

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION**

**FINANCIAL STATEMENTS AND
SINGLE AUDIT COMPLIANCE REPORT**

YEARS ENDED JUNE 30, 2015 AND 2014

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION
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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of West Virginia University Research Corporation, as of and for the years ended June 30, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of West Virginia University Research Corporation as of June 30, 2015 and 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

As discussed in Note 1, the financial statements present only the West Virginia University Research Corporation and do not purport to, and do not present fairly the financial position of West Virginia University as of June 30, 2015 and 2014, the changes in its financial position, or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Virginia University Research Corporation's basic financial statements. The accompanying schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

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

Board of Directors
West Virginia University Research Corporation

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2015, on our consideration of West Virginia University Research Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering West Virginia University Research Corporation's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
December 14, 2015

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2015

Overview

The Management's Discussion and Analysis is required supplementary information and has been prepared in accordance with the requirements of the Governmental Accounting Standards Board ("GASB"). This section of the West Virginia University Research Corporation's (the "Corporation") annual financial report provides an overview of the Corporation's financial performance during the fiscal year ended June 30, 2015 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2014 compared to fiscal year 2013.

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

Net Position

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

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

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

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

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

Condensed Statements of Net Position (in thousands)

	As of June 30		
	2015	2014	2013
Assets			
Current Assets	\$ 48,261	\$ 40,853	\$ 39,583
Capital Assets, net	50,266	43,122	44,138
Noncurrent Investments	10,328	10,165	9,329
Noncurrent Accounts Receivable	75	9	9
Total Assets	\$ 108,930	\$ 94,149	\$ 93,059
Deferred Outflows of Resources	\$ -	\$ -	\$ -
Total	\$ 108,930	\$ 94,149	\$ 93,059
Liabilities and Deferred Inflow of Resources			
Current Liabilities	\$ 31,357	\$ 25,987	\$ 29,896
Noncurrent Liabilities	19,613	20,342	21,457
Total Liabilities	\$ 50,970	\$ 46,329	\$ 51,353
Deferred Inflows of Resources	\$ 476	\$ 521	\$ -
Total Liabilities and Deferred Inflows of Resources	\$ 51,446	\$ 46,850	\$ 51,353
Net Position			
Net Investment in Capital Assets	\$ 29,527	\$ 21,531	\$ 22,431
Unrestricted	27,957	25,768	19,275
Total Net Position	\$ 57,484	\$ 47,299	\$ 41,706

Total assets of the Corporation increased by \$14.8 million to a total of \$108.9 million as of June 30, 2015. This change was due to an increase in net capital assets, cash and cash equivalents, accounts receivable, amounts due from the Commission, and prepaid expenses. Total assets had experienced an increase from fiscal year 2013 to fiscal year 2014 of \$1.1 million due to an increase in cash and cash equivalents and investments.

- Net capital assets increased \$7.1 million due to the acquisition of the Beckley campus. The WVU Research Corporation will be obtaining financing in fiscal year 2016 to cover the startup costs of the Beckley campus.
- Cash and cash equivalents increased \$3.5 million primarily due to investments with United Bank in the Insured Cash Sweep Program (ICS). This increase was offset with a decrease in dean's overhead accounts relating to facilities and administrative fees on sponsored awards. From fiscal year 2013 to fiscal year 2014, cash and cash equivalents had increased \$1.8 million primarily due ICS program.
- Accounts receivable increased \$3.2 million to a total of \$21.4 million in fiscal year 2015. This increase can primarily be attributed to an increase in unbilled accounts receivable. This category experienced a decrease of \$400,000 from fiscal year 2013 to fiscal year 2014.
- Amounts due from the Commission experienced an increase of \$396,000 due to an increase in receivables associated with the Commission's sponsored awards. A decrease was noted in this category for fiscal year 2014.
- Prepaid expenses increased \$366,000 to \$958,000 due to an increase in fiscal year 2016 expenses paid in fiscal year 2015. Prepaid expenses experienced an increase of \$300,000 from fiscal year 2013 to fiscal year 2014.

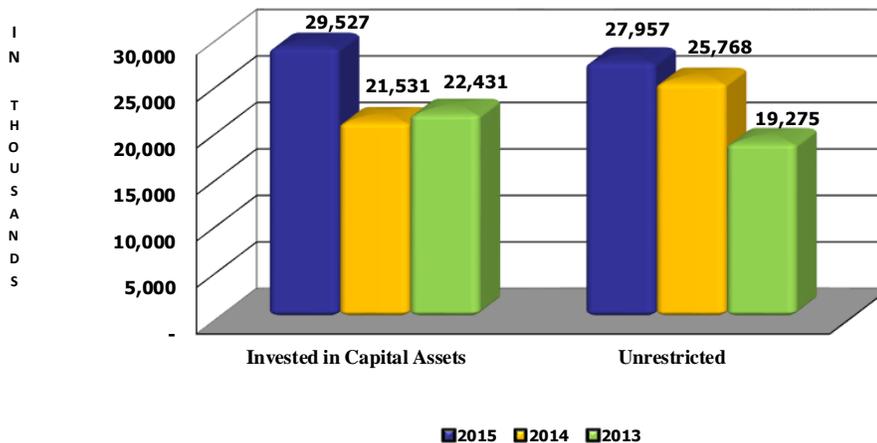
Total liabilities of the Corporation as of June 30, 2015 increased by \$4.6 million to a total of \$51 million. The increase is mainly due to an increase in unearned revenue, accounts payable, compensated absences, and accrued payroll. A decrease in notes payable offset the overall increase. Total liabilities had experienced a decrease of \$5 million from fiscal year 2013 to fiscal year 2014 due to a decline in unearned revenue on sponsored awards and notes payable.

- Unearned revenue increased by \$3.7 million which is primarily attributable to a change in processes for the WVU Foundation for reimbursement on expenses. Starting in fiscal year 2015, the WVU Foundation began advance payment based on the prior year spending from trust funds. A decrease of \$4.9 million was noted in this category from fiscal year 2013 to fiscal year 2014 due to the completion of awards in 2014 and a reduction in unearned revenue on existing awards.
- Accounts payable increased by \$912,000 from the prior year. This change represents an increase in general accounts payable (non-payroll related). Accounts payable and accounts payable to the University had experienced a similar increase from fiscal year 2013 to fiscal year 2014.
- Compensated absences showed an increase of \$541,000 due to a change to employee’s accrued paid time off (PTO) “cap and carry over” limits in January 2015. Starting in fiscal year 2015, employees PTO accruals will be capped as of the final payroll of the calendar year not as of the Corporation’s fiscal year end. Compensated absences showed a slight increase in fiscal year 2014.
- Accrued payroll increased \$577,000 due to a policy change in fiscal year 2015 which moved all state employees remaining on current payroll to payroll in arrears. A slight decrease was noted in this category when comparing fiscal year 2013 to fiscal year 2014.
- Notes payable decreased \$716,000. This decrease represents payments made on the Health Science Center (“HSC”) construction loans. Notes payable experienced a decrease of \$700,000 from fiscal year 2013 to fiscal year 2014.

The Corporation’s current assets of \$48.3 million were sufficient to cover current liabilities of \$31.4 million indicating that the Corporation has sufficient available resources to meet its current obligations.

The following is a comparative illustration of net position.

COMPARISON OF NET POSITION June 30, 2015, 2014 and 2013



Net investment in capital assets increased by \$8 million from the prior year. This increase is due to acquisition of the Beckley campus in June 2015. This category had experienced a decrease of \$900,000 from fiscal year 2013 to fiscal year 2014 due to depreciation on buildings offset by the repayment of HSC construction loans with United Bank.

Unrestricted net position increased by \$2.2 million due to an increase in cash and cash equivalents and accounts receivable which was offset by increases in unearned revenue and compensated absences. Unrestricted net position had experienced an increase of \$6.5 million from fiscal year 2013 to fiscal year 2014 due to a decrease in unearned revenue and an increase in cash and cash equivalents.

Revenues, Expenses and Changes in Net Position

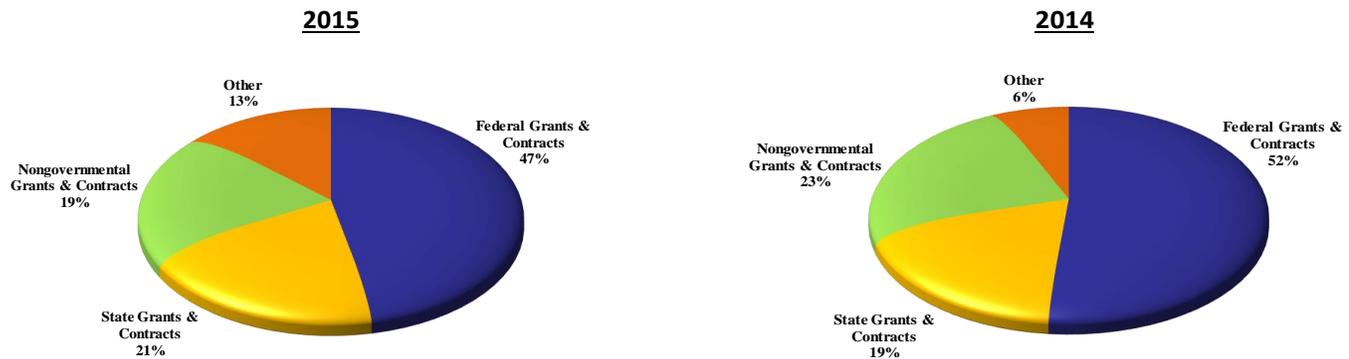
The statements of revenues, expenses and changes in net position present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation,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

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

	Years Ended June 30		
	2015	2014	2013
Operating Revenues	\$ 116,196	\$ 119,802	\$ 116,454
Operating Expenses	114,274	112,079	114,956
Operating Income	<u>1,922</u>	<u>7,723</u>	<u>1,498</u>
Net Nonoperating Revenues	3,405	3,428	1,882
Income before Other Revenues, Expenses, Gains, or Losses	5,327	11,151	3,380
Capital Grants and Gifts	3,563	1,142	993
Capital Grants (Federal)	-	2,255	10,894
Gain from Early Extinguishment of Debt	-	-	592
Other Expenses	-	(592)	-
Transfer of Assets to the University	(6,930)	(8,363)	(14,818)
Transfer of Assets from the University	8,225	-	-
Increase in Net Position	<u>10,185</u>	<u>5,593</u>	<u>1,041</u>
Net Position at Beginning of Year	<u>47,299</u>	<u>41,706</u>	<u>40,665</u>
Net Position at End of Year	<u>\$ 57,484</u>	<u>\$ 47,299</u>	<u>\$ 41,706</u>

Revenues:

The following charts illustrate the composition of revenues by source for 2015 and 2014.

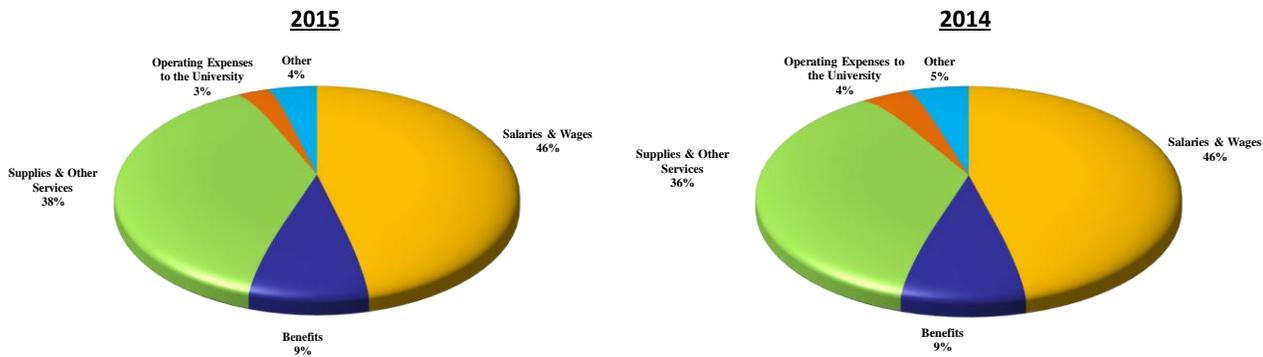


Total revenues for fiscal year 2015 were \$124.8 million, a decrease of \$2.2 million compared to the previous year. The decrease in total revenues can be primarily attributed to decreased revenues from federal (non-capital) and federal capital grants and contracts as well as changes in investment income. This decrease was offset by increased revenues in capital grants and contracts, transfer of assets from the University, and gifts. Total revenues for fiscal year 2013 to fiscal year 2014 had decreased \$4 million due to a decrease in federal (non-capital) and federal capital grants and contracts.

- Federal (non-capital) grants and contracts decreased \$3.5 million to \$62 million. This decrease can be attributed to a decrease in existing federal grants and contracts and the final “spend down” of the stimulus funded American Recovery and Reinvestment Act of 2009 (ARRA) sponsored awards. This category experienced a decrease of \$2.9 million from fiscal year 2013 to fiscal year 2014 for similar reasons.
- Federal capital grants experienced a decrease of \$2.25 million primarily due to the completion of the Animal Facility Annex construction project. The Animal Facility Annex was funded by a one-time ARRA stimulus grant which expired on September 30, 2014. Federal capital grants showed a decrease from fiscal year 2013 to fiscal year 2014 of \$8.6 million related to the Animal Facility Annex.
- Investment income decreased \$906,000 due to an unrealized loss on investments in fiscal year 2015. This category experienced an increase from fiscal year 2013 to fiscal year 2014 of \$290,000.
- Capital grants and contracts increased \$2.4 million to \$3.56 million compared to the previous year. This increase is primarily related to the Multiple Sclerosis Research Center and the Clinical Neurosciences Program. Capital grants and contracts experienced an insignificant increase from fiscal year 2013 to fiscal year 2014.
- Transfer of assets to the University decreased \$9.66 million primarily due to the transfer of assets from the University to the Corporation related to the fiscal year 2015 purchase of the Beckley campus. From fiscal year 2013 to fiscal year 2014, assets transferred to the University decreased \$6.45 million due to a decrease in construction in progress related to the completion of the Animal Annex Facility.
- Gift revenue showed an increase of \$864,000 which is primarily attributable to a change in processes for the WVU Foundation for reimbursement on expenses. In fiscal year 2015, the WVU Foundation began advance payment based on the prior year spending from trust funds. This category experienced a slightly higher increase in fiscal year 2014 of \$875,000.

Expenses:

The following is a graphic comparison of total expenses by category between 2015 and 2014.



Total expenses for the fiscal year 2015 increased by \$1.6 million to \$114.6 million. This increase is due to an increase in supplies and other services and salaries and wages. This increase was offset by decreases in net operating expenses to the University and other expenses. A decrease in total expenses of \$2.6 million was reported from fiscal year 2013 to fiscal year 2014.

