, 2008 the Ohio First District Court of Appeals sustained the judgment of Judge Nelson.

In the final judgment entry on June 13, 2007, the Common Pleas Court denied the request of The Christ Hospital and St. Luke Hospital to dissolve the Alliance and ordered an accounting for the purpose of determining, among other things, the value of the respective interests of The Christ Hospital and St. Luke Hospital under the Joint Operating Agreement in anticipation of their departure from the Alliance. In addition, on July 31, 2007, The Christ Hospital and St. Luke Hospital filed an action in the Court of Common Pleas seeking to dissolve the Alliance and asking that a receiver be appointed to oversee the break-up. On February 19, 2008, the Court granted summary judgment to the Alliance holding that the Alliance was not required to dissolve. The Christ Hospital and St. Luke Hospital subsequently amended the complaint and are now seeking damages in the amount they otherwise would have received in dissolution in lieu of actual dissolution.

The effect of the denial of the appeal on the University is difficult to ascertain with certainty. Under the Joint Operating Agreement, the possibility exists that the Alliance will be required to pay certain amounts to the departing members or that such departing members may be required to make payments to the Alliance. The report of an independent consultant ordered by the Court of Common Pleas indicates that payments by the Alliance to at least one departing member would be required. The Court of Common Pleas has not made any further rulings with respect to the report.

In early September 2008, St. Luke Hospital and the Alliance reached an agreement in principal to allow St. Luke Hospital to withdraw from the Alliance and dismiss all pending action by St. Luke Hospital against the Alliance and remaining Participating Entities. On September 23, 2008, the University of Cincinnati received approval from its Board of Trustees for delegation of authority to approve final separation agreements for the termination of St. Luke Hospital in The Health Alliance and to approve amendments to the Joint Operating Agreement to reflect the departure of St. Luke Hospital as a participating entity. St. Luke Hospital had a 12.8% share in the Alliance.

A trial date of January 20, 2009 has been set to address The Christ Hospital's claim for damage in lieu of dissolving the Health Alliance. Meanwhile, a mediator has been assigned to the case.

In addition, a number of factors may result in a diminution of the demand for services by the Alliance and its remaining members, including the University, and may result in a reduction of clinical training opportunities for students in the University's College of Medicine. Pursuant to the Operating and Affiliation Agreement between the Alliance and the University dated January 25, 2006, the Alliance provides financial support to the University for academic programs that directly or indirectly support patient care at the University Hospital or the Alliance. The Alliance also pays the University an annual education and research payment that must be used exclusively for Academic Health Center purposes. The total of these payments for the years ended June 30, 2008 and 2007 were \$9,084,000 and \$9,038,000, respectively. Currently, the University is unable to determine whether and to what extent, if any, the receipt of such amounts in the future could be materially and adversely affected. The ultimate result of the current litigation, as well as the financial and operational effects thereof on the University, is extremely difficult to quantify or assess until such litigation is resolved. Accordingly, no amounts have been reflected in the accompanying financial statements for this litigation.

13. Capital Project Commitments

At June 30, 2008, the University is committed to future capital expenditures as follows (*in thousands*):

Contractual commitments	\$ 23,080
Estimated completion costs of projects	<u>232,392</u>
Total	<u>\$255,472</u>

These projects are being funded through various resources, including the State of Ohio, as follows (*in thousands*):

Approved state appropriations requested and released as of June 30, 2008	\$ 176
Approved state appropriations not yet requested	5,287
University funded prior to June 30, 2008	47,908
Funds to be provided subsequent to June 30, 2008, from various available sources	<u>202,101</u>
Total	<u>\$255,472</u>

The \$202,101,000 of funding to be provided subsequent to June 30, 2008 will come from state funds, debt, and University funds.

14. Self-Insurance Funds

The University currently provides for medical professional and general liability insurance through a combination of an actuarially funded self-insurance program sponsored by the University and purchased commercial insurance in excess of the self-insurance amount. The medical professional liability insurance program also includes several qualified not-for-profit departmental (physician) practice corporations. Medical professional self-insurance limits were \$4 million per occurrence for 2008. An additional \$15 million in commercial excess professional liability insurance was provided above the self-insured retention.

General liability coverage is also provided as part of a group insurance program of Ohio state universities known as the Inter-University Council of Ohio Insurance Consortium (IUC-IC). This program provided for \$1 million retention per occurrence with the first \$100,000 funded by UC, and the remaining \$900,000 funded by pool funds held through the IUC. Excess commercial coverage for general liability was provided with total limits of \$50 million, of which \$45 million was shared with the other participating universities. In addition, educators' legal liability coverage was provided through the IUC program with \$25 million in total limits, of which \$20 million was shared among the participating institutions. The IUC-IC self-insurance pools are funded by an agreed formula among the participating universities.

The University's self-insurance program is based on calculations by independent actuaries and funds are deposited directly into two irrevocable self-insurance trust funds, one for medical and professional liability and one for general liability. In the opinion of management, trust assets totaling approximately \$28,199,000 are adequate to cover estimated liabilities resulting from known claims and incidents and incurred-but-not-reported incidents as of June 30, 2008.

Property insurance is also provided through the IUC-IC program, consisting of commercial property insurance with a \$350,000 retention, and a self-insurance pool to fund losses between \$100,000 and \$350,000.

The University is also self-insured for a portion of medical and dental benefits provided to employees beginning in fiscal year 2007 with the addition of self-insured prescription benefits during fiscal year 2008. The cost of such self-insured benefits provided during 2008 and 2007, respectively, was approximately \$63,290,000 and \$36,022,000, including \$5,313,000 and \$5,202,000 accrued for estimated claims incurred but not reported.

15. Commitments and Contingencies

The University is currently a defendant in various legal actions. Additional legal action regarding The Alliance of Greater Cincinnati but not involving the University could negatively affect a portion of the education and research payment received from the Alliance. Although the final outcome of such actions cannot currently be determined, the University's administration is of the opinion that the eventual liability, if any, will not have a material effect on the financial position or operations of the University.

The University receives grants and contracts from certain federal, state and local agencies to fund research and other activities. The costs, both direct and indirect, that have been charged to the grants or contracts are subject to examination and approval by the granting agency. It is the opinion of management that any disallowance or adjustment of such costs would not have a material effect on the financial statements.

In 2005 the Department of Education conducted a program audit of certain aspects of the University's Student Financial Aid Program. As a result of various findings of the Department of Education, the University has estimated a liability to the Department of Education approximating \$13,900,000.

The University's utility plant is exposed to market price fluctuations on its purchase of natural gas. Purchase commitments have been issued with certain suppliers of natural gas whereby the University has locked into the price of natural gas for specified amounts to stabilize costs.

16. University of Cincinnati Foundation

The University of Cincinnati Foundation is a legally separate, tax-exempt component unit of the University. The principal function of the Foundation is to solicit, reserve, hold, invest and administer funds and to make distributions to or for the benefit of the University. Since these resources held by the Foundation can be used only by or for the benefit of the University, the Foundation is considered a component unit of the University and is discretely presented in the University's financial statements.

Accounts of the Foundation have been consolidated in the accompanying financial statements in accordance with generally accepted accounting principles for not-for-profit organizations. Pledges receivable for the benefit of the University totaling \$11,095,000 in 2008 and \$12,388,000 in 2007, and funds held in trust by the Foundation for the University of \$224,061,000 in 2008 and \$224,903,000 in 2007, have been recorded by the University and have, therefore, been eliminated from the amounts reported for the Foundation as of June 30, 2008 and 2007. Of these amounts, \$202,068,000 and \$203,257,000 has been invested as of June 30, 2008 and 2007, respectively, in the University endowment pool investment pool.

A) Cash & Cash Equivalents

The carrying amount of the Foundation's cash and cash equivalents is \$14,160,000 as compared to bank balances of \$14,213,000. The difference between the carrying amounts and the bank balances is caused primarily by deposits in transit and outstanding checks.

Of the Foundation's bank balances, \$994,000 is covered by federal depository insurance, \$11,280,000 is uninsured and mutual funds hold \$1,939,000 in cash equivalents.

B) Investments

The fair value of investments at June 30 is *(in thousands)*:

	<u>2008</u>	<u>2007</u>
U. S. government and treasury securities	\$ 4,605	\$ 4,472
Corporate bonds	4,280	5,498
Mutual funds	5,948	8,574
Other securities	<u>818</u>	<u>967</u>
Total investments	<u>\$15,651</u>	<u>\$19,511</u>

GASB Statement 40 requires government entities to categorize investments of interest rate risk, credit risk, and custodial risk.

Interest Rate Risk

The Foundation's investments total \$15,651,000 and \$19,511,000 as of June 30, 2008 and 2007 respectively. The segmented time distribution method is used to portray interest rate risk for \$14,818,000 and \$17,515,000 of bond and other fixed income investments as of June 30, 2008 and 2007, respectively. Investments for the years ended June 30, 2008 and 2007 are summarized as follows (in thousands):

<u>Investment Maturities (In Years) 2008</u>					
Investment Type	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 – 5</u>	<u>6 – 10</u>	<u>More than 10</u>
U.S. Treasury Obligations	\$ 2,023	\$ 1,006	\$ 446	\$ 571	\$ -
U.S. Government Agency Obligations	2,582	567	323	709	983
Municipal Obligations	60	-	-	21	39
Corporate Bonds	4,280	1,830	1,569	869	12
Bond Mutual Funds	<u>5,873</u>	<u>-</u>	<u>530</u>	<u>4,448</u>	<u>895</u>
Total Investments	<u>\$14,818</u>	<u>\$ 3,403</u>	<u>\$ 2,868</u>	<u>\$ 6,618</u>	<u>\$ 1,929</u>

<u>Investment Maturities (In Years) 2007</u>					
Investment Type	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 – 5</u>	<u>6 – 10</u>	<u>More than 10</u>
U.S. Treasury Obligations	\$ 1,270	\$ 209	\$ 219	\$ 842	\$ -
U.S. Government Agency Obligations	3,202	1,196	661	601	744
Municipal Obligations	77	-	-	21	56
Corporate Bonds	5,498	2,453	2,350	663	32
Bond Mutual Funds	<u>7,468</u>	<u>-</u>	<u>1,151</u>	<u>6,117</u>	<u>200</u>
Total Investments	<u>\$17,515</u>	<u>\$ 3,858</u>	<u>\$ 4,381</u>	<u>\$ 8,244</u>	<u>\$ 1,032</u>

The Foundation does not have a policy for interest rate risk.

Credit Risk – Bond and other fixed income investments are rated by nationally recognized rating organizations as follows, as of June 30 (in thousands):

	<u>2008</u>	<u>2007</u>
U.S. Treasury Obligations	\$ 2,023	\$ 1,270
AAA	6,577	8,397
AA/Aa	2,423	4,063
A/A-1	2,799	3,091
BBB/Baa	76	157
BB	-	507
B	496	-
Not Rated	<u>424</u>	<u>30</u>
Total	<u>\$14,818</u>	<u>\$17,515</u>

Foundation investment grade bonds are limited to those in the first four grades of any rating system. The average rating of the portfolio of investment grade bonds must be in the top two grades of any rating system. Limited investments having strategic value to the University are permitted.

Custodial Credit Risk

Of the Foundation's \$15,651,000 total investments, approximately \$14,657,000 are uninsured, not registered in the name of the Foundation, and are held in trust departments or assets in the Foundation's name and are thus not exposed to custodial credit risk. The Foundation does not have a policy for custodial credit risk.

C) Endowment Investments

These funds represent separately invested endowments and split interest trusts where the Foundation is the remainderman.

D) Pledges Receivable

Contributors to the Foundation have made unconditional pledges totaling \$75,241,000 and \$38,030,000 as of June 30, 2008 and 2007, respectively. These pledges receivable have been discounted at a rate of 6% to a net present value of \$54,350,000 and \$24,669,000 as of June 30, 2008 and 2007, respectively, which represents fair market value. As of June 30, these pledges are due as follows (*in thousands*):

	<u>2008</u>	<u>2007</u>
Less than one year	\$14,350	\$ 8,065
One to five years	26,311	8,565
More than five years	<u>13,689</u>	<u>8,039</u>
Subtotal	54,350	24,669
Less allowance for uncollectibles pledges	<u>1,809</u>	<u>1,603</u>
Total	<u>\$52,541</u>	<u>\$23,066</u>

Separate financial information regarding the Foundation may be obtained by contacting the Foundation at University of Cincinnati Foundation, University Hall, Suite 100, 51 Goodman Drive, Cincinnati, Ohio 45221-0064.

17. New Accounting Standards

GASB Statement Number 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* was issued in November 2006 and addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations. The requirements of the Statement are effective for financial statements for periods beginning after December 15, 2007.

GASB Statement Number 51, *Accounting and Reporting for Intangible Assets* was issued June 2007 and establishes accounting and financial reporting requirements for intangible assets to reduce inconsistencies and enhance the comparability of accounting and financial reporting of such assets among state and local governments. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009.

GASB Statement Number 52, *Land and Other Real Estate Held as Investments by Endowments* was issued November 2007 and establishes consistent standards for reporting of land and real estate held as investments by essentially similar entities. It requires endowments to report their land and real estate investments at fair value. The requirements of the Statement are effective for financial statements for periods after June 15, 2008.

GASB Statement Number 53, *Accounting and Financial Reporting for Derivative Instruments* was issued June 2008. This Statement addresses the recognition, measurement and disclosure of information regarding derivative instruments entered into by state and local governments. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009.

Although not yet required to implement the aforementioned Statements for the year ended June 30, 2008, the University does not think that there will be a material effect on its financial statements when implementation does occur.

University of Cincinnati
Schedule of Expenditures of Federal Awards
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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
STUDENT FINANCIAL AID CLUSTER			
STUDENT FINANCIAL AID - DIRECT			
Department of Education			
Office of Student Financial Assistance	84.007	USED SEOG-RWC P007A0	1,047,400.00
Office of Student Financial Assistance	84.007	USED SEOG P007A07	379,259.38
Office of Student Financial Assistance	84.007	USED SEOG-CLR P007A0	759,508.00
Office of Student Financial Assistance	84.007	USED SEOG P007A06	-1,415.00
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A07	1,551,587.41
Office of Student Financial Assistance	84.033	USED FWS-JL&DP033A07	53,472.09
Office of Student Financial Assistance	84.033	USED FWS-RWC P033A07	22,356.06
Office of Student Financial Assistance	84.033	USED FWS-CLR P033A07	60,207.06
Office of Student Financial Assistance	84.033	USED FWS-READP033A07	64,618.42
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A05	-58.21
Office of Student Financial Assistance	84.033	USED FWS-CLR P033A06	1,210.86
Office of Student Financial Assistance	84.033	USED FWS-RWC P033A06	-1,010.56
Office of Student Financial Assistance	84.033	USED FWS-READP033A06	-1,148.00
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A06	28,480.30
Office of Student Financial Assistance	84.063	USED PELL-CLR P063P0	3,082,042.63
Office of Student Financial Assistance	84.063	USED ACG P375A072017	807,443.69
Office of Student Financial Assistance	84.063	USED SMART P376S0720	342,869.00
Office of Student Financial Assistance	84.063	USED SMART P376S0620	9,334.00
Office of Student Financial Assistance	84.063	USED PELL P063P07	11,741,132.88
Office of Student Financial Assistance	84.063	USED PELL-RWC P063P0	3,437,310.00
Office of Student Financial Assistance	84.063	USED ACG P375A062017	2,367.00
Office of Student Financial Assistance	84.063	USED PELL P063P05	-27.32
Office of Student Financial Assistance	84.063	USED PELL P063P06	671,693.94
TOTAL DEPARTMENT OF EDUCATION			24,058,633.63
TOTAL STUDENT FINANCIAL AID - DIRECT CLUSTER			24,058,633.63
TOTAL STUDENT FINANCIAL AID CLUSTER			24,058,633.63
RESEARCH AND DEVELOPMENT CLUSTER			
RESEARCH AND DEVELOPMENT - DIRECT			
Department of Agriculture			
Agricultural Research Service	10.001	USDA/CSREES Nat Res	168,848.43
Cooperative State Research, Education, and Extension Service	10.206	USDA 02-35200-12313	-4,855.03
Cooperative State Research, Education, and Extension Service	10.206	USDA 58-3148-5-046	3,732.20
Cooperative State Research, Education, and Extension Service	10.206	USDA 02-35200-12235	-12,256.98
Cooperative State Research, Education, and Extension Service	10.206	USDA 2006-35320-1656	97,395.63
TOTAL DEPARTMENT OF AGRICULTURE			252,864.25
Department of Commerce			
National Institute of Standards and Technology	11.609	NIST RA134106SE5451	9,999.99

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National Institute of Standards and Technology	11.609	NIST RA134107SE5312	14,550.21
National Institute of Standards and Technology	11.609	NIST IPA #IP0509	18,553.50
National Institute of Standards and Technology	11.609	NIST RA134105SE669	170.83
TOTAL DEPARTMENT OF COMMERCE			43,274.53
Department of Defense			
Army Research Office	12.431	ARMY W911NF-06-1-029	74,227.26
Army Research Office	12.431	ARMY-DAAD19-02-1-022	40,912.50
Army Research Office	12.431	ARMY-DAAD19-02-1-022	169,437.12
Army Research Office	12.431	ARMY-DAAD19-02-1-022	-8,604.58
Army Research Office	12.431	DAAD19-03-1-0101 ARMY	-23,331.30
Army Research Office	12.431	ARMY-DAAD19-02-1-022	48,314.80
Defense Advanced Research Projects Agency	12.910	ARMY W9132T-06-2-001	74,961.74
Department of Army	12.420	DAMD17-02-1-0342 ARM	43,562.56
Department of Army	12.420	W81XWH-06-1-0098 Arm	15,477.28
Department of Army	12.420	ARMY W81XWH-04-1-049	-5,911.97
Department of Army	12.420	ARMY W81XWH-05-2-008	26,636.51
Department of Army	12.420	DAMD17-03-1-0614 ARM	-2,569.04
Department of Army	12.420	ARMY-W81XWH-04-1-032	81.06
Department of Army	12.420	ARMY W81XWH-07-2-002	258,410.45
Department of Army	12.420	ARMY W81XWH-05-1-023	514,390.84
Department of Army	12.420	ARMY W81XWH-07-2-003	23,644.59
Department of Army	12.420	ARMY W81XWH-06-1-035	103,832.80
Department of Army	12.420	ARMY W81XWH-06-2-001	204,023.67
Department of Army	12.420	ARMY W81XWH-06-1-037	49,870.84
Department of Army	12.420	ARMY W81XWH-06-10433	215,862.35
Department of Army	12.420	ARMY DAMD W81XWH-06-	145,941.41
Department of Army	12.420	ARMY W81XWH-06-1-037	40,042.10
Department of Army	12.420	Army W81XWH-07-10045	34,880.31
Department of Army	12.420	ARMY W81XWH-06-2-001	257,470.44
Department of Defense	12	ARMY W911NF-07-1-022	205,683.27
Department of Defense	12	ARMY W81XWH-05-1-041	7,236.00
Department of Defense	12	ARMY W912HZ-07-P0425	5,952.91
Department of Defense	12	ARMY W81XWH-04-1-018	-2,633.24
Department of Defense	12	AIR FORCE-WPAFB-IPA	4,958.92
Department of Defense	12	ARMY TATRC IPA	79,485.12
Department of Defense	12	USAF/AFMC FA8650-07-	155,130.04
Department of Defense	12	NATL SEC AGY/MDA904-	-0.06
Department of Defense	12	ARMY W81XWH-07-2-003	391,011.59
Department of Defense	12	ARMY W81XWH-04-C-000	-938.74
Department of Defense	12	DACA72-03-C-0019 ARM	-32,007.68
Department of Defense	12	ARMY DAAG55-98-1-021	-23.65
Department of Defense	12	ARMY W912HZ-06-P-035	34,605.10
Department of Defense	12	ARMY-CERL/DACA88-97-	-96.69

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Defense	12	ARMY TATRC IPA	16,179.44
Department of Defense	12	W81XWH-06-1-0635 Evo	144.18
Department of Defense	12	ARMY W81XWH-06-2-001	313,956.04
Department of Defense	12	ARMY W912HQ-08-P-001	28,702.82
Department of Defense	12	ARMY W81XWH-06-1-017	95.02
Department of Defense	12	ARMY W81XWH-06-1-008	1,404.58
Department of Defense	12.351	HDTRA1-08-1-0012 Dep	44,598.82
Department of the Air Force	12.800	AIR FORCE/F33615-2-1	-1,256.33
Department of the Air Force	12.800	AFOSR FA9550-07-1-00	76,796.22
Department of the Air Force	12.800	AFOSR FA9550-07-1-02	214,364.73
Department of the Air Force	12.800	AFOSR FA9550-05-1-01	-4.57
Department of the Air Force	12.800	AFOSR FA9550-07-1-02	11,085.20
Department of the Air Force	12.800	AF F33615-03-2-5210	43,450.67
Department of the Air Force	12.800	AF FA9550-05-1-0386	21,277.96
National Security Agency	12.901	NSA H98230-07-1-0016	20,969.27
Office of Naval Research	12.300	ONR N00014-07-1-0425	47,641.93
Office of Naval Research	12.300	ONR N00014-06-1-1147	19,521.63
Office of Naval Research	12.300	ONR N00014-04-1-0059	26,440.39
Office of Naval Research	12.300	ONR N00014-06-1-0517	123,564.59
Office of Naval Research	12.300	ONR N00014-04-1-0229	37,424.60
Office of Naval Research	12.300	ONR N00173-07-1-G009	182,314.84
Office of Naval Research	12.300	ONR N00014-03-1-0706	585.23
Office of Naval Research	12.300	ONR N00014-05-1-0436	-21,539.86
Office of Naval Research	12.300	ONR N00014-07-1-0635	29,278.76
Office of Naval Research	12.300	ONR N00014-07-1-0438	94,018.85
TOTAL DEPARTMENT OF DEFENSE			4,480,941.64
Department of Energy			
Department of Energy	81	DOE IPA JOHNSON Offi	162,962.32
Office of Energy & Renewable Energy	81.087	GO DE-FG36-05GO15043	129,883.53
Office of Energy & Renewable Energy	81.087	GO DE-FG36-05GO15043	83,837.74
Office of Energy & Renewable Energy	81.087	GO DE-FG36-05GO15043	74,181.42
Office of Fossil Energy	81.057	NETL DE-FG26-03NT417	41,468.54
Office of Fossil Energy	81.057	DOE DE-FG26-06NT42	20,819.52
Office of Fossil Energy	81.057	DOE DE-FG26-06NT42	13,793.12
Office of Fossil Energy	81.089	NETL DE-FC26-04NT422	148,595.54
Office of Nuclear Energy	81.114	ID DE-FG07-07ID14772	37,895.01
Office of Nuclear Energy	81.114	ID DE-FG07-02ID14352	9,051.90
Office of Nuclear Energy	81.114	ID DE-FG07-01ID14161	3,577.00
Office of Nuclear Energy	81.121	DE-FC07-05-ID14653	96,600.53
Office of Nuclear Energy	81.121	DE-FC07-07ID14839	147,941.41
Office of Nuclear Energy	81.121	CH DE-FG07-07ID14876	87,461.01
Office of Science	81.049	DOE CH DE-FG02-07ER4	5,772.61
Office of Science	81.049	DOE DE-FC02-06ER2579	173,494.86

