



**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Consolidated Financial Statements
and Information on Federal Awards

June 30, 2015

(With Independent Auditors' Reports Thereon)

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

June 30, 2015

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UNIVERSITY OF PITTSBURGH



FINANCIAL REPORT FISCAL YEAR 2015



KPMG LLP
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Suite 3400
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Pittsburgh, PA 15219-2598

Independent Auditors' Report

The Board of Trustees of the
University of Pittsburgh – Of the Commonwealth
System of Higher Education:

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the University of Pittsburgh – Of the Commonwealth System of Higher Education (the University), which comprise the consolidated balance sheets as of June 30, 2015 and 2014, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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



The Board of Trustees
University of Pittsburgh – Of the Commonwealth
System of Higher Education
Page 2 of 2

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated balances sheets of the University of Pittsburgh – Of the Commonwealth System of Higher Education as of June 30, 2015 and 2014, and the changes in their net assets and their cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2015 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

KPMG LLP

Pittsburgh, Pennsylvania
September 24, 2015

CONSOLIDATED FINANCIAL STATEMENTS

UNIVERSITY OF PITTSBURGH
CONSOLIDATED BALANCE SHEETS
JUNE 30, 2015 AND 2014
(in thousands of dollars)

	2015	2014
ASSETS:		
Cash and cash equivalents (Notes 1 and 5)	\$ 49,582	\$ 60,831
Operating investments (Notes 4 and 5)	569,806	539,378
Inventories and deferred charges	20,546	19,258
Accounts and notes receivable, net (Note 2)	143,498	160,875
Contributions receivable, net (Note 3)	34,545	34,336
Student loans receivable, net	45,852	47,485
Deposits of bond proceeds (Notes 1 and 5)	19,291	-
Foundation assets (Note 1)	26,419	26,006
Endowment investments (Notes 4 and 5)	3,610,395	3,514,183
Endowed funds held by third parties (Note 5)	23,140	22,714
Property, plant, and equipment, net (Note 6)	1,785,749	1,795,335
TOTAL ASSETS	\$ 6,328,823	\$ 6,220,401
LIABILITIES:		
Accounts payable and accrued expenses	\$ 98,125	\$ 100,952
Accrued payroll and related liabilities	72,507	70,344
Deferred student and other revenue	45,252	42,638
Advanced receipt of grant funds	60,596	63,768
Refundable U.S. government student loans	33,647	33,280
Other liabilities (Notes 5 and 9)	116,071	107,982
Pension and postretirement obligations (Note 10)	479,334	444,025
Conditional asset remediation obligation (Note 7)	41,219	40,929
Bonds and notes payable (Note 8)	981,632	943,144
TOTAL LIABILITIES	1,928,383	1,847,062
NET ASSETS:		
Unrestricted (Notes 1 and 11)	2,911,882	2,876,556
Temporarily restricted (Notes 1 and 11)	804,388	848,626
Permanently restricted (Notes 1 and 11)	684,170	648,157
TOTAL NET ASSETS	4,400,440	4,373,339
TOTAL LIABILITIES AND NET ASSETS	\$ 6,328,823	\$ 6,220,401

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

CONSOLIDATED FINANCIAL STATEMENTS

UNIVERSITY OF PITTSBURGH
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015
COMPARED TO SUMMARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2014
(in thousands of dollars)

	2015			Total	2014
	Unrestricted	Temporarily Restricted	Permanently Restricted		
OPERATING REVENUES:					
Tuition and fees	\$ 751,766	\$ -	\$ -	\$ 751,766	\$ 724,080
Tuition discounts	(171,133)	-	-	(171,133)	(162,642)
Net tuition and fees	580,633	-	-	580,633	561,438
Commonwealth appropriation	147,392	-	-	147,392	147,797
Commonwealth construction grants	37,513	-	-	37,513	40,392
Grants and contracts	713,892	-	-	713,892	697,577
Contributions for operations	33,537	11,520	-	45,057	47,047
Investment income – operating investments	5,401	-	-	5,401	5,618
Endowment distributions for operations	101,886	-	-	101,886	96,629
Sales and services, educational and other	185,224	-	-	185,224	161,785
Sales and services, auxiliary	146,789	-	-	146,789	140,189
Rental revenue	18,212	-	-	18,212	17,780
Other	78,916	-	-	78,916	89,601
Net assets released from restrictions	12,521	(12,521)	-	-	-
Total operating revenues	2,061,916	(1,001)	-	2,060,915	2,005,853
OPERATING EXPENSES:					
Salaries and wages	883,682	-	-	883,682	866,178
Fringe benefits	268,999	-	-	268,999	255,279
Total compensation	1,152,681	-	-	1,152,681	1,121,457
Supplies	107,841	-	-	107,841	101,930
Business and professional	336,643	-	-	336,643	298,161
Utilities	48,974	-	-	48,974	48,719
Maintenance and facilities	46,410	-	-	46,410	44,046
Depreciation	168,539	-	-	168,539	159,266
Interest	43,124	-	-	43,124	42,559
Other	56,493	-	-	56,493	64,954
Total operating expenses (Note 12)	1,960,705	-	-	1,960,705	1,881,092
Change in net assets from operating activities	101,211	(1,001)	-	100,210	124,761
OTHER ACTIVITIES:					
Investment (losses) gains, net of endowment distributions for operations	(34,030)	(43,237)	2,111	(75,156)	446,570
Contributions for endowment	-	-	33,902	33,902	23,755
Change in fair value of interest rate swaps	(7,315)	-	-	(7,315)	(1,343)
Nonperiodic changes in benefit plans (Note 10)	(24,540)	-	-	(24,540)	(23,518)
Total other activities	(65,885)	(43,237)	36,013	(73,109)	445,464
CHANGE IN NET ASSETS	35,326	(44,238)	36,013	27,101	570,225
NET ASSETS, BEGINNING OF YEAR	2,876,556	848,626	648,157	4,373,339	3,803,114
NET ASSETS, END OF YEAR	\$ 2,911,882	\$ 804,388	\$ 684,170	\$ 4,400,440	\$ 4,373,339

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

UNIVERSITY OF PITTSBURGH
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014
(in thousands of dollars)

	2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
OPERATING REVENUES:				
Tuition and fees	\$ 724,080	\$ -	\$ -	\$ 724,080
Tuition discounts	(162,642)	-	-	(162,642)
Net tuition and fees	561,438	-	-	561,438
Commonwealth appropriation	147,797	-	-	147,797
Commonwealth construction grants	40,392	-	-	40,392
Grants and contracts	697,577	-	-	697,577
Contributions for operations	35,923	11,124	-	47,047
Investment income – operating investments	5,618	-	-	5,618
Endowment distributions for operations	96,629	-	-	96,629
Sales and services, educational and other	161,785	-	-	161,785
Sales and services, auxiliary	140,189	-	-	140,189
Rental revenue	17,780	-	-	17,780
Other	89,601	-	-	89,601
Net assets released from restrictions	12,633	(12,633)	-	-
Total operating revenues	2,007,362	(1,509)	-	2,005,853
OPERATING EXPENSES:				
Salaries and wages	866,178	-	-	866,178
Fringe benefits	255,279	-	-	255,279
Total compensation	1,121,457	-	-	1,121,457
Supplies	101,930	-	-	101,930
Business and professional	298,161	-	-	298,161
Utilities	48,719	-	-	48,719
Maintenance and facilities	44,046	-	-	44,046
Depreciation	159,266	-	-	159,266
Interest	42,559	-	-	42,559
Other	64,954	-	-	64,954
Total operating expenses (Note 12)	1,881,092	-	-	1,881,092
Change in net assets from operating activities	126,270	(1,509)	-	124,761
OTHER ACTIVITIES:				
Investment gains, net of endowment distributions for operations	268,595	176,001	1,974	446,570
Contributions for endowment	-	-	23,755	23,755
Change in fair value of interest rate swaps	(1,343)	-	-	(1,343)
Nonperiodic changes in benefit plans (Note 10)	(23,518)	-	-	(23,518)
Total other activities	243,734	176,001	25,729	445,464
CHANGE IN NET ASSETS	370,004	174,492	25,729	570,225
NET ASSETS, BEGINNING OF YEAR	2,506,552	674,134	622,428	3,803,114
NET ASSETS, END OF YEAR	\$ 2,876,556	\$ 848,626	\$ 648,157	\$ 4,373,339

CONSOLIDATED FINANCIAL STATEMENTS

UNIVERSITY OF PITTSBURGH
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(in thousands of dollars)

	2015	2014
CASH AND EQUIVALENTS:		
End of year	\$ 49,582	\$ 60,831
Beginning of year	60,831	196,807
CHANGE IN CASH AND CASH EQUIVALENTS	\$ (11,249)	\$ (135,976)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 27,101	\$ 570,225
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	168,539	159,266
Net bond premium amortization	(4,802)	(5,460)
Loss on disposal of plant assets	1,926	2,316
Investment gains	(3,546)	(506,852)
Change in fair value of interest rate swaps	7,315	1,343
Contributions restricted for long-term investment	(71,539)	(66,590)
Changes in operating assets and liabilities:		
Accounts, notes, contributions, and loans receivable, net	9,222	(1,217)
Other assets	(1,288)	3,442
Accounts payable and accrued expenses	7,544	(1,421)
Pension and postretirement obligations	35,309	37,200
Conditional asset remediation obligation	290	358
Other liabilities	2,937	(1,710)
Government student loans and deferred revenue	(191)	(8,599)
Net cash provided by operating activities	178,817	182,301
CASH FLOWS FROM INVESTING ACTIVITIES:		
Expended for property, plant, and equipment - University	(123,366)	(128,050)
Expended for property, plant, and equipment - commonwealth	(37,513)	(40,392)
Change in accounts payable for property, plant, and equipment	(10,371)	(985)
Purchases/sales of operating investments, net	(33,204)	(131,355)
Purchases of endowment investments	(1,604,549)	(1,061,112)
Proceeds from sales/maturities of endowment investments	1,515,111	1,045,331
Change in endowed funds held by third parties, excluding gains	(878)	(540)
Change in foundation assets	(413)	(3,280)
Net cash used for investing activities	(295,183)	(320,383)
CASH FLOW FROM FINANCING ACTIVITIES:		
Principal repayment of debt	(155,000)	(150,400)
Proceeds from issuance of debt	198,290	(4,487)
Change in deposits of bond and note proceeds	(19,291)	90,403
Contributions restricted for long-term investment	81,118	66,590
Net cash provided by financing activities	105,117	2,106
CHANGE IN CASH AND CASH EQUIVALENTS	\$ (11,249)	\$ (135,976)
Supplemental disclosure of cash flow information:		
Cash paid for interest (excluding fees)	\$ 48,052	\$ 50,279
Noncash investing activity for property, plant, and equipment-accounts payable	\$ 23,430	\$ 33,801

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING PRACTICES

Organization

Founded in 1787, the University of Pittsburgh is one of the oldest institutions of higher education in the United States. The University's mission is to provide high-quality undergraduate and graduate programs in the arts and sciences and professional fields; engage in research, artistic, and scholarly activities that advance learning through the extension of the frontiers of knowledge and creative endeavor; cooperate with industrial and governmental institutions to transfer knowledge in science, technology, and health care; offer continuing educational programs adapted to the personal enrichment, professional upgrading, and career advancement interests and needs of adult Pennsylvanians; and make available to local communities and public agencies the expertise of the University in ways that are consistent with the primary teaching and research functions and contribute to social, intellectual, and economic development in the commonwealth, the nation, and the world.

The University's main campus in the City of Pittsburgh comprises 16 schools and several academic centers educating nearly 29,000 students in various undergraduate, graduate, and doctorate-professional programs. Four regional campuses with a total enrollment approximating 6,300 students are located throughout western Pennsylvania.

Relationship with the Commonwealth of Pennsylvania

The University derives its corporate existence under the laws of the Commonwealth of Pennsylvania (the commonwealth) by reason of the act of the General Assembly of the commonwealth establishing an "Academy or Public School in the town of Pittsburgh" on February 28, 1787 and from the act of February 18, 1819 incorporating the "Western University of Pennsylvania." In 1908, the University's name was changed to the "University of Pittsburgh" by order of the Court of Common Pleas of Allegheny County. In 1966, the Pennsylvania State Legislature enacted the "University of Pittsburgh-Commonwealth Act," which changed the name of the University to the "University of Pittsburgh – of the Commonwealth System of Higher Education" and established the University as an instrumentality of the commonwealth to serve as a state-related institution in the Commonwealth System of Higher Education. The University is a Pennsylvania nonprofit corporation subject to the Nonprofit Corporation Law of 1988.

The entire management, control, and conduct of the instructional, administrative, and financial affairs of the University are vested in the Board of Trustees. The

Board of Trustees is comprised of fifty-two members (thirty-six voting members), including twelve commonwealth trustees and sixteen special trustees elected by the board. Special trustees may attend all meetings of the board and are entitled to and exercise all rights, responsibilities, and privileges of trusteeship, except the right to vote at board meetings.

As a state-related institution, the University receives an annual operating and capital appropriation from the commonwealth. The appropriation results from the commonwealth's annual budget process. There is no assurance that such appropriation will continue to be made, or will be made, at current levels or at levels requested by the University. The appropriation from the commonwealth was \$147.4 million in 2015 and \$147.8 million in 2014. In addition to the annual appropriation, the commonwealth also funds certain capital projects in support of the University's mission. Amounts funded by the commonwealth for capital projects were \$37.5 million in 2015 and \$40.4 million in 2014.

Basis of Presentation

The consolidated financial statements include the accounts of the University, which do not include the net assets or activities of the University of Pittsburgh Medical Center (UPMC) or the University of Pittsburgh Physicians (UPP) clinical practice plans, as they are separate legal entities not controlled by the University. The University does have the right to designate one-third of the members of the UPMC Board of Directors and any Executive Committee thereof.

The other activities section of the Consolidated Statements of Activities includes investment gains (losses), net of endowment distributions for operations; contributions for endowment; changes in fair value of interest rate swaps; and nonperiodic changes in pension and postretirement benefit plans. Endowment distributions for operations represent endowment income distributions not reinvested in the endowment (see Note 11).

Basis of Accounting

The consolidated financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP) as promulgated by the Financial Accounting Standards Board (FASB).

In accordance with GAAP, the University's net assets have been classified as unrestricted, temporarily

restricted, or permanently restricted based upon the existence or absence of donor-imposed restrictions. Unrestricted net assets are not subject to donor-imposed restrictions and are used for general operating purposes of the University. This class of net assets also includes certain contributions and endowment earnings whose donor-imposed restrictions have been met within the fiscal year. Temporarily restricted net assets are subject to certain time or purpose restrictions by the donor. Upon satisfaction of these restrictions, the net assets are transferred to unrestricted. Amounts released from restrictions in 2015 and 2014 relate primarily to cash collections on pledges where purpose restrictions had already been met. Temporarily restricted net assets at June 30, 2015 and 2014 consist of endowment balances (\$781.0 million and \$824.7 million, respectively); the net present value of temporarily restricted contributions and unconditional pledges (\$18.1 million and \$19.0 million, respectively); and split-interest agreements (\$5.3 million and \$4.9 million, respectively). Permanently restricted net assets are those subject to permanent donor-imposed restrictions and at June 30, 2015 and 2014 consist of endowment balances (\$654.0 million and \$620.5 million, respectively); the net present value of permanently restricted contributions and unconditional pledges (\$17.1 million and \$15.3 million, respectively); and private student loan funds (\$13.1 million and \$12.4 million, respectively).

Donor-restricted endowed contributions require that the original corpus of the contributions be maintained in perpetuity. The distributions from earnings generated by these contributions may be either expended or reinvested in the endowment, in accordance with donor restrictions and endowment contribution and spending policies (see Note 11).

Estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates.

Revenue Recognition

Revenue for programs or activities to be conducted in future periods such as student tuition and room and board

are classified as deferred revenue. Revenue for these activities is recognized as services are provided. Advanced receipt of exchange transactions such as grants and contracts are also classified as deferred revenue, with revenue being recognized as funds are expended and sponsored programs are executed.

Tuition discounts are recorded to the extent that either institutional financial aid or aid funded by contributions, endowment distributions, and grant activities are awarded. Tuition discounts attributable to institutional funds in 2015 and 2014 were \$147.3 million and \$138.8 million, respectively. Tuition discounts attributable to contributions, endowment distributions, and grant activities were \$23.8 million in both 2015 and 2014.

Cash and Cash Equivalents and Operating Investments

Cash equivalents consist of operating investments with original maturities of 90 days or less. Operating investments include Treasury instruments and other high quality, liquid securities that at the time of purchase are rated A3/P-1 or better by Moody's Investors Service or A-/A-1 or better by Standard & Poor's Ratings Services. Operating investments, together with cash, are utilized to fund the University's short-term operating needs and are invested with the expectation that such securities can be liquidated at their current value within a 7-day period. Cash and cash equivalents that are part of endowment investments are shown therewith, as such funds are utilized for endowment purposes rather than University operating needs.

Allowance for Doubtful Accounts

The University maintains allowances for doubtful accounts to reflect management's best estimate of probable losses inherent in receivable balances. Management determines the allowances for doubtful accounts based on known troubled accounts, historical experience, and other currently available evidence. Receivables are written off when management determines they will not be collected.

Contributions

The University records at fair value unconditional pledges (which are agreements with donors involving non-reciprocal transfers of cash or other assets) as either temporarily restricted or permanently restricted contributions dependent upon the nature of the donor-imposed restrictions. Contributions whose restrictions are

met in the same fiscal year as receipt are combined and reported with unrestricted contributions. Contributions receivable (classified as Level 3 in the fair value hierarchy) are discounted at a risk-adjusted rate commensurate with the donor's payment plan.

Conditional pledges of cash or other assets are recognized as contribution revenues and receivables when the conditions surrounding the pledge are substantially met.

Bequests are considered to be intentions to give and do not fall within the definition of an unconditional pledge, and hence, are not recognized in the consolidated financial statements.

Deposits of Bond Proceeds

Deposits of bond proceeds consist of unspent funds, which will be used for certain capital projects or for repayment of certain debt obligations. These funds are invested in cash, cash equivalents, U.S. Treasury instruments, and other high quality, liquid securities, and are reported on the Consolidated Balance Sheets at fair value.

Foundation Assets

The University's foundation assets represent the Bradford Educational Foundation (BEF). The BEF is a 509(a)(3) Type III supporting organization whose sole purpose is to receive, administer, and distribute property for the benefit of the University of Pittsburgh Bradford campus. The BEF is governed by an independent board of directors, with the majority of members being non-University members. Although the University does not exercise control of the BEF, all assets held by the BEF are held for the financial benefit of the University. As such, the consolidated financial statements include the net assets and annual change in net assets of the BEF.

Endowment Investments

The University's endowment investments are reported at fair value. The fair value of direct University holdings in publicly traded securities is based upon quoted market prices. The fair value of all other investments, which consist of indirect holdings in both privately and publicly traded assets, is determined using net asset value (NAV) per share or unit of interest. Used as a practical expedient for the estimated fair value, NAV per share or its equivalent is provided by the fund manager and reviewed by the University. Indirect holdings of private assets primarily consist of University interests in funds investing

in nonmarketable alternatives, real assets, and/or distressed securities, whereas indirect holdings of publicly traded assets primarily consist of University interests in marketable alternatives or other commingled funds.

Nonmarketable alternatives are private equity or equity-like holdings, such as mezzanine and subordinated debt interests, in venture, buyout, or recapitalized companies or properties. Real assets are physical assets, or financial assets associated with such physical assets, whose income streams and/or fair values tend to rise with inflation; they include real estate, natural resources, commodities, and other hard assets. Marketable alternatives consist of distressed debt and hedging strategies, including event-driven hedging strategies, such as merger or credit arbitrage, and value-driven hedging strategies, such as long/short, market neutral, and other hedging strategies.

Due to the nature of the investments held by the funds, changes in market conditions, economic environment, regulatory environment, currency exchange rates, interest rates, and commodity price fluctuations may significantly impact the NAV of the funds and, consequently, the fair value of the University's interest in the funds and could materially affect the amounts reported in the consolidated financial statements. Although a secondary market exists for these investments, it is not active, and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported NAV. It is therefore at least reasonably possible that if the University were to sell these investments in the secondary market, a buyer may require a discount to the reported NAV, and the discount could be significant. The University attempts to manage these risks through diversification, ongoing due diligence of fund managers, maintaining adequate liquidity, and continuously monitoring economic and market conditions.

Fair Value Measurements

As of June 30, 2015 and 2014, the carrying values of the University's inventories and deferred charges, accounts and notes receivable, contributions receivable, accounts payable, accrued expenses, and deferred student and other revenue approximate their fair values because of the terms and relatively short maturity. An estimate of the fair value of student loan receivables administered by the University under federal government loan programs is not practical because the receivables can only be assigned to the United States government or its designees.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities that are available at the measurement date.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Unobservable inputs for the asset or liability that are used to measure fair value when observable inputs are not available. These inputs are developed based upon the best information available in such circumstances.

In the event that changes in the inputs used in the fair value measurement of an asset or liability result in a transfer of the fair value measurement into a different level, such transfers are recognized at the end of the reporting period.

Derivative Financial Instruments

The University records derivatives at fair value on the Consolidated Balance Sheets with changes in fair value reflected in the Consolidated Statements of Activities (see Note 9).

Split-Interest Agreements

These agreements with donors consist primarily of charitable gift annuities, pooled income funds, and irrevocable charitable remainder trusts for which the University serves as trustee. Assets are invested and payments are made to donors and/or other beneficiaries in accordance with the respective agreements. Other liabilities include \$10.4 million and \$9.5 million at June 30, 2015 and 2014, respectively, for split-interest agreements.

Property, Plant, and Equipment

Property, plant, and equipment is recorded at cost, or if acquired by contribution, at fair value as of the date of the contribution. Depreciation is calculated using the straight-line method. Useful lives generally range from 15 to 40 years for buildings and improvements and 5 to 10 years for furnishings and equipment. As assets are retired, sold, or otherwise disposed, the cost and related accumulated depreciation are removed from the accounts, and gains or losses are recognized in the Consolidated Statements of

Activities. Costs associated with the construction of new facilities and renovation and expansion of existing facilities are capitalized within construction in progress until such projects are placed in service. The University capitalizes software and certain implementation costs and generally depreciates such assets over 5 to 10 years. Works of art, historical treasures, and similar assets include a variety of paintings, sculptures, photographs, antiques, and furnishings, as well as scholarly papers and archives. These assets are used for public exhibition, the preservation of artifacts and antiques for future generations, and scholarly research. Due to their nature, these assets are not depreciated. Library books, which include hard copy publications, periodicals, and electronic publications with rights to archival content, are depreciated over a period of 7 years. Maintenance and repairs are expensed as incurred.

