

University of Cincinnati

*Office of Management and Budget Circular A-133
Reports for the Year Ended June 30, 2004*



**Auditor of State
Betty Montgomery**

Board of Trustees
University of Cincinnati
P.O. Box 210157
Cincinnati, OH 45221

We have reviewed the Independent Auditor's Report of the University of Cincinnati, Hamilton County, prepared by Deloitte & Touche LLP, for the audit period July 1, 2003 through June 30, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

January 5, 2005

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UNIVERSITY OF CINCINNATI

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INDEPENDENT AUDITORS' REPORT

The Board of Trustees of
The University of Cincinnati

We have audited the accompanying statements of net assets of the University of Cincinnati ("University"), a component unit of the State of Ohio, as of June 30, 2004 and 2003, and the related statements of revenues, expenses and changes in net assets and of cash flows for the years then ended. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of the University of Cincinnati Foundation, a discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the University of Cincinnati Foundation, is based solely on the report of such other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the report of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the report of the other auditors, such financial statements present fairly, in all material respects, the financial position of the University as of June 30, 2004 and 2003, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

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

Management's Discussion and Analysis on pages 3 through 11 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of the University's management. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2004, on our consideration of the University's internal control over financial reporting and our tests of its compliance and other matters. The purpose of that report is to describe the scope of our testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

Deloitte & Touche LLP

October 14, 2004

MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The following discussion and analysis provides an overview of the financial position and activities of the University of Cincinnati (the "University") for the year ended June 30, 2004, with selected comparative information for the years ended June 30, 2003 and 2002. This discussion has been prepared by management and should be read in conjunction with the financial statements and the notes thereto, which follow this section.

The University was founded in 1819 and was city owned until becoming a state university in 1977. The University is composed of 14 colleges, one division and one school and operates on five campuses in southwest Ohio. It has an enrollment of approximately 34,000 students. There are approximately 2,000 full-time faculty members and a total faculty of 3,300. The University has been designated in long-range planning by the Ohio Board of Regents as one of only two comprehensive graduate public universities in the state. In total, the University employs more than 14,000 people and is the largest employer in the City of Cincinnati.

The University and its Board of Trustees are declared by statute to be a public body performing essential governmental functions serving public purposes and an instrumentality of the State of Ohio.

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

USING THE FINANCIAL STATEMENTS

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

Revenues and expenses are categorized as either operating or non operating. Significant recurring sources of the University's revenues, including state appropriations, gifts and investment income are considered non operating.

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

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

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

FINANCIAL HIGHLIGHTS

The University's financial position remained strong at June 30, 2004, with total assets of \$ 2.9 billion and liabilities of \$ 1.1 billion. Net assets, which represent the residual interest in the University's assets after liabilities are deducted, increased by \$122 million in fiscal 2004 to \$1.76 billion, or 61% of total assets.

- Total assets increased by \$373 million, or 15%, primarily due to increases in the value of investments and the addition of capital assets.
- Total liabilities increased by \$251 million, or 29%, primarily due to the issuance of new debt.
- These factors were the primary cause of the \$122 million increase in net assets during 2004

Income before other revenues, expenses, gains or losses includes the effect of several significant transactions, including fluctuations in the market value of investments; major non recurring gifts; non cash depreciation; losses on the disposal of assets; and a major adjustment to the reserve for uncollectible receivables. The net effects of these transactions on income before other revenues, expenses, gains or losses is shown below.

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Change in investment value	\$ 152	\$ (26)	\$ (109)
Non recurring gift	-	-	60
Depreciation	(62)	(57)	(53)
Loss on asset disposal	(6)	(14)	-
Uncollectible receivables	(7)	-	-
	<u>\$ 77</u>	<u>\$ (97)</u>	<u>\$ (102)</u>

Because of a flat level of state appropriations, increases in tuition ranging from 8% to 11% were implemented in 2004. Similar increases in tuition were implemented in 2003 to offset a 3.4% decrease in state appropriations. Although some of the effects of the lower state appropriations were offset in 2003 by one time capital gains on short term investments, similar positive offsets were not available in 2004 due to the current interest rate market. However, the continued renovation and addition of research facilities in accordance with implementation of the Millennium Research Institute was reflected in a \$17 million increase in revenues from sponsored research in 2004. A similar increase of \$15 million in sponsored research revenue was realized in 2003.

Operating expenses increased by \$53 million in 2004, including \$12 million in research related activity and \$5 million for increased depreciation expense. The balance of the increase was the result of inflation, costs related to new capital facilities brought on line and increased health care benefits. The increase in operating expenses occurred despite over \$10 million in operating expense budget reductions that were necessitated by the lack of increased state appropriations. In 2003, operating expenses increased by \$35 million, mostly due to increases in research activities and depreciation, despite a similar \$6 million operating budget reduction.

The University continues to implement its Master Plan through several major capital initiatives that will provide facilities for advancing research, improve the quality of student life, upgrade residence halls, improve infrastructure, and enhance the ability to be self-sustaining with respect to energy production. Several of these projects are being financed through the issuance of tax-exempt bonds. The operating revenues to sustain payments on this local debt come from a variety of sources. Additional residents in the housing system, increased parking rates, increased food sales with profit sharing income, savings on locally generated electric compared to commercial prices, new overhead income from expanding research holdings, and dedicated student fees approved by the student body are examples of new revenues being used to service this debt.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

The statement of revenues, expenses and changes in net assets presents the University's results of operations. A summarized comparison for the years ended June 30 follows (*in thousands*):

	<u>2004</u>	<u>2003</u>	<u>2002</u>
<i>Operating revenues:</i>			
Student tuition and fees, net	\$ 169,993	\$ 154,807	\$ 143,532
Grants and contracts	186,738	169,524	154,100
Auxiliary enterprises, net	81,716	81,944	68,069
Other	52,540	46,719	52,885
	<u>490,987</u>	<u>452,994</u>	<u>418,586</u>
<i>Operating expenses:</i>			
Instruction	243,226	234,615	226,739
Research	131,637	119,596	106,341
Auxiliary enterprises	74,041	70,611	67,559
Depreciation	61,685	57,112	53,086
Other	280,717	255,728	249,030
	<u>791,306</u>	<u>737,662</u>	<u>702,755</u>
Operating loss	(300,319)	(284,668)	(284,169)
<i>Nonoperating revenues (expenses):</i>			
State appropriations	181,139	181,179	187,566
Gifts	29,157	16,673	87,537
Investment income, net	52,816	55,825	46,519
Increase (decrease) in fair value of investments	152,363	(26,351)	(108,881)
Interest expense, net	(22,780)	(16,995)	(16,664)
Other	(3,643)	(15,886)	(2,908)
	<u>389,052</u>	<u>194,445</u>	<u>193,169</u>
Income (loss) before other revenues, expenses, gains or losses	88,733	(90,223)	(91,000)
Capital appropriations	13,006	38,084	29,622
Capital grants and gifts	8,263	7,609	5,827
Additions to permanent endowments	12,442	12,774	23,947
Increase (decrease) in net assets before extraordinary item	122,444	(31,756)	(31,604)
Transfer of liability to the state	0	8,137	0
Increase (decrease) in net assets after extraordinary item	<u>\$ 122,444</u>	<u>\$ (23,619)</u>	<u>\$ (31,604)</u>

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

Tuition and state appropriations are the primary sources of funding for the University. During 2004, tuition rate increases ranged from 8% to 11%, depending upon the category of student. These increases were in response to a flat level of state appropriations. In addition, a slight rebound in enrollment was achieved by intense recruitment and retention efforts. As a result, tuition and fee income increased in 2004 by \$15 million, or 10%, over 2003. Similar

tuition increase were implemented in 2003, however, they were offset somewhat by minor reductions in enrollment that resulted in increases in tuition and fee revenue of \$11 million, or 8%, in 2003 compared to 2002.

The flat level of state appropriations for operations in 2004 and the decrease in appropriations in 2003 that necessitated the increases in tuition rates has been a result of the continuing deterioration of economic conditions in Ohio. Consequently, state appropriations now contribute a significantly lower percentage of the overall funding of University operations. Nonetheless, such resources remain a vital source of funding for academic programs and administrative costs. If future tuition increases are to be minimized, the level of state appropriation support will need to be increased.

Revenues from grants and contracts with governmental and private entities provide for the recovery of direct and indirect costs. Such revenues increased by \$17 million, or 10%, in 2004 and by \$15 million, or 10% in 2003 primarily due to the conduct of research. The increases were generated by various colleges and research units across the University, with the largest increase being in the College of Medicine reflecting continued gradual implementation of the Millennium Research Institute.

Donor support has been an important component of financial resources during the past two fiscal years. In 2002, a \$60 million gift was used to increase the endowment of the College of Medicine and is not planned to be expended for operating purposes in the future. Expendable gifts to the University totaled \$37 million and \$24 million in 2004 and 2003, respectively. It will be extremely difficult to sustain the current level of operations without an increasing level of donor support. Accordingly, plans are being developed for increasing the number of substantial recurring gifts that are available for operations.

Lower interest rates and reductions in distributions of endowment income under the University's endowment spending policy combined to reduce investment income in 2004 by \$3 million, or 5%. In 2003, unexpended proceeds of new borrowings and several significant one-time capital gains that were realized in the University's cash investment pool generated an increase of 20% in investment income over 2002.

State capital appropriations for the central campus have decreased \$13 million a biennium from the formula-allocation base biennium of 1995-1996 through 2003-2004. The 29% increase in capital appropriations in 2003 and the 66% decrease in 2004 is a result of borrowing \$21 million in advance of the 2003-2004 biennium capital appropriation and recording the release of funds to pay back that debt in fiscal year 2003.

STATEMENT OF NET ASSETS

The statement of net assets presents the financial position of the University at the end of the fiscal year. Net assets represent the difference between total assets and total liabilities. Net assets are one indicator of the overall financial condition of the University, while the change in net assets is an indicator of whether the overall financial condition has improved or worsened during the year. Assets and liabilities are generally measured using current values. One notable exception is capital assets, which are stated at historical cost less an allowance for depreciation. A summarized comparison of the University's assets, liabilities and net assets at June 30 follows (*in thousands*):

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Current assets	\$ 254,908	\$ 201,044	\$ 265,405
Noncurrent assets:			
Endowment, life income and other investments	1,328,224	1,140,963	1,154,374
Capital assets, net	1,216,525	1,080,404	931,177
Other	63,579	67,089	66,976
Total assets	<u>2,863,236</u>	<u>2,489,500</u>	<u>2,417,932</u>
Current liabilities	214,849	186,465	197,824
Noncurrent liabilities	888,648	665,740	559,194
Net assets	<u>\$ 1,759,739</u>	<u>\$ 1,637,295</u>	<u>\$ 1,660,914</u>

Current Assets

Current assets consist primarily of cash, short-term investments and receivables. Normally, cash balances are low at the end of the fiscal year relative to other assets. However, at June 30, 2002, current assets included unexpended debt proceeds that were disbursed during fiscal year 2003. During 2004, additional debt was issued and resulted in an increased level of cash and short term investments at June 30, 2004. These resources will be expended during 2005 on a variety of capital projects.

Also in 2004, it was determined that \$5.3 million of receivables from students admitted under open access programs were not collectible. In addition, changes in the University's athletic conference affiliation will result in the loss of \$1.4 million of receivables for prior years' post season tournament appearances. Accordingly, reserves have been provided for these amounts.

Endowment, Life Income and Other Investments

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

The net assets of the University's endowment increased by \$115 million in 2004. This increase resulted from investment gains of \$152 million, the establishment of new endowments of \$12 million and distributions of \$50 million to beneficiary units within the University. In 2003, investment gains, new funds and distributions were \$11 million, \$13 million and \$45 million respectively. Under its endowment spending policy, the University uses its endowment to support current operations in a way that generates a predictable stream of support, while at the same time maintaining the purchasing power of endowment funds adjusted for inflation. The spending policy provides for annual distributions of five percent of the three-year quarterly moving-average market value of assets in the investment pool. Due to the changes in valuation of these assets over the last three years, actual distributions to beneficiary units were 5.4 % and 5.2% of the beginning market value of these assets in 2004 and 2003, respectively.

Non current investments increased by \$21 million in 2004 reflecting new debt proceeds that will be expended for capital projects during fiscal year 2005. A similar increase of \$4 million occurred in 2003 relative to 2002.

Capital Assets

Development and renewal of capital assets are critical factors in continuing the quality of the University's academic mission, research programs and student life. Capital asset additions are acquired with University funds, state capital appropriations, gifts and federal grants. The University continues to implement its long-range Master Plan that was designed to modernize older teaching and research facilities balanced with new construction. Capital additions totaled \$200 million in 2004, \$222 million during 2003 and \$131 million during 2002, before depreciation expense of \$62 million in 2004, \$57 million in 2003 and \$53 million in 2002, respectively. Total capital additions are comprised primarily of capital projects that were in either the construction or the design phase at June 30.

Major projects in the construction phase at June 30, 2004, will be completed in stages from 2004 through 2007 and include the following:

- Calhoun Street Garage will provide approximately 1,000 new parking spaces and will serve as the foundation for a multi-story building to accommodate privately financed student apartments and retail functions.
- Gettler Stadium is an expansion of the soccer field and running track.
- MainStreet includes completion of a recreation center and the creation of green space as the final phases of a multi-stage project.
- Millennium Research Institute includes the creation of state-of-the-art instructional and research space for the College of Medicine, as well as open space for the academic medical campus.

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- Van Worman Rehabilitation will accommodate new users of the Van Worman administration building, restore historically significant features and upgrade surrounding landscaping.
 - Varsity Village will provide indoor practice facilities and increased space for revenue producing and Olympic sports, as well as student intramurals, an auditorium, and facilities for athletic administrators and coaching staff.

Major projects in the design phase, described below, have undefined completion dates.

- Clermont Expansion will provide additional academic space to accommodate future growth.
- Jefferson Quadrangle is a campus beautification project and is integrated with the Varsity Village project
- Raymond Walters Veterinary Technology Building is a new 10,000 square foot facility
- Teachers College/Dyer Rehabilitation will continue the major rehabilitation of those buildings begun in 1997.
- Temporary Pavilion and Site Restoration includes removal of all temporary structures used during the construction of the MainStreet project.
- UC Boathouse includes construction of a boathouse for the women's varsity rowing team and men's rowing club.

Debt

Total debt, representing bonds, notes and certificates of participation, increased by \$305 million in 2004 as a result of issuing new debt and by decreasing outstanding debt by \$58 million. New debt was issued to fund various capital projects and to refund \$18 million of existing debt. As a result of refunding the existing debt, the University will realize a net economic gain of \$1.4 million over 14 years. Debt also increased by \$81 million in 2003 due to the issuance of new debt and by decreasing outstanding debt by \$39 million. That new debt was also used to fund capital projects and to refund \$28 million of existing debt. As a result of that refunding, the University will realize a net economic gain of \$2 million over 12 years.

The new debt issued in 2004 included variable rate bonds totaling \$144 million. This is the first variable rate debt that the University has ever issued. Currently, interest rates on \$40 million of the variable rate debt are reset every thirty five days and interest rates on the remaining \$104 million are reset every seven days.

Ratings of University bonds by Standard & Poors (S&P) were decreased from AA to AA- in 2003 but were maintained in 2004. The note rating of SP-1+ was maintained through 2003 and 2004. In 2004 S&P revised the outlook for the University from stable to negative. Moody's ratings of Aa3 for Bonds and MIG 1 for notes were maintained during 2003. The bond rating was decreased to A1 during 2004 and the note rating was maintained. Moody's outlook for the University remained negative in 2003 but was revised from negative to stable in 2004.

These declines in debt ratings were predicted and modeled by management. Our repositioning of student activity facilities, expansion of research facilities without State capital appropriations, cogeneration facilities, and restructured parking system all result in a higher debt ratio. Both new revenue streams and costs savings have been secured against this new debt. State budgets across the country are fragile with a great deal of temporary revenue in them, and this makes their own debt and that of State-created entities subject to negative comment. Most auxiliary facilities date from the last major student expansion 30 years ago and must be improved or replaced.

The responsibility to finance research facility expansion has fallen to institutions, as both state and federal governments have stopped doing so. Yet those same levels of government encourage and fund the operating costs of new research, assuming local construction of the research facilities. While a negative trend in ratings may become more common, it does not have a serious effect on our access to capital markets or our cost of capital. We and others in the upper tier of higher education can still finance these critical capital investments.

Net Assets

Net assets represent the residual interest in the University's assets after liabilities are deducted. The University's net assets at June 30 are summarized below (*in thousands*):

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Invested in capital assets, net of related debt	\$ 546,659	\$ 584,706	\$ 556,648
Restricted:			
Nonexpendable	932,258	796,155	804,968
Expendable	356,745	331,469	354,016
Unrestricted:			
Designated	(73,256)	(75,090)	(54,459)
Undesignated	<u>(2,667)</u>	<u>55</u>	<u>(259)</u>
Total net assets	<u>\$ 1,759,739</u>	<u>\$ 1,637,295</u>	<u>\$ 1,660,914</u>

Capital assets, net of related debt, represent the University's depreciated buildings, equipment and infrastructure less the outstanding principal balances of debt attributable to the acquisition, construction and improvement of those assets. The decrease of \$43 million in 2004 and the increase of \$28 million in 2003 respectively, reflect the University's continued development and renewal of its capital assets in accordance with the Master Plan, net of depreciation expense.

Restricted nonexpendable net assets include, as a primary component, the University's permanently invested endowment funds. It also includes the University's equity interest in The Health Alliance of Greater Cincinnati. The \$9 million decrease in restricted nonexpendable net assets in 2003 and the \$136 million increase in 2004 reflect the changes in the fair value of investments, net of gifts.

Restricted expendable net assets are subject to externally imposed provisions governing their use. This category of net assets includes restricted gifts of \$273 million in 2004 and \$241 million in 2003 that were temporarily invested in the endowment.

Although unrestricted net assets are not subject to externally imposed stipulations, substantially all of the University's unrestricted net assets have been designated for various academic and research programs and initiatives, as well as capital projects. In addition, unrestricted net assets include \$5 million invested in the endowment at the direction of the Board of Trustees.

The net overdrawn position of the unrestricted designated net assets is comprised of numerous positive balances in these Board of Trustees-designated departmental operating funds that are offset by funds in a negative position. A multi-year funding program using a combination of departmental and central budget sources established for that purpose will resolve these fund deficits over time.

The funds in deficit includes three types of funds, which significantly contribute to the net deficit position. First, the liability for compensated absences, which is the future cost of unused sick and vacation days for employees, has been a required accrual for several years. This liability accrues gradually over many years. During 2004, \$12 million of funding provided in prior years was transferred for operating purposes and to restore undesignated operating reserves. As a result, the negative fund balance of \$30 million at June 30, 2003 increased to \$44 million at June 30, 2004.

Second, overdrafts on special projects that are part of a multi-year funding program, and deficit debt-service accounts that are part of a shorter, blended funding program in which near-term expiring auxiliary debt-service budgets are being shifted to support new projects, total \$40 million and \$37 million in 2004 and 2003, respectively.

The third category consists of deficits caused by the growth in health benefit costs, which have risen at increasing rates over the past four years. These rising costs, combined with severe decreases in state funding, result in the amounts budgeted for health benefit costs being substantially below the actual costs incurred. Aggressive management of health care costs and the use of a portion of the funds transferred from compensated absence reserves, as described above, have helped to minimize the growth of these deficits. Significant increases in the

amounts budgeted for health benefit costs are planned to match these increasing costs on an annual basis and to eliminate the accumulated deficit of \$26 million within approximately five years.

STATEMENT OF CASH FLOWS

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

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Cash received from operations	\$ 500,528	\$ 458,526	\$ 433,175
Cash expended for operations	<u>729,117</u>	<u>683,926</u>	<u>632,640</u>
Net cash used in operating activities	(228,589)	(225,400)	(199,465)
Net cash provided by noncapital financing activities	222,391	200,608	281,422
Net cash from (used for) capital and related financing activities	35,382	(90,423)	(89,112)
Net cash from (used for) investing activities	<u>(2,008)</u>	<u>123,132</u>	<u>12,017</u>
Net increase in cash and cash equivalents	<u>\$ 27,176</u>	<u>\$ 7,917</u>	<u>\$ 4,862</u>

The disparity between cash used in operating activities and cash provided by non capital financing activities results from the required financial reporting classification of state appropriations. Although state appropriations are used primarily for operating expenses of the University, GASB Statement 35 requires that they be reported as non operating revenues. Had these resources been reported as operating revenue, the net cash used in operating activities would have been deficits of \$49 million 2004 and \$45 million in 2003.

ECONOMIC FACTORS AFFECTING THE FUTURE

The impact of the weak U. S. economy on the economy of Ohio has resulted in reductions in state support to the University. Even though the University is a state-supported institution, such appropriations account for only 21% of the total revenues of the University. This has resulted in an increasing reliance on tuition and fees as a primary funding source. There is a direct relationship between the level of state appropriations and the ability of the University to manage tuition growth. Unless the mechanism for providing funding for statewide services can be modified to recognize the priority of funding higher education, the scope of statewide academic activities will be adversely impacted further.

In response, and to provide additional revenue, the University has implemented its "50 in 5" initiative, which includes a plan to increase the level of general funds revenue by 50% over the next five years, primarily via the recruitment of 5,000 new students on the Uptown campus. This initiative is part of an institutional strategic plan titled "UC 21" that lays out ambitious goals and an action plan to define the role of an urban research university in the new century. The plan defines a set of core values to guide the institution in its rapid transformation and enable it to compete for students from a diverse cohort of learners, as it deals with an escalating need to bring intellectual capital to bear on societal issues and to meet the rising call to serve as the economic engine in a knowledge-based environment.

The University has long maintained a position of national prominence among leading research institutions. While federal support to the University for Sponsored Research has increased, various initiatives are underway to develop state support for the expansion of research and the development of technology. In response to these opportunities, the University has created its Millennium Research Institute. It will forge partnerships with commercial and other local institutional researchers. Implementation of the plan will provide the University and its partners with the ability to employ a large number of additional researchers and will significantly increase the University's research potential.

The focus of capital projects is to upgrade and add educational and research facilities, improve the quality of student life, provide additional residence halls, and upgrade infrastructure and utilities. These initiatives are an effort to remain competitive, provide the best possible educational experience for the students and promote the quality of student life. The University is now in its second decade of an ambitious Master Plan to achieve these goals. Over

the next three years, the University will complete construction of the MainStreet complex, Varsity Village and various other projects currently under construction. The Millennium Research Institute projects will be completed over the next decade and will enable the University to remain a leader in biotechnology medical research for the region. In the next decade, many college-based academic projects are scheduled, but the traditional source of capital for such projects—the State of Ohio Capital Bill—is declining in both value and absolute level with each new biennium. This trend must be reversed if we are to sustain the needed academic investments that cannot come from new business revenues like the auxiliary and research facilities.

Considering the increasing reliance on tuition revenue to fund operations, it is of vital importance to the future of the University to increase the current levels of student enrollment and student retention. In order to enhance this effort, and to provide essential services to students, the MainStreet initiative will be supplemented by an extensive partnership among the University and various neighborhood residential and business groups. The resulting entities will seek to upgrade and enhance residential and commercial facilities on the borders of the campus. The anticipated improvements to the nearby neighborhoods should result in a more enjoyable and more convenient environment that will supplement the on-campus educational experience and serve as a magnet for prospective students. The University has supported these efforts by making approximately \$ 46 million in loans from its endowment to these neighborhood partnerships.

Private gifts will continue to be a critically important financial resource and a significant factor in the growth of both academic and research activities. The University's fund-raising strategy, as well as economic factors affecting donors' ability to contribute, will have a significant impact on the ability to tap this important financial resource. In this regard, fundraising budgets have been increased through fiscal year 2005 in order to support an aggressive program that includes a national fundraising network focused on increasing the level of private gifts to the University.

The University will continue to employ its long-term investment strategy to maximize total return at a reasonable level of risk. The ability to sustain a level of investment return which is compatible with the endowment spending policy will be strained given the anticipated performance of national and international financial markets. As a result, such investment strategies will be continually reviewed in order to insure the most efficient use of these important financial resources. In this regard, an expansion of professional investment management staff will be implemented during the coming year.

This effort will be extended to all phases of cash management. Therefore, cash collection and investment policies and procedures will be evaluated and reengineered as necessary. Internal administrative reorganizations have been implemented to achieve this goal.

A significant component of both graduate and undergraduate enrollment consists of international students. International visitors also hold numerous teaching and research positions. The ability of these individuals to achieve or maintain international visitor status in the face of increased scrutiny by the Immigration and Naturalization Service will be a key factor in maintaining this cross section of the academic community.

The University is embarking on the large task of replacing core information systems, including financial and human resources. This replacement is necessary not only to improve dated technology but also to increase effective interaction between central systems and to increase productivity.

Under the guidance of the first new president in almost 20 years, the University will soon begin a new capital campaign.

The University exists in an increasingly competitive higher education environment. Colleges and universities throughout the region and across the country are investing heavily in marketing and public relations programs to establish or maintain favorable reputations and to build enrollment to optimum levels. With this in mind, the University continues to develop strategies that will achieve a reputation commensurate with the University's excellence and increase enrollment where appropriate.

Looking forward, the University is well positioned to maintain its financial condition, its high standards of service to students and its stature in the national research community. In order to enable the University to support this level of excellence, the University is committed to obtaining new financial resources, to maintaining revenue diversification and to successfully containing costs.

University of Cincinnati
Statement of Net Assets
As of June 30, 2004 and 2003
(in thousands)

	University		University Related Foundation	
	2004	2003	2004	2003
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 78,765	\$ 51,589	\$ 8,590	\$ 10,567
Investments	104,006	72,937		
Accounts and pledges receivable, net	45,878	47,896	26,608	12,962
Inventories	4,938	4,772		
Deposits with bond trustees	12,039	13,725		
Notes receivable, net	3,201	3,292		
Other assets	6,081	6,833	582	134
Total current assets	<u>254,908</u>	<u>201,044</u>	<u>35,780</u>	<u>23,663</u>
Noncurrent assets:				
Investments	114,012	93,735		
Pledges receivable, net	15,774	16,197	16,205	19,079
Deposits with bond trustees	18,626	22,821		
Endowment investments	985,922	869,914	25,762	21,018
Notes receivable, net	29,179	28,072		
Other long-term investments	228,290	177,313		
Capital assets, net	1,216,525	1,080,404	843	1,042
Total noncurrent assets	<u>2,608,328</u>	<u>2,288,456</u>	<u>42,810</u>	<u>41,139</u>
Total assets	<u>2,863,236</u>	<u>2,489,500</u>	<u>78,590</u>	<u>64,802</u>
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	136,725	133,622	10,255	10,644
Deferred revenue	12,945	12,769		
Long-term liabilities - current portion	65,179	40,074		
Total current liabilities	<u>214,849</u>	<u>186,465</u>	<u>10,255</u>	<u>10,644</u>
Noncurrent liabilities:				
Deposits	5,672	6,299	718	
Accrued liabilities	28,433	27,499	248	232
Refundable advances for federal loans	25,126	24,328		
Long-term liabilities	829,417	607,614		
Total noncurrent liabilities	<u>888,648</u>	<u>665,740</u>	<u>966</u>	<u>232</u>
Total liabilities	<u>1,103,497</u>	<u>852,205</u>	<u>11,221</u>	<u>10,876</u>
NET ASSETS				
Invested in capital assets, net of related debt	546,659	584,706	843	1,042
Restricted for:				
Nonexpendable	932,258	796,155	26,338	24,169
Expendable	356,745	331,469	36,344	25,458
Unrestricted	(75,923)	(75,035)	3,844	3,257
Total net assets	<u>\$ 1,759,739</u>	<u>\$ 1,637,295</u>	<u>\$ 67,369</u>	<u>\$ 53,926</u>

See accompanying notes to financial statements.

University of Cincinnati
Statement of Revenues, Expenses and Changes in Net Assets
For the Years Ended June 30, 2004 and 2003
(in thousands)

	University		University Related Foundation	
	2004	2003	2004	2003
REVENUES				
Operating revenues:				
Student tuition and fees, net	\$ 169,993	\$ 154,807	\$	\$
Federal grants and contracts	164,026	147,770		
State and local grants and contracts	12,925	11,524		
Nongovernmental grants and contracts	9,787	10,230		
Sales and services of educational departments	48,196	43,368		
Auxiliary enterprises:				
Residential life	25,033	21,162		
Athletics, net	7,221	13,228		
Other Auxiliary enterprises	49,462	47,554		
Other operating revenues	4,344	3,351	96	90
Total operating revenues	490,987	452,994	96	90
EXPENSES				
Operating expenses:				
Instruction	243,226	234,615		
Research	131,637	119,596		
Public Service	46,068	45,520		
Academic Support	57,919	57,623		
Student Services	35,264	31,904		
Institutional Support	61,896	58,804	7,354	5,773
Operation Maintenance and Plant	64,310	50,596		
Scholarships and Fellowships	15,260	11,281		
Auxiliary Expenses	74,041	70,611		
Depreciation	61,685	57,112	282	277
Total operating expenses	791,306	737,662	7,636	6,050
Operating loss	(300,319)	(284,668)	(7,540)	(5,960)
NONOPERATING REVENUES (EXPENSES)				
State appropriations	181,139	181,179		
Gifts	29,157	16,673	12,559	5,653
Investment income	52,816	55,825	2,620	
Increase (decrease) in fair value of investments	152,363	(26,351)	4,594	2,529
Interest on capital asset-related debt	(22,780)	(16,995)		
Loss on disposal of assets	(5,985)	(14,435)		
Other nonoperating revenues (expenses)	2,342	(1,451)	1,210	673
Net nonoperating revenue	389,052	194,445	20,983	8,855
Income (loss) before other revenues, expenses, gains or losses	88,733	(90,223)	13,443	2,895
Capital appropriations	13,006	38,084		
Capital grants and gifts	8,263	7,609		
Additions to permanent endowments	12,442	12,774		
Increase (decrease) in net assets before extraordinary item	122,444	(31,756)	13,443	2,895
Extraordinary item - Transfer of liability to the state	-	8,137		
Increase (decrease) in net assets after extraordinary item	122,444	(23,619)	13,443	2,895
NET ASSETS				
Net assets - beginning of year	1,637,295	1,660,914	53,926	51,031
Net assets - end of year	\$ 1,759,739	\$ 1,637,295	\$ 67,369	\$ 53,926

See accompanying notes to financial statements.