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Office of Science	81.049	CHI DE-FG02-84ER4015	299,677.25
Office of Science	81.049	DOE DE-FG02-04ER1560	182,229.69
Office of Science	81.049	CH DE-FG02-03ER63655	26,857.87
Office of Science	81.049	CH DE-FG02-84ER40153	233,447.72
Office of Science	81.049	DOE DE-FG02-04ER4612	59,570.95
Office of Science	81.049	CH DE-FG02-07ER64353	124,667.80
Office of Science	81.049	DOE DE-FC02-06ER2579	23,689.45
Office of Science	81.049	DE-FC01-06EH06002	45,451.51
TOTAL DEPARTMENT OF ENERGY			2,232,928.30
Department of Health and Human Services			
Administration for Children and Families	93.600	DHHS Head Start 90YP0044/01	113,556.67
Administration for Children and Families	93.600	DHHS ACF 90YD0129/04	-11,449.73
Administration for Children and Families	93.600	DHHS ACF 90YD0191/01	-2,362.89
Administration for Children and Families	93.600	USDHHS 90YD0191 HEAD	115,461.85
Administration for Children and Families	93.600	USDHHS 90YD0191/02	2,773.65
Agency for Healthcare Research and Quality	93.226	5 T73 MC00032-15 (MC	-1,357.88
Agency for Healthcare Research and Quality	93.226	5 K08 HS013914-02	29,634.64
Agency for Healthcare Research and Quality	93.226	5 K08 HS013914-03	90,377.13
Agency for Healthcare Research and Quality	93.226	1 K08 HS013914-011A2	-934.87
Bureau of Health Professions	93.358	2 A10HP00227-08-00	76,228.00
Bureau of Health Professions	93.984	5 D54HP000168-05-00	19,084.84
Centers for Disease Control and Prevention	93.136	R49 CCR523225-03	-6.29
Centers for Disease Control and Prevention	93.136	R49 CCR523225-03	12,665.89
Centers for Disease Control and Prevention	93.136	R49 CCR523225-03	-0.01
Centers for Disease Control and Prevention	93.161	U50/ATU573006-03 (AT	-39,614.13
Centers for Disease Control and Prevention	93.161	U50 ATU573006-01	0.70
Centers for Disease Control and Prevention	93.161	5 U50 ATU573006-02	-183.00
Centers for Disease Control and Prevention	93.197	CDC 254-2007-M-19455	8,044.55
Centers for Disease Control and Prevention	93.197	CDC 254-2006-M-15577	1,058.17
Centers for Disease Control and Prevention	93.197	CDC 200-98-7010	797.48
Centers for Disease Control and Prevention	93.197	CDC PO 2511-2006-M-1	4,856.68
Centers for Disease Control and Prevention	93.197	CDC 211-2007-M-19263	6,114.02
Centers for Disease Control and Prevention	93.263	5 T42 OH008432-03	2,535.15
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-155.25
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	534.09
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-274.29
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-547.13
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-17.58
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-5.03
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-240.10
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	0.02
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	11.00
Centers for Disease Control and Prevention	93.263	5 T42 CCT510420-11	-6,015.49
Centers for Disease Control and Prevention	93.263	5 T42 OH008432-03	5,858.89
Centers for Disease Control and Prevention	93.263	5 T42 OH008432-03	4,720.00
Centers for Disease Control and Prevention	93.946	5 U01 DP000188-04	22,912.32
Centers for Disease Control and Prevention	93.946	5 U01 DP000188-03	331,284.76
Centers for Disease Control and Prevention	93.946	5 U01 DP000188-02	-8,233.98
Department of Health and Human Services	93	NIOSH PO# 212-2004-M	-0.22
Department of Health and Human Services	93	CDC 212-2005-M-11911	1,196.81
Department of Health and Human Services	93	1U54EB007954-01 Core	85,854.10

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Department of Health and Human Services	93	CDC PO# 212-2005-M-1	843.89
Department of Health and Human Services	93	DHHS / NIH National	104.58
Department of Health and Human Services	93	CDC 211-2004-M-10217	0.02
Department of Health and Human Services	93	CDC 211-2007-M-23297	9,466.14
Department of Health and Human Services	93	N01DA-9-8095 / # 5 (41,931.08
Department of Health and Human Services	93	N01-WH-4-2126-12,13,	141,990.40
Department of Health and Human Services	93	N01-HD-4-3377 HHSN27	23,072.69
Department of Health and Human Services	93	N01DA-9-8095 / # 5 (423,129.49
Department of Health and Human Services	93	N01-HB-47171	296,065.86
Department of Health and Human Services	93	N01-HD-4-3377 HHSN27	140,704.17
Department of Health and Human Services	93	N01-AI-25467	482,337.98
Department of Health and Human Services	93	CDC PO# 211-2006-M-	279.83
Department of Health and Human Services	93	N01-AR-2-2264	-9,144.75
Department of Health and Human Services	93	N01-HD-4-3377 HHSN27	330,559.56
Department of Health and Human Services	93	CDC 211-2007-M-22637	15,418.32
Environmental Protection Agency	93.061	5 R01 DP000113-03 Pa	5,457.81
Environmental Protection Agency	93.061	5 R01 DP000113-03 Pa	71,992.01
Food and Drug Administration	93.103	1 R01 FD003362 - 01,	40,002.59
Food and Drug Administration	93.103	FD-R-00672-13,14,15	30,677.21
Health Resources and Services Administration	93.110	90DD0546/04	15,173.94
Health Resources and Services Administration	93.110	4 T73 MC00032-16-01	775,528.39
Health Resources and Services Administration	93.110	90DD0638/01 (UCDD Pr	351,380.67
Health Resources and Services Administration	93.110	90DD0546/03	-93.40
Health Resources and Services Administration	93.110	90DD0546-05 (UCDD Pr	170,473.52
Health Resources and Services Administration	93.124	1 A22HP08247-01-00 "	14,849.00
Health Resources and Services Administration	93.178	5 D19 HP40540-03-00	15,236.81
Health Resources and Services Administration	93.365	HRSA-5U1EMC07655-02	238,000.59
Health Resources and Services Administration	93.365	HRSA-U1EMC07655-01	120,391.97
Health Resources and Services Administration	93.884	1 D58 HP 00368-02	-72.55
Health Resources and Services Administration	93.884	5 D54HP00168-06-00	39,687.01
Health Resources and Services Administration	93.884	5 D54HP000168-06-00	71,221.46
Health Resources and Services Administration	93.884	5 D54HP00168-05-00	23,061.83
Health Resources and Services Administration	93.888	NLM PO#467-MZ-700887	9,999.96
Health Resources and Services Administration	93.888	NLM PO#467-MZ-700887	9,000.00
Health Resources and Services Administration	93.888	NLM PO# 467-MZ-50063	-1,382.80

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Health Resources and Services Administration	93.925	2 T08HP04913-03	61,874.00
Health Resources Services Administration	93.247	1 D09HP07991-01-00	242,525.60
Health Resources Services Administration	93.247	5 D09 HP03559-03-02	21,233.75
Health Resources Services Administration	93.247	1 D09 HP00338-03	-134.92
Health Resources Services Administration	93.247	5 D09 HP05327-03-00	259,210.24
Health Resources Services Administration	93.247	1 D09HP05327-02-00 A	811.32
National Cancer Institute	93.393	5 P01 CA096964-02	-0.01
National Cancer Institute	93.393	5 P01 CA096964-05	329,837.37
National Cancer Institute	93.393	5 P01 CA096964-05	130,984.93
National Cancer Institute	93.393	7 R21 ES0123071 - 03	138,740.93
National Cancer Institute	93.393	5 R01 CA015776-26,27	362,693.18
National Cancer Institute	93.393	1R01CA122346-01A1	233,151.74
National Cancer Institute	93.393	5 P01 CA096964-05	444,819.38
National Cancer Institute	93.393	5 P01 CA096964-05	16,421.40
National Cancer Institute	93.393	5 R01 CA62269-11	211,955.52
National Cancer Institute	93.393	2 U01 CA76293-06A2	114.74
National Cancer Institute	93.393	5 U01 CA76293-07	180,288.78
National Cancer Institute	93.393	5 P01 CA096964-05	145,550.54
National Cancer Institute	93.393	5 P01 CA096964-05	88,338.46
National Cancer Institute	93.393	5 R21 CA119006-01A1	176,045.77
National Cancer Institute	93.393	8 RCA112532-1,2,3	257,658.41
National Cancer Institute	93.393	5 R01 CA097099-02-05	225,960.41
National Cancer Institute	93.393	5 R01 CA94221-04	16.67
National Cancer Institute	93.393	5 P01 CA096964-05	265,792.24
National Cancer Institute	93.393	1 U01 CA120475-01A1	200,342.78
National Cancer Institute	93.393	5 R01 CA94221-03S1	38.38
National Cancer Institute	93.393	2 U01 CA076293-08	104,601.28
National Cancer Institute	93.393	2 U01 CA076293-08	469,229.67
National Cancer Institute	93.393	5 P01 CA096964-04	-22.17
National Cancer Institute	93.393	5 P01 CA096964-04	237.61
National Cancer Institute	93.393	5 P01 CA096964-04	23,164.80
National Cancer Institute	93.393	5 U01 CA120475-01A1	95,762.56
National Cancer Institute	93.393	5 P01 CA096964-04	125,008.64
National Cancer Institute	93.393	5 P01 CA096964-05	106,873.36
National Cancer Institute	93.393	5 R01 CA90934-01,02	23,159.88
National Cancer Institute	93.393	2 U01 CA076293-07	8,560.29
National Cancer Institute	93.393	1 P01 CA096964-01	-62.05
National Cancer Institute	93.393	5 R01 CA112570-01-03	305,303.93
National Cancer Institute	93.393	2 U01 CA076293-07	206,584.70
National Cancer Institute	93.393	5 P01 CA096964-04	271.20
National Cancer Institute	93.393	5 P01 CA096964-04	12,268.29
National Cancer Institute	93.393	2 R01 CA90522-07A1	52,372.22
National Cancer Institute	93.393	5 R01 CA095925-01,02	611.81

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Cancer Institute	93.393	5 P01 CA096964-05	27,317.30
National Cancer Institute	93.394	5 R24 CA095784-01,02	154,805.32
National Cancer Institute	93.395	5 R01CA099996 YR 1-5	81,210.47
National Cancer Institute	93.395	NCI 263-MQ-605827	-2,829.22
National Cancer Institute	93.395	5 R01 CA104804-01-05	290,610.96
National Cancer Institute	93.395	5 R01 CA72039-05,06	70,665.98
National Cancer Institute	93.395	5 R01 CA91878-01,02	93,441.16
National Cancer Institute	93.396	1 R03 CA115258-01A2	71,025.08
National Cancer Institute	93.396	5 R01 CA096613-02,03	-17,185.23
National Cancer Institute	93.396	5 R21 CA106257-01,02	-0.13
National Cancer Institute	93.396	2 U01 CA084291-07	9,033.40
National Cancer Institute	93.396	5 R01 CA096613-02,03	26,558.67
National Cancer Institute	93.396	5 R01 CA096613-02,03	85.00
National Cancer Institute	93.396	5 R01 CA106471-01,02	112,899.70
National Cancer Institute	93.396	5 R01 CA096613-01,02	184,476.54
National Cancer Institute	93.396	5 R01 CA100002-01,02	265,222.47
National Cancer Institute	93.396	5 R01 CA104213-01	129,111.81
National Cancer Institute	93.396	5 R01 CA095286-01-05	267,847.60
National Cancer Institute	93.396	2 U01 CA084291-06	-25,726.45
National Cancer Institute	93.396	1 R01 CA119935 - 01A	177,885.56
National Cancer Institute	93.396	5 R01 CA120199-1,2,3	323,597.80
National Cancer Institute	93.396	5 R01 CA078524-08	289,329.40
National Cancer Institute	93.396	1 R21 CA121402-01A1	68,052.00
National Cancer Institute	93.396	1 R01 CA116777-01A1	79,940.95
National Cancer Institute	93.396	5 R01 CA93404-01,02	-17,468.29
National Cancer Institute	93.396	5 R01 CA78524-01,02	-305.66
National Cancer Institute	93.396	5 R01 CA82996-01,02	-15.20
National Cancer Institute	93.396	5 R01 CA82525-05S1	-0.07
National Cancer Institute	93.396	5 R01 CA88041-01,02	-3,047.70
National Cancer Institute	93.396	5 R01 CA90522-01,02	-0.02
National Cancer Institute	93.398	1 T32 CA117846-01A1	125,532.25
National Cancer Institute	93.398	7 K01 CA098743-06	159,267.35
National Cancer Institute	93.398	1 K01 CA123355-1,2	127,288.12
National Cancer Institute	93.398	1 T32 CA117846-02	230,698.04
National Cancer Institute	93.398	5 T32 CA059268-12	269,051.86
National Cancer Institute	93.398	2 T32 CA059268-11A2	-24,920.13
National Cancer Institute	93.398	5 T32 CA59268-09	-208.28
National Cancer Institute	93.398	5 T32 CA059268-13	729.00
National Cancer Institute	93.399	1 R01 CA114095-02	386,756.66
National Center for Complementary and Alternative Medicine	93.213	5 R21 AT002110-02 D	97.36
National Center for Complementary and Alternative Medicine	93.213	5 K01 AT002637-01, 0	-1,628.00
National Center for Complementary and Alternative Medicine	93.213	5 K24 AT001676-01,02	102,457.24
National Center for Complementary and Alternative Medicine	93.213	5 K01 AT002637-03, 0	103,096.75

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National Center for Complementary and Alternative Medicine	93.213	5 R21 AT002110-02 ME	43,180.67
National Center for Complementary and Alternative Medicine	93.213	5 R21 AT00567-01A1	-1,412.47
National Center for Complementary and Alternative Medicine	93.213	5 R01 AT001147-01,02	-305.35
National Center for Research Resources	93.306	5 K26 RR17024-01A1	21,440.16
National Center for Research Resources	93.389	5 R01 RR023190-01,02	430,160.01
National Center for Research Resources	93.389	5 K01 RR020360-01A1	93,186.39
National Center for Research Resources	93.389	1 P20 RR023486-01 U	155,752.52
National Center for Research Resources	93.389	5 K30 RR022273-01,02	497,213.29
National Center for Research Resources	93.389	5 K30 RR022273-01,02	13,194.89
National Eye Institute	93.867	5 R01 EY015227-01,02	353,285.85
National Eye Institute	93.867	1 PN2 EY018230-01	406,662.46
National Eye Institute	93.867	5 R01 GM059944-06,07	200,851.23
National Eye Institute	93.867	5 R01 EY015181-01,02	279,308.63
National Eye Institute	93.867	5 R01 EY010556-05,06	514,861.41
National Eye Institute	93.867	7 PNS EY018230-02	26,109.00
National Eye Institute	93.867	5 R01 EY011845-05A2	458,699.44
National Eye Institute	93.867	2 R01 EY13168-08	38,793.94
National Eye Institute	93.867	7 R01 EY012486-07 Th	23,064.53
National Eye Institute	93.867	7 PNS EY018230-02	713,265.13
National Eye Institute	93.867	5 R03 EY014207-01,02	-0.71
National Eye Institute	93.867	5 R01 EY13755-01A1	-126.24
National Eye Institute	93.867	5 R01 EY13168-04,05	289,079.71
National Heart, Lung, and Blood Institute	93.837	5 R01 HL083334-02	409,658.04
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67093-06	295,030.88
National Heart, Lung, and Blood Institute	93.837	5 R01 HL082734-03	292,165.40
National Heart, Lung, and Blood Institute	93.837	5 F31 HL081923-03	29,401.15
National Heart, Lung, and Blood Institute	93.837	5 R01 HL066062-08	36,430.92
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101 - 04	46,149.97
National Heart, Lung, and Blood Institute	93.837	5 R01 HL59888-08	37,849.43
National Heart, Lung, and Blood Institute	93.837	5 R01 HL066062-08	242,048.46
National Heart, Lung, and Blood Institute	93.837	1 F31 HL081923-01	721.91
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	517,710.00
National Heart, Lung, and Blood Institute	93.837	1 P50 HL 77101-01	-7,598.54
National Heart, Lung, and Blood Institute	93.837	5 T32 HL007382-29	-14,205.05
National Heart, Lung, and Blood Institute	93.837	5 R37 HL074272-05	428,617.26
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61974-07,08	16,054.70
National Heart, Lung, and Blood Institute	93.837	1 K99 HL087561-01	92,732.29
National Heart, Lung, and Blood Institute	93.837	5 R01 HL061974-06,07	304,528.51
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	152,955.00
National Heart, Lung, and Blood Institute	93.837	5 R01 HL061332-08	-35,679.99
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	53,592.04
National Heart, Lung, and Blood Institute	93.837	1 R01 HL078806-02	311,225.89
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	296,524.88

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National Heart, Lung, and Blood Institute	93.837	5 R01 HL063034-08	397,984.84
National Heart, Lung, and Blood Institute	93.837	5 R01 HL076684-04	352,893.14
National Heart, Lung, and Blood Institute	93.837	1 F31 HL081923-02	3,995.52
National Heart, Lung, and Blood Institute	93.837	2 R01 HL28573-23A1	320,087.18
National Heart, Lung, and Blood Institute	93.837	5 R01 HL081680-02	442,158.02
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61974-09	48,766.42
National Heart, Lung, and Blood Institute	93.837	7 K08 HL068867-05	-4,239.31
National Heart, Lung, and Blood Institute	93.837	1 R01 HL075633-03	283,884.44
National Heart, Lung, and Blood Institute	93.837	5 R01 HL75297-05	283,822.80
National Heart, Lung, and Blood Institute	93.837	5 R01 HL62542-10	197,747.52
National Heart, Lung, and Blood Institute	93.837	1 R01 HL089067-01A2	95,897.43
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	226,777.05
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	199,260.73
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	357,170.19
National Heart, Lung, and Blood Institute	93.837	1 R01 HL087861-02	328,431.74
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	296,864.57
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	60,838.01
National Heart, Lung, and Blood Institute	93.837	5 P50 HL77101 - 03	354,321.60
National Heart, Lung, and Blood Institute	93.837	1 R01 HL087246-02	545,701.31
National Heart, Lung, and Blood Institute	93.837	5 T32 HL007382-31	532,028.55
National Heart, Lung, and Blood Institute	93.837	1 R01 HL089535-01A1	20,837.95
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101-01	-1,526.92
National Heart, Lung, and Blood Institute	93.837	1 R01 HL085222-01	78,572.90
National Heart, Lung, and Blood Institute	93.837	7 R01 HL070860-04	137,373.62
National Heart, Lung, and Blood Institute	93.837	5 R01 HL080008-02	177,616.96
National Heart, Lung, and Blood Institute	93.837	1 R01 HL087288-01A2	71,375.58
National Heart, Lung, and Blood Institute	93.837	1 K08 HL081472-02	-16,655.04
National Heart, Lung, and Blood Institute	93.837	5 R01 HL071952-04	187,235.81
National Heart, Lung, and Blood Institute	93.837	1 R01 HL078806-01A2	40,519.23
National Heart, Lung, and Blood Institute	93.837	1 R01 HL078806-01A2	14,505.48
National Heart, Lung, and Blood Institute	93.837	1 R21 HL084539-02	168,846.53
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61974-09	119,735.90
National Heart, Lung, and Blood Institute	93.837	5 R01 HL64018-09	266,878.22
National Heart, Lung, and Blood Institute	93.837	5 R01 HL026057-27	272,977.97
National Heart, Lung, and Blood Institute	93.837	5 R01 HL65915-08	411,253.66
National Heart, Lung, and Blood Institute	93.837	5 R01 HL28573-18,19	-10,513.89
National Heart, Lung, and Blood Institute	93.837	1 R01 HL079599-02	509,678.83
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101-02	-183.00
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101 - 04	38,009.18
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101 - 04	136,170.85
National Heart, Lung, and Blood Institute	93.837	5 T32 HL007382-30	47,745.09
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101 - 04	44,631.78
National Heart, Lung, and Blood Institute	93.837	1 R01 HL088567-01A	97,849.09

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National Heart, Lung, and Blood Institute	93.837	1 R01 HL090948-01	15,620.67
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67093-01A1	-23,945.85
National Heart, Lung, and Blood Institute	93.837	1 R01 HL083236-03	493,075.52
National Heart, Lung, and Blood Institute	93.837	1 R21 HL084648-01A1	204,613.20
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101-02	-5,378.09
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101-02	-5,947.99
National Heart, Lung, and Blood Institute	93.837	5 R01 HL66246-01A1	-14,174.79
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101-02	-440.89
National Heart, Lung, and Blood Institute	93.837	5 R01 HL70062-05	92,427.65
National Heart, Lung, and Blood Institute	93.837	5 R01 HL28573-23A1	27,510.59
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67965-01A1	-4,644.39
National Heart, Lung, and Blood Institute	93.837	5 R01 HL080686-04	497,811.99
National Heart, Lung, and Blood Institute	93.837	1 P50 HL77101 - 04	407,882.57
National Heart, Lung, and Blood Institute	93.838	1 R01 HL087871-01	247,641.73
National Heart, Lung, and Blood Institute	93.838	1 R01 HL077763-02	28,381.32
National Heart, Lung, and Blood Institute	93.838	5 R01 HL066312-08	288,940.14
National Heart, Lung, and Blood Institute	93.838	1R13 HL088920-01	24,750.00
National Heart, Lung, and Blood Institute	93.838	1 R01 HL079193-03	-16,219.95
National Heart, Lung, and Blood Institute	93.838	5 R01 HL72068-04	-142,668.48
National Heart, Lung, and Blood Institute	93.838	5 R01 HL059945-09	207,275.26
National Heart, Lung, and Blood Institute	93.838	5 R01 HL068725-05	31,568.94
National Heart, Lung, and Blood Institute	93.838	1 R21 HL086689-02	252,329.29
National Heart, Lung, and Blood Institute	93.838	5 R01 HL076955-05	327,456.89
National Heart, Lung, and Blood Institute	93.838	5 R01 HL58399-05A2	120,609.63
National Heart, Lung, and Blood Institute	93.838	5 R01 HL64570-01,02	-4,342.14
National Heart, Lung, and Blood Institute	93.838	5 R01 HL64570-01,02	-1,815.28
National Heart, Lung, and Blood Institute	93.838	5 R01 HL058687,05,06	-1,180.69
National Heart, Lung, and Blood Institute	93.838	5 K02 HL072552-05	-8,358.24
National Heart, Lung, and Blood Institute	93.838	5 R01 HL084171-03	397,955.61
National Heart, Lung, and Blood Institute	93.838	1 R01 HL078900-02	364,595.11
National Heart, Lung, and Blood Institute	93.839	5 R01 HL072382-01A1	121,571.78
National Heart, Lung, and Blood Institute	93.839	5 R01 HL072382-03S1	-1,671.46
National Human Genome Research Institute	93.172	5 R01 HG003749-02 'B	18,351.61
National Human Genome Research Institute	93.172	5 R01 HG003749-02	325,851.48
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R21 AR051702-01,02	-2,798.28
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	5 R01 AR46574-06, 07	271,380.15
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	5 R01 AR46574-06, 07	14,339.37
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	5 R01 AR050797-01,02	14,284.97
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R13 AR051039-01	-218.81
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R21 AR051702-01,02	-448.43
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	5 R21 AG24484-01,02	84,087.53
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R01 AR053207-01A2	187,093.86
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R21 AR056059 - 01	11,323.58

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National Institute of Arthritis, Musculoskeletal, and Skin	93.846	1 R13 AR054721 - 01	8,378.05
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-10	14,649.54
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-08	161.94
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-09	84,403.91
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-09	76,932.95
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-10	14,278.96
National Institute of Child Health and Human Development	93.864	1 R21 HD050137-01A2	234,278.06
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-08	162.00
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-10	11,337.68
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-09	77,296.69
National Institute of Child Health and Human Development	93.864	5 K12 HD01256-08	-324.04
National Institute of Child Health and Human Development	93.865	5 R21 HD048512-01,02	24,417.38
National Institute of Child Health and Human Development	93.865	3 U01 HD040565-05S1	3,847.81
National Institute of Child Health and Human Development	93.865	5 K23 HD44556-01,02	132,460.92
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-03	69,624.59
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-02	3,758.98
National Institute of Child Health and Human Development	93.865	5 R13 HD051237-01,02	8,938.72
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-02	70,486.62
National Institute of Child Health and Human Development	93.865	1 R01 HD49777-01	-1,053.00
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-03	41,657.81
National Institute of Child Health and Human Development	93.865	1 K12 HD051953-01	0.01
National Institute of Child Health and Human Development	93.865	5 R01 HD031514-10,11	214,962.85
National Institute of Child Health and Human Development	93.865	1 K23 HD052639-01A1	120,150.68
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-02	16,590.33
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-03 CH	91,579.15
National Institute of Child Health and Human Development	93.865	1 R13 HD055080-01	9,791.14
National Institute of Child Health and Human Development	93.865	1 R03 HD058032 - 01	1,238.11
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-03	72,700.03
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-02	6,598.05
National Institute of Child Health and Human Development	93.865	5 K12 HD051953-02	604.86
National Institute of Child Health and Human Development	93.865	1 K12 HD051953-01	0.05
National Institute of Child Health and Human Development	93.865	1 K12 HD051953-01	-430.24
National Institute of Child Health and Human Development	93.865	5 R01 HD40285 1A1,02	177,107.17
National Institute of Child Health and Human Development	93.865	5 R01 HD39419-01A2	-5,258.26
National Institute of Child Health and Human Development	93.865	5 R03 HD052838-01,02	50,149.21
National Institute of Child Health and Human Development	93.865	1 K12 HD051953-01	-71.59
National Institute of Child Health and Human Development	93.865	5 R01 HD26471-11A1	-264.13
National Institute of Child Health and Human Development	93.865	5 R01 HD34089-06,07	-816.81
National Institute of Child Health and Human Development	93.865	1 R03 HD058030 - 01	2,162.24
National Institute of Diabetes and Digestive and Kidney	93.847	2 R01 DK061659-06	310,306.37
National Institute of Diabetes and Digestive and Kidney	93.847	5 T32 GM63483-04	-934.80
National Institute of Diabetes and Digestive and Kidney	93.847	5 T32 DK59803-05	-8,234.93
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-06	7,997.64

