

# University of Miami

Single Audit Reports in Accordance  
With the Uniform Guidance and Chapter 10.650,  
*Rules of the Auditor General of the State of Florida*  
Year Ended May 31, 2018  
Federal ID No. 59-0624458

**UNIVERSITY OF MIAMI**

**Audit Reports and Required Disclosures  
Pursuant to the Uniform Guidance  
and the *Rules of the Auditor General of the State of Florida***

**Year Ended May 31, 2018**

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RSM US LLP

## Independent Auditor's Report

To the Board of Trustees  
University of Miami

### Report on the Financial Statements

We have audited the accompanying financial statements of the University of Miami (the University), which comprise the statements of financial position as of May 31, 2018 and 2017, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University of Miami as of May 31, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of expenditures of federal awards, State of Florida awards and local awards (as presented in the table of contents), as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements, or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 8, 2018, on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

*RSM US LLP*

Fort Lauderdale, Florida  
October 8, 2018

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF FINANCIAL POSITION**  
**May 31, 2018 and 2017**  
(in millions)

<b>Assets</b>	<b>2018</b>	<b>2017</b>
Cash and cash equivalents	\$ 243.5	\$ 168.1
Deposit with bond trustee	222.8	29.0
Accounts and loans receivable, net	516.9	486.7
Contributions receivable, net	259.6	262.7
Other assets	98.7	86.0
Investments	1,159.6	1,125.1
Property and equipment, net	1,841.7	1,791.7
Trusts held by others	53.1	50.9
<b>Total Assets</b>	<b>\$ 4,395.9</b>	<b>\$ 4,000.2</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 261.0	\$ 249.3
Deferred revenues and other deposits	105.8	109.1
Accrued pension and postretirement benefit costs	106.4	174.1
Other liabilities	224.5	220.6
Actuarial liability of annuities payable	5.6	6.7
Liability for medical self-insurance	77.0	85.6
Government advances for student loans	24.3	23.5
Bonds and notes payable	1,384.2	1,128.5
<b>Total Liabilities</b>	<b>2,188.8</b>	<b>1,997.4</b>
<b>Net Assets</b>		
Unrestricted	966.7	827.9
Temporarily restricted	652.5	612.5
Permanently restricted	587.9	562.4
<b>Total Net Assets</b>	<b>2,207.1</b>	<b>2,002.8</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 4,395.9</b>	<b>\$ 4,000.2</b>

*See accompanying notes to financial statements.*

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF ACTIVITIES**  
**Years Ended May 31, 2018 and 2017**  
(in millions)

	2018	2017
<b>Changes in unrestricted net assets</b>		
<b>Operating activities</b>		
<b>Operating revenues</b>		
Tuition and fees, net	\$ 534.8	\$ 512.8
Grants and contracts, net	519.1	518.1
Net patient revenue - medical professional practice	468.7	389.1
Net patient revenue - hospitals and clinics	1,392.8	1,202.9
Gifts and trusts	65.4	82.3
Net assets released from restrictions	39.0	24.3
Endowment spending distribution	40.3	39.6
Investment return	11.4	7.1
Auxiliary enterprises, net	139.6	121.1
Other sources	55.0	65.0
<b>Total operating revenues</b>	<b>3,266.1</b>	<b>2,962.3</b>
<b>Operating expenses</b>		
Compensation and benefits	1,880.2	1,783.6
Supplies and services	798.3	747.2
Depreciation and amortization	153.0	139.5
Utilities and maintenance	83.2	72.5
Interest	43.9	43.3
Other	232.9	223.6
<b>Total operating expenses</b>	<b>3,191.5</b>	<b>3,009.7</b>
<b>Change in unrestricted net assets from operating activities</b>	<b>74.6</b>	<b>(47.4)</b>
<b>Nonoperating activities</b>		
Endowment, annuity and other investment return, net of distributions	10.4	21.5
Gifts and trusts	9.4	16.9
Net loss on disposal of long-lived assets	(0.8)	-
Other components of net periodic pension costs	(9.4)	(20.5)
Net assets released from restrictions for property and equipment	0.9	2.6
Transfer to permanently restricted net assets	-	(0.4)
<b>Change in unrestricted net assets from nonoperating activities</b>	<b>10.5</b>	<b>20.1</b>
<b>Postretirement benefits related changes other than net periodic benefit cost</b>	<b>53.7</b>	<b>75.9</b>
<b>Increase in unrestricted net assets</b>	<b>138.8</b>	<b>48.6</b>
<b>Changes in temporarily restricted net assets</b>		
Endowment, annuity and other investment return, net of distributions	34.6	47.4
Gifts and trusts	40.5	126.0
Changes in value of annuities payable and trusts held by others	0.8	0.4
Net assets released from restrictions	(39.9)	(26.9)
Endowment spending distribution	4.0	3.5
<b>Increase in temporarily restricted net assets</b>	<b>40.0</b>	<b>150.4</b>
<b>Changes in permanently restricted net assets</b>		
Endowment, annuity and other investment return	1.6	3.1
Gifts and trusts	23.9	59.0
Transfer from unrestricted net assets	-	0.4
<b>Increase in permanently restricted net assets</b>	<b>25.5</b>	<b>62.5</b>
<b>Increase in total net assets</b>	<b>204.3</b>	<b>261.5</b>
<b>Net Assets</b>		
Beginning of year	2,002.8	1,741.3
<b>End of year</b>	<b>\$ 2,207.1</b>	<b>\$ 2,002.8</b>

See accompanying notes to financial statements.

**UNIVERSITY OF MIAMI**  
**STATEMENTS OF CASH FLOWS**  
**Years Ended May 31, 2018 and 2017**  
**(in millions)**

	2018	2017
<b>Cash flows from operating activities</b>		
Increase in total net assets	\$ 204.3	\$ 261.5
Adjustments to reconcile increase in total net assets to net cash provided by operating activities		
Net realized and unrealized gains on investments and other assets	(81.9)	(104.6)
Gifts for plant expansion and endowment	(66.1)	(164.1)
Depreciation and amortization	153.0	139.5
Provision for doubtful accounts	90.2	72.3
Net loss on sale and/or disposal of other assets and property and equipment	0.8	2.0
Present value adjustment on annuities payable and trusts held by others	(0.4)	(0.2)
Amortization of debt premiums, discounts and issue costs	(2.1)	(2.0)
Other components of net periodic pension costs	(53.7)	(75.9)
Change in operating assets and liabilities		
Decrease (increase) in		
Accounts and loans receivable, net	(122.1)	(124.3)
Contributions receivable, net	20.5	22.7
Other assets	(12.7)	(8.6)
Increase (decrease) in		
Accounts payable and accrued expenses	21.8	38.1
Deferred revenues, annuities payable and other liabilities	(0.5)	36.4
Accrued pension and postretirement benefit costs	(14.0)	(9.9)
Medical self-insurance	(8.6)	(23.9)
Government advances for student loans	0.8	0.8
<b>Net cash provided by operating activities</b>	<b>129.3</b>	<b>59.8</b>
<b>Cash flows from investing activities</b>		
Purchases of investments	(283.1)	(786.5)
Proceeds from the sales and maturities of investments and sales of property and equipment	356.9	767.6
Capital expenditures for property and equipment	(212.8)	(219.8)
Student and shared appreciation mortgage loans:		
New loans made	(0.2)	(0.2)
Principal collected	1.9	3.3
<b>Net cash used in investing activities</b>	<b>(137.3)</b>	<b>(235.6)</b>
<b>Cash flows from financing activities</b>		
Gifts for plant expansion and endowment	19.4	12.4
Proceeds from the issuance of debt	279.7	-
Payments to retire bonds and notes payable	(21.9)	(21.2)
<b>Net cash provided by (used in) financing activities</b>	<b>277.2</b>	<b>(8.8)</b>
<b>Cash and cash equivalents</b>		
Net increase (decrease)	269.2	(184.6)
Beginning of year	197.1	381.7
<b>End of year</b>	<b>\$ 466.3</b>	<b>\$ 197.1</b>

*See accompanying notes to financial statements.*

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2018 and 2017**

**1. ORGANIZATION**

The University of Miami (the University) is a private not-for-profit institution located in South Florida. Founded in 1925, the University owns and operates educational and research facilities as well as a health care system. Its mission is to educate and nurture students, to create knowledge through innovative research programs, to provide service to our community and beyond, and to pursue excellence in health care.

These financial statements include the accounts of the University's departments and facilities, including its hospitals and clinics. All significant intercompany accounts and transactions have been eliminated in the preparation of these statements.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**

***Basis of Presentation***

The financial statements of the University have been prepared on the accrual basis of accounting and in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) for not-for-profit organizations.

The three net asset categories as reflected in the accompanying financial statements are as follows:

- **Unrestricted** - Net assets which are free of donor-imposed restrictions. It includes the University's investment in property and equipment and amounts designated by management for support of operations, programs, and facilities expansion. The University has determined that any donor-imposed restrictions for current or developing programs and activities are generally met within the operating cycle of the University and, therefore, the University's policy is to record these net assets as unrestricted. This category includes all revenues, expenses, gains, and losses that are not changes in permanently or temporarily restricted net assets.
- **Temporarily Restricted** - Net assets whose use by the University is limited by donor-imposed stipulations that either expire with the passage of time or that can be fulfilled or removed by actions of the University pursuant to those stipulations. These net assets are available for program purposes, i.e., education, research, public service, and scholarships, as well as for buildings and equipment.
- **Permanently Restricted** - Net assets whose use by the University is limited by donor-imposed stipulations that neither expire with the passage of time nor can be fulfilled or otherwise removed by actions of the University. These net assets are invested in perpetuity, the income from which is expended for program purposes, i.e., education, research, public service, and scholarships.

***Use of Estimates***

The preparation of the financial statements in conformity with U.S. GAAP requires that management make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses during the reporting period as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***Income Taxes***

The University is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code, except for unrelated business income tax, which is insignificant. Accordingly, no provision for income taxes is made in the financial statements. At May 31, 2018, there were no uncertain tax positions. The University files tax returns with U.S. federal and other tax authorities for which generally the statute of limitations may go back to the year ended May 31, 2015.

***Cash Equivalents and Deposit With Bond Trustee***

All highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.



**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2018 and 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES  
(Continued)**

***Cash Equivalents and Deposit With Bond Trustee (continued)***

At May 31, 2018 and 2017, the amounts held in escrow included \$222.8 and \$29.0 million, respectively for the 2015A and 2018A bonds (see note 10). These amounts are reported as a separate financial statement line titled "Deposit with bond trustee" and are part of the Cash and cash equivalents balance in the Statements of Cash Flows.

***Investments***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 5 for fair value measurements. Realized gains and losses are recognized at date of disposition based on the difference between the net proceeds received and the purchased value of the investment sold, using the specific identification method. Unrealized gains and losses are recognized for the change in fair value between reporting periods. Interest and dividend income is recognized when earned.

The University's investments include various types of investment securities, which are exposed to various risks such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term could materially affect the amounts reported in the financial statements.

***Revenue Recognition***

Tuition and fees revenue is reported in the fiscal year in which educational programs are primarily conducted. Auxiliary revenue charges are directly related to the costs of the services provided. Revenue received before it is earned is deferred. Scholarships and fellowships awarded to students for tuition, fees, and room and board are based upon need and merit, and are netted against tuition and fees, and auxiliary enterprises revenue in the statements of activities as follows (in millions):

	2018	2017
Scholarships and fellowships:		
Institutionally funded	\$ 216.0	\$ 205.0
Externally funded - gifts and grants	22.9	21.9
Total amount netted against tuition and fees revenue	\$ 238.9	\$ 226.9
Amount netted against auxiliary enterprises revenue	\$ 16.9	\$ 15.5

Grants and contracts revenue from sponsored grants and contracts, including facilities and administrative costs recovery, are generally recognized when allowable expenses are incurred under such agreements.

Medical professional practice, and hospitals and clinics revenue (net patient revenue) are recorded based upon established billing rates less allowances for contractual adjustments, discounts, and allowances for doubtful accounts (bad debts). Revenues are recorded in the period the services are provided based upon the estimated amounts due from the patients and third-party payors, including federal and state agencies (under the Medicare and Medicaid programs), managed care health plans, commercial insurance companies, and employers. Estimates of contractual allowances represent the difference between established rates for services and amounts reimbursed by third-party payors based upon the payment terms specified in the related contractual agreements. Third-party payors' contractual payment terms are generally based upon predetermined rates per diagnosis, per diem rates, or discounted fee-for-service rates.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2018 and 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES  
(Continued)**

***Revenue Recognition (continued)***

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount. The estimated reimbursement amounts are adjusted in subsequent periods as cost reports are prepared and filed and as final settlements are determined. In the opinion of management, adequate provisions for adjustments that may result from such reviews and audits have been made through May 31, 2018, in the accompanying financial statements. The impact of such adjustments to operating revenues for the years ended May 31, 2018 and 2017, was an increase of \$4.4 and a decrease of \$20.5 million, respectively. Approximately 15.6% and 14.4% of total operating revenue was derived from services rendered under the Medicare program during the years ended May 31, 2018 and 2017, respectively.

Gifts of cash, property and marketable securities are recorded as revenue at fair value when received. Unconditional pledges (note 4) are recognized as revenue based on the estimated present value of the future cash flows, net of allowances, when the commitment is received. Pledges made and collected in the same reporting period are recorded when received in the appropriate net asset category. Conditional pledges are recorded as revenue only when donor stipulations are substantially met.

***Deferred Revenue***

Deferred revenue represents amounts collected but not earned. This is primarily composed of revenue for grants and contracts that are not billed on a cost-reimbursement basis and student tuition received in advance of the semester. If a program is conducted over a fiscal year-end, deferred revenue is recorded for all revenue related to programs predominately conducted in the next fiscal year.

***Auxiliary Enterprises***

Auxiliary enterprises include residence halls, food services, retail stores, and athletics. Fee charges are directly related to the costs of services rendered and are recognized as revenue when the services or goods are delivered.

***Annuities Payable and Trusts Held by Others***

Certain gift annuities, charitable lead and remainder annuity trust agreements have been entered into with donors. Assets reported under these agreements are valued at fair value based on either the present value of expected cash flows or the value of the University's share of the underlying assets. These assets are included in trusts held by others on the statements of financial position, except for gift annuities, which are included in cash and cash equivalents and investments. Gift annuities included in cash and cash equivalents and investments totaled \$17.1 and \$16.4 million at May 31, 2018 and 2017, respectively. Generally, revenue from gift annuities and trusts is recognized at the date the agreements are established net of liabilities for the present value of the estimated future payments to donors and/or other beneficiaries.

The liabilities are adjusted during the term of the gift annuities for changes in the value of the assets, accretion of the discount, and other changes in the estimates of future benefits.

The University is also the beneficiary of certain perpetual trusts, which are also included in trusts held by others on the statements of financial position. The fair value of the trusts, which are based on either the present value of the estimated future cash receipts or the fair value of the assets held in the trust, are recognized as assets and gift and trust revenue as of the date the University is notified of the establishment of the trust. The carrying value of the assets is adjusted for changes in fair value.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2018 and 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES  
(Continued)**

***Medical School***

Faculty physicians, in addition to teaching and conducting research, engage in the practice of medicine, which generates patient care revenue. Revenues and expenses, including compensation and administrative operations from the practice of medicine, are reflected as University revenues and expenses.

The University and the Public Health Trust of Miami-Dade County, Florida (PHT), owner and operator of Jackson Memorial Hospital (JMH), have entered into an affiliation agreement related to their independent missions within the designated land and facilities that comprise the Jackson Memorial Medical Center. Pursuant to that agreement, the PHT provides clinical facilities for the teaching of the University's medical students. Medical education of its students is the sole responsibility of the University. In addition, the University has agreed to permit its faculty to apply for privileges at JMH to train and supervise JMH house staff (interns, residents, and fellows) and to treat hospital patients in their capacity as members of JMH's attending medical staff. All such treatment and training is the sole responsibility of the PHT in its capacity as the legal owner and operator of the Jackson Health System's public hospitals and clinics and its statutory teaching hospital (JMH). The affiliation agreement provides the terms for the mutual reimbursement of services provided.

***Insurance***

The University manages property and liability risks through a combination of commercial insurance policies and self-insurance.

The University is self-insured for medical professional liability and maintains commercial excess loss coverage within specified limits. Provisions for medical professional liability claims and related costs are based on several factors, including an annual actuarial study using a discount rate of 3.0% at May 31, 2018 and 2017.

***Property and Equipment***

Property and equipment is stated at cost less accumulated depreciation and amortization. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets. Depreciation is not recorded on land, art objects, and construction in progress. Leasehold improvements are amortized over the lesser of the lease term or the useful life.

Costs associated with the development and installation of internal-use software are accounted for in accordance with the Intangibles – Goodwill and Other, Internal Use Software subtopic of the Financial Accounting Standards Board's (FASB) *FASB Accounting Standards Codification (ASC)*. Accordingly, internal-use software costs are expensed or capitalized according to the provisions of the accounting standard. Capitalized software costs are included in computers and software.

***Facilities and Administrative Cost Recovery***

The federal government reimburses the University for facilities and administrative costs incurred in connection with research grants and contracts based on approved rates through 2018. Facilities and administrative cost recovery from government and private sources included in grants and contracts revenues totaled \$69.2 and \$64.5 million during the years ended May 31, 2018 and 2017, respectively.

***Impairment of Long-Lived Assets***

U.S. GAAP requires that long-lived assets held by an entity, including intangible assets, be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset group may not be recoverable. No asset impairments were recorded by the University in fiscal years 2018 and 2017.

**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2018 and 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES**  
**(Continued)**

***Recent Accounting Pronouncements***

In August 2018, the FASB issued Accounting Standards Update (ASU) 2018-14, ***Compensation - Retirement Benefits – Defined Benefit Plans – General (Subtopic 715-20)***, which modifies the disclosure requirements for employers that sponsor defined benefit pension or other postretirement plans. The new standard is effective for fiscal years beginning after December 15, 2021, with early adoption permitted. The University is currently evaluating the impact of our pending adoption of the new standard on our financial statements.

In August 2018, the FASB issued ASU 2018-13, ***Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement***, which modifies the disclosure requirements on fair value measurements. The new standard is effective for fiscal years beginning after December 15, 2019, with early adoption permitted. The University is currently evaluating the impact of our pending adoption of the new standard on our financial statements.

In June 2018, the FASB issued ASU 2018-08, ***Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made***, which assists entities in evaluating whether transactions should be accounted for as contributions or as exchange transactions, and determining whether a contribution is conditional. Contributions are recognized immediately and classified as either net assets with donor restrictions or net assets without donor restrictions. Conditional contributions received are accounted for as a liability or are unrecognized initially until the barriers to entitlement are overcome. The new standard is effective for the University's fiscal year ending May 31, 2020, with early adoption permitted. The University is currently evaluating the impact of our pending adoption of the new standard on our financial statements.

In August 2016, the FASB issued ASU 2016-14, ***Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities***, which simplifies and improves how a not-for-profit organization classifies its net assets, as well as the information it presents in financial statements and notes about its liquidity, financial performance, and cash flows. Among other changes, the ASU replaces the three current classes of net assets with two new classes, "net assets with donor restrictions" and "net assets without donor restrictions", and expands disclosures about the nature and amount of any donor restrictions. The University is currently evaluating the impact of this guidance, which will be adopted for the fiscal year ending May 31, 2019.

In February 2016, the FASB issued ASU 2016-02, ***Leases (Topic 842)***. The guidance in this ASU supersedes the leasing guidance in **Topic 840, Leases**. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard is effective for the University's fiscal year ending May 31, 2020, with early adoption permitted. The University is currently evaluating the impact of our pending adoption of the new standard on our financial statements.

**UNIVERSITY OF MIAMI  
NOTES TO FINANCIAL STATEMENTS  
May 31, 2018 and 2017**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND REPORTING PRACTICES  
(Continued)**

***Recent Accounting Pronouncements (continued)***

In May 2014, the FASB issued ASU 2014-09, **Revenue from Contracts with Customers (Topic 606)**, requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14, which defers the effective date of ASU 2014-09 one year. The University is currently evaluating the impact of this guidance, which will be adopted for the fiscal year ending May 31, 2019.

***Subsequent Events***

The University evaluated events and transactions occurring subsequent to May 31, 2018, through October 8, 2018, the date of issuance of the financial statements. During this period, there were no subsequent events requiring recognition or disclosure in the financial statements.

***Reclassifications***

Certain amounts in the prior year's financial statements have been reclassified to conform and be comparable to the current year's presentation.

**3. ACCOUNTS AND LOANS RECEIVABLE**

At May 31, accounts and loans receivable consist of the following (in millions):

	2018	2017
Accounts and loans receivable, net:		
Patient care	\$ 356.9	\$ 294.7
Grants, contracts and other	89.6	120.7
Shared appreciation mortgages	23.4	25.2
Student	20.1	21.9
Student loans, net	26.9	24.2
Total	\$ 516.9	\$ 486.7

Approximately 10.8% and 11.6% of receivables are due from the Medicare program at May 31, 2018 and 2017, respectively.

Accounts and loans receivable, and student loans receivable are net of allowances for doubtful accounts of \$129.1 and \$4.3 million, respectively, for 2018 and \$145.0 and \$.6 million, respectively, for 2017.

Shared appreciation mortgages were provided as part of a program to attract and retain excellent faculty and senior administrators through home mortgage financing assistance. Shared appreciation notes amounting to \$25.8 and \$27.6 million (gross of \$2.4 and \$2.4 million allowance for doubtful accounts) at May 31, 2018 and 2017, respectively, from University faculty and senior administrators are collateralized by second mortgages on residential properties. The program was suspended effective December 31, 2008, with limited exceptions.

Student loans are made primarily pursuant to federal programs and availability of funding. The related receivables have significant government restrictions as to marketability, interest rates, and repayment terms. Their fair value is not readily determinable.

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**4. CONTRIBUTIONS RECEIVABLE (PLEDGES)**

Unconditional pledges are recorded at the present value of their future cash flows using a discount rate of 3.1% at May 31, 2018 and 2017, commensurate with the risk involved at the time the pledge is recorded. They are expected to be realized in the following periods at May 31 (in millions):

	2018	2017
In one year or less	\$ 96.2	\$ 40.7
Between one year and five years	173.2	222.5
More than five years	41.3	57.6
	<u>310.7</u>	<u>320.8</u>
Discount of \$25.2 and allowance of doubtful pledges \$25.9 for 2018 and \$31.8 and \$26.3 for 2017, respectively	(51.1)	(58.1)
Total	<u>\$ 259.6</u>	<u>\$ 262.7</u>

The methodology for calculating the allowance is based on the administration's review of individually significant outstanding pledges, analysis of the aging of payment schedules for all outstanding pledges, as well as other factors including current economic conditions.

**5. FAIR VALUE OF FINANCIAL INSTRUMENTS**

The valuation methodologies used for other investment instruments measured at fair value consisted of:

***Variable-Rate Swap Agreement***

The University entered into an interest rate swap agreement on October 25, 2004, to manage the market risk associated with outstanding variable-rate debt. The swap agreement provides that the University receive a variable rate based on 3-month LIBOR and pay a fixed rate of 4.2% and matures on April 3, 2034. Parties to the interest rate swap agreement are subject to market risk for changes in interest rates as well as risk of credit loss in the event of nonperformance by the counterparty. The University deals only with high-quality counterparties that meet rating criteria for financial stability and creditworthiness. The estimated cumulative fair value loss of the swap agreement was \$2.7 and \$3.8 million for the years ended May 31, 2018 and 2017, respectively, and is included in investments. Changes in the fair value, which for fiscal years 2018 and 2017 amounted to an unrealized gain of \$1.1 and \$0.9 million, respectively, are recorded as nonoperating activities in the statements of activities. The notional amount was \$15.3 and \$16.0 million for fiscal years 2018 and 2017, respectively.