University of Cincinnati
Statements of Cash Flows
Years Ended June 30, 2004 and 2003
(in thousands)

	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition & fees	\$ 182,539	\$ 155,857
Grants & contracts	169,791	170,958
Sales and services	133,518	122,963
Expenditures and other deductions:		
Compensation	(497,793)	(468,821)
Other	(222,893)	(206,950)
Loans issued	(8,431)	(8,155)
Loan principal collected	7,461	6,892
Other revenue	7,219	1,856
Cash used for operating activities	(228,589)	(225,400)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State appropriations	181,321	180,652
Gifts for other than capital purposes	40,978	19,863
Interest on loans receivable	92	93
Cash from noncapital financing activities	222,391	200,608
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
State appropriations	12,336	38,084
Private gifts for capital purposes	9,291	2,108
Other	1,007	(882)
Proceeds from capital debt	306,531	144,261
Purchases of capital assets	(223,147)	(221,416)
Principal paid on capital debt	(56,796)	(41,181)
Interest paid on capital debt	(13,840)	(11,397)
Cash from (used for) capital financing activities	35,382	(90,423)
CASH FLOWS FROM INVESTING ACTIVITIES		
Endowment income	69,238	39,799
Income from deposits with trustees	7,928	23,316
Transfer UC Foundation investments to UC Pool	0	99,534
Other endowment expenditures	(45)	(51)
Realized gains(losses) on investments	62,959	(33,360)
Purchase of investments	(1,115,565)	(984,475)
Sale of investments	970,261	970,052
Investment income	3,216	8,317
Cash from (used for) investing activities	(2,008)	123,132
NET INCREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents - beginning of the year	27,176	7,917
Cash and cash equivalents - end of the year	51,589	43,672
	\$ 78,765	\$ 51,589

See accompanying notes to financial statements.

University of Cincinnati
Statements of Cash Flows - continued
Years Ended June 30, 2004 and 2003
(in thousands)

	2004	2003
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED FOR OPERATING ACTIVITIES:		
Operating loss	\$ (300,319)	\$ (284,668)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation expense	61,685	57,112
Changes in assets and liabilities:		
Receivables, net	2,136	(6,761)
Inventories	(166)	(456)
Other assets	78	1,711
Accounts payable and accrued liabilities	3,470	4,035
Deferred revenue	210	1,816
Compensated absences	3,990	1,750
Deposits	327	61
Net cash used for operating activities	\$ (228,589)	\$ (225,400)

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

For the Years Ended June 30, 2004 and 2003

1. Organization and Summary of Significant Accounting Policies

A) Organization

The University of Cincinnati (the University) was founded in 1819 with the first charter granted by the State of Ohio in 1870. The University, formerly city owned, became a State University on July 1, 1977. As such, it is a component unit of the State of Ohio. Under provisions of the Internal Revenue Code, Section 115, and the applicable income tax regulations of the State of Ohio, the University, as a state institution, is exempt from taxes on income other than unrelated business income. Since the University has no material net unrelated business income during the year ended June 30, 2004, no provision for income taxes has been made.

The accompanying financial statements consist of the accounts of the University and the accounts of the University of Cincinnati Foundation (the Foundation). The Foundation, which is a component unit of the University in accordance with the provisions of the Governmental Accounting Standards Board (GASB) Statement 14, *The Financial Reporting Entity*, is described more fully in Note 17. The Foundation is exempt from Federal income taxes under the provisions of Internal Revenue Code Section 501(c)(3).

B) Basis of Presentation

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

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

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

Restricted—Nonexpendable restricted net assets are subject to externally imposed stipulations that they be maintained permanently by the University. Such assets include the University's permanent endowment funds. **Expendable** restricted net assets are subject to externally imposed stipulations that can be fulfilled by actions of the University pursuant to those stipulations or that expire by the passage of time.

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

C) Summary of Significant Accounting Policies

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

Investments in marketable securities are carried at fair value as established by the major securities markets. Investment income is recorded on the accrual basis. Realized and unrealized gains and losses are reported as nonoperating revenues (expenses).

The majority of alternative investments, such as limited partnerships, are carried at estimated fair value provided by the management of the alternative investment funds as of March 31, 2004 and 2003, as adjusted by cash receipts, cash disbursements and securities distributions through June 30, 2004 and 2003. The University believes that the carrying amount of its alternative instruments is a reasonable estimate of fair value as of June 30, 2004 and 2003. Because alternative investments are not readily marketable, the estimated value is subject to uncertainty and, therefore, may differ from the value that would have been used had a ready market for the investments existed. The amount of gain or loss associated with these investments is reflected in the accompanying financial statements using the equity method of accounting.

The University considers all highly liquid investments purchased with an original maturity of three months or fewer to be cash equivalents, with the exception of cash equivalents representing assets of the University's endowment, which are included in Endowment Investments.

Inventories are held primarily by the bookstore and general stores and are stated at the lower of cost or net realizable market value. The retail basis for bookstores and the moving-average basis for all other inventories are used to determine inventory cost.

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

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

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

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

Deferred Revenue includes amounts received in advance of an event, such as student tuition and advance ticket sales related to future fiscal years.

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

Student Tuition and Residence Fees are presented net of scholarship and fellowship allowances of \$71,550,000 in 2004 and \$66,071,000 in 2003 and bad debt provisions of \$5,754,000 in 2004. Payments made directly to students are presented as scholarship and fellowship expenses.

Auxiliary Enterprise Revenues primarily represent revenues generated by bookstores, parking, the conference center, athletics, housing and dining, net of bad debt provisions of \$1,445,000 in 2004.

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

Management Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates. The use of management's estimates relate most significantly to self-insurance reserves.

Reclassifications—Certain prior-year amounts have been reclassified to conform to current-year presentations.

2. Cash and Investments

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

Distributions are made from the University endowment to the University entities that benefit from those funds. The endowment spending policy provides for an annual distribution of five percent of the twelve-quarter moving-average market value of endowment units.

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

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

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

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

Cash and Cash Equivalents—At June 30, 2004, the carrying amount of the University's cash and cash equivalents for all funds is \$78,765,000 as compared to bank balances of \$88,968,000. The difference

between the carrying amount and the bank balances is caused primarily by deposits in transit and outstanding checks.

Of the University's bank balances, \$244,000 is covered by depository insurance or by collateral held by qualified third-party trustees in the name of the University and \$4,239,000 is covered by collateral held by third-party trustees pursuant to Section 135.181, *Ohio Revised Code*, in collateral pools securing all public funds on deposit with specific depositories. Of the remaining \$84,485,000, which is uninsured, \$65,119,000 includes securities held by financial institutions but not in the University's name and \$19,366,000 is invested in mutual funds.

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

	<u>2004</u>	<u>2003</u>
U. S. government securities	\$126,762	\$104,062
Corporate notes and bonds	138,877	88,402
Corporate stocks	323,597	277,890
Mutual funds	323,069	279,360
Other securities	50,753	60,258
Real estate	<u>15,934</u>	<u>25,554</u>
Total investments	978,992	835,526
Less current investments	<u>104,006</u>	<u>72,937</u>
Noncurrent investments	<u>\$874,986</u>	<u>\$762,589</u>

At June 30, 2004, other securities included \$45,774,000 of loans made to certain nonprofit entities for the purpose of developing residential and commercial facilities on the borders of the campus. Currently, these loans are secured primarily by mortgages on parcels of land purchased by these nonprofit entities. These loans bear interest at 6%. The University expects repayment once the residential and commercial facilities have streams of rental income.

The University has recorded the investments in the table above in the following categories: \$218,018,000 of investments and \$760,974,000 of endowment investments. Also, included in endowment investments as reported on the Statement of Net Assets are \$224,948,000 invested predominately in equities held in donor-stipulated irrevocable trusts.

GASB Statement 3 requires government entities to categorize investments by the level of risk. Category 1 includes investments that are insured or registered or for which securities are held by the University or its agent in the name of the University. Category 2 includes uninsured and unregistered investments for which securities are held by the broker's or dealer's trust department or agent in the name of the University. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the University's name. Of the above University investments, \$547,262,000 fall within credit risk Category 1 and \$43,039,000 fall within credit risk Category 2. Mutual funds totaling \$323,069,000, limited partnerships of \$3,914,000, loans of \$45,774,000, and real estate of \$15,934,000 are not covered by these credit risk categories.

University Investment Pools—Of the University investments, approximately \$55,746,000 are separately invested by donor stipulation. The remaining funds are invested in one of three pools. The Temporary Investment Pool represents the investment of substantially all University cash not otherwise invested in the endowment.

The Endowment Investment Pool A is the principal investment pool for the University endowments that may be pooled legally or by donor concurrence. The University employs the share method of accounting for the Endowment Investment Pool A investments and for proportionate distribution of income to each fund that participates in the pool. At June 30, 2004, the Endowment Investment Pool A consisted of 7,129,000 shares. Effective July 1, 2002, substantially all endowments held in trust, by donor stipulation, by the University of Cincinnati Foundation were invested in the University's Endowment Investment Pool A. At June 30, 2004, such endowments own 1,298,000 pool shares with a market value of \$128,490,000, equating to approximately 18% of the Endowment Investment Pool A. The Endowment Investment Pool B comprises real estate holdings received by bequest.

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

	<u>Net Cost</u>	<u>Fair Value</u>	<u>Net Gains/ (Losses)</u>	<u>Fair Value Gain/(Loss) Per Share</u>
End of year	\$644,212	\$705,424	\$ 61,212	\$ 98.95
Beginning of year	605,328	606,500	<u>1,172</u>	88.61
Unrealized net gain/(loss) for year			60,040	
Realized net gain/(loss) for year			<u>10,781</u>	
Total net gain/(loss) for year			<u>\$ 70,821</u>	\$ 10.34

The University has adopted a spending rate policy which limits the distribution of endowment income earned in the investment pool to five percent of the moving-average market value for the twelve-quarter period ending each December. During 2004, income earned was approximately \$20,993,000 less than the amount allocated for spending. In accordance with the Ohio Uniform Management of Institutional Funds Act, the cumulative shortfall of \$92,217,000 as of June 30, 2004, is funded by capital appreciation of the investment pool.

Income allocated for spending during 2004 amounted to \$4.80 per share of the Endowment Investment Pool A. The average annual earnings per share, exclusive of capital appreciation, amounted to \$2.21.

3. Accounts, Pledges and Notes Receivable

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

	<u>2004</u>	<u>2003</u>
Accounts receivable	\$36,057	\$40,080
Pledges receivable	17,828	18,856
Notes receivable	32,381	31,364
Accrued interest receivable	<u>7,766</u>	<u>5,157</u>
Total	94,032	95,457
Less current receivables	<u>49,079</u>	<u>51,188</u>
Noncurrent receivables	<u>\$44,953</u>	<u>\$44,269</u>

Allowances for uncollectible receivables have been provided in the amount of approximately \$7,946,000 and \$838,000 for accounts receivable, \$185,000 and \$62,000 for pledges receivable, and \$4,407,000 and \$4,411,000 for notes receivable as of June 30, 2004 and 2003, respectively.

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

2005	\$ 2,055
2006	1,297
2007	1,228
Thereafter	<u>13,248</u>
Total	<u>\$17,828</u>

4. Capital Assets

Capital assets activity for the years ended June 30, 2004 and 2003, is summarized as follows (*in thousands*):

	Balance July 1, 2003	Additions	Retirements/ Transfers	Balance June 30, 2004
Land	\$ 17,962	\$ 2,014	\$ -	\$ 19,976
Land improvement	21,806	780	5,341	27,927
Buildings	1,077,708	53,413	145,197	1,276,318
Construction in progress	256,317	119,488	(176,007)	199,798
Infrastructure	54,839	4,861	17,101	76,801
Building equipment	15,029	138	-	15,167
Moveable equipment	124,479	13,764	(8,666)	129,577
Books	117,674	9,333	(1,419)	125,588
Art objects	4,579	-	(171)	4,408
	<u>1,690,393</u>	<u>203,791</u>	<u>(18,624)</u>	<u>1,875,560</u>
Less accumulated depreciation	609,989	61,685	(12,639)	659,035
Net assets	<u>\$1,080,404</u>	<u>\$142,106</u>	<u>\$ (5,985)</u>	<u>\$1,216,525</u>

	Balance July 1, 2002	Additions	Retirements/ Transfers	Balance June 30, 2003
Land	\$ 17,912	\$ 50	\$ -	\$ 17,962
Land improvement	21,591	215	-	21,806
Buildings	1,038,922	78,939	(40,153)	1,077,708
Construction in progress	141,788	115,682	(1,153)	256,317
Infrastructure	54,633	206	-	54,839
Building equipment	14,354	675	-	15,029
Moveable equipment	116,614	16,795	(8,930)	124,479
Books	109,789	9,050	(1,165)	117,674
Art objects	4,264	315	-	4,579
	<u>1,519,867</u>	<u>221,927</u>	<u>(51,401)</u>	<u>1,690,393</u>
Less accumulated depreciation	588,690	57,112	(35,813)	609,989
Net assets	<u>\$ 931,177</u>	<u>\$164,815</u>	<u>\$(15,588)</u>	<u>\$1,080,404</u>

Construction-in-progress additions in the above table represent expenditures for new projects net of the amount of capital assets placed in service.

5. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities as of June 30, 2004 and 2003 are as follows (*in thousands*):

	2004	2003
Compensated absences (current portion)	\$ 33,790	\$ 30,734
Compensation	53,921	54,147
Accrued liabilities	14,011	10,986
Vendors payable	<u>35,003</u>	<u>37,755</u>
Total	<u>\$136,725</u>	<u>\$133,622</u>

6. Compensated Absences

University employees earn vacation and sick leave on a monthly basis. Vacation benefits may be accrued up to a maximum of three years' credit, and earned but unused days are payable upon termination. Sick leave may be accrued without limit; however, earned but unused days are payable only upon retirement from the University, subject to 30- or 60-day limits depending upon the date of hire. The liability for the

costs of such benefits approximated \$62,223,000 and \$58,233,000 as of June 30, 2004 and 2003, respectively.

7. Bonds and Notes Payable

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

<u>Bond Series – Fixed Rate Debt</u>	Issue Date	Maturity Dates Through	Interest Rate	<u>Outstanding Debt</u>	
				2004	2003
P	1993	2004	2.40-5.40%	\$ 0	\$ 100
R-11,T,X,Y,AA,AF,AG,AH,AI	1998	2018	3.70-5.50%	39,190	42,010
R-12	1998	2005	5.19-5.73%	1,670	3,250
U,V	1995	2005	3.90-5.60%	640	11,420
W	1996	2004	5.65-5.85%	0	8,090
Z, AC	1997	2017	4.15-5.375%	11,845	12,485
AB	1997	2020	4.40-5.45%	21,335	21,385
AD	1997	2020	4.65-5.15%	14,870	15,000
AL,AM,AN	1998	2018	3.45-4.75%	5,575	5,895
AL-1,AO	1999	2019	4.20-5.75%	12,965	13,535
AQ,AT,AU,AV,AZ	2000	2020	4.60-5.75%	6,025	6,425
2001A	2001	2031	3.60-5.75%	184,625	186,690
2002A	2002	2022	2.25-4.875%	5,360	5,565
2002D	2002	2022	2.40-5.00%	4,570	4,855
2002F	2003	2024	2.50-5.375%	46,090	46,090
2002G	2003	2031	1.80-5.00%	17,565	19,485
2003C	2003	2026	3.00-5.00%	85,390	86,950
2004A	2004	2031	2.00-5.00%	64,620	0
2004D	2004	2026	2.00-5.00%	50,985	0
Total bonds payable – fixed rate debt				<u>573,320</u>	<u>489,230</u>
<u>Bond Series – Variable Rate Debt</u>			Weighted Average Interest Rate		
2004B – Weekly Mode	2004	2031	1.06%	103,755	0
2004B – Auction Mode	2004	2031	1.03%	<u>40,000</u>	<u>0</u>
Total bonds payable – variable rate debt				<u>143,755</u>	<u>0</u>
Total bonds payable				<u>\$ 717,075</u>	<u>\$ 489,230</u>

Note Series	Issue Date	Maturity Dates Through	Interest Rate	Outstanding Debt	
				2004	2003
General Receipts Bond					
Anticipation Notes:					
2003A	March 2003	March 2004	1.75%	\$ 0	\$ 22,010
2004C	March 2004	March 2005	2.00%	42,122	0
Certificates of Participation—Center					
for Information Technology	1993	2013	2.40-5.50%	840	930
Ohio Board of Regents					
Notes Payable	1994	2006	0.00%	\$ 282	\$ 422
Capital Lease Obligations					
University Center	1996	2024	4.125-5.45%	73,120	74,775
Edwards Center	1998	2011	4.00-5.75%	15,525	17,060
Residence Halls	2000	2028	4.40-5.50%	42,490	43,400
Loans Payable-Equipment	2003	2011	2.86-3.58%	1,534	1,720
Other		2006	1.40-8.00%	16	27
Total notes payable				<u>175,929</u>	<u>160,344</u>
Total bonds and notes payable				893,004	649,574
Plus (Less) discounts/premiums/loss on refunding				<u>1,592</u>	<u>(1,886)</u>
Total bonds and notes payable, net				<u>\$894,596</u>	<u>\$647,688</u>

A) Debt Issuances and Permanent Fundings

General Receipt Bonds-Fixed Rate Debt—During the year ended June 30, 2004, the University issued two general receipt fixed rate bonds totaling \$115,605,000 that bear interest at rates ranging from 2.00% to 5.00% and mature in years 2026 and 2031. The proceeds were used to refund Series U, V, and W bonds, to pay associated bond issue costs and to fund the construction and capitalized interest for the following projects: a portion of Care/MSB Rehabilitation/Eden Quad, Bellevue Gardens, a portion of Varsity Village and a portion of Gettler Stadium.

The refunded Series U bonds had been issued to finance various utility projects; the refunded Series V bonds had been issued to finance a portion of the Engineering Research Center and Library Square and will be called June 2005; the refunded Series W bonds had been issued to finance the CBA Parking Garage Expansion and will be called June 2006.

General Receipt Bonds-Variable Rate Debt—During the year ended June 30, 2004 the University issued general receipt variable rate bonds, Series 2004B totaling \$143,755,000. A total of \$40,000,000 of the Series 2004B bonds were issued in the auction reset mode, and matures in 2031. \$103,755,000 of Series 2004B was issued in the weekly reset mode and also matures in 2031. The proceeds were used to pay associated bond issue costs and to fund the construction and capitalized interest for a portion of the Care/MSB Rehabilitation/Eden Quad and a portion of MainStreet.

The initial interest rate for the Series 2004B – auction rate reset mode was .85%. Auction rate bonds call for the interest rate to be reset and paid every 35 days. Interest paid to date has been based on rates that have fluctuated from a low of .85% to a high of 1.35%. The maximum interest rate on the auction rate bonds is 12%. Series 2004B auction rate bonds do not have a permanent put feature. The University does not have an obligation to purchase any Series 2004B auction rate bonds that a holder wishes to sell on an auction date, or to purchase any Series 2004B auction rate bonds that a holder has tendered for purchase on a mandatory tender date in connection with a change in mode. Accordingly, the University has classified the total outstanding principal balance on its auction rate bonds as a long-term liability.

The initial interest rate for the Series 2004B – weekly reset mode bonds was .92%. The interest rate for the weekly mode bonds resets every week, with interest due the first business day of each calendar month. Interest paid to date has been based on weekly rates that have fluctuated from a low of .87% to a high of

1.1%. The maximum interest rate on the weekly reset mode bonds is 12%. The University has entered into a standby bond purchase agreement with a liquidity provider for Series 2004B weekly reset mode bonds. Series 2004B weekly rate bondholders may tender any of these bonds for repurchase every seven days. Any bonds so tendered will be purchased either by the proceeds of the remarketing of such bonds or, if not successfully remarketed, by the liquidity provider. Accordingly, the University has classified the total outstanding principal balance on its weekly reset mode bonds as a long-term liability. As of June 30, 2004, there has not been a failed remarketing for the weekly reset mode variable rate bonds.

The University has the option to convert the variable rate bonds from one rate mode to another, as well as the option to redeem these bonds in whole or in part. The University's variable rate bonds mature at various dates, beginning in fiscal year 2007 through 2031. It is the University's intent to repay its variable rate bonds in accordance with the maturities set forth in the bond offering circulars.

Bond Anticipation Notes—During the year ended June 30, 2004, the University issued Series 2004C bond anticipation notes, for a total of \$42,122,000, which were used to refinance existing bond anticipation notes, as well as to fund various new construction and renovation projects. These notes bear interest at a rate of 2.00%.

Capital Lease Obligations—During the year ended June 30, 2004, the University did not enter into any capital lease obligations or issue any certificates of participation.

Loans Payable for Equipment—During the year ended June 30, 2004, the University borrowed \$157,410, at an interest rate of 2.91%, for the purchase of the Athletic Ticketing System. All of the outstanding notes bear interest rates between 2.86% and 3.58%.

B) Defeasance

General Receipts Bonds—Series 2004A general receipt bonds were issued January 29, 2004 in the amount of \$64,620,000. A portion of the Series 2004A bonds, \$7,720,000 was for the purpose of advance refunding \$7,280,000 of the outstanding Series U general receipts bonds, stated to mature on June 1, 2006 through June 1, 2017. Another \$3,000,000 of the Series 2004A bonds was for the purpose of advance refunding \$2,890,000 of the outstanding Series V general receipts bonds, stated to mature on June 1, 2006 through June 1, 2015. Another \$9,010,000 of the Series 2004A bonds was for the purpose of advance refunding \$8,090,000 of the outstanding Series W general receipts bonds, stated to mature on June 1, 2011 through June 1, 2016. The purpose of the refunding was to reduce future debt service payments. Net proceeds of \$19,922,000 were used to purchase United States government securities that were placed in irrevocable trust with an escrow agent to provide for all future debt service payments on the advance refunded Series U, V and W general receipts bonds. The economic gain (difference between the present value of the old and new debt service payments) to the University will be \$1,432,000. As a result of the refunding, \$1,808,000 has been recorded as Deferred Loss on Refunding and will be amortized from 2004 through 2017. The deferred loss on refunding reflects the difference between the refunding reacquisition price for the respective portion of Series 2004A and the net carrying amount of the outstanding principal balances of the refunded debt issues.

C) Collateralization and Debt Reserves

The general receipts bonds and general receipts bond anticipation notes are collateralized by a pledge of general receipts of the University. The certificates of participation are collateralized by the capital assets purchased under the respective financing agreements and by certain insurance covering repayment of the proceeds. Loans Payable is collateralized by specified equipment.

At June 30, 2004, the required debt service reserve amounted to \$14,851,000. As provided for in the Amended and Restated Trust Agreement, this reserve is solely for the payment of debt service charges on the pre-amended bonds, with the exception that excess amounts may be transferred pursuant to Section 4.03 of the Amended and Restated Trust Agreement.

D) Debt Service Commitments

For bonds and notes payable at June 30, 2004, scheduled annual debt service payments subsequent to June 30, 2004, are as follows (*in thousands*):

Fiscal			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 59,957	\$ 30,438	\$ 90,395
2006	20,721	28,815	49,536
2007	25,740	27,918	53,658
2008	31,310	26,849	58,159
2009	26,135	25,690	51,825
2010-2014	139,030	111,980	251,010
2015-2019	161,145	79,473	240,618
2020-2024	144,740	44,560	189,300
2025-2029	116,640	17,402	134,042
2030-2031	<u>34,901</u>	<u>1,614</u>	<u>36,515</u>
Total	<u>\$760,319</u>	<u>\$394,739</u>	<u>\$1,155,058</u>

The University has \$143.8 million of variable rate bonds. \$103.8 million of this variable rate debt bears interest that is reset weekly based on the market with a maximum rate of 12% per year. \$40 million of the variable rate debt bears interest that is reset every 35 days based on an auction rate, subject to a maximum of 12% per year. The interest rate used to determine future interest payments in the debt service repayment table above is the year-end rate of 1.08% for the variable weekly rate and 1.35% for the variable 35-day rate. The bonds were issued in February 2004 and, since the date of issuance; the variable weekly rate has ranged from .87% to 1.1% and the variable 35-day rate has ranged from .85% to 1.35%.

Scheduled principal and interest payments on capital lease obligations subsequent to June 30, 2004, are (*in thousands*):

Fiscal			
<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 4,702	\$ 6,784	\$ 11,486
2006	5,064	6,575	11,639
2007	5,661	6,347	12,008
2008	5,864	6,076	11,940
2009	7,192	5,779	12,971
2010-2014	32,738	23,492	56,230
2015-2019	29,095	15,204	44,299
2020-2024	31,315	7,810	39,125
2025-2028	<u>11,054</u>	<u>1,452</u>	<u>12,506</u>
Total	<u>\$132,685</u>	<u>\$79,519</u>	<u>\$212,204</u>

E) Defeased Debt

Debt defeased by the University for which amounts remain outstanding at June 30, 2004, are (in thousands):

<u>Bond Series</u>	<u>Maturity Dates</u>	<u>Interest Rate(s)</u>	<u>Amount Outstanding</u>
Residence Hall and Dining Facility Bonds:			
Series D and H	1970-2007	5.50%	\$ 3,110
Series F	1972-2009	5.00-6.00%	2,915
General Receipts Bonds:			
Series R-3	1993-2009	2.80-6.25%	6,655
Series R-7	1994-2010	2.75-5.20%	10,550
Series U	2006-2017	5.00-5.60%	7,280
Series V	2006-2015	5.00-5.50%	2,890
Series W	2011-2016	5.65-5.85%	8,090
Total			<u>\$41,490</u>

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

F) Other

Interest expense incurred on indebtedness for the years ended June 30, 2004 and 2003, is \$22,780,000 and \$16,995,000 respectively. In 2004, interest expense on construction-related debt of \$14,055,000, net of \$2,641,000 interest earned on invested funds, was capitalized. In 2003, interest expense on construction-related debt of \$13,255,000, net of \$4,290,000 interest earned on invested funds, was capitalized.

G) Long-Term Liability

Long-term liabilities as of June 30, 2004 and 2003, are as follows (in thousands):

	Year Ended June 30, 2004					
	<u>Balance July 1, 2003</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2004</u>	<u>Current Portion</u>	<u>Noncurrent Portion</u>
Bonds, notes and capital leases:						
Bonds and notes payable	\$511,662	\$301,482	\$ 53,665	\$759,479	\$59,868	\$699,611
Certificates of participation	930		90	840	90	750
Loans payable-equipment	1,720	157	343	1,534	396	1,138
Capital lease obligations	135,262	0	4,111	131,151	4,306	126,845
Less issue costs, premiums and discounts	<u>(1,886)</u>	<u>3,478</u>	<u>0</u>	<u>1,592</u>	<u>519</u>	<u>1,073</u>
Total bonds, notes and capital leases	<u>647,688</u>	<u>305,117</u>	<u>58,209</u>	<u>894,596</u>	<u>65,179</u>	<u>829,417</u>
Other long-term liabilities:						
Compensated absences	58,233	4,161	171	62,223	33,790	28,433
Refundable advances, federal loans	24,328	894	96	25,126	0	25,126
Deposits held in trust for others	<u>6,299</u>	<u>89,884</u>	<u>90,511</u>	<u>5,672</u>	<u>0</u>	<u>5,672</u>
Total other long-term liabilities	<u>88,860</u>	<u>94,939</u>	<u>90,778</u>	<u>93,021</u>	<u>33,790</u>	<u>59,231</u>
Total	<u>\$736,548</u>	<u>\$400,056</u>	<u>\$ 148,987</u>	<u>\$987,617</u>	<u>\$98,969</u>	<u>\$888,648</u>

	Year Ended June 30, 2003					
	Balance July 1, 2002	Additions	Reductions	Balance June 30, 2003	Current Portion	Noncurrent Portion
Bonds, notes and capital leases:						
Bonds and notes payable	\$434,386	\$112,990	\$ 35,714	\$511,662	\$ 35,407	\$476,255
Certificates of participation	1,180	0	250	930	90	840
Loans payable-equipment	0	1,720	0	1,720	343	1,377
Capital lease obligations	138,317	0	3,055	135,262	4,111	131,151
Less issue costs, premiums and discounts	<u>(6,702)</u>	<u>4,816</u>	<u>0</u>	<u>(1,886)</u>	<u>123</u>	<u>(2,009)</u>
Total bonds, notes and capital leases	<u>567,181</u>	<u>119,526</u>	<u>39,019</u>	<u>647,688</u>	<u>40,074</u>	<u>607,614</u>
Other long-term liabilities:						
Compensated absences	56,483	2,906	1,156	58,233	30,734	27,499
Refundable advances, federal loans	23,621	763	56	24,328	0	24,328
Workers' compensation liability	8,137	0	8,137	0	0	0
Deposits held in trust for others	<u>6,072</u>	<u>96,001</u>	<u>95,774</u>	<u>6,299</u>	<u>0</u>	<u>6,299</u>
Total other long-term liabilities	<u>94,313</u>	<u>99,670</u>	<u>105,123</u>	<u>88,860</u>	<u>30,734</u>	<u>58,126</u>
Total	<u>\$661,494</u>	<u>\$219,196</u>	<u>\$144,142</u>	<u>\$736,548</u>	<u>\$ 70,808</u>	<u>\$665,740</u>

8. Unfunded Workers' Compensation Liability

Under the State of Ohio's workers' compensation program, public employer state agencies, including state universities, pay workers' compensation premiums into the State Insurance Fund on a pay-as-you-go basis. The Bureau of Workers Compensation actuarially determines a rate for each governmental agency that will generate premium collections equal to the losses anticipated to be paid in the coming year. In 2002, as part of the State of Ohio's implementation of GASB Statements 34 and 35, the State allocated the unfunded workers' compensation liabilities for public employer state agencies to the individual agencies. The State of Ohio required state colleges and universities to incorporate these allocated liabilities in their financial statements. Accordingly, the University's Statement of Net Assets included an unfunded workers compensation liability of approximately \$8.1 million at June 30, 2002. In 2003, the Auditor of State and the Office of Budget and Management agreed to reexamine this accounting treatment. Based on their review and consultation with representatives of the state-assisted universities, the agencies determined that the State of Ohio's General Revenue Fund would recognize the entire liability for future workers' compensation claims for the state, including the universities. Accordingly, the University's 2003 financial statements reflect a reallocation of unfunded workers' compensation liabilities to the State of Ohio of \$8.1 million, which eliminates this liability at June 30, 2003. This revised amount was reported on the university's 2003 Statement of Revenues, Expenses and Changes in Net Assets as an extraordinary item.

9. State Support

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

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

10. Retirement Plans and Other Post Employment Benefits

A) Public Employee Retirement Plans

Retirement benefits are available for substantially all employees under one of several contributory retirement plans. Prior to July 1, 1977, when the University became a state institution, employees were covered by either the City of Cincinnati Retirement System (CRS) or the Teachers' Insurance and Annuity Association - College Retirement Equities Fund (TIAA-CREF). Certified teachers appointed on or after July 1, 1977, are covered by the State Teachers' Retirement System (STRS). Non-certified employees appointed on or after that date are covered by the Public Employees Retirement System (PERS). Both STRS and PERS are statewide systems.