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National Institute of Diabetes and Digestive and Kidney	93.847	5 T35 DK60444-06	109,693.88
National Institute of Diabetes and Digestive and Kidney	93.847	1 K23 DK080081 - 01	116,208.83
National Institute of Diabetes and Digestive and Kidney	93.847	2 T32 DK059803 - 06	52,040.43
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK069845 - 01A	556,358.40
National Institute of Diabetes and Digestive and Kidney	93.847	8 R01 DK054966-07,08	196,020.69
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-06	1,657.46
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-05	18,503.03
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-05	0.01
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-06	5,792.89
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK069967-01A2	373,613.04
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-07	374,741.57
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-07	24,732.11
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK073505-01A1	307,136.95
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-07	238,669.45
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK070992-01,02	269,626.75
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-07	164,352.21
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-07	131,112.91
National Institute of Diabetes and Digestive and Kidney	93.847	1 F32 DK67820-01	-42.00
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-07	207,182.81
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-0.09
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK063907-01,02	228,856.24
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK46433-06,07	-47.19
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK57900-04A1,05	224,004.89
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-06	1,971.17
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-08	13,094.27
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-289.35
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK48061-10	-9,749.33
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-419.21
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-0.02
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-05	-3,495.27
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-390.61
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK074361-1, 2,	82,049.12
National Institute of Diabetes and Digestive and Kidney	93.847	5 T32 GM063483-05	23,663.88
National Institute of Diabetes and Digestive and Kidney	93.847	1 K01 DK75365-01,02	125,798.06
National Institute of Diabetes and Digestive and Kidney	93.847	7 R01 DK061659-04,5	-90,853.10
National Institute of Diabetes and Digestive and Kidney	93.847	1 F31 DK076185-01A1	4,290.00
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-08	12,299.38
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-03	-4,816.94
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK59630-04	-0.04
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK54216-06,07	-14,237.61
National Institute of Diabetes and Digestive and Kidney	93.847	5 T32 DK59803-04	138.49
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-08	10,679.11
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK074932-01A2	500,390.39

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Diabetes and Digestive and Kidney	93.847	1 F31 DK076185-02	32,833.84
National Institute of Diabetes and Digestive and Kidney	93.847	3 R01 DK52134-07S1	20,097.33
National Institute of Diabetes and Digestive and Kidney	93.847	1 F32 DK079710 - 01	46,824.47
National Institute of Diabetes and Digestive and Kidney	93.847	2 T32 GM063483-06	301,931.33
National Institute of Diabetes and Digestive and Kidney	93.847	5 T32 DK059803 - 07	143,251.39
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK073802-01	293,282.02
National Institute of Diabetes and Digestive and Kidney	93.847	1 K23 DK074440-01A1	177,289.39
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK52134-5,6,7	162,217.74
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK063088-01,02	288,255.68
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-08	15,522.29
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK078201 - 01A	55,230.91
National Institute of Diabetes and Digestive and Kidney	93.847	1 R01 DK073689-01A1	214,450.87
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-06	-19,800.30
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK52134-05,06	458.42
National Institute of Diabetes and Digestive and Kidney	93.847	7 R01 DK66058-04,5	161,416.85
National Institute of Diabetes and Digestive and Kidney	93.847	7 R01 DK067555-02,03	272,239.67
National Institute of Diabetes and Digestive and Kidney	93.847	1 F32 DK75255-01	1,102.29
National Institute of Diabetes and Digestive and Kidney	93.847	5 U24 DK059630-08	7,815.29
National Institute of Diabetes and Digestive and Kidney	93.847	5 R01 DK073681-01,02	355,728.40
National Institute of Diabetes and Digestive and Kidney	93.848	1 R21 DK074976-01A2,	113,261.11
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	40,110.26
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	141,119.89
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-06A1	-2,513.39
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-06A1	0.10
National Institute of Diabetes and Digestive and Kidney	93.848	5 F32 DK75255-02	10,670.90
National Institute of Diabetes and Digestive and Kidney	93.848	1 K24 DK070528-01,02	128,064.60
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK054890 - 09A	298,127.74
National Institute of Diabetes and Digestive and Kidney	93.848	8 R01 DK67550-01A2,	340,763.14
National Institute of Diabetes and Digestive and Kidney	93.848	1 K01 DK078906 - 01	119,746.06
National Institute of Diabetes and Digestive and Kidney	93.848	5 F32 DK67809-03	3,505.49
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK66596-01,02	156,384.14
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-06A1	-199.14
National Institute of Diabetes and Digestive and Kidney	93.848	1 F32 DK67749-01	2,064.57
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	170,916.23
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK076928 - 01A	125,216.99
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK42457-11,12	391.45
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK053548-04	3,321.07
National Institute of Diabetes and Digestive and Kidney	93.848	2 R01 DK017844-31,32	135,898.51
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK064885-01A1	191,305.90
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK66223-01A1	192,677.11
National Institute of Diabetes and Digestive and Kidney	93.848	7 R01 DK054940 - 06	60,199.80
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	150,113.76
National Institute of Diabetes and Digestive and Kidney	93.848	9 R01 DK073552-06A1	238,230.06

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National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863 - 08	40,347.24
National Institute of Diabetes and Digestive and Kidney	93.848	1 R21 DK075888-01A1	63,479.54
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK076907 - 01A	305,526.11
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK071125 - 01A	184,704.35
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK069987-01A1	290,664.55
National Institute of Diabetes and Digestive and Kidney	93.848	5 P01 DK56863-05	-32,365.76
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK43816-09,10	-30,275.59
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	202,270.61
National Institute of Diabetes and Digestive and Kidney	93.848	5 T32 DK64581-02	1,477.40
National Institute of Diabetes and Digestive and Kidney	93.848	5 P01 DK56863-05	-8,234.11
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-07	195,003.21
National Institute of Diabetes and Digestive and Kidney	93.848	5 T32 DK64581-05	169,669.26
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-06	3,870.08
National Institute of Diabetes and Digestive and Kidney	93.848	1 K23 DK075599 - 01A	127,014.39
National Institute of Diabetes and Digestive and Kidney	93.848	7 R01 DK054940-07	349,581.41
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863 - 08	28,096.23
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK056029-06A1	116,960.61
National Institute of Diabetes and Digestive and Kidney	93.848	5 F32 DK67809-02	5,708.30
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK67416	322,386.91
National Institute of Diabetes and Digestive and Kidney	93.848	5 F32 DK67749-02	6,500.00
National Institute of Diabetes and Digestive and Kidney	93.848	1 R13 DK080587-01	16,000.00
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863-08	6,389.28
National Institute of Diabetes and Digestive and Kidney	93.848	5 R01 DK056029 - 09	269,394.82
National Institute of Diabetes and Digestive and Kidney	93.848	5 T32 DK64581-04	17,218.65
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK068273-012A2	321,786.71
National Institute of Diabetes and Digestive and Kidney	93.848	1 R01 DK080047 - 01A	57,298.73
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK56863-06	37,749.07
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863 - 08	11,364.93
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863 - 08	50,144.23
National Institute of Diabetes and Digestive and Kidney	93.848	2 P01 DK056863 - 08	31,098.10
National Institute of Diabetes and Digestive and Kidney	93.848	1 R21 DK075888 - 01	140,699.38
National Institute of Diabetes and Digestive and Kidney	93.849	1 R21 DK066589-01,02	-1,924.81
National Institute of Diabetes and Digestive and Kidney	93.849	5 R01 DK057552-05A2,06	279,355.92
National Institute of Diabetes and Digestive and Kidney	93.849	5 R37 DK50594-10, 11	70,141.98
National Institute of Diabetes and Digestive and Kidney	93.849	1 R01 DK062809-01A1	236,519.15
National Institute of Diabetes and Digestive and Kidney	93.849	1R21 DK078006-01,02	221,315.03
National Institute of Diabetes and Digestive and Kidney	93.849	1 R01 DK071802-01A1	373,043.39
National Institute of Diabetes and Digestive and Kidney	93.849	1 R21 DK063954-01,02	-13,375.63
National Institute of Diabetes and Digestive and Kidney	93.849	5 R37 DK50594-10, 11	575,666.52
National Institute of Diabetes and Digestive and Kidney	93.849	5 R01 DK057552-01,02,	-70,576.84
National Institute of Diabetes and Digestive and Kidney	93.849	5 R37 DK 50594-11	47,532.19
National Institute of Diabetes and Digestive and Kidney	93.849	1 R01 DK068568-01A2	-113.11
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	7,486.66

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National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	2,762.44
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	2,883.16
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	10,613.60
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	0.03
National Institute for Occupational Safety and Health	93.262	2 R01 OH007364-04	14,925.15
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	343.35
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	6,513.94
National Institute for Occupational Safety and Health	93.262	2 R01 OH004085	247,306.57
National Institute for Occupational Safety and Health	93.262	1 R21 OH008510-01A1	76.19
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	771.33
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-260.32
National Institute for Occupational Safety and Health	93.262	1 R01 OH 008795 -02	15,004.45
National Institute for Occupational Safety and Health	93.262	3 T42 OH008432-02S1	-0.10
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	-13.95
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	6,853.37
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	149.95
National Institute for Occupational Safety and Health	93.262	5 R01 OH007976-01,02	-15.41
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	6,480.00
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	30.83
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	8,640.00
National Institute for Occupational Safety and Health	93.262	1 R01 OH008795 -02	153,002.17
National Institute for Occupational Safety and Health	93.262	2 R01 OH007529-05A1	166,432.88
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	2,823.62
National Institute for Occupational Safety and Health	93.262	5 R01 OH007364-06	302,283.51
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	0.04
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	12,874.89
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	5,628.77
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	0.02
National Institute for Occupational Safety and Health	93.262	5 R01 OH07364-05	-1,320.34
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-282.62
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-1,908.64
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	184,856.80
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	11,719.60
National Institute for Occupational Safety and Health	93.262	5 R21 OH008510-2	147,852.77
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	216,233.43
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	30,686.38
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	47,749.91
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	185,836.68
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	0.02
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	27,721.87
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	162,741.72
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	74,561.30
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-19.23

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	0.08
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-0.02
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	1,643.83
National Institute for Occupational Safety and Health	93.262	1 R01 OH008795-01	45,126.11
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	34,323.51
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	2,913.80
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-0.11
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	19,179.65
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	259,635.26
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-0.13
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-0.02
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	19,164.90
National Institute for Occupational Safety and Health	93.262	5 R01 OH07364-01A1	-31,693.69
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	0.03
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-03	8,484.06
National Institute for Occupational Safety and Health	93.262	1 R01 OH008795-01	3,062.62
National Institute for Occupational Safety and Health	93.262	5 R01 OH007529-01,02	9,213.87
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	972.33
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	14,383.52
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	1,325.32
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	-0.13
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	-0.04
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	4,683.88
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	590.75
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	16.81
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	104.80
National Institute for Occupational Safety and Health	93.262	1 T42 OH008432-01	0.01
National Institute for Occupational Safety and Health	93.262	5 T42 OH008432-02	-7,656.43
National Institute of Allergy and Infectious Disease	93.855	5 T32 AI060515-04	118,406.71
National Institute of Allergy and Infectious Disease	93.855	5 R01 AI064893-01A2	277,046.93
National Institute of Allergy and Infectious Disease	93.855	1 U01 AI69513-02	887,544.51
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI070300-01A2	87,057.01
National Institute of Allergy and Infectious Disease	93.855	1 U01 AI69513-02	210,926.38
National Institute of Allergy and Infectious Disease	93.855	5 T32 AI060515-03	943.20
National Institute of Allergy and Infectious Disease	93.855	5 R21 AI070865-01A1	132,608.78
National Institute of Allergy and Infectious Disease	93.855	1 U01 AI075498-01	173,712.60
National Institute of Allergy and Infectious Disease	93.855	5 R01 AI07240-01A1	215,672.24
National Institute of Allergy and Infectious Disease	93.855	1 U01 AI075498-01	40,031.48
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI073337-01A2	20,467.25
National Institute of Allergy and Infectious Disease	93.855	5 R01 AI065256-01A1	609,239.82
National Institute of Allergy and Infectious Disease	93.855	1 R21 AI067868-01A1	179,096.60
National Institute of Allergy and Infectious Disease	93.855	5 R01 AI52175-01,02	106,367.92
National Institute of Allergy and Infectious Disease	93.855	7 R01 AI066261-03	253,911.05

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI072297-01A1	116,773.25
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI072581-01A2	132,169.34
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI067903-01	-0.04
National Institute of Allergy and Infectious Disease	93.855	5 T32 AI060515-05	4,210.56
National Institute of Allergy and Infectious Disease	93.855	1 R01 AI067104-01A2	63,786.14
National Institute of Allergy and Infectious Disease	93.855	1 R21 AI075237	49,591.79
National Institute of Allergy and Infectious Disease	93.856	3 R01 AI052099-03S1	18,347.30
National Institute of Allergy and Infectious Disease	93.856	1 R21 AI061495-01A1	-3,281.86
National Institute of Allergy and Infectious Disease	93.856	5 F31 AI064121-03	24,122.80
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-05	1,743.83
National Institute of Allergy and Infectious Disease	93.856	3 R01 AI064084-02S1	8,340.94
National Institute of Allergy and Infectious Disease	93.856	5 T32 AI055406-03	-3,473.16
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI061497-01A1	312,061.04
National Institute of Allergy and Infectious Disease	93.856	1 F31 AI064121-01	-2,915.86
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI036701- 10	239,701.21
National Institute of Allergy and Infectious Disease	93.856	5 T32 AI055406-05	248,706.16
National Institute of Allergy and Infectious Disease	93.856	3 U01 AI025897-17S1	3,388.80
National Institute of Allergy and Infectious Disease	93.856	5 R21 AI60770-01,02	5,680.65
National Institute of Allergy and Infectious Disease	93.856	5 F31 AI064121-04	6,383.00
National Institute of Allergy and Infectious Disease	93.856	1 U01 AI69513-01	349,663.74
National Institute of Allergy and Infectious Disease	93.856	5 T32 AI055406-04	77,997.45
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI055848-01,02	174,959.71
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI34361-11,12	289,053.70
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI36701-05A1	-809.56
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-03	14,538.83
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-03	9,528.03
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI064084-01A1	125,967.24
National Institute of Allergy and Infectious Disease	93.856	5 K23 AI068453-01A1	140,576.12
National Institute of Allergy and Infectious Disease	93.856	1 U01 AI69513-01	270,323.23
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI052099-01A1	273,621.94
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-04	203,983.16
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-03	-2,936.70
National Institute of Allergy and Infectious Disease	93.856	R01 AI062492-01A1,02	613,858.26
National Institute of Allergy and Infectious Disease	93.856	1 U01 AI69513-01	84,701.73
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-04	183,395.01
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-04	150,823.13
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-04	209,220.98
National Institute of Allergy and Infectious Disease	93.856	1 P01 AI61298-01	-865.77
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI23695-15,16	-46,626.88
National Institute of Allergy and Infectious Disease	93.856	5 R37 AI42747-06,07	295,419.51
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI50450-01A1	86,862.89
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI49358-01,02	73,612.39
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI58159-01A2	251,428.68
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-02	811.92
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-03	-7,798.23
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-02	-0.11
National Institute of Allergy and Infectious Disease	93.856	5 P01 AI061298-05	16,559.11
National Institute of Allergy and Infectious Disease	93.856	5 R01 AI45715-01A1	-54.92
National Institute of Dental Research	93.121	1 R03 DE017089-01, 0	29,298.94
National Institute of Dental Research	93.121	1 R13 DE018363-01	1,671.00

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National Institute of Dental Research	93.121	1 R21 DE 017703-01-0	23,637.18
National Institute of Dental Research	93.121	1 R01 DE016325-01A2,	42,254.32
National Institute of Dental Research	93.121	5 R01 DE013823-01,02	-153.09
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05	22,777.48
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	-5,443.15
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05	10,036.43
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	0.01
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05 D	364,470.67
National Institute of Environmental Health Sciences	93.113	5 R01 ES09110-05A2	224,689.64
National Institute of Environmental Health Sciences	93.113	5 R01 ES012212-01,02	121,187.96
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05	144,605.72
National Institute of Environmental Health Sciences	93.113	5 R01 ES12463-01,02	317,655.68
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05	101,654.72
National Institute of Environmental Health Sciences	93.113	5 R01 ES004203-15,16	387.39
National Institute of Environmental Health Sciences	93.113	2 T32 ES10957-07 - L	353,205.28
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05 (A	129,349.28
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	-1,890.98
National Institute of Environmental Health Sciences	93.113	1 R01 ES016531-01	33,617.60
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	56,838.15
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	26.38
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04 Pr	95,925.04
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770 - CHR	73,768.13
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04 P	78,092.18
National Institute of Environmental Health Sciences	93.113	1 U01-ES015675 -02	73,879.96
National Institute of Environmental Health Sciences	93.113	1 U01 ES016123 -01-L	16,871.74
National Institute of Environmental Health Sciences	93.113	9 R01 ES016675-06A1	15,688.53
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	447.77
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770 - Pro	246,283.65
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	0.02
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096 - 16A1	93.83
National Institute of Environmental Health Sciences	93.113	1 U01 ES012770-01	-7.98
National Institute of Environmental Health Sciences	93.113	3 P42 ES004908-15S5	19,606.75
National Institute of Environmental Health Sciences	93.113	5 R01 ES11798-01,02,	267,957.58
National Institute of Environmental Health Sciences	93.113	5 P30 ES06273-11S1,1	-0.03
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-03 Re	-163.61
National Institute of Environmental Health Sciences	93.113	5 R01 ES015145 - 04A	199,878.11
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	-19,220.36
National Institute of Environmental Health Sciences	93.113	5 U01 ES12770-02	-144.05
National Institute of Environmental Health Sciences	93.113	5 R01 ES014464 -01,	329,725.00
National Institute of Environmental Health Sciences	93.113	5 R01 ES06273-10,11,	321,959.49
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	-49,322.50
National Institute of Environmental Health Sciences	93.113	1 R21 ES013524-02	28,863.98
National Institute of Environmental Health Sciences	93.113	1 U01 ES016123 -01	417,814.97
National Institute of Environmental Health Sciences	93.113	5 R01 ES014016-06242	341,689.04
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S2 1	16.93
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	-2,731.70
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	0.58
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	-2,181.20
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	-856.06
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	38.00
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	-505.89
National Institute of Environmental Health Sciences	93.113	2 P42 ES04908-15S2	-992.82

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National Institute of Environmental Health Sciences	93.113	1 R03 ES015307-01A1,	55,238.01
National Institute of Environmental Health Sciences	93.113	5 R01 ES014016-06242	14,110.69
National Institute of Environmental Health Sciences	93.113	5 R01 ES015036-01, 0	482,870.52
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	-19,369.71
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	148.70
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	11,310.25
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	96,975.39
National Institute of Environmental Health Sciences	93.113	5 R01 ES015446-01,02	239,977.56
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-05 P	131,518.63
National Institute of Environmental Health Sciences	93.113	3 U01 ES012770-03S1	2,103.23
National Institute of Environmental Health Sciences	93.113	5 U01 ES11038-05,05S	2,046.02
National Institute of Environmental Health Sciences	93.113	5 U01 ES11038-05,05S	-787.49
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-02	-9,269.89
National Institute of Environmental Health Sciences	93.113	5 U01 ES11038-05,05S	0.04
National Institute of Environmental Health Sciences	93.113	1 R01 ES015559-01	145,675.08
National Institute of Environmental Health Sciences	93.113	5 U01 ES11038-04	-9.99
National Institute of Environmental Health Sciences	93.113	1R21ES015335-01A1 -	65,043.49
National Institute of Environmental Health Sciences	93.113	1 U01 ES015675-01 fu	179,501.54
National Institute of Environmental Health Sciences	93.113	1 R21 ES013827-01	-234.34
National Institute of Environmental Health Sciences	93.113	5 R21 ES01317-01,02,	193,435.81
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5	-11,865.30
National Institute of Environmental Health Sciences	93.113	5 U01 ES016123-02 D	12,481.17
National Institute of Environmental Health Sciences	93.113	3 P42 ES04908-15S5 s	3,907.47
National Institute of Environmental Health Sciences	93.113	2 R01 ES009110-10	47,431.12
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16A1	24,120.58
National Institute of Environmental Health Sciences	93.113	2 R01 ES010807-06,07	291,665.83
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16A1	15,023.10
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16A1	8,818.47
National Institute of Environmental Health Sciences	93.113	1 R03 ES014621-01,02	32,393.57
National Institute of Environmental Health Sciences	93.113	5 R01 ES014403-01,02	311,182.70
National Institute of Environmental Health Sciences	93.113	5 R01 ES08147-05,06	-2,859.88
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16 A1	8,929.66
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16A1	4,509.00
National Institute of Environmental Health Sciences	93.113	5 R01 ES012695-01A2-	512,445.70
National Institute of Environmental Health Sciences	93.113	2 P30 ES06096-16A1	56,949.39
National Institute of Environmental Health Sciences	93.113	1 U01 ES016123 -01 /	3,355.29
National Institute of Environmental Health Sciences	93.113	5 U01 ES012770-04	-38,465.91
National Institute of Environmental Health Sciences	93.113	5 R01 ES10416-01,02	-36,240.65
National Institute of Environmental Health Sciences	93.113	5 R01 ES015446-01,02	175,488.04
National Institute of Environmental Health Sciences	93.113	5 R01 ES015448-01,02,03	316,294.50
National Institute of Environmental Health Sciences	93.114	5 U45 ES06184-15 RE	24,598.08
National Institute of Environmental Health Sciences	93.114	5 U45 ES06184-14	-17,935.32
National Institute of Environmental Health Sciences	93.114	5 U45 ES06184-15 //	304,384.42
National Institute of Environmental Health Sciences	93.114	5 R21 ES11009-01,02	-4,524.96
National Institute of Environmental Health Sciences	93.115	2 R01 ES011170-06A2,	473,659.15
National Institute of Environmental Health Sciences	93.115	3 R01 ES011170-05S1	0.06
National Institute of Environmental Health Sciences	93.115	5 R01 ES011170-01,02	4.55
National Institute of Environmental Health Sciences	93.115	5 R01 ES011170-01,02	-3,552.93
National Institute of Environmental Health Sciences	93.115	5 R01 ES011170-01,02	31,361.13
National Institute of Environmental Health Sciences	93.115	2 R01 ES011170-06A2,	43,884.49
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-03	-3,348.94
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-02	-129.26

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National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-03	1,120.52
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-04	19,389.97
National Institute of Environmental Health Sciences	93.123	5 R01 HL081859-04	486,744.13
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-03	144.13
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-03	-50.66
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-03	4,287.42
National Institute of Environmental Health Sciences	93.123	5 U01 ES012770-04	3,865.58
National Institute of Environmental Health Sciences	93.142	5 U45 ES06184-13	-8,848.68
National Institute of Environmental Health Sciences	93.142	3 U45 ES006184-16S1	17,296.37
National Institute of Environmental Health Sciences	93.142	5 U45 ES006184-16	1,253,045.67
National Institute of Environmental Health Sciences	93.894	5 T32 ES07250-18	-83.18
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-13	-3,180.34
National Institute of Environmental Health Sciences	93.894	5 T32 ES10957-04	40,109.55
National Institute of Environmental Health Sciences	93.894	2 T32 ES10957-06	127,528.08
National Institute of Environmental Health Sciences	93.894	5 T32 ES10957-03	-2,805.87
National Institute of Environmental Health Sciences	93.894	5 T32 ES07250-20	437,331.04
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-799.13
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-585.00

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National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	840.09
National Institute of Environmental Health Sciences	93.894	5 T32 ES07250-19	40,917.67
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-212.49
National Institute of Environmental Health Sciences	93.894	5 T32 ES10957-05	-22,415.94
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	239,268.82
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-8.29
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-316.04
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	-8,671.00
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	11,013.06
National Institute of Environmental Health Sciences	93.894	5 P30 ES06096-15	71,487.17
National Institute of General Medical Sciences	93.859	8 RGM084186A	36,742.76
National Institute of General Medical Sciences	93.859	3 R01 GM072760-02S1	35,463.90
National Institute of General Medical Sciences	93.859	1 R01 GM083204-01,02	132,862.11
National Institute of General Medical Sciences	93.859	5 R01 GM67991-01A2	251,553.67
National Institute of General Medical Sciences	93.859	5 R01 GM072760-01A1	224,904.69
National Institute of General Medical Sciences	93.859	1 R01 GM079542-01A1	142,029.01
National Institute of General Medical Sciences	93.859	1 R01 GM69845-01A1	220,920.57
National Institute of General Medical Sciences	93.859	5 R01 GM58843-08	217,702.45
National Institute of General Medical Sciences	93.859	5 R01 GM069547-01,02	145,862.25
National Institute of General Medical Sciences	93.859	5 T32 GM008478-15	131,790.16
National Institute of General Medical Sciences	93.859	5 R01 GM041399-13,14	38,779.02
National Institute of General Medical Sciences	93.859	5 R01 GM 63855-01A1	217,808.40
National Institute of General Medical Sciences	93.859	5 R01 GM041803-14,15	225,306.41
National Institute of General Medical Sciences	93.859	5 R01 GM069547-01,02	50,544.43
National Institute of General Medical Sciences	93.859	5 T32 GM008478-14	57,151.79
National Institute of General Medical Sciences	93.859	5 R25 GM72834-01,02	57,081.99
National Institute of General Medical Sciences	93.859	1 R01 GM076363-01A1	-2,740.92
National Institute of General Medical Sciences	93.859	5 R01 GM61194-01,02	-223.91
National Institute of General Medical Sciences	93.859	7 R01 GM063559-05	135,804.01
National Institute of General Medical Sciences	93.859	5 R01 GM50509-09,10	-26,016.41
National Institute of General Medical Sciences	93.862	5 R01 GM73169-02A3	273,879.96
National Institute of Health	93.989	5 R03 TW007213-01A1	37,643.98
National Institute of Mental Health	93.242	1 R01 MH078043 -01A1	230,158.97
National Institute of Mental Health	93.242	3 R01 MH069725-02S1,	78,641.14
National Institute of Mental Health	93.242	1 R01 MH069725-01A2,	389,419.56
National Institute of Mental Health	93.242	1 R34 MH071719-03 B	28,038.23
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	125,299.43
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	321,115.04
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	128,867.79
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	124,643.16
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	107,212.83
National Institute of Mental Health	93.242	1 R01 MH074929-01A1,	345,618.54
National Institute of Mental Health	93.242	1 R01 MH69860-02,03	439,922.17