***Fair Value Measurements***

***Investments***

The fair market value of investments at May 31, 2018 and 2017, amounted to \$1,159.6 and \$1,125.1 million, with a cost basis of \$1,038.1 and \$1,031.0 million, respectively. Short-term investments consist primarily of commercial paper and U.S. Treasury securities with original maturities when purchased in excess of three months. The majority of investments are combined in investment pools with each individual account subscribing to or disposing of shares on the basis of the fair value per share. At May 31, 2018 and 2017, the fair value of the University's primary investment pool (the Growth Pool) amounted to \$1,034.5 and \$958.9 million, with a cost basis of \$919.6 and \$869.7 million, respectively. The Growth Pool is managed by multiple investment managers with asset allocation per the University's investment policy.

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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the hierarchy of inputs used to measure fair value and the primary valuation methodologies used by the University for investments measured at fair value:

**Level 1** — Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 may also include U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Inputs to the valuation methodologies include unadjusted quoted prices in active markets for identical assets or liabilities that are accessible at the measurement date.

**Level 2** — Valuations for assets traded in less active dealer or broker markets. Inputs to the valuation methodologies include quoted prices from third-party pricing services for identical or similar assets in active and/or inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Level 3** — Primarily consists of trusts recorded at fair value based on the underlying value of the assets in the trust or discounted cash flow of the expected payment streams. The trusts reported at Level 3 are primarily perpetual trusts managed by third parties invested in stocks, mutual funds, and fixed-income securities that are traded in active markets with observable inputs, which would result in Level 1 and 2 hierarchical reporting. However, since the University will never receive the trust assets, these perpetual trusts are reported as Level 3.

Categories included in limited partnerships and limited liability companies and other investments represent alternative investments which are valued at the net asset value (NAV) of the entities as determined by the fund managers. The University uses the NAV of hedge funds and limited partnerships as fair value as a practical expedient, except where certain conditions exist. Those conditions include changes to key personnel, material amendments to key terms, material pending litigations, imposition of gates, and redemption fees. Investments recorded at NAV are not classified in the fair value hierarchy, but are included in the following table to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of financial position

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level of any input that is significant to the fair value measurement. The University utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at May 31, 2018.

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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

	Total	Fair Value Measurement at May 31, 2018 (in millions)		
		Level 1	Level 2	Level 3
<b>Assets:</b>				
Cash equivalents	\$ 240.7	\$ 240.7	\$ -	\$ -
Short-term investments	84.2	73.2	11.0	-
Corporate bonds	10.4	-	10.4	-
<b>Debt securities:</b>				
U.S. treasury & other government agencies	14.0	14.0	-	-
Issued by foreign government	0.1	-	0.1	-
<b>Publicly traded stocks:</b>				
Large-mid cap	89.3	89.3	-	-
Small cap	39.4	39.4	-	-
International	26.2	26.2	-	-
<b>Mutual funds:</b>				
<b>Equities:</b>				
Emerging markets	61.4	61.4	-	-
International	66.0	66.0	-	-
Large-mid cap	192.9	192.9	-	-
Small cap	23.3	23.3	-	-
Fixed income	134.9	134.9	-	-
Balanced	0.9	0.9	-	-
Multi-asset funds measured at NAV <sup>1</sup>	9.9	-	-	-
<b>Limited partnerships and limited liability companies:</b>				
<b>Equities:</b>				
Emerging markets measured at NAV <sup>1</sup>	47.7	-	-	-
International measured at NAV <sup>1</sup>	65.9	-	-	-
Large-mid cap measured at NAV <sup>1</sup>	85.1	-	-	-
Other measured at NAV <sup>1</sup>	13.8	-	-	-
Fixed income measured at NAV <sup>1</sup>	1.1	-	-	-
Private equity measured at NAV <sup>1</sup>	25.5	-	-	-
<b>Other:</b>				
Event arbitrage measured at NAV <sup>1</sup>	24.4	-	-	-
Long-short composite measured at NAV <sup>1</sup>	43.3	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	91.8	-	-	-
Real assets related securities measured at NAV <sup>1</sup>	6.1	-	-	-
Real estate measured at NAV <sup>1</sup>	4.7	-	-	-
Interest rate swap	(2.7)	-	(2.7)	-
Total investments and cash equivalents	1,400.3	962.2	18.8	-
Trusts held by others	53.1	-	-	53.1
Total assets	<u>\$ 1,453.4</u>	<u>\$ 962.2</u>	<u>\$ 18.8</u>	<u>\$ 53.1</u>



**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

	Total	Fair Value Measurement at May 31, 2017 (in millions)		
		Level 1	Level 2	Level 3
<b>Assets:</b>				
Cash equivalents	\$ 65.1	\$ 65.1	\$ -	\$ -
Short-term investments	137.3	128.2	9.1	-
Corporate bonds	25.4	-	25.4	-
<b>Debt securities:</b>				
U.S. Treasury & other government agencies	14.1	14.1	-	-
Issued by foreign government	0.1	-	0.1	-
<b>Publicly traded stocks:</b>				
Large-mid cap	80.3	80.3	-	-
Small cap	33.7	33.7	-	-
International	23.7	23.7	-	-
<b>Mutual funds:</b>				
<b>Equities:</b>				
Emerging markets	55.0	55.0	-	-
International	60.4	60.4	-	-
Large-mid cap	174.5	174.5	-	-
Small cap	19.9	19.9	-	-
Fixed income	107.1	107.1	-	-
Balanced	0.9	0.9	-	-
Multi-asset funds measured at NAV <sup>1</sup>	9.2	-	-	-
<b>Limited partnerships and limited liability companies:</b>				
<b>Equities:</b>				
Emerging markets measured at NAV <sup>1</sup>	44.4	-	-	-
International measured at NAV <sup>1</sup>	60.4	-	-	-
Large-mid cap measured at NAV <sup>1</sup>	74.2	-	-	-
Fixed income measured at NAV <sup>1</sup>	1.1	-	-	-
Private equity measured at NAV <sup>1</sup>	27.7	-	-	-
<b>Other:</b>				
Event arbitrage measured at NAV <sup>1</sup>	44.5	-	-	-
Long-short composite measured at NAV <sup>1</sup>	38.7	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	87.0	-	-	-
Real assets related securities measured at NAV <sup>1</sup>	3.6	-	-	-
Real estate measured at NAV <sup>1</sup>	5.7	-	-	-
Interest rate swap	(3.8)	-	(3.8)	-
Total investments and cash equivalents	1,190.2	762.9	30.8	-
Trusts held by others	50.9	-	-	50.9
Total assets	<u>\$ 1,241.1</u>	<u>\$ 762.9</u>	<u>\$ 30.8</u>	<u>\$ 50.9</u>

<sup>1</sup>In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of financial position.

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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

The following tables set forth a summary of changes in the fair value of the University's Level 3 assets which are valued at net asset value:

For the years ended (in millions):

	<u>Trusts Held by Others</u>
May 31, 2016	\$ 45.6
Net unrealized gain included in net assets	5.3
May 31, 2017	<u>50.9</u>
Net unrealized gain included in net assets	2.2
May 31, 2018	<u><u>\$ 53.1</u></u>

The total Level 3 change in value related to trusts held by others at May 31, 2018 and 2017, total \$2.2 and \$5.3 million, respectively, and are reflected as part of investment return and changes in value of annuities payable and trusts held by others in the statements of activities.

The following tables summarize the University's investments whose fair value is reported using net asset value per share (in millions) using the practical expedient:

	<u>At May 31, 2018</u>			
	<u>Fair Value</u>	<u>Future Commitments</u>	<u>Redemption Frequency</u>	<u>Days Notice</u>
Investments:				
Multi-asset funds (a)	\$ 9.9	\$ -	(D)	1 day
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	47.7	-	(M)	10-30 days
International (c)	65.9	-	(M)	6 days
Large-mid cap (d)	85.1	-	(Q)	60 days
Other	13.8	-	(M)	10-30 days
Fixed income (e)	1.1	-	N/A	N/A
Private equity (f)	25.5	36.7	*	N/A
Other:				
Event arbitrage (g)	24.4	-	(Q)	65 days
Long-short composite (h)	43.3	-	(A)	50 days
Multi-strategy (a)	91.8	-	(BM), (W)	5-75 days
Real assets related securities (i)	6.1	3.7	*	N/A
Real estate (j)	4.7	3.8	*	N/A
Total investments	<u><u>\$ 419.3</u></u>	<u><u>\$ 44.2</u></u>		

Redemption Frequency: (A) Annually, (Q) Quarterly, (M) Monthly, (D) Daily, (BM) Bi-Monthly, (W) Weekly.

**UNIVERSITY OF MIAMI  
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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

	At May 31, 2017			
	Fair Value	Future Commitments	Redemption Frequency	Days Notice
Investments:				
Multi-asset funds (a)	\$ 9.2	\$ -	(D)	1 day
Limited partnerships and limited liability companies:				
Equities:				
Emerging markets (b)	44.4	-	(M)	10-30 days
International (c)	60.4	-	(M)	6 days
Large-mid cap (d)	74.2	-	(Q)	60 days
Fixed income (e)	1.1	-	N/A	N/A
Private equity (f)	27.7	20.5	*	N/A
Other:				
Event arbitrage (g)	44.5	-	(Q)	65 days
Long-short composite (h)	38.7	-	(A)	45 days
Multi-strategy (a)	87.0		(BM), (W)	5-75 days
Real assets related securities (i)	3.6	6.1	*	N/A
Real estate (j)	5.7	4.1	*	N/A
Total investments	<u>\$ 396.5</u>	<u>\$ 30.7</u>		

Redemption Frequency: (A) Annually, (Q) Quarterly, (M) Monthly, (D) Daily, (BM) Bi-Monthly, (W) Weekly.

- (\*) The expected liquidation date for these assets range from 2018 to 2028 and are based on a combination of the inception date of the fund and the expected life of the fund as outlined in the partnership agreement inclusive of the manager's ability to extend the fund's life.
- (a) This class consists of investments across stocks, bonds, currencies, and commodities.
- (b) This class consists of investments in small and mid-cap equities domiciled in or with significant underlying exposure to emerging markets. The fund managers utilize a fundamental, bottom-up process and focus on finding quality companies at compelling valuations.
- (c) This class consists of investments in equities domiciled outside of the United States. The fund managers may utilize all-cap, all-style strategy or may focus on narrower strategies, but all funds have a long time horizon.
- (d) This class follows a highly diversified strategy with more than 1,000 holdings held across the independently constructed analyst portfolios. Overall investments are geared to be long/short beta neutral with exposures in line with the S&P 500.
- (e) This class consists of investments in debt securities. Some fund managers focus on buying government bonds throughout the world and may also engage in currency hedges and may do so via futures. Other fund managers focus on buying below investment grade corporate debt.
- (f) This class consists of investments in private equity. These fund managers will make direct investments in private companies or, in one case, a fund of funds that makes commitments to other private equity, venture capital, and buyout funds. These fund managers invest across all sectors in both the U.S. and globally. The portfolios are illiquid and will be locked for 10 to 12 years.

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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investments***

- (g) This class consists of investments that focus on event-driven and credit strategies. Event-driven strategies are when the hedge funds buy the debt of companies that are in financial distress or have already filed for bankruptcy. Credit strategies focus on capital structure arbitrage. These fund managers look for relative value between senior and junior securities of the same corporate issuer. They also trade securities of equivalent credit quality from different corporate issuers, or different tranches in the complex capital of structured debt vehicles.
- (h) This class consists of hedge funds that focus on decentralized stock selection, predominately long equity strategy with some opportunistic debt investing. Fund managers typically hold 10 to 20 long positions and 5 to 15 short positions, with a gross exposure usually below 140%, focused on the small and mid-cap portion of the market.
- (i) This class consists of investments that hedge inflation through the holding of real assets directly or indirectly. Indirect holding may occur through a fund of funds with underlying holdings in publicly traded mutual funds that invest in commodity markets, fixed-income securities, and equities. Direct holding may occur through direct investment in private companies in the energy and mining sector. The later holding is illiquid and will be locked for 10 to 12 years.
- (j) This class consists of investments in underlying properties via debt and/or equity positions. These fund managers look to uncover real estate opportunities in traditional properties (commercial, residential, industrial, etc.) but will also look for more unique opportunities. The fund managers vary in focus from regional to global. These investments are illiquid and will typically exist for 10 to 12 years.

The University's investment policy and strategy for its investments, as established by the Investment Committee (the Committee) of the Board and ratified by the Executive Committee of the Board, is to provide for growth of capital with a moderate level of volatility by investing assets based on its target allocations. The weighted-average target allocations for University assets is 60.0% equity securities, 13.0% fixed income, and 27.0% other investments. Equity securities include investments in large-mid cap and small cap companies primarily located in the United States, as well as international companies similar to the S&P 500, Russell 2000, and MSCI Indexes. Fixed-income securities include corporate bonds of companies from diversified industries, mortgage-backed securities, and U.S. Treasuries similar to the Barclays Capital Aggregate and Citigroup World Gov't Bond Indexes. Other investments include private equity funds, real estate funds, and hedge funds similar to those of the HFRI Fund of Funds, S&P 500, DJ/UBS Commodity, and NCREIF Property Indexes. Investments periodically are rebalanced to meet established target allocations. In addition, the Committee reviews its investment policy and target allocations periodically and effects changes when required, to ensure that strategic objectives are achieved.

**UNIVERSITY OF MIAMI  
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**5. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)**

***Fair Value Measurements (continued)***

***Investment Return***

The University's endowment spending distribution policy is to distribute 5% of the three-year moving average fair market value of the endowment investment pool. This policy is designed to protect the purchasing power of the endowment and to minimize the effect of capital market fluctuations on operating budgets.

The components of total investment return as reflected in the statements of activities are as follows (in millions):

	2018	2017
Operating:		
Endowment spending distribution	\$ 40.3	\$ 39.6
Investment return	11.4	7.1
Total operating investment return	51.7	46.7
Nonoperating:		
Unrestricted:		
Endowment interest and dividend income, realized and unrealized gains, net of endowment spending distribution	9.3	17.3
Other net realized and unrealized gains	1.1	4.2
Total unrestricted nonoperating investment return	10.4	21.5
Temporarily restricted:		
Investment income, net of endowment spending distribution	34.6	47.4
Endowment distributions reinvested	4.0	3.5
Permanently restricted investment return	1.6	3.1
Total nonoperating investment gain	50.6	75.5
Total investment return	\$ 102.3	\$ 122.2

**6. FAIR VALUE OF OTHER FINANCIAL INSTRUMENTS**

The carrying amounts of cash and cash equivalents, patient, student and other receivables, accounts payable, and accrued expenses approximate fair value due to the short maturity of these financial instruments. The carrying amounts of notes payable with variable interest rates approximate their fair value since the variable rates reflect current market rates for notes with similar maturities and credit quality. The fair value of bonds payable with fixed interest rates, which is classified as Level 2 within the fair value hierarchy, is based on rates assumed to be currently available for bond issues with similar terms and average maturities. The estimated fair value of these bonds payable at May 31, 2018 and 2017, approximated \$1,337.2 and \$1,090.3 million, respectively. The carrying amounts of these bonds payable at May 31, 2018 and 2017, were \$1,263.1 and \$1,013.6 million, respectively.

**UNIVERSITY OF MIAMI  
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**7. PROPERTY AND EQUIPMENT**

Property and equipment and related accumulated depreciation and amortization at May 31 consist of the following (in millions):

	<u>Useful Lives</u>	<u>2018</u>	<u>2017</u>
Land		\$ 93.4	\$ 90.1
Land improvements	20 years	123.4	121.2
Buildings and building improvements	8 to 50 years	2,162.0	2,070.9
Leasehold improvements	1 to 50 years	58.7	58.2
Construction in progress		139.6	113.9
Moveable equipment	3 to 20 years	633.1	608.2
Computers and software	5 to 15 years	218.0	181.1
Library materials	12 years	122.3	113.8
Art objects		58.5	57.5
		<u>3,609.0</u>	<u>3,414.9</u>
Accumulated depreciation and amortization		(1,767.3)	(1,623.2)
Total		<u>\$ 1,841.7</u>	<u>\$ 1,791.7</u>

Interest on borrowings is capitalized during construction, net of any project-specific borrowings' investment income earned through the temporary investment of project borrowings. Net interest expense of \$6.1 and \$6.0 million was capitalized for the years ended May 31, 2018 and 2017, respectively.

**8. ENDOWMENT**

As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Quasi-endowment funds are resources segregated for long-term investment and include investment return on unrestricted investments, and other resources designated by the Board for future programs and operations.

***Spending Policy***

The University's endowment spending distribution policy in support of its programs is to distribute 5% of the three-year moving average fair market value of the endowment investment pool. New endowments must be received prior to December 31 in order to activate the spending distribution for the next fiscal year. In addition, no distribution is made from an endowment until its funding reaches, by December 31, the level stipulated by policy. Further, endowments to establish chairs and professorships have an additional delay of one year before distributions are made.

***Return Objectives and Risk Parameters***

The University has adopted investment and spending policies to protect the purchasing power of the endowment and to minimize the effect of capital market fluctuations on operating budgets.

**UNIVERSITY OF MIAMI**  
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**8. ENDOWMENT (Continued)**

***Return Objectives and Risk Parameters (continued)***

The intent of the University's policy for its primary investment pool (the Growth Pool), as approved by the Board, is to achieve a rate of return equal to or greater than the respective benchmark, while assuming a moderate level of risk. To satisfy its long-term rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints. The current long-term return objective is to earn a return of at least the Consumer Price Index plus 5%, net of fees. Actual returns in any given year may vary from this amount.

***Application of Relevant Law***

The Board's interpretation of its fiduciary responsibilities for donor-restricted endowments under Uniform Prudent Management of Institutional Funds Act in Florida (FL UPMIFA) is that it is required to use reasonable care and caution as would be exercised by a prudent investor, in considering the investment management and expenditures of endowment funds. In accordance with FL UPMIFA, the Board may expend so much of an endowment fund as the Board determines to be prudent for the uses and purposes for which the endowment fund is established, consistent with the goal of conserving the long-term purchasing power of the endowment fund.

FL UPMIFA specifies that unless stated otherwise in the gift instrument, donor-restricted assets in an endowment fund are restricted assets until appropriated for the spending distribution. Barring the existence of specific instructions in gift agreements for donor-restricted endowments, the University's policy is to report (a) the historical value for such endowments as permanently restricted net assets and (b) the net accumulated appreciation as temporarily restricted net assets. The amounts appropriated for the spending distribution are based on the endowment spending rate per unit and the number of units for each fund.

The unspent market appreciation of donor-restricted endowment funds is presented as temporarily restricted net assets until appropriated for expenditure by the University. When losses on the investments of a donor-restricted endowment fund exceed the net appreciation classified in temporarily restricted net assets, the excess loss reduces unrestricted net assets. Gains that restore the fair value of the assets of the endowment fund to the fund's required level (historic dollar value) are classified as an increase to the same class of net assets that was previously reduced for the excess loss - unrestricted net assets. After the fair value of the assets of the endowment fund equals the required level, gains are again available for expenditure, and those gains that are restricted by the donor are classified as increases in temporarily restricted net assets.

At May 31, 2018 and 2017, the net deficiency in the market value of certain endowment related assets which fell below the donor required level amounted to \$0.4 and \$1.3 million, respectively, and resulted from unfavorable market fluctuations that occurred shortly after the investment of new permanently restricted contributions, as well as continued appropriations for certain programs deemed prudent by the University.

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**8. ENDOWMENT (Continued)**

Endowment net assets consist of the following (in millions):

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
At May 31, 2017:				
Donor-restricted endowment funds:				
At historical value	\$ -	\$ 34.4	\$ 482.7	\$ 517.1
Accumulated net (depreciation) appreciation	(1.3)	250.8	-	249.5
Quasi-endowment funds	182.0	-	-	182.0
Total	<u>\$ 180.7</u>	<u>\$ 285.2</u>	<u>\$ 482.7</u>	<u>\$ 948.6</u>
At May 31, 2018:				
Donor-restricted endowment funds:				
At historical value	\$ -	\$ 34.6	\$ 504.6	\$ 539.2
Accumulated net (depreciation) appreciation	(0.4)	288.4	-	288.0
Quasi-endowment funds	194.3	-	-	194.3
Total	<u>\$ 193.9</u>	<u>\$ 323.0</u>	<u>\$ 504.6</u>	<u>\$ 1,021.5</u>

Changes in endowment net assets for the fiscal years ended May 31, 2018 and 2017, consist of (in millions):

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance, May 31, 2016	<u>\$ 163.1</u>	<u>\$ 237.5</u>	<u>\$ 444.0</u>	<u>\$ 844.6</u>
Endowment investment return:				
Investment income	2.4	9.1	-	11.5
Net appreciation (realized and unrealized)	23.4	72.3	-	95.7
Total investment return	25.8	81.4	-	107.2
Gifts and trusts	-	0.5	38.2	38.7
Endowment spending distribution for programs	(8.5)	(34.6)	-	(43.1)
Endowment distributions reinvested	-	3.5	-	3.5
Net transfers to quasi-endowment funds	0.3	-	-	0.3
Other	-	(3.1)	0.5	(2.6)
Balance, May 31, 2017	<u>180.7</u>	<u>285.2</u>	<u>482.7</u>	<u>948.6</u>
Endowment investment return:				
Investment income	2.4	10.4	-	12.8
Net appreciation (realized and unrealized)	15.4	59.1	-	74.5
Total investment return	17.8	69.5	-	87.3
Gifts and trusts	-	0.1	21.7	21.8
Endowment spending distribution for programs	(8.5)	(35.8)	-	(44.3)
Endowment distributions reinvested	0.1	4.0	-	4.1
Net transfers to quasi-endowment funds	3.8	-	-	3.8
Other	-	-	0.2	0.2
Balance, May 31, 2018	<u>\$ 193.9</u>	<u>\$ 323.0</u>	<u>\$ 504.6</u>	<u>\$ 1,021.5</u>



**UNIVERSITY OF MIAMI**  
**NOTES TO FINANCIAL STATEMENTS**  
**May 31, 2018 and 2017**

**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS**

The University has two non-contributory retirement plans, the Faculty Retirement Plan and the Employee Retirement Plan. These two plans were closed to employees hired after May 31, 2007. Effective June 1, 2007, a new retirement plan was established, the Retirement Savings Plan.

The University also sponsors an unfunded, defined benefit postretirement health plan that covers all full-time and part-time regular employees who elect coverage and satisfy the plan's eligibility requirements when they retire. The plan is contributory with retiree contributions established as a percentage of the total cost for retiree health care and for the health care of their dependents. The University pays all benefits on a current basis.

**The Retirement Savings Plan (Savings Plan)** is a defined contribution plan in which the University makes an automatic core contribution of 5% of pay with a dollar-for-dollar match on voluntary contributions up to an additional 5% of pay once the employee meets certain eligibility requirements. Eligible employees can begin making voluntary contributions to the Savings Plan at any time. Participation is limited to faculty and staff hired on or after June 1, 2007 or who elected, prior to June 1, 2007, to transfer to this plan from the Faculty Retirement Plan or from the Employee Retirement Plan. Core and matching contributions to the Savings Plan for 2018 and 2017 were \$61.1 and \$50.9 million, respectively.

**The Retirement Savings Plan II (Savings Plan II)** is a defined contribution plan the University established, effective January 1, 2008. The plan is available to employees who meet certain eligibility requirements and requires that the University match certain percentages of participants' contributions up to certain maximum levels. Eligible employees can begin making voluntary contributions to the Savings Plan II at any time. Participation is limited to certain employees of one of the University's hospitals. Core and matching contributions to the Savings Plan II were \$8.2 and \$7.5 million for the years ended May 31, 2018 and 2017, respectively.

**Faculty Retirement Plan (Faculty Plan)** is a defined contribution plan for eligible faculty hired between September 30, 1977 and May 31, 2007, and certain faculty hired on or before September 30, 1977, who ceased participation in the Employee Retirement Plan. Under the terms of the Faculty Plan, the University makes contributions to individual retirement accounts for each eligible faculty member. Payment from the retirement account commences when the faculty member has separated from service and elects to begin distributions in accordance with plan provisions.