Insurance Liabilities

The University is self-insured through an agreement with UPMC to provide medical coverage for its employees. A liability for estimated incurred but unreported claims of \$6.7 million and \$6.2 million has been recorded at June 30, 2015 and 2014, respectively, based upon management's analysis of claims history. This liability is reflected in accrued payroll and related liabilities on the Consolidated Balance Sheets.

The University is also self-insured for certain other activities, including workers' compensation, unemployment compensation, and litigation claims. Liabilities have been established for these programs generally based on third-party administrators' estimates using the University's historical loss experience. The self-insurance accrual is subject to periodic adjustment by the University based on actual loss experience factors. Liabilities for these other self-insured obligations aggregated \$8.6 million and \$9.3 million at June 30, 2015 and 2014, respectively, and are included in accrued payroll and related liabilities on the Consolidated Balance Sheets.

Grants and Contracts

The University conducts sponsored program activity with various sponsors, including agencies and departments of the federal government, the commonwealth, local government entities, companies, and foundations. Sponsored activity in 2015 and 2014 was \$713.9 million and \$697.6 million, respectively, with approximately 59% of the funding awarded through the National Institutes of Health. Most University sponsored activity is conducted on a cost reimbursable basis with the University receiving funding after the related expenses have been incurred.

Certain sponsors, however, provide funding in advance of related expenses, and such funding is recorded as advanced receipt of grant funds on the Consolidated Balance Sheets. Revenue from sponsored awards is recognized as the related expenses are incurred. There is no assurance that sponsored awards will continue to be made at current levels.

The University incurs both direct and indirect costs in the conduct of its sponsored activity. Recovery of indirect costs through federal awards is based upon predetermined rates negotiated with the Department of Health and Human Services. Indirect cost recovery rates from nonfederal sources may vary. Funds received through federal sources are subject to audit each year in accordance with the Office of Management and Budget Circular A-133.

Government Loan Funds

U.S. government-sponsored student loan funds are recorded as liabilities because these funds are refundable to the federal government under certain conditions. Student loan funds donated by private groups, organizations, or individuals are recorded as permanently restricted net assets since such funds operate on a revolving fund basis with principal and interest payments remaining in the fund for future lending.

Tax-Exempt Status

The University is exempt from federal income tax under Section 501(c)(3) of the United States Internal Revenue

Code. Accordingly, it is not subject to income taxes except to the extent it has taxable income from activities that are not related to its exempt purpose. The University annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the consolidated financial statements. No provision for income taxes was required for 2015 or 2014.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standard Board (FASB) issued Accounting Standard Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) (a Consensus of the FASB Emerging Issues Task Force)*, which eliminates the requirement to classify investments in the fair value hierarchy if their fair value is measured at net asset value or its equivalent (NAV), using the practical expedient. The University adopted this ASU in 2015 and modified the fair value disclosures in Note 5 as of June 30, 2014 to conform.

In April 2015, the FASB issued ASU No. 2015-03, *Simplifying the Presentation of Debt Issuance Costs*, which requires debt issuance costs related to a recognized debt liability to be presented on the balance sheet as a direct deduction from the debt liability, similar to the presentation of debt discounts. The University adopted ASU No. 2015-03 in 2015 and modified the June 30, 2014 presentation to conform.

NOTE 2: ACCOUNTS AND NOTES RECEIVABLE, NET

Accounts and notes receivable, net at June 30 consists of the following:

	2015	2014
	<i>(in thousands of dollars)</i>	
Sponsored grant receivables, net	\$ 86,250	\$ 86,106
Hospitals and affiliated organizations receivables, net	18,405	21,296
Plant construction receivables due from commonwealth	15,433	25,012
Student receivables, net	10,447	10,302
Interest income receivables	1,512	1,447
Other receivables, net	11,451	16,712
Total accounts and notes receivable, net	\$ 143,498	\$ 160,875

NOTE 3: CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable, net at June 30 consists of the following:

	2015	2014
	<i>(in thousands of dollars)</i>	
Amounts due in:		
Less than one year	\$ 16,992	\$ 15,700
One to five years	17,754	19,130
Greater than five years	2,248	1,871
Gross contributions receivable	36,994	36,701
Less:		
Allowance for uncollectible pledges	(1,414)	(1,378)
Unamortized discounts	(1,035)	(987)
Total contributions receivable, net	\$ 34,545	\$ 34,336

At June 30, 2015 and 2014, the five largest outstanding pledge balances represented 39% and 37%, respectively, of the University's net contributions receivable.

The University has been named a beneficiary in the wills of numerous donors or has received conditional pledges

totaling \$199.6 million and \$185.2 million at June 30, 2015 and 2014, respectively. These bequests and conditional pledges are not included in the consolidated financial statements.

NOTE 4: ENDOWMENT AND OPERATING INVESTMENTS

Investments at June 30 consist of the following:

	2015	2014
	<i>(in thousands of dollars)</i>	
Endowment investments:		
Pooled	\$ 3,577,793	\$ 3,481,731
Nonpooled	32,602	32,452
Subtotal endowment investments	3,610,395	3,514,183
Operating investments <i>(Note 1)</i>	569,806	539,378
Total endowment and operating investments	\$ 4,180,201	\$ 4,053,561
Composition of endowment investments:		
Cash and cash equivalents	\$ 98,908	\$ 89,687
Domestic equities	527,552	509,214
International equities	742,036	704,212
U.S. government and government agencies' securities, bank acceptances and certificates, and commercial paper	170,082	173,910
Corporate bonds and other obligations	179,019	172,138
Alternative investment funds and partnerships:		
Marketable alternatives	740,625	679,077
Nonmarketable alternatives	622,515	644,737
Real assets	529,658	541,208
Total endowment investments	\$ 3,610,395	\$ 3,514,183
Composition of operating investments:		
U.S. government and government agencies' securities, repurchase agreements, and commercial paper	\$ 358,130	\$ 337,224
Corporate bonds and other obligations	192,367	183,600
Other	19,309	18,554
Total operating investments	\$ 569,806	\$ 539,378

Unless precluded by size or donor restrictions, individual endowment fund assets are pooled and collectively managed on a unitized basis. Each endowment fund subscribes to or disposes of units in the pool using fair value per unit at the beginning of the month such subscription or disposition occurs to account for the transaction.

The philosophies and policies employed in the management of the endowment are long-term by definition, as they are based on the expectation that the endowment will continue to provide financial support to

the University in perpetuity. Accordingly, the University's investment policy is intended to optimize long-term total return — income plus capital appreciation — relative to the level of risk taken.

The University's investment policy contemplates the effects of its spending policy. The endowment spending policy balances the need for reliable and predictable earnings distributions to support current University activities with the desire to maintain the purchasing power of endowment assets so that they can continue providing financial support for future generations (see Note 11).

The following table summarizes the University's investments at June 30, 2015 and 2014 for which NAV was used as a practical expedient to estimate fair value:

Asset Class	Fair Value Determined Using NAV		Unfunded Commitments	Redemption	Redemption
	2015	2014	at June 30, 2015	Frequency	Notice Period
(in thousands of dollars)					
International equities	\$ 126,968	\$ 138,623	\$ -	Quarterly	60-120 days
Marketable alternatives:					
Redeemable within one year	523,206	531,269	-	90-365 days	30-180 days
Redeemable beyond one year	176,352	83,662	-	1-3 years	30-60 days
Nonredeemable	41,067	64,146	2,079	NA	NA
Total marketable alternatives	740,625	679,077	2,079		
Nonmarketable alternatives	622,515	644,737	357,592	NA	NA
Real assets:					
Redeemable	88,882	92,559	-	Monthly	10 days
Nonredeemable	440,776	448,649	270,539	NA	NA
Total real assets	529,658	541,208	270,539		
Total	\$ 2,019,766	\$ 2,003,645	\$ 630,210		

Descriptions follow for each of the investments set forth in the table above:

International Equities

A portion of the University's investments in emerging markets equities are interests in one or more commingled funds that hold publicly traded emerging market equities.

Marketable Alternatives

The University's investments in marketable alternatives are interests in commingled funds that hold various combinations of long and short positions predominantly in publicly traded equities, fixed income, and financial derivatives. Funds that are nonredeemable typically have investment periods of three or more years during which committed capital may be called and invested. The University's interests in the nonredeemable funds are considered to be relatively illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from the underlying fund assets.

Nonmarketable Alternatives

The University's investments in nonmarketable alternatives are interests in commingled, private equity funds, including venture capital. These funds are invested

in equity and equity-like securities of mostly non-publicly traded companies over investment periods of typically three to five years during which committed capital may be called and invested. The University's interests in private equity funds are considered to be relatively illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from underlying fund assets.

Real Assets

The University's investments in real assets are interests in commingled funds that hold various combinations of publicly and non-publicly traded physical assets (such as real estate, natural resources, commodities, and utilities), the financial assets and derivatives associated with such physical assets, and the equity and equity-like securities of companies engaged in physical asset ownership, operations and/or services. Funds that are nonredeemable typically have investment periods of three or more years during which committed capital may be called and invested. The University's interests in the nonredeemable funds are considered to be relatively illiquid in that they are not easily transferable and typically achieve liquidity over multi-year periods when and if the fund managers distribute proceeds realized from the underlying fund assets.

NOTE 5: FAIR VALUE MEASUREMENTS

The following tables summarize the inputs used in valuing the University's assets and liabilities carried at fair value, excluding investments stated at NAV as a practical expedient, at June 30, 2015 and 2014:

	2015			
	Level 1	Level 2	Level 3	Total
Assets	<i>(in thousands of dollars)</i>			
Cash and cash equivalents	\$ 47,339	\$ 2,243	\$ -	\$ 49,582
Endowment investments:				
Cash and cash equivalents	73,686	25,222	-	98,908
Domestic equities	519,442	8,110	-	527,552
International equities	602,220	-	12,848	615,068
U.S. government, corporate bonds, and other obligations	262,257	83,064	3,780	349,101
Subtotal endowment investments ⁽¹⁾	1,457,605	116,396	16,628	1,590,629
Operating investments:				
U.S. government, corporate bonds, and other obligations	442,095	108,402	-	550,497
Other	1,123	-	18,186	19,309
Deposits of bond proceeds	18,344	947	-	19,291
Endowed funds held by third parties	-	-	23,140	23,140
Total assets	\$ 1,966,506	\$ 227,988	\$ 57,954	\$ 2,252,448
Liabilities				
Interest rate swaps	\$ -	\$ 76,619	\$ -	\$ 76,619
	2014			
	Level 1	Level 2	Level 3	Total
Assets	<i>(in thousands of dollars)</i>			
Cash and cash equivalents	\$ 51,594	\$ 9,237	\$ -	\$ 60,831
Endowment investments:				
Cash and cash equivalents	51,778	37,909	-	89,687
Domestic equities	496,835	12,379	-	509,214
International equities	546,940	6,387	12,262	565,589
U.S. government, corporate bonds, and other obligations	269,045	73,076	3,927	346,048
Subtotal endowment investments ⁽¹⁾	1,364,598	129,751	16,189	1,510,538
Operating investments:				
U.S. government, corporate bonds, and other obligations	412,022	108,802	-	520,824
Other	982	-	17,572	18,554
Endowed funds held by third parties	-	-	22,714	22,714
Total assets	\$ 1,829,196	\$ 247,790	\$ 56,475	\$ 2,133,461
Liabilities				
Interest rate swaps	\$ -	\$ 69,304	\$ -	\$ 69,304

⁽¹⁾ The subtotal of endowment investments within the fair value tables above exclude investments of \$2,019,766 and \$2,003,645 as of June 30, 2015 and 2014, respectively, which are measured at NAV and are not classified in the fair value hierarchy (see Note 4).

The following table summarizes the change in the Level 3 activity for the years ended June 30, 2015 and 2014:

	International Equities	U.S. Government Corporate and Other	Other and Endowed Funds Held by Third Parties	Total
	<i>(in thousands of dollars)</i>			
Balance - June 30, 2013	\$ 7,390	\$ 4,222	\$ 36,738	\$ 48,350
Capital calls/purchases	7,049	-	1,171	8,220
Distributions/sales	(3,710)	(295)	(1,196)	(5,201)
Realized gains	239	-	-	239
Unrealized gains	1,294	-	3,573	4,867
Balance - June 30, 2014	12,262	3,927	40,286	56,475
Capital calls/purchases	3,946	-	1,348	5,294
Distributions/sales	(7,247)	(147)	(1,439)	(8,833)
Realized gains	1,312	-	-	1,312
Unrealized gains	2,575	-	1,131	3,706
Balance - June 30, 2015	\$ 12,848	\$ 3,780	\$ 41,326	\$ 57,954

Realized and unrealized gains for Level 3 activity are reported in other activities in the Consolidated Statements of Activities. The unrealized gains related to investments held at June 30, 2015 and 2014 were \$3.4 million and \$2.1 million, respectively.

There were no transfers of investments between levels in 2015 or 2014.

NOTE 6: PROPERTY, PLANT, AND EQUIPMENT, NET

Property, plant, and equipment, net at June 30 is summarized below:

	2015	2014
	<i>(in thousands of dollars)</i>	
Land	\$ 51,321	\$ 51,321
Buildings and improvements	2,919,391	2,807,784
Equipment	714,636	691,532
Library books	267,415	256,908
Works of art, historical treasures, and similar assets	18,316	17,448
Construction in progress	135,127	147,518
Subtotal	4,106,206	3,972,511
Less: Accumulated depreciation	(2,320,457)	(2,177,176)
Total property, plant, and equipment, net	\$ 1,785,749	\$ 1,795,335

The amount capitalized in property, plant, and equipment related to expenditures funded by the commonwealth on behalf of the University totaled \$657.6 million and

\$603.1 million at June 30, 2015 and 2014, respectively. The net book value of these items was \$311.0 million and \$279.3 million at June 30, 2015 and 2014, respectively.

NOTE 7: CONDITIONAL ASSET REMEDIATION OBLIGATION

The University has recognized liabilities for conditional asset retirement obligations. The University performed an analysis of such obligations and determined that asbestos remediation costs represented the primary source of such liabilities. The University reviewed facilities on all campuses and estimated the timing, method, and cost of remediation. The analysis included an estimated inflation factor and discount rate, which were used to determine the present value of the obligation.

The following table details the change in the liabilities for the year ended June 30:

	2015	2014
	<i>(in thousands of dollars)</i>	
Balance - beginning of year	\$ 40,929	\$ 40,571
Accretion and other adjustments	1,148	1,122
Liabilities settled	(858)	(764)
Balance - end of year	\$ 41,219	\$ 40,929

NOTE 8: BONDS AND NOTES PAYABLE

Bonds and notes payable at June 30 are reported based upon outstanding principal and consist of the following:

	Range of Years		Outstanding Principal	
	Remaining	2015 Effective	<i>(in thousands of dollars)</i>	
	to Maturity	Interest Rates	2015	2014
Variable-rate bonds:				
Series 2014-B1/B2 Bonds	10-20	0.05%-0.11%	\$ 46,000	\$ -
Series 2007-B Bonds	25-26	0.06%-0.11%	44,621	44,621
Series 2005-A Bonds	22-24	0.06%-0.10%	40,000	40,000
Series 2005-B Bonds	16-23	0.05%-0.09%	45,000	45,000
Series 2005-C Bonds	17-20	0.05%-0.09%	30,000	30,000
Series 2002-B Bonds	16-21	0.07%-0.09%	15,000	15,000
Total variable-rate bonds			220,621	174,621
Fixed-rate bonds and notes:				
Series 2014-A Bonds	21-29	3.51%-3.65%	49,000	-
Series 2009-A/B Bonds	3 mos.-16	3.40%-5.10%	338,140	373,140
Series 2007-B Bonds	8-13	4.28%-4.69%	60,000	60,000
Series 2005-A Bonds	13-15	4.69%-4.83%	35,000	35,000
Series 2002-A Bonds	3 mos.-8	2.68%-4.31%	30,000	30,000
Series 2002-B Bonds	11-12	4.53%-4.74%	14,500	14,500
Series 2000-A/B/C Bonds	9-20	4.37%-5.07%	124,400	124,400
Series 2014 PANTHER Notes, due July 22, 2015		0.12%	100,000	-
Series 2013 PANTHER Notes, due July 11, 2014		0.18%	-	120,000
Noninterest-bearing promissory note			171	171
Total fixed-rate bonds and notes			751,211	757,211
Unamortized net premium			14,542	15,799
Debt issuance costs			(4,742)	(4,487)
Total bonds and notes payable			\$ 981,632	\$ 943,144

Fair value estimates of the bonds and notes payable are based upon observable interest rates and maturity schedules, signifying Level 2 liabilities in the fair value hierarchy (\$1,093.2 million in 2015 and \$1,044.4 million in 2014).

The principal payments of bonds and notes payable for the next five years ending June 30 in millions of dollars are:

2016	\$ 130.5
2017	\$ 27.4
2018	\$ 26.4
2019	\$ 35.0
2020	\$ 35.0

The foregoing principal payments do not include \$220.6 million of variable-rate demand bonds (VRDBs) in commercial paper (CP) mode, all of which have final maturity dates between 2031 and 2041. These bonds bear short-term rates that are fixed over staggered periods of approximately 90 days each and are remarketed at the expiry of each rate period.

Liquidity support for the \$220.6 million of outstanding VRDBs in CP mode is provided by the University. In the event the University receives notice of an optional tender on its VRDBs in CP mode, the purchase price of the bonds will be paid from the remarketing of such bonds. However, if the remarketing proceeds are insufficient, the University will have a current obligation to purchase the tendered bonds. To provide a secondary source of liquidity for this type of event, the University entered into a \$100.0 million unsecured standby liquidity agreement with a financial institution that matures in June 2016. Since the October 2009 effective date of the liquidity agreement, no draws have occurred.

On September 18, 2014, the University issued \$95.0 million in University Capital Project Bonds (2014 Bonds). The 2014 Bonds consist of \$49.0 million of Series A Bonds (fixed-rate bonds) and \$46.0 million of Series B Bonds (variable-rate bonds issued in CP mode). The 2014 Bonds have a final maturity date of 2044 with a weighted average life of 21.3 years.

The 2014 Pitt Asset Notes - Tax Exempt Higher Education Series (PANTHERS of 2014) were issued in July 2014 in the amount of \$100.0 million and were repaid on July 22, 2015.

In July 2015, the University issued its PANTHERS of 2015 in the amount of \$100.0 million. Of this amount, \$73.0 million was used to partially refund the \$100.0 million of PANTHERS of 2014 that matured on July 22, 2015, and \$27.0 million was used for equipment expenditures. The PANTHERS of 2015 mature on August 2, 2016.

The University had three general unsecured credit facilities, aggregating \$75.0 million, at June 30, 2015. No draws were made under the facilities during 2015 or 2014. Although each of the three credit facilities carry an expiry date of October 27, 2015, it is management's intention to extend each facility for another 364-day term.

Interest costs incurred in 2015 and 2014 were \$43.1 million and \$42.6 million, respectively. Included in these amounts are net swap payments and capitalized interest associated with various construction projects. Capitalized interest for 2015 and 2014 was \$1.4 million and \$2.6 million, respectively.

NOTE 9: DERIVATIVE AND OTHER FINANCIAL INSTRUMENTS

The University does not issue or trade derivative financial instruments except as described herein. University financial assets are invested on its behalf with various investment managers, some of whom are authorized to employ derivative instruments, including swaps, futures, forwards, and options. These derivatives are generally used for managing interest rate or foreign currency risk or to attain or hedge a specific financial market position. Additionally, the University has entered into various interest rate swap agreements to hedge its interest rate risk associated with certain debt obligations.

The University may be exposed to financial loss should a derivative counterparty fail to perform pursuant to the instrument. In the case of exchange-traded derivatives, the counterparty is the exchange itself. In the case of over-the-counter derivatives, the counterparty is typically a financial institution. Counterparty risks are mitigated by using creditworthy counterparties, settling positions periodically, and requiring collateral to be posted at predetermined levels of exposure.

Not including University derivative instruments held by various alternative investment funds, University financial assets invested in derivative instruments had a fair value, based upon Level 1 of the fair value hierarchy, of \$32.3 million and \$45.2 million at June 30, 2015 and 2014, respectively, which are included in endowment investments on the Consolidated Balance Sheets.

The University liabilities arising from variable-to-fixed interest rate swap agreements associated with certain

University debt obligations had an aggregated fair value of \$76.6 million and \$69.3 million at June 30, 2015 and 2014, respectively, and are included in other liabilities on the Consolidated Balance Sheets (see Note 5). The fair value represents the estimated amount the University would be required to pay to terminate these agreements as of the respective fiscal year-end. The University recorded in the Consolidated Statements of Activities unrealized losses of \$7.3 million in 2015 and \$1.3 million in 2014 due to changes in fair value of the swaps.

The aggregate notional amount of the swap agreements associated with University debt was \$380.3 million and \$395.3 million at June 30, 2015 and 2014, respectively. These swaps were entered into for the sole purpose of hedging interest payable on certain University VRDBs. The variable interest rates received by the University under the swap agreements are either 67% or 70% of one- or three-month London Interbank Offered Rates (LIBOR), while the fixed rates paid by the University range from 3.25% to 5.14%. Net swap payments made or received by the University are reported in interest expense in the Consolidated Statements of Activities. No collateral was called or posted during 2015 or 2014 with respect to these swap agreements. Furthermore, the University does not anticipate posting collateral pursuant to these swap agreements since there are no collateral thresholds applicable to the University given the University's current credit ratings.

NOTE 10: PENSION AND POSTRETIREMENT OBLIGATIONS

Pension

The University provides retirement benefits under contributory or noncontributory plans to substantially all employees. The University's contributory plan provides for participation in the Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF) and in investment funds of the Vanguard Group. The plan is fully funded and requires three years of service for vesting of the University contribution. Employees hired before January 1, 1995 were immediately vested. University contributions to this plan in 2015 and 2014 were \$74.7 million and \$73.1 million, respectively.