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National Institute of Mental Health	93.242	1 R01 MH066626-01A2	359,301.37
National Institute of Mental Health	93.242	P50 MH077138-01A1 BI	376,812.64
National Institute of Mental Health	93.242	1 R01 MH71931- 1, 2,	541,197.85
National Institute of Mental Health	93.242	5 R01 MH068801-01A,2	440,735.66
National Institute of Mental Health	93.242	5 R01 MH49698-11,12	29,786.57
National Institute of Mental Health	93.242	1 R21 MH73704-01A1,	85,101.03
National Institute of Mental Health	93.242	5 R01 MH60781-01,02	-77.88
National Institute of Mental Health	93.242	3 R01 MH066626-03S1,	41,136.22
National Institute of Mental Health	93.242	1 R21 MH083213 - 01	29,857.62
National Institute of Mental Health	93.242	1 R34 MH071719-01A1,	166,248.79
National Institute of Mental Health	93.242	2 R01 MH049698 - 16	77,441.00
National Institute of Mental Health	93.242	1 R21 MH074858-01A1,	170,959.35
National Institute of Mental Health	93.242	5 R01 MH63798-01,02	48,547.77
National Institute of Mental Health	93.281	5 K23 MH67705-01A2,02	170,723.36
National Institute of Mental Health	93.281	1 K23 MH70849-01,2,3	168,674.65
National Institute of Mental Health	93.281	5 K23 MH63373-01,02	8,051.49
National Institute of Mental Health	93.281	1 K23 MH081214 - 01A	10,562.41
National Institute of Mental Health	93.282	5 F32 MH65770-03	-0.57
National Institute of Mental Health	93.282	5 K23 MH064086-01,02	78,032.93
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	43.61
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	-0.03
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	4,740.16
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS054890-01A2	300,580.95
National Institute of Neurological Disorders and Stroke	93.853	1 F30 NS060418-01A1	14,643.00
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS045054-05 /O	18,529.99
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	0.07
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	2,735.86
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	-0.23
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	-0.01
National Institute of Neurological Disorders and Stroke	93.853	U01 NS052220-01	12,794.03
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS050569-01A1	7,277.89
National Institute of Neurological Disorders and Stroke	93.853	3 T32 NS004753-08S1	-3,462.00
National Institute of Neurological Disorders and Stroke	93.853	1 U10 NS058982-01	11,388.03
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS042308-01A2	1,769.04
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS052468-02	156,827.69
National Institute of Neurological Disorders and Stroke	93.853	5 T32 NS007453-09	-2,799.40
National Institute of Neurological Disorders and Stroke	93.853	5 U10 NS058982-01,02	330,494.95
National Institute of Neurological Disorders and Stroke	93.853	1 U01 NS52220 - 01	2,108.93
National Institute of Neurological Disorders and Stroke	93.853	1 K23 NS052468	-10,590.79
National Institute of Neurological Disorders and Stroke	93.853	2 R01 NS36695-08	-0.08
National Institute of Neurological Disorders and Stroke	93.853	2 R01 NS36695-08	0.20
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS058798-01A1	73,614.82
National Institute of Neurological Disorders and Stroke	93.853	7 R01 NS045132-04	113,775.87

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National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	26,054.16
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS057367	43,632.17
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-02	5,228.62
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS055860-01A2	127,998.11
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-13	103,222.79
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-02	5,794.76
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS055295-01A1	362,223.65
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS052220-03	593,143.54
National Institute of Neurological Disorders and Stroke	93.853	1 U01 NS52220 - 01	-253.11
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-13	-0.08
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-13	41,078.15
National Institute of Neurological Disorders and Stroke	93.853	3 R01 NS042308-01A2	0.01
National Institute of Neurological Disorders and Stroke	93.853	7 R03 NS048188-03	2,052.44
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	237,737.61
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS052220-03	29,274.24
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS058698-01A2	78,372.65
National Institute of Neurological Disorders and Stroke	93.853	1 K23 NS059843-01	191,478.94
National Institute of Neurological Disorders and Stroke	93.853	U01 NS052220-01	6,181.05
National Institute of Neurological Disorders and Stroke	93.853	P50 NS44283-04	-7,699.22
National Institute of Neurological Disorders and Stroke	93.853	P50 NS044283-04	62.52
National Institute of Neurological Disorders and Stroke	93.853	P50 NS044283-04	3,037.45
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS054750-01A1	145,711.17
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039512-04	2,678.21
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS049172-01,02	144,389.51
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039512-03	-94.50
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS047603-01,02	28,154.87
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS047603-01,02	568,219.54
National Institute of Neurological Disorders and Stroke	93.853	5 K02 NS056253-01,02	179,657.50
National Institute of Neurological Disorders and Stroke	93.853	1 R01 NS058698-01A2	3,666.00
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS049428-01	163,382.96
National Institute of Neurological Disorders and Stroke	93.853	5 T32 NS047996-02	101,617.41
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	56,370.82
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS047603-01,02	0.08
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	51,220.95
National Institute of Neurological Disorders and Stroke	93.853	5 T32 NS07453-08	-0.12
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS047603-01,02	1,793.55
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS052220-02	681,611.23
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS052220-02	41,871.71
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS058682-01	312,991.02
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS049428-01	57,187.07
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	177,064.92
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	80,143.62
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS52220-03 IMS	610,413.82

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National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-12	0.01
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS035313-05A2	263,157.53
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039087-07	25,713.53
National Institute of Neurological Disorders and Stroke	93.853	7 R01 NS040396-5	3,076.35
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS36695-08	-0.35
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-03	-663.79
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-03	-6,797.21
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	412,655.98
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-03	-5,228.62
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS44283-03	-929.68
National Institute of Neurological Disorders and Stroke	93.853	5 T32 NS007453-10	212,831.60
National Institute of Neurological Disorders and Stroke	93.853	5 P50 NS044283-05	75,942.59
National Institute of Neurological Disorders and Stroke	93.853	1 K02 NS 056253-1	26.24
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-14	660,988.67
National Institute of Neurological Disorders and Stroke	93.853	1 U01 NS52220-03 IMS	113,888.69
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030678-14	38,983.99
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS052700-01A1	305,530.67
National Institute of Neurological Disorders and Stroke	93.853	P50 NS44283-04	-1,501.90
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS050569-01A1	414,127.24
National Institute of Neurological Disorders and Stroke	93.853	T32 NS047996	12,833.72
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS044972-01,02	8,289.97
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039512-04	0.17
National Institute of Neurological Disorders and Stroke	93.853	T32 NS047996	6,916.55
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS36695-09	322,184.52
National Institute of Neurological Disorders and Stroke	93.853	U01 NS052220-01	-300,915.53
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS36695-09	48,216.17
National Institute of Neurological Disorders and Stroke	93.853	1 F31 NS059270-01A2	14,379.25
National Institute of Neurological Disorders and Stroke	93.853	3 R01 NS050569-01A1S	-212.13
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039512-01,02	838,702.99
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS049463-01,02	170,959.87
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS36695-08	0.17
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS030652-08A1	-0.02
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS045594-01,02	243,332.12
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS049463-01,02	13,431.97
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS30678-12	-5,649.33
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS30652-08A1	118,327.67
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS52220 - 02	-20,594.74
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS52220 - 02	83,774.49
National Institute of Neurological Disorders and Stroke	93.853	5 U01 NS52220 - 02	289,292.15
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS039512-01,02	1,725,434.61
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS045054-01,02	0.05
National Institute of Neurological Disorders and Stroke	93.853	5 K23 NS045054-01,02	95,462.70
National Institute of Neurological Disorders and Stroke	93.853	5 R01 NS042798-01A1	-1,555.88

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Nursing	93.361	5 K23 NR008716-01,02	7,952.69
National Institute on Aging	93.866	5 R01 AG20249-02,03	147,406.08
National Institute on Aging	93.866	5 R01 AG025881-01,02	392,348.00
National Institute on Aging	93.866	7 R01 AG025036-03	242,300.27
National Institute on Aging	93.866	5 R01 AG12853-07A1	-992.26
National Institute on Aging	93.866	5 R01 AG12962-06A2	159,802.49
National Institute on Alcohol Abuse and Alcoholism	93.271	5 K02 AA00319-02,02S	244.02
National Institute on Alcohol Abuse and Alcoholism	93.273	5 R21 AA014014-01,02	7,743.37
National Institute on Alcohol Abuse and Alcoholism	93.273	5 R01 AA013957-01A1	481,038.20
National Institute on Alcohol Abuse and Alcoholism	93.273	3 R01 AA013957-03S1	66,409.86
National Institute on Alcohol Abuse and Alcoholism	93.273	1 R21 AA016372-01A2	4,210.41
National Institute on Alcohol Abuse and Alcoholism	93.273	5 R01 AA013307-01A2	367,351.56
National Institute on Deafness and Other Communication	93.173	3 R01 DC03604-06S1	-0.02
National Institute on Deafness and Other Communication	93.173	7 R01 DC03577 - 09	0.04
National Institute on Deafness and Other Communication	93.173	5 R21 DC006505-01,02	26,505.01
National Institute on Deafness and Other Communication	93.173	5 K08 DC005421-03,04	72,788.64
National Institute on Deafness and Other Communication	93.173	5 R01 DC05250-01,02	-16,587.78
National Institute on Deafness and Other Communication	93.173	5 R01-DC04203-05	-78.00
National Institute on Deafness and Other Communication	93.173	5 R01 DC03604-05,06	-118.80
National Institute on Deafness and Other Communication	93.173	1 R03 DC006771-01A2,	78,665.44
National Institute on Deafness and Other Communication	93.173	5 R01 DC000926-08,09	-3,992.82
National Institute on Drug Abuse	93.279	2 R01 DA07427-12A1	305,861.88
National Institute on Drug Abuse	93.279	1 K01 DA020485-01A1	149,454.75
National Institute on Drug Abuse	93.279	1 R21 DA022148-01	179,250.63
National Institute on Drug Abuse	93.279	5 R21 DA019261	57,524.09
National Institute on Drug Abuse	93.279	3 U10 DA13732-06S1	-13,375.00
National Institute on Drug Abuse	93.279	3 R01 DA022221-02S1	33,952.91
National Institute on Drug Abuse	93.279	1 R01 DA16778-01A1	204,705.39
National Institute on Drug Abuse	93.279	5 U10 DA013732-08	1,588,691.00
National Institute on Drug Abuse	93.279	5 U10 DA013732-07	4,730.75
National Institute on Drug Abuse	93.279	5 R01 DA14644-05S1	0.02
National Institute on Drug Abuse	93.279	1 R01 DA17399-01,02	302,947.74
National Institute on Drug Abuse	93.279	5 R01 DA13786-01,02	-12,800.46
National Institute on Drug Abuse	93.279	3U10 DA013732-07S1	1,162,819.69
National Institute on Drug Abuse	93.279	5 U10 DA13732-05	-2,632.32
National Institute on Drug Abuse	93.279	3 U10 DA013732-08S1	15,058.67
National Institute on Drug Abuse	93.279	1 R01 DA022221-01,02	367,680.12
National Institute on Drug Abuse	93.279	5 U10 DA13732-05S1	-0.28
National Institute on Drug Abuse	93.279	1 K23 DA021512-01A2	3,330.16
National Institute on Drug Abuse	93.279	3 R01 DA022221-02S2	15,694.52
National Institute on Drug Abuse	93.279	1 R21 DA020804 - 01A	38,690.62
National Institute on Drug Abuse	93.279	5 R01 DA14591-01,02	-0.01
National Institute on Drug Abuse	93.279	5 F32 DA16466-03	-105.33

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National Institute on Drug Abuse	93.279	5 U10 DA013732-07	369,410.91
National Institute on Drug Abuse	93.279	5 R01 DA07427-07,08	1,655.16
National Institutes of Health	93.286	7 R01 EB003730-04	140,039.19
National Institutes of Health	93.286	1 R21 EB003979-02	-16,922.42
National Institutes of Health	93.286	1 R21 EB003938 - 01	-11,245.29
National Institutes of Health	93.286	1U54EB007954-01	53,245.96
National Institutes of Health	93.286	1U54EB007954-01	169,052.86
National Institutes of Health	93.286	1 R21 EB003938	0.35
National Institutes of Health	93.286	1U54EB007954-01	56,630.26
National Institutes of Health	93.286	1U54EB007954-01	42,895.63
National Institutes of Health	93.286	1 R21 EB007244-01	8,586.88
National Institutes of Health	93.286	1 R21 EB007244-01	7,487.35
National Institutes of Health	93.286	1 R21 EB007244-01	223,891.20
National Institutes of Health	93.286	1 R21 EB003938 - 02	2,460.49
National Institutes of Health	93.286	1 R21 EB007335-01	16,212.96
National Institutes of Health	93.286	1 R21 EB005042-02	49,647.40
National Institutes of Health	93.286	1 R21 EB005042-02	120,342.81
National Institutes of Health	93.286	1U54EB007954-01	37,465.67
National Institutes of Health	93.286	1U54EB007954-01	69,398.12
National Institutes of Health	93.286	1R21 EB004859-02	162,396.56
National Library of Medicine	93.879	1 R03 LM08248-01,02	0.01
National Library of Medicine	93.879	1 K22 LM008534-03	57,966.15
National Library of Medicine	93.879	5 G08 LM07853-04	25,440.55
National Library of Medicine	93.879	NLM PO# 467-MZ-30159	-0.01
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			102,166,710.78
Department of Housing and Urban Development			
Department of Housing and Urban Development	14	HUD OHLTS0094-02	-602.41
Department of Housing and Urban Development	14.902	HUD OHLHT0163-07 Le	7,091.94
Department of Housing and Urban Development	14.902	HUD OHLHT0114-06	23,917.25
Department of Housing and Urban Development	14.902	HUD OHLHT0113-06	211,919.44
Department of Housing and Urban Development	14.902	HUD OHLHT0106-05	218,258.78
Department of Housing and Urban Development	14.902	HUD OHLHT0157-07 Lea	81,450.11
Department of Housing and Urban Development	14.906	HUD OHLHH0162-07 HEA	92,163.52
Office of Healthy Homes and Lead Hazard Control	14.900	HUD OHLHH0155-06	268,179.25
Office of Healthy Homes and Lead Hazard Control	14.900	US HUD OHLHR0054E99	-8,649.54
Office of Healthy Homes and Lead Hazard Control	14.900	US HUD OHLTS0098-03	-1,023.15
Office of Healthy Homes and Lead Hazard Control	14.900	HUD OHLHH0099E01	-269.54
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			892,435.65
Department of Interior			
Geological Survey	15.807	USGS - 07HQGR0017 /	31,387.93
TOTAL DEPARTMENT OF INTERIOR			31,387.93
Department of Justice			
Department of Justice	16	KINSOW 1224708 CHAKR	332,509.00
Department of Justice	16	PROJECT 3 MISC FEDER	-10,475.53

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National Institute of Corrections	16.602	NIC 07C69GJR5 WOMEN	145,722.85
National Institute of Corrections	16.602	NIC 06WOI01GJLO C	36,190.24
National Institute of Justice	16.560	2007-DC-BX-0016 OJJD	58,989.42
National Institute of Justice	16.560	NIJ 2005-IJ-CX-0030	25,080.62
National Institute of Justice	16.560	DOJ 2005-DA-BX-K102	154,738.42
National Institute of Justice	16.562	2007-IJ-CX-0010 Stei	1,860.50
Office of Community Oriented Policing Services	16.710	USDOJ-2005CKWX0397 N	31,965.92
TOTAL DEPARTMENT OF JUSTICE			776,581.44
Department of Veterans Affairs			
Department of Veterans Affairs	64	VA IPA SESSTERHAN SU	42,012.27
Department of Veterans Affairs	64	VA IPA HONG LI	47,762.55
Department of Veterans Affairs	64	VA IPA Jie Xu	29,045.52
Department of Veterans Affairs	64	VA IPA Freyberg	143,264.35
Department of Veterans Affairs	64	VA IPA KNAUF	10,911.96
Department of Veterans Affairs	64	VA IPA Yoon	36,694.98
Department of Veterans Affairs	64	VA IPA HEIDORN	32,117.87
Department of Veterans Affairs	64	VA IPA AHLBRAND	14,969.54
Department of Veterans Affairs	64	V673P-5763 / Treatme	3,662.66
Department of Veterans Affairs	64	VA IPA Panchanathan	41,493.60
Department of Veterans Affairs	64	VA IPA Tanaka	29,004.67
Department of Veterans Affairs	64	VA IPA McNamara	2,162.19
Department of Veterans Affairs	64	VA IPA ROTH	42,283.04
Department of Veterans Affairs	64	VA MED CENTER IPA DE	26,585.35
Department of Veterans Affairs	64	VA IPA BREWER	35,182.01
Department of Veterans Affairs	64	VA IPA Reta Gibbons	36,073.39
Department of Veterans Affairs	64	VA IPA - Puget Sound	1,151.38
Department of Veterans Affairs	64	VA IPA ZHANG	16,667.44
Department of Veterans Affairs	64	VA IPA WEBER - VISN	19,634.83
Department of Veterans Affairs	64	VA IPA MEGANATHAN -	9,024.86
Department of Veterans Affairs	64	VA IPA SIJUE WAN	18,602.59
Department of Veterans Affairs	64	VA IPA Winters	2,860.87
Department of Veterans Affairs	64	VA IPA YING	7,892.95
TOTAL DEPARTMENT OF VETERANS AFFAIRS			649,060.87
Environmental Protection Agency			
Environmental Protection Agency	66	EPA EP068000093 ROHS	-0.02
Environmental Protection Agency	66	EPA IPA HQ-535-07-07	89,282.52
Environmental Protection Agency	66	EPA 68-C-00-159 TO#5	897.22
Environmental Protection Agency	66.509	EPA STAR Cyanotoxin	53,123.86
Office of Grants and Debarment	66.607	EPA T83292901 Resear	40,547.85
TOTAL ENVIRONMENTAL PROTECTION AGENCY			183,851.43
Federal Mediation and Conciliation Service			
Federal Mediation and Conciliation Service	34.002	FMCS 06-OH/PS-001	32,795.80
TOTAL FEDERAL MEDIATION AND CONCILIATION SERVICE			32,795.80

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National Aeronautics & Space Administration	43	NNX08AC43B	17,192.78
National Aeronautics & Space Administration	43	NNX07AC69A - NASA	211,233.54
National Aeronautics & Space Administration	43	NNX07AB38A-NASA	297,143.31
National Aeronautics & Space Administration	43.001	NASAGLENN NNCO6GA30G	31,031.07
National Aeronautics & Space Administration	43.001	NNA06CB04G APPROACH	19,116.65
National Aeronautics & Space Administration	43.001	NNC04CB44C NASA	-54.17
National Aeronautics & Space Administration	43.001	NASA NAS3-01120	1,780.00
National Aeronautics & Space Administration	43.001	NNC04GB46G NASA	299.17
National Aeronautics & Space Administration	43.001	NAG5 13426 NASA	6,996.54
National Aeronautics & Space Administration	43.002	NCC5-728 NASA	3,578.08
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			588,316.97
National Foundation on the Arts and the Humanities			
Division of Educational Programs	45.167	NEH RZ-50602-06	115,392.74
National Foundation on the Arts and the Humanities	45	NEH RK-20052-93	-1,173.32
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			114,219.42
National Science Foundation			
Directorate for Biological Sciences	47.074	NSF DBI-0729754	45.00
Directorate for Biological Sciences	47.074	NSF CNS-0634473 BPC-	106,821.42
Directorate for Biological Sciences	47.074	NSF MCB-0543910 AMEN	2,639.64
Directorate for Biological Sciences	47.074	NSF CNS-0421092	3,821.00
Directorate for Biological Sciences	47.074	NSF DEB-0345990 REU	47.03
Directorate for Biological Sciences	47.074	NSF IOB-0545978	155,424.83
Directorate for Biological Sciences	47.074	NSF DEB-0317687 REU	5,809.67
Directorate for Biological Sciences	47.074	NSF CCF-0541103	24,496.15
Directorate for Biological Sciences	47.074	NSF IBN-0423963	7,660.26
Directorate for Biological Sciences	47.074	NSF MCB-9733303	-970.04
Directorate for Biological Sciences	47.074	NSF IBN-0239164	43,911.36
Directorate for Biological Sciences	47.074	NSF DEB-0326957	57,994.33
Directorate for Biological Sciences	47.074	NSF DEB-0317687	18,484.08
Directorate for Biological Sciences	47.074	NSF DEB-0345990	20,264.93
Directorate for Biological Sciences	47.074	NSF DEB-0317687-001	-0.02
Directorate for Biological Sciences	47.074	NSF CCF-0541103	55,447.40
Directorate for Biological Sciences	47.074	NSF IOS-0749768 Path	12,195.44
Directorate for Biological Sciences	47.074	NSF MCB-0543910 Func	67,077.36
Directorate for Computer and Information and Science	47.070	NSF CNS-0724198	14,953.67
Directorate for Computer and Information and Science	47.070	NSF CCF-0429717 - Su	27,519.20
Directorate for Computer and Information and Science	47.070	NSF CNS-0721641	41,311.49
Directorate for Computer and Information and Science	47.070	NSF CCF-0429717	23,859.93
Directorate for Computer and Information and Science	47.070	NSF CNS-0521189	47,521.38
Directorate for Computer and Information and Science	47.070	NSF CNS-0721641 ZENG	7,444.32
Directorate for Education and Human Resources	47.076	NSF DGE-0538532 Proj	254,489.57
Directorate for Education and Human Resources	47.076	NSF DGE-0538532 STEP	42,160.98
Directorate for Education and Human Resources	47.076	NSF DGE-0538532 SUPP	12,008.46

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Directorate for Education and Human Resources	47.076	NSF DRL-0723638 Deve	37,178.34
Directorate for Education and Human Resources	47.076	NSF DGE-0538532 SUPP	48,406.01
Directorate for Education and Human Resources	47.076	NSF DUE-0434086	36,399.00
Directorate for Education and Human Resources	47.076	NSF DGE-0333377	77,858.90
Directorate for Education and Human Resources	47.076	NSF DGE-0333377	745,082.71
Directorate for Education and Human Resources	47.076	NSF DUE-0511160	12,331.30
Directorate for Education and Human Resources	47.076	NSF DUE-0536799 Inte	47,738.37
Directorate for Engineering	47.041	NSF ECCS-0640964 NSF	77,635.85
Directorate for Engineering	47.041	NSF CBET-0729250	35,982.33
Directorate for Engineering	47.041	NSF-CMMI-0653920 / C	7,446.51
Directorate for Engineering	47.041	NSF IIP-0732457-001	4,312.83
Directorate for Engineering	47.041	NSF ECCS-0725812	31,592.73
Directorate for Engineering	47.041	NSF CMS-0508232	43,554.92
Directorate for Engineering	47.041	NSF IIP-0652208 / Mi	59,272.27
Directorate for Engineering	47.041	NSF BCS-0650393 Pale	9,757.89
Directorate for Engineering	47.041	NSF CMMI-0508232-001	4,500.00
Directorate for Engineering	47.041	NSF ECCS-0725812	8,847.92
Directorate for Engineering	47.041	NSF ECCS-0725404	24,371.03
Directorate for Engineering	47.041	NSF CMMI-0727250	33,713.85
Directorate for Engineering	47.041	NSF ECCE-0725404	60,233.08
Directorate for Engineering	47.041	NSF CBET-0747602 ChI	15,666.27
Directorate for Engineering	47.041	NSF EEC-0649914 SGER	60,481.26
Directorate for Engineering	47.041	NSF CTS-0237172 Mech	2,903.15
Directorate for Engineering	47.041	NSF CTS-0626063 Spra	60,816.47
Directorate for Engineering	47.041	NSF CMS-0510823	111,196.90
Directorate for Engineering	47.041	NSF CTS 0548364	-171.60
Directorate for Engineering	47.041	NSF CBET-0552036-001	1,000.00
Directorate for Engineering	47.041	NSF EEC-0533321	54,073.92
Directorate for Engineering	47.041	NSF EEC-0532495 NUE:	21,353.50
Directorate for Engineering	47.041	NSF BES-0529217 NSF	19,140.74
Directorate for Engineering	47.041	NSF ECS-0608854 NER:	41,853.74
Directorate for Engineering	47.041	NSF IIP-0624148 MAST	1,312.44
Directorate for Engineering	47.041	NSF CBET-0740061	9,100.00
Directorate for Engineering	47.041	NSF CHE-0749790 Stra	8,308.14
Directorate for Engineering	47.041	NSF DUE-0633560	35,766.65
Directorate for Engineering	47.041	NSF BES-0529063 Enab	60,077.77
Directorate for Engineering	47.041	NSF EEC-0531945 C	-306.55
Directorate for Engineering	47.041	NSF BES-0529217 SST	33,618.88
Directorate for Engineering	47.041	NSF EEC-0639469 REU	8,270.49
Directorate for Engineering	47.041	NSF ECCS-0725530	32,947.16
Directorate for Engineering	47.041	NSF EEC-0631412 Coll	32,496.26
Directorate for Engineering	47.041	NSF CMMI-0727250	4,497.88
Directorate for Engineering	47.041	NSF EEC-0649914 SGER	8,050.64