Contributions to the Faculty Plan are based upon a combination of compensation, tenure status, length of service, and other factors and are funded as accrued. These contributions were \$21.0 and \$19.5 million for the years ended May 31, 2018 and 2017, respectively. In addition to the above noted plans, there are deferred compensation arrangements for certain employees, principally clinical faculty, the liability for which is included in other liabilities.

**The Employee Retirement Plan (Employee Plan)** is a defined benefit plan primarily for full-time non-faculty employees hired before June 1, 2007. Employee Plan assets are held by a Trustee. The benefit is based on the higher of two formulas: a formula based on years of service and the employee's compensation for the consecutive five-year period of employment that produces the highest average; and a cash balance benefit formula determined each year based on compensation and investment earnings.

Effective June 1, 2017, the Employee Plan was amended to comply with IRS regulations requiring that the annual cash balance interest credit be determined using the average yield on U.S. long-term corporate bonds for the 24-month period ending January 31 of the preceding plan year. The annual interest crediting rate shall be no less than 4%. In addition, the annual cash balance pay credit for service between 10 and 15 years was increased from 6% of pay to 7% of pay. These changes are captioned in the table below as 'Plan Assumption Changes.'

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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The measurement date for the Employee Plan and postretirement health plan is May 31.

The following benefit payments, which reflect expected future service, are expected to be paid for the fiscal years ending May 31 (in millions):

	<u>Pension Benefits</u>	<u>Postretirement Benefits</u>
2019	\$ 55.4	\$ 0.4
2020	56.3	0.4
2021	56.2	0.4
2022	56.0	0.5
2023	58.4	0.5
2024-2028	290.5	3.5

During the fiscal year ending May 31, 2019, the University does not expect to contribute to the Employee Plan, but expects to contribute \$0.4 million to its postretirement health plan.

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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The tables that follow provide a reconciliation of the changes in the plans' projected benefit obligations, fair value of assets and funded status (in millions):

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Change in benefit obligation:				
Benefit obligation at beginning of year	\$ 944.5	\$ 953.6	\$ 7.4	\$ 3.7
Service cost – benefits attributed to employee service during period and administrative expenses	16.1	19.1	0.6	0.5
Interest costs accrued to measure benefit obligation at present value	35.7	37.0	0.3	0.3
Plan participant contributions	-	-	0.2	0.5
Actuarial (gain) loss	(31.4)	14.7	(0.1)	3.1
Benefits paid and administrative expenses	(66.3)	(54.7)	(0.4)	(0.7)
Plan assumption changes	-	(25.2)	-	-
Benefit obligation at end of year	898.6	944.5	8.0	7.4
Change in plan assets:				
Plan assets at fair value at beginning of year	777.8	697.3	-	-
Investment return on plan assets	48.7	85.2	-	-
Benefits paid and plan expenses	(66.3)	(54.7)	(0.4)	(0.7)
Employer contributions	40.0	50.0	0.2	0.2
Plan participant contributions	-	-	0.2	0.5
Plan assets at fair value at end of year	800.2	777.8	-	-
Funded status:				
Accrued pension and postretirement benefit costs recognized on the statements of financial position	\$ (98.4)	\$ (166.7)	\$ (8.0)	\$ (7.4)
Amounts recognized in unrestricted net assets consist of:				
Net actuarial loss (gain)	\$ 297.2	\$ 358.8	\$ (0.8)	\$ (0.7)
Prior service credit	(50.1)	(58.0)	(0.3)	(0.4)
	\$ 247.1	\$ 300.8	\$ (1.1)	\$ (1.1)

At May 31, 2018 and 2017, the accumulated benefit obligation of the Employee Plan was \$877.2 and \$920.1 million, respectively, which was \$77.0 and \$142.3 million in excess of Employee Plan assets, respectively.

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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The following table provides the components of net periodic pension cost for the plans (in millions):

	<u>Pension Benefits</u>		<u>Postretirement Benefits</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Service costs: benefits attributed to employee service during periods and administrative expenses	\$ 16.1	\$ 19.1	\$ 0.6	\$ 0.5
Interest costs accrued to measure benefit obligation at present value	35.8	37.0	0.3	0.3
Expected return on plan assets	(53.1)	(53.5)	-	-
Amortization of prior service cost/(credit) - includes changes in pension formula and cost of plan amendments	(7.9)	(4.5)	(0.1)	(0.1)
Amortization of transition obligation	-	-	-	-
Recognized net actuarial loss and assumption changes	<u>34.6</u>	<u>41.5</u>	<u>-</u>	<u>(0.1)</u>
Net periodic benefit cost	<u>\$ 25.5</u>	<u>\$ 39.6</u>	<u>\$ 0.8</u>	<u>\$ 0.6</u>

The components of net periodic benefit cost other than the service cost component are included in the line item "Other components of net periodic pension cost" in the statement of activities.

The net actuarial loss and prior service credit expected to be recognized in net periodic benefit cost over the next fiscal year are as follows (in millions):

	<u>Pension Benefits</u>	<u>Postretirement Benefits</u>
Net actuarial loss (gain)	\$ 297.2	\$ (0.8)
Prior service credit	(50.1)	(0.3)

A 7.25% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2018. The rate is assumed to decrease each year until reaching the ultimate of 5.1% in 2098. Assumed health care cost trend rates have an effect on the amounts reported for the health care plan. A load factor was applied to the trend rates to reflect the impact of excise tax in 2020 and beyond. A 1% change in assumed health care cost trend rates would have the following effect (in millions):

	<u>1% Increase</u>	<u>1% Decrease</u>
Effect on total of service and interest cost components of net periodic postretirement health care benefit cost	\$ 0.1	\$ (0.1)
Effect on the health care component of the accumulated postretirement benefit obligation	0.9	(0.8)

**UNIVERSITY OF MIAMI  
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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

The following weighted-average assumptions were used for the above calculations:

	Pension Benefits		Postretirement Benefits	
	2018	2017	2018	2017
Discount rate for benefit obligation	4.20%	3.95%	4.12%	3.75%
Discount rate for net periodic benefit cost	3.95%	4.00%	3.75%	3.95%
Expected return on plan assets	7.00%	7.80%	N/A	N/A
Rate of compensation increase related to net periodic benefit cost	2.50%/3.00%	2.50%/3.00%	N/A	N/A

The rate of compensation increase assumption related to the benefit obligation is 2.5% through fiscal year 2020, and 3.0% thereafter. To develop the expected long-term rate of return for the Employee Plan assets, the University considered the historical returns of the major market indicators relating to the target asset allocation, as well as the current economic and financial market conditions.

The University used mortality tables issued in October 2014 by the Society of Actuaries. The mortality assumptions selected are the mixed-collar adjusted RP-2014 sex distinct pre- and post-annuitant mortality tables. These rates have been projected to 2014 using one-dimensional Scale BB. These tables represent recent mortality experience for a large U.S. population dataset that is reasonably representative of the population covered under the Plan. Mortality improvement is also assumed beyond the valuation date because recent experience evidenced by Social Security beneficiaries indicates that longevity has continued to improve. For years after 2014, generational improvement is projected using scale MP-2014, modified to converge to a .75% long-term rate of mortality improvement in 2022 for ages 65-84; lesser improvement rates are used at older ages.

***Employee Plan Assets***

The investment policy and objectives, as established by the University, are to ensure that the Employee Plan has sufficient liquidity and investment returns relative to anticipated cash flow and funding requirements, including benefit obligations. The University has incorporated a Dual-Trigger Dynamic Glide Path (Dynamic Glide Path) approach to the asset allocation for the Employee Plan. The intent of the Dynamic Glide Path is to minimize the Plan's funded ratio volatility.

The current Dynamic Glide Path asset allocation of the Employee Plan assets for a funded ratio of greater than 80% but less than or equal to 90% is as follows: 20% to 40% public equities; 40% to 70% fixed income (Duration Matched); 2.5% to 10% fixed income (Non-Duration Matched); 0% to 27.5% other investments. Public equity securities include registered mutual funds, unregistered limited partnerships, common collective trusts, and 103-12 investment entities which invest in large cap, mid cap, small cap, and emerging companies primarily located in the United States, as well as international and emerging markets companies whose benchmarks are tied to the S&P 500 and MSCI Indexes. Fixed-income securities include collective investment funds and registered mutual funds which invest in government and government agency securities, corporate credit (investment grade and high yield), structured products, etc., whose benchmarks are tied to the Barclays U.S. Aggregate Bond Index and Barclays U.S. Long Credit Index. Other investments include uncorrelated long and short investments in markets and instruments, illiquid investments in public and private equity companies, real estate, and common collective trusts investing in real assets related securities similar to those of the HFRI Fund of Funds Index, Cambridge Associates Global Private Equity Index, and Bloomberg Commodity Index. At a minimum, the University reviews the Dynamic Glide Path and asset allocation annually for appropriateness.

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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

***Employee Plan Assets (continued)***

In 2018, money market funds were reclassified from the 2017 presentation as short-term investment funds and transferred from Level 1 to NAV.

	Total	Fair Value Measurements at May 31, 2018 (in millions)		
		Level 1	Level 2	Level 3
Publicly traded stocks:				
Small cap	\$ 36.4	\$ 36.4	\$ -	\$ -
Mutual funds:				
Equities:				
Emerging markets	22.9	22.9	-	-
International	17.8	17.8	-	-
Fixed income	68.4	68.4	-	-
Unregistered limited partnerships and limited liability companies:				
Equities:				
Large-mid cap measured at NAV <sup>1</sup>	68.0	-	-	-
Private equity measured at NAV <sup>1</sup>	7.5	-	-	-
Other:				
Real estate measured at NAV <sup>1</sup>	2.7	-	-	-
Short-term investment funds measured at NAV <sup>1</sup>	29.8	-	-	-
Common collective trusts:				
Equities:				
Large cap measured at NAV <sup>1</sup>	39.8	-	-	-
Small cap measured at NAV <sup>1</sup>	5.1	-	-	-
Fixed income measured at NAV <sup>1</sup>	161.7	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	16.6	-	-	-
Emerging markets measured at NAV <sup>1</sup>	10.7	-	-	-
103-12 investment entities:				
Equities:				
Emerging markets measured at NAV <sup>1</sup>	9.2	-	-	-
International measured at NAV <sup>1</sup>	57.8	-	-	-
Corporate & government bonds:				
Fixed income	223.7	98.7	125.0	-
Other investments				
Private equity measured at NAV <sup>1</sup>	4.1	-	-	-
Long-short composite measured at NAV <sup>1</sup>	0.2	-	-	-
Fixed income measured at NAV <sup>1</sup>	0.4	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	17.4	-	-	-
Total	<u>\$ 800.2</u>	<u>\$ 244.2</u>	<u>\$ 125.0</u>	<u>\$ -</u>

**UNIVERSITY OF MIAMI**  
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**9. PENSION AND OTHER POSTRETIREMENT BENEFIT PLANS (Continued)**

***Employee Plan Assets (continued)***

	Fair Value Measurements at May 31, 2017 (in millions)			
	Total	Level 1	Level 2	Level 3
Publicly traded stocks:				
Small cap	\$ 43.6	\$ 43.6	\$ -	\$ -
Mutual funds:				
Equities:				
Emerging markets	27.7	27.7	-	-
International	34.7	34.7	-	-
Fixed income	46.3	46.3	-	-
Unregistered limited partnerships and limited liability companies:				
Equities:				
Emerging markets measured at NAV <sup>1</sup>	12.2	-	-	-
Large-mid cap measured at NAV <sup>1</sup>	59.4	-	-	-
Private equity measured at NAV <sup>1</sup>	9.6	-	-	-
Other:				
Event arbitrage measured at NAV <sup>1</sup>	1.2	-	-	-
Real estate measured at NAV <sup>1</sup>	3.4	-	-	-
Short-term investment funds measured at NAV <sup>1</sup>	11.0	-	-	-
Common collective trusts:				
Equities:				
Large cap measured at NAV <sup>1</sup>	119.1	-	-	-
Small cap measured at NAV <sup>1</sup>	10.2	-	-	-
Fixed income measured at NAV <sup>1</sup>	107.6	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	22.3	-	-	-
Emerging markets measured at NAV <sup>1</sup>	12.3	-	-	-
103-12 investment entities:				
Equities:				
International measured at NAV <sup>1</sup>	68.9	-	-	-
Corporate & government bonds:				
Fixed income	157.8	77.8	80.0	-
Other investments				
Private equity measured at NAV <sup>1</sup>	4.5	-	-	-
Long-short composite measured at NAV <sup>1</sup>	0.1	-	-	-
Fixed income measured at NAV <sup>1</sup>	0.4	-	-	-
Multi-strategy measured at NAV <sup>1</sup>	22.9	-	-	-
Real assets related securities measured at NAV <sup>1</sup>	0.1	-	-	-
Other	2.5	-	-	-
<b>Total</b>	<b>\$ 777.8</b>	<b>\$ 230.1</b>	<b>\$ 80.0</b>	<b>\$ -</b>

<sup>1</sup>In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of financial position.

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**10. BONDS AND NOTES PAYABLE**

Bonds and notes payable at May 31 consist of the following (in millions):

	Series	Final Maturity	2018 Interest Rate	2018	2017
Miami-Dade County, Florida	2007B to		2.439% to		
Educational Facilities Authority	2018B	2018 to 2053	5.25%	\$ 1,206.3	\$ 971.3
Notes payable to banks and others	-	2018 to 2030		12.2	13.3
Notes payable to banks and others	-	2018 to 2023	Variable	112.8	106.0
Par amount of bonds and notes payable				1,331.3	1,090.6
Net unamortized premium				61.4	44.9
Net unamortized issue costs				(8.5)	(7.0)
Total				<u>\$ 1,384.2</u>	<u>\$ 1,128.5</u>

The annual maturities for bonds and notes payable at May 31, 2018, are as follows (in millions):

2019	\$ 22.6
2020	38.3
2021	20.9
2022	24.1
2023	91.7
Thereafter	1,133.7
Total	<u>\$ 1,331.3</u>

In December 2014, the University borrowed \$16.8 million from a bank to refinance an existing note. The loan has a variable interest rate equal to LIBOR Floating Rate plus .80% per annum, and has a maturity date of December 16, 2019. The outstanding balance at May 31, 2018 and 2017, was \$14.0 and \$14.8 million, respectively.

Effective August 4, 2015, the University entered into a \$600.0 million senior credit facility with a syndicate of lenders, including a new revolving credit facility of \$500.0 million and a new Term Loan A of \$100.0 million. Effective January 11, 2018, the University amended and restated the \$600.0 million credit facility. The \$250.0 million Tranche A line of credit has a variable interest rate equal to the LIBOR Daily Floating Rate plus 0.70% per annum, and has a maturity date of January 11, 2021. The \$250.0 million Tranche B line of credit has a variable interest rate equal to the LIBOR Daily Floating Rate plus 1.00% per annum, and has a maturity date of January 11, 2023. The Term Loan A has a variable interest rate equal to LIBOR Daily Floating Rate plus 1.00% per annum, and has a maturity date of January 11, 2023. The pricing for all three tranches are based on a pricing grid based on the University's credit ratings. At May 31, 2018, there were no amounts outstanding on the Tranche A and B lines of credit. The outstanding balance for the Term Loan A at May 31, 2018 and 2017, was \$98.8 and \$91.2 million, respectively.



**UNIVERSITY OF MIAMI**  
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**10. BONDS AND NOTES PAYABLE (Continued)**

In October 2015, the University issued \$403.0 million of Series 2015A and \$258.1 million of Series 2015B Revenue and Revenue Refunding Bonds through the Miami-Dade County Educational Facilities Authority (MDCEFA). A portion of the proceeds of the bonds were used to advance refund all of the MDCEFA Series 2007A and Series 2008A bonds, by transferring sufficient proceeds to an escrow account held by a trustee to be used to pay all future debt service on the 2007A and 2008A bonds. As a result, the 2007A and 2008A bonds are considered legally defeased, and the liabilities have been removed from these financial statements. The escrow agreement is collateralized by United States Treasury securities.

A portion of the proceeds was used to finance or refinance all or a part of the costs of the acquisition, construction, renovation, and equipping of educational, research, medical, healthcare, parking, and other facilities owned and operated by the University, including an ambulatory care center, the acquisition, installation, and implementation of an ERP-Workday system and a nursing simulation hospital.

In March 2018, the University issued \$232.7 million of Series 2018A and \$17.3 million of Series 2018 B Revenue Bonds through MDCEFA. A portion of the proceeds is to be used to finance or refinance all or a part of the costs of the acquisition, construction, renovation, and equipping of educational, research, medical, healthcare, parking, and other facilities owned and operated by the University, including a new student housing village, the acquisition, construction, and equipping of a new proton therapy facility and system, and the acquisition, construction, and equipping of certain other educational, research, medical, healthcare, athletic, housing, parking, and other facilities.

Total interest paid on all bonds and notes was \$51.2 and \$51.5 million for the years ended May 31, 2018 and 2017, respectively. All of the bonds and notes payable listed in the table above are unsecured.

**11. NET ASSETS**

	<u>2018</u>	<u>2017</u>
Unrestricted net assets consist of the following at May 31 (in millions):		
Designated for operations, programs, facilities expansion and student loans	\$ 225.0	\$ 142.0
Cumulative pension and postretirement benefits related changes other than net periodic benefit cost	(245.9)	(299.7)
Invested in plant facilities	793.7	804.9
Endowment and similar funds	193.9	180.7
Total unrestricted net assets	<u>\$ 966.7</u>	<u>\$ 827.9</u>
	<u>2018</u>	<u>2017</u>
Temporarily restricted net assets consist of the following at May 31 (in millions):		
Gifts for programs and facilities expansion	\$ 92.8	\$ 83.6
Contributions (pledges) and trusts	225.3	234.0
Life income and annuity funds	11.4	9.7
Endowment and similar funds	323.0	285.2
Total temporarily restricted net assets	<u>\$ 652.5</u>	<u>\$ 612.5</u>

**UNIVERSITY OF MIAMI  
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**11. NET ASSETS (Continued)**

	<u>2018</u>	<u>2017</u>
Permanently restricted net assets consist of the following at May 31 (in millions):		
Contributions (pledges) and trusts	\$ 83.3	\$ 79.7
Endowment and similar funds	504.6	482.7
Total permanently restricted net assets	<u>\$ 587.9</u>	<u>\$ 562.4</u>

**12. GIFTS AND TRUSTS**

The University's Advancement Office (Advancement) reports total gifts and trusts based on the Management Reporting Standards issued by the Council for Advancement and Support of Education (CASE). Gifts, trusts, and pledges (gifts and trusts) reported for financial statement purposes are recorded on the accrual basis.

The table below summarizes gifts and trusts received for the years ended May 31, 2018 and 2017, reported in the statements of activities as well as the CASE standards as reported by Advancement (in millions):

	<u>2018</u>	<u>2017</u>
Unrestricted gifts and trusts in support of programs	\$ 65.4	\$ 82.3
Unrestricted gifts and trusts for plant expansion	9.4	16.9
Temporarily restricted gifts and trusts for programs and plant expansion	40.5	126.0
Permanently restricted endowment gifts and trusts	23.9	59.0
Total gifts and trusts, per statements of activities	<u>139.2</u>	<u>284.2</u>
Decreases (increases) to reflect gifts and trusts per CASE standards (unaudited):		
Pledges, net	3.1	(118.6)
Non-government grants, included in grants and contracts revenue	40.1	51.1
Differences in valuation/recording:		
Funds held in trust by others	(4.7)	1.7
Annuity	-	0.2
Timing	1.5	2.3
Donations to supporting organizations recorded under CASE standards only	0.9	1.1
Gift-in-kind recorded under CASE standards only	-	0.1
Total gifts and trusts as reported by Advancement	<u>\$ 180.1</u>	<u>\$ 222.1</u>

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**13. FUNCTIONAL EXPENSES**

Operating expenses are reported in the statements of activities in natural categories. Functional expenses for fiscal years 2018 and 2017 are shown below (in millions):

	<u>2018</u>	<u>2017</u>
Instruction	\$ 470.5	\$ 447.2
Research	256.7	239.8
Public service	158.3	153.4
Patient care	1,684.6	1,596.8
Auxiliary enterprises	198.4	190.5
Academic support	175.5	178.5
Student services	54.0	54.4
Institutional support	193.5	149.1
Total	<u>\$ 3,191.5</u>	<u>\$ 3,009.7</u>

Facilities-related expenses have been allocated across applicable functional expense categories in the statements of activities based on space usage (in millions):

	<u>2018</u>	<u>2017</u>
Depreciation and amortization	\$ 153.0	\$ 139.5
Interest	43.9	43.3
Operations and maintenance	149.7	189.0
Total	<u>\$ 346.6</u>	<u>\$ 371.8</u>

**14. COMMITMENTS AND CONTINGENCIES**

The University had contractual obligations of approximately \$38.9 million at May 31, 2018, for various construction projects and purchases of equipment.

The University, in its normal operations, is a defendant in various legal actions. Additionally, amounts received and expended under various federal and state programs are subject to audit by governmental agencies. Management is of the opinion that the outcome of these matters would not have a material effect on the University's financial position or results of operations.

The University leases certain real property. These leases are classified as operating leases and have lease terms ranging up to 63 years. Total lease expense was \$29.1 million for both years ended May 31, 2018 and 2017. Future minimum lease payments under noncancelable operating leases at May 31, 2018, are as follows (in millions):

2019	\$ 18.8
2020	16.0
2021	13.8
2022	11.3
2023	8.4
Thereafter	<u>269.9</u>
Total	<u>\$ 338.2</u>

**UNIVERSITY OF MIAMI**  
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**14. COMMITMENTS AND CONTINGENCIES (Continued)**

The University leases certain equipment. These leases are classified as capital leases and have lease terms ranging up to five years. Future minimum lease payments at May 31, 2018, are as follows (in millions):

2019	\$ 2.8
2020	1.6
2021	<u>0.7</u>
Total minimum obligations	5.1
Less amount representing interest	<u>0.1</u>
Present value of net minimum obligation reported in other liabilities	<u><u>\$ 5.0</u></u>

**Report on Internal Control Over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of Financial  
Statements Performed in Accordance With *Government Audit Standards***

**Independent Auditor's Report**

To the Board of Trustees  
University of Miami

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the University of Miami (the University), which comprise the statement of financial position as of May 31, 2018, the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 8, 2018.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

**Purpose of This Report**

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

*RSM US LLP*

Fort Lauderdale, Florida  
October 8, 2018

**Report on Compliance for Each Major Federal Program  
and State Project; Report on Internal Control Over Compliance  
in Accordance With the Uniform Guidance and  
Chapter 10.650, Rules of the Auditor General of the State of Florida**

**Independent Auditor's Report**

To the Board of Trustees  
University of Miami

**Report on Compliance for Each Major Federal Program and State Project**

We have audited the University of Miami's (the University) compliance with the types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described in the Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the University's major federal programs and state projects for the year ended May 31, 2018. The University's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal awards and state projects applicable to its federal programs and state projects.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for the University's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Those standards, the Uniform Guidance, and Chapter 10.650, *Rules of the Auditor General of the State of Florida* 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 and state project occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### **Opinion on Each Major Federal Program and State Project**

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended May 31, 2018.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, and which are described in the accompanying schedule of findings and questioned costs as items 2018-001 through 2018-004. Our opinion on each major federal program and state project is not modified with respect to these matters.

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

### **Report on Internal Control Over Compliance**

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General of the State of Florida*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General of the State of Florida*. Accordingly, this report is not suitable for any other purpose.

