

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION**

**FINANCIAL STATEMENTS AND
SINGLE AUDIT COMPLIANCE REPORT**

YEARS ENDED JUNE 30, 2017 AND 2016

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**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION
TABLE OF CONTENTS
YEARS ENDED JUNE 30, 2017 AND 2016**

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	4
FINANCIAL STATEMENTS	
STATEMENTS OF NET POSITION	13
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION	14
STATEMENTS OF CASH FLOWS	15
NOTES TO FINANCIAL STATEMENTS	17
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 <i>GOVERNMENT AUDITING STANDARDS</i>	39
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE	41
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	44
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	69
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	70
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	72

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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, a component unit of WVU, as of and for the years ended June 30, 2017 and 2016, 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, 2017 and 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2017, 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 solely 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 the effectiveness of West Virginia University Research Corporation's 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
October 18, 2017

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WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2017

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, 2017 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2016 compared to fiscal year 2015.

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		
	2017	2016	2015
Assets			
Current Assets	\$ 60,399	\$ 58,891	\$ 57,039
Capital Assets, net	64,320	50,609	50,266
Noncurrent Investments	362	1,892	1,550
Noncurrent Accounts Receivable	4,070	1,981	75
Total Assets	<u>\$ 129,151</u>	<u>\$ 113,373</u>	<u>\$ 108,930</u>
Deferred Outflows of Resources	\$ -	\$ -	\$ -
Total	<u>\$ 129,151</u>	<u>\$ 113,373</u>	<u>\$ 108,930</u>
Liabilities and Deferred Inflow of Resources			
Current Liabilities	\$ 43,124	\$ 45,896	\$ 31,357
Noncurrent Liabilities	42,115	18,869	19,613
Total Liabilities	<u>\$ 85,239</u>	<u>\$ 64,765</u>	<u>\$ 50,970</u>
Deferred Inflows of Resources	\$ 386	\$ 431	\$ 476
Total Liabilities and Deferred Inflows of Resources	<u>\$ 85,625</u>	<u>\$ 65,196</u>	<u>\$ 51,446</u>
Net Position			
Net Investment in Capital Assets	\$ 20,071	\$ 18,548	\$ 29,527
Unrestricted	23,455	29,629	27,957
Total Net Position	<u>\$ 43,526</u>	<u>\$ 48,177</u>	<u>\$ 57,484</u>

Total assets of the Corporation increased by \$15.8 million to a total of \$129.15 million as of June 30, 2017. This change was due to an increase in net capital assets, current investments, and noncurrent and current accounts receivable from WVU Innovation Corporation. Total assets had experienced an increase from fiscal year 2015 to fiscal year 2016 of \$4.4 million primarily due to an increase in current and noncurrent accounts receivable, net capital assets, and notes receivable.

- Net capital assets increased \$13.7 million in fiscal year 2017 primarily due to the renovation of the Beckley campus buildings as well as the purchase of building, land, and equipment. From fiscal year 2015 to fiscal year 2016, this category increased \$343,000 to \$50.6 million due to the addition of the Beckley campus assets and construction in progress.
- Current investments increased \$2.25 million when comparing fiscal year 2017 to fiscal year 2016. The investments, held and managed by the West Virginia University Foundation, increased to a total of \$10.85 million. Current investments totaled \$8.6 million in fiscal year 2016. Prior to fiscal year 2016, all investments were categorized as non-current.
- Non-current accounts receivable from West Virginia University Innovation Corporation increased \$1.91 million due to increased usage of a line of credit established by the Corporation. When comparing fiscal year 2016 to fiscal year 2015, this category experienced an increase of \$1.6 million for increased line of credit usage.
- Current accounts receivable from West Virginia University Innovation Corporation increased \$1.31 million to a total of \$1.5 million in fiscal year 2017. This increase is attributed to the funding provided by the Corporation for expenses such as subcontracting, professional services, office rent, and other general expenses incurred by the Innovation Corporation. A slight increase of \$183,000 occurred in this category when comparing fiscal year 2016 to fiscal year 2015.