- Supplies and other services increased by \$2.5 million to \$43.2 million primarily due to an increase in non-capitalizable asset purchases and human subject payments. This category experienced a decrease from fiscal year 2013 to fiscal year 2014 to a total of \$40.7 million.
- Salaries and wages experienced an increase of \$972,000 from the prior year. In fiscal year 2015, salaries and wages paid to state employees decreased \$200,000 while salaries and wages paid to Corporation employees increased \$1.17 million. This increase can be attributed to the Corporation issuing merit increases in fiscal year 2015 as well as an increase in the number of Corporation employees. Salaries and wages decreased \$1.2 million from fiscal year 2013 to fiscal year 2014.
- Net operating expenditures to the University decreased by \$1.28 million compared to the prior year. This net change is primarily due to a decrease in the dean's F&A transferred to the University. This category experienced a decrease of \$1.3 million from fiscal year 2013 to fiscal year 2014 due to the elimination of facilities, administrative and information technology support paid by the Corporation to the University.
- Other expenses experienced a \$592,000 decrease in fiscal year 2015 due to an adjustment to the gain from early extinguishment of debt recorded in fiscal year 2013. Starting in fiscal year 2014, this gain is being amortized over the remaining life of the debt.

Cash Flows

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

The statement of cash flows is divided into five sections:

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

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

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

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

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

Condensed Statements of Cash Flows (in thousands)

	Years Ended June 30		
	2015	2014	2013
Cash Provided By (Used In):			
Operating Activities	\$ 4,522	\$ 4,951	\$ (2,019)
Noncapital Financing Activities	3,613	2,748	1,873
Capital Financing Activities	(4,595)	(6,080)	(4,685)
Investing Activities	(47)	186	1,084
Increase in Cash and Cash Equivalents	3,493	1,805	(3,747)
Cash and Cash Equivalents, Beginning of Year	21,643	19,838	23,585
Cash and Cash Equivalents, End of Year	\$ 25,136	\$ 21,643	\$ 19,838

Total cash and cash equivalents increased by \$ 3.5 million during fiscal year 2015 to \$25.1 million.

- Net cash provided by operating activities decreased by \$429,000 primarily due to an increase in outflows for payments made to suppliers and a decrease in inflows for sales and services of educational activities and miscellaneous receivables. The decrease was offset by an increase in inflows for grants and contracts as well as a decrease in outflows of operating expenses the University, utilities, and scholarships and fellowships. An increase of \$7 million was noted in cash flows provided by operating activities from fiscal year 2013 to fiscal year 2014.
- Net cash provided by noncapital financing activities experienced an increase of \$865,000 primarily due to an increase in inflows from expenses that are funded by the West Virginia University Foundation. A similar increase of \$875,000 was noted from fiscal year 2013 to fiscal year 2014.
- Net cash used in capital financing activities decreased \$1.49 million due to an increase of inflows from capital grants and contracts and decrease of outflows from the purchase of capital assets. This increase was offset by a decrease in inflows from federal capital grants. A change of \$1.4 million was noted in this category from fiscal year 2013 to fiscal year 2014.
- Net cash provided by investing activities decreased \$233,000 in fiscal year 2015. This is primarily due to decreased inflows from investments and decreased outflows for purchases of investments. This category experienced a higher decrease of \$898,000 from fiscal year 2013 to fiscal year 2014 due to decreased inflows from liquidation and redemption of investments and increased outflows from the purchase of investments.

Capital Asset and Long Term Debt Activity

During fiscal year 2006, the Board of Directors of the Corporation had approved a borrowing plan by the Corporation of up to \$24.4 million to finance certain improvements at the HSC including financing the construction of the Biomedical Research Building, and the HSC Learning Center and Library Addition. The Corporation had entered into construction loan and pledge agreements with the West Virginia Housing Development Fund, the West Virginia Economic Development Authority, and the West Virginia Infrastructure and Jobs Development Council to finance such projects. In December 2012 the loans were refinanced through United Bank. This refinance resulted in a fiscal year 2013 gain from early extinguishment of debt of \$592,000 and contributed to a decrease of \$355,000 in interest on capital debt. In fiscal year 2014, a deferred gain on refunding of \$521,000 was recorded as an adjustment to the fiscal year 2013 gain from early extinguishment of debt. Starting in fiscal year 2014, this gain is being amortized over the remaining life of the debt; as of June 30, 2015, the deferred gain on refunding was \$476,000. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

During fiscal year 2015, the University transferred \$8.3 million in assets related to the acquisition of the Beckley campus. This increase in Corporation assets was offset by the transfer of \$3.87 million of construction-in-progress and \$3.1 million in equipment to from the Corporation to the University. The amount transferred to the University in fiscal year 2014 was \$8.4 million (\$3.6 million of construction-in-progress, \$4.8 million of equipment).

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

Economic Outlook

Research is an integral part of the University's mission and the Corporation facilitates this mission through its role as fiscal agent for sponsored projects. The Corporation also uses its unique status to maximize the effectiveness of technology transfer in addition to its economic and business development functions.

The Federal funding landscape has been challenging for most states like West Virginia and their institutions of higher education. However, the University, through the Corporation, has been actively countering these challenges by strengthening the competitiveness of its faculty for grants through a combination of faculty training programs, proposal development assistance and corporate infrastructure enhancements to support that endeavor. This, combined with internal investments being made in emerging researchers and techniques through programs such as the Senate Research Grant and Senate Faculty Travel Grant programs, help provide a simple, user friendly process that facilitates the identification of external funding opportunities.

Although challenging, the University continues to target strategic Federal opportunities. One example is through the creation of the University Innovation Corporation (UIC). UIC will serve as a conduit to link University researchers with defense contracting opportunities (from both government organizations and prime contractors) that require custom accounting systems and facilities with enhanced security to perform the task-based work. In addition to the UIC, the newly created WVU Energy Institute serves as the principal route to secure research energy related funding. Two recent examples of the Energy Institute success are the Marcellus Shale Energy and Environment Laboratory and the Utica Shale Energy and Environment Laboratory awards from the USDoE Unconventional Hydrocarbon Development program. These successes are accompanied by an award from the Physics Frontier Center to the astrophysics group for gravitational wave research.

As an alternative to traditional federal funding, the University's strategy to remain competitive through private sector partnerships continues to produce positive results. This strategy was best exemplified in 2015 as the Corporation entered into its third, and most successful, year of operating the WVU Clinical and Pharmacological Research Center (CPRC). The University and its Health Sciences Center, through the Corporation, has partnered with a Mylan Pharmaceuticals (the third largest generic and specialty pharmaceutical company in the world) to conduct clinical trials that generated revenues of approximately \$6 million in fiscal year 2015 compared to \$5.3 million in fiscal year 2014 and is poised for further expansion in the future.

Since 2013, the Corporation has taken the leadership role in a multi-year, university-wide effort to broaden the impact of the University's research, increase entrepreneurship among its students and faculty, and catalyze University-industry partnerships. Over the past two years, these efforts have resulted in the creation of the LaunchLab, MakerLab and CodeLab, which provides advice and assistance to students in the areas of startup business strategy, prototyping and mobile app development. In addition, the Corporation is currently working with the University to develop an internal seed funding program and a Health Sciences Innovation Center to accelerate the commercialization of the University's faculty research. To facilitate these efforts and ensure compliance with State and Federal laws and broader University policies, the Corporation is also currently in the process of evaluating its policies and procedures related to technology transfer, conflicts of interest, and industry-university partnerships.

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

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF NET POSITION AS OF JUNE 30, 2015 AND 2014

(Dollars in Thousands)

	2015	2014
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 25,136	\$ 21,643
Accounts receivable, net of allowances for doubtful accounts of \$351 and \$247	21,402	18,250
Due from the Higher Education Policy Commission	764	368
Prepaid expenses	958	592
Other current assets	1	-
	48,261	40,853
Total current assets		
Noncurrent Assets:		
Investments	10,328	10,165
Other accounts receivable	75	9
Capital assets, net	50,266	43,122
	60,669	53,296
Total noncurrent assets		
TOTAL ASSETS	\$ 108,930	\$ 94,149
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accounts payable	\$ 4,750	\$ 3,838
Accounts payable - West Virginia University, current portion	9,024	9,407
Accrued liabilities	18	-
Accrued payroll	3,453	2,876
Unearned revenue	12,543	8,851
Compensated absences	840	299
Notes payable, current portion	729	716
	31,357	25,987
Total current liabilities		
Noncurrent Liabilities:		
Notes payable	19,613	20,342
	19,613	20,342
Total noncurrent liabilities		
TOTAL LIABILITIES	50,970	46,329
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	476	521
	476	521
TOTAL DEFERRED INFLOWS OF RESOURCES		
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	\$ 51,446	\$ 46,850
NET POSITION		
Net investment in capital assets	\$ 29,527	\$ 21,531
Unrestricted	27,957	25,768
	57,484	47,299
TOTAL NET POSITION	\$ 57,484	\$ 47,299

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

(Dollars in Thousands)

	2015	2014
OPERATING REVENUES		
Federal grants and contracts	\$ 62,022	\$ 65,537
State grants and contracts	27,483	24,181
Local grants and contracts	205	228
Nongovernmental grants and contracts	25,819	28,895
Sales and services of educational departments	536	768
Other operating revenues	131	193
Total operating revenues	<u>116,196</u>	<u>119,802</u>
OPERATING EXPENSES		
Salaries and wages	52,605	51,633
Benefits	10,961	10,707
Scholarships and fellowships	2,886	2,961
Utilities	415	589
Supplies and other services	43,248	40,742
Depreciation	1,114	1,096
Net operating expenses to the University	3,040	4,320
Other operating expenses	5	31
Total operating expenses	<u>114,274</u>	<u>112,079</u>
OPERATING INCOME	<u>1,922</u>	<u>7,723</u>
NONOPERATING REVENUES (EXPENSES)		
Payments on behalf of the Corporation	31	-
Gifts	3,612	2,748
Investment income (including unrealized (loss) gain of (\$250) and \$776)	116	1,022
Interest on capital asset-related debt	(354)	(342)
Net nonoperating revenues	<u>3,405</u>	<u>3,428</u>
INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES	5,327	11,151
Capital grants and gifts	3,563	1,142
Capital grants (federal)	-	2,255
Other expenses	-	(592)
INCREASE IN NET POSITION BEFORE TRANSFERS	8,890	13,956
TRANSFER OF ASSETS TO THE UNIVERSITY	(6,930)	(8,363)
TRANSFER OF ASSETS FROM THE UNIVERSITY	8,225	-
NET POSITION--BEGINNING OF YEAR	<u>47,299</u>	<u>41,706</u>
NET POSITION--END OF YEAR	<u>\$ 57,484</u>	<u>\$ 47,299</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

(Dollars in Thousands)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and contracts	\$ 115,812	\$ 114,767
Payments to suppliers	(42,534)	(40,629)
Payments to employees of the University and Corporation	(52,094)	(51,694)
Payments for benefits to the University and Corporation	(10,279)	(10,678)
Payments for utilities	(383)	(590)
Payments for scholarships and fellowships	(2,886)	(2,967)
Payments of operating expenses to the University	(3,644)	(4,215)
Other receipts	530	957
	4,522	4,951
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Gifts	3,613	2,748
	3,613	2,748
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Capital gifts and grants received	3,563	1,142
Capital grants - federal received	-	2,255
Purchases of capital assets	(7,043)	(8,363)
Principal paid on notes payable	(716)	(701)
Interest paid on notes payable	(399)	(413)
	(4,595)	(6,080)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	366	1,798
Purchases of investments	(413)	(1,612)
	(47)	186
INCREASE IN CASH AND CASH EQUIVALENTS	3,493	1,805
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	21,643	19,838
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 25,136	\$ 21,643

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

(Dollars in Thousands)

	2015	2014
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 1,922	\$ 7,723
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	1,114	1,096
Expenses paid on behalf of the Corporation	31	
Changes in assets and liabilities:		
Accounts receivable, net	(3,218)	395
Due from the Commission	(394)	439
Prepaid expenses	(366)	(299)
Accounts payable	606	521
Accrued liabilities	594	(61)
Unearned revenue	3,692	(4,893)
Compensated absences	541	30
Net cash provided by operating activities	<u>\$ 4,522</u>	<u>\$ 4,951</u>
Noncash Transactions:		
Unrealized (loss) gain on investments	<u>\$ (250)</u>	<u>\$ 776</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ -</u>
Acquisition of capital assets	<u>\$ 8,225</u>	<u>\$ -</u>
Acquisition of noncapital assets	<u>\$ 221</u>	<u>\$ -</u>
Capital assets transferred to the University	<u>\$ (6,930)</u>	<u>\$ (8,363)</u>
Expenses paid on behalf of the Corporation	<u>\$ 31</u>	<u>\$ -</u>
Reconciliation of cash and cash equivalents to the statements of net assets:		
Cash and cash equivalents classified as current assets	\$ 25,136	\$ 21,643
Cash and cash equivalents classified as noncurrent assets	-	-
	<u>\$ 25,136</u>	<u>\$ 21,643</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2015 AND 2014

1. ORGANIZATION

West Virginia University Research Corporation (the "Corporation") is a not-for-profit corporation incorporated in 1986, pursuant to the laws of the State of West Virginia (the "State"). The purpose of the Corporation is to foster and support research at West Virginia University (the "University") and to provide commercial outlets for the research activities of the University faculty, staff and students. With the assistance of the University, the Corporation has been designated by the University to fulfill the role of public institutions to work in partnership with business, industry or government and encourages the acceptance of gifts, grants, contracts and equipment, and the sharing of facilities, equipment and skilled personnel to promote and develop joint, applied research and development, technical assistance and instructional programs in the State. The Corporation receives grants on behalf of the University, some of which are for the construction or acquisition of capital assets. These expenditures are recorded on the Corporation's records and the completed or substantially completed asset is transferred to the University as the beneficiary of the asset. The portion of the assets financed by the notes payable are recorded on the Corporation's records (see Note 7). The Corporation exists as an organization separate from the University. West Virginia State code allows the Corporation to employ personnel separate from the University. The Corporation chose to exercise this option effective January 1, 2005. The Corporation maintains a payroll and human resources information system separate from the University. The Corporation first began fulfilling its purpose in 1990.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

The accompanying financial statements include financial information as of June 30, 2015 and June 30, 2014 and for the period from July 1, 2014 through June 30, 2015 and July 1, 2013 through June 30, 2014 for fiscal years 2015 and 2014, respectively, of F&P Realty Company (the “Company”), in which the Corporation is the sole stockholder. The Corporation purchased all of the outstanding shares of the Company on October 31, 2010.

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

Cash in bank accounts is invested in daily repurchase agreements or the insured cash sweep program.

Cash and cash equivalents also include Money Market investments.

- d. *Accounts Receivable* – Accounts receivable include amounts receivable from sponsoring agencies on contracts and grants.

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

- e. *Allowance for Doubtful Accounts* – It is the Corporation’s policy to provide for future losses on uncollectible contracts and grants receivable based on an evaluation of the underlying contract and grant balances, the historical collectability experienced by the Corporation on such balances and such other factors which, in the Corporation’s judgment, require consideration in estimating doubtful accounts.
- f. *Investments* – Investments, other than alternative investments, are presented at fair value, based upon quoted market values. The alternative investments are carried at estimated fair value. These valuations include assumptions and methods that were reviewed by the Corporation’s management and are primarily based on quoted market values or other readily determinable market values for underlying investments. The Corporation believes that the carrying amount of its alternative investments is a reasonable estimate of fair value. The majority of the alternative investments have a readily determinable market value. Because certain assets underlying the alternative investments are not readily marketable, and the estimated value is subject to

uncertainty, the reported value may differ from the value that would have been used had a ready market existed.