*RSM US LLP*

Fort Lauderdale, Florida  
October 8, 2018



## **Schedule of Expenditures of Federal Awards**

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>RESEARCH &amp; DEVELOPMENT CLUSTER</b>				
<b>DIRECT</b>				
<b>DEPARTMENT OF AGRICULTURE</b>				
NATIONAL INSTITUTE OF FOOD AND AGRICULTURE				
AGRICULTURE AND FOOD RESEARCH INITIATIVE (AFRI)		10.310	\$ 440,097	\$ 78,355
<b>NATIONAL INSTITUTE OF FOOD AND AGRICULTURE TOTAL</b>			<u>440,097</u>	<u>78,355</u>
<b>DEPARTMENT OF AGRICULTURE TOTAL</b>			<u>440,097</u>	<u>78,355</u>
<b>DEPARTMENT OF COMMERCE</b>				
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
FISHERIES DEVELOPMENT AND UTILIZATION RESEARCH AND DEVELOPMENT GRANTS AND COOPERATIVE AGREEMENTS PROGRAM				
	11.427		156,109	98,390
CLIMATE AND ATMOSPHERIC RESEARCH				
	11.431		712,298	41,880
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) COOPERATIVE INSTITUTES				
	11.432		18,442,800	4,880,966
GULF COAST ECOSYSTEM RESTORATION SCIENCE, OBSERVATION, MONITORING, AND TECHNOLOGY				
	11.451		148,475	59,815
WEATHER AND AIR QUALITY RESEARCH				
	11.459		19,376	-
HABITAT CONSERVATION				
	11.463		212,526	-
APPLIED METEOROLOGICAL RESEARCH				
	11.468		61,438	-
UNALLIED SCIENCE PROGRAM				
	11.472		9,149	-
CENTER FOR SPONSORED COASTAL OCEAN RESEARCH COASTAL OCEAN PROGRAM				
	11.478		1,003,453	561,579
NOAA PROGRAMS FOR DISASTER RELIEF APPROPRIATIONS ACT - NON-CONSTRUCTION AND CONSTRUCTION				
	11.483		192,688	86,510
<b>NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) TOTAL</b>			<u>20,958,312</u>	<u>5,729,140</u>
<b>DEPARTMENT OF COMMERCE TOTAL</b>			<u>20,958,312</u>	<u>5,729,140</u>
<b>DEPARTMENT OF DEFENSE</b>				
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND				
AIR FORCE DEFENSE RESEARCH SCIENCES PROGRAM				
	12.800		282,645	-
<b>DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND TOTAL</b>			<u>282,645</u>	<u>-</u>
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH				
BASIC AND APPLIED SCIENTIFIC RESEARCH				
	12.300		5,319,035	121,120
<b>DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH TOTAL</b>			<u>5,319,035</u>	<u>121,120</u>
U.S. ARMY MATERIEL COMMAND				
BASIC SCIENTIFIC RESEARCH				
	12.431		70,463	-
<b>U.S. ARMY MATERIEL COMMAND TOTAL</b>			<u>70,463</u>	<u>-</u>
U.S. ARMY MEDICAL COMMAND				
MILITARY MEDICAL RESEARCH AND DEVELOPMENT				
	12.420		7,847,399	184,878
<b>U.S. ARMY MEDICAL COMMAND TOTAL</b>			<u>7,847,399</u>	<u>184,878</u>
ADVANCED RESEARCH PROJECTS AGENCY				
RESEARCH AND TECHNOLOGY DEVELOPMENT				
	12.910		583,456	256,096
<b>ADVANCED RESEARCH PROJECTS AGENCY TOTAL</b>			<u>583,456</u>	<u>256,096</u>
<b>DEPARTMENT OF DEFENSE TOTAL</b>			<u>14,102,998</u>	<u>562,094</u>
<b>DEPARTMENT OF THE INTERIOR</b>				
NATIONAL PARK SERVICE				
COOPERATIVE RESEARCH AND TRAINING PROGRAMS - RESOURCES OF THE NATIONAL PARK SYSTEM				
	15.945		367,307	-
NATIONAL PARK SERVICE CONSERVATION, PROTECTION, OUTREACH, AND EDUCATION				
	15.954		39,894	-
<b>NATIONAL PARK SERVICE TOTAL</b>			<u>407,201</u>	<u>-</u>
U.S. GEOLOGICAL SURVEY				
U.S. GEOLOGICAL SURVEY RESEARCH AND DATA COLLECTION				
	15.808		58,379	-
<b>U.S. GEOLOGICAL SURVEY TOTAL</b>			<u>58,379</u>	<u>-</u>
<b>DEPARTMENT OF THE INTERIOR TOTAL</b>			<u>465,580</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE</b>				
OFFICE FOR VICTIMS OF CRIME				
SERVICES FOR TRAFFICKING VICTIMS				
	16.320		190,970	-
<b>OFFICE FOR VICTIMS OF CRIME TOTAL</b>			<u>190,970</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE TOTAL</b>			<u>190,970</u>	<u>-</u>
<b>OFFICE OF PERSONNEL MANAGEMENT</b>				
INTERGOVERNMENTAL PERSONNEL ACT (IPA) MOBILITY PROGRAM				
	27.011		670,775	-
<b>OFFICE OF PERSONNEL MANAGEMENT TOTAL</b>			<u>670,775</u>	<u>-</u>
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>				
SCIENCE				
	43.001		3,322,044	427,959
EXPLORATION				
	43.003		20,260	-
SPACE TECHNOLOGY				
	43.012		87,236	-
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL</b>			<u>3,429,540</u>	<u>427,959</u>
<b>NATIONAL SCIENCE FOUNDATION</b>				
ENGINEERING GRANTS				
	47.041		225,053	-
MATHEMATICAL AND PHYSICAL SCIENCES				
	47.049		1,744,250	12,216
GEOSCIENCES				
	47.050		7,869,184	677,416
COMPUTER AND INFORMATION SCIENCE AND ENGINEERING				
	47.070		760,705	-
BIOLOGICAL SCIENCES				
	47.074		671,294	21,542
SOCIAL, BEHAVIORAL, AND ECONOMIC SCIENCES				
	47.075		333,896	44,964
EDUCATION AND HUMAN RESOURCES				
	47.076		401,373	-
<b>NATIONAL SCIENCE FOUNDATION TOTAL</b>			<u>12,005,755</u>	<u>756,138</u>
<b>ENVIRONMENTAL PROTECTION AGENCY</b>				
OFFICE OF RESEARCH AND DEVELOPMENT (ORD)				
P3 AWARD: NATIONAL STUDENT DESIGN COMPETITION FOR SUSTAINABILITY				
	66.516		10,062	-
<b>OFFICE OF RESEARCH AND DEVELOPMENT (ORD) TOTAL</b>			<u>10,062</u>	<u>-</u>
<b>ENVIRONMENTAL PROTECTION AGENCY TOTAL</b>			<u>10,062</u>	<u>-</u>

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>DEPARTMENT OF ENERGY</b>				
OFFICE OF SCIENCE FINANCIAL ASSISTANCE PROGRAM		81.049	251,260	-
CONSERVATION RESEARCH AND DEVELOPMENT		81.086	28,587	3,340
ENERGY EFFICIENCY AND RENEWABLE ENERGY INFORMATION DISSEMINATION, OUTREACH, TRAINING AND TECHNICAL ANALYSIS/ASSISTANCE		81.117	299,557	60,021
<b>DEPARTMENT OF ENERGY TOTAL</b>			<u>579,404</u>	<u>63,361</u>
<b>DEPARTMENT OF EDUCATION</b>				
INSTITUTE OF EDUCATION SCIENCES				
EDUCATION RESEARCH, DEVELOPMENT AND DISSEMINATION		84.305	295,311	13,328
RESEARCH IN SPECIAL EDUCATION		84.324	260,366	61,943
<b>INSTITUTE OF EDUCATION SCIENCES TOTAL</b>			<u>555,677</u>	<u>75,271</u>
OFFICE OF POSTSECONDARY EDUCATION				
CENTERS FOR INTERNATIONAL BUSINESS EDUCATION		84.220	97,302	-
<b>OFFICE OF POSTSECONDARY EDUCATION TOTAL</b>			<u>97,302</u>	<u>-</u>
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
SPECIAL EDUCATION - PERSONNEL DEVELOPMENT TO IMPROVE SERVICES AND RESULTS FOR CHILDREN WITH DISABILITIES		84.325	193,374	-
SPECIAL EDUCATION EDUCATIONAL TECHNOLOGY MEDIA, AND MATERIALS FOR INDIVIDUALS WITH DISABILITIES		84.327	404,946	161,564
<b>OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES TOTAL</b>			<u>598,320</u>	<u>161,564</u>
OFFICE OF INNOVATION AND IMPROVEMENT				
SUPPORTING EFFECTIVE EDUCATOR DEVELOPMENT PROGRAM		84.423	145,631	-
<b>OFFICE OF INNOVATION AND IMPROVEMENT TOTAL</b>			<u>145,631</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<u>1,396,930</u>	<u>236,835</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
E-SELECTIN/AAV FOR THERAPEUTIC REVERSAL OF LIMB ISCHEMIA				
		93.UNK	121,298	-
ADMINISTRATION FOR CHILDREN AND FAMILIES				
HEALTHY MARRIAGE PROMOTION AND RESPONSIBLE FATHERHOOD GRANTS		93.086	521,586	63,096
HEAD START		93.600	171,235	-
<b>ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL</b>			<u>692,821</u>	<u>63,096</u>
ADMINISTRATION FOR COMMUNITY LIVING				
ACL NATIONAL INSTITUTE ON DISABILITY, INDEPENDENT LIVING, AND REHABILITATION RESEARCH		93.433	1,148,390	184,430
UNIVERSITY CENTERS FOR EXCELLENCE IN DEVELOPMENTAL DISABILITIES EDUCATION, RESEARCH, AND SERVICE		93.632	472,329	-
<b>ADMINISTRATION FOR COMMUNITY LIVING TOTAL</b>			<u>1,620,719</u>	<u>184,430</u>
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY				
HEALTH PROGRAM FOR TOXIC SUBSTANCES AND DISEASE REGISTRY		93.161	269,563	128,448
<b>AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY TOTAL</b>			<u>269,563</u>	<u>128,448</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION				
PPHF NATIONAL PUBLIC HEALTH IMPROVEMENT INITIATIVE		93.507	75,082	-
HIV DEMONSTRATION, RESEARCH, PUBLIC AND PROFESSIONAL EDUCATION PROJECTS		93.941	(247)	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			<u>74,835</u>	<u>-</u>
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
CENTERS FOR MEDICARE AND MEDICAID SERVICES (CMS) RESEARCH, DEMONSTRATIONS AND EVALUATIONS		93.779	35,952	-
<b>CENTERS FOR MEDICARE AND MEDICAID SERVICES TOTAL</b>			<u>35,952</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
AREA HEALTH EDUCATION CENTERS		93.107	61,554	53,734
MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS		93.110	35,560	-
NURSE ANESTHETIST TRAINEESHIP		93.124	22,020	-
SCHOLARSHIPS FOR HEALTH PROFESSIONS STUDENTS FROM DISADVANTAGED BACKGROUNDS		93.925	609,218	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>728,352</u>	<u>53,734</u>
NATIONAL INSTITUTES OF HEALTH				
ENVIRONMENTAL HEALTH				
ORAL DISEASES AND DISORDERS RESEARCH		93.113	733,984	-
NIEHS SUPERFUND HAZARDOUS SUBSTANCES BASIC RESEARCH AND EDUCATION		93.121	380,762	13,237
RESEARCH RELATED TO DEAFNESS AND COMMUNICATION DISORDERS		93.143	27,922	-
MENTAL HEALTH RESEARCH GRANTS		93.173	3,052,495	11,922
ALCOHOL RESEARCH PROGRAMS		93.242	6,169,062	2,237,305
DRUG ABUSE AND ADDICTION RESEARCH PROGRAMS		93.273	733,195	-
DISCOVERY AND APPLIED RESEARCH FOR TECHNOLOGICAL INNOVATIONS TO IMPROVE HUMAN HEALTH		93.279	8,731,588	1,710,785
MINORITY HEALTH AND HEALTH DISPARITIES RESEARCH		93.286	135,040	-
TRANS-NIH RESEARCH SUPPORT		93.307	2,439,013	419,648
NATIONAL CENTER FOR ADVANCING TRANSLATIONAL SCIENCES		93.310	3,763,038	1,163,470
RESEARCH INFRASTRUCTURE PROGRAMS		93.350	2,506,925	-
NURSING RESEARCH		93.351	1,132,462	195,767
CANCER CAUSE AND PREVENTION RESEARCH		93.361	2,186,332	141,424
CANCER DETECTION AND DIAGNOSIS RESEARCH		93.393	2,844,916	54,703
CANCER TREATMENT RESEARCH		93.394	2,337,065	806,798
CANCER BIOLOGY RESEARCH		93.395	2,198,642	5,464
CANCER CENTERS SUPPORT GRANTS		93.396	2,399,919	7,279
CANCER RESEARCH MANPOWER		93.397	244,778	68,212
CARDIOVASCULAR DISEASES RESEARCH		93.398	204,002	-
LUNG DISEASES RESEARCH		93.837	6,453,185	256,467
BLOOD DISEASES AND RESOURCES RESEARCH		93.838	1,003,137	163,082
ARTHRITIS, MUSCULOSKELETAL AND SKIN DISEASES RESEARCH		93.839	996,992	-
DIABETES, DIGESTIVE, AND KIDNEY DISEASES EXTRAMURAL RESEARCH		93.846	482,451	42,786
EXTRAMURAL RESEARCH PROGRAMS IN THE NEUROSCIENCES AND NEUROLOGICAL DISORDERS		93.847	6,303,772	6,884
ALLERGY AND INFECTIOUS DISEASES RESEARCH		93.853	13,551,452	2,971,367
BIOMEDICAL RESEARCH AND RESEARCH TRAINING		93.855	15,637,661	3,207,867
CHILD HEALTH AND HUMAN DEVELOPMENT EXTRAMURAL RESEARCH		93.859	6,815,689	326,758
AGING RESEARCH		93.865	842,384	181,233
		93.866	9,027,636	2,813,327

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Federal Awards (Continued)  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
VISION RESEARCH		93.867	7,923,897	263,110
MEDICAL LIBRARY ASSISTANCE		93.879	395,065	290,963
<b>NATIONAL INSTITUTES OF HEALTH TOTAL</b>			<b>111,654,461</b>	<b>17,359,858</b>
OFFICE OF THE SECRETARY				
RESEARCH ON RESEARCH INTEGRITY		93.085	13,642	-
<b>OFFICE OF THE SECRETARY TOTAL</b>			<b>13,642</b>	<b>-</b>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<b>115,211,643</b>	<b>17,789,566</b>
<b>DIRECT TOTAL</b>			<b>169,462,066</b>	<b>25,643,448</b>
<b>INDIRECT</b>				
<b>DEPARTMENT OF AGRICULTURE</b>				
AGRICULTURAL RESEARCH SERVICE				
CRDF GLOBAL	DAA317630671	10.001	5,675	-
<b>AGRICULTURAL RESEARCH SERVICE TOTAL</b>			<b>5,675</b>	<b>-</b>
<b>DEPARTMENT OF AGRICULTURE TOTAL</b>			<b>5,675</b>	<b>-</b>
<b>DEPARTMENT OF COMMERCE</b>				
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA)				
INTEGRATED OCEAN OBSERVING SYSTEM (IOOS)	IOOS11033UMLSOBS5	11.012	21,365	-
SOUTHEAST COASTAL OCEAN OBSERVING REGIONAL ASSOCIATION (SECOORA)	IOOS16028UMLSOBS1	11.012	126,940	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00010314	11.417	7,431	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011940	11.417	65,908	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00012099	11.417	19,355	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00012098	11.417	18,565	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011585	11.419	8,518	-
CLIMATE AND ATMOSPHERIC RESEARCH	NA10OAR4310120	11.431	2,246	-
FLORIDA ATLANTIC UNIVERSITY (FAU)	URJ59	11.432	350,382	-
FLORIDA ATLANTIC UNIVERSITY (FAU)	URK43	11.432	3,912	-
FLORIDA ATLANTIC UNIVERSITY (FAU)	UR-K86	11.432	7,658	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011850	11.451	9,883	-
UNIVERSITY OF WISCONSIN-MADISON	564K196	11.468	4,273	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000709601UG	11.468	46,331	-
UNIVERSITY OF MARYLAND EASTERN SHORE	R1600200A	11.481	124,871	-
<b>NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION (NOAA) TOTAL</b>			<b>817,638</b>	<b>-</b>
<b>DEPARTMENT OF COMMERCE TOTAL</b>			<b>817,638</b>	<b>-</b>
<b>DEPARTMENT OF DEFENSE</b>				
LUKOS LLC	W81XWH16C0056UNIVOFMIA00	12.UNK	110,506	-
DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND				
LYNNTECH INC	PROPOSALM1700198	12.800	17,450	-
LYNNTECH INC	PROPOSALM1700351	12.800	73,580	-
UNIVERSITY OF BUFFALO	R781486	12.800	(374)	-
UNIVERSITY OF DAYTON	RSC12033	12.800	101,945	-
<b>DEPARTMENT OF THE AIR FORCE, MATERIEL COMMAND TOTAL</b>			<b>192,601</b>	<b>-</b>
DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH				
UNIVERSITY OF WISCONSIN-MADISON	514K382	12.300	13,862	-
UNIVERSITY OF WISCONSIN-MADISON	773K824	12.300	9,982	-
CHARLES RIVER LABORATORIES	SC1510802	12.300	130,059	-
UNIVERSITY CORPORATION FOR ATMOSPHERIC RESEARCH (UCAR)	Z1719597	12.300	149,736	-
<b>DEPARTMENT OF THE NAVY, OFFICE OF THE CHIEF OF NAVAL RESEARCH TOTAL</b>			<b>303,639</b>	<b>-</b>
<b>U.S. ARMY MEDICAL COMMAND</b>				
MILITARY MEDICAL RESEARCH AND DEVELOPMENT	NEU2566TB001	12.420	20,000	-
KIO INC	SUBCONTRACTTWO	12.420	76,945	-
JOHNS HOPKINS UNIVERSITY	PROPOSALM1001119	12.420	18,468	-
JOHNS HOPKINS UNIVERSITY	PROPOSALM1301541	12.420	2,486	-
JOHNS HOPKINS UNIVERSITY	PROPOSALM1301759	12.420	29,520	-
JOHNS HOPKINS UNIVERSITY	2003240992	12.420	1,306	-
JOHNS HOPKINS UNIVERSITY	PROPOSALM1700381	12.420	25,736	-
CHRISTOPHER AND DANA REEVE FOUNDATION	CTN92016IG	12.420	55,915	-
MASSACHUSETTS EYE AND EAR INFIRMARY	MEEIW81XWH1220108	12.420	35,358	-
NEW JERSEY INSTITUTE OF TECHNOLOGY	NP996248	12.420	86,629	-
UNIVERSITY OF PITTSBURGH	00368634100293	12.420	5,176	-
UNIVERSITY OF CINCINNATI	10376002	12.420	1,811	-
UNIVERSITY OF MICHIGAN	3004058349	12.420	59,570	-
UNIVERSITY OF WASHINGTON	UWSC9938	12.420	10,130	-
FIRSTSTRING RESEARCH INC	IE86647	12.420	68,541	-
UNIVERSITY OF NEW MEXICO	3RDF2	12.420	17,876	-
<b>U.S. ARMY MEDICAL COMMAND TOTAL</b>			<b>515,467</b>	<b>-</b>
UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES				
GENEVA FOUNDATION	S139501	12.750	(4,608)	-
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	3479	12.750	203,189	-
HENRY M JACKSON FOUNDATION FOR THE ADVANCEMENT OF MILITARY MEDICINE	902176	12.750	126,108	-
<b>UNIFORMED SERVICES UNIVERSITY OF THE HEALTH SCIENCES TOTAL</b>			<b>324,689</b>	<b>-</b>
<b>DEPARTMENT OF DEFENSE TOTAL</b>			<b>1,446,902</b>	<b>-</b>
<b>DEPARTMENT OF THE INTERIOR</b>				
FISH AND WILDLIFE SERVICE				
NATURE CONSERVANCY	FCOUM11051501	15.634	8,888	-
<b>FISH AND WILDLIFE SERVICE TOTAL</b>			<b>8,888</b>	<b>-</b>
NATIONAL PARK SERVICE				
PUERTO RICO STATE HISTORIC PRESERVATION OFFICE	2017155056	15.904	24,000	-
<b>NATIONAL PARK SERVICE TOTAL</b>			<b>24,000</b>	<b>-</b>
<b>DEPARTMENT OF THE INTERIOR TOTAL</b>			<b>32,888</b>	<b>-</b>

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>DEPARTMENT OF JUSTICE</b>				
VIOLENCE AGAINST WOMEN OFFICE MIAMI DADE COUNTY	RESOLUTION R-642-13	16.590	8,507	-
<b>VIOLENCE AGAINST WOMEN OFFICE TOTAL</b>			<u>8,507</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE TOTAL</b>			<u>8,507</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
FLORIDA STATE UNIVERSITY (FSU)	R01871	20.UNK	476	-
OFFICE OF THE SECRETARY (OST) ADMINISTRATION SECRETARIATE UNIVERSITY OF MISSOURI	0004213404-102	20.701	(4,598)	-
UNIVERSITY OF MISSOURI	4213404102	20.701	84,310	-
<b>OFFICE OF THE SECRETARY (OST) ADMINISTRATION SECRETARIATE TOTAL</b>			<u>79,712</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION TOTAL</b>			<u>80,188</u>	<u>-</u>
<b>DEPARTMENT OF THE TREASURY</b>				
DEPARTMENT OF THE TREASURY FLORIDA INSTITUTE OF OCEANOGRAPHY	4710112600B	21.015	135,382	-
FLORIDA INSTITUTE OF OCEANOGRAPHY	4710112600C	21.015	93,194	21,622
<b>DEPARTMENT OF THE TREASURY TOTAL</b>			<u>228,576</u>	<u>21,622</u>
<b>DEPARTMENT OF THE TREASURY TOTAL</b>			<u>228,576</u>	<u>21,622</u>
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION</b>				
REMOTE SENSING SYSTEM	6502	43.001	50,917	-
WOODS HOLE OCEANOGRAPHIC INSTITUTE	A101122	43.001	23,219	-
WOODS HOLE OCEANOGRAPHIC INSTITUTE	A101239	43.001	287	-
UNIVERSITY OF WASHINGTON	UWSC7877	43.001	19,300	-
PURDUE UNIVERSITY	410371157	43.001	28,114	-
YALE UNIVERSITY	AR8-19021B	43.001	9,339	-
UNIVERSITY OF HAWAII	MA1021	43.001	18,303	-
CASE WESTERN RESERVE UNIVERSITY	RESS12614	43.003	47,063	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15005	43.008	93	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	UMNNX15TO001CELIK	43.008	33	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15004	43.008	17,050	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15006	43.008	1,645	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15007	43.008	6,000	-
UNIVERSITY OF CENTRAL FLORIDA (UCF)	NNX15003	43.008	6,126	-
FLORIDA SPACE GRANT CONSORTIUM	NNX15008	43.008	21,499	-
<b>NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL</b>			<u>248,988</u>	<u>-</u>
<b>NATIONAL SCIENCE FOUNDATION</b>				
FLORIDA ATLANTIC UNIVERSITY (FAU)	URK40	47.041	24,057	-
COLORADO STATE UNIVERSITY	G0097311	47.041	14,155	-
STANFORD UNIVERSITY	60074988105579A	47.049	1,137	-
CONSORTIUM FOR OCEAN LEADERSHIP	T346A8	47.050	9,986	-
UNIVERSITY OF WASHINGTON	UWSC8196	47.050	246,905	-
UNIVERSITY OF ARIZONA	SUB0000009	47.050	122,409	-
STATE UNIVERSITY OF NEW YORK	1550	47.050	17,855	-
COLUMBIA UNIVERSITY	19GG009393	47.050	158,137	-
BOSTON UNIVERSITY	4500001246	47.050	7,370	-
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	91267222	47.050	16,734	-
COLUMBIA UNIVERSITY	1(ACCT#524929)(GG002807)	47.075	42,766	-
TUFTS UNIVERSITY	NS1161	47.076	7,804	-
FLORIDA AGRICULTURE AND MECHANICAL UNIVERSITY (FAMU)	SUBC4747	47.076	7,603	-
CLEMSON UNIVERSITY	C1700335	47.080	(21,951)	-
<b>NATIONAL SCIENCE FOUNDATION TOTAL</b>			<u>654,967</u>	<u>-</u>
<b>ENVIRONMENTAL PROTECTION AGENCY</b>				
OFFICE OF RESEARCH AND DEVELOPMENT (ORD) DARTMOUTH COLLEGE	1300R103AMENDMENT2	66.509	48,416	-
<b>OFFICE OF RESEARCH AND DEVELOPMENT (ORD) TOTAL</b>			<u>48,416</u>	<u>-</u>
<b>ENVIRONMENTAL PROTECTION AGENCY TOTAL</b>			<u>48,416</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION</b>				
INSTITUTE OF EDUCATION SCIENCES UNIVERSITY OF WASHINGTON	UWSC9141	84.305	45,151	-
UNIVERSITY OF WASHINGTON	UWSC9830	84.305	28,381	-
UNIVERSITY OF SOUTH FLORIDA (USF)	PROPOSALC1800345	84.305	52,483	-
UNIVERSITY OF COLORADO	1554831	84.305	18,149	-
UNIVERSITY OF TEXAS	0011048A	84.305	43,300	-
<b>INSTITUTE OF EDUCATION SCIENCES TOTAL</b>			<u>187,464</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<u>187,464</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
EMORY UNIVERSITY	M1701666	93.UNK	2,429	-
EMORY UNIVERSITY	CFARADELANTE.2017.MARTINEZ	93.UNK	17,158	-
UNIVERSITY OF SOUTHERN MISSISSIPPI	C1700467	93.UNK	36,183	-
ADMINISTRATION FOR COMMUNITY LIVING UNIVERSITY OF PITTSBURGH	00312371268132	93.433	64	-
UNIVERSITY OF PITTSBURGH	0031237 (128915-2) Amendment	93.433	113,334	-
REHABILITATION INSTITUTE RESEARCH CORPORATION	83311041	93.433	3,403	-
FLORIDA DEVELOPMENTAL DISABILITIES COUNCIL INC (FDDC)	9935A17C	93.630	39,933	-
<b>ADMINISTRATION FOR COMMUNITY LIVING TOTAL</b>			<u>156,734</u>	<u>-</u>
AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY DARTMOUTH-HITCHCOCK MEDICAL CENTER	R883	93.161	17,253	-
<b>AGENCY FOR TOXIC SUBSTANCES AND DISEASE REGISTRY TOTAL</b>			<u>17,253</u>	<u>-</u>