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Directorate for Engineering	47.041	NSF EEC-0639469 I/UC	52,667.47
Directorate for Engineering	47.041	NSF CBET-0626063 RET	707.65
Directorate for Engineering	47.041	NSF IIP-0652208 - Su	17,272.89
Directorate for Engineering	47.041	NSF ECCS-0701703 Sup	9,738.98
Directorate for Engineering	47.041	NSF EEC-0541600 NSF	32,483.87
Directorate for Engineering	47.041	NSF BES-0529063 REU	4,202.23
Directorate for Engineering	47.041	NSF EEC-0647677 REU	106,311.11
Directorate for Engineering	47.041	NSF CBET-0626063	32,102.51
Directorate for Engineering	47.041	NSF BES-0448117 REU	4,134.32
Directorate for Engineering	47.041	NSF CMMI-0700107	45,517.08
Directorate for Engineering	47.041	NSF EEC-0540582 I/UC	-60,257.91
Directorate for Engineering	47.041	NSF ECCS-0701703	65,408.23
Directorate for Engineering	47.041	NSF CMMI-0700747	40,244.55
Directorate for Engineering	47.041	NSF CMS-0600583 - Me	78,019.09
Directorate for Engineering	47.041	NSF CBET-0626063 Sup	206.03
Directorate for Engineering	47.041	NSF DMI-0555962 Con	86,516.15
Directorate for Engineering	47.041	NSF BES-0238858	6,970.47
Directorate for Engineering	47.041	NSF CTS-0403897	502.42
Directorate for Engineering	47.041	NSF BES-0529217 SST	39,726.00
Directorate for Engineering	47.041	NSF CTS-0403897	30,801.04
Directorate for Engineering	47.041	NSF CTS-0457453	85,653.08
Directorate for Engineering	47.041	NSF BES-0238858	33,031.61
Directorate for Engineering	47.041	NSF BES-0229135	-474.17
Directorate for Engineering	47.041	NSF OCE-0304171	0.58
Directorate for Engineering	47.041	NSF EEC-0540582-004	12,030.00
Directorate for Engineering	47.041	NSF CMS-0210351	0.05
Directorate for Engineering	47.041	NSF IIP-0732457	27,973.32
Directorate for Engineering	47.041	NSF AST-0607497 Reve	132,504.22
Directorate for Engineering	47.041	NSF EEC-0552786 REU	72,790.64
Directorate for Engineering	47.041	NSF BES-0448117	58,476.36
Directorate for Engineering	47.041	NSF CTS-0403897	34,433.95
Directorate for Engineering	47.041	NSF EEC-0622036 - EP	108,896.68
Directorate for Engineering	47.041	NSF BES-0428600	76,012.11
Directorate for Engineering	47.041	NSF BES-0552036 NSF/	82,346.09
Directorate for Engineering	47.041	NSF ECS-0524166 GO	40,296.84
Directorate for Engineering	47.041	NSF EEC-0601960 RET	3,980.66
Directorate for Engineering	47.041	NSF CTS-0403897 NIRT	2,113.30
Directorate for Engineering	47.041	NSF CMS-0540289 DDDA	97,288.89
Directorate for Engineering	47.041	NSF EEC-0647677-002	1,496.22
Directorate for Engineering	47.041	NSF EEC 0601960 RET	136,780.85
Directorate for Engineering	47.041	NSF BES-0428600	17,478.30
Directorate for Engineering	47.041	NSF BES-0617939 Work	-0.03
Directorate for Engineering	47.041	NSF CTS-0403897	36,782.77

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Directorate for Engineering	47.041	NSF CMS-0432992	53,725.00
Directorate for Engineering	47.041	NSF BES-0529217 Inte	3,750.00
Directorate for Engineering	47.041	NSF EEC-0624148 CU-U	13,976.50
Directorate for Engineering	47.041	NSF CTS-0320695	44,590.85
Directorate for Engineering	47.041	NSF CMS-0210351	17,744.49
Directorate for Engineering	47.041	NSF GRS-0548846	49,650.74
Directorate for Engineering	47.041	NSF EEC-0341842	-412.92
Directorate for Engineering	47.041	NSF CTS-0238962	84,568.21
Directorate for Engineering	47.041	NSF CTS-0237172	2,370.95
Directorate for Engineering	47.041	NSF CMS-0210351	60,367.44
Directorate for Engineering	47.041	NSF DMR-0200839	-16,040.34
Directorate for Engineering	47.041	NSF EEC-0540582-03 I	7,569.99
Directorate for Geosciences	47.050	NSF 0643144 - LOWELL	81,208.30
Directorate for Geosciences	47.050	NSF EAR-0544822	-1,440.25
Directorate for Geosciences	47.050	NSF EAR 0518511 Hig	73,312.42
Directorate for Geosciences	47.050	NSF EAR 0602675 Geom	17,883.53
Directorate for Geosciences	47.050	NSF EAR-0618003	135,030.81
Directorate for Geosciences	47.050	NSF EAR-0537580 Coll	-1,716.29
Directorate for Geosciences	47.050	NSF EAR-0640378	5,000.00
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0504198 CLAS	30,913.87
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0709560 Mode	53,513.68
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0407569	104,382.75
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0710701	13,019.95
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0618997	9,240.02
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0602413 New	189,759.07
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0645483 Care	18,877.34
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR 0706161 / ME	65,673.56
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR 0706161 / ME	44,295.07
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0703920 REAC	197,877.36
Directorate for Mathematical and Physical Sciences	47.049	NSF PHY-0457336 REU	33,161.16
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0515989	24,201.95
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0243731	1,965.86
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0314760	240,515.21
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0305076	210.05
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0400539	18,393.05
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0134975	159,786.28
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0216374	-369.52
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0312680	157,489.83
Directorate for Mathematical and Physical Sciences	47.049	NSF PHY-0406400	-19,966.22
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0456472	109,826.38
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0548150	122,305.70
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0706379	24,581.97
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0515989	30,630.55

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Directorate for Mathematical and Physical Sciences	47.049	NSF DMS-0355027	22,280.11
Directorate for Mathematical and Physical Sciences	47.049	NSF PHY-0457336	198,260.68
Directorate for Mathematical and Physical Sciences	47.049	NSF AST-0094050	-6,314.07
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0449774	96,860.26
Directorate for Mathematical and Physical Sciences	47.049	NSF DMR-0244489	-4,818.55
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF OISE-436627	13,695.50
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF BCS-0716319	51,504.12
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF BCS-0728413	27,623.66
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF SES-0715515	11,854.33
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF SES-0615706 Nons	79,259.89
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF BCS-0642716 Coll	50,512.94
Directorate for Social, Behavioral and Economic Sciences	47.075	NSF 0728743 DHB Coll	62,223.63
Office of the Director	47.078	NSF ARC-0641623	-4,491.59
Office of the Director	47.078	NSF ARC-0713813	68,949.43
Office of the Director	47.078	NSF ARC-0641623	568,394.02
Office of the Director	47.078	NSF OPP-0094769	-817.00
TOTAL NATIONAL SCIENCE FOUNDATION			8,230,677.00
Nuclear Regulatory Commission			
Nuclear Regulatory Commission	77.006	US NUCLEAR REGULATOR	54,104.43
TOTAL NUCLEAR REGULATORY COMMISSION			54,104.43
TOTAL RESEARCH AND DEVELOPMENT - DIRECT FUNDS			120,730,150.44
RESEARCH AND DEVELOPMENT - PASS THROUGH			
Department of Agriculture			
Agricultural Research Service	10.001	ENV10-003-004-Egypt-	6,126.12
TOTAL DEPARTMENT OF AGRICULTURE			6,126.12
Department of Commerce			
National Oceanic and Atmospheric Administration	11.417	OSURF RF00984052 SUB	-652.50
TOTAL DEPARTMENT OF COMMERCE			-652.50
Department of Defense			
Army Research Office	12.431	VA TECH SUB ARMY CR-	-1,660.56
Department of Army	12.420	UR sub Army W81XWH07	4,414.20
Department of Army	12.420	UKRF SUB ARMY #4-651	-710.06
Department of Army	12.420	Rutgers AFIRM sub Ar	8,603.45
Department of Army	12.420	LIFECCELL CORP / ARMY	-6,806.25
Department of Defense	12	UTC SUB AF 05-S508-0	-1,147.84
Department of Defense	12	RFID sub AF - Rapid	61,250.00
Department of Defense	12	CHEMAT SUB AF FA9550	52,404.42
Department of Defense	12	UTC SUB AF 05-S530-0	9,555.84
Department of Defense	12	HEMERUS - SUB ARMY L	131.04
Department of Defense	12	UDRI SUB AF RSC0300	-93.08
Department of Defense	12	JXT Applications Arm	143,200.57
Department of Defense	12	Systran SUB AF FA875	30,188.39
Department of Defense	12	Navigant Biotechnolo	13,510.22
Department of Defense	12	UDRI SUB AF RSC0300	-0.06

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Department of Defense	12	General Dynamics / U	3,199.56
Department of Defense	12	HONEYWELL SUB USAF/A	30,761.61
Department of Defense	12	ANTEON SUB AF #0060-	18,430.51
Department of Defense	12	ISSI SUB AF #SB0900	12,833.09
Department of Defense	12	UDRI RSC06003 sub AF	73,476.99
Department of Defense	12	HEMERUS sub ARMY PC	85,410.31
Department of Defense	12	ANTEON SUB AF #5408-	24,829.92
Department of Defense	12	BATTELLE SUB ARMY	41,773.75
Department of Defense	12	UES SUB AF #S-709-00	-12,292.74
Department of Defense	12	INTEL AUTO SUB AF FA	20,000.00
Department of Defense	12	NANOLAB INC / ARMY	10,778.99
Department of Defense	12	HONEYWELL SUB AF FA8	15,475.43
Department of Defense	12	UDRI sub Army RSC06	80,452.02
Department of Defense	12	Systran Sub AF FA955	59,884.59
Department of Defense	12	CSA Enginrng sub AF	15,000.00
Department of Defense	12	UES INC SUB AF S825-	10,153.78
Department of Defense	12	Systran sub AF FA955	167,485.94
Department of Defense	12	UES INC SUB AF S-80	1,854.17
Department of Defense	12	OAI SUB ARMY #R-300	104,713.17
Department of Defense	12	UES INC SUB AF S825-	19,306.84
Department of Defense	12	ISSI SUB AF #SB03014	-973.85
Department of Defense	12	THOR TECH SUB AF #03	-4,360.06
Department of Defense	12	UNIV OF VA SUB AF GG	-23,068.72
Department of Defense	12	CHARLES STARK DRAPER	0.05
Department of Defense	12	GE SUB NAVY RESEARCH	23,131.32
Department of Defense	12	General Dynamics US	675.62
Department of Defense	12	INFOSCITEX SUB ARMY	15,719.68
Department of Defense	12	GE SUB AF GE PO#200-	19,557.38
Department of Defense	12	GNL DYNAMICS SUB ARM	0.02
Department of Defense	12	UDRI SUB AF RSC05046	16,417.44
Department of Defense	12	SILOAM BIO SUB ARMY	88,533.14
Department of Defense	12	UDRI SUB ARMY RSC050	-2,094.24
Department of Defense	12	UES INC SUB AF S837	30,819.02
Department of Defense	12	INFOSCITEX SUB ARMY	15,451.92
Department of the Air Force	12.800	AVETEC SUB AF FA9550	108,704.58
Department of the Air Force	12.800	H. M. Jackson sub AF	113,034.27
Department of the Air Force	12.800	Korea Univ sub AF F	6,829.14
Department of the Air Force	12.800	Psychometrix sub AFO	18,568.87
Office of Naval Research	12.300	NC A&T SUB NAVY #441	29,899.25
TOTAL DEPARTMENT OF DEFENSE			1,553,213.04
Department of Education			
Assistant Secretary for Innovation and Improvement	84.295	UNIV PENN SUB USED R	17,821.44
Assistant Secretary for Innovation and Improvement	84.295	UNIV PENN SUB USED R	106,233.91

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Education	84	HEZEL SUB ODE/USED	15,115.00
Department of Education	84	HEZEL SUB ODE/USED	71,220.93
Office of Elementary and Secondary Education	84.350	CAMPBELLSVILLE/USED	17,658.55
Office of Assistant Secretary for Vocational and Adult	84.048	KENTUCKY COMMUNITY &	17,600.00
Office of Elementary and Secondary Education	84.367	MSU/KCPE SUB USED Ef	15,000.00
Office of Elementary and Secondary Education	84.367	OBR SUB USED 06-11	95,242.49
Office of Elementary and Secondary Education	84.367	OBR SUB USED 06-12 I	57,731.42
Office of Elementary and Secondary Education	84.367	NKU SUB USED 2006-10	1,952.50
Office of Elementary and Secondary Education	84.367	NKU SUB USED 2006-10	-915.83
Office of Special Education and Rehabilitative Services	84.323	ODE SUB USED 062827-	47,097.97
Office of Special Education and Rehabilitative Services	84.323	ODE SUB USED SCHL STU	5,420.25
Office of the Assistant Secretary for Educational Research	84.215	JASON PROJ/USED	0.01
Office of the Assistant Secretary for Educational Research	84.215	VCU SUB USED PO#2030	9,000.00
Office of the Assistant Secretary for Educational Research	84.215	OBR SUB USED HHS Gri	30,351.52
TOTAL DEPARTMENT OF EDUCATION			506,530.16
Department of Energy			
Department of Energy	81	ANL sub DOE /Optim	6,051.89
Department of Energy	81	UT BATTELLE/DOE PO#4	-2,239.92
Department of Energy	81	UT-BATTELLE/DOE #400	-1,109.45
Department of Energy	81	MRI/DOE-Solar Decath	35,912.05
Department of Energy	81	ORISE/DOE/AFRL/HEP F	44,008.35
Department of Energy	81	ORISE/DOE/AFRL/HEP F	24,875.00
Department of Energy	81	SANDIA/DOE #778452	778.29
Department of Energy	81	ORISE/DOE/AFRL/HEP F	23,306.16
Department of Energy	81	ORISE/DOE/AFRL/HEP F	18,980.18
Department of Energy	81	ORISE/DOE/AFRL/HEP F	-9,805.00
Department of Energy	81	SNL SUB DOE Interns	19,336.92
Department of Energy	81	B& Y-12, LLC SUB DOE	36,515.88
Department of Energy	81	UT-BATTELLE SUB DOE	42,863.39
Department of Energy	81	ORISE/DOE/AFRL/HEP F	2,399.67
Department of Energy	81	ANL SUB DOE Laser	19,577.56
Department of Energy	81	U CAL SUB DOE LLNL N	6,293.98
Department of Energy	81	TUSKEGEE U SUB DOE #	22,243.36
Department of Energy	81	HONEYWELL SUB DOE PO	6,593.92
Department of Energy	81	ORISE/DOE/AFRL/HEP O	38,664.00
Office of Energy Efficiency and Renewable Energy	81.119	EI sub Sub DE-FG01NT41175	1,444.01
Office of Fossil Energy	81.057	NM INST MINING / DOE	62,686.61
Office of Nuclear Energy	81.114	PENN STATE SUB DOE -	-1,156.23
Office of Science	81.049	CPWR/DOE EH06004 HAN	106,609.36
Office of Science	81.049	CPWR/DOE EH06004 HAN	49,658.14
Office of Science	81.049	CPWR/DOE EH06004 HAN	-5,535.43
TOTAL DEPARTMENT OF ENERGY			548,952.69
Department of Health and Human Services			
Health Resources and Services Administration	93.822	CIN ST SUB HRSA 2D18	-10,045.68

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Administration for Children and Families	93.558	TALBERT SUB TANF 200	-17,277.03
Administration for Children and Families	93.558	OBR SUB TEAP TANF	10,545.89
Administration for Children and Families	93.558	ODR SUB NICYF OH DEP	29,776.77
Administration for Children and Families	93.575	HCJFS/ODJFS SUB DHHS	-4,876.12
Administration for Children and Families	93.575	HCJFS SUB NICYF	83,885.62
Administration for Children and Families	93.600	CHCCAA sub HHS/HEAD	674,307.55
Administration for Children and Families	93.600	CHCCAA sub HHS/HEAD	214,388.56
Administration for Children and Families	93.600	HCJFS #97824	-7,107.00
Administration for Children and Families	93.658	OH DPT JF SVCS G-67-	35,414.83
Agency for Healthcare Research and Quality	93.226	ETI SUB 1 R43 HL0769	-7,947.34
Agency for Healthcare Research and Quality	93.226	CHRF SUB HS016957-01	28,289.48
Centers for Disease Control and Prevention	93.161	U of M sub CDC TS000	25,860.10
Centers for Disease Control and Prevention	93.161	U of M sub CDC TS000	189,717.09
Centers for Disease Control and Prevention	93.184	SPEC OLYMPICS SUB CDC	1,052.26
Centers for Disease Control and Prevention	93.185	CHMC SUB CDC U38CCU5	94,708.33
Centers for Disease Control and Prevention	93.283	NCHH-07-1064 sub CDC	4,098.08
Centers for Disease Control and Prevention	93.283	ODH SUB CDC 3140012B	254,912.75
Centers for Disease Control and Prevention	93.283	AAMC SUB CDC MM-0971	98,905.43
Centers for Disease Control and Prevention	93.283	ODH SUB CDC 03140012	17,046.56
Centers for Disease Control and Prevention	93.283	VAMC CFBR SUB CDC CI	12,280.00
Centers for Disease Control and Prevention	93.283	AAMC SUB CDC CCU3192	39,608.81
Centers for Disease Control and Prevention	93.283	NCHH SUB CDC U59 CCU	-22,163.59
Centers for Disease Control and Prevention	93.283	ODH 3140012AE07	1,734.59
Centers for Disease Control and Prevention	93.283	NCHH 07-1064 SUB CDC 2	4,750.72
Centers for Disease Control and Prevention	93.283	HFM SUB U01 DD000293	4,981.54
Centers for Disease Control and Prevention	93.283	HFM-SUB CDC U27/CCU	2,159.30
Centers for Disease Control and Prevention	93.940	CINTI BOH SUB CDC	48,993.85
Centers for Disease Control and Prevention	93.940	CINTI BOH SUB CDC	13,316.43
Centers for Disease Control and Prevention	93.940	CINTI BOH SUB CDC	418.16
Centers for Disease Control and Prevention	93.977	CBOH SUB CDC STD/HIV	-2,117.79
Centers for Disease Control and Prevention	93.991	ODH SUB CDC 3140012E	77,838.19
Centers for Disease Control and Prevention	93.991	ODH SUB CDC 0314001	59,747.18
Centers for Medicare and Medicaid Services	93.779	OBR/ODJFS SUB DHHS-C	113,656.13
Department of Health and Human Services	93	ODJFS SUB NICYF G-89	6,354.06
Department of Health and Human Services	93	UNC-CH/ SUB N01 MH90	59,215.43
Department of Health and Human Services	93	SDSU SUB N01-HD-6-34	0.02
Department of Health and Human Services	93	DUMC SUB N01-AI05419	11,240.00
Department of Health and Human Services	93	U OF M SUB NS056975	108,812.00
Department of Health and Human Services	93	U OF M SUB NS056975	104,125.34
Department of Health and Human Services	93	UTHSC SUB N01-AR0225	76,464.28
Department of Health and Human Services	93	CHMC CORNELL SUB GM0	-11,935.51
Department of Health and Human Services	93	CWRU SUB NHLBI N01-H	240.18
Department of Health and Human Services	93	UOR/SUB DA015849 - 0	3,629.43

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Department of Health and Human Services	93	SPINA BIFIDA Electro	19,245.25
Department of Health and Human Services	93	IU sub AUCD-CDC	30,334.00
Department of Health and Human Services	93	UKRF/5 R01 NS050311	38,035.30
Department of Health and Human Services	93	SDSU/ SUB N01-HD-6-3	30,202.06
Department of Health and Human Services	93	TERA CDC GS-10F-0369	3,632.51
Food and Drug Administration	93.103	MSSM SUB FD-R-002613	-78,786.36
Food and Drug Administration	93.103	MSSM SUB FD-R-002613	-23,382.94
Health Resources and Services Administration	93.107	MODEL STATE SUB HRS	54,594.19
Health Resources and Services Administration	93.107	MODEL STATE SUB HRSA	26,057.03
Health Resources and Services Administration	93.110	HFM SUB 6H30MC0015-1	10,843.70
Health Resources and Services Administration	93.134	LIFELINE SUB HRSA R3	100,272.39
Health Resources and Services Administration	93.134	LIFELINE SUB HRSA R3	80,463.14
Health Resources and Services Administration	93.134	LIFELINE SUB 5 H39 O	-20,638.21
Health Resources and Services Administration	93.134	U PITT SUB HRSA 5 R	0.10
Health Resources and Services Administration	93.145	U PITT SUB 5 H4A HA0	2,461.90
Health Resources and Services Administration	93.145	U PITT SUB-AETC 5	250,859.99
Health Resources and Services Administration	93.145	U PITT SUB 5 H4A HA0	-3,004.46
Health Resources and Services Administration	93.145	U PITT SUB H4AAH0006	28,492.50
Health Resources and Services Administration	93.145	U PITT SUB-AETC 5	503.66
Health Resources and Services Administration	93.211	CASE WES SUB 1 D18 T	-203.81
Health Resources and Services Administration	93.887	HRSA sub OBR-HHS	62,388.17
Health Resources and Services Administration	93.888	CWRU SUB HRSA # SPC5	288.91
Health Resources and Services Administration	93.888	CWRU SUB HRSA # SPC	208.86
Health Resources and Services Administration	93.918	CHN SUB HRSA Sub HA	225,349.87
Health Resources and Services Administration	93.918	CHN SUB HRSA Sub HA	594,056.20
Health Resources and Services Administration	93.918	CHN SUB HRSA Sub HA	45,919.80
Health Resources and Services Administration	93.969	UKRF sub HRSA 1D31HP	100,000.00
Health Resources and Services Administration	93.969	UKRF SUB D31 HP70120	-31.80
Health Resources and Services Administration	93.969	UKRF SUB D31 HP70120	-14.39
Health Resources and Services Administration	93.969	UK SUB D31 HP70120-0	-0.02
Health Resources and Services Administration	93.994	ODH SUB HRSA WOMENS	6,315.90
Health Resources and Services Administration	93.994	ODH SEE 1005550/HRSA	-897.15
Health Resources and Services Administration	93.994	ODH SUB HRSA WOMENS	8,461.69
National Cancer Institute	93.393	U PITT SUB CA088041	11,616.00
National Cancer Institute	93.393	WASH UNIV SUB CA93643-05	14,340.19
National Cancer Institute	93.393	IARC SUB1R01CA124759	35,858.82
National Cancer Institute	93.393	WU SUB CA058554-14	48,527.64
National Cancer Institute	93.394	ARDENT SUB CA124283	53,395.58
National Cancer Institute	93.394	ACRIN 6666 SUB CA080	14,279.58
National Cancer Institute	93.394	ARDENT SUB CA124283	6,498.84
National Cancer Institute	93.395	NSAPB SUB NCI TFED	33,313.57
National Cancer Institute	93.395	DUKE UNIV SUB 7 U10	26,650.00
National Cancer Institute	93.395	GOG #27469-33 CA(04)	37,039.17