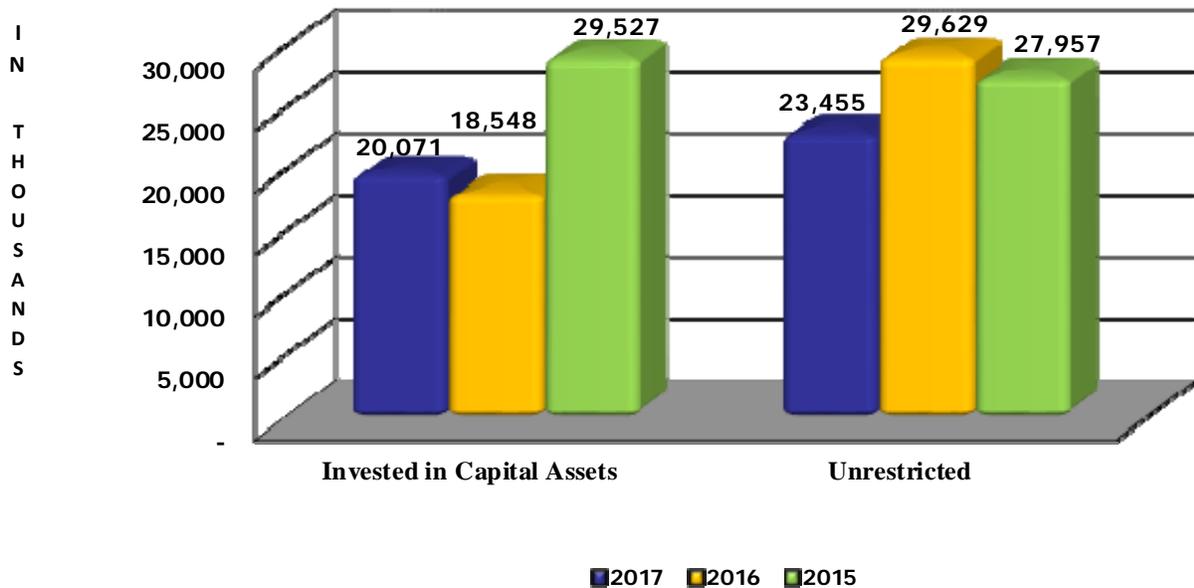
Total liabilities of the Corporation as of June 30, 2017 increased by \$20.5 million to a total of \$85.2 million. The increase is mainly due to an increase in non-current notes payable, accounts payable, accounts payable to the University and unearned revenue. Total liabilities had experienced an increase of \$13.8 million from fiscal year 2015 to fiscal year 2016 due to an increase in notes payable and unearned revenue.

- Non-current notes payable increased by \$23.2 million due to a loan received by the Corporation in fiscal year 2017 for the purchase of the Beckley campus. The acquisition of the campus occurred in fiscal year 2015 and was temporarily funded by the University. Non-current notes payable experienced a decrease of \$744,000 from fiscal year 2015 to fiscal year 2016 due to the repayment of the Health Science Center loans with United Bank.
- Accounts payable experienced an increase of \$3.4 million in fiscal year 2017. This increase is primarily attributed to the capital projects occurring on the Beckley campus as well as transfers from the Corporation’s central dean’s overhead account. This category experienced a slight increase of \$601,000 from fiscal year 2015 to fiscal year 2016 due to grant funded purchases.
- Accounts payable to the University experienced an increase of \$2.87 million primarily due to the transfer of the dean’s overhead F&A from the Corporation to the University. Accounts payable to the University experienced a slight increase from fiscal year 2015 to fiscal year 2016.
- Unearned revenue increased by \$2.5 million which is primarily attributable to the receipt of scheduled award payments not yet expensed. An increase of \$1.8 million was noted in this category from fiscal year 2015 to fiscal year 2016 due to advance payments from the WVU Foundation trust funds on private sponsored awards.

The Corporation’s current assets of \$60.4 million were sufficient to cover current liabilities of \$43.1 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, 2017, 2016 and 2015



Net investment in capital assets increased \$1.5 million from the prior year primarily due to the increase in assets associated with the Beckley campus renovation. Net investment in capital assets decreased by \$11 million from fiscal year 2015 to fiscal year 2016 due to the Corporation's receipt of a short term bridge loan for reimbursement to the University for the acquisition of the Beckley campus.

Unrestricted net position decreased \$6.17 million in fiscal year 2017 primarily due to a decrease of cash equivalent investments with United Bank in the ICS (Insured Cash Sweep) program as well as an increase in the transfer of dean's overhead F&A from the Corporation to the University. In fiscal year 2016, unrestricted net position had experienced an increase of \$1.6 million due to a receivable from the West Virginia University Innovation Corporation on a revolving, noninterest bearing line of credit from the Corporation.