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION</b>				
HEMOPHILIA OF GA INC	PROPOSALM1700825	93.080	38,874	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011581	93.084	297,230	-
MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES	R816	93.331	19,502	-
FLORIDA DEPARTMENT OF HEALTH	CODKV	93.940	341,281	-
FLORIDA DEPARTMENT OF HEALTH	CODMO	93.940	238,795	-
FLORIDA DEPARTMENT OF HEALTH	DEX09	93.940	34,741	-
FRIENDS OF THE CONGRESSIONAL GLAUCOMA CAUCUS FOUNDATION	38	93.988	773	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			971,196	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION</b>				
UNIVERSITY OF FLORIDA (UF)	UFDSP00012062	93.107	2,828	-
VANDERBILT UNIVERSITY	VUMCS6694	93.145	803,202	79,230
VANDERBILT UNIVERSITY	VUMC-56694	93.145	84,792	(16,131)
CAROLINAS HEALTHCARE SYSTEM	3000301054 (A17-0142-S001)	93.365	5,525	-
FLORIDA DEPARTMENT OF HEALTH	DEX09	93.917	29,069	-
HEALTHY START COALITION OF MIAMI DADE INC	M1800247	93.994	383,085	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			1,308,501	63,099
<b>NATIONAL INSTITUTES OF HEALTH</b>				
DARTMOUTH COLLEGE	1552R683AMENDMENT4	93.113	53,553	-
UNIVERSITY OF ILLINOIS	16034	93.113	3,495	-
VIGILANT BIOSCIENCES INC	1R43DE0257975	93.121	39,449	-
COLUMBIA UNIVERSITY	1GG006557AMENDMENT1	93.121	(16,555)	-
UNIVERSITY OF TEXAS	11411	93.121	214,587	-
COLUMBIA UNIVERSITY	1GG010223-04	93.172	16,341	-
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	51251652AMENDMENT6	93.173	37,830	-
MEDICAL UNIVERSITY OF SOUTH CAROLINA	MUSC14008AMENDMENTTHREE	93.173	142,287	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	25523234609	93.173	53,993	-
MASSACHUSETTS GENERAL HOSPITAL	224840	93.242	29,563	-
FLORIDA STATE UNIVERSITY (FSU)	R01890	93.242	27,891	-
FLORIDA STATE UNIVERSITY (FSU)	R01909	93.242	146,653	-
YALE UNIVERSITY	M16A112407 (CON-80000469)	93.242	259,647	-
COLUMBIA UNIVERSITY	6GG006997	93.242	765	-
WAYNE STATE UNIVERSITY	WSU17093-	93.242	58,229	-
UNIVERSITY OF CALIFORNIA - BERKELEY	9356	93.242	234,539	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011492	93.273	5,309	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011901	93.273	160,579	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000469001UG/800009211-01U	93.273	9,591	-
AMERICAN UNIVERSITY	3105401	93.273	49,654	-
AMERICAN UNIVERSITY	3131601	93.273	2,852	-
UNIVERSITY OF TEXAS SOUTHWEST MEDICAL CENTER (UTSW)	GMO161016	93.273	258,517	-
UNIVERSITY OF OREGON	215700A	93.273	43,203	-
DARTMOUTH COLLEGE	1133R104	93.279	33,569	-
EPIGENETIX INC	PROPOSALM1601165	93.279	40,272	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000643902UG	93.279	85,856	-
UNIVERSITY OF MICHIGAN	3004089757	93.279	26,455	-
CORNELL UNIVERSITY	17081242	93.279	107,998	-
CORNELL UNIVERSITY	182864	93.279	42,490	-
COLUMBIA UNIVERSITY	1GG00846101	93.279	63,570	-
COLUMBIA UNIVERSITY	1GG01065401	93.279	98,234	-
COLUMBIA UNIVERSITY	2GG008261	93.279	172,081	-
COLUMBIA UNIVERSITY	2(GG013712-01)	93.279	39,868	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	95925C	93.279	25,513	-
BROWN UNIVERSITY	1062	93.279	224,550	-
EMORY UNIVERSITY	T811288	93.279	35,238	-
KAISER PERMANENTE WASHINGTON HEALTH RESEARCH INSTITUTE	2017144737	93.279	79,180	-
MICHIGAN STATE UNIVERSITY	RC100146UM2	93.279	9,392	-
UNIVERSITY OF PENNSYLVANIA	570135	93.279	23,155	-
DUKE UNIVERSITY	2036725	93.307	17,921	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000666301UG	93.307	2,032	-
VANDERBILT UNIVERSITY	VUMCS9606	93.307	170	-
VANDERBILT UNIVERSITY	VUMCS9606AMENDMENT1	93.307	869,947	-
RESEARCH EVALUATION & SOCIAL SOLUTIONS INC	PROPOSALM1701989	93.307	14,635	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	31106A	93.307	47,389	-
NOVA UNIVERSITY	331500	93.307	7,539	-
DREXEL UNIVERSITY	800109	93.310	34,679	-
UNIVERSITY OF NEW MEXICO	3RT75AMENDMENT3	93.310	48,369	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0254-5031-4609	93.310	35,248	-
UNIVERSITY OF ALABAMA	000508606-017	93.350	30,593	-
MASSACHUSETTS GENERAL HOSPITAL	229955	93.361	13,847	-
UNIVERSITY OF SOUTH FLORIDA (USF)	6201-1167-00-A	93.361	6,456	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	9640SC	93.361	12,552	-
INFOTECH SOFT INC	PROPOSALC1600107	93.393	(3,290)	-
INFOTECH SOFT INC	SDLBR-2017-UM-1	93.393	88,952	-
MAYO CLINIC	64767113	93.393	36,321	-
MAYO CLINIC	65321917	93.393	281,753	-
NORTHWESTERN UNIVERSITY	60043943UM	93.393	15,449	-
NORTHWESTERN UNIVERSITY	60043943UMA01	93.393	170,745	-
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	301145994	93.394	29,020	-
BAYLOR COLLEGE OF MEDICINE	7000000441	93.394	114,986	-
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10181049901G1AMENDMENT2	93.394	260,362	-
ECOG-ACRIN MEDICAL RESEARCH FOUNDATION	U10CA18082001MIAM1AMD3	93.395	19,587	-

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
CHILDREN'S HOSPITAL OF PHILADELPHIA	950008021512C	93.395	12,461	-
UNIVERSITY OF PITTSBURGH	00501301275151	93.395	17,914	-
OHIO STATE UNIVERSITY	60051469	93.395	9,652	-
EMORY UNIVERSITY	T791598/T976688	93.395	53,432	-
UNIVERSITY OF PENNSYLVANIA	567087	93.395	3,672	-
UNIVERSITY OF CALIFORNIA - SAN DIEGO	80461356	93.395	16,193	-
WEILL CORNELL MEDICAL COLLEGE	16121898	93.395	4,327	-
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1568GTA593AMENDMENT1	93.395	69,396	-
UNIVERSITY OF CALIFORNIA - LOS ANGELES	1568GUA057	93.395	411,681	-
CASE WESTERN RESERVE UNIVERSITY	RESS12380	93.396	28,597	-
H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE	10-19037-99-01-G2	93.396	17,938	-
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER	137592	93.396	123,372	-
INDIANA UNIVERSITY	IN4688165UM	93.396	35,358	-
MASSACHUSETTS GENERAL HOSPITAL	224676AMENDMENT2	93.398	14,478	-
MASSACHUSETTS GENERAL HOSPITAL	224676PIRL	93.398	44,713	-
AUGUSTA UNIVERSITY	309641	93.398	11,400	-
STANFORD UNIVERSITY	61766875-133414	93.837	91,148	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578754609CCA	93.837	949	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578754609DSR	93.837	10,241	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578854609CTO	93.837	105,230	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578854609DSR	93.837	97,819	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	025578854609IKE	93.837	570,719	-
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI	0255-7885-4609 CCA	93.837	367,838	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	301105A	93.837	74,687	-
NORTHWESTERN UNIVERSITY	60040685MIAMIA01	93.837	82,896	-
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	0008802U	93.837	4	-
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	0011624AEAMENDMENT3	93.837	755,340	-
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	8802AL	93.837	3,015	-
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER	0011624A1	93.837	242,716	-
WAKE FOREST UNIVERSITY	WFOUHS115767	93.837	8	-
WAKE FOREST UNIVERSITY	WFOUHS115768	93.837	71,740	-
UNIVERSITY OF CONNECTICUT	UCHC771170473A1	93.837	10,827	-
UNIVERSITY OF MICHIGAN	3004140525AMEND1	93.839	11,439	-
MEDICAL UNIVERSITY OF SOUTH CAROLINA	MUSC17-065-8C868	93.839	23,886	-
NATIONAL MARROW DONOR PROGRAM	RCIBMT15MMUD	93.839	583	-
UNIVERSITY OF RICHMOND	C1800083	93.846	66,355	-
OPHYSIO INC	PROPOSALM1601072	93.847	277,179	-
OPHYSIO INC	PROPOSALM1701746	93.847	34,796	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00010468	93.847	442,427	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00010699	93.847	25,655	-
UNIVERSITY OF MICHIGAN	3003289215AMENDMENT3	93.847	29,412	-
UNIVERSITY OF MICHIGAN	3003480335	93.847	640	-
UNIVERSITY OF MICHIGAN	3004014033	93.847	15,756	-
UNIVERSITY OF MICHIGAN	3004042136	93.847	23,090	-
UNIVERSITY OF WASHINGTON	UWSC10276	93.847	20,771	-
CASE WESTERN RESERVE UNIVERSITY	RESS09399AMENDMENT4	93.847	11,481	-
TUFTS UNIVERSITY	HS2691	93.847	10,113	-
UNIVERSITY OF SOUTH FLORIDA (USF)	6163100800AF	93.847	86,185	-
UNIVERSITY OF SOUTH FLORIDA (USF)	6163100800BA	93.847	200,391	-
UNIVERSITY OF SOUTH FLORIDA (USF)	920120427	93.847	58,350	-
UNIVERSITY OF IOWA	1001418097	93.847	6,910	-
EMORY UNIVERSITY	T741958AMENDMENT1	93.847	21,086	-
UNIVERSITY OF PENNSYLVANIA	571765	93.847	9,556	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	31119G	93.847	80,914	-
UNIVERSITY OF TEXAS MD ANDERSON CANCER CENTER	00004470AMENDMENT1	93.847	38,730	-
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER	138450	93.847	91,418	-
SOUTH FLORIDA VETERANS AFFAIRS FOUNDATION FOR RESEARCH AND EDUCATION, INC (SFVAFRE)	341241CCLS20802F2	93.847	82,565	-
CITY OF HOPE	51504.2000556.669312	93.847	23,119	-
DIABETES COMPLICATIONS CONSORTIUM	30835-37	93.847	34,328	4,758
DIABETES COMPLICATIONS CONSORTIUM	30835-39	93.847	40,598	360
GEORGE WASHINGTON UNIVERSITY	5-GRD1717-MD18	93.847	419,341	221,313
AMERICAN GASTROENTEROLOGICAL ASSOCIATION FOUNDATION	4	93.847	10,873	-
MASSACHUSETTS GENERAL HOSPITAL	NN103	93.853	9,525	-
MASSACHUSETTS GENERAL HOSPITAL	PROPOSALM1601788	93.853	15,677	-
MASSACHUSETTS GENERAL HOSPITAL	NN108	93.853	231	-
MAYO CLINIC	UMI224063-01	93.853	2,042	-
INFLAMACORE LLC	STTRPHASEIUMTHREE	93.853	(2,708)	-
BETH ISRAEL DEACONESS MEDICAL CENTER	1027587	93.853	15,371	-
UNIVERSITY OF CINCINNATI	008822ADMSACCO3	93.853	26,097	-
UNIVERSITY OF CINCINNATI	6883	93.853	29,643	-
UNIVERSITY OF CINCINNATI	010785-126927	93.853	3,266	-
YALE UNIVERSITY	M15A12019(CON-80000336)	93.853	155,297	-
COLUMBIA UNIVERSITY	3GG00690611	93.853	(17,442)	-
COLUMBIA UNIVERSITY	1GG007337AMENDMENT3	93.853	21,099	-
UNIVERSITY OF SOUTHERN CALIFORNIA (USC)	84197997	93.853	1,075	-
VANDERBILT UNIVERSITY	VUMC41473	93.853	13,780	-
VANDERBILT UNIVERSITY	UNIV60079	93.853	7,518	-
UNIVERSITY OF IOWA	1001853413	93.853	304,687	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	7893SCAMENDMENT2	93.853	(2,773)	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	7893SCAMENDMENT3	93.853	44,892	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	104465C	93.853	42,360	-
EMORY UNIVERSITY	T662095	93.853	10,257	-
EMORY UNIVERSITY	T820740	93.853	42,469	-

# UNIVERSITY OF MIAMI

## Schedule of Expenditures of Federal Awards (Continued) Year Ended May 31, 2018

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
NORTHWESTERN UNIVERSITY	60036745UMAMENDMENTA03	93.853	3,755	-
NORTHWESTERN UNIVERSITY	60036745UMAMENDMENTA04	93.853	22,663	-
LYNNTECH INC	PROPOSALM1500014	93.855	7,107	-
BETH ISRAEL DEACONESS MEDICAL CENTER	1028221	93.855	36,972	-
BETH ISRAEL DEACONESS MEDICAL CENTER	1028224	93.855	2,974	-
BETH ISRAEL DEACONESS MEDICAL CENTER	1029204	93.855	70,527	-
IFYBER LLC	SUBAWARD1	93.855	69,595	-
IFYBER LLC	SUBAWARD# 2	93.855	24,667	-
INSTITUTE FOR CLINICAL RESEARCH	M55MI64811013MOD3	93.855	230	-
FAMILY HEALTH INTERNATIONAL	PO17001141	93.855	24,508	-
FAMILY HEALTH INTERNATIONAL	PO16003320MODIFICATION01	93.855	41,023	-
FAMILY HEALTH INTERNATIONAL	PO17002110	93.855	4,125	-
DISCIDIUM BIOSCIENCES LLC	MIA001	93.855	36,299	-
DUKE UNIVERSITY	2032221AMENDMENT4	93.855	77,838	-
DUKE UNIVERSITY	2033043	93.855	144	-
DUKE UNIVERSITY	SITE0226	93.855	20,317	-
CENTRO DE INVESTIGACION CIENTIFICA CAUCASECO	N062016	93.855	29,366	-
AGILE SCIENCES INC	0081118	93.855	48,734	-
UNIVERSITY OF WISCONSIN-MADISON	426K075AMENDMENT4	93.855	4,368	-
UNIVERSITY OF WISCONSIN-MADISON	776K112	93.855	15,178	-
JOHNS HOPKINS UNIVERSITY	PTCL01	93.855	444	-
JOHNS HOPKINS UNIVERSITY	PTCL02	93.855	57,515	-
JOHNS HOPKINS UNIVERSITY	2003611681	93.855	57,170	-
JOHNS HOPKINS UNIVERSITY	LAB04	93.855	2,811	-
CASE WESTERN RESERVE UNIVERSITY	RESS12300	93.855	21,182	-
STANFORD UNIVERSITY	60582435107582	93.855	26,697	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	92805C	93.855	17,739	-
EMORY UNIVERSITY	T894664	93.855	19,982	-
BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY16ITN148	93.855	154	-
BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	FY18ITN148	93.855	25,007	-
TORREY PINES INSTITUTE FOR MOLECULAR STUDIES	FY20161138UM1	93.855	21,035	-
BRIGHAM AND WOMEN'S HOSPITAL	110206	93.855	86,349	-
BRIGHAM AND WOMEN'S HOSPITAL	111668MODIFICATION2	93.855	148,989	-
UNIVERSITY OF KENTUCKY	320000023516158	93.855	14,867	-
SCRIPPS RESEARCH INSTITUTE	520856	93.855	(20)	-
UNIVERSITY OF WISCONSIN SYSTEM - BOARD OF REGENTS	583K914AMENDMENT2	93.855	(323)	-
BINGHAMTON UNIVERSITY	786275UB	93.855	91,720	-
MAGEE WOMENS HOSPITAL	Subaward No 9452	93.855	7,303	-
MAGEE WOMENS HOSPITAL	9517	93.855	3,279	-
EPIPHANY BIOSCIENCES	M1700583-82388	93.855	108,564	-
UNIVERSITY OF CALIFORNIA - DAVIS	A18-0296-5001	93.855	175,330	-
UNIVERSITY OF SOUTH FLORIDA (USF)	1213115500A	93.859	49,464	-
UNIVERSITY OF PENNSYLVANIA	566025	93.859	63,763	-
WASHINGTON UNIVERSITY	WU16275	93.859	167,151	-
SHEPHERD CENTER	SHEP160001AMEND1	93.865	16,544	-
UNIVERSITY OF WASHINGTON	UWSC9971	93.865	68,301	-
FLORIDA STATE UNIVERSITY (FSU)	R01953	93.865	139,294	-
FLORIDA STATE UNIVERSITY (FSU)	R01929	93.865	79,175	-
CASE WESTERN RESERVE UNIVERSITY	RESS11619	93.865	29,726	-
VANDERBILT UNIVERSITY	VUMC35300NEWAMEND1	93.865	90,677	-
WAYNE STATE UNIVERSITY	WSU17018	93.865	(79)	-
HARVARD UNIVERSITY	11420512685096835	93.865	96,561	-
HARVARD UNIVERSITY	114205-1368-5096835	93.865	126,028	-
HARVARD UNIVERSITY	114205-1370-5096837	93.865	355,297	-
NORTHSHORE UNIVERSITY HEALTH SYSTEM	EH1523551	93.865	117,030	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011295	93.866	22,566	21,499
UNIVERSITY OF FLORIDA (UF)	UFDSP00011483	93.866	196,647	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011502	93.866	15,777	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011866	93.866	60,883	-
UNIVERSITY OF WASHINGTON	UWSC7941AMENDMENT3	93.866	15,625	-
CASE WESTERN RESERVE UNIVERSITY	RESS12589	93.866	287,919	-
COLUMBIA UNIVERSITY	12GG01050201	93.866	6,676	-
COLUMBIA UNIVERSITY	6(GG012955-01)	93.866	90,917	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	100725C	93.866	77,908	-
MICHIGAN STATE UNIVERSITY	RC105335D	93.866	75,721	-
UNIVERSITY OF PENNSYLVANIA	3299404	93.866	15,535	-
UNIVERSITY OF PENNSYLVANIA	3301688	93.866	17,929	-
UNIVERSITY OF PENNSYLVANIA	3301700	93.866	199,066	-
UNIVERSITY OF PENNSYLVANIA	3301736	93.866	13,971	-
UNIVERSITY OF PENNSYLVANIA	571185	93.866	157,977	-
UNIVERSITY OF PENNSYLVANIA	571185PERICAKVANCE	93.866	194,342	-
UNIVERSITY OF PENNSYLVANIA	573992	93.866	447,989	75,890
UNIVERSITY OF PENNSYLVANIA	3301725	93.866	411,645	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	315960	93.866	(2,685)	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	31618W	93.866	10,399	-
UNIVERSITY OF CALIFORNIA - SAN DIEGO	103915263	93.866	53,573	-
MOUNT SINAI MEDICAL CENTER	02-8020	93.866	16,905	-
UNIVERSITY OF CALIFORNIA - DAVIS	A18-0168-5008	93.866	85,461	-
VASOPTIC MEDICAL INC	PROPOSALM1701865	93.866	51,756	-
I-FUNCTION INC	M1701256	93.866	64,682	-
OREGON HEALTH & SCIENCE UNIVERSITY	1009166UMSM	93.866	19,761	-
RESEARCH FOUNDATION FOR MENTAL HYGIENE	124333	93.866	78,093	-