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

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

The Ohio Revised Code and the Cincinnati Municipal Code provide PERS, STRS and CRS statutory authority, respectively, over employer and employee contributions. The required, actuarially determined contribution rates for the University and for employees are 13.31% (5% relating to health-care benefits) and 8.5% of covered payroll, respectively, for PERS; 14% (1% relating to health-care benefits) and 10%, respectively, for STRS; and 11% and 7%, respectively, for CRS for the year ended June 30, 2004. The University's contributions, representing 100% of employer contributions for the year ended June 30, 2004, and for each of the two preceding years are as follows (*in thousands*):

<u>Fiscal Year</u>	<u>PERS</u>	<u>STRS</u>	<u>CRS</u>
2002	\$14,856	\$12,643	\$351
2003	15,686	13,981	330
2004	16,769	14,686	408

PERS and STRS provide postretirement and postemployment health-care benefits in addition to the retirement benefits described above. PERS Other Post Employment Benefits (OPEB) is advance funded on an actuarially determined basis. The assumptions and calculation below were based on the system's latest actuarial review performed as of December 31, 2002. An entry-age normal actuarial-cost method of valuation is used in determining the present value. The difference between assumed and actual experience (actuarial gains and losses) becomes part of unfunded actuarial accrued liability. All investments are carried at market value. For valuation purposes, a smoothed market approach is used. Under this approach assets are adjusted annually to reflect 25% of unrealized market appreciation or depreciation on investment assets. The actuaries' assumptions were as follows: investment return, 8%; annual wage increase (compounded annually), 4%; and health care costs, 4%. At December 31, 2002, the actuarial value of the Retirement System's net assets available for OPEB was \$10,000,000,000. The actuarially accrued liability and the unfunded actuarial accrued liability, based on the actuarial cost method used, were \$18,700,000,000 and \$8,700,000,000, respectively. There are 364,881 active contributing participants. Of the \$16,769,000 of University employer contributions to PERS for 2004, \$6,299,000 was to fund OPEB.

STRS has discretionary authority, pursuant to the Ohio Revised Code, over how much, if any, of the health-care costs will be absorbed by STRS. All benefit recipients are required to pay a portion of the health-care cost in the form of a monthly premium. The balance in the Health Care Reserve Fund was \$2,800,000,000 at June 30, 2003 (the latest information available). For the year ended June 30, 2003, the net health-care costs paid by STRS were \$352,301,000. There were 108,294 eligible benefit recipients.

In addition to the pension benefits described above, the University provides postretirement health-care and dental benefits (under its labor agreement with the American Association of University Professors) to all retirees who are participants of TIAA-CREF when they retire. During 2004, 2003, and 2002 the net cost of these benefits recorded on a pay-as-you-go basis totaled approximately \$2,906,000, \$2,706,000, and \$2,402,000 respectively.

B) Ohio Alternative Retirement Plan

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

At June 30, 2004, there were 1,632 members of the plan. During 2004, 2003, and 2002 the employer contributions were \$9,194,000, \$7,677,000, and \$6,750,000 respectively. The employer contribution rates were 12% for participants electing out of PERS during fiscal year 2004 and 2003, and the rate for participants electing out of STRS was 8.62% for the first 11 months of fiscal year 2003. Effective June 1, 2003 and during fiscal year 2004 the employer contribution rate for participants electing out of STRS increased to 10.5%. The employee contribution rates were 8.5% and 10% for participants electing out of PERS and STRS, respectively.

11. Restricted Net Assets

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

	<u>2004</u>	<u>2003</u>
Restricted nonexpendable:		
Instruction	\$135,475	\$114,897
Research	77,477	71,618
Academic support	53,094	46,584
College/programs	259,381	231,504
Scholarships	105,424	90,107
Equity interest in Alliance	223,355	168,890
Other	78,052	72,555
Total	<u>\$932,258</u>	<u>\$796,155</u>
Restricted expendable:		
Instruction	\$ 28,481	\$ 26,178
Research	99,999	90,877
Academic support	29,779	27,569
College/programs	141,180	128,439
Scholarships	34,297	31,447
Student loans	8,933	8,664
Grants and contracts	(1,392)	5,407
Capital projects	9,174	6,449
Other	6,295	6,439
Total	<u>\$356,745</u>	<u>\$331,469</u>

12. Unrestricted Net Assets

Unrestricted net assets, as defined by GASB Statement 35, are not subject to externally imposed stipulations; however, they are subject to internal restrictions. For example, unrestricted net assets may be

designated for specific purposes by action of management or the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.

13. Equity Interest in Alliance

Effective January 1, 1995, the University, acting on its own behalf and on behalf of University Hospital (the Hospital), entered into a Joint Operating Agreement (the Agreement) with The Christ Hospital, St. Luke Hospital, Inc. and The Health Alliance of Greater Cincinnati (the Alliance) for the purpose of forming an alliance of hospitals, physicians and other health-care providers in an integrated health-care delivery system. Jewish Health Systems, Inc. (Jewish Hospital) and Fort Hamilton Hospital Holding Company LLC (Fort Hamilton Hospital) also executed the Agreement effective January 1, 1996, and July 1, 1998, respectively. Under the terms of the Agreement, the Hospital, The Christ Hospital, Fort Hamilton Hospital, Jewish Hospital and St. Luke Hospital (collectively referred to as the Participating Entities) are managed by Alliance management, and their operating results are combined and allocated to the Participating Entities based on their calculated equity interests in the Alliance. The University's equity interest in the Alliance of 29.09% is based on the Hospital's pro rata portion of the Participating Entities' net assets. The University has recognized its equity interest in the Alliance of \$223,355,000 and \$168,890,000 for the years ended June 30, 2004 and 2003, respectively, in Other Long-term Investments and Restricted Nonexpendable Net Assets. Separate financial information regarding the Alliance may be obtained by contacting the Alliance at the Health Alliance of Greater Cincinnati, 3200 Burnet Avenue, Cincinnati, Ohio 45229.

Hospital revenues and expenditures are recorded by the Alliance. The University has reported its pro rata share (\$54,465,000 and \$698,000 for the years ended June 30, 2004 and 2003, respectively) of the Alliance's net gain as part of the change in the fair value of investments.

The University provides various shared services, consisting mainly of security and various administrative services, to the Health Alliance for which the University is reimbursed on a cost basis. The total cost of these services for the years ended June 30, 2004 and 2003, were approximately \$3,671,000 and \$3,142,000, respectively.

Also pursuant to the Agreement, the Hospital transferred to the University, as trustee, \$60 million of its unrestricted reserves into a separate quasi-endowment for the account of the Alliance to support academic programs of the University's College of Medicine. This amount was not considered in the calculation of the University's equity interest in the Alliance. The current market value of this fund is \$78,292,000 as of June 30, 2004.

14. Capital Project Commitments

At June 30, 2004, the University is committed to future capital expenditures as follows (*in thousands*):

Contractual commitments	\$205,033
Estimated completion costs of projects	<u>177,009</u>
Total	<u>\$382,042</u>

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

Approved state appropriations requested and released as of June 30, 2004	\$ 15,702
Approved state appropriations not yet requested	14,251
University funded prior to June 30, 2004	188,548
Funds to be provided subsequent to June 30, 2004, from various available sources	<u>163,541</u>
Total	<u>\$ 382,042</u>

The \$163,541,000 of funding to be provided subsequent to June 30, 2004 will come from state funds, debt, gifts and University funds.

15. Self-Insurance Funds

As part of a group purchase arrangement of Ohio state universities through the Inter-University Council, the University currently provides for medical professional and general liability insurance through a combination of actuarially funded self-insurance and purchased commercial insurance in excess of the self-insurance amount. The medical professional liability insurance program also includes several qualified not-for-profit departmental (physician) practice corporations. Medical professional self-insurance limits were \$2.5 million in the aggregate for 2004. An additional \$15 million in commercial excess professional liability insurance was provided above the self-insured retention. General liability coverage was provided as part of a group purchase arrangement of Ohio state universities through the Inter-University Council (IUC). This program provided for a \$250,000 retention per occurrence with the first \$100,000 funded by UC, and the remaining \$150,000 funded by pool funds held through the IUC. Excess commercial coverage for general liability was provided with total limits of \$60 million, of which \$55 million was shared with the other participating Ohio state four-year universities.

IUC self-insurance funding is based on calculations by independent actuaries and funds are deposited directly into two irrevocable self-insurance trust funds, one for medical professional liability and one for general liability. In the opinion of management, IUC trust assets totaling approximately \$13,557,000 are adequate to cover IUC estimated liabilities resulting from known claims and incidents and incurred-but-not-reported incidents as of June 30, 2004. The University has reported self-insurance trust assets of approximately \$2.7 million in other assets and liabilities, representing its interest in the IUC trust. IUC self-insurance pools are funded by an agreed formula among the participating Ohio state four-year universities.

The University is also self-insured for a portion of medical and dental benefits provided to employees. The cost of such self-insured benefits provided during 2004 and 2003, respectively, was approximately \$17,101,000 and \$17,738,000, including \$1,571,000 and \$3,025,000 accrued for estimated claims incurred but not reported.

16. Contingencies

The University is currently a defendant in various legal actions including the privatization of University Hospital and the construction of an on-campus conference center. Although the final outcome of such actions cannot currently be determined, the University's administration is of the opinion that the eventual liability, if any, will not have a material effect on the financial position or operations of the University.

17. University of Cincinnati Foundation

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

Accounts of the Foundation have been consolidated in the accompanying financial statements in accordance with generally accepted accounting principles for state-assisted colleges and universities which differ somewhat from generally accepted accounting principals for not-for-profit organizations. Pledges receivable for the benefit of the University totaling \$16,948,000 in 2004 and \$16,990,000 in 2003, and funds held in trust by the Foundation for the University of \$150,037,000 in 2004 and \$125,050,000 in 2003, have been recorded by the University and have, therefore, been eliminated from the amounts reported for the Foundation as of June 30, 2004 and 2003. Of these amounts, \$129,100,000 and \$105,900,000 has been invested as of June 30, 2004 and 2003 respectively in the University endowment pool A.

A) Cash & Cash Equivalents

The carrying amount of the Foundation's cash and cash equivalents is \$8,590,000 as compared to bank balances of \$9,359,000. The difference between the carrying amounts and the bank balances is caused primarily by deposits in transit and outstanding checks.

Of the Foundation's bank balances, \$397,000 is covered by depository insurance or by collateral held by a qualified third-party trustee in the name of the Foundation. Of the uninsured balance of \$8,962,000,

\$5,023,000 is collateralized by securities pledged by financial institutions in the Foundation's name and mutual funds hold \$3,939,000 in cash equivalents.

B) Investment Risk Categorization

Statement No. 3 of the Governmental Accounting Standards Board requires government entities to categorize investments by the level of risk. Category 1 includes investments that are insured or registered or for which securities are held by the Foundation or its agent in the name of the Foundation. Category 2 includes uninsured and unregistered investments for which securities are held by the broker's or dealer's trust department or agent in the name of the Foundation. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Foundation's name.

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

	<u>2004</u>	<u>2003</u>
U. S. government securities	\$ 2,440	\$ 2,254
Corporate notes and bonds	5,025	4,952
Corporate stocks	1,121	2,043
Mutual funds	15,764	10,410
Other securities	1,126	1,014
Real estate	<u>286</u>	<u>345</u>
Total investments	<u>\$25,762</u>	<u>\$21,018</u>

Of the above Foundation assets at June 30, 2004, \$9,712,000 falls within credit risk category 1. Mutual funds and real estate are not covered by these credit risk categories.

C) Endowment Investments

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

D) Pledges Receivable

Contributors to the Foundation have made unconditional pledges totaling \$52,427,000 and \$42,745,000 as of June 30, 2004 and 2003, respectively. These pledges receivable have been discounted at a rate of six percent to a net present value of \$41,482,000 and \$30,525,000 as of June 30, 2004 and 2003, respectively, which represents fair market value. As of June 30, these pledges are due as follows *(in thousands)*:

	<u>2004</u>	<u>2003</u>
Less than one year	\$23,550	\$11,141
One to five years	11,435	14,208
More than five years	<u>6,497</u>	<u>5,176</u>
Subtotal	41,482	30,525
Less allowance for uncollectibles pledges	<u>1,726</u>	<u>1,479</u>
Total	<u>\$39,756</u>	<u>\$29,046</u>

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

18. Unconsolidated Related Organization

The University's Board of Trustees and the Board of County Commissioners of Hamilton County, Ohio, constitute the membership of Drake Center, Inc. (the Center), a nonprofit corporation created to operate a rehabilitation hospital and a skilled nursing facility. The Center is governed by a Board of Trustees, the majority of whom are appointed by the University Board of Trustees. Also, certain University officers/employees serve on the Center's Board and in Center officer/employee positions under contractual arrangements.

However, the Center is not financially accountable to the University. The Center's assets and liabilities totaling approximately \$130,899,000 and \$35,434,000, respectively, as of June 30, 2003 (the latest information available), and operating revenues, expenses and nonoperating gains totaling approximately \$76,162,000, \$81,265,000 and \$1,225,000, respectively, for the year ended June 30, 2003, are not included in the University's accompanying financial statements.

19. New Accounting Standards

Governmental Accounting Standards Board Statement Number 40, *Deposit and Investment Risk Disclosures* was issued in March 2003 and amends Statement 3. This statement addresses common deposit and investment risks related to credit risk, concentration of credit risk, interest rate risk, and foreign currency risk. This Statement requires certain disclosures of investments that have fair values that are highly sensitive to changes in interest rates. Deposit and investment policies related to the risks identified in this Statement also should be disclosed. This Statement is effective for financial statements for periods beginning after June 15, 2004.

Governmental Accounting Standards Board Statement Number 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries* was issued in November 2003 and establishes accounting and financial reporting standards for impairment of capital assets. This Statement also clarifies and establishes accounting requirements for insurance recoveries. The provisions of this Statement are effective for fiscal periods beginning after December 15, 2004.

Governmental Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting of Employers for Postemployment Benefits Other than Pensions* was issued in June, 2004 and requires systematic measurement and recognition of other postemployment benefit expense and improved disclosure of accrued liabilities associated with such expenses.

Although not yet required to implement the aforementioned statements for the fiscal year ended June 30, 2004, the University does not think that there will be a material affect on its financial statements when implementation does occur.

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
STUDENT FINANCIAL AID CLUSTER			
STUDENT FINANCIAL AID - DIRECT			
Department of Education			
Office of Student Financial Assistance	84.007	USED SEOG P007A033379 03-04	1,638,622.00
Office of Student Financial Assistance	84.007	USED SEOG P007A023379 02-03	11,738.00
Office of Student Financial Assistance	84.007	USED SEOG P007A993379 99-00	-600.00
Office of Student Financial Assistance	84.007	USED SEOG P007A003379 00-01	-300.00
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A033379 03-04	1,299,697.55
Office of Student Financial Assistance	84.033	USED FWS-CLR P033A023379 02-03	-741.32
Office of Student Financial Assistance	84.033	USED FWS-RWC P033A033379 03-04	19,833.98
Office of Student Financial Assistance	84.033	USED FWS-RWC P033A023379 02-03	-435.90
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A043379 04-05	259.02
Office of Student Financial Assistance	84.033	USED FWS-READP033A033379 03-04	2,200.00
Office of Student Financial Assistance	84.033	USED FWS-CLR P033A033379 03-04	33,921.47
Office of Student Financial Assistance	84.033	USED FWS-JL&DP033A023379 02-03	-87.68
Office of Student Financial Assistance	84.033	USED FWS-READP033A023379 02-03	550.00
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A023379 02-03	-44,119.95
Office of Student Financial Assistance	84.033	USED FWS-MAINP033A033379 03-04	43,624.86
Office of Student Financial Assistance	84.063	USED PELL P063P001340 00-01	-1,500.00
Office of Student Financial Assistance	84.063	USED PELL P063P011340 01-02	2,792.00
Office of Student Financial Assistance	84.063	USED PELL P063P032017 03-04	16,738,123.00
Office of Student Financial Assistance	84.063	USED PELL P063P022017 02-03	773,286.00
Office of Student Financial Assistance	84.038	USED PERKINS P038A033379	404,071.00
TOTAL DEPARTMENT OF EDUCATION			20,920,934.03
TOTAL STUDENT FINANCIAL AID - DIRECT CLUSTER			20,920,934.03
TOTAL STUDENT FINANCIAL AID CLUSTER			20,920,934.03
RESEARCH AND DEVELOPMENT CLUSTER			
RESEARCH AND DEVELOPMENT - DIRECT			
Department of Agriculture			
Agricultural Research Service	10.001	USDA 58-1235-1-032	-21,310.46
Cooperative State Research, Education, and	10.206	USDA 02-35200-12235	78,124.33
Cooperative State Research, Education, and	10.206	USDA 02-35200-12313	98,563.16
TOTAL DEPARTMENT OF AGRICULTURE			155,377.03
Department of Commerce			
National Institute of Standards and	11.611	NIST NA1341-02-W-1303	13,195.95
TOTAL DEPARTMENT OF COMMERCE			13,195.95
Department of Defense			
Army Research Office	12.431	DAAD19-03-1-0019 ARMY (U367)	253.99
Army Research Office	12.431	ARMY-DAAD19-02-1-0227	91,389.92
Army Research Office	12.431	DAAD19-03-1-0154 ARMY	275,000.00
Army Research Office	12.431	DAAD19-00-1-0399 ARMY	-1,909.44
Army Research Office	12.431	DAAD19-03-1-0101 ARMY	148,232.69
Army Research Office	12.431	DAAD19-99-1-0348 ARMY	-10,908.17
Army Research Office	12.431	DAAD19-00-1-0529 - ARMY	8,308.59
Army Research Office	12.431	DAAD19-00-R-0010 ARMY	30,000.00
Army Research Office	12.431	ARMY-DAAD19-02-1-0227	164,249.17
Army Research Office	12.431	ARMY-DAAD19-02-1-0227	163,063.29
Army Research Office	12.431	ARMY-DAAD19-02-1-0227	607,647.61
Army Research Office	12.431	ARMY-DAAD19-02-1-0227	59,218.74

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UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Defense Advanced Research Projects Agency	12.910	AF F30602-00-1-0569	66,285.57
Defense Advanced Research Projects Agency	12.910	AF F30602-00-1-0569	13,356.22
Defense Advanced Research Projects Agency	12.910	AF F30602-00-1-0569	333,724.35
Defense Advanced Research Projects Agency	12.910	AF F30602-97-2-0102	-1,036.11
Department of Army	12.420	DAMD17-03-1-0351 ARMY	171,995.51
Department of Army	12.420	DAMD 17-02-1-0037 ARMY	147,574.54
Department of Army	12.420	DAMD 17-01-1-0705 ARMY	142,795.75
Department of Army	12.420	DAMD17-01-1-0243 ARMY	138,631.90
Department of Army	12.420	DAMD17-01-1-0202 ARMY	22,356.00
Department of Army	12.420	DAMD 17E01E1E0704 ARMY	53,593.94
Department of Army	12.420	DAMD 17E00E1E0551 ARMY	-1,872.90
Department of Army	12.420	DAMD 17-01-1-0723 ARMY	136,797.50
Department of Army	12.420	DAMD17E00E1E0202 ARMY	-2,554.94
Department of Army	12.420	DAMD17-00-1-0057 ARMY	55,741.68
Department of Army	12.420	DAMD 17-02-1-0679 ARMY FELLO	60,289.59
Department of Army	12.420	DAMD17-02-1-0679 ARMY	328,973.64
Department of Army	12.420	DAMD17-01-1-0002 ARMY	29,576.01
Department of Army	12.420	DAMD17-03-1-0614 ARMY	76,511.99
Department of Army	12.420	DAMD17-01-1-0203 ARMY	87,998.85
Department of Army	12.420	ARMY-W81XWH-04-1-0329	4,778.61
Department of Army	12.420	ARMY W81XWH-04-1-0306	8,096.95
Department of Defense	12	NATL SEC AGY/MDA904-00-C-2103	61,586.17
Department of Defense	12	DAAL01-94-K-0064	-30,310.96
Department of Defense	12	DAAD19-02-2-0014 ARMY	362,942.67
Department of Defense	12	DAMD17-02-1-0342 ARMY	4,845.08
Department of Defense	12	AF F33615-01-C-1977	374,454.43
Department of Defense	12	NATL SEC AGY/MDA904-02-C-1162	172,994.92
Department of Defense	12	DSWA01-97-1-0027	-7,052.92
Department of Defense	12	AIR FORCE-WPAFB-IP AGR	4,656.70
Department of Defense	12	ARMY W81XWH-04-1-0186	28,634.51
Department of Defense	12	DACA42-03-P-0233 ARMY	15,000.00
Department of Defense	12	DACA72-03-C-0019 ARMY SERDP	108,106.97
Department of Defense	12	ARMY W9132T-04-C-0011	39,954.33
Department of Defense	12	AF F33601-03-P-0312	4,630.00
Department of the Air Force	12.800	AF F49620-01-1-0127	10,147.00
Department of the Air Force	12.800	AF F49620-02-C-0039	87,357.47
Department of the Air Force	12.800	AFOSR F49620-02-1-0092	40,483.01
Department of the Air Force	12.800	AF F33615E03E2E5210	125,805.58
Department of the Air Force	12.800	AF F33615-98-1-2865	63,022.12
National Security Agency	12.901	NATL SEC AGY/MDA904-01-1-0084	11,065.72
National Security Agency	12.901	NATL SEC AGY/MDA904-02-1-0011	12,872.12
Office of Naval Research	12.300	ONR N00014-02-1-0837 NAVY	257,199.87
Office of Naval Research	12.300	ONR N00014-03-1-0706 NAVY	55,106.40
Office of Naval Research	12.300	ONR N00014-04-1-0059	46,470.23
Office of Naval Research	12.300	ARMY W81XWH-04-C-0002	49,433.97
Office of Naval Research	12.300	ONR N00014-04-1-0229	5,041.86
Office of Naval Research	12.300	ONR N00014E02E1E0756 NAVY	2,753.64
Office of the Secretary of Defense	12.630	AFOSR F49620E01E1E0293	87,467.25
TOTAL DEPARTMENT OF DEFENSE			5,402,829.18
Department of Education			
Office of Special Education and Rehabilitative	84.324	USED H324B030043 STU INIT RES	13,372.91
Office of Special Education and Rehabilitative	84.324B	USED H324B020078	10,961.96
Office of Special Education and Rehabilitative	84.325N	USED H325N010044	202,319.98
TOTAL DEPARTMENT OF EDUCATION			226,654.85

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UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Energy			
Office of Fossil Energy	81.057	NETL DE-FG26-03NT41810	48,051.85
Office of Fossil Energy	81.057	NETL DE-FG26-00NT40818	40,293.18
Office of Fossil Energy	81.057	NETL DE-FG26-03NT41793	38,152.82
Office of Fossil Energy	81.057	NETL DE-FG26-02NT41555	55,482.81
Office of Nuclear Energy	81.114	ID DE-FG07-021D14340	84,679.83
Office of Nuclear Energy	81.114	ID DE-FG07-02ID14352	34,156.05
Office of Nuclear Energy	81.114	ID DE-FG07-00SF22172	99,300.50
Office of Science	81.049	CHI DE-FG02-84ER40153-TASK B	279,016.94
Office of Science	81.049	OAKL DE-FC03-96SF21263 SUPPL	99,971.09
Office of Science	81.049	CH DE-FG02-84ER40153-TASK A	234,778.73
Office of Science	81.049	CH DE-FG02-00ER45855/A001	39,119.43
Office of Science	81.049	DE-FG07-96ER62311-A003	83,467.97
Office of Science	81.049	CH DE-FG02-00ER45855/A002	137,022.01
Office of Science	81.049	CH DE-FG02-03ER63655	74,162.10
Office of Science	81.049	CHI DE-FG02-03ER41256	5,042.90
Office of Science	81.049	OAKL DE-FC03-96SF21263263	710,823.23
TOTAL DEPARTMENT OF ENERGY			2,063,521.44
Department of Health and Human Services			
Administration for Children and Families	93.600	DHHS ACF 90YD0129/02	202,585.94
Administration for Children and Families	93.600	DHHS ACF 90YD0129/01	97,578.57
Administration for Children and Families	93.600	USDHHS 90YD0148	24,217.35
Administration on Developmental Disabilities	93.632	90DD0546/01	153,198.16
Administration on Developmental Disabilities	93.632	90DD0546/02	344,592.01
Agency for Healthcare Research and Quality	93.226	R03 HS013280-01A1 AHRQ	2,925.91
Agency for Healthcare Research and Quality	93.226	1 R03 HS13220-01	44,315.10
Bureau of Health Professions	93.358	2 A10 HP00227-03	8,248.00
Bureau of Health Professions	93.358	2 A10 HP00227-04	72,485.00
Bureau of Health Professions	93.896	1 R03 HS13452-01	46,135.30
Bureau of Health Professions	93.896	1 D16 HP00137-01	-1,036.45
Bureau of Health Professions	93.896	5 D16 HP00137-02	182,871.03
Bureau of Health Professions	93.984	1 D12 HP 00168-01	28,669.95
Bureau of Health Professions	93.984	5 D12 HP 00168-02	127,849.13
Centers for Disease Control and Prevention	93.136	R49/CCR523225-01	135,875.31
Centers for Disease Control and Prevention	93.136	R49/CCR523225-01 (L424 & L444)	14,188.00
Centers for Disease Control and Prevention	93.136	R49/CCR523225-01 (L424 & L441)	43,375.25
Centers for Disease Control and Prevention	93.161	U50 ATU573006-01	17,871.69
Centers for Disease Control and Prevention	93.161	U50 ATU573006-01	92,210.34
Centers for Disease Control and Prevention	93.197	CDC 200-98-7010	18,047.84
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	-483.38
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	5,051.30
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	685.96
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09 PILOT	-113.55
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-08	-36.64
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	-825.15
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	-1,126.98
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	3,502.16
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	4,547.76
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	5,487.92
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	17,187.22
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	5,372.63
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	2,459.16
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09	430.68
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10	85,180.30
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-09 CTR ADM	4,571.25

(Continued)

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-10	181,120.23
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	9,173.46
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT STUDY	4,298.60
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 NORA	154,745.00
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 PILOT PROJECT	3,671.61
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	21,593.10
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-10	205,018.29
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-10	18,955.33
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-10	63,891.44
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 HSAT	62,992.59
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 ADM.	27,420.04
Centers for Disease Control and Prevention	93.263	T42/CCT510420-11 IND HYGIENE	75.00
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 ASSESS COMP	5,429.73
Centers for Disease Control and Prevention	93.263	NIOSH T42 CCT510420-10	166,888.76
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	468.12
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10	7,169.58
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	7,581.44
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 NORA	6,902.19
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	4,157.93
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	7,531.70
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 PILOT PROJECT	4,438.61
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	6,388.28
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 WRKPLACE VIOL	1,627.00
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 FUNGAL EXPOSU	400.93
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 HEARING LOSS	2,814.40
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 AIR POLLUTION	2,496.96
Centers for Disease Control and Prevention	93.263	T42/CCT510420-10 PILOT PROJECT	4,800.72
Centers for Disease Control and Prevention	93.263	T42 CCT510420-10 PILOT PROJECT	436.82
Centers for Disease Control and Prevention	93.283	CDC NATL ACUTE STROKE REGISTRY	41,525.12
Centers for Disease Control and Prevention	93.283	CDC NATL ACUTE STROKE REGISTRY	365,355.11
Department of Health and Human Services	93	N01DA-9-8095	32,766.93
Department of Health and Human Services	93	N01-AR-2-2264	814,996.08
Department of Health and Human Services	93	1 R13 DA016657-01; NEURO CONF	4,500.00
Department of Health and Human Services	93	N01-WH-4-2126-8	806,594.10
Department of Health and Human Services	93	N01-HD-4-3377 HHSN27500001	6,067.36
Department of Health and Human Services	93	NIOSH PO# 0000336552	10,167.90
Department of Health and Human Services	93	NIOSH PO# 0000336272	51,720.23
Department of Health and Human Services	93	NIOSH PO# 0000236503	-90.13
Department of Health and Human Services	93	7 R01 CA097099-02	1,950.00
Department of Health and Human Services	93	N01-HD-4-3377 HHSN27500002	20,405.22
Department of Health and Human Services	93	NIOSH PO# 0000236888	1,037.23
Department of Health and Human Services	93	NIOSH PO# 0000136635	10,355.02
Department of Health and Human Services	93	R34 NS049722 IMS III PLANNING	1,103.40
Department of Health and Human Services	93	N01-AI-25467	417,554.86
Department of Health and Human Services	93	N01 HD-1-3315	157,359.82
Department of Health and Human Services	93	ODMH SUB DHHS PSC	6,616.43
Department of Health and Human Services	93	ODMH SUB DHHS PSC	6,083.08
Department of Health and Human Services	93	NIOSH PO# 211-2004-M-06604	1,485.47
Department of Health and Human Services	93	N01DA-9-8095 TIAGABINE	1,669,979.11
Department of Health and Human Services	93	N01DA-9-8095 RESERPINE	325,064.73
Department of Health and Human Services	93	NIOSH PO# 0000136763	4,012.28
Department of Health and Human Services	93	N01DA-9-8095/TO 4	9,776.07
Department of Health and Human Services	93	NIOSH PO# 0000336596	6,161.99
Department of Health and Human Services	93	NIOSH PO# 0000158421 3	16,174.51
Fogarty International Center	93.934	5 R03 TW006294-01,02	44,308.94
Food and Drug Administration	93.103	FD-R-00672-13	261,092.52