Revenues, Expenses and Changes in Net Position

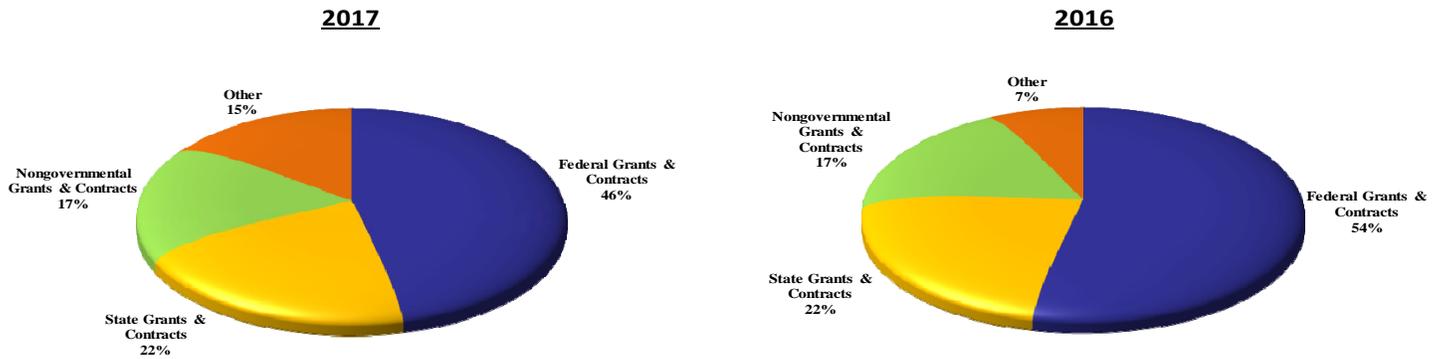
The statements of revenues, expenses and changes in net position present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation, 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		
	2017	2016	2015
Operating Revenues	\$ 115,771	\$ 117,900	\$ 116,196
Operating Expenses	131,083	129,736	114,274
Operating Income (Loss)	(15,312)	(11,836)	1,922
Net Nonoperating Revenues	6,498	6,864	3,405
Income before Other Revenues, Expenses, Gains, or Losses	(8,814)	(4,972)	5,327
Capital Grants and Gifts	8,899	561	3,563
Transfer of Assets to the University	(5,499)	(5,318)	(6,930)
Transfer of Assets from the University	763	422	8,225
Increase in Net Position	(4,651)	(9,307)	10,185
Net Position at Beginning of Year	48,177	57,484	47,299
Net Position at End of Year	\$ 43,526	\$ 48,177	\$ 57,484

Revenues:

The following charts illustrate the composition of revenues by source for 2017 and 2016.



Total revenues for fiscal year 2017 were \$132.6 million, an increase of \$6.68 million compared to the previous year. The change in total revenues can be primarily attributed to an increase in capital grants and contracts, sales and services of educational activities, non-governmental grants and contracts, and state grants and contracts. This increase was offset by decreased revenues from federal grants and contracts and gift revenue. Total revenues for fiscal year 2015 to fiscal year 2016 had decreased \$5.7 million due to a decrease of revenues in transfer of assets from the University, nongovernmental grants and contracts, and capital grants and contracts.

- Capital grants and contracts experienced an increase in fiscal year 2017 of \$8.34 million. This increase occurred due to various facility upgrades required as an institutional support commitment for the WV Idea Center. Capital grants and contracts decreased \$3 million in fiscal year 2016 due to the completion of the Multiple Sclerosis Research Center and Clinical Neurosciences Program projects.
- Sales and services of educational activities increased \$1.38 million due to the fiscal year 2017 sale of a technology patent. This category experienced a slight decrease of \$110,000 in fiscal year 2016 due to a decline in departmental testing fees collected by the Corporation.
- Nongovernmental grants and contracts increased \$1.09 million primarily due to an increase in the number of private awards received in fiscal year 2017. This category experienced a decrease of \$4.6 million from fiscal year 2015 to fiscal year 2016 due the number of private awards that ended in fiscal year 2016.
- State grants and contracts experienced an increase of \$1.13 million due to an overall increase in awards received by the Corporation. This category decreased \$541,000 when comparing fiscal year 2016 to fiscal year 2015 due to a slight decline in active awards.
- Federal grants and contracts decreased \$6.36 million in fiscal year 2017 to a total of \$61.2 million. This decrease is primarily due to several large federal awards nearing completion. Federal grants and contracts increased by \$5.5 million to \$67.5 million in fiscal year 2016. The increase can be attributed to an overall increase in the number of federal awards received by the Corporation during fiscal year 2016.
- Gift revenue experienced a decrease of \$595,000 when comparing fiscal year 2017 to fiscal year 2016. This decrease is due to fewer medical equipment purchases funded by the WVU Foundation in fiscal year 2017. Gift revenue showed an increase of \$3.26 million in fiscal year 2016 due to the Foundation's reimbursement for purchases of medical and research equipment.

Expenses:

The following is a graphic comparison of total expenses by category between 2017 and 2016.