**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Federal Awards (Continued)  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
SALUS UNIVERSITY	877032016UMBPEI	93.867	11,008	-
TISSUE TECH INC	GR009	93.867	196,752	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011819	93.867	120,671	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	80000711001UG	93.867	110,706	-
JOHNS HOPKINS UNIVERSITY	2002495981AMENDMENT3	93.867	14,498	-
JOHNS HOPKINS UNIVERSITY	2003199381	93.867	17,096	-
JOHNS HOPKINS UNIVERSITY	2002495981AMENDMENT4	93.867	3,070	-
UNIVERSITY OF WASHINGTON	UWSC8692AMENDMENT1	93.867	116,344	16,590
CASE WESTERN RESERVE UNIVERSITY	RESS11968	93.867	141,725	-
STANFORD UNIVERSITY	61210648121060AMENDMENT1	93.867	42,736	-
UNIVERSITY OF PENNSYLVANIA	M1701268	93.867	201,860	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	310953AMENDMENT1	93.867	22,541	-
ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA UNIVERSITY	C1800071	93.867	71,694	-
WASHINGTON UNIVERSITY	WU-16-98-MOD-3	93.867	10,835	-
WASHINGTON UNIVERSITY	WU-17-21-MOD-1	93.867	322,715	-
WASHINGTON UNIVERSITY	WU-17-22-MOD-2	93.867	58,293	-
OREGON HEALTH & SCIENCE UNIVERSITY	1005935UMIAMIAMENDMENT1	93.867	77,365	-
JAEB CENTER FOR HEALTH RESEARCH	JAEBU10EY014231	93.867	2,977	-
JAEB CENTER FOR HEALTH RESEARCH	JCHR1U10EY020797	93.867	9,938	-
APTITUDE MEDICAL SYSTEMS INC	M170199585093	93.867	33,459	-
EVERGLADES BIOPHARMA LLC	UM-001	93.867	43,746	-
NEW YORK UNIVERSITY LANGONE MEDICAL CENTER	PROJECT ID #106171	93.867	3,070	-
FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800007920-03UG	93.989	30,311	-
<b>NATIONAL INSTITUTES OF HEALTH TOTAL</b>			<b>18,550,290</b>	<b>340,410</b>
OFFICE OF POPULATION AFFAIRS				
FLORIDA DEPARTMENT OF HEALTH	DEW94	93.217	4,996	-
FLORIDA DEPARTMENT OF HEALTH	DEX15	93.217	7,924	-
<b>OFFICE OF POPULATION AFFAIRS TOTAL</b>			<b>12,920</b>	<b>-</b>
SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION				
KRISTI HOUSE INC	PROPOSALC1700383	93.243	7,792	-
KRISTI HOUSE INC	SM063191	93.243	17,084	-
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1701739	93.243	20,459	-
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1701740	93.243	35,160	-
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1801105	93.243	52,264	-
JEWISH COMMUNITY SERVICES OF SOUTH FLORIDA	PROPOSALM1801106	93.243	29,975	-
UNIVERSITY OF IOWA	W001056030	93.243	2,858	-
UNIVERSITY OF CALIFORNIA - SAN FRANCISCO	96045C	93.243	19,616	-
<b>SUBSTANCE ABUSE AND MENTAL HEALTH SERVICES ADMINISTRATION TOTAL</b>			<b>185,208</b>	<b>-</b>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<b>21,257,872</b>	<b>403,509</b>
<b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</b>				
EQUAL JUSTICE WORKS	PROPOSALC1800095	94.006	33,240	-
<b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE TOTAL</b>			<b>33,240</b>	<b>-</b>
<b>DEPARTMENT OF HOMELAND SECURITY</b>				
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)				
UNIVERSITY OF ARIZONA	362073	97.044	90,999	-
<b>FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) TOTAL</b>			<b>90,999</b>	<b>-</b>
SCIENCE AND TECHNOLOGY (S&T)				
STEVENS INSTITUTE OF TECHNOLOGY	2102463-01	97.061	5,412	-
STEVENS INSTITUTE OF TECHNOLOGY	2102714-01	97.061	39,484	-
<b>SCIENCE AND TECHNOLOGY (S&amp;T) TOTAL</b>			<b>44,896</b>	<b>-</b>
<b>DEPARTMENT OF HOMELAND SECURITY TOTAL</b>			<b>135,895</b>	<b>-</b>
<b>AGENCY FOR INTERNATIONAL DEVELOPMENT</b>				
PACT WORLD	260003928	98.001	78,388	28,729
<b>AGENCY FOR INTERNATIONAL DEVELOPMENT TOTAL</b>			<b>78,388</b>	<b>28,729</b>
<b>INDIRECT TOTAL</b>			<b>25,265,604</b>	<b>453,860</b>
<b>RESEARCH &amp; DEVELOPMENT CLUSTER TOTAL</b>			<b>194,727,670</b>	<b>26,097,308</b>
<b>STUDENT FINANCIAL ASSISTANCE CLUSTER</b>				
<b>DIRECT</b>				
<b>NATIONAL ENDOWMENT FOR THE ARTS</b>				
PROMOTION OF THE HUMANITIES FELLOWSHIPS AND STIPENDS		45.160	92,425	-
<b>NATIONAL ENDOWMENT FOR THE ARTS TOTAL</b>			<b>92,425</b>	<b>-</b>
<b>DEPARTMENT OF EDUCATION</b>				
OFFICE OF FEDERAL STUDENT AID				
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS		84.007	953,663	-
FEDERAL WORK-STUDY PROGRAM		84.033	3,967,939	-
FEDERAL PERKINS LOAN PROGRAM		84.038	24,513,832	-
FEDERAL PELL GRANT PROGRAM		84.063	7,308,415	-
FEDERAL DIRECT STUDENT LOANS		84.268	155,526,401	-
<b>OFFICE OF FEDERAL STUDENT AID TOTAL</b>			<b>192,270,250</b>	<b>-</b>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<b>192,270,250</b>	<b>-</b>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
NURSING STUDENT LOANS		93.364	212,835	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<b>212,835</b>	<b>-</b>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<b>212,835</b>	<b>-</b>
<b>DIRECT TOTAL</b>			<b>192,575,510</b>	<b>-</b>
<b>STUDENT FINANCIAL ASSISTANCE CLUSTER TOTAL</b>			<b>192,575,510</b>	<b>-</b>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Federal Awards (Continued)  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>OTHER CLUSTER</b>				
<b>DIRECT</b>				
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
ADMINISTRATION FOR CHILDREN AND FAMILIES				
CHILD CARE AND DEVELOPMENT BLOCK GRANT		93.575	13,438	-
<b>ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL</b>			<u>13,438</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<u>13,438</u>	<u>-</u>
<b>DIRECT TOTAL</b>				
			<u>13,438</u>	<u>-</u>
<b>INDIRECT</b>				
<b>DEPARTMENT OF TRANSPORTATION</b>				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
UNIVERSITY OF FLORIDA (UF)	UFDSP00011350	20.205	19,329	-
UNIVERSITY OF FLORIDA (UF)	UFDSP00011876	20.205	255,315	-
<b>FEDERAL HIGHWAY ADMINISTRATION (FHWA) TOTAL</b>			<u>274,644</u>	<u>-</u>
NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA)				
SCHOOL BOARD OF DADE COUNTY	4516	20.600	153,108	-
MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES	R8613	20.600	64,475	-
FLORIDA DEPARTMENT OF TRANSPORTATION	G0F42	20.600	51,799	-
FLORIDA DEPARTMENT OF TRANSPORTATION	G0F82	20.600	40,973	-
FLORIDA DEPARTMENT OF TRANSPORTATION	G0Q25	20.600	111,760	-
<b>NATIONAL HIGHWAY TRAFFIC SAFETY ADMINISTRATION (NHTSA) TOTAL</b>			<u>422,115</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION TOTAL</b>			<u>696,759</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION</b>				
OFFICE OF POSTSECONDARY EDUCATION				
PATRICIA AND PHILLIP FROST MUSEUM OF SCIENCE	MIASCI344	84.047	14,663	-
<b>OFFICE OF POSTSECONDARY EDUCATION TOTAL</b>			<u>14,663</u>	<u>-</u>
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FLORIDA DEPARTMENT OF EDUCATION	8742627B7CD01	84.027	189,540	-
FLORIDA DEPARTMENT OF EDUCATION	8742627B7CD02	84.027	(1)	-
FLORIDA DEPARTMENT OF EDUCATION	8742628B8CD02	84.027	50,297	-
FLORIDA DEPARTMENT OF EDUCATION	874-2628B-8CD01	84.027	248,029	-
UNIVERSITY OF SOUTH FLORIDA (USF)	PO#0000244819	84.027	8,575	-
FLORIDA DEPARTMENT OF EDUCATION	8742667B7CD01	84.173	8,377	-
FLORIDA DEPARTMENT OF EDUCATION	8742667B7CD02	84.173	28,039	-
FLORIDA DEPARTMENT OF EDUCATION	8742668B8CD02	84.173	248,188	-
FLORIDA DEPARTMENT OF EDUCATION	8742668B8CD01	84.173	123,139	-
<b>OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES TOTAL</b>			<u>904,183</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<u>918,846</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
HEALTHY START COALITION OF MIAMI DADE INC	HSDMO1516	93.778	67,563	-
HEALTHY START COALITION OF MIAMI DADE INC	M1800247	93.778	212,745	-
<b>CENTERS FOR MEDICARE AND MEDICAID SERVICES TOTAL</b>			<u>280,308</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	17SRDC	93.224	28,043	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>28,043</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<u>308,351</u>	<u>-</u>
<b>INDIRECT TOTAL</b>				
			<u>1,923,956</u>	<u>-</u>
<b>OTHER CLUSTER TOTAL</b>				
			<u>1,937,394</u>	<u>-</u>
<b>OTHER FEDERAL PROGRAMS</b>				
<b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE</b>				
EQUAL JUSTICE WORKS	PROPOSALC1700038	94.006	3,644	-
<b>CORPORATION FOR NATIONAL AND COMMUNITY SERVICE TOTAL</b>			<u>3,644</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE</b>				
OFFICE FOR VICTIMS OF CRIME				
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA2016UNIVOFMIA00462	16.575	19,281	-
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA2016UNIVOFMIA00488	16.575	17,562	-
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2017	16.575	34,367	-
FLORIDA OFFICE OF THE ATTORNEY GENERAL	VOCA-2017-UNIVERSITYOFMIAMI	16.575	28,290	-
<b>OFFICE FOR VICTIMS OF CRIME TOTAL</b>			<u>99,500</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE TOTAL</b>			<u>99,500</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION</b>				
OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES				
FLORIDA DEPARTMENT OF HEALTH	COQTS	84.181	4,469,774	-
<b>OFFICE OF SPECIAL EDUCATION AND REHABILITATIVE SERVICES TOTAL</b>			<u>4,469,774</u>	<u>-</u>
INSTITUTE OF EDUCATION SCIENCES				
FLORIDA STATE UNIVERSITY (FSU)	R01592	84.305	(2,593)	-
<b>INSTITUTE OF EDUCATION SCIENCES TOTAL</b>			<u>(2,593)</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<u>4,467,181</u>	<u>-</u>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Federal Awards (Continued)  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
CENTERS FOR DISEASE CONTROL AND PREVENTION GLOBAL AIDS		93.067	62,340	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			<u>62,340</u>	<u>-</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION FLORIDA DEPARTMENT OF HEALTH	COQVJ	93.069	241,099	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			<u>241,099</u>	<u>-</u>
ADMINISTRATION FOR CHILDREN AND FAMILIES HEALTHY MARRIAGE PROMOTION AND RESPONSIBLE FATHERHOOD GRANTS		93.086	627,657	-
<b>ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL</b>			<u>627,657</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION MATERNAL AND CHILD HEALTH FEDERAL CONSOLIDATED PROGRAMS HEMOPHILIA OF GA INC	PROPOSALM1701795	93.110 93.110	651,128 20,623	- -
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>671,751</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION COORDINATED SERVICES AND ACCESS TO RESEARCH FOR WOMEN, INFANTS, CHILDREN, AND YOUTH		93.153	1,888,177	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>1,888,177</u>	<u>-</u>
NATIONAL INSTITUTES OF HEALTH FLORIDA INTERNATIONAL UNIVERSITY (FIU)	800007486-01UG	93.242	1,678	-
<b>NATIONAL INSTITUTES OF HEALTH TOTAL</b>			<u>1,678</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION POISON CENTER SUPPORT AND ENHANCEMENT GRANT PROGRAM		93.253	319,962	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>319,962</u>	<u>-</u>
ADMINISTRATION FOR CHILDREN AND FAMILIES HEAD START		93.600	280,574	-
UNITED WAY OF DADE COUNTY	PROPOSALC1800353	93.600	5,941	-
UNITED WAY OF DADE COUNTY	PROPOSALC1800352	93.600	9,805	-
UNITED WAY OF DADE COUNTY	PROPOSALC1800044	93.600	35,525	-
<b>ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL</b>			<u>331,845</u>	<u>-</u>
ADMINISTRATION FOR CHILDREN AND FAMILIES FLORIDA DEPARTMENT OF HEALTH	COQUI	93.667	84,014	-
FLORIDA DEPARTMENT OF HEALTH	CPXX1	93.667	494,870	-
<b>ADMINISTRATION FOR CHILDREN AND FAMILIES TOTAL</b>			<u>578,884</u>	<u>-</u>
OFFICE OF THE SECRETARY FLORIDA DEPARTMENT OF HEALTH	COQVJ	93.889	65,889	-
<b>OFFICE OF THE SECRETARY TOTAL</b>			<u>65,889</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION MIAMI DADE COUNTY	R107212R80715	93.914	2	-
MIAMI DADE COUNTY	R-1072-12 RFP0313	93.914	258,210	-
MIAMI DADE COUNTY	R107212R83616	93.914	814,708	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>1,072,920</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION FLORIDA DEPARTMENT OF HEALTH	DEX09	93.917	15,480	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>15,480</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION GRANTS TO PROVIDE OUTPATIENT EARLY INTERVENTION SERVICES WITH RESPECT TO HIV DISEASE		93.918	934,154	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>934,154</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION RYAN WHITE HIV/AIDS DENTAL REIMBURSEMENT AND COMMUNITY BASED DENTAL PARTNERSHIP GRANTS		93.924	1,186,848	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>1,186,848</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION HEALTHY START INITIATIVE		93.926	641,949	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>641,949</u>	<u>-</u>
HEALTH RESOURCES AND SERVICES ADMINISTRATION SPECIAL PROJECTS OF NATIONAL SIGNIFICANCE		93.928	303,568	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>303,568</u>	<u>-</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION FLORIDA DEPARTMENT OF HEALTH	DEX09	93.940	6,194	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			<u>6,194</u>	<u>-</u>
CENTERS FOR DISEASE CONTROL AND PREVENTION FRIENDS OF THE CONGRESSIONAL GLAUCOMA CAUCUS FOUNDATION	1240411	93.988	2,815	-
<b>CENTERS FOR DISEASE CONTROL AND PREVENTION TOTAL</b>			<u>2,815</u>	<u>-</u>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Federal Awards (Continued)  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	Pass Through Entity Identification Number	CFDA No.	Expenditures	Amounts Provided to Subrecipients
HEALTH RESOURCES AND SERVICES ADMINISTRATION				
HEALTHY START COALITION OF MIAMI DADE INC	HSDMO1516	93.994	22,046	-
FLORIDA DEPARTMENT OF HEALTH	COQUI	93.994	91,547	-
<b>HEALTH RESOURCES AND SERVICES ADMINISTRATION TOTAL</b>			<u>113,593</u>	<u>-</u>
ADMINISTRATION FOR COMMUNITY LIVING				
FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)	18SFRDC	93.464	74,796	-
<b>ADMINISTRATION FOR COMMUNITY LIVING TOTAL</b>			<u>74,796</u>	<u>-</u>
CENTERS FOR MEDICARE AND MEDICAID SERVICES				
FLORIDA OFFICE OF THE ATTORNEY GENERAL	COQXO	93.966	118,202	-
<b>CENTERS FOR MEDICARE AND MEDICAID SERVICES TOTAL</b>			<u>118,202</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<u>9,259,801</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
FEDERAL HIGHWAY ADMINISTRATION (FHWA)				
HIGHWAY TRAINING AND EDUCATION		20.215	21,630	-
<b>FEDERAL HIGHWAY ADMINISTRATION (FHWA) TOTAL</b>			<u>21,630</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION TOTAL</b>			<u>21,630</u>	<u>-</u>
<b>NATIONAL ARCHIVES AND RECORDS ADMINISTRATION</b>				
NATIONAL HISTORICAL PUBLICATIONS AND RECORDS GRANTS		89.003	80,510	-
<b>NATIONAL ARCHIVES AND RECORDS ADMINISTRATION TOTAL</b>			<u>80,510</u>	<u>-</u>
<b>OFFICE OF PERSONNEL MANAGEMENT</b>				
INTERGOVERNMENTAL PERSONNEL ACT (IPA) MOBILITY PROGRAM		27.011	444,016	-
MIAMI VETERAN AFFAIRS MEDICAL CENTER (VA)	PROPOSALM1800555	27.011	16,752	-
MIAMI VETERAN AFFAIRS MEDICAL CENTER (VA)	PROPOSALM1800861	27.011	25,113	-
MIAMI VETERAN AFFAIRS MEDICAL CENTER (VA)	PROPOSALM1801162	27.011	17,989	-
<b>OFFICE OF PERSONNEL MANAGEMENT TOTAL</b>			<u>503,870</u>	<u>-</u>
<b>OTHER FEDERAL PROGRAMS TOTAL</b>			<u>14,436,136</u>	<u>-</u>
<b>GRAND TOTAL</b>			<u>\$ 403,676,710</u>	<u>\$ 26,097,308</u>

## **Schedule of Expenditures of State of Florida Awards**

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of State of Florida Awards  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	CFDA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
<b>FEDERAL INDIRECT STATE PROGRAMS</b>				
<b>DEPARTMENT OF JUSTICE</b>				
PASSED THROUGH FLORIDA OFFICE OF THE ATTORNEY GENERAL				
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM	16.575	VOCA-2017	\$ 34,367	\$ -
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, 11TH JUDICIAL CIRCUIT_DADE	16.575	VOCA2016UNIVOFMIA00462	19,281	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM, MONROE COUNTY PROJECT	16.575	VOCA2016UNIVOFMIA00488	17,562	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM- MONROE COUNTY PROJECT	16.575	VOCA-2017-UNIVERSITYOFMIAM	28,290	-
PASSED THROUGH FLORIDA OFFICE OF THE ATTORNEY GENERAL TOTAL			<u>99,500</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE TOTAL</b>			<u>99,500</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY				
WALKSAFE EDUCATIONAL COMPONENT AND DISSEMINATION OF THE SCHOOL 5-E INVENTORY TOOL.	20.600	4516	153,108	-
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY TOTAL			<u>153,108</u>	<u>-</u>
PASSED THROUGH UNIVERSITY OF FLORIDA (UF)				
WALKSAFE AND BIKESAFE COMPREHENSIVE AND INCLUSIVE PEDESTRIAN AND BICYCLE SAFETY RESOURCES FOR COUNTIES IN THE STATE OF FLORIDA.	20.205	UFDSP00011350	19,329	-
WALKSAFE AND BIKESAFE PEDESTRIAN AND BICYCLE SAFETY PROGRAMS	20.205	UFDSP00011876	255,315	-
PASSED THROUGH UNIVERSITY OF FLORIDA (UF) TOTAL			<u>274,644</u>	<u>-</u>
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES				
BIKESAFE CURRICULUM AND ACTIVE TRANSPORTATION EDUCATION AT PARKS NEAR MIAMI DADE PUBLIC SCHOOLS.	20.600	R8613	64,475	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES TOTAL			<u>64,475</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION				
MOTORCYCLE EDUCATION AND INJURY PREVENTION PROGRAM IN TRAUMA CENTERS	20.600	G0Q25	111,760	-
MOTORCYCLE EDUCATION AND INJURY PREVENTION PROGRAM IN TRAUMA CENTERS.	20.600	G0F42	51,799	-
SUSTAINABILITY OF IMPLEMENTATION OF THE WALKSAFE CURRICULUM	20.600	G0F82	40,973	-
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION TOTAL			<u>204,532</u>	<u>-</u>
PASSED THROUGH FLORIDA STATE UNIVERSITY (FSU)				
INSPECTION AND MONITORING OF FABRICATION AND CONSTRUCTION FOR THE WEST HALLS RIVER ROAD BRIDGE REPLACEMENT	20.UNK	R01871	476	-
PASSED THROUGH FLORIDA STATE UNIVERSITY (FSU) TOTAL			<u>476</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION TOTAL</b>			<u>697,235</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION</b>				
PASSED THROUGH FLORIDA DEPARTMENT OF EDUCATION				
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2016-2017 PART B	84.027	8742627B7CD02	(1)	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2016-2017	84.173	8742667B7CD01	8,377	-
2016-2017 EXCEPTIONAL STUDENT EDUCATION (ESE) PARENT SURVEY	84.027	8742627B7CD01	189,540	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2017-2018 PART B	84.027	8742628B8CD02	50,297	-
ESE PARENT SURVEY	84.027	874-2628B-8CD01	248,029	-
CHILDREN'S REGISTRY AND INFORMATION SYSTEM (CHRIS)- IDEA PAR	84.173	8742668B8CD02	248,188	-
MEASURING OUTCOMES FOR PRESCHOOL CHILDREN 2017-2018 PART A	84.173	8742668B8CD01	123,139	-
CHILDREN'S REGISTRY AND INFORMATION SYSTEM (CHRIS)- IDEA PART B PRESCHOOL.	84.173	8742667B7CD02	28,039	-
PASSED THROUGH FLORIDA DEPARTMENT OF EDUCATION TOTAL			<u>895,608</u>	<u>-</u>
PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA (USF)				
USF DOE UM-NSU CARD TRAINING GRANT	84.027	PO#0000244819	8,575	-
PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA (USF) TOTAL			<u>8,575</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH				
EARLY STEPS PROGRAM	84.181	COQTS	4,469,774	-
PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH TOTAL			<u>4,469,774</u>	<u>-</u>
<b>DEPARTMENT OF EDUCATION TOTAL</b>			<u>5,373,957</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
PASSED THROUGH HEALTHY START COALITION OF MIAMI DADE INC				
STARTING HEALTHY STARTING SMART/ HEALTHY START INITIATIVE	93.778	HSDMO1516	67,563	-
STARTING HEALTHY STARTING SMART/ HEALTHY START INITIATIVE	93.994	HSDMO1516	22,046	-
STARTING EARLY STARTING SMART	93.778	M1800247	212,745	-
STARTING EARLY STARTING SMART	93.994	M1800247	383,085	-
PASSED THROUGH HEALTHY START COALITION OF MIAMI DADE INC TOTAL			<u>685,439</u>	<u>-</u>
PASSED THROUGH FLORIDA OFFICE OF THE ATTORNEY GENERAL				
ZIKA RESOURCE CENTER	93.966	COQXO	118,202	-
PASSED THROUGH FLORIDA OFFICE OF THE ATTORNEY GENERAL TOTAL			<u>118,202</u>	<u>-</u>
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES				
CDC PARTNERS IN COMMUNITY HEALTH PICH	93.331	R816	19,502	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES TOTAL			<u>19,502</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH				
STERILIZATION VASECTOMY DEW 94	93.217	DEW94	4,996	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	93.667	COQUI	84,014	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	93.994	COQUI	91,547	-
DOH YOUTH PREVENTION.	93.917	DEX09	44,549	-
DOH YOUTH PREVENTION.	93.940	DEX09	40,935	-
EXTENDED TESTING INITIATIVE CONTRACT - DOH	93.940	CODMO	238,795	-
HIV PREVENTION SERVICES	93.940	CODKV	341,281	-
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM	93.667	CPXX1	494,870	-
FLORIDA POISON INFORMATION CENTER MIAMI NATIONAL BIOTERRORIS	93.069	COQVJ	241,099	-
FLORIDA POISON INFORMATION CENTER MIAMI NATIONAL BIOTERRORIS	93.889	COQVJ	65,889	-
STERILIZATION/VASECTOMY DEX 15	93.217	DEX15	7,924	-
PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH TOTAL			<u>1,655,899</u>	<u>-</u>
PASSED THROUGH FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST)				
AGREEMENT NO. 18 SFRDC- ASSISTIVE TECHNOLOGY SERVICES – REGIONAL DEMONSTRATION SERVICES PROJECT	93.464	18SFRDC	74,796	-
PASSED THROUGH FLORIDA ALLIANCE FOR ASSISTIVE SERVICES & TECHNOLOGY (FAAST) TOTAL			<u>74,796</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<u>2,553,838</u>	<u>-</u>
<b>FEDERAL INDIRECT STATE PROGRAMS TOTAL</b>			<u>\$ 8,724,530</u>	<u>\$ -</u>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of State of Florida Awards (Continued)  
Year Ended May 31, 2018**