The noncontributory plan is a defined-benefit pension plan that covers employees who do not participate in the contributory plan. The plan provides for vesting after five years with pension benefits accruing at 2.1% of base salary or the Social Security wage base, whichever is lower. Pension benefits are payable upon normal retirement at age 65 or early retirement at age 55, in accordance with the conditions and pension eligibility criteria described in the plan. University contributions to this plan in 2015 and 2014 were \$9.8 million and \$4.4 million, respectively.

Postretirement

The University also provides postretirement medical and life insurance benefits to eligible employees and their spouses upon retirement through a contributory benefit plan.

Though funding is not required, the University has elected to fund its postretirement liability via a quasi-endowment fund, which is managed together with the University's pooled endowment investments (see Notes 4 and 11). The fair value of these investments at June 30, 2015 and 2014 was \$353.5 million and \$341.3 million, respectively, and is included in endowment investments on the Consolidated Balance Sheets. Although the University has established this quasi-endowment for the postretirement plan, payments to beneficiaries of this plan are currently made through nonendowed operating funds.

Under the Medicare Prescription Drug, Improvement, and Modernization Act of 2003, the federal government provides a subsidy to employers equal to 28% of the employer's qualifying prescription drug costs for retirees if the plan offered by the employer is at least actuarially equivalent to Medicare Part D. The University is qualified for and receives the subsidy via a reduction in premiums charged by its provider.

In 2010, the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act (collectively, the Health Care Acts) were signed into law. The Health Care Acts include several provisions that are included in the measurement of the postretirement benefit obligation.

The University uses a measurement date of June 30 for plan assets and the benefit obligations. Information related to the benefit obligation, assets, and funded status of the defined-benefit pension plan and the postretirement benefit plan as of and for the years ended June 30, 2015 and 2014 is summarized in the table below:

	Defined-Benefit Plan		Postretirement Plan	
	2015	2014	2015	2014
	<i>(in thousands of dollars)</i>			
Net periodic benefit cost:				
Service cost	\$ 5,660	\$ 4,775	\$ 15,686	\$ 13,871
Interest cost	4,737	4,289	18,572	18,969
Expected return on plan assets	(6,232)	(5,058)	-	-
Actuarial loss	643	477	2,330	1,594
Amortization of prior service credit	(52)	(52)	(3,964)	(3,964)
Net periodic benefit cost	\$ 4,756	\$ 4,431	\$ 32,624	\$ 30,470
Funded status:				
Benefit obligation at beginning of year	\$ 106,204	\$ 86,569	\$ 421,842	\$ 388,476
Service cost	5,660	4,775	15,686	13,871
Interest cost	4,737	4,289	18,572	18,969
Actuarial loss	2,186	11,347	16,510	17,314
Benefits paid	(965)	(776)	(16,855)	(16,788)
Benefit obligation at end of year	\$ 117,822	\$ 106,204	\$ 455,755	\$ 421,842
Fair value of plan assets at beginning of year	\$ 84,021	\$ 68,220		
Actual return on plan assets	1,432	12,146		
Actual plan contributions	9,755	4,431		
Benefits paid	(965)	(776)		
Fair value of plan assets at end of year	\$ 94,243	\$ 84,021		
Funded status – liability recognized on Consolidated Balance Sheets:				
Pension and postretirement obligations	\$ (23,579)	\$ (22,183)	\$ (455,755)	\$ (421,842)
Accumulated benefit obligation	\$ 112,680	\$ 101,661		

Estimated 2016 employer contribution to the defined-benefit plan:

(in thousands of dollars)

\$ 5,931

In October 2014, the Society of Actuaries released new data regarding observed mortality rate improvements since 2000 (the RP-2014 Mortality Tables and the MP-2014 Mortality Improvement Scale). The updated mortality tables were considered by the University and

adopted as of June 30, 2015. Implementation of the new mortality tables increased the projected benefit obligation of the postretirement plan by \$34.9 million and the defined-benefit pension plan by \$10.0 million.

	Defined-Benefit Plan		Postretirement Plan	
	2015	2014	2015	2014
Weighted-average assumptions used to determine the benefit obligation (liability) at June 30:				
Discount rate	4.8%	4.5%	4.8%	4.5%
Rate of compensation increase	3.0%	3.0%	-	-
Assumed health care trend cost:				
Initial trend – pre-age 65 retirees	-	-	7.0%	7.0%
Initial trend – post-age 65 retirees	-	-	6.0%	5.0%
Ultimate trend	-	-	4.5%	4.5%
Year to reach ultimate	-	-	2023	2020

Weighted-average assumptions used to determine the net periodic cost (expense) for the years ended June 30:

Discount rate	4.5%	5.0%	4.5%	5.0%
Rate of compensation increase	3.0%	3.0%	-	-
Expected long-term return on plan assets	7.5%	7.5%	-	-
Assumed health care trend cost:				
Initial trend – pre-age 65 retirees	-	-	7.0%	8.0%
Initial trend – post-age 65 retirees	-	-	5.0%	6.0%
Ultimate trend	-	-	4.5%	4.5%
Year to reach ultimate	-	-	2020	2021

	Defined-Benefit Plan	Postretirement Plan
Estimated future benefit payments:		
	<i>(in thousands of dollars)</i>	
2016	\$ 2,081	\$ 17,112
2017	\$ 2,348	\$ 20,002
2018	\$ 2,654	\$ 21,505
2019	\$ 2,940	\$ 23,397
2020	\$ 3,306	\$ 25,430
2021 - 2025	\$ 23,068	\$ 156,526

A one-percentage point change in assumed health care cost trend rates would have the following effects on the postretirement plan:

	Increase		Decrease	
	(in millions of dollars)			
	Revised Amount	Percent Change	Revised Amount	Percent Change
Service and interest cost (medical component only)	\$ 33.6	6.7%	\$ 27.3	13.2%
Total periodic benefit cost	\$ 36.3	11.1%	\$ 25.8	20.9%
Benefit obligation for health care benefits	\$ 446.3	6.4%	\$ 373.8	10.9%
Total benefit obligation	\$ 482.6	5.9%	\$ 410.2	10.0%

Pension Assets

Assets related to the University's defined-benefit pension plan are segregated in a trust managed by a third-party investment manager. The fair value of these assets at June 30, 2015 and 2014 was \$94.2 million and \$84.0 million, respectively. The fund is invested through common collective trust funds in domestic and international equities and fixed-income securities using the S&P 500 Index as a benchmark for domestic equities, the MSCI EAFE Index for international equities, and the Barclays Intermediate Government/Credit Bond Index for the fixed-income securities. The specific investment objective is to meet or exceed the investment policy benchmark over the long term. Plan investments are determined using NAV per share as a practical expedient for estimated fair value. The plan has no unfunded commitments.

The long-term investment strategy for pension plan assets is to meet present and future benefit obligations to all participants and beneficiaries; cover reasonable expenses incurred to provide such benefits, including expenses

incurred in the administration of the trust and the plan; provide sufficient liquidity to meet benefit and expense payment requirements on a timely basis; and provide a total return that, over the long term, maximizes the ratio of trust assets to liabilities by maximizing investment return, at an appropriate level of risk. The expected return on plan assets is based on a weighted average of the individual expected return for each asset category in the plan's portfolio. Expected return comprises inflation plus the real rate of return for each asset class.

Over the long term, asset allocation is believed to be the single greatest determinant of risk and return. Asset allocation will deviate from the target percentages due to market movement, cash flows, and investment manager performance. Material deviations from the asset allocation target can alter the expected return and risk of the trust. However, frequent rebalancing to the asset allocation targets may result in significant transaction costs, which can impair the trust's ability to meet its investment objective.

The target allocation for both fiscal years and the fair value of the University's pension plan assets at June 30, by asset category, were as follows:

Asset class	Target Allocation	2015	2014
		<i>(in thousands of dollars)</i>	
Equity securities:			
Stock index and small cap	35%	\$ 32,800	\$ 29,307
International	35%	33,326	28,234
Debt securities	30%	27,793	25,242
Cash and cash equivalents	-	324	1,238
Total pension plan assets		\$ 94,243	\$ 84,021

Pension plan investments are generally measured at fair value using the NAV per share as a practical expedient and are not classified in the fair value hierarchy. Cash and cash equivalents are Level 2 in the fair value hierarchy.

NOTE 11: ENDOWMENT NET ASSETS

The commonwealth has not adopted The Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and, instead, enacted in December 1998 Pennsylvania Act 141 (codified as Title 15 of the Pennsylvania Consolidated Statutes §5548(c) and referred to herein as "Title 15") to govern the investment of restricted funds held in trust by Pennsylvania nonprofit corporations. Title 15 permits Pennsylvania nonprofit corporations to elect a total return approach for determining income distributions from restricted funds held in trust, whereby income is defined as a stipulated percentage of the value of the assets held; the stipulated percentage must be determined at least annually and may be no less than 2% nor more than 7%, and the value of the assets held must be averaged over a period of three or more preceding years. A resolution to elect a total return approach for determining endowment income distributions for the University's consolidated investment pool was passed by the University's Board of Trustees on October 21, 1999. The University's endowment income distribution is determined annually using a stipulated

percentage of 4.25% of the endowment's three-year average fair value, provided that such distribution is not less than the amount distributed in the previous year. The endowment income distribution amounts for both 2015 and 2014 were approximately 4.25% of the endowment's three-year average fair value.

Employing the total return approach, the University records the original value of an endowed contribution as a permanently restricted asset, along with any endowment income distributions that are reinvested in the endowment. Nonendowed funds that lack third party donor restrictions but function as endowments (quasi-endowments) are classified as unrestricted net assets. Gains and losses attributable to donor-restricted endowed funds are recorded as temporarily restricted net assets, whereas gains and losses attributable to quasi-endowment funds are recorded as unrestricted net assets.

The University's endowment net assets at June 30 were as follows:

2015				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	<i>(in thousands of dollars)</i>			
Donor-restricted endowment funds	\$ -	\$ 780,998	\$ 653,935	\$ 1,434,933
Quasi-endowment funds	2,164,556	-	-	2,164,556
Total endowment net assets	\$ 2,164,556	\$ 780,998	\$ 653,935	\$ 3,599,489
2014				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	<i>(in thousands of dollars)</i>			
Donor-restricted endowment funds	\$ -	\$ 824,655	\$ 620,510	\$ 1,445,165
Quasi-endowment funds	2,056,794	-	-	2,056,794
Total endowment net assets	\$ 2,056,794	\$ 824,655	\$ 620,510	\$ 3,501,959

The change in endowment net assets for the years ended June 30, 2015 and 2014 was as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	<i>(in thousands of dollars)</i>			
Endowment net assets – June 30, 2013	\$ 1,735,312	\$ 648,930	\$ 597,494	\$ 2,981,736
Endowment return:				
Endowment earnings	32,937	-	1,748	34,685
Gains	334,259	175,725	29	510,013
Total endowment return	367,196	175,725	1,777	544,698
Contributions	1,027	-	21,239	22,266
Distributions for operations	(96,629)	-	-	(96,629)
Net transfers	49,888	-	-	49,888
Endowment net assets – June 30, 2014	2,056,794	824,655	620,510	3,501,959
Endowment return:				
Endowment earnings	21,714	-	1,469	23,183
Gains (losses)	48,786	(43,657)	438	5,567
Total endowment return	70,500	(43,657)	1,907	28,750
Contributions	334	-	31,518	31,852
Distributions for operations	(101,886)	-	-	(101,886)
Net transfers	138,814	-	-	138,814
Endowment net assets – June 30, 2015	\$ 2,164,556	\$ 780,998	\$ 653,935	\$ 3,599,489

Approximately 99% of the University's endowment funds are collectively managed in a broadly diversified pool of assets called the consolidated investment pool. The Investment Committee of the Board of Trustees

provides general oversight, policy guidance and performance review of the consolidated investment pool and approves asset allocation and spending policies.

NOTE 12: FUNCTIONAL EXPENSES

The University accounts for expenses according to major classes of program services or functions. Functional expenses for the years ended June 30 consist of the following:

	2015	2014
	<i>(in thousands of dollars)</i>	
Instruction	\$ 554,616	\$ 524,781
Research	655,546	638,949
Public service	86,489	81,674
Academic support	191,288	183,817
Libraries	48,979	48,582
Student services	145,153	133,426
Institutional support	137,527	137,341
Auxiliary enterprises	141,107	132,522
Total functional expenses	\$ 1,960,705	\$ 1,881,092

Costs related to the operation and maintenance of property, including depreciation of property and equipment and interest on related debt, are primarily allocated to program and support activities based upon salary effort.

NOTE 13: RELATED PARTIES

The University has relationships and affiliation agreements with separately incorporated entities including UPMC and affiliated hospitals and UPP. These relationships include a common paymaster arrangement for certain University School of Medicine (SOM) faculty with academic and clinical responsibilities; contractual obligations for UPMC and UPP to support certain educational and research functions at the University; and property rental agreements. Transactions with all related entities are conducted in the ordinary course of business and are discussed below.

Certain University SOM faculty and staff provide clinical services through their University appointments to UPMC, UPP, and affiliated hospitals. The University invoices these entities monthly for reimbursement of the clinical portion of the associated compensation costs. SOM faculty members having both a University academic appointment and a separate, external appointment for clinical responsibilities participate in the common paymaster arrangement for purposes of determining appropriate FICA taxation. In addition to the reimbursable compensation costs, the University also engages in other

transactions with these entities, which include providing certain facilities-related services, telephone, mailing, printing, and various other services, which are reimbursed at cost. Reimbursements from UPMC, UPP, and affiliated hospitals for clinical compensation and other costs totaled \$138.9 million and \$141.0 million in 2015 and 2014, respectively.

In 1998, the University signed a 10-year agreement with UPMC that included financial commitments designed to further the two entities' commitment to their interrelated teaching, research, clinical care, and community service missions. As part of the agreement, UPMC provides \$12.5 million annually in funding for the SOM. UPMC also provides additional funding up to \$2.5 million annually on a matching basis. The match is on a one-to-two basis with UPMC matching \$1 for every \$2 provided by the University to support health sciences programs. The University has received this match each year since the inception of the agreement. This agreement was amended in 2007 under essentially the same terms, except for a provision to provide an additional \$10.0 million per year in 2007, increased annually by \$0.5 million from

2008 through 2016. The University received \$29.0 million and \$28.5 million (including the annual match) in 2015 and 2014, respectively. Effective July 1, 2014, the term of the agreement was extended through June 30, 2018. These amounts are reported as other revenue in the Consolidated Statements of Activities.

The UPMC agreement was further amended in 2009 to include additional financial support through the Children's Hospital of Pittsburgh of UPMC (CHP) to the University of at least \$7.5 million annually related to an agreement detailing the transfer of certain pediatric research programs from CHP to the University. This transfer standardized procedures, eliminated duplication of services, improved efficiency, reduced costs, and enhanced recruitment efforts for pediatric programs. The University received \$10.8 million and \$10.0 million in 2015 and 2014, respectively, related to this additional support. These amounts are reported as sales and services, educational and other in the Consolidated Statements of Activities.

UPMC also provided \$14.3 million and \$13.8 million in 2015 and 2014, respectively, of contractual dean's tax, which represents support for the academic and research activities of the SOM. This activity is reported as sales and services, educational and other in the Consolidated Statements of Activities.

UPMC also provides additional academic support to the SOM. These funds are used to support new programs, recruit faculty, and for general support of the School's academic mission. The University received \$60.3 million and \$43.7 million in 2015 and 2014, respectively, related to this additional support. These amounts are reported as sales and services, educational and other in the Consolidated Statements of Activities.

Additionally, UPMC provided support to various departments within the SOM to augment their operating budgets. These payments were made to those departments which do not generate sufficient revenues to meet their research and academic costs. Payments made by UPMC for this purpose totaled \$8.9 million and \$9.0 million in 2015 and 2014, respectively, and are reported as sales and services, educational and other in the Consolidated Statements of Activities.

The University is involved in certain rental arrangements where the University acts as both lessor or lessee with UPMC and its affiliates. Rental revenue from UPMC and

affiliates totaled \$9.9 million and \$9.6 million in 2015 and 2014, respectively. Rent expense paid to UPMC and affiliates totaled \$21.0 million and \$23.2 million in 2015 and 2014, respectively.

In July 2013, UPMC provided support of \$2.6 million for building renovations in the Department of Neurosurgery at the SOM. This amount is reported as unrestricted contributions for operations in the Consolidated Statement of Activities.

In April 2013, the University entered into a five-year agreement with UPMC to provide full-time, armed police aid, support, and assistance for certain UPMC facilities. Payments made by UPMC for these services totaled \$2.5 million and \$2.0 million in 2015 and 2014, respectively, and are reported as other revenue in the Consolidated Statements of Activities.

UPMC serves as the provider of health insurance coverage to all eligible University employees who enroll in the plan. The University is self-insured for these costs and reimburses UPMC for actual claims cost. Health insurance expense including administrative fees totaled \$107.5 million and \$103.9 million in 2015 and 2014, respectively, and is reported as fringe benefits in the Consolidated Statements of Activities.

UPMC receives federal matching funds for costs incurred by academic medical centers for medical assistance services. The funds are remitted to the University to support the activities of the SOM, the Western Psychiatric Institute and Clinic (WPIC), the Center for Public Health Practice, and the clinic within the School of Dental Medicine. These remittances were \$11.1 million and \$11.5 million in 2015 and 2014, respectively, and are reported as commonwealth appropriation revenue in the Consolidated Statements of Activities.

In 2003, the University and UPMC created the Medical and Health Sciences Foundation (MHSF), a separate 501(c)(3) organization. The mission of MHSF is to create a unified fundraising organization for the University's schools of the health sciences and UPMC. The arrangement calls for the cost of MHSF to be split evenly between the University and UPMC. In 2015 and 2014, UPMC's share of total operating costs for MHSF totaled \$4.4 million for both years, and is reported as other revenue in the Consolidated Statements of Activities. All contributions generated by MHSF are credited to the University or UPMC based upon donor intent.

In November 2004, the University entered into an agreement with UPMC to jointly construct and own the Carrillo Street steam plant, a gas-fired steam-generating facility. The University funded 78.1% of construction costs with UPMC funding the remaining 21.9%. The plant provides steam to each entity's respective buildings and is managed by the University.

A lease arrangement exists between the University and the commonwealth for WPIC. Since 1949, the University has managed WPIC under an agreement between the University and the commonwealth whereby the University rents for a consideration of \$1 per year the land, building, equipment, and other items that are used by WPIC. The agreement provides for continuing terms of 10 years each; however, this agreement is cancelable by either party on one year's written notice. In 1992, the University subleased to UPMC the land, building, equipment, and other items subject to the current lease arrangement between the commonwealth and the University. This sublease arrangement continued to be in effect during 2015 and 2014. Included in property, plant,

and equipment is \$189.2 million and \$196.4 million at June 30, 2015 and 2014, respectively, related to the land, buildings, and equipment used by WPIC. Accumulated depreciation related to these assets totaled \$155.8 million and \$160.8 million at June 30, 2015 and 2014, respectively.

The University also has an arrangement with UPMC whereby certain research-related costs incurred by UPMC (primarily staff compensation) in relation to WPIC and the University of Pittsburgh Cancer Institute (UPCI) research awards are charged to such awards via an electronic billing and reimbursed to UPMC each month. Payments totaled \$24.7 million in 2015 and \$27.3 million in 2014 and are recorded as expenses in the Consolidated Statements of Activities. All billings are recorded at cost.

UPMC provided support payments to UPCI for various subsidies, research initiatives, and general support. These payments totaled \$15.2 million and \$11.9 million in 2015 and 2014, respectively, and are primarily reported in other revenue in the Consolidated Statements of Activities.

NOTE 14: COMMITMENTS AND CONTINGENCIES

At June 30, 2015 and 2014, the University had outstanding contractual commitments of \$51.5 million and \$82.1 million, respectively, for property, plant, and equipment expenditures.

The University engages in various leasing activities as both a lessor and lessee. Rental revenue from operating leases was \$18.2 million and \$17.8 million in 2015 and 2014, respectively. Rental expense for operating leases was \$45.1 million in 2015 and \$45.4 million in 2014. Minimum future rental revenue and expense under operating leases that have initial or remaining noncancelable lease terms for the years ended June 30 are as follows:

	Rental Revenue	Rental Expense
	<i>(in thousands of dollars)</i>	
2016	\$ 16,785	\$ 41,442
2017	\$ 7,969	\$ 34,867
2018	\$ 5,712	\$ 33,062
2019	\$ 3,037	\$ 33,041
2020	\$ 2,168	\$ 24,820
Thereafter	\$ 10,331	\$ 102,432

The University is a defendant in a number of legal actions seeking damages and other relief from the University. While the final outcome of each action cannot be determined at this time, legal counsel and University management are of the opinion that the liability, if any, in these legal actions will not have a material adverse effect on the University's consolidated financial statements.

The University receives significant support from UPMC to continue the two entities' commitment to their interrelated teaching, research, clinical care, and community service missions. There are various agreements between the University and UPMC that provide for this support (see Note 13), but there is no guarantee these agreements will be renewed in future periods.

The University receives significant financial assistance from the federal government including the sponsorship of

federal research projects. Grants and contracts normally provide for the recovery of direct and indirect costs. Recovery of indirect costs is recorded at predetermined rates negotiated with the federal government. Entitlement to these resources for the recovery of the applicable direct and related indirect costs is generally conditioned upon compliance with the terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants and the University's indirect cost rate are subject to financial and compliance reviews and audits by the grantors. In management's opinion, the likelihood of a material adverse outcome upon the University's financial position from those reviews and audits is remote.

In 2014, the University received \$35.6 million in a legal settlement regarding a patent infringement case. This amount is reported, net of \$17.0 million in legal and other expenses, as other revenue in the Consolidated Statement of Activities.

As part of ongoing operations, the University enters into utility contracts to secure electric and natural gas rates. These contracts are with various utility suppliers and some of the contracts cover multiple years. The University monitors the energy markets on an ongoing basis, and will make commitments on new rates if deemed in the best interest of the University.