Investments are made in accordance with and subject to the provisions of the Uniform Prudent Investor Act codified as article six-C, chapter forty-four of the West Virginia Code. Investments held for more than one year and not used for current operations are classified as a noncurrent asset.

- g. Capital Assets* – Capital assets include property and plant. Capital assets are stated at cost at the date of acquisition or construction, or fair market value at the date of donation in the case of gifts. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally 50 years for buildings. The accompanying financial statements reflect all adjustments required by GASB.
- h. Accounts Payable – West Virginia University* – Accounts payable – West Virginia University primarily includes the Corporation’s liability to the University for the dean’s portion of overhead earned on sponsored awards.
- i. Unearned Revenue* – Revenues for programs or activities to be conducted primarily in the next fiscal year are classified as unearned revenue, including advance payments on sponsored awards.
- j. Compensated Absences* – The Corporation accounts for compensated absences in accordance with the provisions of GASB. This statement requires entities to accrue for employees’ rights to receive compensation for vacation leave or payments in lieu of accrued vacation or sick leave as such benefits are earned and payment becomes probable.

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

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

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

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

Restricted – expendable: This includes resources which the Corporation is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties. The Corporation did not have any restricted expendable net position as of June 30, 2015 and 2014.

Restricted – nonexpendable: This includes endowment and similar type funds which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal. The Corporation did not have any restricted nonexpendable net position as of June 30, 2015 and 2014.

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

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

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

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

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

- n. *Use of Restricted Net Position* – The Corporation has adopted a formal policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted components of net position are available. The Corporation attempts to utilize restricted components of net position first when practicable. The Corporation did not have any designated components of net position as of June 30, 2015 or 2014.
- o. *Government Grants and Contracts* – Government grants and contracts normally provide for the recovery of direct and indirect costs, subject to audit. The Corporation recognizes revenue associated with direct costs as the related costs are incurred. Recovery of related indirect costs is generally recorded at fixed rates negotiated for a period of one to three years.
- p. *Income Taxes* – The Corporation has received from the Internal Revenue Service an exemption from taxation under Section 501 (c) (3) of the Internal Revenue Code as an entity organized for educational, research and economic development purposes.

- q. *Cash Flows* – Any cash and cash equivalents escrowed, restricted for noncurrent assets, or in funded reserves are included as cash and cash equivalents for the purpose of the statement of cash flows.
- r. *Deferred Outflows of Resources* – Consumption of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred outflow of resources on the statement of net position. The Corporation did not have any deferred outflows of resources as of June 30, 2015 or 2014.
- s. *Deferred Inflows of Resources* – Acquisition of net position by the Corporation that is applicable to a future fiscal year is reported as a deferred inflow of resources on the statement of net position. As of June 30, 2015 and 2014, the Corporation had a deferred gain on refunding of \$476,000 and \$521,000, respectively.
- t. *Risk Management* – The State’s Board of Risk and Insurance Management (BRIM) provides general liability, property and auto insurance coverage to the Corporation. Such coverage is provided to the Corporation through a self-insurance program maintained by BRIM for general liability and auto insurance coverage. BRIM maintains a self-insurance program to pay the first \$1,000,000 of each property insurance claim and purchases excess property insurance from the commercial insurance market to cover individual claims that exceed \$1,000,000. BRIM self-insurance programs may involve experience and exposure related premiums.

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

- u. *Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- v. *Risks and Uncertainties* – The Corporation utilizes various investment instruments that are exposed to risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements and accompanying notes.
- w. *Reclassifications* – Certain reclassifications have been made to the 2014 financial statements to conform to the current year presentation. This includes reclassification of the “no hardship payment” from accrued payroll to other noncurrent accounts receivable.

- x. *Newly Adopted Statements Issued by the GASB* – The GASB has issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, effective for fiscal years beginning after June 15, 2014. This statement enhances the information provided in the financial statements regarding the effects of pension-related transactions, the pension obligations of the entity, and the resources available to satisfy those obligations. The adoption of this statement did not have a material impact on the financial statements.

The GASB also issued Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. This statement addresses an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government’s beginning net pension liability. The adoption of this statement did not have a material impact on the financial statements.

- y. *Recent Statements Issued by the GASB* – The GASB has issued Statement No. 72, *Fair Value Measurement and Application*, effective for fiscal years beginning after June 15, 2015. This statement provides guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 72 may have on its financial statements.

The GASB has issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The requirements of this statement that address accounting and financial reporting by employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement 68 are effective for fiscal years beginning after June 15, 2016, and the requirements of this statement that address financial reporting for assets accumulated for purposes of providing those pensions are effective for fiscal years beginning after June 15, 2015. The requirements of this statement for pension plans that are within the scope of Statement 67 or for pensions that are within the scope of Statement 68 are effective for fiscal years beginning after June 15, 2015.

This statement establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions that are provided to the employees of state and local governmental employers and are not within the scope of Statement 68. This statement also establishes requirements for pensions that are provided through pension plans that are administered through trusts or equivalent arrangements that meet certain criteria. This statement also establishes requirements for governments that hold assets accumulated for purposes of providing pensions through defined benefit pension plans that are not administered through trusts that meet certain criteria and amends certain provisions for pension plans that are within the scope of Statement 67 and for pensions that are within the scope of Statement 68. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 73 may have on its financial statements.

The GASB has also issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, which is effective for fiscal years beginning after June 15, 2016. This statement establishes financial reporting standards for state and local governmental other postemployment benefit plans – defined benefit plans and defined contribution plans – that are administered through trusts or equivalent arrangements that meet certain criteria. This statement also establishes financial reporting standards for governments that hold assets accumulated for purposes of providing other postemployment benefits through defined benefit plans that are not administered through trusts or equivalent arrangements that meet certain criteria. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 74 may have on its financial statements.

The GASB has also issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which is effective for fiscal years beginning after June 15, 2017. This statement establishes standards of accounting and financial reporting for defined benefit other postemployment benefits and defined contribution other postemployment benefits that are provided to the employees of state and local governmental employers through other postemployment benefit plans that are administered through trusts or equivalent arrangements that meet certain criteria. This statement also establishes standards of accounting and financial reporting for defined benefit other postemployment benefits and defined contribution other postemployment benefits that are provided to the employees of state and local governmental employers through other postemployment benefit plans that are not administered through trusts that meet certain criteria. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 75 may have on its financial statements.

The GASB has also issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which is effective for fiscal years beginning after June 15, 2015. This statement establishes the hierarchy of GAAP for state and local governments. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 76 may have on its financial statements.

The GASB has also issued Statement No. 77, *Tax Abatement Disclosures*, which is effective for fiscal years beginning after December 15, 2015. This statement establishes financial reporting standards for tax abatement agreements entered into by state and local governments. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 77 may have on its financial statements.

3. CASH AND CASH EQUIVALENTS

Cash in Bank. The carrying amount of cash in bank at June 30, 2015 and 2014 was \$25.1 million and \$21.6 million, respectively, as compared with bank balances of \$26.7 million and \$24.0 million, respectively. The difference was primarily caused by items in transit and outstanding checks. Bank accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per Federal Employer Identification Number and they are collateralized with the bank through a Repurchase Agreement in the name of the Corporation.

Cash in Money Market. The underlying securities for the Money Market funds were U.S. Government securities.

4. INVESTMENTS

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

2015

<u>Investment Type</u>	<u>Fair Value</u>
Mutual Bond Funds	\$ 3,207
Cash/Mutual Money Market Funds	150
Mutual Stock Funds	4,039
Fixed Income Funds	1,390
Other Alternative Investments	1,542
	<u>\$ 10,328</u>

2014

<u>Investment Type</u>	<u>Fair Value</u>
Mutual Bond Funds	\$ 3,726
Cash/Mutual Money Market Funds	173
Mutual Stock Funds	3,961
Fixed Income Funds	930
Other Alternative Investments	1,375
	<u>\$ 10,165</u>

Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. As of June 30, 2015 and 2014, the Corporation's investments held with the Foundation were \$10.3 million and \$10.2 million, respectively. The Corporation's investments held with the Foundation are governed by an investment policy and an investment management agency agreement that determine the permissible investments by category. The holdings include U.S. debt and equity securities, foreign debt and equity securities, commodities and alternative investments. The investment management agency agreement outlines the acceptable exposure to each category of investment and generally outlines a liquidity goal. The agreement also states that at no time will illiquid investment assets (defined as those assets that cannot be converted into cash within 90 days) exceed 10% of the Corporation's investments.

In addition, funds are deposited in the Insured Cash Sweep (ICS) program to maximize investment earnings and for FDIC insurance coverage. The ICS investments are classified as cash and cash equivalents.

Credit Risk

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

The investment management agency agreement with the Foundation states that each public debt instrument selected for investment shall be subject to proper credit analysis prior to inclusion in the portfolio.

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

2015

Investment Type	Fair Value	Rating
Mutual Bond Funds:		
Brandywine Global Fixed Income	\$ 1,007	A-
Fidelity Floating High Income	528	BB
Guggenheim TR Bond	982	A
iShares Barclays 3-7 Year Treasury	495	AAA
iShares Barclays 7-10 Year Treasury	195	AAA
Cash/Mutual Money Market Funds:		
Cash Act-Research Co	150	AAAm
Fixed Income Funds:		
IR&M Core Bond	1,390	Aa2
Other Alternative Investments:		
CFI Multi-Strategy Bond Investors Fund	1,367	Average Quality A+

2014

Investment Type	Fair Value	Rating
Mutual Bond Funds:		
Brandywine Global Fixed Income	\$ 1,065	BBB+
iShares Barclays 3-7 Year Treasury	1,421	AA+
iShares Barclays 7-10 Year Treasury	192	AA+
Cash/Mutual Money Market Funds:		
State Street Cash - SSGA Money Market	173	AAAm
Fixed Income Funds:		
IR&M Core Bond	930	AA-
Other Alternative Investments:		
CFI Multi-Strategy Bond Investors Fund	1,352	A+

The remaining investments are not subject to credit risk. These funds are periodically evaluated.

Interest Rate Risk

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

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

2015

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 3,207	\$ 1,125	\$ 853	\$ 776	\$ 453
Cash/Mutual Money Market Funds	150	150	-	-	-
Fixed Income Funds	1,390	81	783	308	218
Other Alternative Investments	1,367	-	1,367	-	-
	<u>\$ 6,114</u>	<u>\$ 1,356</u>	<u>\$ 3,003</u>	<u>\$ 1,084</u>	<u>\$ 671</u>

2014

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 3,726	\$ 928	\$ 1,410	\$ 1,041	\$ 347
Cash/Mutual Money Market Funds	173	-	173	-	-
Fixed Income Funds	930	69	539	179	144
Other Alternative Investments	1,352	247	512	335	257
	<u>\$ 6,181</u>	<u>\$ 1,244</u>	<u>\$ 2,634</u>	<u>\$ 1,555</u>	<u>\$ 748</u>

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

Concentration of Credit Risk

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

At June 30, 2015 and June 30, 2014, more than 5% of the Corporation's investments were in the IR&M Core Bond fund.

Custodial Credit Risk

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

For the Corporation's investments at June 30, 2015, no investments were subject to custodial credit risk. For the Corporation's investments at June 30, 2014, there was custodial credit risk related to the SSgA Money Market, which is uninsured and registered in the State Street's name.

Foreign Currency Risk

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

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

Currency	Fair Value as of June 30, 2015	Fair Value as of June 30, 2014
Australian Dollar	\$ 110	\$ 80
Bermuda Dollar	-	1
Brazilian Real	61	94
British Pence	43	-
British Pound Sterling	134	294
Canadian Dollar	46	23
Chilean Peso	72	86
Chinese Yuan Renminbi	-	16
Danish Krone	19	9
Euro	362	317
Great Britain Pound	101	-
Hong Kong Dollar	48	21
Hungarian Forint	3	3
Indian Rupee	49	38
Indonesian Rupiah	10	6
Japanese Yen	192	149
Kuwaiti Dinar	-	1
Malaysian Ringgit	31	26
Mexican Peso	150	178
New Turkish Lira	15	-
New Zealand Dollar	3	2
Norwegian Krone	68	7
Other	-	10
Philippine Peso	10	7
Polish Zloty	57	14
Russian Ruble	5	9
South African Cent	22	-
South African Rand	46	64
South Korean Won	62	68
Swedish Krona	93	24
Swiss Franc	146	141
Taiwan Dollar	12	10
Thai Baht	19	17
Turkish Lira	-	16
US Dollar	1,639	897
	\$ 3,628	\$ 2,628

West Virginia Growth Investment, LLC – During fiscal year 2015, the Corporation purchased eight units of membership interest in West Virginia Growth Investment, LLC (“WVGI”) for a total of \$160,000. WVGI is a limited liability company formed to pool the capital resources and the business connections of accredited investors in and around the State of WV. Since the Corporation holds less than 20% of the ownership interest in WVGI, is not an officer of WVGI, cannot exercise significant influence over WVGI’s operations and the fair value of the membership units cannot be readily determined, this investment was recorded using the cost method.

5. CAPITAL ASSETS

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

2015	Beginning			Ending
	Balance	Additions	Reductions	Balance
Capital assets not being depreciated:				
Land	\$ 2,335	\$ 442	\$ -	\$ 2,777
Construction in progress	80	4,349	(3,983)	446
Total capital assets not being depreciated	<u>\$ 2,415</u>	<u>\$ 4,791</u>	<u>\$ (3,983)</u>	<u>\$ 3,223</u>
Other capital assets:				
Buildings	\$ 53,111	\$ 7,442	\$ 2	\$ 60,555
Equipment	-	3,059	(3,053)	6
Total other capital assets	53,111	10,501	(3,051)	60,561
Less accumulated depreciation for:				
Buildings	(12,404)	(1,114)	-	(13,518)
Total accumulated depreciation	<u>(12,404)</u>	<u>(1,114)</u>	<u>-</u>	<u>(13,518)</u>
Other capital assets, net	<u>\$ 40,707</u>	<u>\$ 9,387</u>	<u>\$ (3,051)</u>	<u>\$ 47,043</u>
Capital Assets Summary:				
Capital assets not being depreciated	\$ 2,415	\$ 4,791	\$ (3,983)	\$ 3,223
Other capital assets	53,111	10,501	(3,051)	60,561
Total cost of capital assets	55,526	15,292	(7,034)	63,784
Less accumulated depreciation	(12,404)	(1,114)	-	(13,518)
Capital assets, net	<u>\$ 43,122</u>	<u>\$ 14,178</u>	<u>\$ (7,034)</u>	<u>\$ 50,266</u>

2014	Beginning Balance	Additions	Reductions	Ending Balance
Capital assets not being depreciated:				
Land	\$ 2,335	\$ -	\$ -	\$ 2,335
Construction in progress	-	3,626	(3,546)	80
Total capital assets not being depreciated	<u>\$ 2,335</u>	<u>\$ 3,626</u>	<u>\$ (3,546)</u>	<u>\$ 2,415</u>
Other capital assets:				
Buildings	\$ 53,111	\$ -	\$ -	\$ 53,111
Equipment	-	4,817	(4,817)	-
Total other capital assets	53,111	4,817	(4,817)	53,111
Less accumulated depreciation for:				
Buildings	(11,308)	(1,096)	-	(12,404)
Total accumulated depreciation	<u>(11,308)</u>	<u>(1,096)</u>	<u>-</u>	<u>(12,404)</u>
Other capital assets, net	<u>\$ 41,803</u>	<u>\$ 3,721</u>	<u>\$ (4,817)</u>	<u>\$ 40,707</u>
Capital Assets Summary:				
Capital assets not being depreciated	\$ 2,335	\$ 3,626	\$ (3,546)	\$ 2,415
Other capital assets	53,111	4,817	(4,817)	53,111
Total cost of capital assets	55,446	8,443	(8,363)	55,526
Less accumulated depreciation	(11,308)	(1,096)	-	(12,404)
Capital assets, net	<u>\$ 44,138</u>	<u>\$ 7,347</u>	<u>\$ (8,363)</u>	<u>\$ 43,122</u>

6. LONG-TERM LIABILITIES

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

2015	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Notes payable	\$ 21,058	\$ -	\$ (716)	\$ 20,342	\$ 729
2014	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Notes payable	\$ 21,759	\$ -	\$ (701)	\$ 21,058	\$ 716

7. NOTES PAYABLE

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

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

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

Total principal to be paid at June 30, 2015 and June 30, 2014 was approximately \$20.3 million and \$21.1 million, respectively. Total interest paid through June 30, 2015 and June 30, 2014 was approximately \$1,018,000 and \$618,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2015 and 2014 were \$7.8 and \$7.5 million, respectively. Total pledged revenue as of June 30, 2015 and June 30, 2014 was \$2.8 and \$2.5 million, respectively.