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Food and Drug Administration	93.103	FD-R-00672-10,11,12	47,873.80
Health Resources and Services Administration	93.110	ODH SUB DHHS HEAD START	11,770.25
Health Resources and Services Administration	93.110TM	5 T73 MC 00032-12	339,534.12
Health Resources and Services Administration	93.110TM	5 T73 MC 00032-13	747,747.87
Health Resources and Services Administration	93.178	1 D19 HP40540-01	126,378.72
Health Resources and Services Administration	93.884	8 D54 HP 00168-02	43,384.10
Health Resources and Services Administration	93.884	1 D58 HP 00368-01	169,147.57
Health Resources and Services Administration	93.884	8 D56 HP00137-02	130,276.35
Health Resources and Services Administration	93.884	1 D55 HP 00236-01	255,478.40
Health Resources and Services Administration	93.925	6045109D03 SDS	85,618.00
Health Resources and Services Administration	93.994	ODH/WOMEN'S HEALTH MONTH 2004	770.85
Health Resources and Services Administration	93.994	ODH/WOMEN'S HEALTH MONTH 2003	15,007.99
Health Resources Services Administration	93.247	1 D09 HP00338-01	921.84
Health Resources Services Administration	93.247	1 D09 HP00338-02	169,783.86
National Cancer Institute	93.393	5 R03 CA10294-01,02	31,226.01
National Cancer Institute	93.393	1 P01 CA096964-01 PROJ 1-BCCA	512,724.23
National Cancer Institute	93.393	1 P01 CA096964-02 PROJ 3-UMINN	8,131.42
National Cancer Institute	93.393	1 P01 CA096964-01 PROJ 4-UMINN	327,147.55
National Cancer Institute	93.393	1 P01 CA096964-02 (CORE A)	2,165.52
National Cancer Institute	93.393	1 P01 CA096964-02 CORE B	20,630.05
National Cancer Institute	93.393	1 P01 CA096964-01 CORE D-UMINN	184,116.77
National Cancer Institute	93.393	1 P01 CA096964-01 PROJ 2-WASH	323,459.46
National Cancer Institute	93.393	1 P01 CA096964-01 CORE B	136,509.25
National Cancer Institute	93.393	1 P01 CA096964-01 PROJ 3-UMINN	348,944.29
National Cancer Institute	93.393	1 P01 CA096964-01A1 (CORE A)	151,377.25
National Cancer Institute	93.393	1 P01 CA096964-02 PROJ 3	26,316.73
National Cancer Institute	93.393	5 R01 CA95925-01,02,03	358,386.63
National Cancer Institute	93.393	1 P01 CA096964-01 CORE C-BCCA	841,554.84
National Cancer Institute	93.393	5 UO1 CA76293-05	1,077,348.40
National Cancer Institute	93.393	5 R01 CA50706-11,12,13,14,15	345,414.71
National Cancer Institute	93.393	5 R01 CA90934-01,02,03	298,937.55
National Cancer Institute	93.393	5 UO1 CA76293-04	-7,498.31
National Cancer Institute	93.394	5 R24 CA095784-01,02	756.46
National Cancer Institute	93.394	5 R29 CA77719A,02,03,04,05	56,311.24
National Cancer Institute	93.394	5 R24 CA095784-01,02	3,060.00
National Cancer Institute	93.394	5 R24 CA095784-01,02	2,791.05
National Cancer Institute	93.394	5 R24 CA095784-01,02,03	174,541.40
National Cancer Institute	93.395	1 R01 CA10480-01	105,792.50
National Cancer Institute	93.395	5 R01 CA72039-07	57,312.13
National Cancer Institute	93.395	5 R01 CA89748-01,02,03,04	140,992.14
National Cancer Institute	93.395	5 R01 CA86025-01,02,03,04	203,916.47
National Cancer Institute	93.395	5 U10 CA76429E06	32,887.62
National Cancer Institute	93.395	1 R01 CA099996-01,02	200,685.03
National Cancer Institute	93.395	5 R01 CA72039-07	323,001.77
National Cancer Institute	93.395	5 R01 CA95286-02A1	258,072.39
National Cancer Institute	93.395	5 R01 CA95074-03,04	332,968.79
National Cancer Institute	93.395	5 R01 CA91878-01,02,03,04	173,742.34
National Cancer Institute	93.396	5 R01 CA82996-01,02,03,04,05	278,908.45
National Cancer Institute	93.396	1 R01 CA096613-01A2	32,993.87
National Cancer Institute	93.396	5 R01 CA78524-01,02,03,04,05	179,528.95
National Cancer Institute	93.396	5 R01 CA82525-01,02,03,04,05	234,408.87
National Cancer Institute	93.396	5 U01 CA84291-05 INFRASTRUCTER	107,992.33
National Cancer Institute	93.396	3 R01 CA84463-04S1	27,720.19
National Cancer Institute	93.396	5 U01 CA84291-05 MODELS	282,097.30
National Cancer Institute	93.396	5 U01 CA84291-05 TECHNOLOGY	116,953.02
National Cancer Institute	93.396	5 R01 CA84463-01,02,03,04	213,826.02

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Cancer Institute	93.396	5 R01 CA79531-02,03,04,05,06	108,410.65
National Cancer Institute	93.396	5 R01 CA63507-06,07,08,09,10	258,606.48
National Cancer Institute	93.396	1R01 CA100002-01A1	2,910.10
National Cancer Institute	93.396	2 U01 CA84291-06	87,936.53
National Cancer Institute	93.396	5 R01 CA88041-03 (REST FUNDS)	52,142.30
National Cancer Institute	93.396	5 R01 CA90522-01,02,03,04	88,391.63
National Cancer Institute	93.396	5 R01 CA82525-05S1	76,690.28
National Cancer Institute	93.396	5 R01 CA88041-01,02,03,04	235,906.48
National Cancer Institute	93.396	5 R01 CA93404-01,02,03	245,375.31
National Cancer Institute	93.396	5 R02 CA72597-07	313,999.61
National Cancer Institute	93.396	1 R00 CA104213-01	12,435.45
National Cancer Institute	93.396	5 R01 CA83736-03,04	64,849.71
National Cancer Institute	93.396	5 R01 CA82628-01,02,03,04,05	27,384.25
National Cancer Institute	93.397	5 R21 CA102497-01,02	142,602.20
National Cancer Institute	93.398	5 T32 CA59268-10	243,607.94
National Cancer Institute	93.398	5 K08 CA89403-04	131,382.85
National Cancer Institute	93.398	5 T32 CA59268-09	5,771.54
National Cancer Institute	93.398	5 T32 CA59268-08	5,553.63
National Center for Complementary and	93.213	5 R21 AT00567-01A1,02	120,544.25
National Center for Complementary and	93.213	1 K24 AT001676-01,02	90,094.61
National Center for Complementary and	93.213	5 R01 AT01147-01,02,03HIV/AIDS	359,110.15
National Center for Research Resources	93.306	5 P40 RR12358-05	1,626.60
National Center for Research Resources	93.306	5 K26 RR17024-01A1,02	80,109.31
National Center for Research Resources	93.306	3 P40 RR12358-05S1	1,527.22
National Center for Research Resources	93.333	2 S07 RR18258-01,02	146,478.79
National Eye Institute	93.867	5 R03 EY14207-01,02	141,343.29
National Eye Institute	93.867	2 R01 EY13168-04,05	306,750.50
National Eye Institute	93.867	5 R01 EY13755-01A1,02	524,727.82
National Eye Institute	93.867	3 R01 EY13755-02S1	7,973.59
National Eye Institute	93.867	1 R01 EY15227-01	7,945.80
National Eye Institute	93.867	1 R01 EY11845-01A,02,03,04	18,711.72
National Eye Institute	93.867	5 R01 EY13168-01,02,03	161,430.34
National Heart, Lung, and Blood Institute	93.390	1 R15 GM067639-01	57,309.88
National Heart, Lung, and Blood Institute	93.837	7 R01 HL54717-07	43,731.66
National Heart, Lung, and Blood Institute	93.837	5 F32 HL073614-02	8,692.58
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61781-02,03,04	15,115.77
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 PROJ 1	126,895.03
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61781-02,03,04	41,229.05
National Heart, Lung, and Blood Institute	93.837	5 R01 HL023597-17,18,19,20,21	314,356.36
National Heart, Lung, and Blood Institute	93.837	5 T32 HL07382-26	9,606.11
National Heart, Lung, and Blood Institute	93.837	1 R01 HL75297-01	64,704.14
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-24 CORE A	-2,555.88
National Heart, Lung, and Blood Institute	93.837	5 R01 HL62542-01,02,03,04,05	188,127.23
National Heart, Lung, and Blood Institute	93.837	2 R01 HL61974-06	47,178.34
National Heart, Lung, and Blood Institute	93.837	7 F32 HL072550-02	4,231.85
National Heart, Lung, and Blood Institute	93.837	2 R01 HL026057-24	15,569.02
National Heart, Lung, and Blood Institute	93.837	2 R01 HL61974-06	231,161.58
National Heart, Lung, and Blood Institute	93.837	5 R37 HL26057-19,20,21,22,23	307,905.15
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 PROJ 1	177,470.03
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 CORE A	46,560.63
National Heart, Lung, and Blood Institute	93.837	2 R01 HL62542-06	55,322.10
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 CORE B	67,844.54
National Heart, Lung, and Blood Institute	93.837	1 K08 HL761939-01A1	53,033.12
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 CORE C	126,931.55
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 CORE C	75,889.53
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 CORE B	40,168.14

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 CORE A	17,746.87
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 PROJ 3	284,670.01
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-24 PROJ 2	-563.29
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 PROJ 4	95,049.83
National Heart, Lung, and Blood Institute	93.837	5 R01 HL57009-01A2,02,03,04,05	48,141.22
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 PROJ 5	212,666.43
National Heart, Lung, and Blood Institute	93.837	5 T32 HL07571-19	25,907.88
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-24 CORE B	0.02
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 PROJ 3	94,063.94
National Heart, Lung, and Blood Institute	93.837	5 R01 HL47811-09,10,11,12	173,408.33
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-10 PROJ 2	151,641.88
National Heart, Lung, and Blood Institute	93.837	5 R01 HL64140-1,2	-163.71
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-24 PROJ 3	88,537.89
National Heart, Lung, and Blood Institute	93.837	5 R01 HL47811-09,10,11,12	2,212.95
National Heart, Lung, and Blood Institute	93.837	7 K08 HL068867-03	24,388.99
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 PROJ 2	160,956.34
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-25 CORE B	58,830.22
National Heart, Lung, and Blood Institute	93.837	5 R01 HL28573-18,19,20,21,22	409,716.86
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67965-01A1,02,03	259,422.02
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67093-01A1,02,03	234,583.53
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-25 PROJ 1	486,186.11
National Heart, Lung, and Blood Institute	93.837	5 R01 HL58010-05,06,07	389,118.40
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-08 PROJ 3	210,756.04
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-08 PROJ 2	-321.81
National Heart, Lung, and Blood Institute	93.837	5 R01 HL63034-04S1,05S2	42,020.08
National Heart, Lung, and Blood Institute	93.837	5 R01 HL64018-04S1,05S1	48,418.84
National Heart, Lung, and Blood Institute	93.837	7 R01 HL61285-05	162,848.22
National Heart, Lung, and Blood Institute	93.837	HL26057 (PROGRAM INCOME E754)	96.51
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-08 PROJ 4	14,122.33
National Heart, Lung, and Blood Institute	93.837	5 R01 HL59888-05,06	282,582.31
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-25 CORE A	247,103.18
National Heart, Lung, and Blood Institute	93.837	1 F32 HL073614-01	45,859.94
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-25 PROJ 3	338,899.78
National Heart, Lung, and Blood Institute	93.837	5 R01 HL061332-05,06	294,494.65
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-25 PROJ 2	382,179.68
National Heart, Lung, and Blood Institute	93.837	5 R01 HL074272-01,02	376,801.80
National Heart, Lung, and Blood Institute	93.837	5 T32 HL07571-20	302,577.00
National Heart, Lung, and Blood Institute	93.837	2 T32 HL007382-27	432,537.31
National Heart, Lung, and Blood Institute	93.837	5 R01 HL071952-01A1,02	173,039.37
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67186-01,02,03	252,785.43
National Heart, Lung, and Blood Institute	93.837	5 R01 HL64018-01,02,03,04,05	378,493.57
National Heart, Lung, and Blood Institute	93.837	5 R01 HL60861-01,02,03,04	126,691.96
National Heart, Lung, and Blood Institute	93.837	5 P50 HL52318-09 PROJ 4	172,577.47
National Heart, Lung, and Blood Institute	93.837	5 R01 HL062490-01,02,03,04	442,594.07
National Heart, Lung, and Blood Institute	93.837	5 R01 HL65915-01,02,03,04,05	372,675.53
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61332-01A1,02,03,04	633.81
National Heart, Lung, and Blood Institute	93.837	5 R01 HL63034-01,02,03,04,05	196,226.07
National Heart, Lung, and Blood Institute	93.837	5 R01 HL66062-01,02,03,04	400,692.38
National Heart, Lung, and Blood Institute	93.837	5 R01 HL59915-01,02,03,04,05	252,010.79
National Heart, Lung, and Blood Institute	93.837	5 R01 HL67186-01,02,03	11,185.20
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61974-01,02,03,04,05	167,706.54
National Heart, Lung, and Blood Institute	93.837	5 R01 HL66246-01A1,02,03,04	370,026.59
National Heart, Lung, and Blood Institute	93.837	5 R01 HL68171-01,02,03,04	294,701.30
National Heart, Lung, and Blood Institute	93.837	5 P01 HL22619-24 PROJ 1	3,732.47
National Heart, Lung, and Blood Institute	93.837	5 R01 HL61974-01,02,03,04,05	165,263.80
National Heart, Lung, and Blood Institute	93.837	5 R01 HL70062-01,02,03	350,395.62

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Heart, Lung, and Blood Institute	93.837	5 R01 HL70174-01,02,03	332,753.16
National Heart, Lung, and Blood Institute	93.837	5 R01 HL66044-01,02,03,04	385,788.07
National Heart, Lung, and Blood Institute	93.838	5 R29 HL58761-01A1,02,03,04,05	-965.22
National Heart, Lung, and Blood Institute	93.838	5 R01 HL65213-01,02,03	8,482.85
National Heart, Lung, and Blood Institute	93.838	2 R01 HL59945-06A1	38.84
National Heart, Lung, and Blood Institute	93.838	5 R01 HL61612-01,02,03,04	39,090.30
National Heart, Lung, and Blood Institute	93.838	5 R01 HL68861-01,02,03	423,482.36
National Heart, Lung, and Blood Institute	93.838	1 R01 HL071609-01A1	256,246.83
National Heart, Lung, and Blood Institute	93.838	5 R21 HL72363-01,02,03	246,690.11
National Heart, Lung, and Blood Institute	93.838	1 R01 HL72068-01A1	153,163.45
National Heart, Lung, and Blood Institute	93.838	5 K02 HL072552-01,02,03	109,427.73
National Heart, Lung, and Blood Institute	93.838	5 R01 HL58399-05A2,06	311,412.77
National Heart, Lung, and Blood Institute	93.838	5 R37 HL45967-11,12,13	214,751.28
National Heart, Lung, and Blood Institute	93.838	5 R01 HL57281-05,06,07,08	349,000.54
National Heart, Lung, and Blood Institute	93.838	5 R37 HL33831-17,18,19,20	221,727.00
National Heart, Lung, and Blood Institute	93.838	5 R01 HL58687-05,06,07,08	321,960.82
National Heart, Lung, and Blood Institute	93.838	5 R01 HL66312-01,02,03,04	357,170.66
National Heart, Lung, and Blood Institute	93.838	5 R01 HL065212-01,02,03,04,05	298,248.74
National Heart, Lung, and Blood Institute	93.838	5 R01 HL63793-01A1,02,03,04	125,076.15
National Heart, Lung, and Blood Institute	93.838	5 R01 HL64570-01,02,03,04,05	75,123.34
National Heart, Lung, and Blood Institute	93.838	5 R01 HL64570-01,02,03,04,05	308,011.12
National Heart, Lung, and Blood Institute	93.838	1 R01 HL076955-01	159,971.79
National Heart, Lung, and Blood Institute	93.838	SEE Q097 DON'T USE P021	8,484.06
National Heart, Lung, and Blood Institute	93.838	5 R01 HL59945-01,02,03,04,05	277,793.34
National Heart, Lung, and Blood Institute	93.838	5 K08 HL03986-01,02,03,04,05	107,827.31
National Heart, Lung, and Blood Institute	93.839	5 R01 HL072382-01A1,02	236,229.11
National Human Genome Research Institute	93.172	5 R21 HG002849-01,02	101,510.54
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR46574-01A1,02,03,04	38,597.51
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR45429-01,02,03,04	94,299.57
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR050797-01,02	216,440.33
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR46054-01,02,03	6,446.00
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR46574-02,03,04,05	258,721.22
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR47322-01A1,02,03,04	178,813.05
National Institute of Arthritis, Musculoskeletal,	93.846	5 R01 AR46115-01A2,02,03	118,277.09
National Institute of Child Health and Human	93.864	2 K12 HD01256-06 RS CORE	10,021.98
National Institute of Child Health and Human	93.864	5 R03 HD42441-01,02	89,220.28
National Institute of Child Health and Human	93.864	5 R01 HD30370-04,05,06,07	-11,259.63
National Institute of Child Health and Human	93.864	5 K12 HD01256-05 RS III ROBINS	87,967.12
National Institute of Child Health and Human	93.864	5 K12 HD01256-05 RS II CARPNDR	89,891.79
National Institute of Child Health and Human	93.864	5 R01 HD29894-04,05,06,07,08	0.01
National Institute of Child Health and Human	93.864	5 R01 HD29773-04A2,05,06,07,08	131,521.28
National Institute of Child Health and Human	93.864	5 R01 HD39916-01,02,03	210,706.04
National Institute of Child Health and Human	93.864	2 K12 HD01256-06 RS II CARPNDR	14,459.61
National Institute of Child Health and Human	93.864	5 K12 HD01256-05 RS CORE	53,109.47
National Institute of Child Health and Human	93.864	2 K12 HD01256-06 RS III ROBINS	14,631.38
National Institute of Child Health and Human	93.864	5 K12 HD01256-05 RS I CHOI	87,294.49
National Institute of Child Health and Human	93.864	2 K12 HD01256-06 RS I CHOI	14,721.57
National Institute of Child Health and Human	93.865	5 U10 HD27853-12 CAPITATION	-170,483.26
National Institute of Child Health and Human	93.865	5 U10 HD27853-12 BASE	52,431.07
National Institute of Child Health and Human	93.865	5 R21 HD40050-01A1,02,03	272,902.56
National Institute of Child Health and Human	93.865	5 R01 HD40285E01A1,02,03	172,035.13
National Institute of Child Health and Human	93.865	5 U10 HD27853-14 CAPITATION	43,500.37
National Institute of Child Health and Human	93.865	5 U10 HD27853-14 BASE	39,980.36
National Institute of Child Health and Human	93.865	5 R01 HD39419-01A2,02,03	262,694.18
National Institute of Child Health and Human	93.865	5 R01 HD26471-11A1,12,13,14	396,321.53
National Institute of Child Health and Human	93.865	5 U01 HD40565-04	15,068.75

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Child Health and Human	93.865	U10 NS43684-11 BEAM SERVICES	9,880.00
National Institute of Child Health and Human	93.865	HD27905\CAPITATION ACCOUNT	5,546.10
National Institute of Child Health and Human	93.865	5 U01 HD40565-02	-36,347.71
National Institute of Child Health and Human	93.865	7 R01 HD36888-05	156,720.36
National Institute of Child Health and Human	93.865	5 R01 HD40363-01,02,03,04	365,120.74
National Institute of Child Health and Human	93.865	5 U01 HD40565-03	212,553.28
National Institute of Child Health and Human	93.865	5 R01 HD31514-05,06,07,08,09	236,079.89
National Institute of Child Health and Human	93.865	5 U10 HD27853-13 CAPITATION	191,289.81
National Institute of Child Health and Human	93.865	5 U10 HD27853-13 BASE	171,636.99
National Institute of Child Health and Human	93.865	5 R01 HD34089-06,07,08,09	209,964.06
National Institute of Child Health and Human	93.865	U10 NS43684-11 BEAM BASE	137,492.08
National Institute of Diabetes and Digestive and	93.847	5 F32 DK61857-02	28,870.85
National Institute of Diabetes and Digestive and	93.847	3 U24 DK59630-03S1	12,731.79
National Institute of Diabetes and Digestive and	93.847	1 F32 DK65434-01	31,220.53
National Institute of Diabetes and Digestive and	93.847	3 R01 DK57900-03S1 T469	38,372.00
National Institute of Diabetes and Digestive and	93.847	3 R01 DK52134-07S1	121,887.64
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (PILOT PROJ)	22,664.32
National Institute of Diabetes and Digestive and	93.847	1 F32 DK67820-01 ULRICH	7,072.45
National Institute of Diabetes and Digestive and	93.847	2 R01 DK48010-12	57,485.59
National Institute of Diabetes and Digestive and	93.847	5 T35 DK60444-03	5,608.44
National Institute of Diabetes and Digestive and	93.847	2 R01 DK57900-04A1	10,380.68
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-04 (CORE E)	4,826.14
National Institute of Diabetes and Digestive and	93.847	5 R01 DK46433-06,07,08,09,10	147,931.02
National Institute of Diabetes and Digestive and	93.847	5 R01 DK48061-10	240,994.64
National Institute of Diabetes and Digestive and	93.847	5 R01 DK57900-01,02,03	7,739.62
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE A)	182,111.04
National Institute of Diabetes and Digestive and	93.847	5 R01 DK52134-05,06,07	22,381.24
National Institute of Diabetes and Digestive and	93.847	5 R21 DK60904-02	118,581.24
National Institute of Diabetes and Digestive and	93.847	5 R01 DK48010-09,10,11	304,123.61
National Institute of Diabetes and Digestive and	93.847	5 R01 DK46768-10,11	62,668.06
National Institute of Diabetes and Digestive and	93.847	5 R01 DK52134-05,06,07	363,665.43
National Institute of Diabetes and Digestive and	93.847	5 R01 DK56029-04,05	151,892.83
National Institute of Diabetes and Digestive and	93.847	5 R01 DK61689-01,02,03	236,955.84
National Institute of Diabetes and Digestive and	93.847	5 R01 DK63088-01,02,03	316,480.16
National Institute of Diabetes and Digestive and	93.847	5 R01 DK61689-01,02,03	78,468.97
National Institute of Diabetes and Digestive and	93.847	5 R01 DK63088-02 J123	14,294.81
National Institute of Diabetes and Digestive and	93.847	5 R01 DK063907-01,02	257,756.46
National Institute of Diabetes and Digestive and	93.847	5 R01 DK54216-06,07	361,893.39
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 SUPPLEMENT	10,044.94
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630 03 (CORE B)	83,162.62
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE C)PT A	90,897.11
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE D)	241,311.09
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE E)	147,784.25
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE F)	95,590.23
National Institute of Diabetes and Digestive and	93.847	5 T32 DK59803-03	154,042.62
National Institute of Diabetes and Digestive and	93.847	3 T32 DK59803-03S1 K522	29,247.48
National Institute of Diabetes and Digestive and	93.847	5 F32 DK61173-02	45,519.73
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (CORE C)PT B	27,698.80
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (PILOT)	7,752.54
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-03 (PILOT)	42,772.38
National Institute of Diabetes and Digestive and	93.847	5 T35 DK60444-02	77,884.77
National Institute of Diabetes and Digestive and	93.847	5 T32 DK59803-02	8,468.44
National Institute of Diabetes and Digestive and	93.847	1 F32 DK61857-01	19,304.61
National Institute of Diabetes and Digestive and	93.847	3 T32 DK59803-02S1 H823	11,823.58
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (PILOT)	395.86
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 SUPPLEMENT	-0.04

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Diabetes and Digestive and	93.847	1 F32 DK61173-01	2,319.28
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (CORE F)	13,320.30
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (CORE E)	148.08
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (CORE D)	8,485.64
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630 02 (CORE B)	680.34
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (CORE A)	-0.02
National Institute of Diabetes and Digestive and	93.847	5 U24 DK59630-02 (CORE C)	1,280.26
National Institute of Diabetes and Digestive and	93.847	5 R01 DK55406-01,02,03,04	-13,500.00
National Institute of Diabetes and Digestive and	93.847	5 R01 DK54216-01,02,03,04,05	-824.70
National Institute of Diabetes and Digestive and	93.848	5 R01 DK053548-05	220,712.42
National Institute of Diabetes and Digestive and	93.848	1 T32 DK64581-01	58,229.44
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04 PROJ 4	94,072.63
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04 PROJ 2	99,912.44
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04-ASSAY CORE	83,275.79
National Institute of Diabetes and Digestive and	93.848	5 R01 DK17844-26,27,28,29	401,232.87
National Institute of Diabetes and Digestive and	93.848	1 R01 DK66596-01	147,747.26
National Institute of Diabetes and Digestive and	93.848	3 R01 DK017844-28,29S1	72,833.30
National Institute of Diabetes and Digestive and	93.848	5 F32 DK063779-02	23,449.08
National Institute of Diabetes and Digestive and	93.848	1 R01 DK064885-01A1	66,226.32
National Institute of Diabetes and Digestive and	93.848	1 F32 DK67809-01	6,917.45
National Institute of Diabetes and Digestive and	93.848	1 F32 DK67749-01	7,714.85
National Institute of Diabetes and Digestive and	93.848	5 R01 DK54890-04,05,06,07	298,721.48
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04 ADM CORE	15,736.27
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 PROJ 2	153,330.59
National Institute of Diabetes and Digestive and	93.848	5 R01 DK054080-05,06,07	301,077.29
National Institute of Diabetes and Digestive and	93.848	5 R01 DK51630-06,07,08	364,808.28
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03 ANIMAL CORE	145,796.44
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03-ASSAY CORE	82,952.70
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03 PROJ 1	145,564.45
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03 PROJ 2	60,836.23
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03 ADM CORE	23,804.03
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 PROJ 1/CORE D	278,312.32
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-03 PROJ 3	116,164.12
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 CORE A	67,475.71
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 CORE B	54,253.45
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 CORE C	92,062.74
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-05 PROJ 3	128,584.02
National Institute of Diabetes and Digestive and	93.848	5 R01 DK56910-01,02,03,04,05	355,040.81
National Institute of Diabetes and Digestive and	93.848	5 R01 DK53548-01,02,03	29,370.54
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04 ANIMAL CORE	99,240.82
National Institute of Diabetes and Digestive and	93.848	1 F32 DK63779-01	22,206.52
National Institute of Diabetes and Digestive and	93.848	5 R01 DK43816-09,10,11,12,13	265,553.04
National Institute of Diabetes and Digestive and	93.848	5 P01 DK56863-04 PROJ 1	78,599.80
National Institute of Diabetes and Digestive and	93.848	1 F32 DK62628-01	7,654.78
National Institute of Diabetes and Digestive and	93.848	5 F32 DK10065-03	5,001.41
National Institute of Diabetes and Digestive and	93.848	5 P01 DK54504-04 PROJ 1/CORE D	-1,251.61
National Institute of Diabetes and Digestive and	93.849	1 R21 DK0693954-01	139,984.95
National Institute of Diabetes and Digestive and	93.849	5 U24 DK58811-01,02,03	357,673.60
National Institute of Diabetes and Digestive and	93.849	5 R01 DK54360-01,02,03,04,05	256,087.47
National Institute of Diabetes and Digestive and	93.849	5 R01 DK57552-01,02,03,04	154,263.15
National Institute of Diabetes and Digestive and	93.849	1 R21 DK066589-01	73,145.67
National Institute of Diabetes and Digestive and	93.849	5 R37 DK50594-05,06,07,08,09	49,347.19
National Institute of Diabetes and Digestive and	93.849	5 R37 DK50594-05,06,07,08,09	425,732.91
National Institute of Diabetes and Digestive and	93.849	1 R01 DK062809-01A1	191,415.21
National Institute for Occupational Safety and	93.262	NIOSH 5 R01 OH04124-01,02,03	14,379.16
National Institute for Occupational Safety and	93.262	NIOSH 5 R01 OH04042-01,02,03	9,960.37

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH07679-01,02,03	154,916.67
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH03936-03	35,620.66
National Institute for Occupational Safety and Health	93.262	NIOSH 2 R01 OH04085-02	-3,735.51
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH04037-03	17,149.38
National Institute for Occupational Safety and Health	93.262	NIOSH R01 OH03871-03	111,961.93
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH03888-01A2,02	132,990.76
National Institute for Occupational Safety and Health	93.262	NIOSH 1 R01 OH007529-01,02,03	318,985.50
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH03519-04	207,856.26
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH07364-01A1,02,03	255,454.76
National Institute for Occupational Safety and Health	93.262	NIOSH 5 R01 OH04085-03	146,111.82
National Institute for Occupational Safety and Health	93.262	NIOSH 1 R01 OH007976-01,02	66,883.15
National Institute of Allergy and Infectious Diseases	93.855	5 R01 AI44971-01,02,03,04	-9,635.35
National Institute of Allergy and Infectious Diseases	93.855	5 R01 AI52175-01,02	295,321.99
National Institute of Allergy and Infectious Diseases	93.855	5 R01 AI45766-01,02,03,04,05	256,370.33
National Institute of Allergy and Infectious Diseases	93.856	5 R37 AI42747-06,07,08	285,757.77
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI34361-06,07,08,09,10	1,738.89
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI49358-01,02,03	324,099.68
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI45715-01A1,02,03,04,05	249,892.39
National Institute of Allergy and Infectious Diseases	93.856	1 P01 AI61298-01 (PROJ 1 OF 4)	226.07
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI48746-01,02,03	249,419.25
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI35987-06,07,08,09,10	86,081.04
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI50450-01A1,02,03	298,111.45
National Institute of Allergy and Infectious Diseases	93.856	1 P01 AI61298-01 (PROJ 3 OF 4)	2,113.96
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI48455-03,04,05	353,781.62
National Institute of Allergy and Infectious Diseases	93.856	5 R03 AI53184-01,02	77,580.12
National Institute of Allergy and Infectious Diseases	93.856	5 R21 AI054762-01,02	187,046.61
National Institute of Allergy and Infectious Diseases	93.856	1 R21 AI49145-01A1	28,005.42
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI49508-01,02,03,04 SURG	76,685.60
National Institute of Allergy and Infectious Diseases	93.856	5 R03 AI53079-01,02	-44,457.33
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI44651-01,02,03,04,05	670,448.39
National Institute of Allergy and Infectious Diseases	93.856	5 R03 TW01200-01,02,03	52,605.20
National Institute of Allergy and Infectious Diseases	93.856	1 R03 AI57915-01	10,443.52
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI34361-11,12	339,038.60
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI36701-05A1,06,07,08,09	277,174.35
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI48406-01A2,02,03,04	336,228.59
National Institute of Allergy and Infectious Diseases	93.856	5 U01 AI25897-17	923,882.36
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI40541-01A2,02,03,04,05	162,010.19
National Institute of Allergy and Infectious Diseases	93.856	1 T32 AI055406-01	109,324.88
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI055848-01,02	230,553.68
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI49508-01,02,03,04	467,058.50
National Institute of Allergy and Infectious Diseases	93.856	1 R01 AI57036-01	43,536.56
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI41119-05,06,07,08	220,673.23
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI23695-15,16,17,18	320,870.90
National Institute of Allergy and Infectious Diseases	93.856	5 U01 AI25897-16	985,650.21
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI29839-06,07,08,09,10	-309.91
National Institute of Allergy and Infectious Diseases	93.856	5 U01 AI25897-15	8,767.25
National Institute of Allergy and Infectious Diseases	93.856	5 R01 AI052099-01A1,02	290,715.26
National Institute of Allergy and Infectious Diseases	93.856	1 R21 AI055487-01	206,784.29
National Institute of Allergy and Infectious Diseases	93.856	2 R01 AI44651-06	107,269.70
National Institute of Dental Research	93.121	5 R01 DE13823-01,02,03,04,05	160,842.64
National Institute of Environmental Health Sciences	93.113	3 U01 ES11038-03S1	10,800.00
National Institute of Environmental Health Sciences	93.113	1 U01 ES11038-01 PROJECT 1	10,898.43
National Institute of Environmental Health Sciences	93.113	5 U01 ES11038-04MOUSE MDL CORE	29,873.05
National Institute of Environmental Health Sciences	93.113	1 U01 ES012770-01 (ADMIN-2EH)	38,439.05
National Institute of Environmental Health Sciences	93.113	1 U01 ES012770-01 CHRFB	37,899.88
National Institute of Environmental Health Sciences	93.113	1 U01 ES012770-01 PROJECT 1	133,785.87