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National Cancer Institute	93.395	NCCF SUB U10 CA9854	6,605.91
National Cancer Institute	93.395	SWOG04026 5 U10 CA32	-551.66
National Cancer Institute	93.395	RTOG SUB NIH CA21661	6,882.75
National Cancer Institute	93.395	UN MICH SUB SWOG	-22,310.01
National Cancer Institute	93.395	UN MICH SUB SWOG	-0.01
National Cancer Institute	93.396	OSU SUB CA84291	-1,151.66
National Cancer Institute	93.396	SKIRA SUB CA84292-09	19,146.17
National Cancer Institute	93.396	OSU SUB CA84291	633.76
National Cancer Institute	93.396	UNIV OF MICH SUB U24	33,698.12
National Cancer Institute	93.396	UMDNJ SUB CA113863-0	704.89
National Cancer Institute	93.396	SKIRA SUB CA84292-08	-8,644.85
National Cancer Institute	93.396	OSU U01 CA84291	41,084.06
National Cancer Institute	93.396	OSU SUB CA84291-07	-24,266.02
National Cancer Institute	93.399	NSABP STAR SUB NCI	1,584.02
National Cancer Institute	93.399	NSABP SUB NCI TIND	3,118.50
National Cancer Institute	93.399	NSABP STAR SUB NCI	-2,970.00
National Cancer Institute	93.399	BCCA SUB CA96109-05	33,432.73
National Center for Research Resources	93.306	CINCY ZOO SUB R24 RR	-54.39
National Center for Research Resources	93.333	MIAMI U SUB RR016301	13,019.93
National Center for Research Resources	93.333	CHMC SUB RR008084-14	12,806.18
National Center for Research Resources	93.333	CHMC SUB RR008084-15	12,578.79
National Center for Research Resources	93.333	CHMC SUB RR008084-13	0.01
National Center for Research Resources	93.389	CHMC SUB RR019498 - 04	22,886.76
National Center for Research Resources	93.389	CCHMC SUB 5U54RR0194	83,895.81
National Center for Research Resources	93.389	NHGRI PO#263-MJ-6121	79,352.76
National Eye Institute	93.867	PURDUE/EY018230-01	21.44
National Eye Institute	93.867	UIC/EY 00380	15,585.36
National Eye Institute	93.867	ORE HSU/EY013139-05A	95,889.63
National Heart, Lung, and Blood Institute	93.837	UTHC SUB R01HL74002	124,681.65
National Heart, Lung, and Blood Institute	93.837	OSURF N01-HR-76189	37,270.95
National Heart, Lung, and Blood Institute	93.837	VUMC sub R01HL088459	142,823.07
National Heart, Lung, and Blood Institute	93.837	VUMC SUB HL088459	29,233.37
National Heart, Lung, and Blood Institute	93.837	U OF IOWA SUB HL062984	-0.13
National Heart, Lung, and Blood Institute	93.837	UTHC SUB HL059586-6	-11,251.30
National Heart, Lung, and Blood Institute	93.837	NWU SUB HL059586-6	-15,283.45
National Heart, Lung, and Blood Institute	93.837	DUKE SUB HL63747-01A2	8,230.42
National Heart, Lung, and Blood Institute	93.837	U IOWA SUB HL062984	223,554.45
National Heart, Lung, and Blood Institute	93.837	UIC SUB HL79032-04	39,924.70
National Heart, Lung, and Blood Institute	93.837	UTHC SUB HL74002-03	-48,665.20
National Heart, Lung, and Blood Institute	93.837	CHRF SUB 2P01HL06977	35,634.57
National Heart, Lung, and Blood Institute	93.837	U IOWA SUB HL062984	37,890.90
National Heart, Lung, and Blood Institute	93.837	UTHC SUB HL059586-6	85,980.99
National Heart, Lung, and Blood Institute	93.837	NWU SUB HL74002	-8,426.54

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National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL058795-06	-2,156.11
National Heart, Lung, and Blood Institute	93.838	UPITT SUB HL074111-04	76,160.25
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL56285-09	0.01
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL058795	8,206.58
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL058795	3,508.85
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL072987-04	2,563.80
National Heart, Lung, and Blood Institute	93.838	UCSF SUB HL090335	19,115.03
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL072987-03	-0.01
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL070871-03S1	0.01
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL69779-04	5,053.46
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-5	38,293.40
National Heart, Lung, and Blood Institute	93.839	UNI OF PITT HL068429	1,400.00
National Heart, Lung, and Blood Institute	93.839	CHMC SUB U54HL070871	-0.02
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-5	197,994.87
National Heart, Lung, and Blood Institute	93.839	CHMC SUB U54-HL70871	0.01
National Heart, Lung, and Blood Institute	93.839	CHMC SUB U54HL070871	25,834.77
National Heart, Lung, and Blood Institute	93.839	CHMC SUB U54HL070871	4,252.49
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL69779-05	-32,715.67
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL070871-04	-0.04
National Heart, Lung, and Blood Institute	93.839	CHMC sub 496 M1Clini	-19,231.62
National Heart, Lung, and Blood Institute	93.839	CHMC sub 497 M1Clini	4,732.00
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CARDIOENERGETICS/SUB	-2,292.70
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHMC SUB 5 R01 AR500	548.33
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	UTHSC SUB AR46208-05	-0.17
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	UTHSC SUB AR44888-08	0.04
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	AR43584 SUB STANFORD	-172.47
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	UTHSC SUB AR44888-09	-17,501.17
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHMC SUB 5 R01 AR050	18,263.82
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHMC/ SUB 1 U01 AR05	7,722.35
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHMC/SUB AR050688-02	12,109.78
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHRF/SUB 1 R01 AR049	24,440.35
National Institute of Arthritis, Musculoskeletal, and Skin	93.846	CHMC/SUB AR050688-01	6,990.87
National Institute of Child Health and Human Development	93.865	CHRF SUB HD37249-09	6,229.73
National Institute of Child Health and Human Development	93.865	U PENN /T32 HD40135-04	5,105.92
National Institute of Child Health and Human Development	93.865	PURDUE SUB HD052112	34,785.65
National Institute of Child Health and Human Development	93.865	CWRU SUB HD49777-03	143,150.24
National Institute of Child Health and Human Development	93.865	CWRU SUB 5 R01 HD497	0.05
National Institute of Child Health and Human Development	93.865	CWRU/ SUB 5 R01 HD49	42,302.82
National Institute of Child Health and Human Development	93.865	UTMB SUB HD40151-06	19,603.11
National Institute of Child Health and Human Development	93.865	CHRF SUB HD37249-07	145.11
National Institute of Child Health and Human Development	93.865	U PENN/T32 HD40135-03	1,165.00
National Institute of Diabetes and Digestive and Kidney	93.847	CHMC SUB DK58182-04	-281.38
National Institute of Diabetes and Digestive and Kidney	93.847	CHMC/ SUB 482 DK0740	27,923.67

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Diabetes and Digestive and Kidney	93.847	MCG SUB 1 U24 DK0761	41,773.84
National Institute of Diabetes and Digestive and Kidney	93.847	MCG SUB 1 U24 DK0761	30,135.72
National Institute of Diabetes and Digestive and Kidney	93.847	CHMC SUB DK59183	0.04
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	-816.58
National Institute of Diabetes and Digestive and Kidney	93.847	UOC SUB DK076134-01	10,064.06
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	62,364.70
National Institute of Diabetes and Digestive and Kidney	93.847	CHMC SUB 482 DK07405	18,737.46
National Institute of Diabetes and Digestive and Kidney	93.847	SBIR W/ABT SUB DK078	34,685.26
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	-962.56
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	-124.41
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	86,225.14
National Institute of Diabetes and Digestive and Kidney	93.847	CHMC SUB 482 DK07405	-18,532.72
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC95181	-11,914.87
National Institute of Diabetes and Digestive and Kidney	93.847	CWRU SUB N01-HC-9518	120,017.92
National Institute of Diabetes and Digestive and Kidney	93.847	MCG/ SUB U24 DK07616	25,554.22
National Institute of Diabetes and Digestive and Kidney	93.848	BU SUB 5 R01 DK59642	-77,824.45
National Institute of Diabetes and Digestive and Kidney	93.848	ULRF/ SUB DK055030-0	23,635.68
National Institute of Diabetes and Digestive and Kidney	93.848	CHRF SUB 8 R01 DK068	42,411.98
National Institute of Diabetes and Digestive and Kidney	93.848	CHRF/5 R01 DK068463	-51,714.58
National Institute of Diabetes and Digestive and Kidney	93.848	CHRF/SUB DK068463-3	236,828.89
National Institute of Diabetes and Digestive and Kidney	93.848	CHRF/SUB 1 P30 DK078	20,443.95
National Institute of Diabetes and Digestive and Kidney	93.849	MERCATOR MED/SUB DK	4,970.92
National Institute of Diabetes and Digestive and Kidney	93.849	U OF FL SUB R01 DK05	22,178.36
National Institute for Occupational Safety and Health	93.262	UL SUB OH007650	86,359.73
National Institute for Occupational Safety and Health	93.262	OH07650-01A1	9,424.92
National Institute for Occupational Safety and Health	93.262	UKRF SUB OH07650-01A1	-2,100.51
National Institute for Occupational Safety and Health	93.262	UL SUB OH007650-04	-0.08
National Institute of Allergy and Infectious Disease	93.855	SSS SUB AI068636	10,851.50
National Institute of Allergy and Infectious Disease	93.855	CHMC sub AI055649	32,887.40
National Institute of Allergy and Infectious Disease	93.855	CHRF SUB AI068524	25,653.66
National Institute of Allergy and Infectious Disease	93.855	SSS sub AI068636-01	1,810.91
National Institute of Allergy and Infectious Disease	93.855	SSS SUB AI068636	49,302.66
National Institute of Allergy and Infectious Disease	93.855	CHMC sub AI055649	4,593.34
National Institute of Allergy and Infectious Disease	93.855	GLRCE sub AI057153	320.36
National Institute of Allergy and Infectious Disease	93.856	U CHICAGO SUB AI5715	-3,067.73
National Institute of Allergy and Infectious Disease	93.856	GLRCE-01 SUB NIAID	20,520.36
National Institute of Allergy and Infectious Disease	93.856	U CHI SUB 5 U54 AI57	41,432.00
National Institute of Allergy and Infectious Disease	93.856	SSS sub AI068636	1.16
National Institute of Allergy and Infectious Disease	93.856	GLRCE-01 SUB NIAID	41,100.98
National Institute of Allergy and Infectious Disease	93.856	CHMC 201B-M1/AI25459	-0.02
National Institute of Allergy and Infectious Disease	93.856	UCSF SUB AI52748-05	26,469.07
National Institute of Allergy and Infectious Disease	93.856	U CHI SUB 5 U54 AI57	18,483.98
National Institute of Allergy and Infectious Disease	93.856	U CHI SUB 5 U54 AI57	18,232.34

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Allergy and Infectious Disease	93.856	UOM SUB AI57164-02	-2,969.46
National Institute of Allergy and Infectious Disease	93.856	CHMC 430 SUB AI056927	9,210.57
National Institute of Allergy and Infectious Disease	93.856	CHMC SUB AI32121-14	68,060.60
National Institute of Allergy and Infectious Disease	93.856	SSS SUB AI068636	3,482.69
National Institute of Allergy and Infectious Disease	93.856	CHMC/N01-AI25459	-1,366.87
National Institute of Allergy and Infectious Disease	93.856	CHMC 430 SUB AI056927	5,586.62
National Institute of Environmental Health Sciences	93.113	CU Sub ES015905 COLU	50,631.37
National Institute of Environmental Health Sciences	93.113	CCHMC Sub 1U01ES0160	9,510.60
National Institute of Environmental Health Sciences	93.113	ILL U SUB ES015584 -	70,681.85
National Institute of Environmental Health Sciences	93.113	ILL UNIV. SUB ES012281-3	1,564.40
National Institute of Environmental Health Sciences	93.113	UAB sub ES016003-01	27,961.87
National Institute of Environmental Health Sciences	93.113	CHRF SUB 1 R01 ES014	15,846.16
National Institute of Environmental Health Sciences	93.115	GCOH SUB ES12093-01,	30,275.72
National Institute of Environmental Health Sciences	93.115	CHS Sub NIH R01ES01	14,919.81
National Institute of Environmental Health Sciences	93.115	CHRF/ES11261-04	-2,278.40
National Institute of Environmental Health Sciences	93.115	Pittsburgh Sub ES015	44,902.07
National Institute of Environmental Health Sciences	93.115	CHMC Sub T32 ES0070	11,144.00
National Institute of Environmental Health Sciences	93.115	CHMC SUB 1 R21 ES012	1,531.39
National Institute of Environmental Health Sciences	93.115	CHMC SUB ES11261-05	377.52
National Institute of Environmental Health Sciences	93.123	DARTMOUTH SUB ES0138	-21,277.56
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES06162- 16	3,484.85
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES06162-15	7,625.44
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES09758-16	3,259.31
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES06162-16	47,131.57
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES09758-14	332.22
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES09758-15	899.07
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES06162-HDP	470.09
National Institute of Environmental Health Sciences	93.142	ICWU SUB ES06162-13	-4,035.13
National Institute of General Medical Sciences	93.821	NCSU SUB GM065156 01	44,014.92
National Institute of General Medical Sciences	93.859	U WASH SUB GM032165	1,358.48
National Institute of Health	93.233	CHMC Sub HL080670/NI	46,229.89
National Institute of Mental Health	93.242	CHRF/ SUB 5 R01 MH07	9,518.73
National Institute of Mental Health	93.242	SUB/P2D 1 R43 MH0795	44,093.60
National Institute of Mental Health	93.242	CHRF SUB MH073816-02	-0.09
National Institute of Mental Health	93.242	CHRF SUB MH074033-01	0.03
National Institute of Mental Health	93.242	CHRF SUB MH073816-03	3,673.01
National Institute of Mental Health	93.242	UCO SUB MH62456-01,0	-4,234.21
National Institute of Mental Health	93.242	CHRF SUB 5 R01 MH074	53,932.65
National Institute of Neurological Disorders and Stroke	93.853	MAYO/R01 NS039987-08	3,402.64
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044876-03	4,624.48
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044281-05	142,641.17
National Institute of Neurological Disorders and Stroke	93.853	CHMC SUB NS45911	-4,270.89
National Institute of Neurological Disorders and Stroke	93.853	U of Fla/NS038455-07	7,551.67

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National Institute of Neurological Disorders and Stroke	93.853	UMDNJ SUB NS038384-06	4,500.00
National Institute of Neurological Disorders and Stroke	93.853	WASH U/NS042167-01	56,945.57
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044876-04	13,334.57
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044876-04	181,674.65
National Institute of Neurological Disorders and Stroke	93.853	UTHS SUB NS43353-03	-2.74
National Institute of Neurological Disorders and Stroke	93.853	CHMC/5 R21 NS051798	3,598.98
National Institute of Neurological Disorders and Stroke	93.853	CKI SUB R43NS057890	11,718.92
National Institute of Neurological Disorders and Stroke	93.853	YALE SUB NS044281-03	9,599.10
National Institute of Neurological Disorders and Stroke	93.853	MAYO/R01 NS039987-07	1,859.00
National Institute of Neurological Disorders and Stroke	93.853	U of FL sub NS038455	28,136.09
National Institute of Neurological Disorders and Stroke	93.853	U.Roch/ NS050095	2,618.59
National Institute of Neurological Disorders and Stroke	93.853	CHMC SUB NS45911-01A1	4.14
National Institute of Neurological Disorders and Stroke	93.853	U of M sub NS056975	25,402.72
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044876-03	14,115.90
National Institute of Neurological Disorders and Stroke	93.853	U of M sub 1 U01 NS0	136,878.15
National Institute of Neurological Disorders and Stroke	93.853	U. Rochester/NS03716	6,169.90
National Institute of Neurological Disorders and Stroke	93.853	U.Roch/5 U01 NS05009	8,775.02
National Institute of Neurological Disorders and Stroke	93.853	MAYO SUB NS028492-12	2,425.20
National Institute of Neurological Disorders and Stroke	93.853	MAYO/NS042759 IGF-1A	1,417.11
National Institute of Neurological Disorders and Stroke	93.853	JHU SUB NS046309-0	32,785.23
National Institute of Neurological Disorders and Stroke	93.853	CHMC SUB NS051798	0.06
National Institute of Neurological Disorders and Stroke	93.853	CHMC SUB U01 NS04591	-5,409.28
National Institute of Neurological Disorders and Stroke	93.853	YALE/NS044281-04	-16,216.49
National Institute of Neurological Disorders and Stroke	93.853	U RCHSTR SUB NS37167	843.75
National Institute of Neurological Disorders and Stroke	93.853	U OF FLA SUB NS038455	-520.10
National Institute of Neurological Disorders and Stroke	93.853	CHMC SUB U01 NS04591	-20,329.27
National Institute of Neurological Disorders and Stroke	93.853	MA Gen Hosp Sub NS052592	64.29
National Institute of Nursing	93.361	U Penn SUB NR005352	4,762.62
National Institute of Nursing	93.361	U Penn SUB NR005352	1,870.70
National Institute of Nursing	93.361	U Penn SUB NR005352	4,039.87
National Institute on Aging	93.866	IU SUB P30 AG010133	17,922.81
National Institute on Aging	93.866	UKRF/5 P01 AG10836	1,583.38
National Institute on Aging	93.866	IU SUB P30 AG010133	28,188.44
National Institute on Aging	93.866	CHMC/5 R21 AG025149	7,768.87
National Institute on Aging	93.866	UKRF SUB 5P01AG10836	7,835.59
National Institute on Aging	93.866	U of CO sub AG026529	21,662.43
National Institute on Aging	93.866	CHMC/1 R21 AG025149	-6,791.20
National Institute on Aging	93.866	LOTUS GRP S/AG023982	-630.41
National Institute on Deafness and Other Communication	93.173	OSMIC SUB DC006369-2	13,345.79
National Institute on Deafness and Other Communication	93.173	CW/SUB-R21 DC007866-	38,994.22
National Institute on Deafness and Other Communication	93.173	COMPUSNIFF SUB 7 R44	8,931.86
National Institute on Drug Abuse	93.279	KCL/ SUB 2 R01 DA004	18,121.41
National Institute on Drug Abuse	93.279	SUB/P2D DA023294-01	43,489.79
National Institute on Drug Abuse	93.279	CHRF SUB DA019965-1	-0.01
National Institute on Drug Abuse	93.279	UOR SUB DA019434-04	2,123.19
National Institute on Drug Abuse	93.279	BREF/NIDA-CSP-1022	174,846.38
National Institute on Drug Abuse	93.279	CHRF SUB DA019965-02	10,131.00
National Institute on Drug Abuse	93.279	PHASE 2 DISC SUB DA	-0.02
National Institute on Drug Abuse	93.279	UOR/ SUB DA018697-04	14,023.14
National Institutes of Health	93.286	EB004527-04 Sub UMICH	3,057.93

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institutes of Health	93.286	Cardio SUB EB001579	51,102.70
National Institutes of Health	93.286	UMich EB004527-3	104,124.80
National Institutes of Health	93.286	U MICHIGAN SUB EB004527	2,001.06
Office of The Secretary	93.007	WAKE FOREST SUB NHLBI	-0.05
Office of The Secretary	93.007	WFUHS SUB/WHI-MS NHL	6,386.91
Office of The Secretary	93.007	WAKE FOREST SUB NHLBI	-86.92
Office of The Secretary	93.007	WAKE FOREST SUB NHLBI	-433.43
Substance Abuse and Mental Health Services Administration	93.243	CCJC SUB 5 H79 TI017	40,287.79
Substance Abuse and Mental Health Services Administration	93.243	CCJC SUB 5 H79 TI017	47,189.78
Substance Abuse and Mental Health Services Administration	93.959	ODADAS SUB SAMHSA OR	733,566.47
Substance Abuse and Mental Health Services Administration	93.959	ODADAS SUB SAMHSA #9	1,779.39
Substance Abuse and Mental Health Services Administration	93.959	ODADAS SUB SAMHSA 99	216,211.72
Substance Abuse and Mental Health Services Administration	93.959	ODADAS SUB SAMHSA #9	13,801.92
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			9,951,892.12
Department of Homeland Security			
Department of Homeland Security	97.065	NANOLYTICS SUB DOD	12,059.68
TOTAL DEPARTMENT OF HOMELAND SECURITY			12,059.68
Department of Interior			
Geological Survey	15.805	OSURF sub USGS 06HQG	22,330.99
Geological Survey	15.807	USC / SUB USGS 07HQ	12,098.57
TOTAL DEPARTMENT OF INTERIOR			34,429.56
Department of Justice			
Bureau of Justice Assistance	16.579	OCJS SUB DOJ TASER	12,056.98
Bureau of Justice Assistance	16.579	OCJS SUB DOJ TASER S	17,428.69
Bureau of Justice Assistance	16.579	2004 2005-DS/JG19-19	78,357.91
Department of Justice	16	UNISYS CORP SUB DOJ	134,737.49
National Institute of Corrections	16.602	NIC SUB DOJ 03C25CIZ	-1,881.14
National Institute of Justice	16.562	AFFYMETRIX SUB NIJ 2	53,410.46
Office of Justice	16.585	CUYAHOGA CO SUB DOJ	3,766.77
Office of Justice	16.588	OCJS SUB DOJ 2006-JG	18,496.00
Office of Justice Programs	16.738	OCJS CIRV SUB DOJ 20	49,780.70
Office of Justice Programs	16.738	OCJS CIRV SUB DOJ 20	23,611.50
Office of Justice Programs	16.738	ODPS SUB DOJ 2005-JG	-1,264.23
Office of Juvenile Justice and Delinquency Prevention	16.523	ODYS SUB OJJDP 2006	-1,552.45
Office of Juvenile Justice and Delinquency Prevention	16.523	FRANKLIN CTY SUB DOJ	-361.78
TOTAL DEPARTMENT OF JUSTICE			386,586.90

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Labor			
Department of Labor	17	OSHA/DOL Q079F25333	2,135.20
Department of Labor	17	CPWR/DOL-J059E22270	22,170.33
Department of Labor	17	CPWR/ DOL - J059E222	50,131.94
Department of Labor	17	BUTLER CTY JOB / DOL	646,497.68
Department of Labor	17	CPWR SUB DOL J059E22	-868.48
TOTAL DEPARTMENT OF LABOR			720,066.67
Department of State			
Bureau of Educational and Cultural Affairs	19.401	CIES - Fullbright /	17,852.50
TOTAL DEPARTMENT OF STATE			17,852.50
Department of Transportation			
Department of Transportation	20	BAKER 11342 SUB ODOT	-0.03
Department of Transportation	20	BAKER 11342 SUB ODOT	-0.03
Federal Highway Administration	20.205	ODOT #11855 SUB FHWA	13,480.12
Federal Highway Administration	20.205	ODOT 14811/FHWA DIST	18,499.73
Federal Highway Administration	20.205	ODOT 20589, SUB FHWA	-0.04
Federal Highway Administration	20.205	ODOT 9879 SUB FHWA	-24.08
Federal Highway Administration	20.205	ODOT #11009 SUB FHWA	-0.01
Federal Highway Administration	20.205	ODOT 20590, SUB FHWA	-0.01
Federal Highway Administration	20.205	UIUC SUB OF US DOT	59,569.83
Federal Highway Administration	20.205	ODOT 11859 SUB FHWA	-0.01
Federal Highway Administration	20.205	ODOT 14811/FHWA DIST	20,187.52
Federal Highway Administration	20.205	ODOT 20397 SUB FHWA	-0.20
Federal Highway Administration	20.205	NAS SUB DOT NCHRP HR	119,921.51
Federal Highway Administration	20.205	ODOT 9879 SUB FHWA	-0.01
Federal Highway Administration	20.205	ODOT #11569 SUB FHWA	132,811.84
Federal Highway Administration	20.205	ODOT #20359 SUB FHWA	3,237.84
Federal Highway Administration	20.205	ODOT #9894 SUB FHWA	-236.64
Federal Highway Administration	20.205	ODOT 21104 SUB FHWA	4,473.40
Federal Highway Administration	20.205	ODOT 20979 SUB FHWA	45,268.07
Federal Highway Administration	20.205	ODOT 20979 SUB FHWA	0.02
Federal Highway Administration	20.215	ODOT 20983 SUB FHWA	3,192.87
Research and Special Programs Administration	20.701	MSU SubODOT 61-5678A	58,230.73
Research and Special Programs Administration	20.701	UNIV WIS SUB DOT	28,600.61
Research and Special Programs Administration	20.701	UNIV WIS SUB FHWA A8	19,291.80
Research and Special Programs Administration	20.701	UNIV AKRON SUB USDOT	9,881.03
TOTAL DEPARTMENT OF TRANSPORTATION			536,385.86
Environmental Protection Agency			
Environmental Protection Agency	66	Pegasus sub EPA:52UC	49,095.98
Environmental Protection Agency	66	Pegasus sub EPA: 46U	6,731.34
Environmental Protection Agency	66	HEI SUB EPA 4701-RFA	212.56
Environmental Protection Agency	66	Pegasus sub EPA: 05U	1,500.00
Environmental Protection Agency	66	Pegasus sub EPA: 22U	4,560.29
Environmental Protection Agency	66	SHAW ENV SUB EPA PO#	208.75
Environmental Protection Agency	66	Pegasus sub EPA: 07U	13,314.93
Environmental Protection Agency	66	Pegasus sub EPA:52T1	12,692.90
Environmental Protection Agency	66	Pegasus sub EPA: 02U	40,336.48
Environmental Protection Agency	66	Pegasus sub EPA: 12U	26,049.60
Environmental Protection Agency	66	Pegasus sub EPA: 06U	172,585.11
Environmental Protection Agency	66	Pegasus sub EPA:67UC	27,743.47
Environmental Protection Agency	66	Pegasus sub EPA: 18U	3,419.45