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

Fiscal Year	
Ending June 30,	
2016	\$ 729
2017	744
2018	758
2019	773
2020	787
2021-2025	4,174
2026-2030	4,596
2031-2035	5,061
2036-2038	<u>2,720</u>
	20,342
Current Portion	<u>729</u>
Noncurrent Portion	<u>\$ 19,613</u>

8. RETIREMENT PLANS

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

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

Contributions to the TIAA-CREF were approximately as follows:

Fiscal Year Ending			
June 30,	Corporation	Employees	Total
2015	\$ 824,000	\$ 824,000	\$ 1,648,000
2014	743,000	743,000	1,486,000
2013	681,000	681,000	1,362,000

The Corporation's total payroll expense for fiscal years 2015, 2014, and 2013, was \$52.6 million, \$51.6 million, and \$52.8 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$17.6 million in fiscal year 2015, \$16.0 million in fiscal year 2014, and \$14.2 million in fiscal year 2013, respectively.

9. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. These outstanding contractual commitments totaled approximately \$113,000 at June 30, 2015.

10. AFFILIATED ORGANIZATIONS

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

11. CONTINGENCIES

The nature of the educational industry is such that, from time to time, claims will be presented against universities and their operating units on account of alleged negligence, acts of discrimination, breach of contract or disagreements arising from the interpretation of laws or regulations. While some of these claims may be for substantial amounts, they are not

unusual in the ordinary course of providing educational services in a higher education system. In the opinion of management, all known claims are covered by insurance or are such that an award against the Corporation would not have a material effect on the financial position of the Corporation.

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

12. NATURAL CLASSIFICATIONS WITH FUNCTIONAL CLASSIFICATION
(Dollars in Thousands)

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

Functional Classification	Year Ended June 30, 2015																	
	Salaries & Wages		Benefits		Scholarships & Fellowships		Utilities		Supplies & Other Services		Depreciation		Net Operating Expenses to the University		Other Operating Expenses		Total	
Instruction	\$	3,635	\$	693	\$	4	\$	2,241	\$	-	\$	-	\$	-	\$	-	\$	6,573
Research		33,754		6,899		376		29,445		-		-		-		-		70,474
Public Service		10,827		2,407		35		6,022		-		-		-		-		19,291
Academic Support		90		15		-		361		-		-		-		-		466
Student Services		1		-		-		-		-		-		-		-		1
Operation and Maintenance of Plant		4		-		-		585		-		-		-		-		589
General Institutional Support		4,294		947		-		4,594		-		-		-		5		9,840
Student Financial Aid		-		-		2,886		-		-		-		-		-		2,886
Depreciation		-		-		-		-		1,114		-		-		-		1,114
Net Operating Expenses to the University		-		-		-		-		-		3,040		-		-		3,040
Total Expenses	\$	52,605	\$	10,961	\$	415	\$	43,248	\$	1,114	\$	3,040	\$	5	\$	114,274		

Functional Classification	Year Ended June 30, 2014																	
	Salaries & Wages		Benefits		Scholarships & Fellowships		Utilities		Supplies & Other Services		Depreciation		Net Operating Expenses to the University		Other Operating Expenses		Total	
Instruction	\$	4,073	\$	821	\$	5	\$	2,525	\$	-	\$	-	\$	-	\$	-	\$	7,424
Research		33,998		6,884		541		28,080		-		-		-		-		69,503
Public Service		9,869		2,176		35		5,805		-		-		-		-		17,885
Academic Support		283		62		-		415		-		-		-		-		760
Operation and Maintenance of Plant		5		-		8		462		-		-		-		-		475
General Institutional Support		3,405		764		-		3,455		-		-		-		31		7,655
Student Financial Aid		-		-		2,961		-		-		-		-		-		2,961
Depreciation		-		-		-		-		1,096		-		-		-		1,096
Net Operating Expenses to the University		-		-		-		-		-		4,320		-		-		4,320
Total Expenses	\$	51,633	\$	10,707	\$	589	\$	40,742	\$	1,096	\$	4,320	\$	31	\$	112,079		



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of West Virginia University Research Corporation, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements, and have issued our report thereon dated December 14, 2015.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
December 14, 2015

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH
MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE,
AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
IN ACCORDANCE WITH OMB CIRCULAR A-133**

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

Report on Compliance for Each Major Federal Program

We have audited West Virginia University Research Corporation's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of West Virginia University Research Corporation's major federal programs for the year ended June 30, 2015. West Virginia University Research Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, West Virginia University Research Corporation complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

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

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

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

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



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
December 14, 2015

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
Federal Agency:				
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	R40 MC28320	\$ 1,775
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP001921	165,879
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	<u>187,269</u>
				353,148
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49 CE002109	72,488
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49 CE002109	134,591
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49 CE002109	<u>464,952</u>
				672,031
US Dept of Health & Human Services	Health Resources and Services Administration	93.155	U1CRH10664	703
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.262	K01 OH009657	777
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.262	R03 OH009736	<u>15,891</u>
				16,668
US Dept of Health & Human Services	Health Resources and Services Administration	93.926	H29 MC 00161	196,717
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-40342	199,171
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-40676	155,650
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-41348	98,878
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2013-M-56786	19,933
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	211-2013-M-56406	6,053
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	211-2013-M-57409	17,468
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2013-M-54915	83
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2014-M-58349	23,971
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2014-M-59167	5,793
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2014-M-59417	<u>47,001</u>
				574,001
	US Dept of Health & Human Services Direct Total			<u>1,815,043</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Health & Human Services	John Hopkins University	93.136	4685 PO 2002582636	\$ 12,807
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G150692	<u>47,150</u>
				59,957
US Dept of Health & Human Services	Boston Children's Hospital	93.226	Agreement No 80563	2,001
US Dept of Health & Human Services	Marshall University	93.243	RC-P1501254	41,521
US Dept of Health & Human Services	University of North Carolina at Chapel Hill	93.249	UNC-CH#5-52795	7,923
US Dept of Health & Human Services	Center to Protect Workers' Rights	93.262	AGR# 3005-011-04	3,408
US Dept of Health & Human Services	Duke University	93.262	3835051	24,298
US Dept of Health & Human Services	University of California	93.262	Subag #00008699, PO BB00521514	42,145
US Dept of Health & Human Services	University of Kentucky	93.262	UKRF Subaward 3049025288-14-06	<u>4,837</u>
				74,688
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G140491	2,049
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G150404	303,154
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G150415	<u>160,184</u>
				465,387
US Dept of Health & Human Services	Vantage Human Resource Service, Inc.	93.289	N/A	4,118
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090389-313083	92,011
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090410-333025	<u>232,405</u>
				324,416
US Dept of Health & Human Services	Associated State & Territorial Health Officials	93.524	Requisition 166 62-10431	2,492
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.531	G140584	90,380
US Dept of Health & Human Services	American Association Poison Control Center	93.unknown	Carbon Monoxide Hurricane Sandy	8,451
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site 109 Agr 5994-01 Pro CE01-	840
US Dept of Health & Human Services	Medical University of South Carolina	93.unknown	MUSC12-113 PO 110197	17,964
US Dept of Health & Human Services	NRG Oncology Foundation, Inc.	93.unknown	NRG MMWV025	43,155
US Dept of Health & Human Services	South Dakota School Mines Tech.	93.unknown	SDSMT-WVU 15-09r1	8,692
US Dept of Health & Human Services	Stanford University	93.unknown	13289460-30011-A	49,259
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	G140375	<u>10,280</u>
				138,641
	US Dept of Health & Human Services Pass-Through Total			<u>1,211,524</u>
	US Dept of Health & Human Services Total			<u>3,026,567</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US National Institute of Health	National Institute of Drug Abuse	93.077	R03 DA037583	\$ 30,623
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	K99 ES024783	32,906
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES015022	302,276
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES021764	251,638
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES022968	1,526
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES022968	190,070
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES023845	101,972
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R03 ES021864	76,237
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R21 ES022598	160,053
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R21 ES023575	<u>209,192</u>
				1,325,870
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	R01 DE023431	315,344
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	R03 DE022813	<u>15,451</u>
				330,795
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC002266	122,109
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC007695	1,255
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC007695	296,873
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC009417	27,303
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R03 DC013997	135,810
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R21 DC012638	<u>30,105</u>
				613,455
US National Institute of Health	National Institute of Mental Health	93.242	R01 MH081159	386,549
US National Institute of Health	National Institute of Mental Health	93.242	R24 MH106057	<u>168,589</u>
				555,138
US National Institute of Health	National Institute of Drug Abuse	93.279	R01 DA022370	101,576
US National Institute of Health	National Institute of Drug Abuse	93.279	R03 DA038714	<u>13,334</u>
				114,910
US National Institute of Health	National Center for Research Resources	93.389	P30 RR031155	3,646
US National Institute of Health	National Center for Research Resources	93.389	P30 RR031155; now P30 GM103503	672,477
US National Institute of Health	National Center for Research Resources	93.389	P30 RR032138; now P30 GM103488	<u>1,114,798</u>
				1,790,921

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US National Institute of Health	National Cancer Institute	93.393	RO1 CA148671	\$ 132,883
US National Institute of Health	National Cancer Institute	93.394	R01 CA094196	245,166
US National Institute of Health	National Cancer Institute	93.395	D43 CA153707	164,534
US National Institute of Health	National Cancer Institute	93.395	R01 CA166067	336,878
US National Institute of Health	National Cancer Institute	93.395	R15 CA132124	80,479
				<u>581,891</u>
US National Institute of Health	National Cancer Institute	93.396	R01 CA134573	80,137
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL094447	309,845
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL114559	249,341
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL120960	329,205
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL56237	61,972
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	RO1 HL027339	322,775
				<u>1,273,138</u>
US National Institute of Health	National Heart, Lung, & Blood Institute	93.838	RO1 HL095579	102,287
US National Institute of Health	National Heart, Lung, & Blood Institute	93.839	R01 HL56888	207,464
US National Institute of Health	Nat'l Inst. of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR061346	116,685
US National Institute of Health	Nat'l Inst. of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R03 AR062763	66,783
				<u>183,468</u>
US National Institute of Health	Nat'l Institute of Diabetes, Digestion, & Kidney Disease	93.847	R01 DK097391	61,136
US National Institute of Health	Nat'l Institute of Diabetes, Digestion, & Kidney Disease	93.847	R56 DK046897	44,049
				<u>105,185</u>
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS050437	268,185
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS082262	81,032
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS087515	20,166
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS087515	55,095
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS090380	28,348
				<u>452,826</u>
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01 AI118789	3,288
US National Institute of Health	General Medical Sciences	93.859	1U54GM104942-01	4,778,049
US National Institute of Health	General Medical Sciences	93.859	R01 GM107129	274,975
US National Institute of Health	General Medical Sciences	93.859	R01 GM114105	32,889
US National Institute of Health	General Medical Sciences	93.859	R01 GM114494	9,457
US National Institute of Health	General Medical Sciences	93.859	R15 GM114774	2,843
US National Institute of Health	General Medical Sciences	93.859	T32 GM081741	147,772
				<u>5,245,985</u>