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Environmental Health	93.113	2 R01 ES06321-06,07,08,09,10	28,302.98
National Institute of Environmental Health	93.113	1 R01 ES012212-01	217,777.73
National Institute of Environmental Health	93.113	5 R01 ES06273-06,07,08,09	31,337.52
National Institute of Environmental Health	93.113	5 R01 ES12463-01,02	139,783.88
National Institute of Environmental Health	93.113	2 R01 ES004203-15A1	173,298.48
National Institute of Environmental Health	93.113	1 R01 ES11798-01A1	156,530.38
National Institute of Environmental Health	93.113	1 U01 ES012770-01 PROJECT 1 #2	12,429.59
National Institute of Environmental Health	93.113	2 R01 ES09110-05A2	398,773.81
National Institute of Environmental Health	93.113	1 U01 ES012770-01 COTC	37,199.68
National Institute of Environmental Health	93.113	1 U01 ES012770-01 PROJECT 2	33,656.98
National Institute of Environmental Health	93.113	5 U01 ES11038-04 ADMIN	2,590.54
National Institute of Environmental Health	93.113	5 U01 ES11038-04 BIostatISTICS	1,209.54
National Institute of Environmental Health	93.113	5 U01 ES11038-04 PROJECT 1	46,797.23
National Institute of Environmental Health	93.113	5 U01 ES11038-03 BIostatISTICS	7,454.75
National Institute of Environmental Health	93.113	5 U01 ES11038-04 PROJECT 2	47,632.61
National Institute of Environmental Health	93.113	1 U01 ES012770-01 ADMIN CORE	32,412.13
National Institute of Environmental Health	93.113	5 R01 ES10807-01,02,03	297,313.11
National Institute of Environmental Health	93.113	5 U01 ES11038-02MOUSE MDL CORE	-60,558.44
National Institute of Environmental Health	93.113	5 U01 ES11038-03MOUSE MDL CORE	337,974.67
National Institute of Environmental Health	93.113	5 R01 ES10562-01A1,02,03,04	249,685.25
National Institute of Environmental Health	93.113	5 U01 ES11038-03 PROJECT 2	341,819.78
National Institute of Environmental Health	93.113	5 U01 ES11038-03 PROJECT 3	145,691.85
National Institute of Environmental Health	93.113	5 U01 ES11038-02 ADMIN	-4,205.75
National Institute of Environmental Health	93.113	5 R01 ES04203-10,11,12,13,14	8,372.08
National Institute of Environmental Health	93.113	5 P42 ES04908-15 ANALYTICAL CORE	28,068.05
National Institute of Environmental Health	93.113	3 U01 ES11038-02S1 RESTRICTED	-6,848.38
National Institute of Environmental Health	93.113	5 U01 ES11038-02 PROJECT 3	-2,613.90
National Institute of Environmental Health	93.113	5 U01 ES11038-02BIOINFORMATIAC	174,441.88
National Institute of Environmental Health	93.113	5 U01 ES11038-02 PROJECT 2	-17,369.38
National Institute of Environmental Health	93.113	5 R01 ES10210-01A1,02,03	213,974.84
National Institute of Environmental Health	93.113	5 R01 ES10133-01,02,03,04	308,925.93
National Institute of Environmental Health	93.113	5 R01 ES08799-03S,04S1,05S1	156,714.23
National Institute of Environmental Health	93.113	5 R01 ES10416-01,02,03,04,05	271,348.21
National Institute of Environmental Health	93.113	5 R01 ES09555-01,02,03,04	208,070.76
National Institute of Environmental Health	93.113	5 U01 ES11038-03 PROJECT 1	167,538.13
National Institute of Environmental Health	93.113	5 R01 ES09516-01,02,03	10,833.57
National Institute of Environmental Health	93.113	5 U01 ES11038-02 PROJECT 1	-29,690.06
National Institute of Environmental Health	93.113	5 P42 ES04908-14 ANALYTICAL CORE	82,580.85
National Institute of Environmental Health	93.113	5 U01 ES11038-03 ADMIN	95,067.73
National Institute of Environmental Health	93.113	5 R01 ES08147-05,06,07	639,706.70
National Institute of Environmental Health	93.113	5 R01 ES08799-01,02,03,04,05	119,190.50
National Institute of Environmental Health	93.113	5 U01 ES11038-04 PROJECT 3	44,528.23
National Institute of Environmental Health	93.114	1 U01 ES09720-01 & 02	-3,276.87
National Institute of Environmental Health	93.114	5 R21 ES11009-01,02	157,786.35
National Institute of Environmental Health	93.114	5 U01 ES09720-03	-5,132.40
National Institute of Environmental Health	93.114	5 U01 ES09720-05	984,104.80
National Institute of Environmental Health	93.115	5 R01 ES011170-01,02,03,04	162,210.80
National Institute of Environmental Health	93.115	5 R01 ES011170-01,02,03,04	993,676.13
National Institute of Environmental Health	93.115	5 R01 ES011170-01,02,03,04	436,269.75
National Institute of Environmental Health	93.142	5 U45 ES06184-12	972,472.68
National Institute of Environmental Health	93.142	5 U45 ES06184-11	627,727.94
National Institute of Environmental Health	93.142	3 U45 ES06184-12S1	111,780.74
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (PROJECT 5)	44,433.37
National Institute of Environmental Health	93.143	5 P42 ES04908-13 (PROJECT 5)	-759.07
National Institute of Environmental Health	93.143	5 P42 ES04908-15 PROJECT 7	16,452.97
National Institute of Environmental Health	93.143	5 P42 ES04908-13 (PROJ 1)	-331.36

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (ADMIN CORE)	36,023.66
National Institute of Environmental Health	93.143	5 P42 ES04908-15(BIOSTAT CORE)	9,318.03
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (PROJECT 6)	110,712.84
National Institute of Environmental Health	93.143	5 P42 ES04908-13(BIOSTAT CORE)	-46.48
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (PROJ 3)	15,137.47
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (PROJ 2)	60,349.13
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (PROJ 3)	66,336.13
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (PROJ 1)	83,522.27
National Institute of Environmental Health	93.143	5 P42 ES04908-15 (PROJECT 6)	28,043.67
National Institute of Environmental Health	93.143	5 P42 ES04908-15 OUTREACH CORE	6,926.35
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (ADMIN CORE)	73,625.96
National Institute of Environmental Health	93.143	5 P42 ES04908-14 PROJECT 7	101,679.81
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (PROJ 2)	146,708.44
National Institute of Environmental Health	93.143	5 P42 ES04908-15 TRAINING CORE	30,432.40
National Institute of Environmental Health	93.143	5 P42 ES04908-13 (PROJ 2)	-20.88
National Institute of Environmental Health	93.143	5 P42 ES04908-13 (PROJECT 6)	-0.01
National Institute of Environmental Health	93.143	5 P42 ES06096-13(BIOSTAT CORE)	29,478.20
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (PROJ 1)	133,093.02
National Institute of Environmental Health	93.143	5 P42 ES04908-14 TRAINING CORE	156,066.70
National Institute of Environmental Health	93.143	5 P42 ES04908-14 OUTREACH CORE	19,007.17
National Institute of Environmental Health	93.143	5 P42 ES04908-14 (PROJECT 5)	174,811.89
National Institute of Environmental Health	93.894	2 P30 ES06096-13/PILOT WARREN	1,530.00
National Institute of Environmental Health	93.894	2 P30 ES06096-13/PILOT SUPP	4,921.27
National Institute of Environmental Health	93.894	5 P30 ES06096-13 GTRC	3,856.30
National Institute of Environmental Health	93.894	5 P30 ES06096-13 PRO ANALYSIS	7,013.30
National Institute of Environmental Health	93.894	5 P30 ES06096-13 GENOMICS F&S	34,887.77
National Institute of Environmental Health	93.894	2 P30 ES06096-13/PILOT SHULL	3,598.06
National Institute of Environmental Health	93.894	2 P30 ES06096-13/PILOT BAHASSI	6,919.30
National Institute of Environmental Health	93.894	5 P30 ES06096-13 BIOINFORMATIC	36,224.73
National Institute of Environmental Health	93.894	5 P30 ES06096-13 COEP CORE	22,143.14
National Institute of Environmental Health	93.894	5 P30 ES06096-13 HUMAN POPULAT	11,813.75
National Institute of Environmental Health	93.894	5 P30 ES06096-13 TMBFSC	10,381.09
National Institute of Environmental Health	93.894	5 P30 ES06096-12 ECOGENETICS	29,479.14
National Institute of Environmental Health	93.894	5 P30 ES06096-12 HUMUN POPULAT	34,485.40
National Institute of Environmental Health	93.894	5 P30 ES06096-12 GENOMICS F&S	106,182.73
National Institute of Environmental Health	93.894	5 P30 ES06096-12 G EPI BIOSTAT	86,097.39
National Institute of Environmental Health	93.894	5 P30 ES06096-12 BIOIMAGING FS	80,569.05
National Institute of Environmental Health	93.894	2 P30 ES06096-11 TMBFSC	0.03
National Institute of Environmental Health	93.894	5 P30 ES06096-12 STRC	31,363.59
National Institute of Environmental Health	93.894	5 P30 ES06096-12 GTRC	11,668.14
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PRO ANALYSIS	48,335.79
National Institute of Environmental Health	93.894	5 P30 ES06096-12 ADMIN	252,364.12
National Institute of Environmental Health	93.894	5 F31 ES05941-03	1,311.99
National Institute of Environmental Health	93.894	2 T32 ES10957-02	98,628.37
National Institute of Environmental Health	93.894	5 T32 ES07250-15	34,575.55
National Institute of Environmental Health	93.894	1 T32 ES10957-01	10,871.84
National Institute of Environmental Health	93.894	5 T32 ES07250-14	18,216.08
National Institute of Environmental Health	93.894	5 P30 ES06096-12 RTC	36,305.64
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PILOT SANCH	39,083.36
National Institute of Environmental Health	93.894	5 P30 ES06096-13 BIOIMAGING FS	25,772.20
National Institute of Environmental Health	93.894	5 P30 ES06096-13 RTC	10,730.72
National Institute of Environmental Health	93.894	5 P30 ES06096-13 RTC	12,418.62
National Institute of Environmental Health	93.894	5 P30 ES06096-13 ECOGENETICS	11,743.51
National Institute of Environmental Health	93.894	5 P30 ES06096-13 ADMIN	61,955.08
National Institute of Environmental Health	93.894	2 T32 ES07250-16	339,381.78
National Institute of Environmental Health	93.894	5 P30 ES06096-12 COEP CORE	112,051.31

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Environmental Health	93.894	T42 CCT51420-09 PILOT PROJECT	1,951.21
National Institute of Environmental Health	93.894	5 P30 ES06096-12 BIOINFORMATIC	131,762.81
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PILOT NEBERT	45,826.27
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PILOT DIXON	46,164.44
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PILOT CARTWRI	38,582.34
National Institute of Environmental Health	93.894	5 P30 ES06096-12 PILOT BORCHER	37,905.70
National Institute of Environmental Health	93.894	5 P30 ES06096-12 TMBFSC	90,090.26
National Institute of Environmental Health	93.894	5 P30 ES06096-13 G EPI BIOSTAT	17,676.86
National Institute of Environmental Health	93.894	5 T32 ES10957-03	259,015.72
National Institute of General Medical Sciences	93.821	1 R01 GM 63855-01A1,02	130,434.45
National Institute of General Medical Sciences	93.821	7 R01 GM58843-04	8,317.48
National Institute of General Medical Sciences	93.821	1 R01 GM59675-01A1,03	39,051.75
National Institute of General Medical Sciences	93.821	5 R01 GM40089-12,13,14,15	104,655.30
National Institute of General Medical Sciences	93.821	5 R01 GM62153-01,02,03,04	261,848.01
National Institute of General Medical Sciences	93.859	2 R01 GM041803-14	150,611.29
National Institute of General Medical Sciences	93.859	2 R01 GM041399-13	80,357.15
National Institute of General Medical Sciences	93.859	1 K08 GM068816-01	93,311.30
National Institute of General Medical Sciences	93.859	5 T32 GM08478-11	135,255.50
National Institute of General Medical Sciences	93.859	5 R01 GM61194-01,02,03	181,852.77
National Institute of General Medical Sciences	93.859	5 T32 GM63483-02	143,696.57
National Institute of General Medical Sciences	93.859	5 R01 GM50509-09,10,11	380,713.42
National Institute of General Medical Sciences	93.859	1 R01 GM58637-01A2,03,04	230,276.20
National Institute of General Medical Sciences	93.859	5 R01 GM54775-04A1,04A2,06,07	11,386.27
National Institute of General Medical Sciences	93.859	5 R01 GM54775-04A1,04A2,07	13,415.89
National Institute of General Medical Sciences	93.859	1 R01 GM069547-01	213,314.29
National Institute of General Medical Sciences	93.859	5 R01 GM54775-06,07	200,644.07
National Institute of General Medical Sciences	93.859	5 T32 GM08478-10	34,427.24
National Institute of General Medical Sciences	93.859	1 R01 GM069547-01	42,803.56
National Institute of General Medical Sciences	93.859	1 T32 GM63483-01	11,207.08
National Institute of General Medical Sciences	93.862	5 R01 GM41803-12,13	28,223.78
National Institute of General Medical Sciences	93.862	5 R01 GM64011-01A1,02	20,981.69
National Institute of General Medical Sciences	93.862	7 R01 GM41399-12	1,217.95
National Institute of General Medical Sciences	93.862	7 R01 GM53545-07	4,855.03
National Institute of Mental Health	93.242	1 R01 MH66626-01A2	107,891.70
National Institute of Mental Health	93.242	5 R01 MH49698-11,12,13	383,403.10
National Institute of Mental Health	93.242	5 R03 MH65353-01,02	70,115.17
National Institute of Mental Health	93.242	5 R01 MH63079-01,02	74,997.67
National Institute of Mental Health	93.242	5 R01 MH60781-01,02,03,04,05	77,585.82
National Institute of Mental Health	93.242	5 R01 MH58170-01,02,03,04,05	238,336.64
National Institute of Mental Health	93.242	5 R03 MH63776-01,02	5,662.25
National Institute of Mental Health	93.242	5 R03 MH63776-01A1,02	60,118.37
National Institute of Mental Health	93.242	5 R01 MH63798-01,02,03	445,757.85
National Institute of Mental Health	93.242	5 R03 MH60819-03	23,059.43
National Institute of Mental Health	93.242	5 R03 MH63964-01,02	74,223.98
National Institute of Mental Health	93.242	1 R01 MH69860-01	99,185.72
National Institute of Mental Health	93.242	5 R01 MH63079-01A1,02	287,629.10
National Institute of Mental Health	93.281	5 K23 MH63373-01,02,03	182,177.66
National Institute of Mental Health	93.282	5 F32 MH12883-03	5,808.38
National Institute of Mental Health	93.282	5 F31 MH65732-02	943.21
National Institute of Mental Health	93.282	1 F31 MH65732-01	-2.88
National Institute of Mental Health	93.282	5 F32 MH65770-02	35,150.74
National Institute of Mental Health	93.282	5 K23 MH64086-01,02	190,183.56
National Institute of Mental Health	93.282	1 F32 MH65770-01	7,418.03
National Institute of Neurological Disorders and	93.853	5 T32 NS07453-06	105,230.26
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P2-NE	73,814.30
National Institute of Neurological Disorders and	93.853	7 R01 NS039128-04	130,719.71

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Neurological Disorders and	93.853	5 K23 NS045054-01,02 LINDSELL	9,287.95
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 CORE	228,737.13
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P3-NE	150,534.86
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 C-B-EH	19,921.04
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P1-EM	169,495.94
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P1-RAD	29,839.98
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P1-NE	229,307.27
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P1-NE	107,917.33
National Institute of Neurological Disorders and	93.853	7 R01 NS38654-04 C/O	142,530.06
National Institute of Neurological Disorders and	93.853	5 R01 NS36695-06 MOOMAW	10,699.82
National Institute of Neurological Disorders and	93.853	1 F31 NS047791-01	12,033.73
National Institute of Neurological Disorders and	93.853	5 R01 NS38743-01,02,03,04	3,695.19
National Institute of Neurological Disorders and	93.853	1 R01 NS046609-01A1,05	17,969.54
National Institute of Neurological Disorders and	93.853	7 R21 NS45566-03,04	95,649.12
National Institute of Neurological Disorders and	93.853	3 P50 NS44283-02S1	54,613.16
National Institute of Neurological Disorders and	93.853	5 T32 NS07453-05	340.34
National Institute of Neurological Disorders and	93.853	1 R01 NS39512-01 DEKA	10,358.99
National Institute of Neurological Disorders and	93.853	7 R01 NS38654-04	127,024.61
National Institute of Neurological Disorders and	93.853	3 R01 NS30678-09SI,10	27.57
National Institute of Neurological Disorders and	93.853	5 R01 NS044972-01,02	305,933.97
National Institute of Neurological Disorders and	93.853	5 R01 NS042308-01A2,02	209,971.10
National Institute of Neurological Disorders and	93.853	2 R01 NS028167-12A1	275,448.08
National Institute of Neurological Disorders and	93.853	5 R01 NS42774-01,02,03	339,623.29
National Institute of Neurological Disorders and	93.853	5 R01 NS30678-06,07,08,09,10	75,061.97
National Institute of Neurological Disorders and	93.853	5 R01 NS37795E04,05	50,350.35
National Institute of Neurological Disorders and	93.853	5 K23 NS02170-01,02,03,04,05	126,615.17
National Institute of Neurological Disorders and	93.853	5 R01 NS39512-02 DEKA	125,293.81
National Institute of Neurological Disorders and	93.853	5 R01 NS28840-11,12,13,14	186,352.65
National Institute of Neurological Disorders and	93.853	5 R01 NS39512-02	1,119,118.59
National Institute of Neurological Disorders and	93.853	3 R01 NS042308-01A2S1	32,743.46
National Institute of Neurological Disorders and	93.853	5 K23 NS41325-01,02,03,04	126,960.27
National Institute of Neurological Disorders and	93.853	5 R01 NS39160-03	65,906.62
National Institute of Neurological Disorders and	93.853	5 R21 NS42697-01,02	181,099.91
National Institute of Neurological Disorders and	93.853	5 R01 NS36695-06	645,847.46
National Institute of Neurological Disorders and	93.853	5 R01 NS36695-06 CHAKRABORTY	29,010.66
National Institute of Neurological Disorders and	93.853	5 R01 NS36695-06 DEKA	333,701.07
National Institute of Neurological Disorders and	93.853	5 K23 NS045054-01,02	161,934.99
National Institute of Neurological Disorders and	93.853	5 R01 NS39127-03,04,05	32,249.11
National Institute of Neurological Disorders and	93.853	1 R01 NS39512-01	892,396.04
National Institute of Neurological Disorders and	93.853	5 R01 NS35224-05,06	0.01
National Institute of Neurological Disorders and	93.853	5 R01 NS43252-01,02	252,560.73
National Institute of Neurological Disorders and	93.853	5 R01 NS042798-01A1,02,03	231,939.91
National Institute of Neurological Disorders and	93.853	2 R01 NS36695-05 CHAKRABORTY	0.02
National Institute of Neurological Disorders and	93.853	5 R01 NS30652-08A1,09 PATH	19,152.70
National Institute of Neurological Disorders and	93.853	2 R01 NS36695-05	31,025.73
National Institute of Neurological Disorders and	93.853	2 R01 NS36695-05 MOOMAW	0.02
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P2-NE	15,623.92
National Institute of Neurological Disorders and	93.853	5 R01 NS38084-03	93.88
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01	70,637.77
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P3-NE	14,446.60
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 C-B-EH	3,850.00
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P1-EM	47,034.22
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P1-RAD	4,196.89
National Institute of Neurological Disorders and	93.853	5 P50 NS44283-02 P2-EM	66,517.64
National Institute of Neurological Disorders and	93.853	5 R01 NS30652-08A1,09,10	163,593.27
National Institute of Neurological Disorders and	93.853	2 R01 NS36695-05 DEKA	-3,391.15

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Neurological Disorders and	93.853	1-P50 NS44283-01 P2-EM	14,521.79
National Institute of Neurological Disorders and	93.854	5 R01 NS20643-13A3,14,15	-956.46
National Institute of Neurological Disorders and	93.854	5 R01 NS34782-04A1,05,06	90,491.81
National Institute of Neurological Disorders and	93.854	5 R01 NS20643-13A3,14,15	-50,266.50
National Institute of Nursing	93.361	1 R01 NR05352-01A1	258,520.91
National Institute of Nursing	93.361	1 K23 NR008716-01	15,399.41
National Institute on Aging	93.866	1 R01 AG20249-01A1	148,498.12
National Institute on Aging	93.866	1 R13 AG022572-01	11,033.43
National Institute on Aging	93.866	5 R01 AG20249-02	388,121.24
National Institute on Aging	93.866	5 R01 AG17212-03,04,05	143,271.45
National Institute on Aging	93.866	5 R01 AG12853-07A1,08,09,10	217,598.32
National Institute on Aging	93.866	5 R01 AG12962-06A2,07,08	294,651.14
National Institute on Aging	93.866	5 F31 AG20446-02	-613.11
National Institute on Aging	93.866	3 R01 AG12962-08S1 H674	46,356.50
National Institute on Aging	93.866	5 R21 AG19561-01,02	79,094.30
National Institute on Alcohol Abuse and	93.271	1 K02 AA00319-01A1	-0.01
National Institute on Alcohol Abuse and	93.271	5 K02 AA00319-02,02S1,03,04	121,739.66
National Institute on Alcohol Abuse and	93.273	1 R01 AA13957-01A1	3,052.01
National Institute on Alcohol Abuse and	93.273	1 R01 AA13307-01A1	204,217.93
National Institute on Alcohol Abuse and	93.273	1 R21 AA14014-01A1	17,636.37
National Institute on Deafness and Other	93.173	1 F31 DCO06121-01	28,839.00
National Institute on Deafness and Other	93.173	5-R01-DC04203-01,02,03,04,05	34,975.75
National Institute on Deafness and Other	93.173	5 F31 DCO06121-02	17,526.24
National Institute on Deafness and Other	93.173	5 R01-DC04203-05/NIH-NIDCD	146,917.62
National Institute on Deafness and Other	93.173	5 R01 DC00926-10	64,733.34
National Institute on Deafness and Other	93.173	3 R01 DC03604-06S1 GERMAN	7,614.77
National Institute on Deafness and Other	93.173	1 R15 DC04548-01A2	67,758.01
National Institute on Deafness and Other	93.173	5 R01 DC005250-HOLLAND	8,705.65
National Institute on Deafness and Other	93.173	5 R01 DC00926-10	173,048.37
National Institute on Deafness and Other	93.173	5 R01 DC03604-05,06	267,115.43
National Institute on Deafness and Other	93.173	1 R2 DC06505-01	69,927.40
National Institute on Deafness and Other	93.173	5 R01 DC05250-01,02,03	314,657.62
National Institute on Drug Abuse	93.278	5 F30 DA05988-03S1	17,291.73
National Institute on Drug Abuse	93.278	5 F32 DA16466-02	4,311.21
National Institute on Drug Abuse	93.278	5 F31 DA05994-03	1,375.53
National Institute on Drug Abuse	93.278	1 F32 DA16466-01	37,846.02
National Institute on Drug Abuse	93.278	5 F31 DA05991-03	3,509.07
National Institute on Drug Abuse	93.279	1 R01 DA12048-01,02,03	-1,890.00
National Institute on Drug Abuse	93.279	5 R01 DA07427-07,08,09,10,11	157,555.07
National Institute on Drug Abuse	93.279	5 R01 DA14644-03	436,238.59
National Institute on Drug Abuse	93.279	1 R01 DA16778-01A1	64,104.47
National Institute on Drug Abuse	93.279	5 U19 DA12043-05 (PROJECT 1)	204,892.94
National Institute on Drug Abuse	93.279	5 U10 DA13732-04	1,887,644.89
National Institute on Drug Abuse	93.279	3 U10 DA13732-03S1 H859	47,769.45
National Institute on Drug Abuse	93.279	5 R01 DA13471-01,02,03,04	438,437.89
National Institute on Drug Abuse	93.279	3 U10 DA13732-03S3 H859	945.00
National Institute on Drug Abuse	93.279	5 R01 DA13471-01,02,03,04	24,027.47
National Institute on Drug Abuse	93.279	5 U10 DA13732-03	598,220.54
National Institute on Drug Abuse	93.279	5 U19 DA12043-04 ADMIN CORE	-532.13
National Institute on Drug Abuse	93.279	5 R21 DA14189-01,02,03	149,740.90
National Institute on Drug Abuse	93.279	5 R01 DA14591-01,02,03	277,805.20
National Institute on Drug Abuse	93.279	5 U19 DA12043-04	-0.08
National Institute on Drug Abuse	93.279	5 U19 DA12043-04	44.01
National Institute on Drug Abuse	93.279	5 U19 DA12043-05 PROJECT 2	438,261.94
National Institute on Drug Abuse	93.279	5 U19 DA12043-04 CORE A	0.02
National Institute on Drug Abuse	93.279	5 U19 DA12043-04 PROJECT 2	-811.60

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute on Drug Abuse	93.279	5 R01 DA13786-01,02,03	137,219.73
National Institute on Drug Abuse	93.279	5 R01 DA09444-07S1,08S,09,10	12,529.57
National Institute on Drug Abuse	93.279	5 R01 DA09444-06,07,08,09,10	421,910.31
National Institutes of Health	93.286	1 R21 EB02361-01	59,582.83
National Library of Medicine	93.879	1 R03 LM08248-01	6,089.46
National Library of Medicine	93.879	1 G08 LM07853-01	333,584.30
National Library of Medicine	93.879	NLM 467-MZ-201485	15,770.37
National Library of Medicine	93.879	NLM PO# 467-MZ-301591	50,772.68
National Library of Medicine	93.879	1 G08 LM07853-02	36,090.80
Substance Abuse and Mental Health Services	93.230	1 H79 SP09949-01 OH BRIDGBLDRS	391,241.89
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			101,481,677.87
Department of Housing and Urban Development			
Community Planning and Development	14.246	HUD B-03-SP-OH-0607 MSB EXPANS	96,286.00
Community Planning and Development	14.246	HUD B-02-SP-OH-0557 MSB EXPANS	390,000.00
Community Planning and Development	14.246	HUD B-01-SP-OH-0487 MSB EXPNS	214,527.00
Department of Housing and Urban	14	HUD OHLTS0094-02 CLEVELAND PRJ	121,073.20
Department of Housing and Urban	14	HUD OHLTS0093-02	126,800.82
Office of Healthy Homes and Lead Hazard	14.900	US HUD OHLPR0010E95	50,655.67
Office of Healthy Homes and Lead Hazard	14.900	US HUD OHLPR0010-95 MANUSCRIPT	78,300.67
Office of Healthy Homes and Lead Hazard	14.900	US HUD OHLPR0010-95 FINAL REPT	65,818.86
Office of Healthy Homes and Lead Hazard	14.900	US HUD OHLPR0010-95 OWNER PERM	22,312.01
Office of Healthy Homes and Lead Hazard	14.900	HUD OHLHH0099E01	154,733.87
Office of Healthy Homes and Lead Hazard	14.900	US HUD OHLTS0098-03	35,712.64
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			1,356,220.74
Department of Justice			
Bureau of Justice Assistance	16.609	DOJ 2002-GP-CX-0223	47,333.77
Department of Justice	16	PROJECT 3 MISC FEDERAL	71,458.62
Department of Justice	16	PROJECT 2 MISC FEDERAL	88,014.74
Department of Justice	16	PROJECT 1 MISC FEDERAL	159,147.53
National Institute of Justice	16.560	NIJ 2001-IJ-CX-0011	164,857.78
TOTAL DEPARTMENT OF JUSTICE			530,812.44
Environmental Protection Agency			
Environmental Protection Agency	66	AWWA RF 02852	135,747.92
Environmental Protection Agency	66	EPA 68-C-00-159 TO#21 BASE YR2	12,544.02
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 26	106,111.71
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 45	37,870.88
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 44	185,731.53
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 43	150,335.97
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 42	56,472.02
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 31	26,512.26
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 46	113,317.24
Environmental Protection Agency	66	EPA- P.O. 7C-R287-NAEX	-533.25
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 27	13,081.58
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 24	1,724.01
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 9	9,408.18
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 65	1,798.87
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 65	925.65
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 62	105,782.27
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 61 YR 4	942,824.43
Environmental Protection Agency	66	EPA 68-C-00-159 TO# 29	11,848.94
Environmental Protection Agency	66	EPA 4C-R119-NTEX	29,467.93
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 49	87,421.67
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 50	16,842.18
Environmental Protection Agency	66	EPA 68-C-00-159 TO#41 BASE YR3	445,958.50
Environmental Protection Agency	66	EPA 68-C-00-159 TO#51	67,861.25

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UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Environmental Protection Agency	66	EPA 68-C-00-159 TO#52	66,710.29
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 22	5,607.64
Environmental Protection Agency	66	EPA 2C-R322-NAEX	79.77
Environmental Protection Agency	66	EPA 68-C-00-159 TO # 47	56,319.80
Environmental Protection Agency	66.606	EPA X-82843301	639.30
Office of Grants and Debarment	66.607	EPA T83056901 (ADMINISTRATIVE)	79,307.94
Office of Research and Development	66.500	EPA CR825790 MASTER ACCT	1,786.29
Office of Research and Development	66.500	EPA R 82936001-0	280,550.57
Office of Research and Development	66.500	EPA R826602-01-0	5,866.05
Office of Research and Development	66.505	EPA R82957901-0	95,167.27
TOTAL ENVIRONMENTAL PROTECTION AGENCY			3,151,090.68
National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43	NASA NCC3-981	24,726.83
National Aeronautics & Space Administration	43	NASA NCC3-1083	14,998.00
National Aeronautics & Space Administration	43	NASA NAS3-01120	-0.03
National Aeronautics & Space Administration	43	NASA NNC04GA11G	5,308.07
National Aeronautics & Space Administration	43	NASA GRC NO. C-80063-A	79,999.00
National Aeronautics & Space Administration	43	NASA GRC NO. C-80075-A	29,255.80
National Aeronautics & Space Administration	43.001	NASA NAG5-13242	38,990.97
National Aeronautics & Space Administration	43.001	NASA NAG5-13426	61,812.16
National Aeronautics & Space Administration	43.001	NASA NAG2-1581	53,676.28
National Aeronautics & Space Administration	43.001	NASA NAG3-2669	121,557.75
National Aeronautics & Space Administration	43.001	NASA NGT5-30453	640.00
National Aeronautics & Space Administration	43.001	NASA NAG3-2451	69,803.04
National Aeronautics & Space Administration	43.001	NASA NAG3-2462	20,378.07
National Aeronautics & Space Administration	43.001	NASA NAG9-01475	132,465.31
National Aeronautics & Space Administration	43.001	NASA NAG3-2487	11,277.88
National Aeronautics & Space Administration	43.002	NASA NAG5-11684	65,266.47
National Aeronautics & Space Administration	43.002	NASA NGT5-30108	10.00
National Aeronautics & Space Administration	43.002	NASA NAG5-9418	615.95
National Aeronautics & Space Administration	43.002	NASA NCC5-728	51,414.22
National Aeronautics & Space Administration	43.002	NASA NAG5-10384	104,173.85
National Aeronautics & Space Administration	43.002	NASA NAG5-9475	25,607.16
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			911,976.78
National Science Foundation			
Directorate for Biological Sciences	47.074	NSF MCB-9733303	49,384.55
Directorate for Biological Sciences	47.074	NSF DEB-0128999	8,714.90
Directorate for Biological Sciences	47.074	NSF MCB-0306927	10,845.66
Directorate for Biological Sciences	47.074	NSF IBN-0323066	63,490.37
Directorate for Biological Sciences	47.074	NSF DEB-0345990-001 REU	84.15
Directorate for Biological Sciences	47.074	NSF DBI-0137924	98,109.97
Directorate for Biological Sciences	47.074	NSF DEB-0345990	10,621.67
Directorate for Biological Sciences	47.074	NSF DEB-0317687	19,312.11
Directorate for Biological Sciences	47.074	NSF IBN-9986713	-8,466.27
Directorate for Biological Sciences	47.074	NSF IBN-9906446	6,691.52
Directorate for Biological Sciences	47.074	NSF DEB-0326957	21,136.86
Directorate for Biological Sciences	47.074	NSF DEB-0075306	91,602.56
Directorate for Biological Sciences	47.074	NSF IBN-9983003	13,644.34
Directorate for Biological Sciences	47.074	NSF DEB-0128999 REU (H597)	5,155.36
Directorate for Biological Sciences	47.074	NSF IBN-0239164 REU J918	1,646.02
Directorate for Biological Sciences	47.074	NSF IBN-0239164	125,895.52
Directorate for Computer and Information and	47.070	NSF CCR-9877139	-1,567.98
Directorate for Computer and Information and	47.070	NSF CAREER AWARD CCR-9984852	47,187.51
Directorate for Computer and Information and	47.070	NSF ACI-0232647	34,449.64
Directorate for Computer and Information and	47.070	NSF IIS-0081434 (+G375)	30,910.27