The University conducts a review of contracts and agreements that may contain guarantees, including loan guarantees such as standby letters of credit and indemnifications. In certain contracts, the University agrees to indemnify a third-party service provider under certain circumstances. Pursuant to its bylaws, the University provides indemnification to directors, officers and, in some cases, employees and agents against certain liabilities incurred as a result of service provided on behalf of or at the request of the University. The terms of indemnity vary from agreement to agreement, and the amount of indemnification, if any, cannot be reasonably determined.

NOTE 15: SUBSEQUENT EVENTS

The University has evaluated subsequent events through September 24, 2015, the date on which the consolidated financial statements were issued, and determined that

there were no subsequent events requiring disclosure or adjustment to the consolidated financial statements.

MEMBERSHIP OF THE BOARD OF TRUSTEES FISCAL YEAR 2015

<p>MEMBERS EX OFFICIO (NONVOTING)</p> <p>Tom Wolf, Governor of the Commonwealth of Pennsylvania</p> <p>Pedro Rivera, Acting Secretary of Education of the Commonwealth of Pennsylvania</p> <p>Rich Fitzgerald, Chief Executive of Allegheny County</p> <p>William Peduto, Mayor of the City of Pittsburgh</p>	<p><i>2014 – 18</i> Mary Ellen Callahan James Covert Terrence P. Laughlin Keith E. Schaefer</p> <p><i>2015 – 19</i> Robert G. Lovett Martha Hartle Munsch William E. Strickland Jr. Stephen R. Tritch</p>	<p>ALUMNI TRUSTEES</p> <p><i>2012 – 16</i> Jack D. Smith</p> <p><i>2013 – 17</i> Douglas M. Browning Bryant J. Salter</p> <p><i>2014 – 18</i> Jane Bilewicz Allred F. James McCarl III</p> <p><i>2015 – 19</i> Michael A. Bryson</p>	<p>EMERITUS TRUSTEES</p> <p>J. David Barnes Steven C. Beering Thomas G. Bigley Frank V. Cahouet John G. Conomikes George A. Davidson Jr. Herbert P. Douglas Jr. Helen S. Faison D. Michael Fisher E. Jeanne Gleason J. Roger Glunt Henry L. Hillman Earl F. Hord A. Alice Kindling Paul E. Lego George L. Miles Jr. Frank E. Mosier Alfred L. Moyé Thomas H. O'Brien Anthony J.F. O'Reilly Robert A. Paul James C. Roddey Farrell Rubenstein Richard P. Simmons Burton M. Tansky Dick Thornburgh Thomas J. Usher Edward P. Zemprelli</p>
<p>MEMBER EX OFFICIO (VOTING)</p> <p>Patrick Gallagher, Chancellor and Chief Executive Officer</p>	<p>SPECIAL TRUSTEES</p> <p><i>2012 – 16</i> David C. Chavern Brenton L. Saunders Charles M. Steiner Tracey T. Travis</p> <p><i>2013 – 17</i> Deborah J. Gillotti Roberta A. Luxbacher Larry J. Merlo</p> <p><i>2014 – 18</i> Robert M. Hernandez Sam S. Zacharias</p> <p><i>2015 – 19</i> G. Nicholas Beckwith III Emil M. Spadafore Jr. A. David Tilstone</p>	<p>COMMONWEALTH TRUSTEES</p> <p><i>G: Governor appointment H: House appointment S: Senate appointment</i></p> <p><i>2011 – 15</i> John A. Barbour (G) Herbert S. Shear (H) Peter C. Varischetti (S)</p> <p><i>2012 – 16</i> Jay Costa Jr. (S) Bradley J. Franc (G) Thomas O. Johnson III (H)</p> <p><i>2013 – 17</i> Sy Holzer (G) William K. Lieberman (S) Thomas VanKirk (H)</p> <p><i>2014 – 18</i> John A. Maher III (H) John J. Verbanac (S)</p>	
<p>TERM TRUSTEES</p> <p><i>2012 – 16</i> Eva Tansky Blum Brian Generalovich Marlee S. Myers John H. Pelusi Jr. Robert P. Randall</p> <p><i>2013 – 17</i> Suzanne W. Broadhurst Ira J. Gumberg Dawne S. Hickton Thomas E. Richards</p>			

The consolidated financial statements have been reviewed and approved by the University's Audit Committee. The Audit Committee is comprised of outside directors having requisite financial expertise and meets regularly with University management and both internal and external auditors to review internal accounting controls, audit issues, and financial reporting matters. The committee meets with the external auditors in private sessions and is also responsible for approving the independent auditing firm retained each year. Nonvoting representatives on the committee include members of the University's administration as well as student, faculty, and staff representatives.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND OFFICE OF MANAGEMENT AND BUDGET
CIRCULAR A-133 REPORTS**

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
I. RESEARCH & DEVELOPMENT CLUSTER:			
<u>Department of Health and Human Services:</u>			
National Institutes of Health:			
<i>Direct:</i>			
Family Smoking Prevention and Tobacco Control Act			
Regulatory Research	93.077		8,494,705
Environmental Health	93.113		5,026,571
Oral Diseases and Disorders Research	93.121		7,047,657
Human Genome Research	93.172		1,940,564
Research Related to Deafness and Communication Disorders	93.173		5,197,371
Research and Training in Complementary and			
Integrative Health	93.213		898,960
National Center on Sleep Disorders Research	93.233		632,958
Mental Health Research Grants	93.242		33,436,106
Alcohol Research Programs	93.273		5,916,839
Drug Abuse Scientist Development Award and Research			
Scientist Awards	93.277		89,041
Drug Abuse and Addiction Research Programs	93.279		12,278,968
Mental Health Research Career/Scientist			
Development Awards	93.281		338,651
Mental Health National Research Service			
Awards for Research Training	93.282		12,097
Discovery and Applied Research for Technological			
Innovations to Improve Human Health	93.286		5,472,363
Minority Health and Health Disparities Research	93.307		560,520
Trans-NIH Research Support	93.310		23,859
National Center for Advancing Translational Sciences	93.350		20,336,692
Research Infrastructure Programs	93.351		5,411,900
Nursing Research	93.361		6,019,877
National Center for Research Resources	93.389		3,273
Cancer Cause and Prevention Research	93.393		8,946,395
Cancer Detection and Diagnosis Research	93.394		3,705,186
Cancer Treatment Research	93.395		19,561,045
Cancer Biology Research	93.396		4,818,680
Cancer Centers Support Grants	93.397		12,911,958
Cancer Research Manpower	93.398		1,352,927
Cancer Control	93.399		335,586
Trans-NIH Recovery Act Research Support - ARRA	93.701		49,497
Cardiovascular Diseases Research	93.837		26,669,666
Lung Diseases Research	93.838		22,836,832
Blood Diseases and Resources Research	93.839		1,965,972
Arthritis, Musculoskeletal & Skin Diseases Research	93.846		5,392,648
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		44,087,089
Extramural Research Programs in the Neurosciences			
and Neurological Disorders	93.853		22,549,261
Allergy, Immunology & Transplantation Research	93.855		30,563,438
Microbiology & Infectious Diseases Research	93.856		626,231
Biomedical Research and Research Training	93.859		27,313,367
Child Health and Human Development Extramural Research	93.865		12,936,365
Aging Research	93.866		24,174,965

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Vision Research	93.867		6,297,335
Medical Library Assistance	93.879		3,272,819
International Research and Research Training	93.989		1,302,984
Other National Institutes of Health:			
Allergy and Infectious Diseases	93.000		2,917,252
Cancer	93.000		260,623
Cancer - ARRA	93.000		74,390
Drug Abuse	93.000		1,129,081
Environmental Health Sciences	93.000		(153)
Heart, Lung & Blood	93.800		1,917,811
Mental Health	93.000		217,473
National Library of Medicine	93.000		31,886
			<u>407,357,581</u>
<i>Pass through:</i>			
Blood Systems, Inc.	93.000	HHSN268201100001I	402,353
Brigham & Women's Hospital	93.000	EARLY AWARD	3,267
Children's Hospital of Philadelphia	93.000	HHSN261200622012C	949
Children's Hospital of Philadelphia	93.000	HHSN261200800001E	136,501
Children's Hospital of Philadelphia	93.000	HHSN272200900022C	345,795
Cincinnati Children's Hospital Medical Center	93.000	HHSN275200900018C	13,003
Colby Pharmaceutical Company	93.000	HHSN261201300014C	1,254
Duke University	93.000	HHSN272201100025C	1,906
Exact Sport LLC	93.000	HHSN271201200030C	91,556
Institute for Transfusion Medicine	93.000	HHSN268201100004I	550,704
Leidos Biomedical Research, Inc.	93.000	HHSN261200800001E	2,518,427
Magee-Womens Research Institute & Foundation	93.000	HHSN275201200007I	17,208
Massachusetts Institute of Technology	93.000	EARLY AWARD	12,592
Mayo Clinic Rochester	93.000	HHSN261201200042I	157,556
The Ohio State University	93.000	HHSN268201100002C	205,263
Qrono, Inc.	93.000	HHSN261201400043C	14,755
Social & Scientific Systems, Inc.	93.000	HHSN261200800001E	1,939
Social & Scientific Systems, Inc.	93.000	HHSN27220090000123I	10,000
Social & Scientific Systems, Inc.	93.000	N01ES55553	13,369
Social & Scientific Systems, Inc. - ARRA	93.000	HHSN27220090000123I	27,100
University of Alabama	93.000	HHSN263201200010C	11,527
University of Alabama	93.000	HHSN268201100025C	58,719
University of Alabama	93.000	HHSN272201100034C	19,973
University of Alabama	93.000	HHSN272201100037C	5,487
University of Alabama	93.000	HHSN272201300012I	222,880
University of Alabama	93.000	EARLY AWARD	71,114
University of California	93.000	HHSN261201100038C	135,909
University of California at San Francisco	93.000	HHSN271201200008C	13,760
University of California at San Francisco	93.000	N01AI15416	(1,149)
University of Florida	93.000	HHSN266200700023C	1,919
University of Michigan	93.000	HHSN268201100026C	113,530
University of Minnesota	93.000	HHSN276201200017C	274,783
University of Missouri	93.000	HHSN272201000035I	36,646
University of Rochester	93.000	EARLY AWARD	31,380
University of South Florida	93.000	HHSN267200800019C	8,010
University of Southern California	93.000	EARLY AWARD	23,579
University of Texas MD Anderson Cancer Center	93.000	HHSN268200900039C	13,700
University of Utah	93.000	HHSN268200900046C	188,140

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
University of Washington	93.000	HHSN268201300005C	30,690
Vanderbilt University	93.000	EARLY AWARD	11,604
Westat, Inc.	93.000	HHSN261201100008C	13,466
Mount Sinai School of Medicine	93.113	5R21 ES021429-02	60,845
Trevigen, Inc.	93.113	2R44 ES021116-02A1	150,939
Wayne State University	93.113	5R01 ES022606-02	42,841
Boston University	93.121	5R01 DE011939-16	13,673
Forsyth Institute	93.121	1R01 DE023091-01	(227)
Forsyth Institute	93.121	5R01 DE023091-02	60,357
Forsyth Institute	93.121	5R01 DE023091-03	60,453
Georgia State University	93.121	1R03 DE023350-01A1	4,575
HealthPartners Institute for Education and Research	93.121	1R34 DE023895-01A1	26,231
Johns Hopkins University	93.121	5R01 DE021395-03	20,188
Massachusetts Institute of Technology	93.121	5R01 DE019523-13	71
Medical University of South Carolina	93.121	5R03 DE023350-03	14,024
Seattle Children's Hospital	93.121	3R01 DE022438-02S1	43,237
Seattle Children's Hospital	93.121	5R01 DE022438-03	17,650
Seattle Children's Hospital	93.121	5R01 DE022438-03S1	48,915
Temple University	93.121	5R21 DE022427-02	59,288
University of California at San Francisco	93.121	7R01 DE023685-02	97,884
University of Iowa	93.121	5R37 DE008559-24	26,735
University of Iowa	93.121	5U01 DE020057-05	223,459
University of North Carolina	93.172	5U01 HG007416-02	18,851
Vanderbilt University Medical Center	93.172	5R01 HG006857-02	19,518
Arizona State University	93.173	5R01 DC008329-06	266,419
Carnegie Mellon University	93.173	5R01 DC011184-08	46,129
Cornell University	93.173	5R03 DC013376-02	13,799
Etymotic Research, Inc.	93.173	4R44 DC010971-02	2,889
University of Michigan	93.173	5R21 DC012410-02	21,337
Brigham & Women's Hospital	93.213	5P01 AT006663-04	15,960
Brigham & Women's Hospital	93.213	5R01 AT005280-05	12,217
Carnegie Mellon University	93.213	5R01 AT006694-05	24,853
Case Western Reserve University	93.213	1R21 AT008265-01A1	58,139
Massachusetts General Hospital	93.213	2U01 AT000613-12	7,681
Massachusetts General Hospital	93.213	5U01 AT000613-11	5,311
University of Utah	93.213	5R01 AT007262-05	98,230
University of Utah	93.213	7R01 AT007262-04	23,282
California Pacific Med Center Research Institute	93.233	5R01 HL071194-11	5,819
Cleveland Clinic Lerner College of Medicine	93.233	HHSN268200700036C	4,203
Duke University	93.233	5R01 HL096492-03	455
Magee-Womens Research Institute & Foundation	93.233	1R01 HL120354-01A1	338,161
Autism Speaks	93.242	5R01 MH081754-06	(716)
Beth Israel Deaconess Medical Center	93.242	5R01 MH092440-02	1,178
Beth Israel Deaconess Medical Center	93.242	5R01 MH092440-03	229,656
Beth Israel Deaconess Medical Center	93.242	5R01 MH092440-04	72,347
Brigham & Women's Hospital	93.242	5R01 MH091448-05	17,004
Brown University	93.242	3R25 MH101076-02S1	25,885
Carnegie Mellon University	93.242	1R21 MH106880-01	14,579
Carnegie Mellon University	93.242	5R01 MH068243-09	11,955
Carnegie Mellon University	93.242	5R21 MH100612-02	8,605
Centre for Addiction and Mental Health	93.242	5R01 MH099167-03	37,830
Columbia University	93.242	1R01 MH104574-01	14,390

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Duke University	93.242	1R34 MH091314-01A1	41
Electrical Geodesics, Inc.	93.242	9R44 MH100707-02	65,725
Harvard Medical School	93.242	5R01 MH093359-03	71,675
Johns Hopkins University	93.242	5R01 MH087233-02	5,100
Miriam Hospital	93.242	5R01 MH092450-04	8,487
Mount Sinai School of Medicine	93.242	1U01 MH103392-01	98,686
Rand Corporation	93.242	5R01 MH087488-03	3,127
Rand Corporation	93.242	7R34 MH091319-02	1,848
Research Foundation for Mental Hygiene, Inc.	93.242	5R01 MH085921-04	(328)
Research Foundation for Mental Hygiene, Inc.	93.242	5R01 MH085921-05	119,818
Stanford University	93.242	5R01 MH078924-05	202,361
Stellenbosch University	93.242	1R01 MH105134-01	57,074
University of California at San Francisco	93.242	1R01 MH098062-01A1	97,405
University of Chicago	93.242	5R01 MH093605-02	407,380
University of Chicago	93.242	5R01 MH100155-02	390,475
University of Michigan	93.242	1U01 MH104311-01	119,375
University of Pennsylvania	93.242	1U01 MH105634-01	4,344
University of Pennsylvania	93.242	5R01 MH082794-04	201,667
University of Rochester	93.242	5P50 MH086400-05	13
University of South Florida	93.242	5K23 MH090151-06	11,209
University of Texas Southwestern Medical Center	93.242	5U01 MH092221-04	45,570
Children's Hospital and Research Center Oakland	93.273	1R21 AA022753-01	33,068
Dartmouth College	93.273	5R01 AA021347-03	17,286
Louisiana State University	93.273	5P60 AA009803-21	24,812
New York University School of Medicine	93.273	5U24 AA022007-02	5,265
New York University School of Medicine	93.273	5U24 AA022007-03	25,177
Rhode Island Hospital	93.273	5R01 AA021900-03	23,060
University of New Mexico	93.273	1R13 AA023455-01	6,711
University of Texas at Austin	93.273	5R01 AA006399-33	66,308
Yale University	93.273	1U01 AA020790-01	157
Yale University	93.273	5U01 AA020790-03	3,801
Yale University	93.273	5U01 AA020790-04	18,793
Yale University	93.273	5U24 AA020794-03	4,646
Yale University	93.273	EARLY AWARD	17,360
American Academy of Child & Adolescent Psychiatry	93.277	5K12 DA000357-15	140,083
Carnegie Mellon University	93.279	5R90 DA023426-08	15,419
Carnegie Mellon University	93.279	5R90 DA023426-09	58,977
Decision Science Research Institute, Inc.	93.279	5R01 DA033322-02	50,877
Diagnostic Biochips, Inc.	93.279	1R43 AA022030-01	48,306
Diagnostic Biochips, Inc.	93.279	1R43 DA036264-01	75,956
Diagnostic Biochips, Inc.	93.279	7R43 DA035545-02	89,908
Duke University	93.279	1R01 DA038442-01	21,337
Duke University	93.279	5R01 DA033080-03	19,142
Emory University	93.279	5R01 DA037568-02	102,199
Harvard University	93.279	5R01 DA035214-02	41,728
Magee-Womens Research Institute & Foundation	93.279	1R21 DA039345-01	13,552
Magee-Womens Research Institute & Foundation	93.279	5R01 DA026410-05	162,244
Rand Corporation	93.279	5R01 DA032881-03	18,066
RTI International	93.279	1R01 DA036628-01	436,756
Rutgers University	93.279	5R01 DA033303-03	16,617
Tufts Medical Center	93.279	5R01 DA032889-03	19,939
University of California	93.279	5R01 CA140216-03	13,152

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University of Miami	93.279	1R01 DA034749-01A1	28,389
University of Michigan	93.279	5R01 DA001411-40	46,270
University of Texas at Austin	93.279	5R21 DA034316-02	20,174
US WorldMeds, LLC	93.279	5U01 DA033276-03	40,382
Yale University	93.279	1R01 DA035775-01A1	18,075
Yale University	93.279	2P50 DA009241-21	24,577
Yale University	93.279	5R21 DA035924-02	8,059
Carnegie Mellon University	93.286	1R01 EB017268	252,588
Carnegie Mellon University	93.286	1R21 EB012209-01A1	(660)
Carnegie Mellon University	93.286	2T32 EB009403-06	119,616
Carnegie Mellon University	93.286	5R01 EB004343-06	4,471
Kitware, Inc	93.286	5R41 EB015775-02	26,531
Love Research Foundation	93.286	1UH2 EB019889-01	6,640
University of Cincinnati	93.286	5U54 EB007954-05	(667)
University of Michigan	93.286	2R01 EB012579-04	84,407
Yale University	93.286	5R01 EB016629-02	8,172
Carnegie Mellon University	93.310	5U54 GM103529-09	11,800
Massachusetts Institute of Technology	93.310	5R01 EB010246-05	22,729
University of Pennsylvania	93.310	5U01 MH098953-03	362,657
University of Pennsylvania	93.310	5U01 MH098953-04	22,064
Virginia Commonwealth University	93.310	4UH3 TR000958-02	403,300
Virginia Commonwealth University	93.310	5UH3 TR000958-03	42,465
3-C Institute for Social Development	93.350	2R44 TR000256-02	31,361
EXCMR, Ltd	93.350	9R42 TR000473-02	19,661
Massachusetts Institute of Technology	93.350	3UH2 TR000496-02S1	417
Massachusetts Institute of Technology	93.350	4UH3 TR000496-03	525,421
Massachusetts Institute of Technology	93.350	5UH2 TR000496-02	5,082
University of California San Diego	93.350	4UH3 TR000967-02	1,859
Emory University	93.351	1R24 OD010445-01A1	6,361
Emory University	93.351	1R24 OD010445-02	78,766
Oregon Health & Science University	93.351	1R24 OD011883-02	855
Oregon Health & Science University	93.351	5R24 OD011883-03	97,397
Scripps Research Institute	93.351	1R24 OD018254-01	12,475
Scripps Research Institute	93.351	5R24 OD018254-02	4,077
Columbia University	93.361	5R01 NR013687-03	35,620
Maggee-Womens Research Institute & Foundation	93.361	1F32 NR014622-01	6,544
Maggee-Womens Research Institute & Foundation	93.361	5F32 NR014622-02	29,640
New York University	93.361	5R21 NR012288-02	27,038
University of Miami	93.361	5R01 NR014434-02	31,447
Baylor College of Medicine	93.393	5R21 CA172864-02	96,847
Fred Hutchinson Cancer Research Center	93.393	2U01 CA137088-05	14,211
Fred Hutchinson Cancer Research Center	93.393	5U01 CA164930-02	1,315
Fred Hutchinson Cancer Research Center	93.393	5U01 CA164930-03	11,175
Harvard University	93.393	5R01 CA168959-03	208,143
Health Research, Incorporated	93.393	5R01 CA126841-05	(21)
Kaiser Permanente	93.393	5UM1 CA173642-03	914
Michigan State University	93.393	7R01 CA153073-05	969
Mount Sinai School of Medicine	93.393	1UH2 CA169111-01A1	5,213
Mount Sinai School of Medicine	93.393	5UH2 CA169111-02	7,854
Northeastern University	93.393	1R03 CA171809-01	(1,602)
Northwestern University	93.393	1U2C CA186878-01	16,150
The Ohio State University	93.393	5P01 CA163205-03	613,515