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Environmental Protection Agency	66	Pegasus sub EPA: 44U	14,325.11
Environmental Protection Agency	66	Pegasus sub EPA: 45U	14,516.36
Environmental Protection Agency	66	Pegasus sub EPA: 29U	10,804.27
Environmental Protection Agency	66	Pegasus sub EPA: 23U	17,101.26
Environmental Protection Agency	66	Pegasus sub EPA: 37U	514.35
Environmental Protection Agency	66	Pegasus sub EPA: 30U	1,784.33
Environmental Protection Agency	66	OEEF SUB EPA 06M-022	502.03
Environmental Protection Agency	66	Pegasus sub EPA: 20U	51,550.70
Environmental Protection Agency	66	Pegasus sub EPA: 14U	40,968.22
Environmental Protection Agency	66	Tisch Environ sub EP	15,208.07
Environmental Protection Agency	66	Pegasus sub EPA: 17U	11,842.14
Environmental Protection Agency	66	Pegasus sub EPA: 04U	18,505.90
Environmental Protection Agency	66	Pegasus sub EPA: 05U	33,992.51
Environmental Protection Agency	66	Pegasus sub EPA: 03U	3.45
Environmental Protection Agency	66	Pegasus sub EPA: 08U	15,937.14
Environmental Protection Agency	66	Pegasus sub EPA: 24U	41,957.45
Environmental Protection Agency	66	Pegasus sub EPA: 17U	48,839.66
Environmental Protection Agency	66	Pegasus sub EPA: 40U	-6,262.83
Environmental Protection Agency	66	AWWA SUB EPA RF 0285	-2.72
Environmental Protection Agency	66	CHRF SUB R82938901-0	-72.52
Environmental Protection Agency	66	Pegasus sub EPA: 31U	18,848.16
Environmental Protection Agency	66	SHAW ENV SUB EPA EP	49,997.64
Environmental Protection Agency	66	Pegasus sub EPA: 36U	43,778.30
Environmental Protection Agency	66	Pegasus sub EPA: 36U	64,023.31
Environmental Protection Agency	66	Pegasus sub EPA: 31U	48,580.92
Environmental Protection Agency	66	Pegasus sub EPA: 30U	1,496.52
Environmental Protection Agency	66	Pegasus sub EPA: 51U	9,019.25
Environmental Protection Agency	66	Pegasus sub EPA: 20U	70,383.88
Environmental Protection Agency	66	Pegasus sub EPA: 47U	30,460.68
Environmental Protection Agency	66	Pegasus sub EPA: 12U	50,443.93
Environmental Protection Agency	66	Pegasus sub EPA: 11U	35,634.98
Environmental Protection Agency	66	Pegasus sub EPA: 05U	49,723.26
Environmental Protection Agency	66	Pegasus sub EPA: 06U	335,580.59
Environmental Protection Agency	66	Pegasus sub EPA: 14U	96,804.01
Environmental Protection Agency	66	Pegasus sub EPA: 02U	73,041.26
Environmental Protection Agency	66	Pegasus sub EPA: 38U	72,034.83
Environmental Protection Agency	66	Pegasus sub EPA: 37U	45,149.24
Environmental Protection Agency	66	Pegasus sub EPA: 66U	55,671.30
Environmental Protection Agency	66	MALCOLM SUB EPA PIRN	-2,349.93
Environmental Protection Agency	66	Pegasus sub EPA: 56U	60,721.67
Environmental Protection Agency	66	Pegasus sub EPA: 51U	29,092.94
Environmental Protection Agency	66	Pegasus sub EPA: 53U	48,432.00
Environmental Protection Agency	66	Pegasus sub EPA:52UC	94,839.47
Environmental Protection Agency	66	Pegasus sub EPA: 44U	2,411.76
Environmental Protection Agency	66	Pegasus sub EPA: 45U	3,114.13
Environmental Protection Agency	66	Pegasus sub EPA: 04U	-71.34
Environmental Protection Agency	66	Pegasus sub EPA: 47U	52,248.38
Environmental Protection Agency	66.509	EMORY UNIV/EPA-RD-83	26,629.18
Environmental Protection Agency	66.509	UC BERKELEY SUB EPA	-2,989.73
Environmental Protection Agency	66.509	EMORY UNIV/EPA-RD-83	44,455.12
Office of Research and Development	66.500	HDR/ESS SUB EPA ENGI	10,902.73
TOTAL ENVIRONMENTAL PROTECTION AGENCY			2,208,574.18

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National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43	NSBRI/JSC/NASA DETER	40,890.74
National Aeronautics & Space Administration	43	GE SUB NASA LOW NOIS	38,341.59
National Aeronautics & Space Administration	43	AVANT SUB NASA SBIR	14,901.67
National Aeronautics & Space Administration	43	PURDUE U SUB NASA NN	10,433.03
National Aeronautics & Space Administration	43.001	OSURF(NASA-PROP 21)	4,472.05
National Aeronautics & Space Administration	43.001	OSURF(NASA-PROP 21)	-0.10
National Aeronautics & Space Administration	43.001	NNH06CC28C SUB NASA	23,916.61
National Aeronautics & Space Administration	43.001	WSU SUB OAI SUB NASA	-16.02
National Aeronautics & Space Administration	43.001	OSURF(NASA-PROP 21)	-0.29
National Aeronautics & Space Administration	43.001	AVETEC sub NASA AV07	49,140.75
National Aeronautics & Space Administration	43.001	OAI/NASA MOD#3 R3001	0.04
National Aeronautics & Space Administration	43.001	OSURF/NASA-GUTMARK-J	20,924.44
National Aeronautics & Space Administration	43.001	DCES/NASA UGRAD RES	29,783.62
National Aeronautics & Space Administration	43.001	OSURF(NASA-PROP 21)	-0.05
National Aeronautics & Space Administration	43.002	NASA SUB TEES #66575	-250.82
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			232,537.26
National Foundation on the Arts and the Humanities			
Institute of Museum and Library Services	45.310	KENT ST SUB IMLS CL-	-563.00
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			-563.00
National Science Foundation			
International Science and Engineering (OISE)	47.079	UND SUB NSF OISE-073	36,098.18
International Science and Engineering (OISE)	47.079	UND SUB NSF OISE-073	11,503.58
Directorate for Education and Human Resources	47.076	WSU SUB NSF DUE-0618	6,085.93
Directorate for Education and Human Resources	47.076	KSU sub NSF ESI-0628	6,226.93
Directorate for Engineering	47.041	U OF VA SUB NSF CMS0	5,959.43
Directorate for Engineering	47.041	UWM Award NSF 011751	59,341.54
Directorate for Engineering	47.041	SBIR EDaptive sub NS	24,792.23

University of Cincinnati
Schedule of Expenditures of Federal Awards
for the period ending June 30, 2008

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Directorate for Engineering	47.041	U OF COLO SUB NSF-15	29,643.23
Directorate for Engineering	47.041	ULRF SUB NSF BES-033	1,362.61
Directorate for Engineering	47.041	USF SUB NSF	7,500.00
Directorate for Engineering	47.041	UWM K087570 sub NSF	14,449.79
Directorate for Engineering	47.041	UM SUB NSF EEC-01325	34,635.61
Directorate for Mathematical and Physical Sciences	47.049	UND sub NSF PHY-0715	641.57
Directorate for Mathematical and Physical Sciences	47.049	OSURF NSF SUB 60004	19,852.65
Directorate for Social, Behavioral and Economic Sciences	47.075	UCLA - sub NSF NIRT-	14,892.51
Office of the Director	47.078	NSF SUB UNIV ALASKA	-0.04
TOTAL NATIONAL SCIENCE FOUNDATION			272,985.75
Nuclear Regulatory Commission			
Nuclear Regulatory Commission	77.006	OSURF Sub NRC-38-07-	30,290.61
TOTAL NUCLEAR REGULATORY COMMISSION			30,290.61
TOTAL RESEARCH AND DEVELOPMENT - PASS THROUGH FUNDS			17,017,267.60
TOTAL RESEARCH AND DEVELOPMENT CLUSTER			137,747,418.04
OTHER CLUSTER			
OTHER – DIRECT FUNDS			
Department of Education			
Trio Cluster			
Office of the Assistant Secretary for Postsecondary Education	84.042	USED P042A051055 SSS	270,096.74
Office of the Assistant Secretary for Postsecondary Education	84.044	USED P044A020499 ED	280.00
Office of the Assistant Secretary for Postsecondary Education	84.044	USED P044A060201-01	278,858.29
Office of the Assistant Secretary for Postsecondary Education	84.047	USED P047A080557 UPW	6,960.28
Office of the Assistant Secretary for Postsecondary Education	84.047	USED UPWARD BOUND PO	186,979.71
Office of the Assistant Secretary for Postsecondary Education	84.047	USED P047A040244A	517,400.49
Office of the Assistant Secretary for Postsecondary Education	84.047	USED UPWARD BOUND	100,212.24
Office of Assistant Secretary for Postsecondary Education	84.066	USED EOC PROG P066A0	37,271.29
Office of Assistant Secretary for Postsecondary Education	84.066	USED P066A70145-01	177,905.00
Office of Assistant Secretary for Postsecondary Education	84.066	USED H325K070307	187,426.26
Office of Assistant Secretary for Postsecondary Education	84.066	USED P153A070026	46,598.04
TOTAL TRIO CLUSTER			1,809,988.34
Other Department of Education:			
Office of Special Education and Rehabilitative Services	84.325	USED H325D030059	104,617.75
Office of Special Education and Rehabilitative Services	84.327	USED H327A060006	124,795.13
Office of Special Education and Rehabilitative Services	84.327	USED H325T070001 -01	53,380.59
Office of the Assistant Secretary for Postsecondary Education	84.116	USED P116Z050329 FIP	39,047.19
Office of the Assistant Secretary for Postsecondary Education	84.116	USDE FIPSE P116N0400	21,606.90
Office of the Assistant Secretary for Postsecondary Education	84.116	USED FIPSE P116B0402	74,483.91
Office of the Assistant Secretary for Postsecondary Education	84.116	USED P116J020017	31,222.80
Office of the Assistant Secretary for Postsecondary Education	84.116	USED P116N040013 FIP	13,641.25

University of Cincinnati
Schedule of Expenditures of Federal Awards
for the period ending June 30, 2008

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Office of the Assistant Secretary for Postsecondary Education	84.217	USED P217A070026	1,552.01
Office of the Assistant Secretary for Postsecondary Education	84.217	USED P217A030205	72,139.87
Office of the Assistant Secretary for Postsecondary Education	84.334	USED P334A020113	3,445,058.65
TOTAL OTHER DEPARTMENT OF EDUCATION			3,981,546.05
TOTAL DEPARTMENT OF EDUCATION			5,791,534.39
Department of Defense			
Department of the Air Force	12.800	AF FA9550-08-1-0032	10,161.93
TOTAL DEPARTMENT OF DEFENSE			10,161.93
Department of Homeland Security			
Department of Homeland Security	97.019	DHS FEMA-2003-CA-030	-17,842.38
Federal Emergency Management Agency	97.103	EME-2007-CA-0298	10,336.86
TOTAL DEPARTMENT OF HOMELAND SECURITY			-7,505.52
Department of Interior			
National Park Service	15.923	MT-2210-05-NC-12	-1,818.25
TOTAL DEPARTMENT OF INTERIOR			-1,818.25
Environmental Protection Agency			
Environmental Protection Agency	66.606	EPA X-83042101-0	5,000.00
Office of Grants and Debarment	66.607	EPA T-83041001	10,028.66
Office of Grants and Debarment	66.607	EPA T-83292901 RESEA	537,657.42
Office of Research and Development	66.514	EPA Star Fellowship	13,390.00
TOTAL ENVIRONMENTAL PROTECTION AGENCY			566,076.08
National Foundation on the Arts and the Humanities			
National Endowment for the Humanities	45.149	NEH PA 51541-06	4,500.00
National Endowment for the Humanities	45.162	NEH EE-50122-04 RIOR	19,392.63
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			23,892.63
National Science Foundation			
Directorate for Education and Human Resources	47.076	NSF DUE-0434086	15,038.88
Directorate for Engineering	47.041	NSF DUE-0630990 S-ST	155,081.44
Directorate for Engineering	47.041	NSF CHE-0754114 REU	47,003.55
Directorate for Engineering	47.041	NSF ESI-0552126 IPA	10,821.19
Directorate for Engineering	47.041	NSF EEC-0227801-03	30,876.50
Directorate for Engineering	47.041	NSF BES-0229135 REU	-0.01
Directorate for Mathematical and Physical Sciences	47.049	NSF CHE-0452387 REU	30,840.28
TOTAL NATIONAL SCIENCE FOUNDATION			289,661.83
Office of Personnel Management			
Office of Personnel Management	27.011	NASA IPA - DANSBERRY	108,777.67
TOTAL OFFICE OF PERSONNEL MANAGEMENT			108,777.67
TOTAL OTHER - DIRECT FUNDS			6,780,780.76
OTHER - PASS THROUGH FUNDS			
Corporation for National Service			
Corporation for National and Community Service	94.004	OTTERBEIN SUB CNCS	112,927.50
TOTAL CORPORATION FOR NATIONAL SERVICE			112,927.50
Department of Agriculture			
Food and Nutrition Service	10.558	ODE CACFP SUB USDA F	40,214.90
Food and Nutrition Service	10.558	ODE CACFP SUB USDA F	5,401.22
TOTAL DEPARTMENT OF AGRICULTURE			45,616.12
Department of Defense			
Army Research Office	12.431	AAS SUB ARMY 07-91,	5,204.16

University of Cincinnati
Schedule of Expenditures of Federal Awards
for the period ending June 30, 2008

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Defense	12	UTC SUB AF Pratt & W	27,779.44
Department of Defense	12	Tribologix SUB AF 06	-7,448.12
Department of Defense	12	MICROPHASE SUB AF #1	-0.22
Department of Defense	12	UTC SUB AF Pratt & W	10,537.27
Department of Defense	12	Anteon Sub AF TAA #2	2,080.00
Department of Defense	12	UTC SUB AF Pratt & W	22,808.15
Department of Defense	12	UTC SUB AF Pratt & W	28,026.23
TOTAL DEPARTMENT OF DEFENSE			88,986.91
Department of Education			
Department of Education	84	ODE SUB USED SAELP G	17,098.10
Department of Education	84	ODE SUB USED SAELP G	22,870.67
Federal Student Aid	84.268	OH DPT JF SVCS CWWPE	-4,918.50
National Institute for Literacy	84.255	PADC SUB USED Evalu	36,208.12
Office of Elementary and Secondary Education	84.186	ODE SUB USED ODADAS	0.05
Office of Elementary and Secondary Education	84.186	OPERC SUB USED ITLE	-78,792.21
Office of Elementary and Secondary Education	84.186	ODE SUB USED ODADAS	-2,255.15
Office of Elementary and Secondary Education	84.186	OPERC SUB USED ITLE	35,598.95
Office of Elementary and Secondary Education	84.298	ODE SUB USED ABC SCH	-0.07
Office of Elementary and Secondary Education	84.298	ODE- SUB USED - ABC	40,663.70
Office of Elementary and Secondary Education	84.298	ODE SUB USED ABC Ini	0.10
Office of Elementary and Secondary Education	84.357	CPS SUB USED SUP ED	188,544.84
Office of Assistant Secretary for Vocational and Adult	84.048	USED/ODE-VENT-07-UC-	2,000.00
Office of Elementary and Secondary Education	84.367	OBR 05-09 ITQ / USED	456.91
Office of Elementary and Secondary Education	84.367	OBR SUB USED 07-08 I	2,569.60
Office of Elementary and Secondary Education	84.367	OBR SUB USED 07-09 I	3,167.36
Office of Innovation & Improvement	84.330	ODE CI667-CALC-07-02	68,667.83
Office of Special Education & Rehabilitative Services	84.027	ODE SUB USED 062927-	-0.16
Office of Special Education and Rehabilitative Services	84.173	ODE CORE CURR-FED PR	-14,052.03
Office of Special Education and Rehabilitative Services	84.323	ODE/USED STATE IMPRO	-29.24
Office of Special Education and Rehabilitative Services	84.323	ODE/USED SIG-SRS0612	61,097.01
Office of the Assistant Secretary for Postsecondary Education	84.116	RFCUNY SUB USED	12,960.81
Office of the Assistant Secretary for Postsecondary Education	84.334	OBR-OCAN-GEAR UP-SUB	72,971.24
Office of the Assistant Secretary for Postsecondary Education	84.334	OBR-OCAN SUB USED P3	18,287.32
Office of Vocational and Adult Education	84.243	ODE/USED TECH PREP F	19,579.30
Office of Vocational and Adult Education	84.346	ODE SUB USED ACRN TE	-0.01
TOTAL DEPARTMENT OF EDUCATION			502,694.54
Department of Energy			
Department of Energy	81	STOLLER/DOE FERNALD	224,065.77
Department of Energy	81	KRELL INST SUB DOE C	12,523.00
Office of Nuclear Energy	81.114	SCSU SUB DOE 04-4442	88,941.61
TOTAL DEPARTMENT OF ENERGY			325,530.38
Department of Justice			
Bureau of Justice Assistance	16.580	OSU SUB DOJ	-21.60
Executive Office for Weed and Seed	16.595	Madisonville SUB DOJ	2,338.33
Office of Juvenile Justice and Delinquency Prevention	16.523	ODYS SUB OJJDP B-101	-1,029.66
TOTAL DEPARTMENT OF JUSTICE			1,287.07
Department of Transportation			
National Highway Traffic Safety Administration	20.600	BROWN CTY SUB DOT SA	13,156.00
National Highway Traffic Safety Administration	20.600	BROWN CTY SUB DOT SA	9,729.90
TOTAL DEPARTMENT OF TRANSPORTATION			22,885.90

University of Cincinnati
Schedule of Expenditures of Federal Awards
for the period ending June 30, 2008

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43.001	OSGC/NASA-OAI SCHOLA	37,819.71
National Aeronautics & Space Administration	43.001	OSGC/NASA- BALLOON S	4,124.91
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			41,944.62
National Foundation on the Arts and the Humanities			
Institute of Museum and Library Services	45.310	ST LIBRARY OH / NEH	242,824.46
National Endowment for the Humanities	45.129	OHC 02-009 SUB NEH	-58.21
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			242,766.25
National Science Foundation			
Directorate for Education and Human Resources	47.076	OSURF SUB NSF HRD-03	30,305.50
TOTAL NATIONAL SCIENCE FOUNDATION			30,305.50
Small Business Administration			
Small Business Administration	59.037	ODOD SUB SBA SBDC FY	155,459.66
Small Business Administration	59.037	ODOD SUB SBA - SBDC	1,110.37
Small Business Administration	59.037	ODOD SUB SBA SBDC FY	217,888.16
TOTAL SMALL BUSINESS ADMINISTRATION			374,458.19
TOTAL OTHER - PASS THROUGH FUNDS			1,789,402.98
TOTAL OTHER CLUSTER			8,570,183.74
TOTAL FEDERAL AWARDS EXPENDITURES			170,376,235.41

UNIVERSITY OF CINCINNATI

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation—The accompanying schedule of expenditures of federal awards includes the federal grant transactions of the University of Cincinnati (“University”) and is recorded on the accrual basis of accounting.

Subrecipients—Certain funds are passed through to subgrantee organizations by the University. Expenditures incurred by the subgrantees and reimbursed by the University are presented in the schedule of expenditures of federal awards. The University is also the subrecipient of federal funds which have been subjected to testing and are reported as expenditures and listed as federal pass-through funds.

Negative Expenditures—Certain grant expenditures are negative as a result of various adjustments made during the year.

2. CATALOG OF FEDERAL DOMESTIC ASSISTANCE NUMBERS

Catalog of Federal Domestic Assistance (“CFDA”) numbers are presented for those programs for which such numbers are available.

3. FEDERAL FAMILY EDUCATION LOAN PROGRAM

The University also participates in the Federal Family Education Loan Program. Loan awards under the Federal Family Education Loan Program for the year ended June 30, 2008 were \$267,438,595.

4. FEDERAL LOAN PROGRAMS

The University administers the Federal Perkins, Health Professions Student and Nursing Student Federal Loan Programs. Total loan expenditures and disbursements of the Department of Education and Department of Health and Human Services student financial assistance programs for the year ended June 30, 2008 are as follows:

Federal Perkins Loan Program (CFDA 84.038)	\$8,542,258
Health Professions Student Loan Program (CFDA 93.342)	126,758
Nursing Student Loan Program (CFDA 93.364)	<u>233,615</u>
Total	<u>\$8,902,631</u>

The above expenditures include disbursements and expenditures such as loans to students and administrative expenditures. The schedule of expenditures of federal awards only includes administrative costs of the loan programs.

Outstanding loans at June 30, 2008 include the following:

Federal Perkins Loans	\$30,141,781
Health Professions Student Loans	941,129
Nursing Student Loans	<u>752,915</u>
Total	<u>\$31,835,825</u>

5. INDIRECT COSTS

The University recovers indirect costs by means of predetermined indirect cost rates. The predetermined rates are a result of negotiated agreements with the U.S. Department of Health and Human Services. On May 30, 2007, the University received approval for indirect cost recovery rate effective from July 1, 2006 through June 30, 2009. The indirect cost rates structure is as follows:

Rate Type	Effective July 1, 2006 through June 30, 2009
Organized research:	
On-campus	56.0 %
Off-campus	26.0 %
Instruction:	
On-campus	56.0 %
Off-campus	26.0 %
Public Service:	
On-campus	30.0 %
Off-campus	26.0 %

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*

To the Board of Trustees of
the University of Cincinnati:

We have audited the financial statements of the University of Cincinnati (the "University"), a component unit of the State of Ohio, as of and for the year ended June 30, 2008, and have issued our report thereon dated October 13, 2008, which included a reference on our reliance on the other auditors' report that related to their audit of the University of Cincinnati Foundation, an emphasis paragraph related to the University's investment in alternative investments whose values have been estimated by management in the absence of readily determinable fair market values, and an emphasis paragraph related to the University's equity investment in the Health Alliance of Greater Cincinnati. 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.

Internal Control Over Financial Reporting

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

A *control deficiency* 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control. .

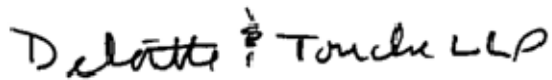
Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the University's financial statements are free of 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*.

We noted certain matters that we reported to management of the University in a separate letter dated October 13, 2008.

This report is intended solely for the information and use of the Board of Trustees of the University of Cincinnati, management, federal awarding agencies, pass-through entities and the Auditor of State of Ohio and is not intended to be and should not be used by anyone other than those specified parties.

Handwritten signature of Deloitte Touche LLP in black ink.

October 13, 2008

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Trustees of
the University of Cincinnati

Compliance

We have audited the compliance of the University of Cincinnati (the "University"), a component unit of the State of Ohio, with the types of compliance requirements described in the *U.S. Office of Management and Budget* ("OMB") *Circular A-133, Compliance Supplement*, that are applicable to its major federal program for the year ended June 30, 2008. The University's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the University's management. Our responsibility is to express an opinion on the University's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the University's compliance with those requirements.

In our opinion, the University complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the University is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the University's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that non-compliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Trustees of the University of Cincinnati, management, federal awarding agencies, pass-through entities and the Auditor of State of Ohio and is not intended to be and should not be used by anyone other than those specified parties.

D. J. Jett & Touche LLP

October 13, 2008

UNIVERSITY OF CINCINNATI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2008

PART I — SUMMARY OF INDEPENDENT AUDITORS' RESULTS

I. Financial Statements

Type of auditor's report issued:	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____ Yes	___X___ No
Significant deficiencies identified that are not considered to be material weaknesses?	_____ Yes	___X___ N/a
Noncompliance material to financial statements noted?	_____ Yes	___X___ No

II. Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	_____ Yes	___X___ No
Significant deficiencies identified that are not considered to be material weaknesses?	_____ Yes	___X___ N/a
Type of auditor's report issued on compliance for major programs:	Unqualified	
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	_____ Yes	___X___ No
Identification of Major Programs:	Research and Development - Cluster	
Dollar threshold used to distinguish between Type A and Type B programs	\$3,000,000	
Auditee qualified as low-risk auditee?	_____ Yes	___X___ No

UNIVERSITY OF CINCINNATI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2008 (Continued)

PART II — FINANCIAL STATEMENT FINDINGS SECTION

No matters are reportable.