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Directorate for Computer and Information and	47.070	NSF CCR-0113361 REU H344	6,037.50
Directorate for Computer and Information and	47.070	NSF CCR-9877139	7,880.48
Directorate for Computer and Information and	47.070	NSF IIS-0081434 (+G374)	42,740.27
Directorate for Computer and Information and	47.070	NSF ACI-0305532	35,825.36
Directorate for Computer and Information and	47.070	NSF ECS-0296071	39,738.02
Directorate for Computer and Information and	47.070	NSF CCR-0113361 REU H344	376.37
Directorate for Computer and Information and	47.070	NSF CCR-0113361	120,768.99
Directorate for Education and Human	47.076	NSF DGE-0333377 ADMINISTRATION	113,999.00
Directorate for Education and Human	47.076	NSF DGE-0333377 PARTICIPANT	8.75
Directorate for Engineering	47.041	NSF BES 0228603	6,436.53
Directorate for Engineering	47.041	NSF DMI-0231790	3,145.59
Directorate for Engineering	47.041	NSF BES-0229135	111,146.24
Directorate for Engineering	47.041	NSF CMS-0233236	23,114.04
Directorate for Engineering	47.041	NSF CTS-0078611 REU G284	9,564.31
Directorate for Engineering	47.041	NSF CTS-0238962	29,124.01
Directorate for Engineering	47.041	NSF BES-0228603	10,482.54
Directorate for Engineering	47.041	NSF EEC-0120823	65,510.49
Directorate for Engineering	47.041	NSF CMS-0301463	46,572.58
Directorate for Engineering	47.041	NSF EEC-0120823	8,806.23
Directorate for Engineering	47.041	NSF DMR-0200839	57,565.87
Directorate for Engineering	47.041	NSF OCE-0304171	43,768.31
Directorate for Engineering	47.041	NSF EEC-0343171	36,538.20
Directorate for Engineering	47.041	NSF CTS-0132684	74,513.07
Directorate for Engineering	47.041	NSF CTS-0320695	1,747.72
Directorate for Engineering	47.041	NSF CMS-9714860	32,355.69
Directorate for Engineering	47.041	NSF ECS-0210283	31,293.84
Directorate for Engineering	47.041	NSF CTS-0078611	57,566.61
Directorate for Engineering	47.041	NSF CMS-9978704	4,319.30
Directorate for Engineering	47.041	NSF CMS-0210351	89,545.06
Directorate for Engineering	47.041	NSF CMS-0210351	30,036.20
Directorate for Engineering	47.041	NSF CTS-0324303	20,431.33
Directorate for Engineering	47.041	NSF CMS-0070213	84,751.86
Directorate for Engineering	47.041	NSF CTS-0070214	60,925.84
Directorate for Engineering	47.041	NSF CMS-0210351	200.00
Directorate for Engineering	47.041	NSF BES-0116912	-355.61
Directorate for Engineering	47.041	NSF ECS-9906053	3,042.86
Directorate for Engineering	47.041	NSF EEC-0139438	63,714.38
Directorate for Engineering	47.041	NSF CTS-0241159	26,782.32
Directorate for Engineering	47.041	NSF CTS-0241159	34,086.84
Directorate for Engineering	47.041	NSF EEC-0120823	1,619.00
Directorate for Engineering	47.041	NSF DMI-0099735	103,831.27
Directorate for Engineering	47.041	NSF ECS-0070004 REU (G099)	5,034.49
Directorate for Engineering	47.041	NSF ECS-0100199	68,837.61
Directorate for Engineering	47.041	NSF CTS-0237172	72,243.76
Directorate for Engineering	47.041	NSF EEC-0139438 ETHICS	4,122.04
Directorate for Engineering	47.041	NSF EEC-0341842	73,599.00
Directorate for Engineering	47.041	NSF ECS-9906053	20,604.06
Directorate for Engineering	47.041	NSF BES-0116912	0.01
Directorate for Engineering	47.041	NSF ECS-0070004	47,157.59
Directorate for Engineering	47.041	NSF DMI-0220833-REU H390	2,217.20
Directorate for Engineering	47.041	NSF CTS-0238962/001	994.60
Directorate for Engineering	47.041	NSF ECS 0233284	53,353.65
Directorate for Engineering	47.041	NSF CTS-9812837	-0.01
Directorate for Engineering	47.041	NSF BES-0116929	814.40
Directorate for Engineering	47.041	NSF EEC-0120823 SUPPLE H361	36,980.94
Directorate for Engineering	47.041	NSF CTS-9733369	-0.03

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Directorate for Engineering	47.041	NSF BES-0238858	111,011.20
Directorate for Engineering	47.041	NSF EEC-0139438 PARTICIP H586	1,379.78
Directorate for Geosciences	47.050	NSF EAR-0001348	41,055.61
Directorate for Mathematical and Physical	47.049	NSF CHE 0112322 QUANTUM	101,218.39
Directorate for Mathematical and Physical	47.049	NSF PHY-0301918	9,009.52
Directorate for Mathematical and Physical	47.049	NSF DMR-0113574	162,229.22
Directorate for Mathematical and Physical	47.049	NSF DMR-0315491	19,142.57
Directorate for Mathematical and Physical	47.049	NSF CHE-0097726	22,638.19
Directorate for Mathematical and Physical	47.049	NSF DMS-0305113	42,519.15
Directorate for Mathematical and Physical	47.049	NSF CHE-0134975 REU	1,574.97
Directorate for Mathematical and Physical	47.049	NSF PHY-0244915	102,071.07
Directorate for Mathematical and Physical	47.049	NSF DMR-0244489	61,459.13
Directorate for Mathematical and Physical	47.049	NSF DMR-0101808	113,365.35
Directorate for Mathematical and Physical	47.049	NSF DMR-0312680	19,957.12
Directorate for Mathematical and Physical	47.049	NSF AST-0094050	86,364.36
Directorate for Mathematical and Physical	47.049	NSF CHE-0093622	136,608.41
Directorate for Mathematical and Physical	47.049	NSF DMS-0207145 REU	783.50
Directorate for Mathematical and Physical	47.049	NSF DMR-0305076	58,208.77
Directorate for Mathematical and Physical	47.049	NSF DMR-0075198	-212.75
Directorate for Mathematical and Physical	47.049	NSF SYMPOSIUM ON MECHANICS	-4.03
Directorate for Mathematical and Physical	47.049	NSF CHE-0243731	91,649.27
Directorate for Mathematical and Physical	47.049	NSF DMR-0071797	57,959.14
Directorate for Mathematical and Physical	47.049	NSF PHY-9901568	-785.25
Directorate for Mathematical and Physical	47.049	NSF CHE-9877076	-271.83
Directorate for Mathematical and Physical	47.049	NSF DMS-0243355	17,045.08
Directorate for Mathematical and Physical	47.049	NSF DMR-0101808	2,446.77
Directorate for Mathematical and Physical	47.049	NSF PHY-0070413ELEM PART ACCEL	20,590.37
Directorate for Mathematical and Physical	47.049	NSF INT-0233810	80.65
Directorate for Mathematical and Physical	47.049	NSF DMR-9816355 REU E498	-1,297.60
Directorate for Mathematical and Physical	47.049	NSF DMR-0314760	79,433.65
Directorate for Mathematical and Physical	47.049	NSF DMS-0304986	12,000.00
Directorate for Mathematical and Physical	47.049	NSF CHE-0134975	1,996.98
Directorate for Mathematical and Physical	47.049	NSF DMR-0216374	262,894.09
Directorate for Mathematical and Physical	47.049	NSF DMR-0200839	51,552.26
Directorate for Mathematical and Physical	47.049	NSF PHY-0203262	194,505.71
Directorate for Mathematical and Physical	47.049	NSF DMS-0207145	30,019.47
Directorate for Mathematical and Physical	47.049	NSF DMR-0073308	70,569.95
Directorate for Mathematical and Physical	47.049	NSF DMS-0071494	7,102.48
Directorate for Mathematical and Physical	47.049	NSF INT-0226822	21,916.00
Directorate for Social, Behavioral and	47.075	NSF BCS-0241757	9,659.90
Directorate for Social, Behavioral and	47.075	NSF INT-0111334	39.25
Directorate for Social, Behavioral and	47.075	NSF INT-0332062	1,208.27
Directorate for Social, Behavioral and	47.075	NSF INT-0138588	26.87
Directorate for Social, Behavioral and	47.075	NSF INT-0138707	2,365.44
Directorate for Social, Behavioral and	47.075	NSF BCS-0213857	68,584.50
Office of the Director	47.078	NSF OPP-0240174	57,098.83
Office of the Director	47.078	NSF OPP-9911122-REU F474	1,666.45
Office of the Director	47.078	NSF OPP-0094769	76,657.10
Office of the Director	47.078	NSF OPP-9732051	3,304.37
Office of the Director	47.078	NSF OPP-9911122	69,144.06
TOTAL NATIONAL SCIENCE FOUNDATION			4,853,907.06
TOTAL RESEARCH AND DEVELOPMENT - DIRECT CLUSTER			120,147,264.02
RESEARCH AND DEVELOPMENT - PASS THROUGH			
Department of Agriculture			
Cooperative State Research, Education, and	10.206	WVU SUB USDA 10862UC	12,429.36

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Cooperative State Research, Education, and	10.206	WVU SUB USDA 01299UC	3,992.82
		TOTAL DEPARTMENT OF AGRICULTURE	16,422.18
Department of Commerce			
National Institute of Standards and	11.611	VERTECH SUB NIST SB134102C0049	12,910.59
		TOTAL DEPARTMENT OF COMMERCE	12,910.59
Department of Defense			
Army Research Office	12.431	UNIV MICHIGAN F004078 SUB ARO	1,899.21
Army Research Office	12.431	NC A&T #441186B SUB ARMY	12,999.82
Department of Army	12.420	UKRF 4-65385-04-131 SUB ARMY	21,967.82
Department of Defense	12	K-SYSTEMS CORP / SUB AF	21,107.14
Department of Defense	12	OSURF #741712 - SUB AF	15,761.88
Department of Defense	12	UNIV OF VA GG10306E113742 / AF	119,803.82
Department of Defense	12	SYSTRAN CORP PO#34567/SUB AF	8,040.92
Department of Defense	12	ISSI #2002842 - SUB AF	0.01
Department of Defense	12	OSURF #742012 - SUB AF	17,704.85
Department of Defense	12	NOVA ENG #NSS-001E03 SUB ARMY	13,762.80
Department of Defense	12	BOEING #KJ4946 SUB AF	10,146.59
Department of Defense	12	UNIV DAYTON UDRI RSC03007 - AF	64,349.66
Department of Defense	12	LAQUE #2609 - SUB NAVY	4,622.80
Department of Defense	12	UES #S-709-009-003/ SUB AF	193,249.99
Department of Defense	12	UES #S-709-009-003/ SUB AF	25,029.94
Department of Defense	12	SVT 70601-614/SUB AF	-1,668.44
Department of Defense	12	BOEING #KN4172 SUB AF	62,099.22
Department of Defense	12	ROLLS-ROYCE - SUB AF	95,607.23
Department of Defense	12	NOVA ENG #NSS-001E03 SUB ARMY	6,000.00
Department of Defense	12	NC A&T #441205A SUB NAVY	-250.11
Department of Defense	12	CARNEGIE MELLON #127455 SUB AF	62,743.32
Department of Defense	12	UNIV OF ALABAMA #02-046 /ARMY	48,020.19
Department of Defense	12	UNIV OF ALABAMA #02-048 /ARMY	13,435.42
Department of Defense	12	CHEMAT F023-0114 SUB AF	19,367.07
Department of Defense	12	ISSI 2025778 SUB AF	4,391.00
Department of Defense	12	ANTEON S1238 SUB AF	363.36
Department of Defense	12	EDISON WELDING INST - SUB NAVY	3,825.00
Department of Defense	12	GEO-CENTERS #41486SM SUB ARMY	6,407.63
Department of Defense	12	THOR TECH #03161 SUB AF	65,776.52
Department of Defense	12	OSURF #742012 - SUB AF	2,927.68
Department of Defense	12	UES INC S710-001-002 SUB AF	25,101.84
Department of Defense	12	ISSI #SB03014 E SUB AF	5,409.94
Department of Defense	12	ERAC #OSP03132 - SUB AF	63,838.69
Department of Defense	12	WRIGHT STATE SUB AF OSP03183	62,624.95
Department of Defense	12	GEL SCIENCES SUB AF	-18,463.93
Department of Defense	12	WRIGHT STATE SUB AF OSP03183	65,061.49
Department of Defense	12	WRIGHT STATE SUB AF OSP03183	67,147.71
Department of Defense	12	IOWA STATE 404-25-93 SUB AF	68,456.28
Department of Defense	12	HPTI #PET-2001-027 SUB ARMY	70,718.01
Department of Defense	12	ANTEON #5403-26 SC-0005 AF	61,423.41
Department of Defense	12	ISSI PO#SB03015 - SUB AF	9,772.45
Department of Defense	12	VA COMMONWEALTH UNIV SUB	21,891.49
Department of Defense	12	FOSTER MILLER SUB1-00167 -NAVY	17,439.60
Department of Defense	12	WRIGHT STATE SUB AF OSP04170	2,383.09
Office of Naval Research	12.300	U CENTRAL FLORIDA R99019 -ARMY	18,693.06
Office of Naval Research	12.300	UNIV MISS #02-02-077 SUB NAVY	5,700.78
		TOTAL DEPARTMENT OF DEFENSE	1,466,691.20
Department of Education			
Department of Education	84	OSURF RF PROJ #743917/OBR/USED	12,222.33

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Education	84	CPS/USED DROP-OUT PREVENTION	-181.90
Department of Education	84	AERA SUB USED OERI	2,002.48
Office of Elementary and Secondary	84.287A	LINCOLN HTS ELEMENTARY/USED	50,001.53
Office of Elementary and Secondary Education	84.367	BGSU/OBR NO. 02-07 SUB USED	7,155.00
Office of the Assistant Secretary for	84.215E	CPS/USED SUPPORT HLTHY SCHOOLS	81,057.22
Office of the Assistant Secretary for	84.336	BOWLING GREEN STATE UNIV/USED	16,399.26
Office of the Assistant Secretary for	84.336B	UTEP 99/03-319-01-UC SUB USED	9,898.67
Office of the Assistant Secretary of Elementary	84.338	PRINCETON ESL-LEP EVAL/USED	-517.97
TOTAL DEPARTMENT OF EDUCATION			178,036.62
Department of Energy			
Department of Energy	81	BP CORP SUB DE-FC26-01NT41145	12,323.63
Department of Energy	81	UT-BATTELLE 4000031057 SUB DOE	5,630.09
Department of Energy	81	SANDIA SUB DOE	49,000.73
Department of Energy	81	CHMC SUB N01 AI25459	6,093.48
Department of Energy	81	NC A&T / DOE	43,147.61
Department of Energy	81	UT-BATTELLE/DOE #400011755	21,361.27
Department of Energy	81	CUMMINS SUB DOE	5,463.24
Department of Energy	81	UT BATTELLE/DOE PO#40000017043	60,569.45
Department of Energy	81	UT-BATTELLE/DOE #400010515	10,723.90
Department of Energy	81	UT-BATTELLE/DOE #4000029190	20,093.83
Department of Energy	81	FERNALD-01TP000527/DOE-TASK 04	-22.86
Department of Energy	81	CUMMINS SUB DOE PO#702923-090	25,170.34
Department of Energy	81	SANDIA SUB DOE THERMAL	20,876.49
Department of Energy	81	FERNALD-01TP000527/DOE-TASK 6	79,145.54
Department of Energy	81	FERNALD-01TP000527/DOE-TASK 02	1,955.93
Office of Fossil Energy	81.089	BRIGHAM YOUNG UNIV SUB DOE	65,710.60
Office of Nuclear Energy	81.121	TU #30-22470-033-62112 SUB DOE	3,392.35
Office of Science	81.049	CPWR/DOE-AUGUSTA #97SF21514	7,790.14
Office of Science	81.049	CPWR/DOE-HANFORD #96SF21262	5,292.78
Office of Science	81.049	CPWR/DOE-HANFORD #96SF21262	15,034.86
Office of Science	81.049	OK STATE SUB DOE MOD #3,4,5	6,109.47
Office of Science	81.049	CPWR/DOE-SAVANNA #97SF21514	14,574.57
TOTAL DEPARTMENT OF ENERGY			479,437.44
Department of Health and Human Services			
Administration for Children and Families	93.575	HCDHS/ODHS/DHHS DAY CARE	322.78
Administration for Children and Families	93.575	HCJFS/ODJFS SUB DHHS	58,786.33
Administration for Children and Families	93.600	OSURF SUB ACF 90YQ0003/06	37,357.06
Administration for Children and Families	93.600	COOP ED SVC AGC-YR6/HEAD STRT	4,526.42
Administration for Children and Families	93.600	CHCCAA SUB HHS/HEAD START '04	525,936.30
Administration for Children and Families	93.600	CCHS SUB DHHS HEAD START	33,174.68
Administration for Children and Families	93.600	CHCCAA SUB HHS/HEAD START '03	264,857.75
Agency for Healthcare Research and Quality	93.226	UNIV ROCHESTER SUB DE13950-03	45,056.61
Agency for Healthcare Research and Quality	93.226	UNIV ROCHESTER SUB DE13950-02	133.88
Agency for Healthcare Research and Quality	93.226	AHRQ - KRESSEL	11,427.06
Centers for Disease Control and Prevention	93.136	UNIV TN SUB CDC CCR419777-01	29,839.51
Centers for Disease Control and Prevention	93.283	HFM-SUB CDC U27/CCU 513182-07	4,119.37
Centers for Disease Control and Prevention	93.283	HFM-SUB CDC U27/CCU 513182-08	8,487.82
Centers for Disease Control and Prevention	93.283	CINTI FND BIOMED RSCH SUB CDC	76,600.93
Centers for Disease Control and Prevention	93.283	ODH 3140012AE05/BCCP/SUB-CDC	490.51
Centers for Disease Control and Prevention	93.283	ODH 3140012AE04/BCCP/SUB-CDC	175,127.04
Centers for Disease Control and Prevention	93.919	ODH 3140012AE03/BCCP/SUB-CDC	2,332.75
Centers for Disease Control and Prevention	93.940	CINTI BOH/CDC	13,939.90
Centers for Disease Control and Prevention	93.940	CINTI BOH 35X9183 SUB CDC	46,050.77
Centers for Disease Control and Prevention	93.940	CBOH 45X9252 SUB CDC	4,199.80
Centers for Disease Control and Prevention	93.940	CBOH 35X9185 SUB CDC	12,654.75

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Centers for Disease Control and Prevention	93.977	CBOH 35X9184/STD-HIV/CDC	41,201.34
Centers for Disease Control and Prevention	93.977	CBOH SUB CDC STD/HIVS PREVENT	14,981.33
Centers for Disease Control and Prevention	93.978	DALLAS SUB CDC STD/HIV PREVENT	3,500.00
Centers for Disease Control and Prevention	93.991	ODH 3140012EE03/INJURY	17,347.83
Centers for Disease Control and Prevention	93.991	ODH 3140012ED03/HEART	34,501.26
Centers for Disease Control and Prevention	93.991	ODH 3140012ED04/HEART	27,843.62
Centers for Disease Control and Prevention	93.991	ODH 3140012EE04 INJURY	9,424.43
Centers for Medicare and Medicaid Services	93.779	OBR/ODHS MEDTAPP	-2,443.11
Department of Health and Human Services	93	RES TRI INST SUB N01-CP-01004	507.00
Department of Health and Human Services	93	CPWR-NIOSH	11,855.24
Department of Health and Human Services	93	CWRU SUB N01-HC-95181-05	200,072.65
Department of Health and Human Services	93	RES TRI INST SUB N02-CP-91027	5,105.10
Department of Health and Human Services	93	RTI N01-CP-01004 CONT 21788S	1,173.25
Department of Health and Human Services	93	CWRU SUB N01 AR-9-2235	10,693.36
Department of Health and Human Services	93	ORAU SUB NIOSH 200-2002-00593	6,863.32
Department of Health and Human Services	93	UNC-CH SUB N01 MH9001	103,774.78
Department of Health and Human Services	93	UTHSC SUB N01-AR02251	171,985.30
Department of Health and Human Services	93	UTHSC SUB N01-AR02251	106,952.86
Department of Health and Human Services	93	CHILD ADVOCACY CTR SUB DD	-6,963.24
Department of Health and Human Services	93	NRTHWSTRN UNIV SUB HL74002-0A1	10,223.41
Department of Health and Human Services	93	UNIV WASH SUB N01-HC-95177	22,153.54
Department of Health and Human Services	93	CWRU SUB N01-HC-95181-04	226,954.27
Department of Health and Human Services	93	CHMC SUB T32 DK07727-08	-6,235.79
Food and Drug Administration	93.103	FD-R-001693-03 SUB JHU	679.26
Health Resources and Services Administration	93.107	MODEL STATE SUPPORTED AHEC	40,777.64
Health Resources and Services Administration	93.107	MODEL STATE AHEC BIOTERRORISM	2,388.02
Health Resources and Services Administration	93.107	MODEL STATE SUPPORTED AHEC	72,489.63
Health Resources and Services Administration	93.110	HFM SUB MC00015	8,374.51
Health Resources and Services Administration	93.110	ODH PO#WPOFPT SUB HRSA-HCH	-2,059.70
Health Resources and Services Administration	93.110RS	CHMC SUB MC00294 - HORNUNG	12,258.58
Health Resources and Services Administration	93.110RS	CHMC SUB MC00294 - SHAW	76,935.71
Health Resources and Services Administration	93.110RS	CHMC SUB MC00294 - SHAW	16,060.29
Health Resources and Services Administration	93.129	CCHF SUB HRSA 5U30 CS00207-03	2,679.13
Health Resources and Services Administration	93.134	LIFELINE SUB 5 H39OT00096-02	90,546.32
Health Resources and Services Administration	93.145	WAYNE ST SUB 5 H4A HA00012-03	12,841.79
Health Resources and Services Administration	93.145	WAYNE ST SUB 6 H4A HA00069-01	4,155.42
Health Resources and Services Administration	93.145	U PITT SUB 5 H4A HA00060-02	185,620.39
Health Resources and Services Administration	93.145	U PITT SUB 6 H4A HA00060-01-04	37,038.00
Health Resources and Services Administration	93.211	CASE WES SUB 1 D18 TM-00084-01	251,372.46
Health Resources and Services Administration	93.211	CASE WES SUB 1 D18 TM-00084-01	49,024.03
Health Resources and Services Administration	93.969	UKRF SUB D31 HP7020-03	-537.83
Health Resources and Services Administration	93.969	UKRF SUB D31HP70120-04-01	25,001.10
Health Resources and Services Administration	93.969	UKRF SUB D31 HP7020-04	46,421.01
Health Resources and Services Administration	93.996	OSU SUB T01HP01416-01-00	3,163.16
National Cancer Institute	93.393	YESHIVA UNIV SUB R01CA7729003	22,155.11
National Cancer Institute	93.393	WASHINGTON UN SUB-CA93643-2,3	267,119.49
National Cancer Institute	93.393	OSU/SUB-CA58554-10	608.97
National Cancer Institute	93.393	BC CANCER AGENCY SUB CA96109	3,763.07
National Cancer Institute	93.394	ACRIN 6652 SUB CA080098-04	217,850.47
National Cancer Institute	93.394	BAYLOR SUB 5 R01 CA75432-06	51,746.50
National Cancer Institute	93.394	BAYLOR SUB 5 R01 CA75432-07	11,303.78
National Cancer Institute	93.394	ACRIN 6667 SUB CA080098-04	4,350.48
National Cancer Institute	93.395	RTOG SUB NIH CA21661 ACR	48,845.20
National Cancer Institute	93.395	SWOG02040/5U10CA32102-DEVELOP	62,118.20
National Cancer Institute	93.395	SWOG PCPT-9307 SUB NIH/CTRFST	79,273.38
National Cancer Institute	93.395	NCCF SUB U10 CA98543-02	2,747.89

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National Cancer Institute	93.395	SWOG00041/5U10CA32102-9340-23	86,276.67
National Cancer Institute	93.395	SWOG00027/5U10CA32102-23 COMMT	17,004.35
National Cancer Institute	93.395	CARDIOENERGETICS EB001579,01	20,248.35
National Cancer Institute	93.395	DUKE UNIV SUB 7 U10 CA76001-04	6,894.00
National Cancer Institute	93.395	SWOG/5U10CA32102-24	3,867.43
National Cancer Institute	93.395	GOG #27469-33 SUB CA (03)	86,802.08
National Cancer Institute	93.395	SWOG00027/5U10CA32102-23 SCIEN	21,624.00
National Cancer Institute	93.395	NSAPB TFED 187	5,922.47
National Cancer Institute	93.395	GOG #27469-33 CA(04)	16,520.01
National Cancer Institute	93.395	SWOG00027/5U10CA32102-24 SCIEN	3,172.42
National Cancer Institute	93.395	NCCF SUB U10 CA98543-01	8,420.89
National Cancer Institute	93.396	INDIANA SUB CA75426-05	55,370.21
National Cancer Institute	93.399	NSABP TIND 187	4,530.32
National Cancer Institute	93.399	5 U01 CA96109-02 SUB WITH BCCA	6,253.68
National Cancer Institute	93.399	NSABP STAR PFEDERAL	9,207.20
National Cancer Institute	93.399	NSABP STAR PCAPITATION	38,762.39
National Center for Research Resources	93.306	CINCY ZOO SUB R24 RR015388-2	19,763.96
National Center for Research Resources	93.333	CHMC SUB NIH RR08084-10	135,843.08
National Center for Research Resources	93.333	CHMC SUB NIH RR08084-11	56,570.02
National Center for Research Resources	93.333	MIAMI UNIV SUB RR16301-01A1,02	34,751.09
National Center for Research Resources	93.389	CHMC SUB 1 U54 RR019498-01	24,311.11
National Eye Institute	93.867	U PITT SUB 2 R01 EY09368-10	66,087.33
National Heart, Lung, and Blood Institute	93.837	WAKE FOREST SUB HL054176	-10,274.68
National Heart, Lung, and Blood Institute	93.837	U OF ILL SUB HL64942-03,04	69,915.27
National Heart, Lung, and Blood Institute	93.837	MOL DIAG LAB SUB HL68492-01A1	30,861.36
National Heart, Lung, and Blood Institute	93.837	CHMC SUB HL056370-05A1	102,930.94
National Heart, Lung, and Blood Institute	93.837	DUKE SUB ACTION HL63747-01A2	23,474.87
National Heart, Lung, and Blood Institute	93.837	NW UNIV SUB HL059586-04A2	110,968.98
National Heart, Lung, and Blood Institute	93.837	DUKE SUB ESCAPE N01-HV-98177	24,247.97
National Heart, Lung, and Blood Institute	93.837	CHMC SUB HL056370-06	57,643.98
National Heart, Lung, and Blood Institute	93.837	CARDIOENERG SUB HL63497-01A1	4,588.19
National Heart, Lung, and Blood Institute	93.838	U. WIS-MAD SUB HL55949-08	21,556.80
National Heart, Lung, and Blood Institute	93.838	BRIG&WMS HOSP SUB HL65899-03	1,214.72
National Heart, Lung, and Blood Institute	93.838	U. WIS-MAD SUB HL55949-09	66,200.19
National Heart, Lung, and Blood Institute	93.838	CHRF SUB HL65731-04	21,609.26
National Heart, Lung, and Blood Institute	93.838	HENRY FORD HOSP HL60263-05	25,129.74
National Heart, Lung, and Blood Institute	93.838	CHMC SUB 1 R01 HL072987-01	4,820.48
National Heart, Lung, and Blood Institute	93.838	HENRY FORD HOSP HL60263-04	-16.48
National Heart, Lung, and Blood Institute	93.838	CHRF SUB HL65731-03	-0.06
National Heart, Lung, and Blood Institute	93.838	BRIG&WMS HOSP SUB HL65899-04	289,124.17
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL56285-09	3,489.87
National Heart, Lung, and Blood Institute	93.838	CHMC SUB HL56285-08	28,975.28
National Heart, Lung, and Blood Institute	93.838	BRIG&WMS HOSP SUB HL65899-05	34,730.92
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-02	38,350.08
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-01	123,522.06
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-01	156,038.69
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL69779-02	340,313.13
National Heart, Lung, and Blood Institute	93.839	CHMC SUB HL70871-02	25,805.58
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL69779-03	28,149.94
National Heart, Lung, and Blood Institute	93.839	CHRF SUB HL58421-05 PROJ 4	10,850.14
National Institute of Arthritis, Musculoskeletal,	93.846	CHRF SUB P30 AR47363-03	32,031.26
National Institute of Arthritis, Musculoskeletal,	93.846	UTHSC SUB AR46208-05	189,271.87
National Institute of Arthritis, Musculoskeletal,	93.846	UTHSC SUB AR44888-07	18,893.67
National Institute of Arthritis, Musculoskeletal,	93.846	UTHSC SUB AR44888-06	3,692.46
National Institute of Arthritis, Musculoskeletal,	93.846	UTHSC SUB AR46208-04	7,531.77
National Institute of Arthritis, Musculoskeletal,	93.846	UTHSC SUB AR46208-03	-0.01