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Oregon Research Institute	93.393	5R01 CA140310-03	19,057
Rand Corporation	93.393	5R01 CA149105-05	15,912
University of Michigan	93.393	5R01 CA158286-04	14,321
University of Minnesota	93.393	5R01 CA127236-06	4,311
University of Minnesota	93.393	5R01 CA172555-02	99,665
University of North Carolina	93.393	5R01 CA150980-03	146,805
University of Oklahoma	93.393	5R01 CA160205-05	60,382
University of Texas at Austin	93.393	1R01 CA186566-01	3,768
University of Washington	93.393	5R01 CA173754-03	14,825
Vanderbilt University	93.393	7R01 CA141596-06	240,362
World Health Organization	93.393	4U01 CA155340-03	3,266
World Health Organization	93.393	5U01 CA155340-04	22,322
Boston University	93.394	7R01 CA130853-06	1,975
California Pacific Med Center Research Institute	93.394	5R01 CA114337-10	8,493
Carnegie Mellon University	93.394	5R01 CA134633-04	(21,052)
Duquesne University	93.394	5R01 CA182840-02	62,809
Fred Hutchinson Cancer Research Center	93.394	1U01 CA185094-01	11,867
Johns Hopkins University	93.394	5U01 CA152753-04	11,759
Johns Hopkins University	93.394	5U01 CA152753-05	285,851
NSABP Foundation, Inc.	93.394	5U24 CA114732-08	119,971
The Ohio State University	93.394	5U01 CA111302-10	7,708
University of Texas Health Science Center at San Antonio	93.394	5U01 CA086402-14	105,744
University of Washington	93.394	5P01 CA042045-24	1,164
University of Washington	93.394	5P01 CA042045-25	6,071
University of Washington	93.394	5U10 CA148131-05	57,797
Van Andel Institute	93.394	5U01 CA152653-04	3,769
Van Andel Institute	93.394	5U01 CA152653-05	79,606
Van Andel Institute	93.394	5U01 CA168896-02	2,565
Van Andel Institute	93.394	5U01 CA168896-03	43,922
American College of Radiology	93.395	1U01 CA180820-01	9,864
Brigham & Women's Hospital	93.395	5U10 CA031946-32	102,367
Children's Hospital of Philadelphia	93.395	1U10 CA180886-01	183,564
Children's Hospital of Philadelphia	93.395	1UG1 CA189955-01	2,062
Children's Hospital of Philadelphia	93.395	5U10 CA095861-12	(1,783)
Children's Hospital of Philadelphia	93.395	5U10 CA180886-02	13,959
Children's Hospital of Philadelphia	93.395	5UM1 CA097452-13	37,193
Duke University	93.395	5R01 CA131148-05	13,102
Ecog-Acrin Medical Research Foundation, Inc.	93.395	1U10 CA180820-01	8,357
Ecog-Acrin Medical Research Foundation, Inc.	93.395	5U10 CA180820-02	4,213
Emmes Corporation	93.395	2U01 CA121947-04	111,522
Emory University	93.395	5R01 CA165306-04	27,476
Frontier Science & Technology Research Foundation	93.395	5U10 CA021115-39	224,309
Gynecologic Oncology Group	93.395	5U10 CA027469-33	34,772
Johns Hopkins University	93.395	2UM1 CA137443-06	8,822
Johns Hopkins University	93.395	5U01 CA137443-05	(4,122)
Magee-Womens Research Institute & Foundation	93.395	5R01 CA163462-04	192,481
Mayo Clinic Rochester	93.395	5R01 CA163293-03	8,000
Memorial Sloan Kettering Cancer Center	93.395	1R01 CA182076-01A1	61,088
Michigan State University	93.395	5R01 CA162401-02	46,219
Northwestern University	93.395	5P50 CA090386-10	11,934
NRG Oncology Foundation, Inc.	93.395	1U10 CA180868-01	24,736
NRG Oncology Foundation, Inc.	93.395	1UG1 CA189867-01	1,891,182

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NSABP Foundation, Inc.	93.395	1U10 CA180868-01	125,764
NSABP Foundation, Inc.	93.395	5U10 CA012027-41	57
NSABP Foundation, Inc.	93.395	5U10 CA180868-02	63,749
St. Jude Children's Research Hospital	93.395	2U01 CA081457-16	101,511
University of California at San Francisco	93.395	1R21 CA177787-01A1	33,372
University of California at San Francisco	93.395	2R01 CA098372-11	74,063
University of Rochester	93.395	5R01 CA159013-02	(11,726)
University of Rochester	93.395	5R01 CA159013-03	113,854
University of South Florida	93.395	1R21 CA167259-01A1	18,169
University of South Florida	93.395	5R21 CA167259-02	48,364
University of Texas Health Science Center at San Antonio	93.395	7R21 CA130241-03	19,733
Virginia Commonwealth University	93.395	5R01 CA149305-03	32,725
Yale University	93.395	5P01 CA154295-03	32,369
Yale University	93.395	5P01 CA154295-04	103,353
Baylor College of Medicine	93.396	1R01 CA183976-01	19,190
Fred Hutchinson Cancer Research Center	93.396	1R01 CA188341-01	13,999
University of California at San Francisco	93.396	2R01 CA077308-16	58,105
University of Nebraska Medical Center	93.396	5R01 CA140940-05	6,194
Wistar Institute	93.396	5R01 CA165065-03	99,722
Health Research Inc. - Roswell Park Division	93.397	1P50 CA159981-01A1	(290)
Health Research Inc. - Roswell Park Division	93.397	5P50 CA159981-02	393,285
Health Research Inc. - Roswell Park Division	93.397	5P50 CA159981-03	4,487
Magee-Womens Research Institute & Foundation	93.398	5R25 CA163168-03	28,704
Magee-Womens Research Institute & Foundation	93.398	5R25 CA163168-04	150,124
Rutgers University	93.398	5R01 CA156386-10	14,290
NSABP Foundation, Inc.	93.399	5U10 CA037377-28	45,540
University of Pennsylvania	93.399	5P50 CA143187-05	19,985
Albert Einstein College	93.837	5R01 HL113180-02	53,716
Brown University	93.837	5R01 HL093093-05	170,496
Carnegie Mellon University	93.837	1R21 HL126081-01	7,305
Carnegie Mellon University	93.837	5R01 HL078839-07	35,790
Case Western Reserve University	93.837	5U01 HL103622-05	10,230
Cincinnati Children's Hospital Medical Center	93.837	5R24 HL105333-03	44,681
Cincinnati Children's Hospital Medical Center	93.837	5R24 HL105333-04	3,737
Claremont Graduate University	93.837	5U01 HL097839-05	23,893
Emory University	93.837	1U01 HL117721-01	(62,723)
Emory University	93.837	5U01 HL117721-02	807,075
Emory University	93.837	7R34 HL108761-04	38,406
Indiana University	93.837	1R01 HL126557-01	55,815
Johns Hopkins University	93.837	1R01 HL125053-01	32,606
Magee-Womens Research Institute & Foundation	93.837	1U01 HL120338-01	15,242
Magee-Womens Research Institute & Foundation	93.837	5R01 HL103825-05	59,236
Magee-Womens Research Institute & Foundation	93.837	5U10 HL119991-02	12,095
Magee-Womens Research Institute & Foundation	93.837	5U10 HL120006-02	14,353
Magee-Womens Research Institute & Foundation	93.837	5U10 HL120006-03	2,456
Massachusetts General Hospital	93.837	5R01 HL111821-04	109,893
Mayo Clinic Rochester	93.837	5R01 HL098077-04	13,657
Mount Sinai School of Medicine	93.837	5U01 HL088942-08	2,765
New England Research Institutes	93.837	5U01 HL098188-04	(2,914)
New England Research Institutes	93.837	5U01 HL098188-05	33,045
New England Research Institutes	93.837	5U01 HL105463-02	(1)
New York University School of Medicine	93.837	5U01 HL105907-03	47

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Northwestern University	93.837	5U01 HL080416-04	41,672
Palo Alto Medical Foundation Research Institute	93.837	1R01 HL119453-01A1	8,313
Pennsylvania State University	93.837	5U01 HL098115-06	4,315
Pennsylvania State University	93.837	5U10 HL098115-04	(13)
Pennsylvania State University	93.837	5U10 HL098115-05	168,865
Pennsylvania State University	93.837	5U10 HL098115-06	45,655
Rand Corporation	93.837	5R01 HL112646-05	216,738
Seattle Children's Hospital	93.837	5U01 HL114523-02	6,095
University of Alabama	93.837	7R01 HL118067-02	13,506
University of Iowa	93.837	5R01 HL115955-02	17,070
University of Maryland	93.837	5R01 HL088120-06	40,537
University of Michigan	93.837	5R01 HL105114-04	144,336
University of Michigan	93.837	5U01 HL094345-05	447
University of Pennsylvania	93.837	5R01 HL103723-04	41,811
University of Pennsylvania	93.837	5R01 HL115041-02	(139)
University of Pennsylvania	93.837	5R01 HL115041-03	32,252
University of Rochester	93.837	5U01 HL096607-04	10,289
University of Rochester	93.837	5U01 HL096607-05	1,136
University of Utah	93.837	5R01 HL107241-03	45
University of Utah	93.837	5R01 HL107241-04	1,523
University of Vermont	93.837	1UM1 HL120877-01	26,475
University of Vermont	93.837	1UM1 HL120877-02	218,529
University of Vermont	93.837	5UM1 HL120877-02	595,081
University of Washington	93.837	5R01 HL080295-09	92,994
University of Washington	93.837	5U01 HL077863-10	77,177
University of Washington	93.837	5U01 HL077863-11	96,724
Vadovations, Inc.	93.837	1R44 HL118907-01A1	103,456
Vanderbilt University	93.837	1R01 HL125032-01	76,933
Vanderbilt University	93.837	5R01 HL117074-02	32,780
Wake Forest University	93.837	5U01 HL101066-05	122,052
Yale University	93.837	1R01 HL115295-01	25,450
Yale University	93.837	5U01 HL108624-04	59,080
Carnegie Mellon University	93.838	5R01 HL105470-03	52,304
Carnegie Mellon University	93.838	EARLY AWARD	67,288
Duke University	93.838	5R01 HL109823-03	93,591
Fred Hutchinson Cancer Research Center	93.838	5U01 HL102547-03	105,146
Johns Hopkins University	93.838	1U01 HL121814-01	39,153
Johns Hopkins University	93.838	5U01 HL121814-02	274,611
Louisiana State University	93.838	5P01 HL076100-10	1,066,711
Lovelace Respiratory Research Institute	93.838	5R01 CA164782-03	(411)
Lovelace Respiratory Research Institute	93.838	5R01 CA164782-04	68,265
National Jewish Medical and Research Center	93.838	5R01 HL089897-08	210,241
Parion Sciences, Inc.	93.838	2R44 HL110502-02	120,241
Pennsylvania State University	93.838	5U01 HL109086-03	(2,115)
Pennsylvania State University	93.838	5U01 HL109086-04	36,418
Pennsylvania State University	93.838	5U10 HK109086-03	179,131
Progenra, Inc.	93.838	2R44 HL114299-02	94,477
Temple University	93.838	5R01 HL070301-10	109
University of California at San Francisco	93.838	5U01 HL108713-02	91,565
University of Pennsylvania	93.838	2R01 HL087115-06A1	10,287
University of Pennsylvania	93.838	5U01 HL086622-05	(667)
University of Washington	93.838	5R01 HL106800-04	8,615

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Vanderbilt University	93.838	1R01 HL117074-01	6,072
Vanderbilt University	93.838	5R01 HL085317-08	4,934
Vanderbilt University	93.838	5R01 HL085317-09	2,467
Yale University	93.838	7U01 HL108642-03	(8)
BloodCenter of Wisconsin, Inc.	93.839	7P01 HL081588-08	16,136
BloodCenter of Wisconsin, Inc.	93.839	7R01 HL112614-02	4,971
Carnegie Mellon University	93.839	5R01 HL089456-05	24,600
Fred Hutchinson Cancer Research Center	93.839	1R01 HL121568-01A1	11,586
Massachusetts Institute of Technology	93.839	1R01 HL121386-01A1	35,099
New England Research Institutes	93.839	5U01 HL072268-10	3,196
University of Utah	93.839	5R01 HL085707-05	(5,334)
Virginia Commonwealth University	93.839	5P01 HL107152-03	6,814
Virginia Commonwealth University	93.839	5P01 HL107152-04	322,017
Virginia Commonwealth University	93.839	5P01 HL107152-05	2,652
Wake Forest University	93.839	5R37 HL058091-19	34,648
Washington University in St. Louis	93.839	5U01 HL088476-05	549
Yale University	93.839	5R01 HL109599-04	18,261
Brigham & Women's Hospital	93.846	1R01 AR064367-01A1	11,067
California Pacific Med Center Research Institute	93.846	5R01 AR065268-02	16,588
Children's Research Institute	93.846	1P50 AR060836-01	2,967
Children's Research Institute	93.846	5P50 AR060836-02	76,264
Children's Research Institute	93.846	5R01 AR061875-02	(390)
Children's Research Institute	93.846	5R01 AR062380-02	737
Cincinnati Children's Hospital Medical Center	93.846	5P01 AR048929-09	11,392
C-Motion, Inc.	93.846	2R44 AR064620-02	14,789
Duke University	93.846	3U01 AR052186-09S1	31,077
Northwestern University	93.846	1R01 AR065473-01	121,715
Northwestern University	93.846	3U54 AR057951-04S4	25,269
University of Alabama	93.846	5R01 AR060240-03	16,573
University of Alabama	93.846	5R01 AR060240-04	10,837
University of Arizona	93.846	1R01 AR066601-01	28,347
University of Iowa	93.846	5R01 AR052113-07	1,767
University of Massachusetts	93.846	5P01 AR050256-11	20,005
University of Michigan	93.846	5R01 AR062066-03	5,255
University of Minnesota	93.846	5R01 AR055267-04	4,754
University of Pennsylvania	93.846	2U54 AR057319-12	36,317
University of Pennsylvania	93.846	5R01 AR064153-02	(56)
University of Pennsylvania	93.846	5R01 AR064153-03	2,599
University of Pennsylvania	93.846	5U54 AR057319-11	18,558
Washington University in St. Louis	93.846	5R01 AR062947-03	158,915
Albert Einstein College	93.847	1R18 DK102080-01	7,095
Baylor College of Medicine	93.847	5U24 DK097748-02	183,268
Baylor College of Medicine	93.847	7R01 DK053456-14	5,182
Carnegie Mellon University	93.847	1DP3 DK103999-01	44,138
Carnegie Mellon University	93.847	1R01 DK095780-02	7,706
Carnegie Mellon University	93.847	5R01 DK060586-13	129,289
Carnegie Mellon University	93.847	5R01 DK095780-03	16,233
Case Western Reserve University	93.847	1DP3 DK101074-01	7,908
Case Western Reserve University	93.847	1DP3 DK104438-01	2,371
Case Western Reserve University	93.847	5U01 DK094157-03	1,945
Case Western Reserve University	93.847	5U01 DK094157-04	126,732
Cincinnati Children's Hospital Medical Center	93.847	5U01 DK072493-08	(8,815)

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Cincinnati Children's Hospital Medical Center	93.847	5UM1 DK072493-09	35,973
Columbia University	93.847	EARLY AWARD	59,357
Connecticut Children's Medical Center	93.847	1U01 DK095745-01	229
Connecticut Children's Medical Center	93.847	5U01 DK095745-02	267
Connecticut Children's Medical Center	93.847	5U01 DK095745-03	2,647
George Washington University	93.847	5U01 DK061230-11	386,821
George Washington University	93.847	5U01 DK096037-02	(6,164)
George Washington University	93.847	5U01 DK096037-03	134,685
George Washington University	93.847	5U01 DK096037-04	7,606
Georgia State University	93.847	5U24 DK076169-09	57,154
Georgia State University	93.847	5U24 DK076169-10	5,269
Lipella Pharmaceuticals, Inc.	93.847	1R44 DK102247-01	1,199
Lipella Pharmaceuticals, Inc.	93.847	4R44 DK102247-02	3,908
Magee-Womens Research Institute & Foundation	93.847	5R01 DK078206-05	8,713
Massachusetts General Hospital	93.847	5P01 DK011794-47	30,632
Mayo Clinic Rochester	93.847	2R01 DK080670-06	12,100
Mayo Clinic Rochester	93.847	2R01 DK080670-07	2,372
Mayo Clinic Rochester	93.847	5R01 DK079856-03	346
Mayo Clinic Rochester	93.847	5R01 DK084960-04	20,601
Mayo Clinic Rochester	93.847	5U01 DK079856-04	162,022
Mayo Clinic Rochester	93.847	5U01 DK079856-05	31,107
Mount Sinai School of Medicine	93.847	5R01 DK038470-26	24,335
Mount Sinai School of Medicine	93.847	5R01 DK065149-10	34,260
Mount Sinai School of Medicine	93.847	5R01 DK080740-05	5,398
Mount Sinai School of Medicine	93.847	5R01 DK080740-06	35,588
Neuropsychiatric Research Institute	93.847	2R01 DK064979-05A1	58,404
Neuropsychiatric Research Institute	93.847	5R01 DK084979-04	25,503
Oregon Health & Science University	93.847	1R01 DK103842-01	2,846
Research Institute at Nationwide Children's Hospital	93.847	5R01 DK085242-05	11,087
St. Luke's Roosevelt Institute for Health Sciences	93.847	5R01 DK072507-06	2,292
St. Luke's Roosevelt Institute for Health Sciences	93.847	5R01 DK072507-07	40,046
Stanford University	93.847	1R01 DK092241-01A1	2,374
University of Chicago	93.847	5U01 DK058026-05	483
University of Colorado	93.847	2U01 DK062453-13	6,071
University of Colorado	93.847	5U01 DK094467-03	11,612
University of Colorado	93.847	5U01 DK094467-04	300,363
University of Iowa	93.847	5R21 DK096327-02	7,462
University of Michigan	93.847	2U01 DK062456-13	300
University of Michigan	93.847	5R01 DK053456-12	(76)
University of North Carolina	93.847	1UC4 DK101132-01	1,733
University of North Carolina	93.847	5U01 DK092239-03	6,037
University of Pennsylvania	93.847	5UM1 DK100846-02	20,064
University of Pennsylvania	93.847	5UM1 DK100846-03	595
University of South Florida	93.847	1UC4 DK095300-01	25,754
University of South Florida	93.847	1UC4 DK097835-01	7,921
University of Utah	93.847	5R01 DK091437-04	5,561
Vanderbilt University	93.847	5K23 DK090304-04	10,420
Virginia Commonwealth University	93.847	5R01 DK094818-02	92,044
Wake Forest University	93.847	1R01 DK099164-01	19,250
Wake Forest University	93.847	3R01 DK092237-02S2	83,771
Wake Forest University	93.847	5R01 DK092237-04	46,195
Wake Forest University	93.847	5R01 DK099164-02	25,344

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Cincinnati Children's Hospital Medical Center	93.853	5U01 NS045911-09	25,075
Columbia University	93.853	2U54 NS078059-04	158
Columbia University	93.853	5U54 NS078059-03	900
Emory University	93.853	5R01 NS071867-03	(1,369)
Emory University	93.853	5R01 NS071867-04	19,950
Emory University	93.853	5U01 NS038455-12	41,566
George Washington University	93.853	5U01 HD068541-03	4,226
George Washington University	93.853	5U01 HD068541-04	25,772
Johns Hopkins University	93.853	1U01 NS080824-01A1	14,817
Johns Hopkins University	93.853	5U01 NS062851-04	3,592
Johns Hopkins University	93.853	5U01 NS062851-05	12,219
Massachusetts General Hospital	93.853	1U01 NS082329-01A1	75,141
Massachusetts General Hospital	93.853	1U01 NS088312-01	24,439
Massachusetts General Hospital	93.853	5K12 NS080223-02	84,305
Massachusetts General Hospital	93.853	5K12 NS080223-03	63,186
Massachusetts General Hospital	93.853	5U01 NS052592-07	6,055
Mayo Clinic Jacksonville	93.853	5U01 NS080168-02	1,651
NeuroDx Development	93.853	5R44 NS067772-04	29,729
Rutgers University	93.853	5R01 NS038384-09	18,440
Solano Pharmaceuticals, Inc.	93.853	1R42 NS087700-01	14,651
Stanford University	93.853	5R01 NS066506-05	1,314
Stanford University	93.853	5R01 NS075209-04	12,172
Synzyme Technologies	93.853	4U44 NS070324-03	(16,818)
Synzyme Technologies	93.853	5U44 NS070324-04	25,165
University of California at San Francisco	93.853	1U01 NS086090-01	6,826
University of California at San Francisco	93.853	5U01 NS058634-05	4,617
University of California at San Francisco	93.853	5U01 NS086090-02	176,352
University of California at Santa Barbara	93.853	5P01 NS044393-10	54,125
University of Cincinnati	93.853	5P50 NS044283-10	13,385
University of Colorado	93.853	5R01 NS074343-03	42,923
University of Colorado	93.853	5R01 NS074343-04	78,740
University of Michigan	93.853	5U01 NS062091-04	3,059
University of Michigan	93.853	5U01 NS062778-05	43
University of Michigan	93.853	5U01 NS062835-04	38,125
University of Michigan	93.853	5U01 NS069498-03	131,268
University of Texas Southwestern Medical Center	93.853	5R01 NS061860-03	22,632
University of Utah	93.853	1R01 NS078331-01A1	30,606
University of Washington	93.853	5R01 NS072308-04	3,238
University of Washington	93.853	5R01 NS072308-05	14,194
Yale University	93.853	5U01 NS044876-09	992
Albany Medical College	93.855	1R01 AI100138-01A1	6,651
Albert Einstein College	93.855	5R01 AI094745-03	172,624
Albert Einstein College	93.855	5R01 AI094745-04	26,986
Albert Einstein College	93.855	5R01 AI097548-02	54,496
Benaroya Research Institute at Virginia Mason	93.855	1UM1 AI109565-01	46,160
Benaroya Research Institute at Virginia Mason	93.855	5UM1 AI109565-02	13,320
Brigham & Women's Hospital	93.855	1R56 AI101150-01A1	1,419
Brigham & Women's Hospital	93.855	1UM1 AI106701-01	207,929
Brigham & Women's Hospital	93.855	2UM1 AI068636-08	397,961
Brigham & Women's Hospital	93.855	5P01 AI073748-05	(184)
Brigham & Women's Hospital	93.855	5UM1 AI068636-09	376,376
Brigham & Women's Hospital	93.855	5UM1 AI106701-02	390,774