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to	
				Expenditures	Subrecipients
<b>DEPARTMENT OF FINANCIAL SERVICES</b>					
UNIVERSITY OF MIAMI- FIREFIGHTER CANCER RESEARCH AGREEMENT	43.005	FM375	\$ 386,378	\$ -	-
CANCER MITIGATION EQUIPMENT FOR FIREFIGHTERS	43.005	FM419	570,643	-	-
UNIVERSITY OF MIAMI - FIREFIGHTER CANCER RESEARCH AGREEMENT	43.005	FM399	692,532	-	-
<b>DEPARTMENT OF FINANCIAL SERVICES TOTAL</b>			<u>1,649,553</u>		<u>-</u>
<b>DEPARTMENT OF STATE AND SECRETARY OF STATE</b>					
LOWE ART MUSEUM FALL 2016 EXHIBITIONS	45.061	176170341	164	-	-
<b>DEPARTMENT OF STATE AND SECRETARY OF STATE TOTAL</b>			<u>164</u>		<u>-</u>
<b>DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION</b>					
SPEC 64 MEDICAL TRAINING AND SIMULATION LABORATORY	48.006	8749116075001ISSENBERG	307,208	-	-
ACADEMIC PROGRAM CONTRACTS-UNIVERSITY OF MIAMI-ICCAS CHALLENGES FOR FLORIDA OF THE U.S.	48.006	8749952075001	7,425	-	-
NORMALIZATION OF RELATIONS WITH CUBA.					
ACADEMIC PROGRAM CONTRACTS-UNIVERSITY OF MIAMI-ICCAS- IMPACT OF CUBAN-AMERICANS IN FLORIDA: INTERACTIVE EXHIBIT.	48.006	8749955075001	15,460	-	-
SPEC 61 MEDICAL TRAINING AND SIMULATION LABORATORY 874-91160-85001.	48.006	M1800307	3,035,997	-	-
CENTERS FOR AUTISM AND RELATED DISABILITIES (UM-NSU-CARD)	48.030	8749024075001ALESSANDRI	307,305	-	210,385
CENTERS FOR AUTISM AND RELATED DISABILITIES (UM-NSU-CARD)	48.030	8749024085001ALESSANDRI	1,266,978	-	-
FLORIDA DIAGNOSTICS AND LEARNING RESOURCES SYSTEM UM MULTIDISCIPLINARY EDUC. CENTER..	48.031	8749051075001KATZ	30,277	-	-
FLORIDA DIAGNOSTIC AND LEARNING RESOURCES SYSTEM - UM MULTIDISCIPLINARY EDUCATION SERVICES CENTER	48.031	8749051085001KATZ	425,916	-	-
FL ST DEPT OF EDUCATION	48.052	C1700425	10,000	-	-
FWEP	48.053	C1600363	2,142	-	-
FWEP	48.053	C1700394	5,935	-	-
FSAG	48.054	C1600362	97,131	-	-
FSAG	48.054	C1700393	1,513,580	-	-
VETERANS' AFFAIRS	48.055	C1700415	509,241	-	-
CHALLENGER ( TOP SCHOLAR )	48.059	C1600368	(1,408)	-	-
FAS (UG)	48.059	C1500309	(1,545)	-	-
FAS(UG)	48.059	C1600350	(3,330)	-	-
FLORIDA MEDALLION (BEFORE MERIT) (UG)	48.059	C1600356	2,156	-	-
FLORIDA MEDALLION (BEFORE MERIT) (UG)	48.059	C1700388	1,165,241	-	-
FL ST DEPT OF EDUCATION	48.059	C1700397	13,024	-	-
FL STATE DEPARTMENT OF EDUCATION	48.059	C1700404	8,758,209	-	-
FRAG	48.064	C1500312	(4,500)	-	-
FRAG	48.064	C1700392	8,625,375	-	-
DEBBIE SCHOOL AUDITORY - ORAL 2016-17	48.065	874907857Q001	26,042	-	-
DEBBIE SCHOOL AUDITORY-ORAL 2017-18	48.065	M1701942	284,276	-	-
<b>DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION TOTAL</b>			<u>26,398,135</u>		<u>210,385</u>
<b>DEPARTMENT OF HEALTH</b>					
PASSED THROUGH AMYOTROPHIC LATERAL SCLEROSIS ASSOCIATION (ALS)					
THE BITNER PLANTE ALS CLINIC INITIATIVE	64.127	PROPOSALM1700446	37,651	-	-
THE BITNER PLANTE ALS CLINIC INITIATIVECONTRACT NO. COP6C	64.127	PROPOSALM1800295	142,162	-	-
<b>PASSED THROUGH AMYOTROPHIC LATERAL SCLEROSIS ASSOCIATION (ALS) TOTAL</b>			<u>179,813</u>		<u>-</u>
PASSED THROUGH BANKHEAD COLEY CANCER RESEARCH PROGRAM					
IDENTIFYING INFECTION AND MOLECULAR DETERMINANTS OF HEALTH DISPARITIES IN HCV INFECTED MINORITY POPULATIONS FOR THE PREVENTION.	64.078	78C03	90,025	-	-
<b>PASSED THROUGH BANKHEAD COLEY CANCER RESEARCH PROGRAM TOTAL</b>			<u>90,025</u>		<u>-</u>
PASSED THROUGH CLARKE SCHOOLS FOR HEARING AND SPEECH					
DEBBIE SCHOOL AUDITORY-ORAL EARLY INTERVENTION SERVICES	64.150	PROPOSALM1702020	22,531	-	-
<b>PASSED THROUGH CLARKE SCHOOLS FOR HEARING AND SPEECH TOTAL</b>			<u>22,531</u>		<u>-</u>
PASSED THROUGH ED AND ETHEL MOORE ALZHEIMER'S DISEASE RESEARCH PROGRAM					
EXTRACELLULAR VESICLES AS NOVEL THERAPEUTIC TARGETS IN ALZHEIMER'S DISEASE	64.135	8AZ24	16,067	-	-
<b>PASSED THROUGH ED AND ETHEL MOORE ALZHEIMER'S DISEASE RESEARCH PROGRAM TOTAL</b>			<u>16,067</u>		<u>-</u>
PASSED THROUGH FLORIDA ACADEMIC CANCER CENTER ALLIANCE					
THE ROLE OF HOXBLC INCRA IN NPM1 MUTATION-MEDIATED PATHOGENS OF MYELOID MALIGNANCIES	64.128	PROPOSALM1700489	14,320	-	-
DEFINING AND TARGETING ABERRANT CHROMATIN FUNCTION IN UNVEAL MELANOMA.	64.128	PROPOSALM1700465	8,843	-	-
DEVELOPING PROVIDER-FOCUSED LGBT COMMUNICATION SKILL BUILDING FOR ONCOLOGISTS.	64.128	PROPOSALM1701912	(35,810)	-	-
THE FLORIDA PANCREAS COLLABORATIVE: A PARTNERSHIP DEDICATED	64.128	PROPOSALM1701916	(47,374)	-	-
PREVENTIVE VACCINATION AGAINST NEOANTIGENS IN MRD AND PREMALIGNANT SETTINGS	64.128	PROPOSALM1701870	(30,294)	-	-
RAGE SIGNALING THROUGH THE INFLAMMASOME: NOVEL COMBINED INFLAMMATORY THERAPEUTIC TARGETS IN CANCER.	64.128	PROPOSALM1700418	10,444	-	-
THE EFFECT OF IMMIGRATION ON THE DEVELOPMENT OF BREAST CANCER IN WOMEN OF AFRICAN DESCENT.	64.128	PROPOSALM1700404	3,435	-	-
ONCOGENIC ROLE OF KSHV MICRO RNAS IN CELL AND ANIMAL MODELS	64.128	PROPOSALM1700376	8,797	-	-
<b>PASSED THROUGH FLORIDA ACADEMIC CANCER CENTER ALLIANCE TOTAL</b>			<u>(67,639)</u>		<u>-</u>
PASSED THROUGH FLORIDA INTERNATIONAL UNIVERSITY (FIU)					
BIOBEHAVIORAL INTERVENTION FOR SMOKERS LIVING WITH HIV	64.041	80000645001	11,685	-	-
DEVELOPMENT OF NANOSCALE APPROACHES FOR ZIKA VIRUS PATHOGENESIS AND THERAPEUTICS..	64.153	80000812701	157,974	-	-
<b>PASSED THROUGH FLORIDA INTERNATIONAL UNIVERSITY (FIU) TOTAL</b>			<u>169,659</u>		<u>-</u>
PASSED THROUGH H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE					
BIOBANK FOR AFRICAN AMERICAN PROSTATE CANCER RESEARCH IN FLORIDA	64.041	30186439901G2	3,291	-	-
AMENDMENT 1_DEFINING AND TARGETING EPIGENETIC DEREGLULATION I	64.078	30190289901G2AMEND01	134,326	-	-
DEFINING AND TARGETING EPIGENETIC DE-REGULATION IN UNVEAL MELANOMA.	64.078	30190289901G2	6,476	-	-
<b>PASSED THROUGH H. LEE MOFFITT CANCER CENTER AND RESEARCH INSTITUTE TOTAL</b>			<u>144,093</u>		<u>-</u>
PASSED THROUGH MAYO CLINIC					
NEUROPSYCHOLOGICAL NORMS FOR ETHNICALLY DIVERSE FLORIDA ELDERS.	64.135	UOM208439	1,791	-	-
<b>PASSED THROUGH MAYO CLINIC TOTAL</b>			<u>1,791</u>		<u>-</u>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of State of Florida Awards (Continued)  
Year Ended May 31, 2018**

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Amounts Provided to	
			Expenditures	Subrecipients
UNIVERSITY OF MIAMI CHILD PROTECTION TEAM	64.006	CPXX1	717,446	-
2014-2015: POISON CONTROL CENTER SERVICES	64.014	COQVC	1,561,988	-
CMS PEDIATRIC HEMATOLOGY-ONCOLOGY DISEASE MANAGEMENT PROGRAM	64.019	COQXI	452,801	-
COMPREHENSIVE CHILDREN'S KIDNEY FAILURE CENTER	64.020	COQWH	189,791	-
COMPREHENSIVE CHILDREN'S KIDNEY FAILURE CENTER	64.022	COQWH	1,048	-
FLORIDA FAMILY CENTERED INTERVENTION AND MANAGEMENT PROGRAM	64.022	COQUI	166,366	-
CMS ADOLESCENT MEDICINE AND ENDOCRINOLOGY/DIABETES DISEASE MGT PROGRAM..	64.022	COQWZ	226,076	-
THE THERAPEUTIC EFFECT OF P7C3-A20 ON STROKE	64.041	7JK03	228,893	-
ADVERSE AIRWAY EFFECTS OF INHALED NICOTINE FROM TOBACCO AND	64.041	5JK02	249,480	2,818
WHOLE BODY VIBRATION IMPROVES STROKE OUTCOME IN NICOTINE EXPOSED RATS.	64.041	7JK01	343,693	-
ADDRESSING RACIAL/ETHNIC TOBACCO HEALTH DISPARITIES VIA GROU	64.041	5JK01	507,625	206,893
TARGETING BRCA1 DEFICIENT BREAST CANCERS	64.078	7BC07	84,514	-
STRESS MANAGEMENT EFFECTS ON AFFECTIVE STATUS AND INFLUENZA	64.078	6BC06	169,564	-
LEAD OPTIMIZATION AND PRECLINICAL EVALUATION OF SMALL MOLECULE INHIBITORS OF NOTCH TRANSCRIPTIONAL				
ACTIVATION.	64.078	6BC02	559,649	68,471
IMPACT OF ETIOLOGY-DRIVEN PRECISION MEDICINE ON REDUCING BREAST CANCER DISPARITIES	64.078	5BC04	378,961	-
THERAPEUTIC TARGETING OF RAGE IN BREAST CANCER PROGRESSION AND METASTASIS	64.078	8BC06	2,201	-
GUT MICROBIOME CREATES PRE-METASTATIC NICHE IN LIVER FOR CANCER METASTASES	64.078	8BC07	2,293	-
MULTIFUNCTIONAL NANOPARTICLE FOR TARGETED COMBINATION THERAPY OF PROSTATE CANCER	64.078	8BC10	32,445	-
EPIGENETIC PREVENTION OF BREAST CANCER PROGRESSION BY VITAMIN C.	64.078	7BC10	71,993	-
IDENTIFYING INFECTION AND MOLECULAR DETERMINANTS OF HEALTH DISPARITIES IN HCV INFECTED MINORITY				
POPULATIONS FOR THE PREVENTION.	64.078	7BC03	179,875	-
DEVELOPMENT OF SMALL MOLECULE INHIBITORS OF NACK AS NOVEL CANCER THERAPEUTIC AGENTS TARGETING THE				
NOTCH PATHWAY.	64.078	7BC01	314,302	-
TOBACCO FREE FLORIDA AHEC CESSATION PROGRAM	64.097	COTHJ	881,116	294,066
TOBACCO FREE FLORIDA AHEC CESSATION PROGRAM	64.112	COTHJ	1,168,429	574,933
MDCHD PRE-EXPOSURE PROPHYLAXIS (PREP) CLINIC AT UNIVERSITY OF MIAMI	64.117	DEW99	8,072	-
MEMORANDUM OF AGREEMENT WITH THE FLORIDA DEPARTMENT OF HEALTH- RESEARCH CHAIR.	64.118	PROPOSALM1401015	442,028	-
STATE OF FL BRAIN & SCI TRUST FUND	64.118	PROPOSALM1701069	(55,250)	-
STATE OF FL BSCITF CORE SUPPORT	64.118	PROPOSALM1601349	(245)	-
STATE OF FL MARK WANDALL RED LIGHT BILL	64.118	PROPOSALM1101060	2,156,705	-
STATE OF FLORIDA GENERAL REVENUE FUNDING CONTRACT (COPAC)	64.118	COPAC	999,072	-
STATE OF FL BRAIN AND SCI TRUST FUND	64.118	PROPOSALM1800372	172,849	-
EPIGENETIC MODULATION OF ALZHEIMER'S DISEASE HALLMARKS	64.135	6AZ08	20,597	-
POSTDOCTORAL RESEARCH FELLOWSHIP	64.135	7AZ09	64,554	-
THE ROLE OF TTC3 IN ALZHEIMER'S DISEASE PATHOGENESIS	64.135	7AZ20	106,500	-
INVESTIGATING THE ROLE OF SORL1 IN ALZHEIMER'S DISEASE	64.135	8AZ26	15,673	-
THE RELATIONSHIPS BETWEEN MULTIMODAL NEUROIMAGING BIOMARKERS AND NOVEL COGNITIVE STRESS TESTS				
AMONG ETHNICALLY DIVERSE OLDER ADULTS	64.135	8AZ23	7,339	-
CARDIOVASCULAR AND LIFESTYLE STRESSORS OF HIPPOCAMPUS AND AD RELATED BRAIN REGIONS	64.135	8AZ22	14,123	-
IDENTIFICATION OF NONCODING FUNCTIONAL VARIANT(S) UNDERLYING ALZHEIMER DISEASE GWAS HITS	64.135	8AZ25	10,625	-
POSTDOCTORAL FELLOWSHIP IN NEUROPSYCHOLOGY	64.135	8AZ21	12,094	-
A NON PHARMACOLOGICAL INTERVENTION FOR PATIENTS WITH ALZHEIMER'S DISEASE AND FAMILY CAREGIVERS.	64.135	6AZ04	44,430	-
ENHANCED ACETYLCHOLINESTERASE EXPRESSION INDUCED BY DONEPEZIL AND GALANTAMINE.	64.135	7AZ04	103,413	-
A CONSORTIUM TO STUDY PRECISION-BASED COMPUTERIZED ASSESSMENT FOR THE DETECTION OF MILD COGNITIVE				
IMPAIRMENT IN OLDER ADULTS.	64.135	7AZ14	118,088	-
BRAIN AMYLOID LOAD AND NOVEL COGNITIVE MEASURES IN DIVERSE ETHNIC GROUPS.	64.135	7AZ18	151,393	-
PRECLINICAL INVESTIGATION OF AN OPTIMIZED FORMULATION OF RESVERATROL, JOTROL, FOR ALZHEIMER'S DISEASE	64.135	7AZ26	31,929	-
FLORIDA STATE STROKE REGISTRY	64.142	COHQ7	122,246	-
AMENDMENT NO. 2 - PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS RESEARCH IN SOUTH FLORIDA.	64.142	CODMR	294,697	26,770
AMENDMENT NO. 2 - PROMOTE AND COORDINATE HIGH-IMPACT HIV/AIDS	64.142	CODMRRENEWAL001	357,663	-
ANTIBODY-BASED ZIKA DIAGNOSTICS	64.153	7ZK01	369,048	-
EVALUATION OF NOVEL VACCINES THAT PREVENT ZIKA INFECTION	64.153	7ZK21	231,215	66,967
RAPID RNA TEST FOR ZIKA VIRUS	64.153	7ZK11	147,417	-
CARDIOVASCULAR COMPLICATIONS RELATED TO ZIKA VIRUS INFECTION.	64.153	7ZK24	248,963	-
LONGITUDINAL BRAIN MRI CHARACTERIZATION OF ZIKA-POSITIVE AND EXPOSED CHILDREN USING ADVANCED MRI				
TECHNIQUES AND CORRELATIONS WITH NEURODEVELOPMENTAL OUTCOMES.	64.153	7ZK14	229,661	-
DEVELOPMENT AND TESTING OF NOVEL SECRETED GP96-IG ZIKA VIRUS (ZIKV) VACCINE.	64.153	7ZK03	330,408	-
NANO-FORMULATIONS OF ANTI-HELMINTHIC DRUGS FOR ZIKA THERAPY	64.153	7ZK28	370,210	-
IDENTIFICATION OF THE DURATION OF ZIKV PERSISTENCE TO GUIDE	64.153	7ZK27	311,971	-
PEDIATRIC ZIK-ACTION: EVALUATION OF INFANTS FOR ZIKA RELATED END ORGAN DAMAGE, A TEAM SCIENCE				
APPROACH.	64.153	7ZK26	427,105	21,069
EARLY DIAGNOSIS AND REHABILITATION FOR CRANIOFACIAL DISORDERS IN CONGENITAL ZIKA SYNDROME..	64.153	7ZK20	148,716	-
ZIK-ACTION A PROSPECTIVE, LONGITUDINAL ASSESSMENT OF INFANTS OF MOTHERS WITH ZIKA INFECTION IN				
PREGNANCY..	64.153	7ZK08	338,104	21,758
DEVELOPMENT OF A RAPID DIAGNOSTIC ASSAY FOR ZIKA VIRUS INFECTION.	64.153	7ZK31	200,097	-
<b>DEPARTMENT OF HEALTH TOTAL</b>			<b>17,598,399</b>	<b>1,283,745</b>
<b>DEPARTMENT OF ELDER AFFAIRS</b>				
MEMORY DISORDERS CLINICS (MDC)	65.002	XZ603CROCCO	62,280	-
CONTRACT NO XZ703 - MEMORY DISORDERS CLINIC - MDC	65.002	XZ703CROCCO	170,865	-
<b>DEPARTMENT OF ELDER AFFAIRS TOTAL</b>			<b>233,145</b>	<b>-</b>
<b>AGENCY FOR HEALTH CARE ADMINISTRATION</b>				
COMMUNITY AND CHILD HEALTH OUTREACH FOR IMPROVED CLINICAL OU	68.012	GFA064	70,651	52,615
PRECISION MEDICINE	68.013	GFA066	722,955	-
<b>AGENCY FOR HEALTH CARE ADMINISTRATION TOTAL</b>			<b>793,606</b>	<b>52,615</b>
<b>DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES</b>				
PASSED THROUGH FLORIDA BAR FOUNDATION				
THE FLORIDA BAR FOUNDATION LEGAL ASSISTANCE FOR THE GRANT PROGRAMS CHILDREN'S LEGAL SERVICES.	76.078	PROPOSALC1700463	50,504	-
<b>PASSED THROUGH FLORIDA BAR FOUNDATION TOTAL</b>			<b>50,504</b>	<b>-</b>



**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of State of Florida Awards (Continued)  
Year Ended May 31, 2018**

State Awarding Agency/Pass-Through Agency	CSFA No.	State Award Number	Expenditures	Amounts Provided to Subrecipients
PASSED THROUGH MOTE MARINE LABORATORY				
HOW DO THERMAL STRESS DURATION AND RECOVERY TEMPERATURE INTERACT TO AFFECT THE BLEACHING RESPONSE AND SYMBIONT COMMUNITY STRUCTURE IN THREATENED ACROPORA CERVICORNIS CORALS.	76.069	POR201514	272	-
EFFECTS OF SEDIMENTATION STRESS IN ADULT AND EARLY LIFE STAGES OF CORALS, INCLUDING TWO ESA LISTED SPECIES.	76.069	POR201515	310	-
EFFECTS OF SEDIMENTATION STRESS IN ADULT AND EARLY LIFE STAGES OF CORALS, INCLUDING TWO ESA LISTED SPECIES.	76.069	POR201616	10,630	-
STRESS-HARDENING OF REEF CORALS AND ITS APPLICATION TO CORAL REEF RESTORATION - A TRANSCRIPTOMIC AND MICROBIAL PERSPECTIVE.	76.069	POR201615	13,982	-
INTRODUCTION OF THERMOTOLERANT SYMBIONTS INTO RESTORED CORALS USING TISSUE IMPLANTS AS VECTORS: A FIELD STUDY	76.069	POR201617	5,329	-
EXAMINING THE TRANSCRIPTIONAL PLASTICITY OF ACROPORA CERVICORNIS GENOTYPES FROM VARIABLE NATIVE THERMAL REGIMES IN THE FLORIDA KEYS.	76.069	POR201516	<u>7,779</u>	-
PASSED THROUGH MOTE MARINE LABORATORY TOTAL			<u>38,302</u>	-
UNIVERSITY OF MIAMI LICENSE PLATE PROJECT	76.008	(blank)	<u>671,308</u>	-
<b>DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES TOTAL</b>			<u>760,114</u>	-
<b>STATE PROGRAMS TOTAL</b>			<u>\$ 47,433,116</u>	<u>\$ 1,546,745</u>

## **Schedule of Expenditures of Local Awards**

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Local Awards  
Year Ended May 31, 2018**

Federal Awarding Agency/Pass-Through Agency	CFDA No.	Local Award Number	Expenditures	Amounts Provided to Subrecipients
<b>DEPARTMENT OF JUSTICE</b>				
PASSED THROUGH MIAMI DADE COUNTY (OVW) FY 2016 DOMESTIC VIOLENCE HOMICIDE PREVENTION (DVHP) DEMONSTRATION INITIATIVE-PHASE II GRANT .	16.590	RESOLUTION R-642-13	\$ 8,507	\$ -
PASSED THROUGH MIAMI DADE COUNTY TOTAL			<u>8,507</u>	<u>-</u>
<b>DEPARTMENT OF JUSTICE TOTAL</b>			<u>8,507</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION</b>				
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES BIKESAFE CURRICULUM AND ACTIVE TRANSPORTATION EDUCATION AT PARKS NEAR MIAMI DADE PUBLIC SCHOOLS.	20.600	R8613	64,475	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES TOTAL			<u>64,475</u>	<u>-</u>
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY WALKSAFE EDUCATIONAL COMPONENT AND DISSEMINATION OF THE SCHOOL 5-E INVENTORY TOOL.	20.600	4516	153,108	-
PASSED THROUGH SCHOOL BOARD OF DADE COUNTY TOTAL			<u>153,108</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION TOTAL</b>			<u>217,583</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
PASSED THROUGH MIAMI DADE COUNTY HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV-AIDS - RYAN WHITE PART A-MAI FUNDING	93.914	R-1072-12 RFP0313	258,210	-
HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV/AIDS- RYAN WHITE PART A- MAI FNDING.	93.914	R107212R80715	2	-
HEALTH AND SUPPORT SERVICES WITH PERSONS LIVING WITH HIV-AIDS - RYAN WHITE PART A-MAI FUNDING	93.914	R107212R83616	814,708	-
PASSED THROUGH MIAMI DADE COUNTY TOTAL			<u>1,072,920</u>	<u>-</u>
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES CDC PARTNERS IN COMMUNITY HEALTH PICH	93.331	R816	19,502	-
PASSED THROUGH MIAMI DADE COUNTY PARKS & RECREATION & OPEN SPACES TOTAL			<u>19,502</u>	<u>-</u>
<b>DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL</b>			<u>1,092,422</u>	<u>-</u>
<b>OFFICE OF PERSONNEL MANAGEMENT</b>				
PASSED THROUGH MIAMI VETERAN AFFAIRS MEDICAL CENTER (VA) IPA - SHEILA QUALLS (EXTENSION)	27.011	PROPOSALM1801162	17,989	-
PASSED THROUGH MIAMI VETERAN AFFAIRS MEDICAL CENTER (VA) TOTAL			<u>17,989</u>	<u>-</u>
<b>OFFICE OF PERSONNEL MANAGEMENT TOTAL</b>			<u>17,989</u>	<u>-</u>
<b>FEDERAL INDIRECT LOCAL PROGRAMS TOTAL</b>			<u>\$ 1,336,501</u>	<u>\$ -</u>