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of Arthritis, Musculoskeletal,	93.846	STANFORD SUB AR43584-07,08	19,163.64
National Institute of Child Health and Human	93.865	CHMC SUB HD07463/MEADOWS-02	17,272.44
National Institute of Child Health and Human	93.865	UTMB SUB HD40151-05	10,646.30
National Institute of Child Health and Human	93.865	CHMC SUB HD37249-0452	59,809.74
National Institute of Child Health and Human	93.865	WVU SUB HD17864-16	45,702.03
National Institute of Child Health and Human	93.865	UTMB SUB HD40151 - YR 2	2,924.62
National Institute of Child Health and Human	93.865	WVU SUB HD17864-17	103,836.89
National Institute of Child Health and Human	93.865	CHMC SUB HD37249-05	29,852.68
National Institute of Diabetes and Digestive and	93.847	CHMC SUB DK58182-03	14,455.43
National Institute of Diabetes and Digestive and	93.847	CHMC RO1 DK59183-03	12,289.41
National Institute of Diabetes and Digestive and	93.847	CHMC SUB DK58182-04	2,910.12
National Institute of Diabetes and Digestive and	93.847	CEDARS SINAI SUB DK58891-01A	19,631.45
National Institute of Diabetes and Digestive and	93.847	CHMC SUB DK59183-03	4,481.14
National Institute of Diabetes and Digestive and	93.848	CHILDREN'S HOSP SUB DK61596	6,978.37
National Institute of Diabetes and Digestive and	93.848	CHMC SUB DK61596	25,377.97
National Institute of Diabetes and Digestive and	93.848	BROWN UNIV SUB DK59642-04	217,478.41
National Institute of Diabetes and Digestive and	93.848	BROWN UNIV SUB DK59642-03	44,424.36
National Institute for Occupational Safety and	93.262	PURDUE SUB 1 R01 OH07553-01	-2,410.68
National Institute for Occupational Safety and	93.262	UNIV MINN SUB 1 R01 OH07429-02	5,937.81
National Institute for Occupational Safety and	93.262	MSU SUB 1R01OH07495-01A1	9,050.86
National Institute for Occupational Safety and	93.262	OSU SUB R01 OH07787-01,02	66,609.62
National Institute for Occupational Safety and	93.262	UKRF SUB 1 R01 OH07650-01A1	167,593.87
National Institute of Allergy and Infectious	93.855	UNIV OF IOWA SUB AI40167	1,627.24
National Institute of Allergy and Infectious	93.855	UNIV OF IOWA SUB AI40167	16,680.06
National Institute of Allergy and Infectious	93.856	IOWA / AI40167 SUBSITES	10,600.00
National Institute of Allergy and Infectious	93.856	U VIRGINIA SUB A124431-16	-791.58
National Institute of Allergy and Infectious	93.856	IOWA / AI40167 ADMIN	58,729.49
National Institute of Allergy and Infectious	93.856	UOM SUB U56 AI57164	15,120.81
National Institute of Allergy and Infectious	93.856	UCSF SUB AI052748	29,628.91
National Institute of Allergy and Infectious	93.856	UCSF SUB AI052748	35,681.79
National Institute of Allergy and Infectious	93.856	UNIV MO COLUMBIA SUB AI46556	0.01
National Institute of Allergy and Infectious	93.856	CHRF SUB AI55338	55,499.84
National Institute of Allergy and Infectious	93.856	CHMC SUB AI32121	49,975.30
National Institute of Allergy and Infectious	93.856	CHMC SUB AI25459	69,791.24
National Institute of Allergy and Infectious	93.856	1 R13 AI055323-01	5,499.86
National Institute of Allergy and Infectious	93.856	UNIV OF TEXAS SUB AI46556	17,206.11
National Institute of Allergy and Infectious	93.856	CO STATE SUB AI33706	56,778.10
National Institute of Allergy and Infectious	93.856	IOWA/AI40167 UC CAPITATION	288,120.87
National Institute of Environmental Health	93.113	UAC SUB 5 R25 ES07717-06	-0.01
National Institute of Environmental Health	93.113	EMERGING CONCEPTS ES11891-01	21,588.31
National Institute of Environmental Health	93.113	EMERGING CONCEPTS ES11891-01	21,964.89
National Institute of Environmental Health	93.113	EMERGING CONCEPTS ES11891-01	20,044.17
National Institute of Environmental Health	93.113	UAC SUB ES007717-07	10,444.39
National Institute of Environmental Health	93.113	UAC SUB 5 R25 ES07717-07	48,098.52
National Institute of Environmental Health	93.114	CHRF SUB 3 P01 ES11261-0152	8,375.39
National Institute of Environmental Health	93.115	CHMC SUB 5 P01 ES11261-02	3,161.50
National Institute of Environmental Health	93.115	GCOH SUB ES12093-01,02	37,063.13
National Institute of Environmental Health	93.115	CHRF/ES11261-03 LAB CORE PROJ	106,870.36
National Institute of Environmental Health	93.115	CHRF/ES11261-02 LAB CORE PROJ	68,458.33
National Institute of Environmental Health	93.115	CHCM SUB 2 P01 ES11261-02	16,901.82
National Institute of Environmental Health	93.115	CHCM SUB 2 P01 ES11261-03	45,538.74
National Institute of Environmental Health	93.115	CHMC SUB 5 P01 ES11261-03	10,696.11
National Institute of Environmental Health	93.142	ICWU SUB ES09758-12 & DOE	1,481.44
National Institute of Environmental Health	93.142	ICWU SUB ES06162-11 HWWT	6,157.42
National Institute of Environmental Health	93.142	ICWU SUB ES09758-11 & DOE	322.43
National Institute of Environmental Health	93.142	ICWU SUB ES06162-12 HWWT	43,418.26

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Institute of General Medical Sciences	93.821	NCSU SUB GM065156 02	90,918.26
National Institute of Mental Health	93.242	CHRF SUB MH63632-03	7,474.97
National Institute of Mental Health	93.242	U COLO SUB MH62456-01,02,03,04	33,661.08
National Institute of Mental Health	93.242	5 R01 SUB MH63632-04	16,594.03
National Institute of Neurological Disorders and	93.853	MAYO SUB NS039987 (SWISS)	4,284.00
National Institute of Neurological Disorders and	93.853	RUSH UNIV SUB NS33430	-5,436.16
National Institute of Neurological Disorders and	93.853	WU SUB NS42167-01,02	3,402.57
National Institute of Neurological Disorders and	93.853	UNIV ROCHESTER SUB NS37167	2,025.00
National Institute of Neurological Disorders and	93.853	WU SUB NS42167-03	59,013.72
National Institute of Neurological Disorders and	93.853	OHIO UNIV SUB NS32374	4,250.00
National Institute of Neurological Disorders and	93.853	UNIV TX SUB NS43353-02	177,686.42
National Institute of Neurological Disorders and	93.853	MAYO SUB NS042759	61,689.22
National Institute of Neurological Disorders and	93.853	MAYO/NS042759-ALLIED HEALTH	8,641.36
National Institute of Neurological Disorders and	93.853	CHMC SUB NS045752-01	33,185.64
National Institute of Neurological Disorders and	93.853	CHMC SUB 1 R01 NS45911-01A1	5,294.99
National Institute of Neurological Disorders and	93.854	UNIV CHICAGO SUB NS40229	3,932.95
National Institute of Neurological Disorders and	93.854	MED COLL GA SUB NS38455	62,475.59
National Institute of Neurological Disorders and	93.854	MONTANA ST UNIV SUB NS32507	36,534.58
National Institute of Nursing	93.361	FOX CHASE /2 R01 NR004573-04A1	114,410.71
National Institute on Aging	93.866	UKRF SUB 5 P01 AG10836-10	45,952.41
National Institute on Deafness and Other	93.173	EMERGING CONCEPTS SUB DC04139	22,409.80
National Institute on Drug Abuse	93.279	ROCKEFELLER UNIVSUB DA12848-04	37,379.82
National Institute on Drug Abuse	93.279	ROCKEFELLER UNIVSUB DA12848-03	-7,683.88
National Institute on Drug Abuse	93.279	ROCKEFELLER UNIVSUB DA12848-05	140,973.65
National Institute on Drug Abuse	93.279	PHASE 2 DISC, INC SUB DA	72,157.71
Substance Abuse and Mental Health Services	93.230	EMT ASSOC / 4 U1H SP08040-06-1	6,821.73
Substance Abuse and Mental Health Services	93.959	ODADAS OPERC/USED FY2003	39,100.06
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			9,829,750.66
Department of Housing and Urban Development			
Department of Housing and Urban	14.854	CPS SUB HUD EVENSTART OSP99112	-1,826.80
Office of Healthy Homes and Lead Hazard	14.900	NAT CTR LEAD SAFE HSNG/SUB HUD	-41.79
Office of Healthy Homes and Lead Hazard	14.900	CITY OF CINTI/HUD 279-2002	33,677.88
Office of Healthy Homes and Lead Hazard	14.900	NCHH SUB HUD MDLTS0091-02	2,488.42
Office of Healthy Homes and Lead Hazard	14.900	CITY OF CINTI-HUD LEAD	134,197.84
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			168,495.55
Department of Interior			
Geological Survey	15.805	OSURF RF00925345 SUB USGS	955.08
Geological Survey	15.808	OHIO UNIV SUB USGS 99CRAG0015	-4,437.00
Geological Survey	15.808	OHIO UNIV SUB USGS UT11660	4,190.31
TOTAL DEPARTMENT OF INTERIOR			708.39
Department of Justice			
National Institute of Corrections	16.602	NIC 03C25CIZ2 SUB DOJ	60,348.75
Office of Justice	16.585	IDAHO SUPREME COURT SUB DOJ	15,312.27
TOTAL DEPARTMENT OF JUSTICE			75,661.02
Department of Labor			
Department of Labor	17	CPWR J-9-E-3-0019 SUB DOL	27,149.41
TOTAL DEPARTMENT OF LABOR			27,149.41
Department of Transportation			
Federal Highway Administration	20.205	ODOT #10178 SUB FHWA	30,175.92
Federal Highway Administration	20.205	ODOT #11569 SUB FHA	33,760.13
Federal Highway Administration	20.205	ODOT 11494 SUB FHWA	45,545.14
Federal Highway Administration	20.205	ODOT 11340 SUB FHWA	203.14
Federal Highway Administration	20.205	ODOT #9895 SUB FHWA	3,947.06
Federal Highway Administration	20.205	DELAWARE COUNTY SUB FHA	6,739.33

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Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Federal Highway Administration	20.205	ODOT #9894 SUB FHWA	63,239.70
Federal Highway Administration	20.205	ODOT #10178 SUB FHWA	2,055.89
Federal Highway Administration	20.205	ODOT #11855 SUB FHWA	92,234.08
Federal Highway Administration	20.205	ODOT #11009 SUB FHWA	29,990.59
Federal Highway Administration	20.205	ODOT 9776 SUB FHWA	469.82
Federal Highway Administration	20.205	ODOT 9334 SUB FHWA	29,522.94
Federal Highway Administration	20.205	ODOT #10302 SUB FHWA	2,065.05
Federal Highway Administration	20.205	ODOT #10088 SUB FHWA	53,604.59
Federal Highway Administration	20.205	ODOT 9334 SUB FHWA	7,779.24
Federal Highway Administration	20.205	ODOT 9771 SUB FHWA	48,641.15
Federal Highway Administration	20.205	ODOT 9771 SUB FHWA	14,364.51
Federal Highway Administration	20.205	ODOT 9879 SUB FHWA	16,060.58
Federal Highway Administration	20.205	ODOT 20397 SUB FHWA	23,820.04
Federal Highway Administration	20.205	ODOT #10302 SUB FHWA	9,571.48
Federal Highway Administration	20.205	SMS/SUB FHWA DTFH 61	-35,633.34
Federal Highway Administration	20.205	SMS/SUB FHWA DTFH 61	-1,095.00
Federal Highway Administration	20.205	NAS SUB DOT NCHRP #HR 12-53	9,094.21
Federal Highway Administration	20.205	ODOT #10302 SUB FHWA	26,135.78
Federal Highway Administration	20.205	ODOT #9781 SUB FHWA	14,469.45
Federal Highway Administration	20.205	ODOT 11859 SUB FHWA	41,827.29
Federal Railroad Administration	20.313	UNIV OF ALABAMA SUB FRA /DOT	3,235.26
Research and Special Programs Administration	20.701	UNIV WIS A800295 SUB USDOT	7,350.42
TOTAL DEPARTMENT OF TRANSPORTATION			579,174.45
Environmental Protection Agency			
Environmental Protection Agency	66	SHAW/SUB EPA WA 3-14 PO 213908	763.00
Environmental Protection Agency	66	R82938901-0 EPA-PROJ1 SUB CHRFB	19,526.64
Environmental Protection Agency	66	ISSI CONSULTING, INC. SUB EPA	-14,986.28
Environmental Protection Agency	66	SHAW/SUB EPA PO 213908 OP	47,717.17
Environmental Protection Agency	66	HEI 4701-RFA03-2/03-13 SUB EPA	43,788.46
Environmental Protection Agency	66	HAMILTON COUNTY	55,627.56
Environmental Protection Agency	66	AEROMETECH SUB EPA	5,861.97
Environmental Protection Agency	66	R82938901-0 EPA-PROJ4 SUB CHRFB	113,240.15
Environmental Protection Agency	66	R82938901-0 EPA-PROJ3 SUB CHRFB	193,772.12
Environmental Protection Agency	66	SHAW/IT SUB EPA PO4638 OP	24,961.72
Office of Research and Development	66.500	PURDUE/EPA 581-006-01(R001HAZ)	58,800.22
Office of Research and Development	66.500	PURDUE/EPA 581-006-10(R004HAZ)	13,856.81
Office of Research and Development	66.500	EPA R82861101-0 SUB OHIO STATE	16,205.00
Office of Water	66.460	OHIO EPA C997550001-0 SUB EPA	92,531.45
TOTAL ENVIRONMENTAL PROTECTION AGENCY			671,665.99
National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43	OSURF/NASA-GUTMARK-THERML	13,218.15
National Aeronautics & Space Administration	43	GE 200-1Q-14H45638 TASK 2/NASA	79,267.07
National Aeronautics & Space Administration	43	AP SOLUTIONS TASK #31 SUB NASA	6,990.40
National Aeronautics & Space Administration	43	OSURF/NASA-JENG-PROPULSION 21	261,063.25
National Aeronautics & Space Administration	43	OSURF/NASA-ORKWIS-THERMAL	205,889.54
National Aeronautics & Space Administration	43	OAI SUB NASA GRC NCC3-959	39,766.59
National Aeronautics & Space Administration	43	IAI #336-1 SUB NASA	30,000.00
National Aeronautics & Space Administration	43	OSURF/NASA-GUTMARK-JET NOISE	120,893.14
National Aeronautics & Space Administration	43	AP SOLUTIONS (SUB NASA)	16,386.15
National Aeronautics & Space Administration	43	OAI/NASA MOD#2 R30010027540106	32,765.31
National Aeronautics & Space Administration	43	OAI/NASA MOD#2 R30010027540106	5,272.41
National Aeronautics & Space Administration	43	OSURF/NASA-GUTMARK-ACOUSTIC	200,835.92
National Aeronautics & Space Administration	43	OSURF/NASA-GUTMARK-	89,619.70
National Aeronautics & Space Administration	43	OAI #R-300-100175-40106 / NASA	227.41
National Aeronautics & Space Administration	43.001	DCES/NASA UGRAD RES SCHOL PROG	2,331.39

(Continued)

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
National Aeronautics & Space Administration	43.002	TEES #66575 SUB NASA	64,415.00
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			1,168,941.43
National Science Foundation			
Directorate for Computer and Information and	47.070	WAYNE ST UNIV SUB NSF-0081696	-1,548.12
Directorate for Engineering	47.041	FARADAY TECH SUB NSF	1,063.90
Directorate for Engineering	47.041	ULRF SUB NSF BES-0330075	49,605.77
Directorate for Engineering	47.041	TAITECH SUB NSF SBIR DMI0319968	30,569.00
Directorate for Engineering	47.041	BRIGHTON SUB NSF SBIR PHASE II	62,000.55
Directorate for Geosciences	47.050	HARVARD SUB NSF DEB-0083983	40,282.81
Directorate for Geosciences	47.050	UKRF SUB NSF 4-67134-040102	7,722.02
Directorate for Mathematical and Physical	47.049	U MINN SUB NSF DMS-9810289	5,999.50
Directorate for Social, Behavioral and	47.075	COBASE FELLOW NSF INT-0002341	7,400.00
Directorate for Social, Behavioral and	47.075	NRC SUB NSF INT-0002341	4,619.10
Office of the Director	47.078	UNIV ALASKA SUB NSF OPP0120736	13,155.99
TOTAL NATIONAL SCIENCE FOUNDATION			220,870.52
TOTAL RESEARCH AND DEVELOPMENT - PASS THROUGH CLUSTER			14,895,915.45
TOTAL RESEARCH AND DEVELOPMENT CLUSTER			135,043,179.47
OTHER			
OTHER - DIRECT			
Department of Commerce			
National Institute of Standards and	11.609	NIST SURF 70NANB4H1004	3,125.00
TOTAL DEPARTMENT OF COMMERCE			3,125.00
Department of Defense			
Department of Defense	12	FED BUREAU OF PRISONS LATESSA	1,855.35
Department of Defense	12	AF COMMUTATION COM03F665	18,461.72
TOTAL DEPARTMENT OF DEFENSE			20,317.07
Department of Education			
Trio Cluster			
Office of Assistant Secretary for Postsecondary	84.066A	USED P066A980224 ED OP CENTER	8,285.99
Office of Assistant Secretary for Postsecondary	84.066A	USED P066A980224 ED OP CENTER	41,842.02
Office of Assistant Secretary for Postsecondary	84.066A	USED EOC PROG P066A030044	213,741.59
Office of the Assistant Secretary for	84.042A	USED P042A011227B SSS PROG	252,983.74
Office of the Assistant Secretary for	84.044A	USED P044A020499 ED TALNT SRCH	285,414.41
Office of the Assistant Secretary for	84.047A	USED P047A040244A UPWARD	55,129.57
Office of the Assistant Secretary for	84.047A	USED P047A990485 UPWARD BOUND	571,128.76
Office of the Assistant Secretary for	84.047A	USED UPWARD BOUND P047A030780	173,289.15
Office of the Assistant Secretary for	84.047A	USED P047A990146 VET UPWRD BND	66,823.05
Office of the Assistant Secretary for	84.047A	USED P047A990641 UPWARD BOUND	113,955.87
TOTAL TRIO CLUSTER			1,782,594.15
Other Department of Education			
Office of English Language Acquisition	84.195A	USED T195A980067 UC ESL CENTER	-1,662.04
Office of Special Education and Rehabilitative	84.325D	USED H325D030059	145,465.94
Office of the Assistant Secretary for	84.116J	USED P116J020017	62,176.79
Office of the Assistant Secretary for	84.153	USED P153A010062	19,696.94
Office of the Assistant Secretary for	84.200	USED #P200A010440	143,438.33
Office of the Assistant Secretary for	84.217A	USED P217A030205 R. E. MCNAIR	147,533.24
Office of the Assistant Secretary for	84.334A	USED P334A020113 GEAR-UP	1,133,837.68
Office of the Assistant Secretary for	84.334A	USED P334A990179 GEAR-UP	684,046.43
Office of the Assistant Secretary for	84.335A	USED P335A010130 CCAMPIS PROG	122,887.34
Office of the Assistant Secretary for	84.342A	USED P342A000010/TOMORROW	24,281.32
TOTAL OTHER DEPARTMENT OF EDUCATION			2,481,701.97
TOTAL DEPARTMENT OF EDUCATION			4,264,296.12
Department of Energy			
Office of Science	81.049	CHI DE-FG02-84ER40153-TASK B	31,666.70
TOTAL DEPARTMENT OF ENERGY			31,666.70

(Continued)

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
Department of Housing and Urban Development			
Policy Development and Research	14.512	HUD CDWS OH-02-039	49,219.44
Policy Development and Research	14.512	HUD CDWS OH 01-009	1,165.01
Policy Development and Research	14.512	HUD CDWS OH 98-039	-21,888.02
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			28,496.43
Department of State			
Bureau of Educational and Cultural Affairs	19.401	CIES SUB US DEPT STATE	9,687.14
TOTAL DEPARTMENT OF STATE			9,687.14
Department of Transportation			
National Highway Traffic Safety Administration	20.600	BROWN CTY SAFE COMMUNITIES PRO	24,249.65
National Highway Traffic Safety Administration	20.600	BROWN CTY SAFE COMMUNITIES PRO	17,356.10
TOTAL DEPARTMENT OF TRANSPORTATION			41,605.75
Environmental Protection Agency			
Office of Grants and Debarment	66.607	EPA T82916201 PROGRAM INC-J134	24,911.84
Office of Grants and Debarment	66.607	EPA T-83041001	58,639.66
Office of Grants and Debarment	66.607	EPA T82953801-0	64,352.14
Office of Grants and Debarment	66.607	EPA T83056901 (PARTICIPANT)	191,354.94
TOTAL ENVIRONMENTAL PROTECTION AGENCY			339,258.58
National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43.001	NASA NGT5-30453	21,808.00
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			21,808.00
National Foundation on the Arts and the Humanities			
National Endowment for the Humanities	45.162	NEH-ED-50311-03 SMITH	835.00
National Endowment for the Humanities	45.164	NEH #GM-50103-03	36,170.40
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			37,005.40
National Science Foundation			
Directorate for Computer and Information and	47.070	NSF DUE-9950029	91,665.97
Directorate for Education and Human	47.076	NSF DGE-9554527	60,623.31
Directorate for Education and Human	47.076	NSF DUE-0127279	24,570.57
Directorate for Education and Human	47.076	NSF DUE-0126919	4,974.85
Directorate for Education and Human	47.076	NSF DUE-0094875 CSEMS SCHOLAR	27,269.00
Directorate for Education and Human	47.076	NSF DGE-0139312	375,178.33
Directorate for Education and Human	47.076	NSF DUE-0202994	149,608.46
Directorate for Education and Human	47.076	NSF DUE-0202994	38,764.23
Directorate for Education and Human	47.076	NSF DUE-0202994	49,207.91
Directorate for Education and Human	47.076	NSF DGE-9911188/GRAD FELLOWSHP	57,015.94
Directorate for Education and Human	47.076	NSF DGE-0139312	108,776.66
Directorate for Engineering	47.041	NSF BES-0229135 REU J938	6,000.00
Directorate for Engineering	47.041	NSF BES-0238858 REU J834	6,000.00
Directorate for Engineering	47.041	NSF EEC-0227801	123,703.80
Directorate for Engineering	47.041	NSF EEC-0196371 REU	79,919.04
Directorate for Engineering	47.041	NSF EEC-0139438 PARTICIP H586	61,086.88
Directorate for Engineering	47.041	NSF EEC-0230535	32,637.53
Directorate for Mathematical and Physical	47.049	NSF DMS-9974276	28,202.13
TOTAL NATIONAL SCIENCE FOUNDATION			1,325,204.61
TOTAL OTHER - DIRECT			6,122,470.80
OTHER - PASS THROUGH			
Corporation for National Service			
Corporation for National and Community	94.005	SUB/WRIGHT	852.85
TOTAL CORPORATION FOR NATIONAL SERVICE			852.85
Department of Agriculture			
Food and Nutrition Service	10.558	ODE CACFP SUB USDA FY04	25,350.19
Food and Nutrition Service	10.558	ODED SUB USDA 03 CACFP	4,227.71

(Continued)

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
TOTAL DEPARTMENT OF AGRICULTURE			29,577.90
Department of Defense			
Army Research Office	12.431	ACAD APPL SCI #03-070,1 ARMY	4,150.57
Army Research Office	12.431	ACAD APPL SCI #04-070,1 ARMY	646.88
TOTAL DEPARTMENT OF DEFENSE			4,797.45
Department of Education			
Office of Elementary and Secondary	84.186	ODE OPERC SUB USED DR-SP-03-P	661.40
Office of Elementary and Secondary	84.186	ODE/USED ORN TITLE IV FY04	209,487.02
Office of Elementary and Secondary	84.186A	ODADAS/ODE SUB USED FY2004	632,001.02
Office of Elementary and Secondary	84.213	CHILD FOCUS (CLERMONT ES)/USED	5,088.00
Office of Elementary and Secondary	84.213	NORWOOD EVEN START ODE/USED	1,327.76
Office of Elementary and Secondary	84.213C	CHILDREN'S HOME OF CINTI/USED	7,022.50
Office of Elementary and Secondary	84.276	DARKE SUB OBR/USED RWC 16303	-755.23
Office of Elementary and Secondary	84.276	EECAP S.I.- DARKE CTY/OBR/USED	2,110.26
Office of Elementary and Secondary	84.281	OBR 02-13 IMPRV TCHR QUAL/USED	49,293.59
Office of Elementary and Secondary	84.281	OBR 02-14 IMPRV TCHR QUAL/USED	50,441.78
Office of Elementary and Secondary	84.282	EAST END COMM HERITG	16,244.24
Office of Elementary and Secondary	84.298	ODE/USED ORN TITLE V FY04	140,000.00
Office of Elementary and Secondary	84.350	CPS/USED - TRANS TO TEACHING	116,145.60
Office of Assistant Secretary for Vocational and	84.048	ODE/USED TECH PREP VETP03-20FB	8,009.27
Office of Elementary and Secondary Education	84.367	OBR 03-13 IMPRV TCHR QUAL/USED	1,574.45
Office of Elementary and Secondary Education	84.367A	ODE/USED 062927-TRSP-2003	8,434.72
Office of Special Education and Rehabilitative	84.323A	ODE/USED SIG 062927-ST-S1-04	184,723.47
Office of Special Education and Rehabilitative	84.323A	ODE/USED SIG 062927-ST-S1-03	52,871.43
Office of the Assistant Secretary for	84.215K	GCUF UWM-2/FIE SUB USED	16,174.02
Office of the Assistant Secretary for	84.116	UWM PO# K012779/GCUF/USED	300.00
Office of the Assistant Secretary for	84.1167	GCUF SUB USED P116Z01035	6,738.06
Office of the Assistant Secretary for	84.116Z	GCUF/USED P116Z01035 FIPSE/UWM	210.64
Office of the Assistant Secretary for	84.334	OBR/USED GEAR UP	42,879.08
Office of the Assistant Secretary for	84.342A	TESC SUB USED	249.98
Office of the Assistant Secretary for	84.342B	GCUF SUB USED PT3-Y2	3,052.44
Office of Vocational and Adult Education	84.243	ODE/USED TECH PREP VETP04-20FB	220,957.27
TOTAL DEPARTMENT OF EDUCATION			1,775,242.77
Department of Energy			
Office of Science	81.049	SC STATE/DOE ID14013	116,819.19
TOTAL DEPARTMENT OF ENERGY			116,819.19
Department of Justice			
Executive Office for Weed and Seed	16.595	MADISONVILLE CC SUB DOJ W&S	10,000.00
Executive Office for Weed and Seed	16.595	WEED & SEED PROG. SUB DOJ	7,638.70
Office of Justice	16.585	FED BUREAU PRISONS C0B34E10032	5,099.35
Office of Juvenile Justice and Delinquency	16.523	ODYS SUB OJJDP B-1016	49,471.05
Office of Juvenile Justice and Delinquency	16.523	ODYS SUB OJJDP B-226	460.41
TOTAL DEPARTMENT OF JUSTICE			72,669.51
Department of Labor			
Employment and Training Administration	17.207	CICA SUB DOL WI 11016-01-60	806.39
Employment and Training Administration	17.250	CITIZENS COMM ON YOUTH SUB DOL	-62,500.00
TOTAL DEPARTMENT OF LABOR			-61,693.61
National Aeronautics & Space Administration			
National Aeronautics & Space Administration	43	OAI/OSGC/NASA	35,704.05
National Aeronautics & Space Administration	43.001	DCES/NASA UGRAD RES SCHOL PROG	-1,736.00
TOTAL NATIONAL AERONAUTICS & SPACE ADMINISTRATION			33,968.05
National Foundation on the Arts and the Humanities			
National Endowment for the Humanities	45.129	OHC 02-009 SUB NEH	823.69
National Endowment for the Humanities	45.162	U OF MICH SUB NEH	3,776.46

(Continued)

UNIVERSITY OF CINCINNATI

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Federal Agency	Federal CFDA	Federal Grant Number	Federal Expenditures
TOTAL NATIONAL FOUNDATION ON THE ARTS AND THE HUMANITIES			4,600.15
National Science Foundation			
Directorate for Education and Human	47.076	AACU/SENCER SUB NSF	627.09
Directorate for Education and Human	47.076	AACU SENCER 2003 SUB NSF	3,339.04
Directorate for Education and Human	47.076	UNIV TOLEDO SUB NSF DUE0126910	17,970.19
Directorate for Mathematical and Physical	47.049	INST ADV STU/NSF DMS-9900969	2,046.10
Directorate for Mathematical and Physical	47.049	IAS SUB NSF EHR-0314808	979.53
TOTAL NATIONAL SCIENCE FOUNDATION			24,961.95
Small Business Administration			
Small Business Administration	59.037	SBDC/CCCC/ODOD SUB SBA	169,803.30
Small Business Administration	59.037	SBDC/CCCC/ODOD SUB SBA	109,556.90
TOTAL SMALL BUSINESS ADMINISTRATION			279,360.20
TOTAL OTHER - PASS THROUGH			2,281,156.41
TOTAL OTHER			8,403,627.21
TOTAL FEDERAL AWARDS EXPENDITURES			164,367,740.71

(Concluded)

UNIVERSITY OF CINCINNATI

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

2. CATALOG OF FEDERAL DOMESTIC ASSISTANCE NUMBERS

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

3. FEDERAL FAMILY EDUCATION LOAN PROGRAM

The University also participates in the Federal Family Education Loan Program. Loan awards under the Federal Family Education Loan Program for the year ended June 30, 2004 approximated \$176,430,217.

4. FEDERAL LOAN PROGRAMS

The University administers the Federal Perkins, Health Professions Student and Nursing Student Federal Loan Programs. Total loan expenditures and disbursements of the Department of Education and Department of Health and Human Services student financial assistance programs for the year ended June 30, 2004 are as follows:

Federal Perkins Loan Program (CFDA 84.038)	\$6,865,833
Health Professions Student Loan Program (CFDA 93.342)	217,983
Nursing Student Loan Program (CFDA 93.364)	<u>121,328</u>
	<u>\$7,205,144</u>

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

UNIVERSITY OF CINCINNATI

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2004

Outstanding loans at June 30, 2004 include the following:

Federal Perkins Loans	\$25,359,144
Health Professions Student Loans	1,570,354
Nursing Student Loans	<u>662,259</u>
	<u>\$27,591,757</u>

5. INDIRECT COSTS

The University recovers indirect costs by means of predetermined indirect cost rates. The predetermined rates are a result of negotiated agreements with the U.S. Department of Health and Human Services ("HHS"). On July 16, 2002, the University received approval for indirect cost recovery rate effective from July 1, 2002 through June 30, 2005. The indirect cost rates structure is as follows:

<u>Rate Type</u>	<u>Effective July 1, 2002 through June 30, 2005</u>
Organized research:	
On-campus	53.5 %
Off-campus	26.0 %
Instruction:	
On-campus	53.5 %
Off-campus	26.0 %
Public Service:	
On-campus	30%
Off-campus	26%

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

The Board of Trustees of
The University of Cincinnati

We have audited the financial statements of the University of Cincinnati ("University"), a component unit of the State of Ohio, as of and for the year ended June 30, 2004, and have issued our report thereon dated October 14, 2004, which included reference on our reliance on the other auditors' report that related to their audit of the University of Cincinnati Foundation. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the University's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the University's internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the management of the University, in a separate letter dated October 14, 2004.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the University's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, 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 five instances of noncompliance that are required to be reported under *Government Auditing Standards*, which are described in the accompanying Schedule of Findings and Questioned Costs as Items 04-1 through 04-5.