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Brigham & Women's Hospital	93.855	7UM1 AI068636-07	(376)
Brigham & Women's Hospital	93.855	EARLY AWARD	143,284
Columbia University	93.855	1P01 AI106697-01	(11,698)
Columbia University	93.855	5P01 AI106697-02	258,867
Columbia University	93.855	5P01 AI106697-03	14,816
Duke University	93.855	1UM1 AI104681-01	9,201
Duke University	93.855	5U19 AI056363-10	68,195
Duke University	93.855	5UM1 AI104681-03	22,244
East Carolina University	93.855	5R01 AI076272-07	14,092
Geneva Foundation	93.855	5U01 AI082051-05	(6,677)
Harvard University	93.855	5R21 AI101291-03	142,487
Health Research, Incorporated	93.855	5R01 AI097191-03	245,536
ImQuest BioSciences, Inc.	93.855	4R33 AI088586-03	3,990
ImQuest BioSciences, Inc.	93.855	5U19 AI101961-01	(1,769)
ImQuest BioSciences, Inc.	93.855	5U19 AI101961-03	25,250
Johns Hopkins University	93.855	1U19 AI113127-01	64,955
Johns Hopkins University	93.855	5R01 AI093520-04	96,910
Johns Hopkins University	93.855	5U01 AI090727-05	13,620
Loma Linda University	93.855	5R01 AI090659-04	32,126
Magee-Womens Research Institute & Foundation	93.855	1UM1 AI106707-01	289,807
Magee-Womens Research Institute & Foundation	93.855	2UM1 AI068633-08	485,728
Magee-Womens Research Institute & Foundation	93.855	3UM1 AI068633-07S1	(189)
Magee-Womens Research Institute & Foundation	93.855	5R01 AI102835-04	169,158
Magee-Womens Research Institute & Foundation	93.855	5U19 AI082637-05	247,213
Magee-Womens Research Institute & Foundation	93.855	5U19 AI082639-04	(10,131)
Magee-Womens Research Institute & Foundation	93.855	5U19 AI082639-05	585,679
Magee-Womens Research Institute & Foundation	93.855	5UM1 AI068633-09	723,074
Magee-Womens Research Institute & Foundation	93.855	5UM1 AI106707-02	390,878
Massachusetts General Hospital	93.855	1R01 AI114552-01	5,199
New York Blood Center, Inc.	93.855	1R56 AI101372-01A1	(4,575)
New York University	93.855	5U01 AI111598-03	109,415
North Carolina State University	93.855	1R56 AI103557-01A1	(1,157)
Oregon Health & Science University	93.855	5U54 AI081680-05	(7,012)
Pennsylvania State University	93.855	1R01 AI107121-01A1	8,210
Pennsylvania State University	93.855	5R01 AI093804-02	(25)
Seattle Children's Hospital	93.855	5R21 AI099930-02	10,833
Stanford University	93.855	5U01 AI104342-02	34,880
Stanford University	93.855	5U01 AI104342-03	5,534
State University of New York	93.855	5R01 AI085127-05	22,177
Universal Stabilization Technologies	93.855	5R33 AI094508-04	47,144
University of Alabama	93.855	5R01 AI058131-10	10,324
University of California at Berkley	93.855	5R01 AI092531-03	7,606
University of California at Berkley	93.855	5R01 AI092531-04	129,654
University of California at San Francisco	93.855	5U01 AI100807-02	16,897
University of California at San Francisco	93.855	5U01 AI100807-03	118,010
University of California Davis	93.855	5R01 AI080799-04	(11,979)
University of Central Florida	93.855	5R33 AI082693-05	33,838
University of Florida	93.855	5R01 AI058150-10	36,259
University of Louisville	93.855	1U19 AI113182-01	201,750
University of Maryland	93.855	5R01 AI102966-02	171,704
University of Maryland	93.855	5U54 AI057168-10	30
University of Missouri	93.855	2R01 AI076119-06A1	78,898

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University of Missouri	93.855	5R01 AI100890-03	276,212
University of North Carolina	93.855	7U19 AI084024-06	495,613
University of Pennsylvania	93.855	5P01 AI088564-05	(7,184)
University of Pennsylvania	93.855	5P01 AI088564-06	923,424
University of Pennsylvania	93.855	5R01 AI094604-05	125,968
University of Texas Medical Branch at Galveston	93.855	5R01 AI021242-29	4,375
University of Wisconsin	93.855	5U01 AI102456-02	43,143
University of Wisconsin	93.855	5U01 AI102456-03	148,854
Vanderbilt University	93.855	1U01 AI104336-01	3,139
Vanderbilt University	93.855	5U01 AI104336-02	223,912
Vanderbilt University	93.855	5U01 AI104336-03	97,715
Vanderbilt University	93.855	7U01 AI077867-06	43
Yale University	93.855	5R01 AI104739-02	57,124
Fox Chase Chemical Diversity Center	93.859	1R41 GM112156-01	75,850
Magee-Womens Research Institute & Foundation	93.859	5R01 GM104007-03	107,812
PNA Innovations, Inc.	93.859	5R43 GM108187-02	70,883
Qrono, Inc.	93.859	1R41 GM106342-01A1	91,956
Rutgers University	93.859	5R01 GM104037-02	17,226
Scripps Research Institute	93.859	5P50 GM103368-02	12,009
Scripps Research Institute	93.859	5P50 GM103368-03	116,367
St. Jude Children's Research Hospital	93.859	5R01 GM086415-04	1,781
Stanford University	93.859	1R01 GM108952-01A1R	68,776
Temple University	93.859	1R01 GM113243-01	91,530
University of California	93.859	5R01 GM089740-05	121,575
University of Colorado	93.859	1R01 GM107122-01A1	104,461
University of Kansas	93.859	5U01 GM094627-05	157,388
University of Massachusetts	93.859	1P01 GM109767-01A1	137,711
University of Miami	93.859	5R01 GM105004-02	210,227
University of Michigan	93.859	5R01 GM099143-04	67,186
University of Pennsylvania	93.859	2P01 GM055876-14A1	(25,472)
University of Pennsylvania	93.859	5P01 GM055876-15	282,274
University of Pennsylvania	93.859	5P01 GM055876-16	22,551
West Virginia University	93.859	1P20 GM109098-01	14,385
Accessible Designs Inc	93.865	2R44 HD056705-02A1	90,360
Accessible Designs Inc	93.865	2R44 HD060335-02	120,557
Ann & Robert H. Lurie Children's Hospital of Chicago	93.865	5R01 HD060997-03	(1,786)
Ann & Robert H. Lurie Children's Hospital of Chicago	93.865	5R01 HD060997-04	17,614
Arizona State University	93.865	5R01 HD075800-02	158,425
Boston University	93.865	5R24 HD065688-05	21,639
Carnegie Mellon University	93.865	5R01 HD071686-03	133,334
Children's Hospital of Philadelphia	93.865	5K23 HD071967-03	2,978
Children's Hospital of Philadelphia	93.865	7R01 HD079419-02	16,603
Children's Research Institute	93.865	5R01 HD058567-06	13,924
Children's Research Institute	93.865	5R01 HD058567-07	1,415
Cincinnati Children's Hospital Medical Center	93.865	5R01 HD067174-04	29,720
Columbia University	93.865	5R01 HD057036-05	(6,610)
Emory University	93.865	5R01 HD038979-13	66,684
Magee-Womens Research Institute & Foundation	93.865	1P01 HD069316-02	(4,915)
Magee-Womens Research Institute & Foundation	93.865	1P01 HD075795-01	31,885
Magee-Womens Research Institute & Foundation	93.865	1P01 HD075795-01A1	96,335
Magee-Womens Research Institute & Foundation	93.865	1R21 HD080755-01	3,686
Magee-Womens Research Institute & Foundation	93.865	1R43 HD077966-01	4,705

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Magee-Womens Research Institute & Foundation	93.865	5K08 HD058073-06	85,518
Magee-Womens Research Institute & Foundation	93.865	5K12 HD043441-12	1,904
Magee-Womens Research Institute & Foundation	93.865	5K12 HD043441-13	422,840
Magee-Womens Research Institute & Foundation	93.865	5K12 HD063087-05	429,187
Magee-Womens Research Institute & Foundation	93.865	5P01 HD069316-03	471,853
Magee-Womens Research Institute & Foundation	93.865	5P01 HD069316-04	228,996
Magee-Womens Research Institute & Foundation	93.865	5R01 HD044858-07	211,018
Magee-Womens Research Institute & Foundation	93.865	5R01 HD059533-04	47,162
Magee-Womens Research Institute & Foundation	93.865	5R01 HD061811-05	(17,178)
Magee-Womens Research Institute & Foundation	93.865	5R01 HD065893-05	212,130
Magee-Womens Research Institute & Foundation	93.865	5R01 HD068578-05	234,745
Magee-Womens Research Institute & Foundation	93.865	5R01 HD070647-04	202,593
Magee-Womens Research Institute & Foundation	93.865	5R01 HD075665-03	419,445
Magee-Womens Research Institute & Foundation	93.865	5R01 HD076412-02	236,464
Magee-Womens Research Institute & Foundation	93.865	5R21 HD067471-02	(3,849)
Magee-Womens Research Institute & Foundation	93.865	5R21 HD074278-02	46,115
Magee-Womens Research Institute & Foundation	93.865	5T15 HD072833-02	12,741
Magee-Womens Research Institute & Foundation	93.865	5T15 HD072833-03	64,958
Magee-Womens Research Institute & Foundation	93.865	5T32 HD071859-02	(885)
Magee-Womens Research Institute & Foundation	93.865	5T32 HD071859-03	45,895
Magee-Womens Research Institute & Foundation	93.865	5T32 HD071859-04	7,068
Magee-Womens Research Institute & Foundation	93.865	5U10 HD021410-30	16,914
Magee-Womens Research Institute & Foundation	93.865	5U10 HD021410-31	4,345
Magee-Womens Research Institute & Foundation	93.865	5U10 HD047905-10	396,719
Magee-Womens Research Institute & Foundation	93.865	5U10 HD057753-05	5,804
Magee-Womens Research Institute & Foundation	93.865	5U10 HD063041-04	51,690
Magee-Womens Research Institute & Foundation	93.865	5U10 HD069006-03	(1,753)
Magee-Womens Research Institute & Foundation	93.865	5U10 HD069006-04	148,331
Magee-Womens Research Institute & Foundation	93.865	HHSN275201300001I	16,897
Michigan Public Health Institute	93.865	5R01 HD069039-04	25,974
Michigan Public Health Institute	93.865	5R01 HD069039-05	1,089
New York University	93.865	1R01 HD076390-01A1	11,745
Oklahoma State University	93.865	1R15 HD072463-01	16,711
Oregon Health & Science University	93.865	5U54 HD061939-05	4,140
Oregon Health & Science University	93.865	5U54 HD071836-02	7,568
Oregon Health & Science University	93.865	5U54 HD071836-03	3,463
RE2, Inc.	93.865	1R43 HD078009-01A1	37,778
Rhode Island Hospital	93.865	5R01 HD072693-03	120,902
Rhode Island Hospital	93.865	5R01 HD072693-04	56,514
ROTA Mobility, Inc.	93.865	1R43 HD070519-01A1	15,313
Seattle Children's Hospital	93.865	1R01 HD073362-01A1	11,861
Seattle Children's Hospital	93.865	5R01 HD073363-02	14,002
Seattle Children's Hospital	93.865	7R01 HD074757-03	77,523
Three Rivers Holdings, LLC	93.865	5R44 HD058376-03	24,931
University of Nebraska Medical Center	93.865	2U54 HD061939-06	27,882
University of Texas Medical Branch at Galveston	93.865	5R24 HD065702-04	(23)
University of Utah	93.865	2U01 HD049934-11	48,470
University of Utah	93.865	3U01 HD049934-10S1	19,083
University of Utah	93.865	5U01 HD049934-10	1,298
University of Washington	93.865	5R21 HD074439-02	52,706
Washington University in St. Louis	93.865	5K12 HD055931-07	9,418
Washington University in St. Louis	93.865	5K12 HD055931-08	34,545

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<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Yale University	93.865	5R01 HD076248-02	35,895
Adventist Health System/Sunbelt, Inc.	93.866	7R01 AG021961-07	18,361
Boston University	93.866	5R01 AG018037-14	22,460
Brigham & Women's Hospital	93.866	1U01 AG048270-01	234,270
California Pacific Med Center Research Institute	93.866	5R01 AG026720-07	20,900
Carnegie Mellon University	93.866	1R01 AG032370-01	31,506
Columbia University	93.866	5R01 AG041797-02	(12,809)
Columbia University	93.866	5R01 AG041797-03	46,777
Dartmouth College	93.866	5U01 AG046830-02	24,897
Magee-Womens Research Institute & Foundation	93.866	5R25 AG043365-03	167,498
Minneapolis Medical Research Foundation	93.866	5U01 AG029824-03	105,988
Minneapolis Medical Research Foundation	93.866	5U01 AG029824-04	18,395
NeurOp, Inc.	93.866	1R41 AG048723-01A1	66,658
Northern Cal Institute for Research and Education	93.866	5R01 AG034853-04	15,960
Northern Cal Institute for Research and Education	93.866	5U01 AG024904-09	96,304
Psychology Software Tools, Inc.	93.866	1R43 AG047635-01A1	7,668
Rush University Medical Center	93.866	2P01 AG014449-16	20,667
Scripps Research Institute	93.866	1P01 AG043376-01A1	38,274
Scripps Research Institute	93.866	5P01 AG043376-02	793,309
Scripps Research Institute	93.866	5P01 AG043376-03	53,949
St. Joseph's Hospital and Medical Center	93.866	5P01 AG014449-18	126,303
Tufts Medical Center	93.866	5R01 AG027002-08	11,912
University of California	93.866	2U19 AG010483-22	18,505
University of California San Diego	93.866	5U01 AG024904-08	4,224
University of Delaware	93.866	5R01 AG041202-04	24,672
University of Florida	93.866	5U01 AG022376-09	228,776
University of Florida	93.866	5U01 AG022376-10	109,458
University of Massachusetts	93.866	1R24 AG045050-01A1	7,203
University of Pennsylvania	93.866	5R01 AG037679-03	(708)
University of Pennsylvania	93.866	5U01 AG030644-05	(6,481)
University of Pennsylvania	93.866	5U01 AG030644-06	83,902
University of Texas Health Science Center at San Antonio	93.866	7R01 AG044768-02	24,166
University of Washington	93.866	2U01 AG016976-16	25,564
University of Washington	93.866	5U01 AG016976-15	1,186
University of Washington	93.866	5U19 AG032438-06	8,987
Wake Forest University	93.866	5R01 AG033087-04	12,817
Brigham & Women's Hospital	93.867	5R01 HL117713-02	7,645
Carnegie Mellon University	93.867	5R21 EY023067-02	22,857
JAEB Center for Health Research, Inc.	93.867	5U01 EY011751-19	154
Massachusetts Institute of Technology	93.867	5R01 EY011289-28	38,325
Oregon Health & Science University	93.867	5R01 EY013516-09	(30)
Oregon Health & Science University	93.867	5R01 EY013516-10	12,458
Tufts University	93.867	2R01 EY020856-05	20,201
University of California at Los Angeles	93.867	5R01 EY009859-17	(2)
University of Pennsylvania	93.867	5R01 EY014943-10	56,035
West Virginia University	93.867	1R01 EY023620-01	5,697
Brigham & Women's Hospital	93.879	1R01 LM011966-01	20,034
Rutgers University	93.879	5R01 LM009239-06	16,988
University of Utah	93.879	5R01 LM010964-05	212,038
			<u>51,307,370</u>

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Health Resources and Services Administration:			
<i>Direct:</i>			
Maternal & Child Health Federal Consolidated Programs	93.110		568,196
Nurse Anesthetist Traineeships	93.124		59,232
Emergency Medical Services for Children	93.127		667,484
Grants to Increase Organ Donations	93.134		803,359
AIDS Education and Training Centers	93.145		3,806,703
National Research Service Award in Primary Care Medicine	93.186		157,156
Geriatric Academic Career Awards	93.250		142,637
Universal Newborn Hearing Screening	93.251		6,131
Advanced Education Nursing Traineeships	93.358		3,069
			<u>6,213,967</u>
<i>Pass through:</i>			
Epilepsy Foundation	93.110	6H98 MC026261-02	31,899
			<u>31,899</u>
Centers for Disease Control and Prevention:			
<i>Direct:</i>			
Innovations in Applied Public Health Research	93.061		300,154
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073		136,397
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135		696,962
Injury Prevention and Control Research and State and Community Based Programs	93.136		522,655
Immunization Research, Demonstration, Public Information and Education Training and Clinical Skills Improvement Projects	93.185		1,923,841
Occupational Safety and Health Program	93.262		1,434,216
Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283		16,242
Rare Disorders: Research, Surveillance, Health Promotion and Education	93.315		42,924
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946		105,472
Other Centers for Disease Control and Prevention	93.000		(45,318)
			<u>5,133,545</u>
<i>Pass through:</i>			
Universal Stabilization Technologies	93.000	200-2013-M-57601	20,568
Baobab Health Trust	93.067	3U2G GH000729-02S1	141,266
County of Sacramento	93.069	75-0943-0-1-550 PHEP	1,361
UbiCue, Inc.	93.135	1R43 DD001051-01A1	11,515
University of Illinois	93.136	1R01 CE002340-01	570
University of Illinois	93.136	5R01 CE002340-02	33,486
University of Washington	93.136	5U01 CE002196-02	22,039
University of Washington	93.136	5U01 CE002196-03	35,153
University of Wisconsin	93.262	5R21 OH010038-02	47,699
American Association of Colleges of Nursing	93.283	3U36 OE000003-03	146,671
Johns Hopkins University	93.283	1U01 CK000337-01	23,571
Johns Hopkins University	93.283	5U01 CK000337	124,300
Johns Hopkins University	93.283	5U50 CK000203-03	78,136
Johns Hopkins University	93.283	EARLY AWARD	94,214
Spina Bifida Association	93.283	5U01 DD001007-02	8,300

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University of Texas Health Science Center at Houston	93.283	5U01 DD001007-03	15,365
Spina Bifida Association	93.315	1U01 DD001077-01	27,042
American Academy of Pediatrics	93.424	5U38 OT000167-02	15,249
Johns Hopkins University	93.521	5U50 CK000316-02	5,731
Johns Hopkins University	93.521	5U50 CK000316-03	17,192
			<u>869,428</u>
Agency for Healthcare Research and Quality:			
<i>Direct:</i>			
National Research Service Awards - Health Services			
Research Training	93.225		14,232
Research on Healthcare Costs, Quality and Outcomes	93.226		2,157,893
			<u>2,172,125</u>
<i>Pass through:</i>			
American Institutes for Research	93.000	HHSA290201000018I	25,325
Dartmouth College	93.226	5R01 HS021747-02	518
Society for Academic Emergency Medicine	93.226	1R13 HS023498-01	4,107
University of Maryland	93.226	5R01 HS018975-02	100,349
University of Utah	93.226	7R18 HS018932-03	10,066
University of Utah	93.226	EARLY AWARD	142,035
University of Wisconsin	93.226	1R18 HS022465-01A1	14,862
University of Wisconsin	93.226	5R01 HS018368-05	61,950
Vanderbilt University	93.226	5R18 HS020415-03	12,731
Veterans Medical Research Foundation	93.226	5R01 HS021290-02	1,240
Veterans Medical Research Foundation	93.226	EARLY AWARD	16,005
			<u>389,188</u>
Substance Abuse and Mental Health Services Administration:			
<i>Direct:</i>			
Other Substance Abuse and Mental Health Services			
Administration	93.000		61,306
			<u>61,306</u>
<i>Pass through:</i>			
Allegheny Singer Research Institute	93.243	1U79 TI025406-01	33,629
Allegheny Singer Research Institute	93.243	5U79 TI025406-02	142,206
Commonwealth of Pennsylvania	93.959	3B08 TI010044-12S1	(16,798)
			<u>159,037</u>
Administration for Community Living:			
<i>Direct:</i>			
ACL National Institute on Disability, Independent Living, and			
Rehabilitation Research	93.433		1,195,702
			<u>1,195,702</u>
Food and Drug Administration:			
<i>Direct:</i>			
Food and Drug Administration - Research	93.103		148,526
			<u>148,526</u>
<i>Pass through:</i>			
Oregon Health & Science University	93.103	5R01 FD003895-02	53,993
Oregon Health & Science University	93.103	5R01 FD003895-03	15,249

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University of Pennsylvania	93.103	7R01 FD003516-03	22,232
University of Tennessee	93.103	5R01 FD003709-03	463
			<u>91,937</u>
DHHS Other:			
<i>Direct:</i>			
HHS Programs for Disaster Relief Appropriations Act - Non-Construction	93.095		316,164
Family Planning Service Delivery Improvement Research Grants	93.974		(1,679)
			<u>314,485</u>
<i>Pass through:</i>			
Carnegie Mellon University	93.297	5TP1 AH000040-04	47,885
Carnegie Mellon University	93.297	5TP1 AH000040-05	202,129
Magee-Womens Research Institute & Foundation	93.297	5TP1 AH000040-04	(948)
Magee-Womens Research Institute & Foundation	93.297	5TP1 AH000040-05	1,897
			<u>250,963</u>
Total Department of Health and Human Services			<u><u>475,697,059</u></u>
<u>Department of Defense:</u>			
Department of the Army:			
<i>Direct:</i>			
Military Medical Research and Development	12.420		12,800,485
Basic Scientific Research	12.431		655,213
Research and Technology Development	12.910		609,570
Other Department of the Army	12.000		262,787
			<u>14,328,055</u>
<i>Pass through:</i>			
Banyan Biomarkers Inc.	12.000	W81XWH-10-C-0251	29,647
Children's Research Institute	12.000	W81XWH-12-1-0417	5,402
Johns Hopkins University	12.000	W81XWH-09-2-0108	93,479
Johns Hopkins University	12.000	W81XWH-10-2-0090	67,516
MD Consulting, LLC.	12.000	W911QY-11-P-0929	152,971
Neuren Pharmaceuticals, Ltd	12.000	W81XWH-08-2-0014	123,895
TDA Research, Inc.	12.000	W31P4Q-11-C-0134	(1,757)
Geneva Foundation	12.360	W911QY-14-1-0003	8,371
Carnegie Mellon University	12.420	W81XWH-12-2-0004	(15,154)
Cornell University	12.420	W81XWH-09-1-0596	5,400
Geneva Foundation	12.420	W81XWH-09-2-0187	(13,687)
Geneva Foundation	12.420	W81XWH-13-2-0004	119,168
Geneva Foundation	12.420	W81XWH-13-2-0031	(19,218)
Greenville Hospital System	12.420	W81XWH-08-1-0473	4,168
Henry M. Jackson Foundation	12.420	W81XWH-11-2-0131	50,722
Henry M. Jackson Foundation	12.420	W81XWH-14-2-0144	8,009
Henry M. Jackson Foundation	12.420	W81XWH-14-2-0145	138,412
Inova Research Center	12.420	W81XWH-10-1-0782	12,788
Lipella Pharmaceuticals, Inc.	12.420	W81XWH-12-1-0565	198,184
Magee-Womens Research Institute & Foundation	12.420	W81XWH-10-1-0542	107,266
Medical University of South Carolina	12.420	W81XWH-11-2-0229	19,572
Progeny Systems Corporation	12.420	W81XWH-15-C-0037	34,990
St. Thomas University	12.420	W81XWH-11-1-0645	31,380