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<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US National Institute of Health	National Institute of Child Health & Human Development	93.864	R01 HD017864	\$ 59,805
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD074594	186,125
US National Institute of Health	National Institute on Aging	93.866	P01 AG022550	733,813
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	1,653,607
US National Institute of Health	National Institute on Aging	93.866	R01 AG023211	118,074
				<u>2,505,494</u>
US National Institute of Health	National Eye Institute	93.867	R01 EY017035	501,502
US National Institute of Health	National Eye Institute	93.867	R01 EY019665	87,724
US National Institute of Health	National Eye Institute	93.867	R01 EY023620	374,762
				<u>963,988</u>
US National Institute of Health	National Library of Medicine	93.879	R56 LM009500	92,559
US National Institute of Health	Fogarty International Center	93.989	D43 TW009333	217,305
	US National Institute of Health Direct Total			<u>17,400,706</u>
US National Institute of Health	University of Pittsburgh	93.121	0014136 (124198-2)	356,194
US National Institute of Health	University of Pittsburgh	93.121	0047461 (125501-1)	1,746
				<u>357,940</u>
US National Institute of Health	Northeastern University	93.143	500369-78051	48,268
US National Institute of Health	Northeastern University	93.143	500415-78051	11,579
				<u>59,847</u>
US National Institute of Health	Oregon Health Sciences University	93.173	1002383_WVU	9,743
US National Institute of Health	Oregon Health Sciences University	93.173	1002383_WVU	26,388
				<u>36,131</u>
US National Institute of Health	Pacific Institute for Research & Evaluation	93.273	N/A	742
US National Institute of Health	University of Pittsburgh	93.279	0017792(123228-3)	6,986
US National Institute of Health	University of Pittsburgh	93.279	0017792(124709-1)	3,354
				<u>10,340</u>
US National Institute of Health	Eastern Cooperative Oncology Group	93.333	PSAWVA-01	6,491
US National Institute of Health	Marshall University	93.389	RC-P1400420	475,648
US National Institute of Health	Indiana University	93.393	PO 1374071 Sub BL-4645302-WV	11,377
US National Institute of Health	University of Arizona	93.393	Purchase Order No. 171643	4,802
US National Institute of Health	University of Arizona	93.393	Purchase Order No. 171643	7,214
				<u>23,393</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US National Institute of Health	University of Virginia	93.394	Subcontract No. GC12047 141156	\$ 11,747
US National Institute of Health	Beckman Research Institute of The City of Hope	93.395	Subaward 50971-914937.6693	4,000
US National Institute of Health	Eastern Cooperative Oncology Group	93.395	PSAWVA-01 WV025	93,039
US National Institute of Health	NSABP Foundation	93.395	Agreement TFED 133	7,213
				<u>104,252</u>
US National Institute of Health	University of Kentucky	93.397	3048110836-14-042	31,451
US National Institute of Health	University of Kentucky	93.397	Subaward No. 3048111939-15-049	129,980
				<u>161,431</u>
US National Institute of Health	Case Western Reserve University	93.837	RES509014	5,923
US National Institute of Health	University of Pittsburgh	93.846	Subaward # 0035996 (123859-2)	76,919
US National Institute of Health	Georgia Regents University	93.847	25034-38	24,054
US National Institute of Health	Indiana University	93.847	IN-4685559-WVU/PO 1025173	110,605
				<u>134,659</u>
US National Institute of Health	Medical University of South Carolina	93.853	MUSC08-079	58,341
US National Institute of Health	University of California	93.853	Subcontract No. 6024sc	3,940
US National Institute of Health	University of Virginia	93.853	Subcontract No. GC12107-143862	10,168
US National Institute of Health	University of Virginia	93.853	Subcontract No. GC12107-146764	189
				<u>72,638</u>
US National Institute of Health	University of Virginia	93.855	Subcontract No. GC12226 147679	7,477
US National Institute of Health	Marshall University	93.859	RC-P1500632	897,723
US National Institute of Health	University of Connecticut	93.859	Subaward No. 68498 KFS 5631940	36,318
US National Institute of Health	University of New Mexico	93.859	Subaward No. 889416-872Y	107,227
				<u>1,041,268</u>
US National Institute of Health	University of Mississippi Medical Center	93.865	66102580414-WVU	52,547
US National Institute of Health	University of Mississippi Medical Center	93.865	66102580414-WVU	241,065
US National Institute of Health	University of Mississippi Medical Center	93.865	66102580415-01S	19,550
				<u>313,162</u>
US National Institute of Health	University of North Texas	93.866	RN0087-2013-001 PO 110528	144,226
US National Institute of Health	University of North Texas	93.866	RN0087-2013-001 PO 110528	156,544
				<u>300,770</u>
	US National Institute of Health Pass-Through Total			<u>3,200,778</u>
	US National Institute of Health Total			<u>20,601,484</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
National Science Foundation	Engineering Grants	47.041	CBET-1033266	\$ 390
National Science Foundation	Engineering Grants	47.041	CBET-1033266	18,456
National Science Foundation	Engineering Grants	47.041	CBET-1053490	7,174
National Science Foundation	Engineering Grants	47.041	CBET-1053490	133,406
National Science Foundation	Engineering Grants	47.041	CBET-1065931	72,803
National Science Foundation	Engineering Grants	47.041	CBET-1227359	37,575
National Science Foundation	Engineering Grants	47.041	CBET-1227766	30,378
National Science Foundation	Engineering Grants	47.041	CBET-1233795	83,608
National Science Foundation	Engineering Grants	47.041	CBET-1234366	647
National Science Foundation	Engineering Grants	47.041	CBET-1234366	49,659
National Science Foundation	Engineering Grants	47.041	CBET-1235684	45,459
National Science Foundation	Engineering Grants	47.041	CBET-1336205	43,735
National Science Foundation	Engineering Grants	47.041	CBET-1422803	50,119
National Science Foundation	Engineering Grants	47.041	CBET-1434503	24,979
National Science Foundation	Engineering Grants	47.041	CBET-1454230	1,277
National Science Foundation	Engineering Grants	47.041	CBET-1511818	384
National Science Foundation	Engineering Grants	47.041	CMMI-1054211	1,103
National Science Foundation	Engineering Grants	47.041	CMMI-1054211	63,341
National Science Foundation	Engineering Grants	47.041	CMMI-1068131	20,405
National Science Foundation	Engineering Grants	47.041	CMMI-1069141	54,924
National Science Foundation	Engineering Grants	47.041	CMMI-1300757	30,912
National Science Foundation	Engineering Grants	47.041	ECCS-0968730	57,848
National Science Foundation	Engineering Grants	47.041	ECCS-1227977	76,627
National Science Foundation	Engineering Grants	47.041	ECCS-1232168	105,499
National Science Foundation	Engineering Grants	47.041	ECCS-1303142	50,640
National Science Foundation	Engineering Grants	47.041	ECCS-1305661	85,973
National Science Foundation	Engineering Grants	47.041	ECCS-1351201	13,757
National Science Foundation	Engineering Grants	47.041	EEC-1340463	38,570
National Science Foundation	Engineering Grants	47.041	EEC-1343726	86,886
National Science Foundation	Engineering Grants	47.041	IIP-1066197	117,723
National Science Foundation	Engineering Grants	47.041	IIP-1066197	382,344
National Science Foundation	Engineering Grants	47.041	IIP-1230351	5,656
National Science Foundation	Engineering Grants	47.041	IIP-1230351	45,435
National Science Foundation	Engineering Grants	47.041	IIP-1230351	216,407
National Science Foundation	Engineering Grants	47.041	IIP-1332118	17,360
National Science Foundation	Engineering Grants	47.041	IIP-1439688	11,918
				2,083,377

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1149491	\$ 86,479
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1211701	21,053
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1211701	117,356
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1309815	145,153
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1412578	37,565
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1152009	110,781
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1212537	1,012
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1212537	122,384
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1212558	152,021
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1362057	57,202
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1427136	175,827
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1434378	138,041
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1454879	7,211
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	66,284
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1262075	29,138
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1262075	82,406
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1414683	456
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	192,041
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	2,000
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	19,461
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	5,622
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1255045	66,952
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1264800	45,489
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1400168	23,023
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1414220	975
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1301896	91,567
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1360278	112,006
				1,909,505
National Science Foundation	Geosciences	47.050	AGS-0953463	88,769
National Science Foundation	Geosciences	47.050	AGS-1013154	7,269
National Science Foundation	Geosciences	47.050	AGS-1113478	218,235
National Science Foundation	Geosciences	47.050	EAR-1118908	88,236
National Science Foundation	Geosciences	47.050	EAR-1119219	27,997
National Science Foundation	Geosciences	47.050	EAR-1205596	91,198
National Science Foundation	Geosciences	47.050	EAR-1317138	12,952
				534,656

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
National Science Foundation	Computer and Information Science and Engineering	47.070	ACI-1440655	\$ 481,204
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1255822	37,860
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1302216	15,836
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1305054	27,923
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1420174	12,584
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1148815	51,113
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1236983	2,221
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1236983	4,977
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1450620	8,675
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1509625	31,135
				673,528
National Science Foundation	Biological Sciences	47.074	DBI-1156627	2,574
National Science Foundation	Biological Sciences	47.074	DBI-1349308	64,155
National Science Foundation	Biological Sciences	47.074	DEB-1019522	62
National Science Foundation	Biological Sciences	47.074	DEB-1019522	4,063
National Science Foundation	Biological Sciences	47.074	DEB-1019522	24,500
National Science Foundation	Biological Sciences	47.074	DEB-1019522	57,720
National Science Foundation	Biological Sciences	47.074	DEB-1036356	24,672
National Science Foundation	Biological Sciences	47.074	DEB-1118702	2,400
National Science Foundation	Biological Sciences	47.074	DEB-1118702	101,635
National Science Foundation	Biological Sciences	47.074	DEB-1342732	39,046
National Science Foundation	Biological Sciences	47.074	DEB-1354689	2,700
National Science Foundation	Biological Sciences	47.074	DEB-1354689	64,752
National Science Foundation	Biological Sciences	47.074	IOS-1025274	80,993
National Science Foundation	Biological Sciences	47.074	MCB-1157466	171,702
				640,974
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	BCS-1120156	20,442
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	BCS-1120156	22,010
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	BSC-1210360	436,991
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1227985	16,317
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1324165	13,153
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1353231	52,088
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1431278	10,966
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1459021	33,612
National Science Foundation	Social, Behavioral & Economic Sciences	47.075	SES-1462110	98,713
				704,292

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
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<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	\$ 122,522
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	449,575
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	221
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	1,073
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	121,717
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	<u>407,052</u>
				1,102,160
National Science Foundation	International Science and Engineering	47.079	IIA-1358137	7,476
National Science Foundation	International Science and Engineering	47.079	IIA-1358137	15,541
National Science Foundation	International Science and Engineering	47.079	IIA-1358137	24,756
National Science Foundation	International Science and Engineering	47.079	OISE-0968296	59,664
National Science Foundation	International Science and Engineering	47.079	OISE-0968296	84,366
National Science Foundation	International Science and Engineering	47.079	OISE-0968296	<u>1,676,840</u>
				1,868,643
National Science Foundation	Trans-NSF Recovery Act Research Support	ARRA47.082	CHE-0844602	4,263
National Science Foundation	Trans-NSF Recovery Act Research Support	ARRA47.082	IIP-0934097	<u>21,000</u>
				25,263
	National Science Foundation Direct Total			<u>9,542,398</u>
National Science Foundation	University of Minnesota	47.041	A00336091	16,755
National Science Foundation	Columbia University of the City of New York	47.074	EF-1241930 Subaward # 1(GG0088	18,626
National Science Foundation	Harvard University	47.074	131714-5090629	20,463
National Science Foundation	Marshall University	47.074	EF-1410143 PO RC-P1501176	4,311
National Science Foundation	Oklahoma State University	47.074	AA-5-54654 PO E097273	<u>14,055</u>
				57,455
National Science Foundation	Colorado State University	47.076	G-33021-1	12,219
National Science Foundation	Mathematical Association	47.076	3-8-710-953	<u>11,621</u>
				23,840
National Science Foundation	West Virginia Higher Education Policy Commission	47.081	HEPC.dsr.11.04	329,902
National Science Foundation	West Virginia Higher Education Policy Commission	47.081	HEPC.dsr.11.04	<u>1,912,710</u>
				2,242,612
	National Science Foundation Pass-Through Total			<u>2,340,662</u>
	National Science Foundation Total			<u>11,883,060</u>

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<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Energy	Office of Science	81.049	DE-FG02-06ER46299	\$ 59,591
US Dept of Energy	Office of Science	81.049	DE-SC0004736	58,322
US Dept of Energy	Office of Science	81.049	DE-SC0004737	96,231
US Dept of Energy	Office of Science	81.049	DE-SC0010399	142,765
US Dept of Energy	Office of Science	81.049	DE-SC0012515	64,649
				421,558
US Dept of Energy	National Energy Technology Laboratory	81.057	DE-FE0011300	82,092
US Dept of Energy	Office of Energy Efficiency and Renewable Energy	81.087	DE-PI0000017	3,241,387
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0001163	156,052
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0005717	20,006
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0005717	153,634
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0009675	258,890
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0009997	102,366
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0012383	420,085
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0012451	307,738
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0013689	516,035
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0023386	28,602
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0023407	44,840
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0024009	112,704
US Dept of Energy	National Energy Technology Laboratory	81.089	DE-FE0024297	264,174
				2,385,126
US Dept of Energy	Division of Coal Conversion & Utility	81.unknown	DE-FC26-98FT40028	5
US Dept of Energy	Office of Energy Efficiency and Renewable Energy	ARRA81.087	DE-EE0002745	2,737
	US Dept of Energy Direct Total			6,132,905

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<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Energy	University of Michigan	81.049	Subaward No. 3001346280	\$ 13,039
US Dept of Energy	Oak Ridge Associated Universities	81.057	Ck # 39711	1,682
US Dept of Energy	Oak Ridge Associated Universities	81.057	Ck # 39720	2,700
				4,382
US Dept of Energy	Allegheny Power Service Corporation	81.087	PO# 4500305147	3,176
US Dept of Energy	Allegheny Power Service Corporation	81.087	PO# 4500305147	5,344
US Dept of Energy	Cornell University	81.087	73283-10360	41,049
				49,569
US Dept of Energy	Texas Tech University	81.089	21E055-01	78,615
US Dept of Energy	Materials & Systems Res., Inc.	81.135	2014-3	41,186
US Dept of Energy	Research Partnership to Secure Energy for America	81.809	9122-06	169,084
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 233661	90,558
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 238839	40,562
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 49640	10,543
US Dept of Energy	Booz-Allen & Hamilton, Inc.	81.unknown	Sub 97662XSB25 Task Order 11	46,612
US Dept of Energy	Booz-Allen & Hamilton, Inc.	81.unknown	Sub 97662XSB25 Task Order 12	9,000
US Dept of Energy	Booz-Allen & Hamilton, Inc.	81.unknown	Sub 97662XSB25 Task Order 13	31,747
US Dept of Energy	Brookhaven National Laboratory	81.unknown	277842	22,149
US Dept of Energy	Houston Advanced Research Center	81.unknown	EFDTIP2-TIP214	169,903
US Dept of Energy	Keylogic Systems	81.unknown	6000-020 Task 4003.200.03.00.13	41,939
US Dept of Energy	University of California	81.unknown	7210843	50,837
US Dept of Energy	University of California	81.unknown	7210843	161,031
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 126	33,359
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 134	151,031
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 138	6,344
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 175	26,047
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 176	21,688
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 232	25,987
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 236	77,359
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 237	45,337
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 238	19,906
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 239	2,001
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 239	24,624
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 240	2,453

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 240	\$ 25,791
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 241	968
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 241	7,166
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 242	49,107
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 243	14,199
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 243	27,460
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 244	77,827
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 246	52,922
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 247	39,543
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 248	31,243
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 249	4,602
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 250	37,774
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 252	47,671
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 252	63,750
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 253	58,473
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 255	2,811
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 255	17,142
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 256	31,408
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 257	36,128
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 258	38,697
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 259	16,630
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 260	11,132
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 261	29,486
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 262	34,302
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 263	33,037
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 264	20,125
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 264	26,332
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 265	46,234
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 266	8,404
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 267	23,486
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 268	57,035
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 269	36,011
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 270	23,953
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 271	81,369
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 272	21,951
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 273	20,634
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 276	30,699
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 277	58,662
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 278	5,729
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 278	13,676
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 279	33,763
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 284	18,999

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 285	\$ 27,999
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 286	30,000
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 287	30,002
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 288	47,067
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 289	34,000
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 290	5,333
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 291	5,333
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 292	71,197
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 293	68,529
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 294	4,000
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 295	35,826
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 296	4,000
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 297	4,000
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 298	32,197
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 299	10,000
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000115271	107,316
US Dept of Energy	Washington University	81.unknown	WU-14-275, PO# 2923549X	3,112
				2,947,259
US Dept of Energy	Keylogic Systems	ARRA81. unknown	6000-020 Task 4003.300.01.01.06	49,247
US Dept of Energy	Keylogic Systems	ARRA81. unknown	6000-020 Task 4003.300.07.00	210,765
US Dept of Energy	URS Corporation	ARRA81. unknown	Master Sub RES1000023 TRN 227	3,680
US Dept of Energy	URS Corporation	ARRA81. unknown	Master Sub RES1000023 TRN 227	58,109
US Dept of Energy	URS Corporation	ARRA81. unknown	Master Sub RES1000023 TRN 245	49,336
US Dept of Energy	URS Corporation	ARRA81. unknown	Master Sub RES1000023 TRN 281	13,084
US Dept of Energy	URS Corporation	ARRA81. unknown	Master Sub RES1000023 TRN 282	19,999
				404,220
	US Dept of Energy Pass-Through Total			3,707,354
	US Dept of Energy Total			9,840,259