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

Deloitte & Touche LLP

October 14, 2004

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM

The Board of Trustees of
The University of Cincinnati

COMPLIANCE

We have audited the compliance of the University of Cincinnati ("University"), a component unit of the State of Ohio, with the types of compliance requirements described in the *U. S. Office of Management and Budget ("OMB") Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2004. The University's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the University's management. Our responsibility is to express an opinion on the University's compliance based on our audit.

We conducted our audit 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; 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 University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the University's compliance with those requirements.

In our opinion, the University complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2004. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements that 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 04-1 through 04-5.

INTERNAL CONTROL OVER COMPLIANCE

The management of the University is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the University's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the University's internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the University's internal control over compliance and its operation that we consider to be material weaknesses.

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

Deloitte & Touche LLP

October 14, 2004

UNIVERSITY OF CINCINNATI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2004

PART I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:	Unqualified	
Internal control over financial reporting:		
Material weakness(es) identified?	_____yes	___X___no
Reportable condition(s) identified not considered to be material weaknesses?	_____yes	___X___N/A
Noncompliance material to financial statements noted?	_____yes	___X___no

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	_____yes	___X___no
Reportable condition(s) identified not considered to be material weakness(es)?	_____yes	___X___N/A
Type of auditors' report issued on compliance for major programs:	Unqualified	
Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (Section .510(a))?	___X___yes	_____no
Identification of major programs:	Student Financial Aid-Cluster Research and Development-Cluster	
Dollar threshold used to distinguish between Type A and Type B programs	\$3,000,000	
Auditee qualified as low-risk auditee?	_____yes	___X___no

UNIVERSITY OF CINCINNATI

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED JUNE 30, 2004 (CONTINUED)

PART II – FINANCIAL STATEMENT FINDINGS SECTION

No matters are reportable.

PART III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

04-1. *Federal Program*—Student Financial Assistance Cluster CFDA Numbers 84.007, 84.032 and 84.063

Requirement—When a recipient of Title IV grant or loan assistance withdraws from an institution during a payment period or period of enrollment in which the recipient began attendance, the institution must determine the amount of Title IV aid earned by the student as of the student's withdrawal date. If the total amount of Title IV assistance earned by the student is less than the amount that was disbursed to the student or on his or her behalf as of the date of determination that the student withdrew, the difference must be returned to the Title IV programs as outlined and no additional disbursements may be made to the student for the payment period or period of enrollment. If the amount the student earned is greater than the amount disbursed, the difference between the amounts must be treated as a post-withdrawal disbursement (34 CFR sections 668.22(a)(1)-(3)).

The amount of earned Title IV grant or loan assistance is calculated by determining the percentage of Title IV grant or loan assistance that has been earned by the student and applying that percentage to the total amount of Title IV grant or loan assistance that was or could have been disbursed to the student for the payment period or period of enrollment as of the student's withdrawal date. A student earns 100% if his or her withdrawal date is after the completion of 60% of: (1) the payment period or period of enrollment for a program measured in credit hours; or (2) the clock hours scheduled to be completed for the payment period or period of enrollment for a program measured in clock hours. Otherwise, the percentage earned by the student is equal to the percentage of the payment period or period of enrollment that was completed as of the student's withdrawal date. The percentage of Title IV grant or loan assistance that has not been earned by the student is the complement of one of these calculations. Standard term-based institutions must always use the payment period as the basis for the determinations.

The unearned amount of Title IV assistance to be returned is calculated by subtracting the amount of Title IV assistance earned by the student from the amount of Title IV aid that was disbursed to the student as of the date of the institution's determination that the student withdrew (34 CFR section 668.22(e)).

Condition—The University does not correctly calculate the amount of Title IV assistance to be returned when students withdraw during the quarter.

Context—There were twelve errors noted in the calculations of the twenty-five returns selected for testing. Students did not receive the correct amount that they earned as of their withdrawal date.

Cause—The University does not calculate the amount to be returned by using the percentage earned method. The University gives the student a 100% refund for the first week of attendance and a 50% reduction the second and third week.

Recommendation—The University should calculate returns by using the percentage earned method of Title IV grant or loan assistance.

Management's Response—The University's student accounts department is working with the University's Information Technology department to correct and automate the return of Title IV funds process. The preliminary work has been done to calculate returns by using the percentage of Title IV earned per federal regulations. This process is currently in the testing stages with an anticipated date of completion of January, 2005.

04-2. **Federal Program**—Student Financial Assistance Cluster CFDA Numbers 84.007, 84.032 and 84.063

Requirement—When a recipient of Title IV grant or loan assistance withdraws from an institution during a payment period or period of enrollment in which the recipient began attendance, the institution must determine the amount of Title IV aid earned by the student as of the student's withdrawal date. If the total amount of Title IV assistance earned by the student is less than the amount that was disbursed to the student or on his or her behalf as of the date of determination that the student withdrew, the difference must be returned to the Title IV programs as outlined and no additional disbursements may be made to the student for the payment period or period of enrollment. If the amount the student earned is greater than the amount disbursed, the difference between the amounts must be treated as a post-withdrawal disbursement (34 CFR sections 668.22(a)(1)-(3)).

The amount of earned Title IV grant or loan assistance is calculated by determining the percentage of Title IV grant or loan assistance that has been earned by the student and applying that percentage to the total amount of Title IV grant or loan assistance that was or could have been disbursed to the student for the payment period or period of enrollment as of the student's withdrawal date. A student earns 100% if his or her withdrawal date is after the completion of 60% of: (1) the payment period or period of enrollment for a program measured in credit hours; or (2) the clock hours scheduled to be completed for the payment period or period of enrollment for a program measured in clock hours. Otherwise, the percentage earned by the student is equal to the percentage of the payment period or period of enrollment that was completed as of the student's withdrawal date. The percentage of Title IV grant or loan assistance that has not been earned by the student is the complement of one of these calculations. Standard term-based institutions must always use the payment period as the basis for the determinations.

The unearned amount of Title IV assistance to be returned is calculated by subtracting the amount of Title IV assistance earned by the student from the amount of Title IV aid that was disbursed to the student as of the date of the institution's determination that the student withdrew (34 CFR section 668.22(e)).

Condition—When calculating the amount of returns, the University gives the student 100% refund for the first week of attendance and a 50% reduction the second and third week. The institutional charges originally billed to the student are reversed when the student withdraws and if the student is in his/her second or third week the University adds "forfeited tuition refund" charges to the account. After the third week, the student is responsible for all charges.

Context—There were four students who were charged the "forfeited tuition refunds" resulting in students being overcharged for institutional charges by \$4,061.52.

Cause—The University does not use the Department of Education's guidelines to determine what are institutional charges nor do they use the percentage of completion method to determine the amount of institutional charges that the student must pay.

Recommendation—The University should use the Department of Education’s general guidelines for defining institutional charges which include all charges for tuition, fees, and room and board and use the percentage earned calculations in determining the amount of institutional charges that the student owes.

Management’s Response—The University agrees that proper charges may not have been used in the calculation of refunds. This University is in the process of investigating and correcting this issue. The University’s student accounts department is currently working with the University’s Information Technology department to automate Title IV process using Department of Education’s general guidelines. The anticipated date of completion is January, 2005.

04-3. **Federal Program**—Student Financial Assistance Cluster CFDA Numbers 84.007, 84.032 and 84.063

Requirements—Returns of Title IV funds must be disbursed in the order prescribed below. The prescribed order must be followed regardless of the school’s agreements with other State agencies or private agencies (34 CFR section 668.22 (i)).

- a. Unsubsidized Federal Stafford Loan
- b. Subsidized Federal Stafford Loan
- c. Unsubsidized Federal Direct Stafford Loan
- d. Subsidized Federal Direct Stafford Loan
- e. Federal Perkins Loan
- f. Federal PLUS
- g. Federal Direct PLUS
- h. Federal Pell Grant
- i. FSEOG
- j. Other SFA Programs

Condition—Pell funds were reversed out of the students’ accounts first, leaving the students responsible for paying back their loans instead of reversing out the loans first and allowing the students to keep the grant funds. Return of Title IV funds is not being performed in the order described above.

Context—There were three students who had their Pell funds returned when the loan funds should have been returned.

Cause—The University sends back funds in the reverse order of the prescribed order.

Recommendation—The return of Title IV funds should be disbursed in the proper order.

Management’s Response—The order in which funds are returned has been changed to comply with regulations in the student billing system and is in test. This will be moved to production as soon as testing is completed.

04-4. **Federal Program**—Student Financial Assistance Cluster CFDA Numbers 84.007, 84.032 and 84.063

Requirement—Returns of Title IV funds are required to be deposited or transferred into the SFA account or electronic fund transfers initiated to ED or the appropriate FFEL lender as soon as possible, but no later than 30 days after the date the institution determines that the student withdrew. Returns by check are late if the check is issued more than 30 days after the institution determined the student withdrew or the date on the canceled check shows the check was endorsed more than 45 days

after the date the institution determined that the student withdrew (Federal Register, November 1, 2002 (67 FR 67074)).

Condition—In comparing the date of determination to the date that the funds were actually returned to the lender, the funds were not deposited within 30 days.

Context—There was one student out of a sample of twenty-five whose funds were not returned to the lender within 30 days.

Cause—This particular incident is under investigation to determine why funds were not deposited within 30 days. The return process is being reviewed by the University's Student Accounts department to ensure they are being handled in a timely manner.

Recommendation—Returns should be reviewed to ensure that they are made within the proper timeframe.

Management's Response—The return process is being reviewed by the Student Accounts Department to ensure they are being handled in a timely manner.

04-5. **Federal Program**—Student Financial Assistance Cluster CFDA Numbers 84.007, 84.032 and 84.063

Requirement—Relating to Title IV students, for a student who provides official notification of his or her intent to withdraw by following the school's withdrawal process, the withdrawal date is the date the student begins the school's withdrawal process. The beginning of the school's withdrawal process must be defined. The individual definition is left up to the school. Schools are required to make available to students a statement specifying the requirements for officially withdrawing from the school. The school is expected to identify the beginning of its process as a part of the school's consumer information regarding withdrawal. A school should be able to demonstrate consistent application of its withdrawal process, including its determination of the beginning of that process.

The distinction is that the institution's officially defined withdrawal process might include a number of required steps, and though the institution might not recognize the student's withdrawal (for purposes of determining an institutional refund) until the student has completed all the required steps, for the purpose of calculating the Return of Title IV funds, the date the student began the institution's withdrawal process is the withdrawal date for Title IV purposes.

Official notification to the school occurs when the student notifies an office designated by the school of his or her intent to withdraw. In its written description of its withdrawal procedures a school must designate at least one office for this purpose.

Official notification from the student is any official notification that is provided in writing or orally to a designated campus official acting in his or her official capacity in the withdrawal process (34 CFR 668.22(c)(5)).

Condition—There are multiple dates of withdrawal on the student's withdrawal slip. The withdrawal slip indicates the date that the student completed the withdrawal slip, the effective date of withdrawal, the date that the withdrawal was approved and occasionally a different date written where the reason for withdrawal is given.

Context—During testing of twenty-five students, there were six instances where the date that the student began the withdrawal process is not the date used to determine the return of Title IV funds.

Cause—The University does not appear to have a defined policy as to how the official withdrawal date is determined.

Recommendation—The University needs to establish official Title IV withdrawal policies according to guidelines set forth in 34 CFR 668.22 (c)(5).

Management's Response—Student Accounts will be working with Office of the Registrar to establish an official Title IV withdrawal policy to adhere to Title IV guidelines.

UNIVERSITY OF CINCINNATI

SUMMARY OF SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

The summary below was provided by management of the University of Cincinnati and constitutes a summary of the current status of the findings reported in the Schedule of Findings and Questioned Costs from the Independent Auditors' Single Audit Reports for the year ended June 30, 2003.

Condition 03-01 (Student Financial Assistance Cluster, CFDA Numbers 84.032 and 84.063)

Errors were noted in the calculation of student financial assistance returns due to the University not utilizing proper charges in their calculation of refunds.

Management's Response—Similar errors were noted during the current year audit. The finding has been repeated in the current year audit report. The University agrees that proper charges may not have been used in the calculation of refunds. The University is in the process of investigating and correcting the issue. The University's Student Accounts Department is currently working with the University's Information Technology department to automate the Title IV process using the Department of Education's general guidelines. The anticipated date of completion is January, 2005.

Condition 03-2 (Student Financial Assistance, CFDA number 84.032)

The University does not calculate student returns based upon the percentage of days attended.

Management's Response—Similar errors are noted during the current year audit and the finding has been repeated. The University's Student Accounts Department is working with the University's Information Technology department to correct and automate the return of Title IV funds errors. The preliminary work has been done to calculate returns by using the percentage of Title IV earned in federal regulations. This process is currently in the testing stages with an anticipated date of completion of January, 2005.

University of Cincinnati

*Agreed Upon Procedures for the Year Ending
June 30, 2004*

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

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

We have audited the financial statements of the University of Cincinnati ("University") as of and for the year ended June 30, 2004 and have issued our report thereon dated October 14, 2004. We have also applied certain procedures requested by you, as discussed below, to the University's accounting records and system of internal accounting control as they relate to the University's Intercollegiate Athletics Programs for the year ended June 30, 2004, solely to assist the University in complying with National Collegiate Athletic Association ("NCAA") Bylaw 6.2.3.1 for the year ended June 30, 2004. The University's management is responsible for compliance with those requirements. This engagement to apply agreed-upon procedures was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose which this report has been requested or for any other purpose. Our procedures and findings are as follows:

Statement of Revenues and Expenditures—Agreed-Upon Substantive Procedures

- a. We obtained the Statement of Revenues and Expenditures of the Intercollegiate Athletics Department ("Statement") for the year ended June 30, 2004, as prepared by management and shown on pages 6-7. We footed and cross-footed the amounts in the Statement.
- b. We obtained a reconciliation of the amount of operating revenues on the Statement to the University's general ledger. We agreed amounts on the reconciliation to the University's general ledger without exception. We obtained a reconciliation of total operating expenditures on the statement to the University's general ledger. We agreed amounts on the reconciliation to the University's general ledger without exception.
- c. We compared revenue and expenditure line-items in the Statement with prior year amounts, and made inquiries about fluctuations greater than \$100,000 and 20% of the balance. The Department of Athletics provided explanations for the fluctuations.
- d. We compared the season and gate sold ticket information from the Paciolan system to the general ledger for football and basketball ticket revenue. We noted a .37% difference in the amount of \$14,611 between the Paciolan system and the general ledger.
- e. We agreed Conference USA income, NCAA income, television and radio rights, and guarantees reported on the Statement of Revenues and Expenditures of the Intercollegiate Athletics

Department for the year ended June 30, 2004 to the detail subsidiary schedules provided by the athletics department. In addition to these procedures discussed, we made 25 random selections of revenue recorded and 25 random selections of expenditures recorded and agreed the selections to supporting documentation without exception.

- f. We obtained an understanding of the University's methodology for recognizing gift income in the intercollegiate athletic department to the extent that expenses have been incurred and reimbursement has been requested from the University of Cincinnati Foundation ("Foundation"). The Foundation originally receives all donors' gifts.
- g. We inspected a report detailing all contributions received for intercollegiate athletics. We noted no contributions received directly by the University that constituted more than 10% of all contributions.

Because the above procedures "a" through "g" do not constitute an audit in accordance with auditing standards generally accepted in the United States of America, we do not express an opinion on any of the accounts or items referred to above. We were not engaged to, and did not, conduct an audit or examination, the objective of which would be the expression of an opinion on the specified elements, accounts, or items or on the effectiveness of the internal control over financial reporting, respectively. Accordingly, we do not express such an opinion. Had we performed additional procedures or had we made an audit of any financial statements of the department of athletics of the University in accordance with auditing standards generally accepted in the United States of America, other matters might have come to our attention that would have been reported to you. This report relates only to the accounts and items specified above and does not extend to the financial statements of the University or its department of athletics taken as a whole.

Internal Accounting Control Related to Intercollegiate Athletics

The management of the University of Cincinnati is responsible for establishing and maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system of internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles generally accepted in the United States of America.

Because of inherent limitations in any system of internal accounting control, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that the procedures may become inadequate because of changes in conditions, or that the degree of compliance with the procedures may deteriorate. Our procedures and findings are as follows:

- h. We obtained an understanding of the general control environment as it relates to the athletic department. Specifically, we considered the following as it relates to the athletic department: (1) departmental organization, (2) control consciousness of the department employees, (3) competency of personnel, (4) adequate safeguarding and control of department records and assets, and (5) controls over interactions with data processing.
- i. We obtained an understanding of the University's procedures for gathering information on the nature and extent of the outside organization's activities for or on behalf of the intercollegiate athletic programs. We found that the University receives internal reports of the outside organization's activities on a monthly basis and an external audited report on an annual basis.

- j. Through discussions with the ticket office and athletics department and understanding obtained during the financial statement audit of the University of Cincinnati, we obtained an understanding of the ticket revenue, other cash receipts, and the purchases/payables cycles.

Agreed-upon procedures “h” through “j” applied to certain aspects of the University’s system of internal accounting control were more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole. Because the scope of our work was limited to applying agreed-upon procedures “h” through “j” to certain aspects of the system of internal accounting control, we are unable to express and do not express an opinion on whether the system of internal accounting control of the University of Cincinnati in effect as of and for the year ended June 30, 2004, taken as a whole, was sufficient to meet the objectives stated above.

Procedures Related to the University of Cincinnati Foundation

- k. We obtained the list of expendable University Athletic funds held by the Foundation and related financial activities for the year ended June 30, 2004, which is included on pages 8-9 of this report.
- l. We were informed by the associate athletic director that the information referred to in (k) above is a complete list of programs outside the University’s financial reporting system that conducted financial transactions for or on behalf of the University’s intercollegiate athletic programs during the year ended June 30, 2004.
- m. We confirmed directly with the Foundation that the data contained in (k) above represents a complete and accurate summary of all business transacted for or on behalf of the University’s intercollegiate athletic programs during the year ended June 30, 2004.

- n. In addition to the expendable University athletic funds held by the Foundation, as identified in (k) above, the Foundation also holds endowment and restricted funds. The cost and market of these funds at June 30, 2004 are as follows:

Endowment and Restricted Funds	Cost	Market
IAE Fund	\$ 157,946	\$ 238,388
Pete Rose Scholarship	17,272	32,572
Seiffert-Bennington	5,163	11,972
Charles H. Keating, Jr.	66,374	125,901
George and Helen Smith	73,555	122,265
Harold R. Coplan	55,360	84,211
UCATS Life Members	107,993	186,009
Non-Revenue Sports	25,570	30,541
E. & M. Alexander	122,719	160,019
Bob Hauer Fund	55,912	73,951
Kostelnik Football	34,521	37,829
Van Exel Endowment Scholarship	75,000	69,895
Roy and Marion Evers	22,736	20,284
Hendrick J. Hartong, Jr.	127,789	106,595
Fredrick Braun Baseball	125,406	107,822
Dale & Ruth Beyring Scholarship	37,510	32,027
Herschede Football Scholarship	601,054	480,107
Herschede Scholarship	1,465,972	1,172,354
J. Aufderbeck-Athletic Scholarship	150,000	143,612
George Smith Society	945,796	840,214
Coach Ed Jucker Baseball Endowment	263,650	211,407
Ron Grinker Basketball Scholarship	6,572	6,348
Ryan Komenda Fund	52,414	52,422
Roy Evers Unitrust	100,111	126,855
Jack & Anne Drake Unitrust	193,121	227,628
Herbert & Phyllis Seilkop Unitrust	11,000	15,634
Clifford Goldmeyer Unitrust	237,201	256,795
Harold Merten Unitrust	27,839	58,548
Clark Oyler Unitrust	56,699	68,224
Varsity Village Fund	222,311	222,311
Priscilla G. Haffner	225,540	298,044
Martha C. Anness	255,268	329,784
UC Boathouse	500	500
Sarah G. Skidmore	229,536	301,295
	<u>\$6,155,410</u>	<u>\$6,252,363</u>

- o. We obtained the financial statements of the Foundation for the year ended June 30, 2004, which had been examined by other independent auditors who expressed an unqualified opinion on those statements.

This report is intended solely for the information and use of the University management and the National Collegiate Athletic Association and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

December 10, 2004

**UNIVERSITY OF CINCINNATI
INTERCOLLEGIATE ATHLETICS DEPARTMENT**

**STATEMENT OF REVENUES AND EXPENDITURES
YEAR ENDED JUNE 30, 2004**

Operating Revenues	Football	Men's Basketball (1)	Women's Basketball	Other Men's Sports	Other Women's Sports	Non-Program Specific	Total
Student Activity Fees			\$ 414,500	\$ 629,095	\$ 1,156,875	\$ 2,090,926	\$ 4,291,396
NCAA Income		\$ 417,002				582,575	999,577
Conference USA Income						239,758	239,758
Parking	\$ 56,119	172,093				1,832	230,044
Novelty Sales						5,866	5,866
Ticket Sales	1,288,888	2,602,494	11,541	3,610	4,831	1,000,300	3,911,364
Promotion/Advertising				2,500			852,500
Guarantees	650,000	200,000					832,366
Television and radio rights	589,233	243,133					264,592
Concessions	212,306			3,199	1,369	47,718	(1,444,700)
Allowance For Uncollectible Accounts		(1,444,700)					
Gifts:							
Restricted	2,021,308	387,829	291,317	400,217	979,990	214,765	4,295,426
Funds expensed by the U.C. Foundation on behalf of the U.C. Athletic program						161,543	161,543
Endowment Income	106,116	13,695	942	25,903	133,643	4,989	285,288
Other Income	<u>6,147</u>			<u>625</u>	<u>5,175</u>	<u>317,212</u>	<u>329,159</u>
Total operating revenues	<u>\$ 4,930,117</u>	<u>\$ 2,591,546</u>	<u>\$ 718,300</u>	<u>\$ 1,065,149</u>	<u>\$ 2,281,883</u>	<u>\$ 4,667,484</u>	<u>\$ 16,254,479</u>

(1) In 2004, the University of Cincinnati recorded an allowance for uncollectible accounts of approximately \$1.4 million against the Men's Basketball Program revenues. This allowance represents certain Conference USA receivables that were determined to be uncollectible.

INTERCOLLEGIATE ATHLETICS DEPARTMENT

STATEMENT OF REVENUES AND EXPENDITURES YEAR ENDED JUNE 30, 2004

Operating Expenses	Football	Men's Basketball	Women's Basketball	Other Men's Sports	Other Women's Sports	Non-Program Specific	Total
Recruiting	\$ 135,511	\$ 101,075	\$ 50,318	\$ 27,339	\$ 65,230	\$ 422,238	\$ 379,473
Insurance						97,775	422,238
Home Game Expense	416,846	568,779	94,531	37,088	40,942	184,514	1,255,961
Special Projects				1,614	1,794		187,922
Admin/Coaches Salaries	1,747,837	1,144,499	278,555	294,614	442,127	1,840,520	5,748,152
Operating Expenses	202,329	84,165	30,253	24,698	43,810	818,489	1,203,744
Telephone, Postage and Internal Services	86,554	45,624	11,686	13,394	15,590	287,419	460,267
Advertising / Promotions						227,644	227,644
Travel	479,216	222,778	98,509	305,177	416,387	96,055	1,618,122
Game/Team Equipment	144,689	11,221	16,866	65,912	67,503	46,696	352,887
Room/Board/Books/Tuition	1,979,114	404,826	357,355	726,678	1,688,970	133,298	5,290,241
Maintenance	886				88	39,056	40,030
Fringe Benefits	402,778	211,269	94,427	97,288	144,908	662,514	1,613,184
Student Salaries	31,014	31,133	1,333	21,527	3,561	173,237	261,805
COGS						10,047	10,047
Contractual Benefits		20,721					20,721
Pre-season/Holiday	220,508	15,383	6,395	17,121	71,998	68,751	400,156
Guarantees	725,000	196,000	31,018				952,018
Audio/Visual	34,683	4,059	2,097	79	84		41,002
925 Salaries						166,600	166,600
Expenses funded by the U.C. Foundation on behalf of the U.C. Athletic program						161,543	161,543
Capital Equipment	19,913	14,967	10,982	5,536	19,738	94,247	165,383
Other Expenses	15,167	(317)	1,087	9,289	6,626	103,179	135,031
Net transfers to (from) the University	225,031	(956,383)	(98,748)	(136,716)	(238,045)	(592,628)	(1,797,489)
Total operating expenditures	<u>6,867,076</u>	<u>2,119,799</u>	<u>986,664</u>	<u>1,510,638</u>	<u>2,791,311</u>	<u>5,041,194</u>	<u>19,316,682</u>
Excess (deficiency) of revenues over expenditures	<u>\$ (1,936,959)</u>	<u>\$ 471,747</u>	<u>\$ (268,364)</u>	<u>\$ (445,489)</u>	<u>\$ (509,428)</u>	<u>\$ (373,710)</u>	<u>\$ (3,062,203)</u>

UNIVERSITY OF CINCINNATI

STATEMENT OF CHANGES IN FUNDS OF OUTSIDE ORGANIZATIONS FOR OR ON BEHALF OF THE UNIVERSITY'S INTERCOLLEGIATE ATHLETICS DEPARTMENT YEAR ENDED JUNE 30, 2004

	Beginning Fund	Increase in Funds (1)	Expenses for or on Behalf of Program (2)	Transfers and Other	Ending Fund
University of Cincinnati Foundation:					
Gift Accounts:					
Alton E. Purcell	\$ 508	\$ 15,086	\$ (10,772)	\$	\$ 4,822
Athletic Director Discretionary	1,944,443	3,048,483	(3,177,644)	6,950	1,822,232
Athletic Facilities Campaign	585	72,001	(169,341)	100,005	3,250
Athletic Special Projects	2,269	14,200	(8,428)		8,041
Athletics Tickets/Parking	1	35,805	(35,806)		
Athletics—Baseball	250	23,380	(23,630)		
Athletics—Cheerleading	1,850	1,490		250	3,590
Athletics—Football	30				30
Athletics—Men's Soccer	1,000	4,300	(5,300)		
Athletics—Swimming and Diving		275	(275)		
Athletics—Track and Field	250	4,220			4,470
Athletics—Women's Basketball		550	(550)		
Athletics—Women's Soccer		20,087	(20,087)		
Athletics—Women's Swimming & Diving	103	75			178
Athletics—Women's Track & Field	1,575	415			1,990
Athletics - Golf		13,205	(13,118)		87
Athletics - Women's Golf		13,405	(4,552)		8,853
Athletics - Dance		1,610			1,610
Bearcat Invitational	210				210
Bearcat Kids Club	1,732	2,700	(1,428)		3,004
Bearcats Men's Basketball Tip-off Event	6,432	5,325	(5,958)		5,799
Bearcat Reverse Raffle	3,911		(3,911)		
Cattitude on the Commons	6,994		(2,730)		4,264
Cinco—I-75 Challenge	5				5
Football UCATS	485				485
Friends of C.P.A.W.S.		2,243	(2,243)		
Friends of Cheerleaders Fund	250			(250)	
Friends of Volleyball		915	(1,710)	795	
Friends of Women's Rowing		20	(20)		
George Smith Society Athletic Scholarship	83,780	730,789	(744,814)	4,350	74,105
Jean Stephens Memorial Fund	7,861	1,000			8,861
Legion of Excellence Fund		18,100	(18,100)		
Motor City Bowl Gift Fund	1,500				1,500
Red and Black Society	2,797	628		(35)	3,390
Richard Lindner Fund	119,446				119,446
UCATS Club Pass Fund	15,217	41,055	(40,267)		16,005
George Strike Insurance Prem.		65,838	(35,500)	111,118	141,456
Women's Athletic Discretionary		200	(200)		
UCATS Fund—Men's Basketball	600				600
William Parchman Fund	2,115	740			2,855
	<u>\$ 2,206,199</u>	<u>\$ 4,138,140</u>	<u>\$ (4,326,384)</u>	<u>\$ 223,183</u>	<u>\$ 2,241,138</u>
Total Gift Accounts					

(Continued)

UNIVERSITY OF CINCINNATI

STATEMENT OF CHANGES IN FUNDS OF OUTSIDE ORGANIZATIONS FOR OR ON BEHALF OF THE UNIVERSITY'S INTERCOLLEGIATE ATHLETICS DEPARTMENT YEAR ENDED JUNE 30, 2004

	Beginning Fund	Increase in Funds (1)	Expenses for or on Behalf of Program (2)	Transfers and Other	Ending Fund
Endowment Income Accounts:					
IAE Fund	\$	\$ 15,456	\$ (15,456)		\$
Pete Rose Scholarship		2,123	(1,562)	\$ (561)	
Seiffert-Bennington		780	(574)	(206)	
Charles H. Keating, Jr.		8,207	(6,036)	(2,171)	
George and Helen Smith		7,472	(5,495)	(1,977)	
Harold R. Coplan		5,550	(5,550)		
UCATS Life Members		12,126	(8,918)	(3,208)	
Non-Revenue Sports		2,013	(2,013)		
E. & M. Alexander		10,431	(7,672)	(2,759)	
Bob Hauer Fund		4,821	(3,545)	(1,276)	
Kostelnik Football		2,493	(2,493)		
Van Exel Endowment Scholarship		4,606	(4,606)		
Roy and Marion Evers		1,337	(1,337)		
Hendrick J. Hartong, Jr.		6,132	(6,132)		
Fredrick Braun Baseball		7,106	(7,106)		
Dale & Ruth Beyring Scholarship		2,110	(2,110)		
Herschede Football Scholarship		31,640	(31,640)		
Herschede Scholarship		77,260	(77,260)		
J. Aufderbeck-Athletic Scholarship		8,494	(8,494)		
George Smith Society		51,163	(51,163)		
Ryan T. Komenda Endowment		1,756	(1,388)	(368)	
Coach Ed Jucker Baseball Endowment		13,932	(13,932)		
Total Endowment Income Accounts		<u>277,008</u>	<u>(264,482)</u>	<u>(12,526)</u>	
Total U.C. Foundation	<u>\$ 2,206,199</u>	<u>\$ 4,415,148</u>	<u>\$ (4,590,866)</u>	<u>\$ 210,657</u>	<u>\$ 2,241,138</u>

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

(2) Amount represents funds disbursed for or on behalf of the University's athletic department. The funding source of the disbursements represents funds recognized as both current and prior year gift revenue by the athletic department of \$4,295,426 and endowment income of \$285,288. It also includes funds expended on behalf of the U.C. athletic program of \$161,543.



**Auditor of State
Betty Montgomery**

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**UNIVERSITY OF CINCINNATI
HAMILTON COUNTY**

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JANUARY 18, 2005**