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<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Stanford University	12.420	W81XWH-10-2-0178	12,820
TDA Research, Inc.	12.420	W81XWH-13-C-0157	16,626
Tissue Genesis Institute, LLC	12.420	W81XWH-13-2-0030	204,111
University of California	12.420	W81XWH-14-2-0176	14,512
University of Cincinnati	12.420	W81XWH-08-2-0016	10,448
University of Cincinnati	12.420	W81XWH-08-2-0159	485
University of Maryland	12.420	W81XWH-08-2-0159	30,530
University of Michigan	12.420	W81XWH-BAA-14-1	123,224
University of Pittsburgh Medical Center	12.420	W81XWH-04-1-0851	54,409
Wake Forest University	12.420	W81XWH-08-2-0032	1,957,560
Wake Forest University	12.420	W81XWH-13-2-0052	185,865
Wake Forest University	12.420	W81XWH-13-2-0053	334,986
Wake Forest University	12.420	W81XWH-13-2-0054	307,820
Wake Forest University	12.420	W81XWH-14-2-0003	716,194
Wake Forest University	12.420	W81XWH-14-2-0004	674,384
Carnegie Mellon University	12.431	W911NF-13-1-0154	49,666
Carnegie Mellon University	12.431	W911NF-14-1-0422	95,205
Princeton University	12.431	W911NF-13-1-0034	(5,411)
Rice University	12.431	W911NF-13-1-0018	20,876
Rutgers University	12.431	W911NF-15-2-0036	83,774
University of Connecticut Health Center	12.431	W911NF-09-1-0286	36,473
			<u>6,086,081</u>
Department of the Air Force:			
<i>Direct:</i>			
Basic and Applied Scientific Research	12.300		874,589
Air Force Defense Research Sciences Program	12.800		3,263,551
			<u>4,138,140</u>
<i>Pass through:</i>			
Directed Vapor Technologies International, Inc.	12.000	FA8650-14-C-2433	52,650
National Center for Defense Manufacturing & Machining	12.000	FA8650-12-2-7230	487,028
TriTon Systems, Inc.	12.000	FA9550-14-C-0059	56,691
Carnegie Mellon University	12.800	FA9550-13-1-0129	27,834
Lehigh University	12.800	FA8650-12-2-7230	153,184
Northwestern University	12.800	FA9550-11-1-0275	167,409
University of Pittsburgh Medical Center	12.800	FA8650-11-2-6239	15,277
Cornell University	12.910	FA8750-13-2-0015	79,945
			<u>1,040,018</u>
Department of the Navy:			
<i>Direct:</i>			
Basic and Applied Scientific Research	12.300		9,693,852
Other Department of the Navy	12.000		1,319,795
			<u>11,013,647</u>
<i>Pass through:</i>			
Carnegie Mellon University	12.300	N00014-09-1-0680	199,716
Johns Hopkins University	12.300	N66001-10-C-4056	1,400,574
University of California at Los Angeles	12.300	N00014-14-1-0650	132,076
University of Virginia	12.300	N00014-14-1-0348	82,435
University of Virginia	12.300	N00014-14-1-0637	66,736
			<u>1,881,537</u>

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Advanced Research Projects Agency:			
<i>Direct:</i>			
Research and Technology Development	12.910		159,590
Other Advanced Research Projects Agency	12.000		256,872
			<u>416,462</u>
<i>Pass through:</i>			
Harvard University	12.910	HR0011-11-C-0093	112,857
HRL Laboratories, LLC	12.910	HR0011-13-C-0052	265,156
			<u>378,013</u>
Defense Threat Reduction Agency:			
<i>Direct:</i>			
Basic Scientific Research - Combating Weapons of Mass Destruction	12.351		554,710
			<u>554,710</u>
<i>Pass through:</i>			
University of Iowa	12.351	HDTRA1-14-1-0065	37,684
University of Texas at Austin	12.351	HDTRA1-14-1-0021	43,897
Washington State University	12.351	HDTRA1-15-1-0013	92,805
			<u>174,386</u>
National Security Agency:			
<i>Pass through:</i>			
Carnegie Mellon University	12.000	H98230-14-C-0140	49,867
			<u>49,867</u>
DoD Other:			
<i>Pass through:</i>			
Henry M. Jackson Foundation	12.750	HU0001-11-1-0004	17,779
			<u>17,779</u>
Total Department of Defense			<u>40,078,695</u>
<u>Other Agencies:</u>			
National Science Foundation:			
<i>Direct:</i>			
Engineering Grants	47.041		5,499,471
Mathematical and Physical Sciences	47.049		5,371,213
Geosciences	47.050		1,276,776
Computer and Information Science and Engineering	47.070		3,158,912
Biological Sciences	47.074		2,211,411
Social, Behavioral, and Economic Sciences	47.075		727,382
Education and Human Resources	47.076		4,019,848
Office of Cyberinfrastructure	47.080		111,746
Trans-NSF Recovery Act Research Support - ARRA	47.082		132,877
			<u>22,509,636</u>
<i>Pass through:</i>			
Alacritiy Semiconductors, Inc.	47.041	IIP-1448305	50,008
Arizona State University	47.041	CBET-1246547	(3)
Carnegie Mellon University	47.041	CMMI-1130616	8,211

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Carnegie Mellon University	47.041	EEC-0540865	144,208
North Carolina A & T State University	47.041	EEC-0812348	1,699,151
Carnegie Mellon University	47.049	PHY-1306805	43,682
Columbia University	47.049	PHY-1119200	87,349
University of California at Irvine	47.049	CHE-1414466	256,157
Carnegie Institute	47.050	GEO-1202681	13,843
Pennsylvania State University	47.050	OCE-1140159	83,710
University of Arizona	47.050	EAR-1338553	16,940
Carnegie Mellon University	47.070	IIS-0911032	(173)
Carnegie Mellon University	47.070	IIS-1320347	57,547
Carnegie Mellon University	47.074	DBI-1356505	13,509
Carnegie Mellon University	47.074	IOS-1024811	11,456
Hauptman Woodward Medical Research Institute	47.074	DBI-1231306	47,694
University of Colorado	47.074	DEB-1115068	44,617
Carnegie Mellon University	47.075	BCS-1439237	3,388
Carnegie Mellon University	47.075	OMA-0836012	660,545
Duke University	47.076	DRL-1031351	51,284
Educational Development Center	47.076	DRL-1321216	160,854
Franklin Institute	47.076	DUE-1239782	125,532
Fred Rogers Company	47.076	DRL-1323485	227,284
Miami Science Museum	47.076	HRD-0937245	896
Michigan State University	47.076	DRL-1440988	136,777
National Writing Project Corporation	47.076	DRL-1224161	27,500
Saint Vincent College	47.076	DUE-0856575	1,275
University of South Florida	47.076	DUE-1322586	94,692
University of Wisconsin	47.076	DUE-1231286	85,558
Carnegie Mellon University - ARRA	47.082	CCF-0926181	3,250
North Carolina State University	47.082	CHE-0846756	(9,455)
			<u>4,147,286</u>
Department of Education:			
<i>Direct:</i>			
Overseas Programs - Doctoral Dissertation Research Abroad	84.022		7,887
National Institute on Disability and Rehabilitation Research	84.133		1,794,620
Graduate Assistance in Areas of National Need	84.200		71,632
Education Research, Development and Dissemination	84.305		2,362,605
Research in Special Education	84.324		95,646
			<u>4,332,390</u>
<i>Pass through:</i>			
Pittsburgh Public Schools	84.000	S366B120039	2,872
Gallaudet University	84.133	H133E140056	2,154
Innovative Design Labs, Inc.	84.133	H133S140099	4,474
University of Alabama	84.133	H133E120005	102,623
Harvard University	84.305	R305A140121	42,754
University of Michigan	84.305	R305A140647	33,559
University of Wisconsin	84.305	R305A130030	26,819
University of South Carolina	84.324	R305A130467	43,713
			<u>258,968</u>
Department of Energy:			
<i>Direct:</i>			
Office of Science Financial Assistance Program	81.049		4,038,292
Office of Science Financial Assistance Program - ARRA	81.049		(24,511)

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
University Coal Research	81.057		(12,661)
Conservation Research and Development	81.086		282,213
Fossil Energy Research and Development	81.089		220,811
Nuclear Energy Research, Development and Demonstration	81.121		330,511
Advanced Research Projects Agency - Energy	81.135		931,192
			<u>5,765,847</u>
<i>Pass through:</i>			
Battelle Memorial Institute	81.000	DE-AC05-76RL01830	83,011
Brookhaven Science Associates, LLC	81.000	DE-AC02-98CH10886	4,027
Fermi Research Alliance, LLC	81.000	DE-AC02-76CH03000	40,212
KeyLogic Systems, Inc.	81.000	DE-FOA-0001190	26,584
Leland Stanford, Jr. University	81.000	DE-AC02-76SF00515	40,356
Los Alamos National Security, LLC	81.000	DE-AC52-06NA25396	632,088
Oak Ridge National Laboratory	81.000	DE-AC05-00OR22725	7,003
Research Foundation - S.U.N.Y.	81.000	DE-AC07-05ID14517	10,001
Sandia Corporation, a subsidiary of Lockheed Martin	81.000	DE-AC04-94AL85000	133,496
UChicago Argonne, LLC	81.000	DE-AC02-06CH11357	(594)
University of California	81.000	DE-AC02-05CH11231	27,409
URS Corporation	81.000	DE-FE0004000	1,592,103
URS Corporation - ARRA	81.000	DE-FE0004000	(15)
UT-Battelle, LLC	81.000	DE-AC05-00OR22725	58,239
UT-Battelle, LLC	81.000	DE-AC07-05ID14517	262,785
Harvard University	81.049	DE-SC0005247	95,000
Northwestern University	81.049	DE-SC0000989	75,748
University of Illinois	81.049	DE-FG02-03ER15476	217,392
University of Massachusetts - ARRA	81.049	DE-SC0001087	10,292
UT-Battelle, LLC	81.049	DE-AC05-00OR22725	16,831
ABB Inc.	81.087	DE-EE0005365	19,071
University of Oklahoma	81.087	DE-EE0006287	74,725
Pennsylvania State University	81.089	DE-FE0024056	25,317
Lehigh University	81.122	DE-OE0000428	2,243
Siemens	81.134	DE-FC26-05NT42644	81,346
Carnegie Mellon University	81.135	DE-AR0000219	(32,439)
			<u>3,502,231</u>
N.A.S.A.:			
<i>Direct:</i>			
Aerospace Education Services Program:			
NNX11AL29G	43.001		84,084
NNX11AP17G	43.001		133,077
NNX14AB41G	43.001		106,243
NNX14AK88H	43.001		23,291
NNX14AQ96G	43.001		144,244
			<u>490,939</u>
<i>Pass through:</i>			
Directed Vapor Technologies International, Inc.	43.000	NNX13CC70P	(10,122)
Pennsylvania State University	43.000	NNX10AK74H	15,030
Space Telescope Science Institute	43.000	NAS5-26555	218,339
University of Arizona	43.000	NNG07EK00C	15,753
Arizona State University	43.001	NM07-10630	72,903
Arizona State University	43.001	NNX12AJ17G	(1)

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Carnegie Mellon University	43.001	NNX14AB57G	3,577
University of Houston	43.003	NNX15AC13G	7,621
			<u>323,100</u>
Department of Justice:			
<i>Direct:</i>			
Other Department of Justice	16.000		1,128,085
			<u>1,128,085</u>
<i>Pass through:</i>			
Public Health Institute	16.000	2011-MU-MU-0023	12,388
Pennsylvania Commission on Crime and Delinquency	16.738	2012-DJ-BX-0176	78,257
			<u>90,645</u>
Department of State			
<i>Pass through:</i>			
Institute of International Education	19.401	S-ECAGD-13-CA-149	140
			<u>140</u>
Department of the Interior:			
<i>Direct:</i>			
Other Department of the Interior	15.000		467,336
			<u>467,336</u>
<i>Pass through:</i>			
Commonwealth of Pennsylvania	15.250	S13AP20005	77,140
Pennsylvania State University	15.805	G11AP20102	11,075
			<u>88,215</u>
National Endowment for the Humanities:			
<i>Direct:</i>			
Promotion of the Humanities - Teaching and Learning Resources and Curriculum Development	45.162		37,079
			<u>37,079</u>
Environmental Protection Agency:			
<i>Direct:</i>			
Science To Achieve Results (STAR) Research Program	66.509		286,150
			<u>286,150</u>
<i>Pass through:</i>			
Vanderbilt University	66.000	EARLY AWARD	257,439
Emory University	66.509	RD-83479901	31,711
			<u>289,150</u>
Department of Commerce:			
<i>Direct:</i>			
Climate and Atmospheric Research	11.431		14,832
Measurement and Engineering Research and Standards	11.609		40,906
			<u>55,738</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Department of Agriculture:			
<i>Direct:</i>			
Grants for Agricultural Research, Special Research Grants	10.200		(74,562)
Forest Health Protection	10.680		(3,421)
Other Department of Agriculture	10.000		12,381
			<u>(65,602)</u>
<i>Pass Through:</i>			
Arizona State University	10.310	2012-67009-19717	68,245
Pennsylvania State University	10.561	SNAP	27,442
			<u>95,687</u>
Department of Transportation:			
<i>Direct:</i>			
Transportation Planning, Research and Education	20.931		92,905
Other Department of Transportation	20.000		9,050
			<u>101,955</u>
<i>Pass through:</i>			
University of Cincinnati	20.200	DTFH61-08-H-00035	40,000
Commonwealth of Pennsylvania	20.205	construct&planning	167,498
National Association of EMS	20.614	DTNH22-13-H-00435	21,137
			<u>228,635</u>
Nuclear Regulatory Commission:			
<i>Direct:</i>			
U. S. Nuclear Regulatory Commission Nuclear Education Grant Program	77.006		121,548
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008		12,828
			<u>134,376</u>
Department of Housing and Urban Development:			
<i>Pass through:</i>			
Housing Authority of the City of Pittsburgh	14.881	MTW Demonstration	22,427
			<u>22,427</u>
Department of Homeland Security:			
<i>Direct:</i>			
Other Department of Homeland Security	97.000		(101)
			<u>(101)</u>
<i>Pass through:</i>			
Duke University	97.000	HSQDC-11-C-00083	24,448
			<u>24,448</u>
Agency for International Development:			
<i>Pass through:</i>			
Mitchell Group, Inc.	98.000	AID-624-M-13-00001	496,634
National Opinion Research Center	98.000	AID-OAA-M-13-00013	14,901
RTI International	98.000	AID-OAA-A-14-00012	17,618
UCP Wheels for Humanity	98.000	GPO-A-00-04-00021-00	5,845
JSI Research & Training Institute, Inc.	98.001	AID-OAA-A-12-00047	353,431
			<u>888,429</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
General Services Administration:			
<i>Direct:</i>			
Other General Services Administration	93.000		75,525
			<u>75,525</u>
Department of Veterans Affairs:			
<i>Direct:</i>			
Other Department of Veterans Affairs	64.000		4,940,002
			<u>4,940,002</u>
<i>Pass through:</i>			
Institute of Medicine of the National Academies	64.000	VA241-P-2024	2,977
			<u>2,977</u>
Vietnam Education Foundation:			
<i>Direct:</i>			
U.S. Faculty Scholar Grants	85.801		29,000
			<u>29,000</u>
			<u>50,250,693</u>
Total Other Agencies			
TOTAL RESEARCH & DEVELOPMENT CLUSTER			<u><u>566,026,447</u></u>

II. STUDENT FINANCIAL ASSISTANCE CLUSTER:

Department of Education:			
<i>Direct:</i>			
Federal Pell Grant Program	84.063		22,450,478
Federal Work-Study Program	84.033		2,473,066
Federal Supplemental Educational Opportunity Grants	84.007		1,301,332
Federal Perkins Loan Program	84.038		33,234,959
Direct Student Loans Program	84.268		256,467,055
			<u>315,926,890</u>
Health Resources and Services Administration:			
<i>Direct:</i>			
Nursing Faculty Loan Program	93.264		392,706
Health Professions Student Loan Program:			
Medicine	93.342		189,543
Dentistry	93.342		5,063,723
Pharmacy	93.342		1,456,576
Nursing Student Loan Program:			
Baccalaureate	93.364		2,467,727
Disadvantaged Student Loan Program:			
Dentistry	93.342		123,438
Medicine	93.342		132,156
Nursing Faculty Loan Program - ARRA	93.408		146,999
			<u>9,972,868</u>
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER			<u><u>325,899,758</u></u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
III. TRIO CLUSTER:			
Department of Education:			
<i>Direct:</i>			
TRIO - Student Support Services	84.042		691,517
			<u>691,517</u>
TOTAL TRIO CLUSTER			<u>691,517</u>
IV. HEAD START CLUSTER:			
Administration for Children and Families:			
<i>Direct:</i>			
Head Start	93.600		4,022,084
			<u>4,022,084</u>
TOTAL HEAD START CLUSTER			<u>4,022,084</u>
V. OTHER PROGRAMS:			
<u>Department of Health and Human Services:</u>			
National Institutes of Health:			
<i>Direct:</i>			
Other National Institutes of Health:			
Environmental Health Sciences	93.000		2,416
Library of Medicine	93.000		1,195,269
			<u>1,197,685</u>
<i>Pass through:</i>			
Magee-Womens Research Institute & Foundation	93.000	HHSN261201300016C	135
Oregon Health & Science University	93.000	HHSN268201300036C	10,624
Social & Scientific Systems, Inc.	93.000	HHSN261200800001E	(2,392)
Brigham & Women's Hospital	93.213	1P01 AT006663-01	(30)
American College of Radiology	93.395	5U10 CA021661-37	71,429
Brigham & Women's Hospital	93.395	7U10 CA076001-16	17,782
Children's Hospital of Philadelphia	93.395	5U10 CA098543-11	(273)
Children's Hospital of Philadelphia	93.395	5UM1 CA097452-12	1,905
Frontier Science & Technology Research Foundation	93.395	5U10 CA021115-39	305,025
St. Jude Children's Research Hospital	93.395	5U01 CA081457-15	(22,289)
Frontier Science & Technology Research Foundation	93.399	5U10 CA037403-28	8,781
Magee-Womens Research Institute & Foundation	93.837	5U10 HL120006-02	15,939
The Ohio State University	93.837	5R01 HL102450-04	938
University of Minnesota	93.838	5U10 HL074424-08	12,087
University of California at San Francisco	93.853	1U01 NS086090-01	(3,945)
Magee-Womens Research Institute & Foundation	93.855	2UM1 AI068633-08	1,008
University of Washington	93.866	5UF1 AG032438-07	99,841
			<u>516,565</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Health Resources and Services Administration:			
<i>Direct:</i>			
Training in General, Pediatric, and Public Health Dentistry	93.059		132,516
Maternal & Child Health Federal Consolidated Programs	93.110		308,384
Emergency Medical Services for Children	93.127		255,589
Consolidated Health Centers (Community Health Centers Migrant Health Centers, Health Care for the Homeless and Public Housing Primary Care)	93.224		618,174
Substance Abuse and Mental Health Services Projects of of Regional and National Significance	93.243		82,593
Advanced Nursing Education Grant Program	93.247		354,868
Public Health Training Centers Program	93.249		355,282
Leadership in Public Health Social Work Education Grant Program	93.330		137,618
Nurse Education, Practice Quality and Retention Grants	93.359		503,938
Grants for Primary Care Training and Enhancement	93.884		127,056
PPHF Geriatric Education Centers	93.969		377,863
			<u>3,253,881</u>
<i>Pass through:</i>			
Pennsylvania State University	93.107	5U77 HP06111-09	25,359
Pennsylvania State University	93.107	5U77 HP06111-10	46,284
Health Research, Incorporated	93.110	1H46 MC24094-01	(7,645)
Health Research, Incorporated	93.110	5H46 MC24094-03	30,734
Massachusetts General Hospital	93.110	4UA3 MC011054-06-03	91,223
Massachusetts General Hospital	93.110	5UA3 MC011054-06	39,209
Community College of Allegheny County	93.265	5D62 HP15120-05	233
Primary Care Health Services, Inc.	93.365	5U1E MC19332-04	76,558
Jewish Healthcare Foundation	93.917	Ryan White CARE Act	172,407
			<u>474,362</u>
Centers for Disease Control and Prevention:			
<i>Pass through:</i>			
Commonwealth of Pennsylvania	93.000	5U58 CD002197-04	34,385
Commonwealth of Pennsylvania	93.074	5U90 TP000545-02	12,021
Commonwealth of Pennsylvania	93.074	5U90 TP000545-03	24,363
Commonwealth of Pennsylvania	93.074	TP12-120102CONT13	37,958
District of Columbia	93.074	5U90 TP000519-03	65,688
Commonwealth of Pennsylvania	93.094	5U58 DP004857-02	45,079
Assoc. of State and Territorial Health Officials	93.283	5U38 HM000454	994
Commonwealth of Pennsylvania	93.292	5U58 CD001297-04	29,989
Assoc. of State and Territorial Health Officials	93.524	3U38 OT000161-01S1	87,920
ChangeLab Solutions	93.524	5U38 OT000141-02	26,038
Commonwealth of Pennsylvania	93.940	5U62 PS323509-07	1,327,567
Commonwealth of Pennsylvania	93.940	5U62 PS323509-08	169,783
Pennsylvania Pharmacists Association	93.945	1U58 DP131305-01	57,833
Commonwealth of Pennsylvania	93.988	3U58 SO000042-03S2	235,733
Commonwealth of Pennsylvania	93.991	PHHSBG	220,872
			<u>2,376,223</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Substance Abuse and Mental Health Services Administration:			
<i>Direct:</i>			
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		769,463
			<u>769,463</u>
<i>Pass through:</i>			
Commonwealth of Pennsylvania	93.104	5U79 SM059056-04	326,989
Commonwealth of Pennsylvania	93.104	5U79 SM059056-05	528,317
University of California	93.239	5H79 AE000100-03	22,831
Allegheny Singer Research Institute	93.243	5U79 SM061257-02	22,106
Allegheny Singer Research Institute	93.243	5U79 SM061257-03	78,845
Commonwealth of Pennsylvania	93.243	1H79 SM061915-01	77,150
Commonwealth of Pennsylvania	93.243	1U79 SM061250-01	201,279
Commonwealth of Pennsylvania	93.243	5U79 SM061250-02	432,573
Commonwealth of Virginia	93.243	5U79 SM061221-02	40,016
Commonwealth of Virginia	93.243	5U79 SM061221-03	54,211
Mercy Behavioral Health	93.243	5H79 SM059154-05	22,362
Virginia Tech University	93.243	5U79 SM061221-02	22,708
			<u>1,829,387</u>
Centers for Medicare and Medicaid Services:			
<i>Pass through:</i>			
Feinstein Institute for Medical Research	93.610	1C1 CMS331052-02	8,354
Feinstein Institute for Medical Research	93.610	1C1 CMS331052-03	282,017
Allegheny County	93.778	Medical Assistance Program	4,807
Behavioral Health Alliance of Rural Pennsylvania	93.778	Medical Assistance Program	16,144
			<u>311,322</u>
Administration for Children and Families:			
<i>Pass through:</i>			
Commonwealth of Pennsylvania	93.556	4100064360	119,973
Commonwealth of Pennsylvania	93.643	4100064360	239,110
Commonwealth of Pennsylvania	93.658	4100056694	1,265,370
Commonwealth of Pennsylvania	93.658	4100066356	7,454,767
Commonwealth of Pennsylvania	93.658	4100064360	9,113,352
Commonwealth of Pennsylvania	93.669	4100064360	183,885
Commonwealth of Pennsylvania	93.674	4100064360	635,220
			<u>19,011,677</u>
Total Department of Health and Human Services			<u><u>29,740,565</u></u>
<u>Department of Defense:</u>			
Department of the Army:			
<i>Pass through:</i>			
American Burn Association	12.420	W81XWH-09-2-0194	(190)
			<u>(190)</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Department of the Navy:			
<i>Pass through:</i>			
Georgetown University	12.300	N00014-13-1-0210	(544)
			<u>(544)</u>
National Security Agency:			
<i>Direct:</i>			
Language Grant Program	12.900		7,282
			<u>7,282</u>
DoD Other:			
<i>Pass through:</i>			
Institute of International Education	12.357	H98210-13-2-0001	253,723
			<u>253,723</u>
Total Department of Defense			<u>260,271</u>
<u>Other Agencies:</u>			
Department of Education:			
<i>Direct:</i>			
National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program	84.015		1,585,022
Overseas Programs - Group Projects Abroad	84.021		133,720
Rehabilitation Long-Term Training	84.129		102,772
Graduate Assistance in Areas of National Need	84.200		48,987
Centers for International Business Education	84.220		52,038
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325		1,145,893
			<u>3,068,432</u>
<i>Pass through:</i>			
Florida State University	84.116	P116M100008	(349)
University of Massachusetts	84.133	H133B140040	8,176
Propel Schools	84.287	S287C110038	12,696
National Writing Project Corporation	84.367	SEED	5,034
State of Tennessee	84.367	Improving Teacher Quality	(62)
			<u>25,495</u>
Department of Energy:			
<i>Direct:</i>			
Nuclear Energy Research, Development and Demonstration	81.121		98,377
			<u>98,377</u>
N.A.S.A.:			
<i>Pass through:</i>			
Carnegie Museum of Pittsburgh	43.000	NNX10AAB48A	8
Pennsylvania State University	43.000	NNX10AK74H	56
			<u>64</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Department of Justice:			
<i>Pass through:</i>			
Drexel University	16.738	2011-DJ-BX-2218	(998)
Magee-Womens Research Institute & Foundation	16.738	2012-DJ-BX-0176	11,274
			<u>10,276</u>
Agency for International Development:			
<i>Pass through:</i>			
Creative Associates International	98.000	AID-611-C-12-00003	61,387
			<u>61,387</u>
National Endowment for the Humanities:			
<i>Direct:</i>			
Promotion of the Humanities - Professional Development	45.163		152,342
Promotion of the Humanities - Office of Digital Humanities	45.169		25,142
			<u>177,484</u>
Institute of Museum and Library Services:			
<i>Pass through:</i>			
Commonwealth of Pennsylvania	45.310	LS-00-13-0039-13	36,076
Commonwealth of Pennsylvania	45.310	LS-00-14-0039-14	29,585
University of California at Los Angeles	45.313	RE-02-11-0032-11	81,971
			<u>147,632</u>
Department of Labor:			
<i>Pass through:</i>			
University of Wisconsin	17.502	SH-24880-13-60-F-55	19,264
			<u>19,264</u>
Department of Commerce:			
<i>Direct:</i>			
Economic Adjustment Assistance	11.307		145,900
			<u>145,900</u>
Department of Agriculture:			
<i>Direct:</i>			
Agriculture and Food Research Initiative (AFRI)	10.310		3,504
			<u>3,504</u>
<i>Pass through:</i>			
Commonwealth of Pennsylvania	10.558	CACFP	4,322
			<u>4,322</u>
Department of Housing and Urban Development:			
<i>Pass through:</i>			
Municipality of Penn Hills	14.218	B-14-MC-42-0104	3,576
			<u>3,576</u>
Department of Treasury:			
<i>Direct:</i>			
Low-Income Taxpayer Clinics	21.008		79,912
			<u>79,912</u>