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Agriculture	Agricultural Research Service	10.001	58-1930-0-059	\$ 210,371
US Dept of Agriculture	National Institute of Food and Agriculture	10.200	2013-34638-21481	89,131
US Dept of Agriculture	Economic Research Service	10.253	59-5000-0-0087	1,181
US Dept of Agriculture	The Office of the Chief Economist	10.290	58-0111-13-016	1,567
US Dept of Agriculture	National Institute of Food and Agriculture	10.305	2009-51160-05573	358
US Dept of Agriculture	National Institute of Food and Agriculture	10.307	2012-51300-20320	405,820
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2009-65203-05706	12,413
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2010-65203-20660	15,772
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2011-68001-30049	816,250
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2012-67009-19660	97,385
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2012-67013-19384	120,005
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2013-67015-20956	104,580
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2014-67004-21631	67,548
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2014-67013-21657	110,728
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2014-67016-21611	101,574
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67017-23084	10,069
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67021-22995	11,346
				1,467,670
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2010-39561-21778	17,359
US Dept of Agriculture	Forest Service	10.652	11-JV-11242301-128	276
US Dept of Agriculture	Forest Service	10.664	12-CS-11420004-037	333,828
US Dept of Agriculture	Forest Service	10.664	13-CS-11420004-019	210,375
US Dept of Agriculture	Forest Service	10.664	13-CS-11420004-045	18,079
US Dept of Agriculture	Forest Service	10.664	13-JV-11242301-074	17,216
US Dept of Agriculture	Forest Service	10.664	14-JV-11242301-060	3,054
US Dept of Agriculture	Forest Service	10.664	14-JV-11242306-094	14
				582,566
US Dept of Agriculture	Forest Service	10.674	14-CA-11420004-277	15,749
US Dept of Agriculture	Forest Service	10.680	10-CA-11420004-019	11,915
US Dept of Agriculture	Forest Service	10.680	WV-11-CA-11420004-251	7,171
				19,086

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Agriculture	Forest Service	10.681	10-DG-11420004-080	\$ 28,171
US Dept of Agriculture	Forest Service	10.681	11-DG-11420004-071	21,418
US Dept of Agriculture	Forest Service	10.681	11-DG-11420004-278	<u>13,003</u>
				62,592
US Dept of Agriculture	Natural Resources Conservation Service	10.903	68-3D47-14-4	41,570
US Dept of Agriculture	Natural Resources Conservation Service	10.903	68-3D47-14-7	39,857
US Dept of Agriculture	Natural Resources Conservation Service	10.903	68-3D47-29-1	<u>1,864</u>
				83,291
US Dept of Agriculture	Natural Resources Conservation Service	10.912	69-3A75-11-200	17,529
US Dept of Agriculture	Forest Service	10.unknown	09-JV-11242301-148	32,589
US Dept of Agriculture	Forest Service	10.unknown	09-PA-11092000-016	56,250
US Dept of Agriculture	Forest Service	10.unknown	11-JV-11242301-064	24,714
US Dept of Agriculture	Forest Service	10.unknown	12-CA-11420004-247	9,042
US Dept of Agriculture	Forest Service	10.unknown	12-JV-11242301-113	11,324
US Dept of Agriculture	Forest Service	10.unknown	12-PA-11092100-020	12,087
US Dept of Agriculture	Forest Service	10.unknown	14-PA-11092200-020	26,766
US Dept of Agriculture	Forest Service	10.unknown	15-CR-11092000-001	<u>27,378</u>
				200,150
	US Dept of Agriculture Direct Total			<u>3,174,696</u>
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement # 2014SC13	3,108
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement # 2015SC01	1,289
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant ID # 12-25-B-1496	2,323
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant ID # 2012SC06	<u>634</u>
				7,354
US Dept of Agriculture	Michigan State University	10.200	RC102063WVU	46,548
US Dept of Agriculture	Virginia Poly Institute	10.200	422317-19147	<u>20,349</u>
				66,897
US Dept of Agriculture	University of Vermont	10.215	LNE14-333-29001	17,528
US Dept of Agriculture	University of Vermont	10.215	ONE 13-174	8,862
US Dept of Agriculture	University of Vermont	10.215	ONE14-223-27805	597
US Dept of Agriculture	University of Vermont	10.215	ONE15-245-29001	1,382
US Dept of Agriculture	University of Vermont	10.215	SUB# GNE 13-067	11,768
US Dept of Agriculture	University of Vermont	10.215	SUB# GNE14-079-27806	<u>11,558</u>
				51,695

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Agriculture	Purdue University	10.217	13-70003-20924Sub8000058252-AG	\$ 51,602
US Dept of Agriculture	Cornell University	10.304	67826-9936	14,337
US Dept of Agriculture	Rutgers, State University of New Jersey	10.307	PO#S1761087	122,926
US Dept of Agriculture	Brigham Young University	10.309	Subaward No. 12-0353	33,218
US Dept of Agriculture	Auburn University	10.310	13AGR-3730636-WVU	25,899
US Dept of Agriculture	Middle Tennessee State University	10.310	C14-0760	12,480
US Dept of Agriculture	Oregon State University	10.310	C0464A-C	73,225
US Dept of Agriculture	Penn State University	10.310	SUB# 4705-WVU-USDA-9703	1,278
US Dept of Agriculture	Penn State University	10.310	SUB# 4705-WVU-USDA-9703	177,920
US Dept of Agriculture	University of Maine	10.310	UM-5881	32,107
US Dept of Agriculture	University of Tennessee	10.310	Subgrant A15-0169-S007	17,151
US Dept of Agriculture	Virginia Poly Institute	10.310	422192-19147	161,559
US Dept of Agriculture	Western Kentucky University	10.310	WKURF 510103_15_001	7,248
				508,867
US Dept of Agriculture	Cornell University	10.320	62964-9767	50,115
US Dept of Agriculture	Cornell University	10.320	71012-10268	106,830
				156,945
US Dept of Agriculture	Virginia Poly Institute	10.675	422356-19147	19,117
US Dept of Agriculture	Virginia Poly Institute	10.680	422346-19147	5,493
US Dept of Agriculture	Indiana University of Pennsylvania	10.902	Contract # 1112-045WVU	40,673
US Dept of Agriculture	Penn State University	10.912	SUB# 4783-WVURC-USDA-2226	5,406
	US Dept of Agriculture Pass-Through Total			1,084,530
	US Dept of Agriculture Total			4,259,226

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
NASA	NASA	43.001	NNX07AL53A	\$ 7,233
NASA	NASA	43.001	NNX10AN08A	3,151
NASA	NASA	43.001	NNX12AI59G	60,527
NASA	NASA	43.001	NNX13AP12G	45,956
NASA	NASA	43.001	NNX13AR60G	20,013
NASA	NASA	43.001	NNX14AJ36G	220,114
NASA	NASA	43.001	NNX15AF63G	13,628
NASA	NASA	43.001	NNX15AF71G	5,029
NASA	NASA	43.001	NNX15AJ52G	5,233
				<u>380,884</u>
NASA	NASA	43.002	NNX12AM56A	138,533
NASA	NASA	43.002	NNX14AF55A	151,110
				<u>289,643</u>
NASA	NASA	43.007	NNX15AD76G	14,821
NASA	NASA	43.007	NNX15AD76G	41,153
				<u>55,974</u>
NASA	NASA	43.008	NNX11AM04A	188,342
NASA	NASA	43.008	NNX13AB36A	145,003
NASA	NASA	43.008	NNX13AN08A	116,933
				<u>450,278</u>
NASA	NASA	43.009	NNX12AQ51A	18,541
NASA	NASA	43.009	NNX12AQ51A	75,539
NASA	NASA	43.009	NNX13AJ25A	129,383
NASA	NASA	43.009	NNX13AQ79A	121,670
				<u>345,133</u>
NASA	NASA	43.unknown	NNX10AN04A	3,431
NASA	NASA	43.unknown	NNX10AN04A	9,244
				<u>12,675</u>
	NASA Direct Total			<u><u>1,534,587</u></u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
NASA	Southwest Research Institute	43.001	Sub 1415GC0054	\$ 23,519
NASA	University of Wisconsin	43.001	Subaward No. 143405527	<u>15,852</u>
				39,371
NASA	Analytical Mechanics Association, Inc.	43.unknown	Teams2>NNL12AA09C T00302 FY14	8,229
NASA	Analytical Mechanics Association, Inc.	43.unknown	Teams2>NNL12AA09C T00407 FY15	20,953
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG10CR16C Task 197 SubTask 01	286,483
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG10CR16C Task 197 SubTask 01	472,209
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG14CR58C Task1197 METSB0043	501,629
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG14CR58C Task1197 METSB0043	515,348
NASA	California Institute of Tech - Jet Propulsion Lab	43.unknown	1495580	22,436
NASA	California Institute of Tech - Jet Propulsion Lab	43.unknown	1500552	12,596
NASA	California Institute of Tech - Jet Propulsion Lab	43.unknown	1500552 Modification 1	75,312
NASA	TASC, Inc.	43.unknown	PO 0003377	<u>27,359</u>
				1,942,554
	NASA Pass-Through Total			<u>1,981,925</u>
	NASA Total			<u>3,516,512</u>
US Dept of Justice	National Institute of Justice	16.560	2010-D1-BX-K016	257,972
US Dept of Justice	National Institute of Justice	16.560	2010-DN-BX-K180	41,270
US Dept of Justice	National Institute of Justice	16.560	2010-DN-BX-K180	79,421
US Dept of Justice	National Institute of Justice	16.560	2013-DN-BX-K007	127,948
US Dept of Justice	National Institute of Justice	16.560	2013-DN-BX-K043	<u>108,303</u>
				614,914
US Dept of Justice	Bureau of Justice Assistance	16.753	2010-DD-BX-0161	113,606

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-13-1200-A-0000736	\$ 97,422
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-13-1200-A-0000844	99,570
US Dept of Justice	Federal Bureau of Investigation	16.unknown	A1A103739	90,380
US Dept of Justice	Federal Bureau of Investigation	16.unknown	A1A105701/A2A201561	14,560
US Dept of Justice	Federal Bureau of Investigation	16.unknown	A2A201587	117,746
US Dept of Justice	Federal Bureau of Investigation	16.unknown	A2A201589	146,769
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-13-1200-A-0000651	377,009
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-13-1200-A-0000652	181,863
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-13-1200-A-0000698	181,812
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-14-1200-A-0005576	294,319
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-14-1200-A-0005904	271,406
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-14-1200-A-0005916	170,173
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-14-1200-A-0005918	38,330
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0001776	13,410
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0003094	32,750
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0003843	84,321
US Dept of Justice	National Institute of Justice	16.unknown	2010-DD-BX-K037	258,163
				2,470,003
	US Dept of Justice Direct Total			3,198,523
US Dept of Justice	Mantech Advanced Sysintrl, Inc.	16.560	MASI-14-WVURC-F-828-29156	90,012
US Dept of Justice	Research Triangle Institute (RTI)	16.560	12-321-0213168-52148L	5,240
US Dept of Justice	Research Triangle Institute (RTI)	16.560	6-321-0213168	24,587
				119,839
	US Dept of Justice Pass-Through Total			119,839
	US Dept of Justice Total			3,318,362
US Dept of Defense	Dept of the Navy, Off. of Chief of Naval Research	12.300	N00014-12-1-0931	677
US Dept of Defense	Dept of the Navy, Off. of Chief of Naval Research	12.300	N62470-14-2-9014	36,759
				37,436
US Dept of Defense	US Army Medical Command	12.420	W81XWH-12-1-0428	16,099
US Dept of Defense	US Army Material Command	12.431	W911NF-10-2-0109	254,358
US Dept of Defense	US Army Material Command	12.431	W911NF-10-2-0110	389,442
US Dept of Defense	US Army Material Command	12.431	W911NF-12-2-0056	90,220
US Dept of Defense	US Army Material Command	12.431	W911NF-13-1-0036	10,895
US Dept of Defense	US Army Material Command	12.431	W911NF-14-1-0149	32,376
US Dept of Defense	US Army Material Command	12.431	W911NF-14-1-0292	50,322
US Dept of Defense	US Army Material Command	12.431	W911NF-14-2-0116	80,930
				908,543

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Defense	Department of the Air Force, Material Command	12.800	FA9550-12-1-0199	\$ 192,575
US Dept of Defense	Department of the Air Force, Material Command	12.800	FA9550-15-1-0215	<u>3,069</u>
				195,644
US Dept of Defense	National Security Agency	12.901	H98230-14-1-0154	31,879
US Dept of Defense	National Security Agency	12.901	H98230-14-1-0325	26,628
US Dept of Defense	National Security Agency	12.901	H98230-14-1-0325	<u>27,218</u>
				85,725
US Dept of Defense	Defense Advanced Research Project Agency	12.unknown	HR0011-13-C-0024	91,950
US Dept of Defense	Dept. of the Army, Office of the Chief of Engineers	12.unknown	W91237-10-C-0018	485
US Dept of Defense	Dept. of the Army, Office of the Chief of Engineers	12.unknown	W91237-10-C-0018 Mod P00005	5,144
US Dept of Defense	US Army Medical Command	12.unknown	W911NF-10-2-0074	348,443
US Dept of Defense	US Army Medical Command	12.unknown	W911NF-11-2-0052	9,639
US Dept of Defense	US Army Medical Command	12.unknown	W911NF-11-2-0052	12,145
US Dept of Defense	US Army Medical Command	12.unknown	W911NF-12-1-0165	<u>1,400</u>
				469,206
	US Dept of Defense Direct Total			<u>1,712,653</u>
US Dept of Defense	Smith-Kettlewell Eye Research Institute	12.420	PO025614	3,151
US Dept of Defense	The Geneva Foundation	12.420	S-1228-12	123
US Dept of Defense	University of Texas - Health Science Center	12.420	0009807A	<u>23,309</u>
				26,583
US Dept of Defense	The Samraksh Company	12.910	FA8750-13-C-0168-001	5,545
US Dept of Defense	The Samraksh Company	12.910	FA8750-13-C-0168-001	39,415
US Dept of Defense	The Samraksh Company	12.910	N65236-14-C-2817	56,448
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	<u>45,566</u>
				146,974
US Dept of Defense	Advanced Technology Institute	12.unknown	2010-304 ATI Agreement 2	368,543
US Dept of Defense	California Institute of Tech - Jet Propulsion Lab	12.unknown	RSA No. 1489984	17,521
US Dept of Defense	Lynntech, Inc.	12.unknown	Subcontract v.20130121e	14,871
US Dept of Defense	MAV6. LLC	12.unknown	BIP Analysis	57,653
US Dept of Defense	Physical Sciences, Inc.	12.unknown	SC64646-1824-001	51,308
US Dept of Defense	Physical Sciences, Inc.	12.unknown	SC64646-1824-001	<u>134,222</u>
				644,118
	US Dept of Defense Pass-Through Total			<u>817,675</u>
	US Dept of Defense Total			<u>2,530,328</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Transportation	Federal Transit Administration	20.514	WV-26-7020-00	\$ 34,823
	US Dept of Transportation Direct Total			34,823
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 257 Supplement	8,496
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 283	47,828
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 283	54,543
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 292	4,048
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 292	8,790
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 293	10,397
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 293	15,292
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 293	65,168
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 299	26,893
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 299	60,154
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 300	24,066
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 301	19,511
US Dept of Transportation	West Virginia Department of Highways	20.200	RP # 221C Supplemental	14,861
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	52,655
				412,702
US Dept of Transportation	West Virginia Department of Highways	20.205	Letter Agreement 2	31,001
US Dept of Transportation	West Virginia Department of Highways	20.205	WVDOH RP#122	95,486
				126,487
US Dept of Transportation	Camp	20.unknown	PO V2V12-042 Amendment 3	44,797
US Dept of Transportation	Penn State University	20.unknown	4607-WVURC-USDOT-TC03	26,775
US Dept of Transportation	Penn State University	20.unknown	4607-WVURC-USDOT-TC03	40,646
US Dept of Transportation	Washington Metro Area Transit	20.unknown	FQ-14049	301,692
US Dept of Transportation	West Virginia Department of Highways	20.unknown	Research Project 275	415
US Dept of Transportation	West Virginia Department of Highways	20.unknown	Research Project 311	3,118
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	394,401
US Dept of Transportation	West Virginia Department of Transportation	20.unknown	Research Project 268	635
				812,479
	US Dept of Transportation Pass-Through Total			1,351,668
	US Dept of Transportation Total			1,386,491