**UNIVERSITY OF MIAMI**

**Schedule of Expenditures of Local Awards (Continued)  
Year Ended May 31, 2018**

Local Awarding Agency/Pass-Through Agency	Local Award Number	Amounts Provided to	
		Expenditures	Subrecipients
<b>CITY OF CORAL GABLES</b>			
LOWE OPERATING SUPPORT CGCD 2016	PROPOSALC1700147	\$ 1,500	\$ -
COSFORD CINEMA FLAMING CLASSICS	PROPOSALC1800175	2,900	-
MAPPING GEORGE MERRICK'S MEDITERRANEAN STYLE ARCHITECTURE IN CORAL GABLES.	PROPOSALC1700149	2,296	-
<b>CITY OF CORAL GABLES TOTAL</b>		<b>6,696</b>	<b>-</b>
<b>COMMUNITY FOUNDATION OF BROWARD</b>			
RESEARCH AND TREATMENT OF ARTHRITIS-RELATED DISEASES	CONTRACT	11,723	-
PRECISION MEDICINE IN BROWARD: PERSONALIZED MOLECULAR TESTS FOR CANCER	CONTRACT 20170520	1,343	-
<b>COMMUNITY FOUNDATION OF BROWARD TOTAL</b>		<b>13,066</b>	<b>-</b>
<b>MIAMI DADE COUNTY</b>			
LOWE MIAMI-DAE MCI 2016-17	PROPOSALC1700189	103,161	-
MIAMI DADE COUNTY	18-UMCP	116,760	-
MIAMI-DADE COUNTY	17UMCPPB	59,084	-
PREVENTING ABUSE THROUGH RESPONSIVE PARENTING	15UMMCPBAMENDMENT3	(240)	-
UNIVERSITY OF MIAMI BILL COSFORD CINEMA	PROPOSALC1600397	17,882	-
HOME BASED PARENTING SERVICES- STRENGTHENING AT-RISK FAMILIES FY 2017-18	18-UMIA	13,135	-
UNIVERSITY OF MIAMI - BILL COSFORD CINEMA	PROPOSALC1700354	786	-
INNOVATIVE ENVIRONMENTAL EDUCATION PROGRAMS: GETTING COMMUNITIES EXCITED ABOUT WATER CONSERVATION I	17-UMEN-CB	21,767	-
LOWE MIAMI-DADE MCI 2017-18	PROPOSALC1700295	125,861	-
HOME BASED PARENTING - STRENGTHENING AT - FAMILIES IN OUR COMMUNITY..	15UMMCPBAMENDMENT4	11,051	-
DRIVING UNDER THE INFLUENCE (DUI) TOXICOLOGY LABORATORY SERVICES CONTRACT NO. RFP735	RFP735	419,712	-
<b>MIAMI DADE COUNTY TOTAL</b>		<b>888,959</b>	<b>-</b>
<b>PUBLIC HEALTH TRUST (PHT-JMH)</b>			
INJURY FREE COALITION MOBILE PROGRAM	IFMPHTUMFY1718	29,515	-
MIAMI-DADE COUNTY ADULT DRUG COURT ENHANCEMENT PROJECT: OPIOID RESPONSE PARTNERSHIP..	PROPOSALM1800111	19,785	-
<b>PUBLIC HEALTH TRUST (PHT-JMH) TOTAL</b>		<b>49,300</b>	<b>-</b>
<b>MIAMI DADE COUNTY COMMUNITY ACTION AGENCY</b>			
MIAMI-DADE COUNTY HUMAN TRAFFICKING COLLABORATIVE PROJECT	PROPOSALC1800067	9,501	-
<b>MIAMI DADE COUNTY COMMUNITY ACTION AGENCY TOTAL</b>		<b>9,501</b>	<b>-</b>
<b>MIAMI DADE COUNTY PUBLIC SCHOOLS</b>			
2016-2017 MIAMI DADE COUNTY PUBLIC SCHOOLS	PROPOSALC1700002	25,804	-
MIAMI DADE COUNTY PUBLIC SCHOOLS	PROPOSALC1700441	389,135	-
MIAMI DADE PUBLIC SCHOOLS - EARLY EDUCATION PROGRAM	PROPOSALM1602044	(9,565)	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS- EARLY EDUCATION PROGRAM	PROPOSALM1702092	677,308	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS-AUDITORY ORAL PROGRAM	PROPOSALM1700030	4,049	-
MIAMI-DADE COUNTY PUBLIC SCHOOLS - AUDITORY ORAL PROGRAM	PROPOSALM1800016	391,943	-
<b>MIAMI DADE COUNTY PUBLIC SCHOOLS TOTAL</b>		<b>1,478,674</b>	<b>-</b>
<b>MIAMI DADE POLICE DEPARTMENT</b>			
DUI TOXICOLOGY LABORATORY SERVICES	BW0735-1/27	763,037	-
<b>MIAMI DADE POLICE DEPARTMENT TOTAL</b>		<b>763,037</b>	<b>-</b>
<b>LOCAL PROGRAMS TOTAL</b>		<b>\$ 3,209,233</b>	<b>\$ -</b>

## UNIVERSITY OF MIAMI

### Notes to Schedules of Expenditures of Federal, State and Local Awards Year Ended May 31, 2018

#### Note 1. Basis of Presentation

The accompanying Schedules of Expenditures of Federal, State and Local awards (the Schedules) includes award activity funded by federal, state and local governments. They also include all subawards to the University of Miami (the University) by nonfederal organizations, pursuant to federal, state and local grants awards. Because these Schedules present only a selected portion of the operations of the University of Miami, they are not intended to and do not present the financial position, changes in net assets, or cash flows of the University.

#### Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedules are recognized on the accrual basis of accounting. Such expenditures are reported following, as applicable, either the cost principles in Office of Management and Budget Circular A-21, *Cost Principles for Educational Institutions*, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Expenditures for student financial aid programs are recognized as incurred and include the federal share of students' Federal Supplemental Opportunity Grant program and federal Work-Study program earnings, Federal Pell grants, certain federal financial aid grants for students, certain loan balances outstanding as of the beginning of the fiscal year, loan disbursements, and administrative cost allowances, where applicable.

#### Note 3. Indirect Cost Rate

The University of Miami is using a federally negotiated Facilities and Administrative (F&A) cost rate and has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance. The F&A rate is negotiated with the University's cognizant federal agency, the U.S. Department of Health and Human Services.

#### Note 4. Federal Student Loan Programs

The federal student loan programs listed subsequently are administered directly by the University of Miami, and balances and transactions relating to these programs are included in the University's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedules. The balance of loans outstanding at May 31, 2018, consists of:

CFDA Number	Program Name	Outstanding Balance at May 31, 2018
84.038	Federal Perkins Loan	\$ 20,811,879
93.364	Nursing Student Loans	177,183

#### Note 5. Florida Cultural Endowment Program

The market value for the Florida Cultural Endowment Program's assets as of May 31, 2018, is \$936,053.

**UNIVERSITY OF MIAMI**

**Schedule of Findings and Questioned Costs  
Year Ended May 31, 2018**

I. SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

A. Financial Statements

1. Type of auditor's report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? \_\_\_\_\_ Yes        X   No
  - Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ Yes        X   None Reported
3. Noncompliance material to financial statements noted? \_\_\_\_\_ Yes        X   No

B. Federal Awards

1. Type of auditor's report issued on compliance for major programs: Unmodified
2. Internal control over major programs:
- Material weakness(es) identified? \_\_\_\_\_ Yes        X   No
  - Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ Yes        X   None Reported
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?   X   Yes      \_\_\_\_\_ No

4. The programs tested as major included the following:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
Various	Student Financial Assistance Cluster

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

Auditee qualified as low-risk auditee?   X   Yes      \_\_\_\_\_ No

**UNIVERSITY OF MIAMI**

**Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018**

C. State Financial Assistance

1. Type of auditor's report issued on compliance for major projects: Unmodified
2. Internal control over major projects:
- Material weakness(es) identified? \_\_\_\_\_  X  No
  - Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ Yes  X  None Reported
3. Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, *Rules of the Auditor General*? \_\_\_\_\_ Yes  X  No
4. The projects tested as major included the following:

**CSFA Number(s)**

48.054  
48.059  
48.064  
48.006  
64.078  
64.153

**Name of State Financial Assistance Project**

Florida Student Assistance Grant  
Florida Bright Futures Scholarship  
Florida Resident Access Grant  
UM Grants and Aid  
Bankhead Coley Cancer Research  
Zika Research Grant Initiative

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,422,993

Auditee qualified as low-risk auditee?

X  Yes \_\_\_\_\_ No

II. FINANCIAL STATEMENT FINDINGS

None

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018

III. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

2018-001

Special Tests and Provisions  
U.S. Department of Education

<u>Title:</u>	<u>CFDA#:</u>
Student Financial Assistance Cluster	Various

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement 2018 for Student Financial Assistance Programs {III. Compliance Requirements, N. Special Tests and Provisions, 2. Verification – *Updating Information*. (34 CFR 668.55 (b)(1))} stipulates an applicant who is selected for verification of the number of persons in his or her household (household size) or the number of those in the household who are attending post-secondary institutions (number in college) must update those items to be correct as of the date of verification, except when the update is due to a change in his or her marital status.

**Condition:** The audit test work noted that the applicant information was not consistently updated in accordance with the regulations.

**Cause:** Staff errors made in documenting the items required for verification, and independent review did not identify and correct the errors.

**Effect:** Incorrect information reported on Institutional Student Information Records (ISIRs) could lead to improper amounts being distributed for awards, which the University would have to refund to the granting agency.

**Questioned costs:** None.

**Context:** The student profiles for nine of the 60 students selected contained information that did not agree to the supporting documentation obtained by the University during the financial aid application process. The correct information was received and retained by the University, but was not corrected in the ISIRs.

**Identification as a repeat finding:** 2017-001

**Recommendation:** We recommend that management train the staff responsible for the verification to follow the documentation requirements and that management review the student files to determine compliance.





**CORRECTIVE ACTION PLAN  
YEAR ENDED May 31, 2018 [A]**

Identifying Number: **2018-001**

Finding:

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement 2018 for Student Financial Assistance Programs, {III. Compliance Requirements, N. Special Tests and Provisions, 2. Verification – *Updating Information*. (34 CFR 668.55 (b)(1))} stipulates an applicant who is selected for verification of the number of persons in his or her household (household size) or the number of those in the household who are attending post-secondary institutions (number in college) must update those items to be correct as of the date of verification, except when the update is due to a change in his or her marital status.

**Condition:** The audit test work noted that the applicant information was not consistently updated in accordance with the regulations.

**Questioned costs:** None.

**Context:** The student profiles for nine of the 60 students selected contained information that did not agree to the supporting documentation obtained by the University, during the financial aid application process. The correct information was received and retained by the University, but was not corrected in the Institutional Student Information Records (ISIRs).

**Effect:** Incorrect information reported on ISIRs could lead to improper amounts being distributed for awards, which the University would have to refund to the granting agency.

**Cause:** Staff errors made in documenting the items required for verification, and independent review did not identify and correct the errors.

Corrective Actions Taken or Planned:

Several corrective measures will be implemented to address the findings of irregularities between verification documentation and ISIR transactions used for payment of federal financial aid.

- All current procedures will be reviewed to validate that all required verification items are covered in the procedures manuals and related training
- All OSFAE employees that are responsible for awarding and verification will be required to participate in verification training. A prerequisite will be for each employee to read the “Federal Student Aid Handbook: Application and Verification Guide”. All will understand the different requirements for federal verification versus what is acceptable documentation for Institutional Methodology.



- OSFAE has a trained and experienced Graduate Assistant that will conduct quality control on all completed verifications to ensure that all data elements are correctly reported on the ISIR. Follow-up training will be provided based on the findings of this review.

How subsequent ISIR's are loaded into the system will be reviewed. Oftentimes verification will be completed, but a student or family will "correct" the transaction. Beginning with the 2019-20 award year, we will not load subsequent ISIR transactions (not generated by U of M) until they have been reviewed. This review will prevent aid from being paid on an incorrect transaction.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018

2018-002

Special Tests and Provisions  
U.S. Department of Education

**Title:**

Student Financial Assistance Cluster

**CFDA#:**

Various

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement for Student Financial Assistance Programs {III. Compliance Requirements, N. Special Tests and Provisions, 5. Enrollment Reporting (Pell – 34 CFR 690.83 (b)(2); FFEL – 34 CFR 682.610; Direct Loans – 34 CFR 685.309)} stipulate that enrollment information must be reported to the Department of Education within 30 days whenever attendance changes for a student, unless a roster will be submitted within 60 days. These changes include reductions or increases in attendance levels, withdrawals, graduations, or approved leaves-of-absence. The Enrollment Reporting roster file is due within 30 days from the creation of the file that is placed in the Institution's Student Aid Internet Gateway (SAIG).

**Condition:** The audit testing uncovered an instance of a change in student status that was not reported.

**Cause:** Management's established procedures did not effectively submit student status changes to the level of proper processing and review.

**Effect:** The University did not comply with all of the program requirements.

**Questioned costs:** Not applicable.

**Context:** The status change of two of the 60 students selected for testing was not reported.

**Identification as a repeat finding:** 2017-002

**Recommendation:** We recommend management develop procedures and controls for staff to identify and report all changes in student status in a timely fashion, including implementing management review to ensure that the controls are working properly.



Identifying Number: **2018-002**

Finding:

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement for Student Financial Assistance Programs, {III. Compliance Requirements, N. Special Tests and Provisions, 5. Enrollment Reporting (Pell - 34 CFR 690.83 (b)(2); FFEL – 34 CFR 682.610; Direct Loans – 34 CFR 685.309)} stipulate that enrollment information must be reported to the Department of Education within 30 days whenever attendance changes for a student, unless a roster will be submitted within 60 days. These changes include reductions or increases in attendance levels, withdrawals, graduations, or approved leaves-of-absence. The Enrollment Reporting roster file is due within 30 days from the creation of the file that is placed in the Institution's Student Aid Internet Gateway (SAIG).

**Condition:** The audit testing uncovered an instance of a change in student status that was not reported.

**Questioned costs:** Not applicable.

**Context:** The status change of one of the 60 students selected for testing was not reported.

**Effect:** The University did not comply with all of the program requirements.

**Cause:** Management's established procedures did not effectively submit student status changes to the level of proper processing and review.

Corrective Actions Taken or Planned:

The University understands that compliance on reporting of student status change is predicated on receiving timely information from all areas of the University, specifically the University Registrar, Law School Registrar and Medical School Registrar. Implementation of best practices (i.e.: centralization of all student status changes and the elimination of "post-dated drops/withdrawals) is being explored and will be discussed with the appropriate offices, specifically Registrar and Admission for all Schools. Continued emphasis will be placed on the timely communication of all student status changes. The Office of Enrollment Management (EMS) will need to facilitate the design of processes that provide timely notification of enrollment changes so that student status reporting does not fall outside the required 30 days. EMS will explore the development of accurate queries that identify student records that have material changes as this is critical to compliant reporting.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018

2018-003

Special Tests and Provisions  
U.S. Department of Education

**Title:**  
Student Financial Assistance Cluster

**CFDA#:**  
Various

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement for Student Financial Assistance Programs {III. Compliance Requirements, N. Special Tests and Provisions, 8. Borrower Data Transmission and Reconciliation} stipulates institutions must report all loan disbursements and submit the required documents to the Direct Loan Servicing System (DLSS) via the Common Origination and Disbursements (COD) within 30 days of disbursement.

Per 34 CFR section 668.164(f), the earliest an institution may disburse student financial aid funds (other than Federal Work Study) (either by paying the student directly or crediting the student's account) is 10 days before the first day of classes of the payment period for which the disbursement is intended

The determination of student financial aid award amounts is based on financial need. Financial need is generally defined as the student's cost of attendance (COA) minus financial resources reasonably available. Federal regulations for cost of attendance components (Vol 3, Chapter 2, p.34) states that such adjustments must be documented in the student's file.

**Condition:** Our audit testing reported instances where the loan disbursements were not reported in the COD system in a timely fashion, disbursements were made in the incorrect period, and the calculation was not properly supported.

**Cause:** The staff responsible for reporting loan disbursements, and the calculation of COA did not properly follow federal compliance requirements.

**Effect:** The University did not comply with all of the requirements of the programs.

**Questioned costs:** \$4,417

**Context:** One of the 35 students tested for COD reporting was not reported in the COD system within the 30 days of disbursements requirement. Five of the 50 students tested for disbursement testing received aid more than 10 days prior to the beginning of the start of the semester. Four of the 60 students tested for COA testing did not contain the required supporting documentation to support adjustments used in the COA calculation.

**Identification as a repeat finding:** 2017-003

**Recommendation:** We recommend management develop processes, policies and controls to properly identify and report all loan disbursements in a timely fashion. Additionally, processes and policies are to be implemented to ensure that all COA calculations are properly supported and that the funds for aid are disbursed within the allowable time period.



Identifying Number: 2018-003

Finding:

**Criteria:** 2 CFR Part 200, Appendix XI, Compliance Supplement for Student Financial Assistance Programs, {III. Compliance Requirements, N. Special Tests and Provisions, 8. Borrower Data Transmission and Reconciliation stipulates institutions must report all loan disbursements and submit the required documents to the Direct Loan Servicing System (DLSS) via the Common Origination and Disbursements (COD) within 30 days of disbursement.

Per 34 CFR section 668.164(f), the earliest an institution may disburse student financial aid funds (other than Federal Work Study) (either by paying the student directly or crediting the student's account) is 10 days before the first day of classes of the payment period for which the disbursement is intended

The determination of student financial aid award amounts is based on financial need. Financial need is generally defined as the student's cost of attendance (COA) minus financial resources reasonably available. Federal regulations for cost of attendance components (Vol 3, Chapter 2, p.34) states that such adjustments must be documented in the student's file.

**Condition:** Our audit testing reported instances where the loan disbursements were not reported in the COD System in a timely fashion, disbursements were made in the incorrect period, and the calculation was not properly supported.

**Context:** One of the 35 students tested for COD Reporting was not reported in the COD system within the 30 days of disbursements requirement. Five of the 50 students tested for disbursement testing received aid more than 10 days prior to the beginning of the start of the semester. Four of the 60 students tested for COA testing did not contain the required supporting documentation to support adjustments used in the COA calculation.

**Effect:** The University did not comply with all of the requirements of the programs.

**Cause:** The staff responsible for reporting loan disbursements, and the calculation of COA did not properly follow federal compliance requirements.

Corrective Actions Taken or Planned:

Each of these findings require specific intervention. For items related to COA adjustments without appropriate documentation, all staff permitted to make these adjustments will be trained as to the types of adjustments that are permitted and the required documentation. A second level of approval will be considered as a temporary measure to ensure understanding and training level for all.



COD reporting issues stem back to the reconciliation process which is being reviewed. The remedy is to fully reconcile all COD reported programs, weekly, so that any discrepancies can be reported within the 30 day window. The reconciliation reports are being produced weekly, and the operational aspects of resolving issues are being formalized.

Early disbursement should not be occurring. The issue as it relates to non-standard term programs is a challenge to address. As has been detailed in previous responses to similar findings, the People Soft Campus Solutions product does not support “non-standard term” or “non-term” structure for the processing of financial aid. This repeat finding stems from the Medical school programs curriculum structure. Within each program the courses are delivered in a modular format with longitudinal courses that bridge “standard terms”.

This compliance issue was also identified by the Standards of Excellence review team from the National Association of Student Financial Aid Administrators (NASFAA) which was recently conducted for the Office of Student Financial Assistance and Employment. The team of consultants represented similar types of institutions that use the People Soft product and it was confirmed that the product does not support “non-standard” or “non-term” aid delivery.

For each program where curriculum is delivered in non-standard term format, no systemic solution exists with our current resources to deliver aid according to regulatory standards. Addressing this finding will require a change in curriculum delivery structure or an investment in a technical solution that supports the non-standard term aid year.

UNIVERSITY OF MIAMI

Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018

IV. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

**2018-004**

Florida Department of Education

<b><u>Title:</u></b>	<b><u>CSFA#:</u></b>
Florida Student Assistance Grant Program	48.054

**Criteria:** Per the Florida Student Assistance Grant Program Fact Sheet, one of the requirements of grant funding is the student must be a Florida resident. Per Florida Statute Chapter 1009.40, residency in Florida must be maintained for no less than one year preceding the award of aid, and residency must be for purposes other than to obtain an education.

**Condition:** Our testing determined an instance of a student who received Florida Student Assistance Grant funding, but was not a Florida resident and did not meet the eligibility requirements.

**Cause:** Lack of controls over the eligibility process.

**Effect:** The University did not comply with all of the requirements of the program.

**Questioned costs:** \$2,610

**Context:** One of 50 students sampled did not meet the eligibility requirements of the grant.

**Recommendation:** We recommend the University implement controls and follow Florida Statute 1009.21(3)(c) requirements for determining Florida residency in granting Florida Student Assistance Grant Program aid and staying in compliance with eligibility requirements.





Identifying Number: 2018-004

Finding:

**Criteria:** Per the Florida Student Assistance Grant Program Fact Sheet one of the requirements of grant funding is the student must be a Florida resident. Per Florida Statute Chapter 1009.40, residency in Florida must be maintained for no less than 1 year preceding the award of aid and residency must be for purposes other than to obtain an education.

**Condition:** Our testing determined an instance of a student obtaining Florida Student Assistance Grant funding, however the student was not a Florida resident and did not meet the eligibility requirements.

**Context:** One of fifty students sampled did not meet the eligibility requirements of the grant. The aid was subsequently returned to the State of Florida.

**Effect:** The University did not comply with all of the requirements of the program.

**Cause:** Lack of controls over the eligibility process.

Corrective Actions Taken or Planned:

This condition was a result of state aid disbursement rules dependent upon documents rather than the actual state certification. This error has been corrected. Disbursement of state aid is reliant on state certification imported from the state roster into Canelink. This requirement will prevent non-eligible students from receiving state aid.



**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2018**

Identifying Number: 2017-001

Finding: The student profiles for four of the 60 students selected contained information that did not agree to the supporting documentation obtained by the University, during the financial aid application process. The correct information was received and retained by the University, but was not corrected in the Institutional Student Information Records (ISIRs).

Corrective Actions Taken or Planned:

See 2018-001

Identifying Number: 2017-002

Finding: The status changes of two of the 60 students selected for testing were not reported timely, and the status changes of one of the 60 students were not reported at all.

Corrective Actions Taken or Planned:

See 2018-002



Identifying Number: 2017-003

Finding: Two of the 30 students tested for COD Reporting were not reported in the COD system within the 30 days of disbursements requirement. Two of the 50 students tested for disbursement testing received aid more than 10 days prior to the beginning of the start of the semester. Two of the 60 students tested for GOA testing did not contain the required supporting documentation to support adjustments used in the GOA calculation.

Corrective Actions Taken or Planned:

See 2018-003

Identifying Number: 2017-004

Finding: As described within findings 2017-001 through 2017-003, our audit tests revealed compliance deficiencies that occurred because management controls were not effective or were not followed. Deficiencies reported related to student notification, verification, status changes, and timely reporting and verification.

Corrective Actions Taken or Planned:

OSFAE has made significant progress to resolve the items identified in this audit. OSFAE has a proper training protocol and internal audits in place to monitor discrepancies associated with Verification. While management has made strides to minimize exposure, it will continue to address process limitations in the student information system. OSFAE is continuing to make the items listed for this finding a priority. The individuals responsible for managing federal Title IV compliance will continue to meet as part of the Enrollment Management team and work to resolve any outstanding issues related to Title IV management.

**UNIVERSITY OF MIAMI**

**Schedule of Findings and Questioned Costs (Continued)  
Year Ended May 31, 2018**

V. MANAGEMENT LETTER

No management letter issued.