UNIVERSITY OF PITTSBURGH OF THE COMMONWEALTH SYSTEM OF HIGHER EDUCATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS YEAR ENDED JUNE 30, 2015

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA Number</u>	<u>Pass Through #</u>	<u>Federal Expenditures</u>
Small Business Administration:			
<i>Pass through:</i>			
University of Pennsylvania	59.037	SBAHQ-14-B-0055	253,092
University of Pennsylvania	59.037	SBAHQ-14-B-0076	30,464
University of Pennsylvania	59.037	EARLY AWARD	57,716
			<u>341,272</u>
Nuclear Regulatory Commission:			
<i>Direct:</i>			
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008		24,000
			<u>24,000</u>
Corporation for National and Community Services:			
<i>Pass through:</i>			
Jumpstart for Young Children Inc	94.000	EARLY AWARD	125,074
Jumpstart for Young Children Inc	94.006	090200	24,194
			<u>149,268</u>
National Endowment for the Arts:			
<i>Direct:</i>			
Promotion of the Arts - Grants to Organizations and Individuals	45.024		10,000
			<u>10,000</u>
Department of Veterans Affairs:			
<i>Direct:</i>			
Other Department of Veterans Affairs	64.000		65,920
			<u>65,920</u>
Peace Corps:			
<i>Direct:</i>			
Other Peace Corps	08.000		15,728
			<u>15,728</u>
Total Other Agencies			<u>4,451,813</u>
TOTAL OTHER PROGRAMS			<u>34,452,649</u>
GRAND TOTAL - FEDERAL AWARDS AND GRANTS			<u>931,092,455</u>

See accompanying notes to schedule of expenditures of federal awards.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2015

(1) Basis of Presentation

The purpose of the schedule of expenditures of federal awards (the Schedule) is to present detail of the activities of the University of Pittsburgh of the Commonwealth System of Higher Education (the University), which have been financed by the U.S. federal government for the year ended June 30, 2015. The federal award information is presented in accordance with the provisions of Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

Expenditures for federal awards (excluding student financial assistance) are determined using the cost accounting principles and procedures set forth in OMB Circular A-21, *Cost Principles for Educational Institutions*, and the uniform administrative requirements as set forth in OMB Circular A-110, *Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals, and Other Non-Profit Organizations*, or the administrative and cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, as applicable. Under these cost principles and administrative requirements, certain expenditures are not allowable or are limited as to reimbursement.

For the purposes of the Schedule, federal awards have been classified in two types:

- Direct federal awards, and
- Pass-through funds received from nonfederal organizations made under federally sponsored programs conducted by those organizations.

Since the Schedule presents only a selected portion of the activities of the University, it is not intended to and does not present either the financial position, changes in net assets, or cash flows of the University. The Schedule is prepared on the accrual basis of accounting. Negative expenditures detailed in the Schedule result from current year adjustments to prior year award amounts.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2015

(2) Federal Loan Programs

The University administers the following federal loan programs with an outstanding loan balance as of June 30, 2015:

Federal grant and program title	Federal CFDA number	Outstanding loan balance
Department of Education – Federal Perkins Loan Program	84.038	\$ 27,949,426
Department of Health and Human Services – Public Service:		
Health Professions Student Loan Program:		
Medicine	93.342	163,749
Dentistry	93.342	4,388,938
Pharmacy	93.342	1,280,047
Nursing Student Loan Program – Baccalaureate	93.364	2,040,559
Nursing Faculty Loan Program:		
Nursing Faculty Loan ARRA	93.408	146,795
Nursing Faculty Loan	93.264	376,854
Disadvantaged Student Loan Program:		
Medicine	93.342	122,512
Dentistry	93.342	121,358

The Perkins and Department of Health and Human Services Public Service Loan Programs are administered directly by the University, and balances and transactions relating to these programs are included in the University's consolidated financial statements. The amounts included in the Schedule of Expenditures under the Perkins and Department of Health and Human Services Public Service Loan Programs include the balance of the respective loan program as of June 30, 2014 and new loans issued during fiscal 2015.

(3) Department of Education Loan Programs

The University is responsible only for the performance of certain administrative duties with respect to the Direct Loans; accordingly, these loans are not included in the University's consolidated financial statements and it is not practical to determine the balance of loans outstanding to students and former students of the University under these programs.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Notes to Schedule of Expenditures of Federal Awards

Year ended June 30, 2015

(4) Student Financial Assistance Program

For the year ended June 30, 2015, administrative costs on the Student Financial Assistance Program were claimed under the Federal Work Study Program in the amount of \$324,735.

(5) Reimbursement of Facilities and Administrative Costs

Sponsored grants and contracts normally provide for the recovery of direct and facilities and administrative costs (F&A costs). Recovery of the related F&A costs is generally recorded at predetermined rates negotiated with the federal government. Entitlement to these resources for the recovery of the applicable direct and related F&A costs is generally conditioned upon compliance with the terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants and the University's F&A cost rate are subject to financial and compliance reviews and audits by the grantors. In management's opinion, the likelihood of an adverse material outcome upon the University's financial position from those reviews and audits is remote. On April 13, 2012, the Department of Health and Human Services approved F&A cost recovery rates effective from July 1, 2011 through June 30, 2015.

(6) Payments to Subrecipients

Certain funds are passed-through to subgrantee organizations by the University. Expenditures incurred by the subgrantees and reimbursed by the University are included in the Schedule. Of the federal expenditures presented in the Schedule, the University provided federal awards to subrecipients for the year ended June 30, 2015 as follows:

Federal Grant Agency	Expenditures provided to subrecipients
Department of Health and Human Services	\$ 67,274,299
Department of Defense	6,949,073
National Science Foundation	1,247,145
Department of Energy	821,262
Department of Education	568,756
Environmental Protection Agency	132,299
N.A.S.A.	107,840
Department of Veterans Affairs	103,711
Department of Interior	76,659
Department of Transportation	3,082
	<u>\$ 77,284,126</u>

(7) Vendor Relationships

The Special Education Program (CFDA #84.027) constitutes a vendor relationship with the University per OMB Circular A-133 Subpart B.210. This project is excluded from the Schedule, although it represents federal funds of \$4,347,346 for the year ended June 30, 2015.



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**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***

The Board of Trustees
University of Pittsburgh – Of the Commonwealth
System of Higher Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of the University of Pittsburgh – Of the Commonwealth System of Higher Education (the University), which comprise the consolidated balance sheet as of June 30, 2015, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 24, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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



Purpose of this Report

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

KPMG LLP

Pittsburgh, Pennsylvania
September 24, 2015



KPMG LLP
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Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*

The Board of Trustees
University of Pittsburgh – Of the Commonwealth
System of Higher Education:

Report on Compliance for Each Major Federal Program

We have audited the University of Pittsburgh – Of the Commonwealth System of Higher Education's (the University) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2015. The University's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the University's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the University of Pittsburgh – Of the Commonwealth System of Higher Education complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of



findings and questioned costs as items 2015-001 through 2015-003. Our opinion on each major federal program is not modified with respect to these matters.

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

Report on Internal Control Over Compliance

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2015-001 through 2015-003, that we consider to be significant deficiencies.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the consolidated financial statements of the University as of and for the year ended June 30, 2015, and have issued our report thereon dated September 24, 2015, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards



is presented for purposes of additional analysis, as required by OMB Circular A-133, and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

KPMG LLP

Pittsburgh, Pennsylvania
March 18, 2016

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: Unmodified

Internal control over financial reporting:

- Material weaknesses identified? No
- Significant deficiencies identified? None reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over compliance of major programs:

- Material weaknesses identified? No
- Significant deficiencies in internal control over compliance identified? Yes (2015-001, 2015-002, and 2015-003)

Type of auditors’ report issued on compliance for each major program identified below Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? Yes (2015-001, 2015-002, and 2015-003)

Identification of major programs:

<u>Name</u>	<u>CFDA number</u>
Research and Development Cluster	Various
Student Financial Assistance Cluster	Various

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

Auditee qualified as low-risk auditee: Yes

Section II – Financial Statement Findings

No matters were reported.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Section III – Federal Award Findings

Finding 2015-001 – Verification

Student Financial Assistance:

Department of Education

Federal Pell Grant Program/award year: July 1, 2014–June 30, 2015/CFDA#84.063

Compliance Requirement: Special Tests and Provisions (Verification)

Criteria

An institution may participate under an ED-approved Quality Assurance Program (QAP) that exempts it from verifying those applicants selected by the central processor, provided that the applicants do not meet the institution's own verification selection criteria. An institution not participating under an ED-approved QAP is required to establish written policies and procedures that incorporate the provisions of 34 CFR sections 668.51 through 668.61 for verifying applicant information. Such an institution shall require each applicant whose application is selected by the central processor, based on edits specified by ED, to verify the information specified in 34 CFR section 668.56. However, certain applicants are excluded from the verification process as listed in 34 CFR section 668.54(b). Generally, the information that must be verified is the adjusted gross income, U.S. income taxes paid, number of household members, number of family members attending postsecondary educational institutions, untaxed income and benefits, and the applicant's dependency status (34 CFR section 668.56).

Condition and Context

For one student (total student Pell financial assistance received was \$2,180) in a sample of 40 students tested for verification, the number of family members in college reported on the Institutional Student Information Record (ISIR) was incorrect. The error was identified but not corrected during the verification process. This discrepancy could impact the student's expected family contribution (EFC) and, therefore, the amount of financial assistance disbursed.

Cause and Effect

Controls in place for University program personnel to perform the verification process require manual effort and were not operating consistently during fiscal 2015. The effect was that for the student noted above, differences existed between the student ISIR and supporting verification documentation and the Pell award was over disbursed.

Questioned Costs

Known questioned costs were \$1,500.

Recommendation

We recommend that the University reinforce its policies and controls over verification of student information and provide additional training.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Views of Responsible Officials

The University of Pittsburgh agrees with the finding. A new Director of Financial Aid started in June 2014 after the 2014-15 financial aid processing cycle had been operational for several months. During the remainder of the processing cycle, vulnerabilities in the FAFSA verification process were identified. As a result, changes to the verification process were implemented as part of the 2015-16 financial aid processing cycle. These changes included the creation of thoroughly documented procedures for verifications and blocking out staff schedules when assigned to processing verifications so that they are able to fully concentrate on the task rather than be pulled into meetings with students or taking phone calls.

The student was re-verified by student financial aid professionals and the student's EFC was increased from \$3,573 to \$5,015. As a result, the student's Pell award was reduced by \$1,500 for the 2014-2015 academic year.

Anticipated Completion Date

Changes implemented with the start of processing financial aid applications for the 2015-16 academic year.

Responsible Party

Randall L. McCready, Ph.D., Director of Financial Aid

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Finding 2015-002 – Allowability of Costs

Research and Development:

Department of Health and Human Services

Child Health and Human Development Extramural Research/grant number: 5R01 HD056999 05/Award
Years: August 1, 2012–July 31, 2014/CFDA#93.865

Compliance Requirement: Allowable costs and cost principles

Criteria

In accordance with OMB Circular A-21 (A-21), *Cost Principles for Educational Institutions*, Section C, costs must meet the following general criteria to be allowable under federal awards: be reasonable and necessary; conform with the allocability provisions (A-21, Section C.4) or Cost Accounting Standards (CAS) Board for educational institutions, as applicable (see 48 CFR part 9905); be given consistent accounting treatment within and between accounting periods; conform with the allowability of costs provisions, or limitations in the program agreement, program regulations, or program statute; be net of all applicable credits, e.g., volume or cash discounts, insurance recoveries, refunds, rebates, trade-ins, adjustments for checks not cashed, and scrap sales; be supported by appropriate documentation, such as approved purchase orders, receiving reports, vendor invoices, canceled checks, and time and attendance records, and correctly charged as to account, amount, and period; and be applied uniformly to Federal and non-Federal activities.

Condition and Context

For one sample expenditure (\$99,068) in a sample of 219 (aggregating \$15,126,399), the expenditure was determined to be unallocable. The expenditure was an allowable cost, related to genotyping kits used in the research program; however, the expenditure was previously charged to the award, and therefore not allocable.

Cause and Effect

Controls in place for University cost transfer approval require manual effort and were not operating consistently during fiscal 2015. The effect was that unallowable costs were charged to the grant.

Questioned Costs

Known questioned costs are \$150,088 (\$99,068 direct and \$51,020 indirect costs).

Recommendation

We recommend that the University reinforce its policies and controls with respect to the documentation of cost transfers and provide additional training.

Views of Responsible Officials

The University of Pittsburgh agrees with the finding. This unallowable charge was the result of human error by a long-term staff member in the Graduate School of Public Health (GSPH). Due to an unfortunate mechanical difficulty, certain genotype kits were destroyed and had to be replaced with funding received through an insurance settlement. As a result of the time lag between the loss of the kits and the receipt of the insurance proceeds, an administrative oversight occurred and charges for the replacement kits were inadvertently duplicated on the award.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

The duplicate charges have been removed from the award and the appropriate officials at the National Institutes of Health have been notified. In addition, existing University policies and procedures related to proper administration of sponsored awards were reemphasized in writing to GSPH.

Anticipated Completion Date

Fiscal Year 2016

Responsible Party

Donald Burke, Dean, Graduate School of Public Health

Renae Brinza, Assistant Dean for Finance and Administration, Graduate School of Public Health

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Finding 2015-003 – Enrollment Reporting

Student Financial Assistance:

Department of Education

Federal Pell Grant Program/Award Years: July 1, 2014–June 30, 2015/CFDA#84.063

Federal Direct Student Loans/Award Years: July 1, 2014–June 30, 2015/CFDA#84.268

Compliance Requirement: Special Tests and Provisions (Enrollment Reporting)

Criteria

Institutions must complete and return within 15 days the Enrollment Reporting Summary Report [formerly the Student Status Confirmation Report (SSCR)] placed in their Student Aid Internet Gateway (SAIG) mailboxes sent by the Department of Education (ED) via the National Student Loan Data Service (NSLDS). The institution determines how often it receives the Enrollment Reporting Summary Report with a minimum requirement of every 60 days. Once received, the institution must update for changes in student status, report the date the enrollment status was effective, enter the new anticipated completion date, and submit the changes electronically through the batch method or the NSLDS website. Institutions are responsible for timely reporting, whether they report directly or via a third-party servicer.

Enrollment information must be reported within 30 days whenever attendance changes for students, unless a roster will be submitted within 60 days. These changes include reductions or increases in attendance levels, withdrawals, graduations, or approved leaves-of-absence (Pell, 34CFR Section 690.83(b)(2) and Direct Loan, 34 CFR Section 685.309).

Condition and Context

In a sample of 40 student status changes tested for enrollment reporting, we noted the following discrepancies in reporting from the University: (1) one status change was not submitted to NSLDS; (2) 17 status changes had different effective dates; and (3) 8 status changes were submitted late (on average 76 days late).

Cause and Effect

The delays or discrepancies in enrollment reporting information were caused by changes in a PeopleSoft enrollment report (the University's student system). The Peoplesoft enrollment report was not configured appropriately.

The effect is that the University did not fully comply with the enrollment reporting requirements in fiscal year 2015.

Questioned Costs

Questioned costs related to this finding are not readily determinable.

Recommendation

We recommend that the University continue to develop and implement its policies and procedures to reasonably ensure the accuracy and timeliness of the University's enrollment reporting to NSLDS.

**UNIVERSITY OF PITTSBURGH – OF THE
COMMONWEALTH SYSTEM OF HIGHER EDUCATION**

Schedule of Findings and Questioned Costs

Year ended June 30, 2015

Views of Responsible Officials

In the fall of 2014, a significant number of changes were made to the delivered PeopleSoft NSC enrollment report in order to accommodate the new reporting requirements instituted by the NSLDS. Oracle provided the changes in line with the new requirements and the Office of the University Registrar did a significant amount of testing of the output.

The University has made several customizations to the delivered NSC report over the years: first, to ensure that our institution's unique setup aligned with the way the delivered report extracted data to remain compliant with federal reporting guidelines and, second, to address known bugs/issues with the delivered report. One such customization that was implemented addressed a bug where students were not being reported as withdrawn, if their withdrawal date was after the add/drop deadline for a term. This was identified as an audit finding a number of years ago, which we addressed at that time. During the testing of the aforementioned changes in the fall of 2014, the customization that addressed the bug of students not being reported as withdrawn was never reapplied.

The Registrar's Office has reapplied the customization to address this issue and are now seeing students that withdrew after the add/drop deadline being reported as such in the report. The Registrar's Office has added a step in the testing procedures each time a PeopleSoft bundle is applied to verify that all customizations are working as expected.

Anticipated Completion Date

Completed

Responsible Party

The Office of the University Registrar