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Interior	Office of Surface Mining Reclamation & Enforcement	15.255	Coop Agr # S12AC20020	\$ 24,711
US Dept of Interior	Office of Surface Mining Reclamation & Enforcement	15.255	S14AC20009	<u>82,679</u>
				107,390
US Dept of Interior	Fish and Wildlife Service	15.655	F13AP01041	74,739
US Dept of Interior	Fish and Wildlife Service	15.655	F13PX02485	<u>27,816</u>
				102,555
US Dept of Interior	U.S. Geological Survey	15.805	G10AP00127	5,515
US Dept of Interior	U.S. Geological Survey	15.805	G11AP20114	90,470
US Dept of Interior	U.S. Geological Survey	15.805	G12AP20156	65,798
US Dept of Interior	U.S. Geological Survey	15.805	G14AC00246	<u>4,788</u>
				166,571
US Dept of Interior	U.S. Geological Survey	15.808	G12AC20233	1,979
US Dept of Interior	U.S. Geological Survey	15.808	G13AC00272	<u>18,630</u>
				20,609
US Dept of Interior	U.S. Geological Survey	15.812	G12AC20454 RWO# 61	14,130
US Dept of Interior	U.S. Geological Survey	15.812	G12AC20455 RWO# 62	2,226
US Dept of Interior	U.S. Geological Survey	15.812	G12AC20456 RWO# 60	83,695
US Dept of Interior	U.S. Geological Survey	15.812	G13AC00147 RWO 63	89,268
US Dept of Interior	U.S. Geological Survey	15.812	G14AC00252 RWO 65	72,898
US Dept of Interior	U.S. Geological Survey	15.812	G14AC00337 RWO #66	22,768
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00076 RWO 67	<u>23,823</u>
				308,808
US Dept of Interior	National Parks Service	15.921	P11AC40745	979
	US Dept of Interior Direct Total			<u>706,912</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Interior	University of Wyoming	15.252	1001541A-WVU	\$ 12,632
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.611	2014-14340	115,557
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.611	2014-14341	<u>32,832</u>
				148,389
US Dept of Interior	Americaview, Inc.	15.815	AV13-WV01	21,191
US Dept of Interior	Stephen F Austin State University	15.945	12-058-13-001	489
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2013-14308	44,953
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2014-14347	79,092
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2014-14450	<u>4,170</u>
				128,215
	US Dept of Interior Pass-Through Total			<u>310,916</u>
	US Dept of Interior Total			<u>1,017,828</u>
Environmental Protection Agency	Office of Air & Radiation	66.034	XA-83538501	48,850
	Environmental Protection Agency Direct Total			<u>48,850</u>
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1441	2,565
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1386	281,941
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1415	36
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1456 Grant No 21762	210,873
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environment Protection	66.460	NPS 1464	<u>15,756</u>
				511,171
Environmental Protection Agency	Minnesota Pollution Central Agency	66.469	SWIFT Contract No. 63707	9,460
Environmental Protection Agency	Wisconsin Department of National Resources	66.469	PO NMD00000800	63,441
Environmental Protection Agency	Wisconsin Department of National Resources	66.469	PO#QMC00001025	<u>58,372</u>
				131,273
	Environmental Protection Agency Pass-Through Total			<u>642,444</u>
	Environmental Protection Agency Total			<u>691,294</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Research and Development</u>	<u>Federal Division/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Commerce	National Institute of Standards and Technology	11.609	70NANB12H242N	\$ 18,816
US Dept of Commerce	National Institute of Standards and Technology	11.609	70NANB12H242N	141,850
				<u>160,666</u>
	US Dept of Commerce Direct Total			<u>160,666</u>
US Dept of Commerce	University of Maryland	11.417	Q012901	13,091
	US Dept of Commerce Pass-Through Total			<u>13,091</u>
	US Dept of Commerce Total			<u>173,757</u>
US Agency for Intrnl. Dev.	International Resources Group	98.unknown	CCRDACD0004	87,186
	US Agency for International Development Pass-Through Total			<u>87,186</u>
	US Agency for International Development Total			<u>87,186</u>
US Dept of State	US Department of State	19.unknown	AID-OAA-C-14-00030	55,429
	US Department of State Direct Total			<u>55,429</u>
	US Department of State Total			<u>55,429</u>
Nat'l Endowment for the Humanities	Office of Digital Humanities	45.169	HD-51866-14	45,332
	National Endowment for the Humanities Direct Total			<u>45,332</u>
Nat' Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No 14086	1,519
	National Endowment for the Humanities Pass-Through Total			<u>1,519</u>
	National Endowment for the Humanities Total			<u>46,851</u>
US Dept. of Homeland Security	University of Arizona	97.999	Purchase Order No. 6477	8,992
	US Department of Homeland Security Pass-Through Total			<u>8,992</u>
	US Department of Homeland Security Total			<u>8,992</u>
Inst. of Museum and Library Sciences	Stephen F Austin State University	45.307	12-066-13-003 PO P1401867	5,747
	Institute of Museum and Library Sciences Pass-Through Total			<u>5,747</u>
	Institute of Museum and Library Sciences Total			<u>5,747</u>
	Total Research and Development			<u>\$ 62,449,373</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
Federal Agency:				
US Dept of Health & Human Services	Area Health Education Centers	93.107	U77 HP16458	\$ 577,203
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Programs	93.110	R40MC20444	18,489
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Programs	93.110	T73MC00043	512,558
				<u>531,047</u>
US Dept of Health & Human Services	Ctrs for Res & Demo for Hlth Promotion & Dis Prev	93.135	U48 DP001921	121,093
US Dept of Health & Human Services	Ctrs for Res & Demo for Hlth Promotion & Dis Prev	93.135	U48 DP005004	198,289
				<u>319,382</u>
US Dept of Health & Human Services	Injury Prev & Control Res & State & Community Based Programs	93.136	R49 CE002109	17,812
US Dept of Health & Human Services	Coord.Serv & Access to Res for Women, Infants, Children, & Youth	93.153	H12HA24866	238,981
US Dept of Health & Human Services	Telehealth Network Grant Program	93.211	H2ARH24768	209,163
US Dept of Health & Human Services	Poison Control Stabilization & Enhancement	93.253	H4BHS15504	89,934
US Dept of Health & Human Services	Poison Control Stabilization & Enhancement	93.253	H4BHS15504	16,901
				<u>106,835</u>
US Dept of Health & Human Services	Occupational Safety & Health Program	93.262	OH008431	398,490
US Dept of Health & Human Services	Advanced Education Nursing Traineeships	93.358	A10 HP25157	630
US Dept of Health & Human Services	Affordable Care Act (ACA)	93.513	T57HP20589	118,800
US Dept of Health & Human Services	Administration for Community Living	93.632	90DD0687	15,348
US Dept of Health & Human Services	Administration for Community Living	93.632	90DD0687-03-00	500,630
				<u>515,978</u>
US Dept of Health & Human Services	Mental & Behavioral Health Education & Training Grants	93.732	M01 HP25201	166,675
US Dept of Health & Human Services	Small Communities Program	93.737	H75DP004484	241,514
US Dept of Health & Human Services	Primary Care Training & Enhancement	93.884	D56HP23281	153,162
US Dept of Health & Human Services	Health Care & Other Facilities	93.887	2 C76HF10647-02	2,368,674
US Dept of Health & Human Services	Health Care & Other Facilities	93.887	C76HF19687	884,936
				<u>3,253,610</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	H76 HA 01719	\$ 338,698
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	H76 HA 01719	7,033
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	P06HA26541	56,889
				<u>402,620</u>
US Dept of Health & Human Services	Healthy Start Initiative	93.926	H29 MC 00161	589,309
US Dept of Health & Human Services	Geriatric Education Centers	93.969	UB4HP19050	440,012
US Dept of Health & Human Services	Occupational Safety & Health Program	93.unknown	254-2014-M-61128	20,556
US Dept of Health & Human Services	West Virginia Community Genetics Project	93.unknown	HHSN268201200348P	768
				<u>21,324</u>
	US Dept of Health & Human Services Direct Total			<u>8,302,547</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.070	G140574	13,738
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.110	PO 961169 - RSUB 3209610515-P	11,777
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.110	G140584	15,342
				<u>27,119</u>
US Dept of Health & Human Services	University of Pittsburgh	93.145	Subaward # 0019469 (123461-10)	9,350
US Dept of Health & Human Services	University of Pittsburgh	93.145	Subaward # 0019469 (124872-7)	232,632
US Dept of Health & Human Services	University of Pittsburgh	93.145	Subaward # 0026510 (123586-3)	1,755
US Dept of Health & Human Services	University of Pittsburgh	93.145	Subaward # 0026510 (124896-3)	27,505
				<u>271,242</u>
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.184	PO 961063-RSUB/8232890914	3,891
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.184	PO 961480-RSUB/8232580915	6,806
				<u>10,697</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.241	G140681	3,332
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.241	G150509	3,675
				<u>7,007</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G140805	95,769
US Dept of Health & Human Services	University of Pittsburgh	93.249	Subaward # 0044318 (125309-4)	14,260
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.251	G150361	305,942
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G140376	8,694
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G150351	497,401
				<u>506,095</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Health & Human Services	West Virginia Training & Information	93.504	N/A	\$ 60,572
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G140521	5,575
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G150483	21,242
				<u>26,817</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.599	G150392	531,621
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.658	G140313	227,544
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.658	G150383	529,400
				<u>756,944</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G150476	140,274
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G150646	10,278
				<u>150,552</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.778	N/A	759,685
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.778	N/A	39,319
				<u>799,004</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.889	G150367	43,237
US Dept of Health & Human Services	Future Generations	93.912	N/A	17,446
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.917	G140755	158,228
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G140721	11,654
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G150679	16,883
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	N/A	43,759
				<u>72,296</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G140283	2,034
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G140444	13,585
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G150352	580,882
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G150393	532,833
				<u>1,129,334</u>
US Dept of Health & Human Services	Molina Medicaid Solutions	93.unknown	PO# 56561	62,318
US Dept of Health & Human Services	National Healthy Start Association	93.unknown	CMS PPHF-2013	38,298
US Dept of Health & Human Services	National Healthy Start Association	93.unknown	CMS PPHF-2014	100,033
				<u>200,649</u>
	US Dept of Health & Human Services Pass-Through Total			<u>5,198,569</u>
	US Dept of Health & Human Services Total			<u>13,501,116</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US National Institute of Health	Environmental Health	93.113	F32 ES023435	\$ 27,801
US National Institute of Health	Oral Diseases and Disorders Research	93.121	F31 DE023493	45,565
US National Institute of Health	Research Related to Deafness & Comm. Disorders	93.173	F31 DC014393	21,964
US National Institute of Health	Research Infrastructure Programs	93.351	R25 OD010495	310,638
US National Institute of Health	Cancer Research Manpower	93.398	F31 CA159805	68,486
US National Institute of Health	Biomedical Research & Research Training	93.859	F31GM115171	3,182
US National Institute of Health Direct Total				477,636
US National Institute of Health	University of California	93.351	Subaward No. KK1411	1,969
US National Institute of Health	University of California	93.351	Subaward No. KK1517	9,726
				11,695
US National Institute of Health Pass-Through Total				11,695
US National Institute of Health Total				489,331
US Dept of Agriculture	Crop Protection & Pest Management	10.329	2014-70006-22578	46,943
US Dept of Agriculture	Cooperative Extension Service	10.500	2009-41520-05419	3,505
US Dept of Agriculture	Cooperative Extension Service	10.500	2014-41520-22451	61,680
				65,185
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	12-CS-11420004-039	136,294
US Dept of Agriculture	Technical Assistance & Training Grants	10.761	Case No 57-030 5758Loan 28	51,023
US Dept of Agriculture	Technical Assistance & Training Grants	10.761	Case No 57-030 5758Loan 29	476,426
				527,449
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-1	42,410
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-2	1,819
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-5	7,992
				52,221