PART III — FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

No matters are reportable.

UNIVERSITY OF CINCINNATI

SUMMARY OF SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

The summary below was provided by management of the University of Cincinnati and constitutes a summary of the current status of the findings reported in the Schedule of Findings and Questioned Costs from the Independent Auditors' Single Audit Reports for the year ended June 30, 2007.

Conditions 07-1, 06-1, 05-1, 04-1 and 03-2 (Student Financial Assistance Cluster, CFDA Numbers 84.007, 84.032 and 84.063)

During the fiscal year 2007 audit, there was an instance noted where the University did not calculate student returns correctly based upon the percentage of days attended.

Management's Update on Current Status— During FY 2008, the University Bursar has made it a top priority for his office to comply with Title IV regulations. The Bursar inspects data to make sure compliance regulations are being adhered to. The Bursar is also in the process of hiring a compliance specialist to assist him in making sure the University continues to adhere to all current regulations and implements new regulations timely.

Condition 07-2, 06-4, 05-4 and 04-4 (Student Financial Assistance, CFDA Numbers 84.007, 84.032 and 84.063)

During the fiscal year 2007 audit, there were instances noted where the University did not deposit or transfer to the lender returns of Title IV funds within the required 30 day time period from the date that the University is made aware of the student withdrawal.

Management's Update on Current Status— Proper compliance procedures continue to be addressed and monitored by the Bursar's office. It is a top priority to make certain the University remains in compliance with all regulations. The Bursar has been making it his responsibility to understand current regulations and will be hiring a compliance specialist to assist the office.

University of Cincinnati

Independent Accountants' Report on
Agreed-Upon Procedures Performed
on the Department of Athletics as
Required by NCAA Bylaw 6.2.3.1
for the Year Ended June 30, 2008

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

To Dr. Nancy L. Zimpher
President
University of Cincinnati
Cincinnati, Ohio

We have performed the procedures enumerated below, which were agreed to by the University of Cincinnati (the "University"), with respect to the accounting records of the University as of June 30, 2008, solely to assist you in evaluating whether the accompanying statement of revenues and expenditures (the "statement") is in compliance with National Collegiate Athletic Association's (NCAA) Bylaw 6.2.3.1 for the year ended June 30, 2008. The University's management is responsible for the statement and for the statement's compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Affiliated/Outside Organizations

- a. The University has informed us that the only outside organization that receives revenues on behalf of the University is the University of Cincinnati Foundation (the "Foundation"). We obtained from the management of the Foundation its financial activity conducted on behalf of the University, a summary of which is included as Exhibit B to this report.
- b. We agreed a random sample of five selections of disbursements of athletics funds maintained by the Foundation to supporting documentation and noted no exceptions.

Statement of Revenues and Expenditures

- a. We obtained the statement of revenues and expenditures, as prepared by the Department of Athletics of the University, for the year ended June 30, 2008, which is included as Exhibit A. We agreed the revenue and expenditure amounts reported on the statement to the University's general ledger and noted no exceptions.
- b. We compared the classifications in the Statement to the defined classification in the NCAA Constitution section 6.2.3.1 and noted no exceptions.
- c. We obtained the schedule of athletics-related assets as of June 30, 2008, as prepared by management. For a random selection of 10 of these assets, we agreed them to amounts recorded in the University's property ledger and noted no exceptions.

- d. We obtained the schedule of annual maturities of both principal and interest of athletics-related debt as prepared by the University. We recalculated the annual maturities of principal and interest and agreed the maturities to supporting documentation and the University's general ledger, noting no exceptions.
- e. We compared each major revenue category on the statement of revenues and expenditures to prior year amounts. Revenue categories constituting more than 20% of total revenue were considered a major revenue category. The Department of Athletics provided explanations to major revenue category fluctuations greater than 20% of prior year amounts and budget estimates. No fluctuations greater than 20% over prior year in major categories were noted.

Agreed-Upon Procedures for Revenues

- a. For men's football and basketball ticket revenue, we compared the season and gate sold ticket information from the Paciolan ticketing system to the general ledger. For the year ended June 30, 2008, we noted unexplained differences of \$12,100 (0.5%) for men's basketball ticket revenue, with the Paciolan system lower than the general ledger, and \$15,422 (0.6%) for men's football ticket revenue, with the Paciolan system lower than the general ledger. We randomly selected a total of five basketball and football games' ticket revenue reported and agreed such amounts to batch revenue support, noting no exceptions.
- b. We selected a random sample of five away game guaranteed contests from a list prepared by management and agreed each selection to amounts recorded in the University's general ledger and supporting documentation which included contracts and deposit slips. No exceptions were noted.
- c. We obtained a list of contributions of all money, goods, or services received directly by the Department of Athletics from the University. From the list provided by the University, we did not note any individual contributions that constituted 10% or more of total contributions received.
- d. We inquired of management of the Foundation as to revenues recorded by the Foundation on behalf of the Department of Athletics. No items noted from the inquiry.
- e. We compared direct institutional support recorded by the University with institutional transfer authorizations held by the controller's office of the University and found them to be in agreement.
- f. We obtained the Big East Conference Distribution Schedule and the Big East Conference Football Check breakdown schedule relating to the University's participation in revenues from tournaments during the year ended June 30, 2008, provided by the Department of Athletics. We also obtained a schedule of the Big East Conference revenues from the Department of Athletics and agreed the amounts to the University's general ledger. No exceptions were noted.
- g. We obtained and read all agreements relating to broadcast, television, radio, and Internet rights from the Department of Athletics. We agreed the related revenue to supporting deposits and/or copies of checks and the general ledger and noted no exceptions.

- h. We obtained a schedule of program, concession, novelty, and parking revenue from the University. We randomly selected two parking revenue receipts and three concession revenue receipts and agreed them to cash remittance advices, noting no exceptions.
- i. We obtained a schedule of royalties, advertisements, and sponsorships from the University. We agreed the balance to the general ledger and noted no exceptions. We made a random sample of five receipts and agreed the receipts to supporting documentation and the related agreement. We found one exception as the commission charged for the Bearcat Pride Shop was \$7,653 at a 10% rate while the contract rate was \$16,839 at a 22% rate, causing revenue to be under-stated by \$9,184. The University has recorded the additional revenue and accounts receivable. However, as the shop has been closed, collectability of the additional amount is questionable.
- j. The University of Cincinnati Foundation is the trustee of certain athletic endowments. For a random sample of five endowments, including one new endowment received in 2008, we obtained and read endowment agreements and reviewed the relevant terms and conditions. We compared and agreed the classification of endowment and investment income to the uses defined within the related endowment agreement obtained and noted no exceptions.
- k. We obtained supporting schedules for other revenue and agreed amounts in the schedules to the amounts in the statement of revenues and expenditures. We made a random sample of five other revenue receipts from the supporting schedules and compared the receipts to deposit slips and/or copies of checks. We noted one exception in our testing where the supporting documentation amount equaled \$141,363 and the general ledger amount equaled \$141,711. Due to this non-reconcilable difference, the general ledger was \$348 lower than the supporting documentation.

Agreed-Upon Procedures for Expenditures

- a. We randomly selected five athletic students from the University's listing of student aid recipients. For each selection, we obtained individual student account detail and compared total aid allocated from the related award letter to amounts applied to the student's account and found them to be in agreement.
- b. We obtained and read five home game guarantee agreements received by the University and agreed the related expense to the University's general ledger and/or the statement of revenues and expenditures, noting no exceptions.
- c. We obtained and read a listing of coaches employed by the University and randomly selected five coaches that included football, men's basketball, and women's basketball. We compared and agreed the financial terms and conditions of each selection, along with the W-2s and 1099s for each selection, to the related coaching salaries, benefits, and bonuses recorded in the statement and noted no exceptions.
- d. We randomly selected a sample of five support staff/administrative personnel employed by the University and obtained and read the related W-2s and 1099s. We compared and agreed the related W-2s and 1099s to related salaries, benefits, and bonuses paid by the University to the statement and noted no exceptions.
- e. Based on inquiries of management and review of the summary payroll system reports, we noted no employees who received severance payments during the year ended June 30, 2008.

- f. We obtained supporting schedules for equipment, uniforms, and supplies expenses from the athletics department, and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five expenditures from the supporting schedules and compared to supporting documentation of invoices and purchase orders obtained and found them to be in agreement.
- g. We obtained supporting schedules for game expenses from the Department of Athletics and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five game expenditures from the supporting schedules and compared to supporting documentation obtained and found them to be in agreement.
- h. We obtained supporting schedules for fundraising, marketing, and promotion expenses from the athletics department and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five fund raising, marketing, and promotional expenditures from the supporting schedules and compared to supporting documentation obtained, noting no exceptions.
- i. We obtained supporting schedules for direct facilities, maintenance, and rental expenses from the Department of Athletics and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five direct facilities, maintenance, and rental expenses from the supporting schedules and compared to supporting documentation obtained, noting no exceptions.
- j. We obtained supporting schedules for spirit group expenses from the Department of Athletics and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five spirit group expenditures from the supporting schedules and compared to supporting documentation obtained and found them to be in agreement.
- k. We obtained supporting schedules for medical and medical insurance expenses from the Department of Athletics and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five medical and medical insurance expenditures from the supporting schedules and compared to supporting documentation obtained and found them to be in agreement.
- l. We obtained supporting schedules for membership and dues expenses from the Department of Athletics and agreed amounts in the schedules to the statement. We selected a random sample of five membership and dues expenditures from the supporting schedules and compared to supporting documentation obtained and found them to be in agreement.
- m. We obtained supporting schedules for other operating expenses from the Department of Athletics and agreed amounts in the schedules to the statement, noting no exceptions. We selected a random sample of five other expenditures from the supporting schedules and compared to supporting documentation obtained and found them to be in agreement.

Agreed-Upon Procedures Related to the Internal Control over Compliance

Our procedures and results are as follows:

- a. Certain inquiries were made of the Controller's Office and Department of Athletics personnel relating to the procedures and internal accounting controls unique to the Department of Athletics, specifically departmental organization, control consciousness of staff, use of

internal auditors in the department, competency of personnel, adequate safeguarding and control of records and assets, and controls over interaction with the information technology department.

- b. We selected, on a random test basis, 15 cash deposits related to ticket revenue from the deposit slip files for the year ended June 30, 2008 and compared the deposit amounts to the ticketing system and the general ledger. We noted two instances where the reconciliation of the deposit amount posted to the general ledger and the revenue amounts from the ticketing system had unexplained differences of \$20 and \$14, netting to \$6.
- c. We selected, on a random test basis, 15 football and men's basketball home games from the 2007-2008 season schedules and compared the seller statements for the game-day ticket sales to the ticketing system, noting no exceptions.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. In addition, projections by the specified users of their evaluation of the internal control structure over financial reporting to future periods are subject to risk that the internal control structure may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

We were not engaged to perform an audit, the objective of which would be the expression of an opinion on the statement of revenues and expenditures of the Department of Athletics of the University or the statement's compliance with NCAA Bylaw 6.2.3.1. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you. Nor were we engaged to perform an examination, the objective of which would be the expression of an opinion on management's assertion about the effectiveness of the internal control structure over financial reporting. Accordingly, we do not express such an opinion. Had we been engaged to perform additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the administration of the University, the Ohio Board of Regents, and authorized representatives of the NCAA and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

October 10, 2008

EXHIBIT A

**UNIVERSITY OF CINCINNATI
DEPARTMENT OF ATHLETICS**

**STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2008**

	Football	Men's Basketball	Women's Basketball	Other Men	Other Women	Nonprogram- Specific	Total
REVENUES:							
Ticket sales	\$2,406,158	\$2,545,250	\$ 10,606	\$ 14,687	\$ 8,048	\$	\$ 4,984,749
Guarantees	840,000	200,000		6,500	3,000		1,049,500
Contributions	3,032,806	629,481	4,427	138,423	29,319	1,412,220	5,246,676
Direct institutional support NCAA/Conference distributions including all tournament revenues			85,412			10,614,092	10,699,504
Broadcast, television, radio, and Internet rights	2,125,000	1,754,260		920		1,407,015	5,287,195
Program sales, concessions, novelty sales, and parking	252,512	150,000					402,512
Royalties, licensing, advertisements, and sponsorships	436,525	145,212		11,582	2,233	122,942	718,494
Endowment and investment income						1,167,037	1,167,037
Other	75,127	5,820		59,777	4,869	512,603	658,196
	10,300	5,072		750	800	2,050,761	2,067,683
Total revenues	9,178,428	5,435,095	100,445	232,639	48,269	17,286,670	32,281,546
EXPENDITURES:							
Athletics student aid	2,349,008	516,640	342,002	982,659	2,222,461	255,170	6,667,940
Guarantees	810,000					774,937	1,584,937
Coaching salaries, benefits, and bonuses paid by the University and related entities	3,177,017	1,599,052	586,878	620,617	864,080		6,847,644
Support staff/administrative salaries, benefits, and bonuses paid by the University and related entities	274,114	75,851	86,824	8,379	8,358	3,410,870	3,864,396
Severance payments							512,742
Recruiting	103,690	170,432	106,238	39,146	93,236		512,742
Team travel	948,722	450,241	115,011	397,161	439,001	18,686	2,368,822
Equipment, uniforms, and supplies	160,084	2,127	782	51,732	40,417	5,133	260,275
Game expenses	403,710	439,758	61,774	67,507	75,340	44,887	1,092,976
Fund raising, marketing, and promotion						1,456,734	1,456,734
Direct facilities, maintenance, and rental	28,927	4,225	2,824	5,762	(2,030)	5,423,317	5,463,025
Spirit groups						318,084	318,084
Medical expenses and medical insurance						762,245	762,245
Memberships and dues		3,205	145	2,280	3,417	10,750	19,797
Other operating expenses	755,860	370,982	169,304	116,888	168,450	3,568,614	5,150,098
Total expenditures	9,011,132	3,632,513	1,471,782	2,292,131	3,912,730	16,049,427	36,369,715
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 167,296	\$1,802,582	\$(1,371,337)	\$(2,059,492)	\$(3,864,461)	\$1,237,243	\$(4,088,169)

See notes to statement of revenues and expenditures.

UNIVERSITY OF CINCINNATI

DEPARTMENT OF ATHLETICS

NOTES TO STATEMENT OF REVENUES AND EXPENDITURES FOR THE YEAR ENDED JUNE 30, 2008

1. SUMMARY OF PRESENTATION POLICIES

The amounts in the accompanying statement of revenues and expenditures were obtained from the University of Cincinnati's (the "University") general ledger, which is maintained on an accrual basis. All revenues and expenditures directly related to various sports were disclosed as such, except items which were not applicable, such as compensation and benefits paid by third parties. The University records depreciation on physical plant and equipment; however, depreciation is not part of the statement of revenues and expenditures.

2. CONTRIBUTIONS

In accordance with the provisions of Statement of Governmental Accounting Standards No. 34, which the University follows, contributions are classified as unrestricted, expendable, or nonexpendable dependent upon any donor-imposed restrictions. Contribution revenue included in the statement of revenues and expenditures represents contributions given to the University's Department of Athletics based on donor's instructions.

There were no individual contributions in excess of 10% of all contributions received for the Department of Athletics for the year ended June 30, 2008.

3. PROPERTY, PLANT, AND EQUIPMENT

Land, land improvements, infrastructure, buildings, and equipment are recorded at cost at date of acquisition or market value at date of donation. The University's capitalization threshold is \$100,000 for major capital projects and \$5,000 for all other capitalized items. Interest on related borrowing, net of interest earnings on invested proceeds, is capitalized during the period of construction. University property and equipment are depreciated using the straight-line method over the estimated useful lives (from 5 to 50 years) of the respective assets. When plant assets are sold or disposed of, the carrying value of such assets and the associated depreciation are removed from the University's records.

The University does not capitalize works of art or historical treasures that are held for public exhibition, education, or research in furtherance of public service. These collections are neither disposed of for financial gains nor encumbered in any way. In addition, the University requires the proceeds from the sale of collection items be used to acquire other collection items. Accordingly, such collections are not recognized or capitalized for financial statement purposes. All other works of art or historical treasures are capitalized at historical or fair value at date of donation.

4. REPAYMENT SCHEDULE FOR OUTSTANDING DEBT

The repayment schedule as of June 30, 2008, for outstanding debt related to the Department of Athletics of the University is as follows:

Fiscal Year	Principal	Interest	Total
2009	\$ 1,776,534	\$ 3,767,718	\$ 5,544,252
2010	1,829,516	3,709,545	5,539,061
2011	2,663,993	3,639,966	6,303,959
2012	3,945,553	3,526,919	7,472,472
2013	4,350,912	3,362,276	7,713,188
2014–2018	24,828,868	13,631,590	38,460,458
2019–2023	24,935,395	7,558,884	32,494,279
2024–2028	16,945,498	1,865,643	18,811,141

Principal and interest payments made during the year are included in the statement of revenues and expenditures as direct facilities, maintenance, and rental expenditures.

In addition, at June 30, 2008, the Department of Athletics has an outstanding note payable of approximately \$943,047 to the Big East Conference for the Big East Conference entrance fee. The note payable matures in four annual payments of \$500,000 of principal plus interest beginning on June 30, 2006 and ending on June 30, 2010.

5. DEFERRED REVENUE

Deferred revenue is recorded for 2008-2009 football season tickets sold prior to year-end, guaranteed game contract payments received for games occurring after year-end, and gifts received that were specifically designated for fiscal year 2009. As of June 30, 2008 and 2007, \$3.3 million and \$0.8 million were recorded as deferred revenue related to the Department of Athletics.

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**UNIVERSITY OF CINCINNATI
DEPARTMENT OF ATHLETICS**

**SCHEDULE OF EXPENDABLE FUNDS HELD BY THE UNIVERSITY OF
CINCINNATI FOUNDATION FOR THE DEPARTMENT OF ATHLETICS
FOR THE YEAR ENDED JUNE 30, 2008**

	Beginning Fund	Increase in Funds ⁽¹⁾	Expenses for or on Behalf of Program ⁽²⁾	Transfers and Other	Ending Fund
UNIVERSITY OF CINCINNATI FOUNDATION:					
Gift accounts:					
Alton E. Purcell	\$ 4,745	\$ 22,868	\$ (21,762)	\$	\$ 5,851
Annual Scholarship Fund	1,696,782	2,731,140	(4,344,299)	21,393	105,016
Athletic Development Fund		833	(750)	167	250
Athletic Director Development Fund		200	(180)		20
Athletic Special Projects	6,757		(2,150)		4,607
Athletic Training Development Fund	4	194			198
Athletics — Baseball		2,000	(2,000)		
Athletics — Dance	250				250
Athletics — Football	30				30
Athletics — Sports Medicine	800		(10,800)	10,000	
Athletics — Women's Swimming & Diving	178				178
Athletics Opportunity Fund		2,500			2,500
Athletics Tickets/Parking		30,449	(30,449)		
Baseball Development Fund	3,325	76,025			79,350
Bearcat Invitational	210				210
Bearcat Kids Club	(975)	420	555		
Bearcats Men's Basketball Tip-off Event	5,799		(400)		5,399
Cattitude on the Commons	2,423		(560)		1,863
Cheerleading Development Fund		9,270	(9,220)		50
Cinco — I-75 Challenge	5		(5)		
Dance Team Development Fund		4,800	(4,750)		50
Director of Athletics Discretionary	3,792	600	(1,127)	(878)	2,387
Football Bowl Gift Fund	400	160			560
Football Development Fund	1,550	48,591	(50,822)	140	(541)
Football UCATS	140				140
George Smith Society Athletic Scholarship	87,323	1,024,560	(1,049,626)	14,600	76,857
George Strike Insurance Prem.	248,470	76,346	(35,500)		289,316
Jean Stephens Memorial Fund					
Kolodzik Volleyball Travel Fund	503	5,000			5,503
Legion of Excellence Fund		17,250	(9,568)	(2,605)	5,077
Men's Basketball Development Fund	10,480	138,667	(122,408)		26,739
Men's Golf Development Fund	15	43,352	(43,342)		25
Men's Soccer Development Fund	5	3,775	(3,779)		1
Men's Swimming & Diving Development Fund	25	3,730	(3,735)		20
Men's Track & Field Development Fund	1,160	450	(1,610)		
Raising the Bar — Football Continuity Fund		666,000	(666,000)		
Raising the Bar — Football Fund		80,450	(60,100)		20,350
Red and Black Society	3,854				3,854
Tennis Development Fund	100	1,463	(2,243)	700	20
Trabert-Talbert Scholarship Fund			3,250	(3,250)	
UCATS Club Pass Fund	24,807	120			24,927
Volleyball Development Fund	250	3,000	(3,540)	290	
Volleyball Travel and Reserve Fund	10,446				10,446
Women's Basketball Development Fund		4,427	(4,427)		
Women's Golf Development Fund	250	14,275	(9,505)		5,020
Women's Soccer Development Fund		5,242	(5,142)		100
Women's Track & Field Development Fund	175	100	(280)		(5)
Women's Athletic Discretionary		75	(75)		
Women's Lacrosse Development Fund	250	9,883			10,133
Women's Swimming & Diving Development Fund	250	4,750	(5,000)		
Total gift accounts	<u>2,114,578</u>	<u>5,032,965</u>	<u>(6,501,349)</u>	<u>40,557</u>	<u>686,751</u>

(Continued)

**UNIVERSITY OF CINCINNATI
DEPARTMENT OF ATHLETICS**

**STATEMENT OF CHANGES IN EXPENDABLE FUNDS OF OUTSIDE ORGANIZATIONS
FOR OR ON BEHALF OF THE UNIVERSITY'S DEPARTMENT OF ATHLETICS
FOR THE YEAR ENDED JUNE 30, 2008**

	Beginning Fund	Increase in Funds ⁽¹⁾	Expenses for or on Behalf of Program ⁽²⁾	Transfers and Other	Ending Fund
Endowment income accounts:					
Bob Hauer Fund	\$	\$ 6,699	\$ (5,122)	\$ (1,577)	\$
Charles H. Keating, Jr.		11,080	(8,471)	(2,609)	
Clark A. Oyler Fund		8,973	(8,973)		
Clifford Goldmeyer Endowment Fund		10,458	(10,458)		
Coach Ed Jucker Baseball		17,612	(17,612)		
Dale & Ruth Beyring Scholarship		3,488	(3,488)		
Dobbs Family Scholarship Fund		1,314	(295)	(1,019)	
E. & M. Alexander		16,845	(12,879)	(3,966)	
Fredrick Braun Baseball		8,978	(8,978)		
George and Helen Smith		10,087	(7,712)	(2,375)	
George Smith Society		155,261	(155,261)		
Harold R. Coplan		7,012	(7,012)		
Hendrick J. Hartong, Jr.		14,472	(14,472)		
Herschede Football Scholarship		39,979	(39,979)		
Herschede Scholarship		97,623	(97,623)		
IAE Fund		84,156	(84,156)		
J. Aufderbeck-Athletic Scholarship		11,959	(11,959)		
Jean Stephens Memorial Fund		1,812	(1,522)	(290)	
Kostelnik Football		3,150	(3,150)		
Mayer Scholarship Fund		1,822	(1,822)		
Nicholas Skorich Scholarship Fund		2,486	(1,797)	(689)	
Non-Revenue Sports		2,543	(2,543)		
Pete Rose Scholarship		2,866	(2,191)	(675)	
Roy and Marion Evers		1,689	(1,689)		
Ryan T. Komenda Endowment		6,093	(4,658)	(1,435)	
Seiffert-Bennington		1,054	(806)	(248)	
Tony Trabert Endowment Fund		7,341	(7,341)		
UCATS Life Members		16,370	(12,516)	(3,854)	
Van Exel Endowment Scholarship		5,820	(5,820)		
		<u>559,042</u>	<u>(540,305)</u>	<u>(18,737)</u>	
Total endowment income accounts					
TOTAL	<u>\$2,114,578</u>	<u>\$5,592,007</u>	<u>\$(7,041,654)</u>	<u>\$ 21,820</u>	<u>\$ 686,751</u>

(Concluded)

⁽¹⁾ Amount includes cash receipts and interest accruals allocated to the endowment accounts.

⁽²⁾ Amount represents funds disbursed for or on behalf of the University's Department of Athletics. The funding source of the disbursements represents funds recognized as current gift revenue by the Department of Athletics of \$6,413,415 and endowment income of \$425,453. It also includes funds expended on behalf of the University of Cincinnati athletics program of \$202,786.



Mary Taylor, CPA
Auditor of State

UNIVERSITY OF CINCINNATI

HAMILTON COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
DECEMBER 2, 2008