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Agriculture	Environmental Quality Incentives Program	10.912	69-3A75-12-250	\$ 16,162
US Dept of Agriculture	Scientific Cooperation & Research	10.931	65-3D47-14-7	23,720
US Dept of Agriculture	Foreign Agricultural Service	10.961	Agr# SR-CR-13-002	10,147
US Dept of Agriculture	Farmer's Home Administration	10.unknown	-15	49
US Dept of Agriculture	Farmer's Home Administration	10.unknown	FY2004 9/1/03-8/31/04-16	103
				<u>152</u>
	US Dept of Agriculture Direct Total			<u>878,273</u>
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.170	Grant Agreement 2014SC02	7,118
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.170	Grant Agreement 2014SC05	4,976
				<u>12,094</u>
US Dept of Agriculture	University of Vermont	10.215	SNE 14-14-29001	11,806
US Dept of Agriculture	North Carolina State University	10.310	N/A	132
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.458	13-IE-53300-009	34,316
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.458	14-IE-53300-003	139,592
				<u>173,908</u>
US Dept of Agriculture	Michigan State University	10.500	RC103176W	108,540
US Dept of Agriculture	Penn State University	10.500	5214-WVURC-USDA-2628	2,960
US Dept of Agriculture	Penn State University	10.500	SUB# 4771-WVU-UV-2125	4,871
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.500	07-S150720	31,043
US Dept of Agriculture	University of Delaware	10.500	Subaward # 36293	6,588
US Dept of Agriculture	University of Delaware	10.500	Subaward # 36298	23,614
US Dept of Agriculture	University of Vermont	10.500	SUB# ENE 12-126	4,761
US Dept of Agriculture	University of Vermont	10.500	SUB# SNE 13-14	26,448
				<u>208,825</u>
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 51251 FY2014	8,564
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 61775 FY2014	2,048
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant ID # 52311 FY2014	1,652
				<u>12,264</u>
US Dept of Agriculture	West Virginia Dept. of Health & Human Resources	10.561	G140590	1,726,366
US Dept of Agriculture	West Virginia Dept. of Health & Human Resources	10.561	G150473	1,794,891
				<u>3,521,257</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Agriculture	Virginia Poly Institute	10.903	545895-17147	\$ 6,999
	US Dept of Agriculture Pass-Through Total			<u>3,947,285</u>
	US Dept of Agriculture Total			<u>4,825,558</u>
US Dept of Labor	Occup Safety & Hlth-Susan Harwood Training Grant	17.502	SH-24872-13-60-F-54	63,868
US Dept of Labor	Occup Safety & Hlth-Susan Harwood Training Grant	17.502	SH-26290-14-60-F-54	100,938
				<u>164,806</u>
US Dept of Labor	Disability Employment Policy Development	17.720	OD-23442-12-75-4-54	1,827,093
US Dept of Labor	Disability Employment Policy Development	17.720	OD-23442-12-75-4-54	602,081
				<u>2,429,174</u>
	US Dept of Labor Direct Total			<u>2,593,980</u>
US Dept of Labor	West Virginia Council for Community & Technical College Education	17.282	CTCS BTG-01 PO 15087	209,931
	US Dept of Labor Pass-Through Total			<u>209,931</u>
	US Dept of Labor Total			<u>2,803,911</u>
US Dept of Education	TRIO - Student Support Services	84.042	P042A100382	266,711
US Dept of Education	TRIO - Student Support Services	84.042	P042A100382	10,000
				<u>276,711</u>
US Dept of Education	TRIO Upward Bound	84.047	P047A120154	218,295
US Dept of Education	TRIO Upward Bound	84.047	P047A120154	19,625
				<u>237,920</u>
	TRIO Cluster Total			<u>514,631</u>
US Dept of Education	Fund for the Improvement of Postsecondary Education	84.116	P116J090040	20,016
US Dept of Education	Rehabilitation Long-Term Training	84.129	H129B100028	161,539
US Dept of Education	Rehabilitation Long-Term Training	84.129	H129W090003	21,063
				<u>182,602</u>
US Dept of Education	Assistive Technology	84.224	H224A130047	31,751
US Dept of Education	Assistive Technology	84.224	H224A140047	219,440
US Dept of Education	Assistive Technology	84.224	H224A150047	229,219
				<u>480,410</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Education	Spec Ed-to Improve Svcs & Results for Children w/ Disabilities	84.325	H325K080222	\$ 52,126
US Dept of Education Direct Total				<u>1,249,785</u>
US Dept of Education	West Virginia Department of Education	84.027	C000401298 Proj 4343x	5,597
US Dept of Education	West Virginia Department of Education	84.027	C00397399 Proj 4333X	3
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021500000012184353X	31,789
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021500001599	24,624
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021500002857	<u>27,982</u>
				89,995
US Dept of Education	West Virginia Department of Education	84.287	C410159	10,000
US Dept of Education	Regional Education Service Agency 4	84.366	N/A	39,928
US Dept of Education	Regional Education Service Agency 4	84.366	N/A	<u>37,046</u>
				76,974
US Dept of Education	University of California	84.367	92-WV01-SEED2013	9,033
US Dept of Education	University of California	84.367	92-WV01-SEED2013 A1	<u>1,107</u>
				10,140
US Dept of Education	Kent State University	84.unknown	401006-WVU	85,800
US Dept of Education Pass-Through Total				<u>272,909</u>
US Dept of Education Total				<u>1,522,694</u>
Corporation for Nat'l Community Service	West Virginia Commission for Nat'l & Community Service	94.006	12ACHWV0010002	1,198,409
Corporation for Nat'l Community Service	West Virginia Commission for Nat'l & Community Service	94.006	N/A	20,000
Corporation for Nat'l Community Service	West Virginia Commission for Nat'l & Community Service	94.006	N/A	<u>19,209</u>
				1,237,618
Corp Natl/Community Service Pass-Through Total				<u>1,237,618</u>
Corp Natl/Community Service Total				<u>1,237,618</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
NASA	NASA	43.008	NNX10AK62H	\$ 868,471
NASA	NASA	43.008	NNX14AR58A	67,513
NASA	NASA	43.008	NNX14AR58A	49,000
				<u>984,984</u>
	National Aeronautics and Space Administration Direct Total			<u>984,984</u>
	National Aeronautics and Space Administration Total			<u>984,984</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012496	7,534
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012498	10,298
				<u>17,832</u>
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0001248	76,850
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0002994	136,360
				<u>213,210</u>
US Dept of Energy	ARPA-E 2014 TTE Conference	81.unknown	Ck 1068	10,000
US Dept of Energy	NETL-Connection to 3ROX	81.unknown	DE-FE0011040	91,584
US Dept of Energy	NETL TTE 2014 Support	81.unknown	FE0024649	2,500
				<u>104,084</u>
	US Dept of Energy Direct Total			<u>335,126</u>
US Dept of Energy	Alamo Area Council of Governments	81.086	PO 35187-43311	28,185
US Dept of Energy	Indian Nation Council of Governments	81.086	Tulsa Curriculum Development	64,033
US Dept of Energy	North Central Texas Council of Governments	81.086	MNTF-2013-WVU-05	32,229
				<u>124,447</u>
US Dept of Energy	Delaware Valley Regional Planning Commission	81.unknown	PO 17120	24,664
US Dept of Energy	Greater Portland Council of Governments	81.unknown	Ocean State Training	16,094
US Dept of Energy	Greater Portland Council of Governments	81.unknown	GPCOG November 2014 Training	13,041
US Dept of Energy	Keylogic Systems	81.unknown	6000-020 Task4003.300.10.00.05	25,001
US Dept of Energy	Leonardo Technologies, Inc.	81.unknown	LTI-DT0002770 LTIPro C119-T024	74,183
US Dept of Energy	National Renewable Energy Lab	81.unknown	PO #208899	125
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 102	5,600
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 283	5,168
				<u>163,876</u>
	US Dept of Energy Pass-Through Total			<u>288,323</u>
	US Dept of Energy Total			<u>623,449</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Justice	Natl. Institute of Justice Res., Evaluation, & Dev	16.560	2010-D1-BX-K016	\$ 457,711
US Dept of Justice	Bureau of Prisons	16.unknown	DJB11301036	5,601
US Dept of Justice	Bureau of Prisons	16.unknown	DJBP0113PK110001	1,620
US Dept of Justice	Bureau of Prisons	16.unknown	DJBP0113PK110002	1,620
US Dept of Justice	Bureau of Prisons	16.unknown	DJBP0113PK110003	1,620
US Dept of Justice	Bureau of Prisons	16.unknown	DJBP0113PK110004,5,6,7,8,9	8,910
				<u>19,371</u>
	US Dept of Justice Direct Total			<u>477,082</u>
US Dept of Justice	National 4-H Council	16.523	N/A	92,848
US Dept of Justice	National 4-H Council	16.726	N/A	43,965
	US Dept of Justice Pass-Through Total			<u>136,813</u>
	US Dept of Justice Total			<u>613,895</u>
National Science Foundation	Engineering Grants	47.041	CBET-1523448	4,455
National Science Foundation	Engineering Grants	47.041	CBET-1523448	2,434
National Science Foundation	Engineering Grants	47.041	IIP-1230351	88,839
National Science Foundation	Engineering Grants	47.041	IIP-1230351	23,051
				<u>118,779</u>
National Science Foundation	Education & Human Resources	47.076	DGE-1102689	91,926
National Science Foundation	Education & Human Resources	47.076	DRL-1137082	11,485
National Science Foundation	Education & Human Resources	47.076	DRL-1137082	4,596
National Science Foundation	Education & Human Resources	47.076	DUE-0833111	67,340
National Science Foundation	Education & Human Resources	47.076	DUE-0919800	31,892
National Science Foundation	Education & Human Resources	47.076	DUE-0919800	3,404
				<u>210,643</u>
National Science Foundation	IPA with IIP Div. of Engineering	47.unknown	IIP-1064307	34,704
	National Science Foundation Direct Total			<u>364,126</u>
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	48,269
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	36,209
				<u>84,478</u>
National Science Foundation	West Virginia Higher Education Policy Commission	47.081	HEPC.dsr.14.04	56,998
	National Science Foundation Pass-Through Total			<u>141,476</u>
	National Science Foundation Total			<u>505,602</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	LTAP	\$ 322,109
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project # 281	63,022
				<u>385,131</u>
US Dept of Transportation	West Virginia Department of Highways	20.205	T699-SPR-14. 00	33,000
	US Dept of Transportation Pass-Through Total			<u>418,131</u>
	US Dept of Transportation Total			<u>418,131</u>
Social Security Administration	West Virginia Division of Rehabilitation Services	96.008	N/A	175,363
Social Security Administration	West Virginia Division of Rehabilitation Services	96.008	N/A	119,440
				<u>294,803</u>
Social Security Administration	West Virginia Training & Information	96.unknown	Family to Family Yr 5	10,576
Social Security Administration	West Virginia Training & Information	96.unknown	Family to Family 2015-2016	363
				<u>10,939</u>
	Social Security Administration Pass-Through Total			<u>305,742</u>
	Social Security Administration Total			<u>305,742</u>
US Agency for Int'l Development	Regional Environmental Center for Central Asia	98.unknown	379-D/181213	154,879
	US Agency for International Development Pass-Through Total			<u>154,879</u>
	US Agency for International Development Total			<u>154,879</u>
US Dept of Defense	Bluestone Dam Safety Phase II	12.unknown	W91237-10-C-0018	47,870
US Dept of Defense	Operation Military Kids	12.unknown	NAFBA1-13-M-0349	73,527
				<u>121,397</u>
	US Dept of Defense Direct Total			<u>121,397</u>
	US Dept of Defense Total			<u>121,397</u>
Nat'l Endowment for the Humanities	Preservation & Access	45.149	PJ-50080-11	84,244
	National Endowment for the Humanities Direct Total			<u>84,244</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
Nat'l Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 11,116	\$ 420
Nat'l Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 14061	953
Nat'l Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 14083	130
Nat'l Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant No 13093	8,300
Nat'l Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant No 14084	10,421
				<u>20,224</u>
Nat'l Endowment for the Humanities	University of Iowa	45.161	PO# 1001358973	3,199
	National Endowment for the Humanities Pass-Through Total			<u>23,423</u>
	National Endowment for the Humanities Total			<u>107,667</u>
Environmental Protection Agency	Surveys, Studies, Investgns., Demos, Grants & Co. Agmnts.	66.436	X9-96319301	26,358
	Environmental Protection Agency Direct Total			<u>26,358</u>
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Envmt. Protection	66.708	20409	10,769
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Envmt. Protection	66.708	22897	34,278
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Envmt. Protection	66.708	22897	15,482
				<u>60,529</u>
	Environmental Protection Agency Pass-Through Total			<u>60,529</u>
	Environmental Protection Agency Total			<u>86,887</u>
Appalachian Regional Commission	Appalachian Regional Commission	23.unknown	CO-17997-14	10,000
	Appalachian Regional Commission Direct Total			<u>10,000</u>
Appalachian Regional Commission	Marshall University	23.002	2014-110/214193	16,882
	Appalachian Regional Commission Pass-Through Total			<u>16,882</u>
	Appalachian Regional Commission Total			<u>26,882</u>
US Dept of Commerce	Science, Tech., Business and Education	11.620	70NANB15H181	14,042
	US Dept of Commerce Direct Total			<u>14,042</u>
US Dept of Commerce	West Virginia Geological & Economic Survey	ARRA11.558	G140032	3,111
	US Dept of Commerce Pass-Through Total			<u>3,111</u>
	US Dept of Commerce Total			<u>17,153</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

<u>Other Programs</u>	<u>Federal Program/Pass Through Entity</u>	<u>CFDA #</u>	<u>Contract Number</u>	<u>Federal Expenditures</u>
US Dept of Housing & Urban Development	Housing First for Southern WV	14.unknown	WV0044L3E081302	\$ 242
	US Dept of Housing & Urban Development Direct Total			<u>242</u>
US Dept of Housing & Urban Development	West Virginia Coalition to end Homelessness	14.unknown	WV0044L3E081302	10,716
US Dept of Housing & Urban Development	West Virginia Coalition to end Homelessness	14.unknown	WV0079L3E18301	3,081
US Dept of Housing & Urban Development	West Virginia Coalition to end Homelessness	14.unknown	WV0080L3E081301	2,954
	US Dept of Housing & Urban Development Pass-Through Total			<u>16,751</u>
	US Dept of Housing & Urban Development Total			<u>16,993</u>
Federal Emergency Management Agency	State Fire training Systems Grants	97.043	EMW-2013-GR-00020-S01	832
Federal Emergency Management Agency	State Fire training Systems Grants	97.043	EMW-2014-GR-00028-S01	15,482
	Federal Emergency Management Agency Direct Total			<u>16,314</u>
	Federal Emergency Management Agency Total			<u>16,314</u>
	Total Other Programs			<u>28,380,203</u>
	Research and Development Total			<u>62,449,373</u>
	Total Research and Development and Other Programs			<u>\$ 90,829,576</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2015**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation – The accompanying supplemental schedule includes certain expenditure accounts of the West Virginia University Research Corporation (the Corporation) for the year ended June 30, 2015 as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and is presented for additional analysis. Such supplemental schedule has been prepared on the cash basis.

Subrecipients – Certain funds are passed-through to subgrantee organizations by the Corporation. Expenditures incurred by the subgrantees and reimbursed by the Corporation are included in the Schedule of Expenditures of Federal Awards. Total subrecipient disbursements for the year ended June 30, 2015, were \$11,533,212.

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

NOTE 2 REIMBURSEMENT OF FACILITIES AND ADMINISTRATIVE COSTS

U.S. Office of Management and Budget (OMB) Circular A-21 (A-21), Costs Principles for Educational Institutions, requires submission of a Certificate of Facilities and Administrative (F&A) Costs (the Certificate) to an institution's cognizant agency. The Certificate is prepared by the Corporation and is used in negotiations with its cognizant agency, the Department of Health and Human Services (HHS), in determining a rate at which the Corporation will be reimbursed for the F&A costs associated with the completion of sponsored research.

The Corporation receives reimbursement of F&A costs as part of the granting agreement at either the rate negotiated with HHS or at special rates negotiated with the granting agency. On September 13, 2013, HHS approved F&A cost recovery rates effective from July 1, 2013 through June 30, 2017.

Despite HHS's approval, negotiated rates could be adjusted retroactively, and reimbursement to granting agencies could be required if costs identified as unallowable per A-21 were improperly included in amounts included in the Certificate.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2015**

PART I. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes X No

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

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards:

Internal control over major programs:

Material weakness(es) identified? _____ Yes X No

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

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

Any audit findings disclosed that are required to be reported in accordance with Circular A-133 (section.510(a))? _____ Yes X No

Identification of Major Programs:

CFDA	Number Name of Federal Program or Cluster
Various 93.887	Research and Development Cluster Health Care & Other Facilities
Dollar threshold used to distinguish between Type A and Type B programs?	\$ 2,724,887
Auditee qualified as low-risk auditee?	_____ <u> X </u> Yes _____ No

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2015**

PART II. CURRENT YEAR FINDINGS - FINANCIAL STATEMENT AUDIT

None

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

None

PART IV. PRIOR YEAR FINDINGS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None