Total expenses for the fiscal year 2017 increased by \$1.8 million to \$137.2 million. This increase is due to an increase in salaries and wages, benefits, and other operating expenses. This increase was offset by a decrease in net operating expenditures to the University. An increase in total expenses of \$13.8 million was reported from fiscal year 2015 to fiscal year 2016 due to an increase in net operating expenses to the University, supplies and other services, and depreciation expense.

- Salaries and wages increased \$4.32 million compared to the prior year. This change is primarily due to an increase in full time equivalents for sponsored programs. This category increased \$500,000 in fiscal year 2016 due to merit based wage increases for the Corporation employees.
- Benefits expense increased \$1.3 million to \$11.9 million in fiscal year 2017. This increase corresponds with the increase in salaries and wages for additional sponsored program employees. Benefits experienced a decrease in fiscal year 2016 of \$304,000.
- Other operating expenses experienced an increase of \$713,000 compared to the prior year. This change is directly related to the distribution of royalties received for the fiscal year 2017 sale of a technology patent. Other operating expenses experienced a \$7,000 increase when comparing fiscal year 2016 to fiscal year 2015 in royalty expenses.
- Net operating expenditures the University decreased \$4.6 million in fiscal year 2017 to a total of \$9.77 million. This decrease is due to the fiscal year 2016 cash transfer made to the University from the Corporation for reimbursement on the acquisition of the Beckley campus. Offsetting this decrease is a fiscal year 2017 operating agreement transfer of \$7.5 million from the Corporation to the University. In fiscal year 2016, this category increased \$11.3 million due to the reimbursement cash transfer to the University for the acquisition of the Beckley campus.

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		
	2017	2016	2015
Cash Provided By (Used In):			
Operating Activities	\$ (6,438)	\$ (12,862)	\$ 4,522
Noncapital Financing Activities	6,085	6,552	3,613
Capital Financing Activities	(378)	4,968	(4,595)
Investing Activities	122	140	(47)
Increase (Decrease) in Cash and Cash Equivalents	(609)	(1,202)	3,493
Cash and Cash Equivalents, Beginning of Year	23,934	25,136	21,643
Cash and Cash Equivalents, End of Year	\$ 23,325	\$ 23,934	\$ 25,136

Total cash and cash equivalents decreased by \$609,000 during fiscal year 2017 to \$23.3 million.

- Net cash provided by operating activities increased by \$6.4 million primarily due to decreased outflows of operating expenses to the University and suppliers. The increase was offset by increased outflows for payments to employees. A decrease of \$17.4 million was noted in cash flows provided by operating activities from fiscal year 2015 to fiscal year 2016.
- Net cash provided by noncapital financing activities experienced a decrease of \$467,000 primarily due to a decrease in inflows of gift revenue. This category experienced an increase of 2.9 million from fiscal year 2015 to fiscal year 2016.
- Net cash used in capital financing activities increased \$5.35 million due to an increase of outflows for assets transferred to the University as well as principal and interest paid on capital debt. This increase outflow was offset by an increased inflow from proceeds associated with the issuance of capital debt and capital gifts and grants. An increase of \$9.56 million was noted in this category from fiscal year 2015 to fiscal year 2016.
- Net cash provided by investing activities decreased \$18,000 in fiscal year 2017. This is primarily due to an increase in outflows for purchases of investments. This category experienced an increase of \$187,000 in fiscal year 2017.

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, 2017, the deferred gain on refunding was \$386,000. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

The Corporation received a 30 year term loan from United Bank in December 2016. Proceeds of \$24 million were used to finance the costs associated with the acquisition of the land, facilities, construction, improvements, and operation of the Beckley campus. Additionally, the proceeds were used to pay the principal balance on the bridge loan received in fiscal year 2016 in full. The United Bank loan amount is recorded as notes payable. Refer to the notes to the financial statements for more information.

During fiscal year 2017, the Corporation transferred \$5.5 million in assets to the University which consisted of \$5.35 million in equipment and \$142,000 of construction-in-progress. During fiscal year 2017, the University transferred to the Corporation a total of \$763,000 in equipment and construction-in-progress relating to the Beckley campus.

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. An indication of this success was when the Carnegie Foundation recognized WVU as an R1 University in fiscal year 2016 placing WVU among the 115 strongest research institutions in the US.

The Federal funding landscape has been challenging for states like West Virginia and their institutions of higher education. 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. PIVOT provides researchers with a simple user friendly tool to facilitate the identification of external funding opportunities. 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 build the research enterprise. The Program to Stimulate Competitive Research, provides support to ensure that resubmitted proposals have a significantly enhance probability of success. In HSC, an internal NIH style study section for scientific review of grant applications prior to external submission has been employed to increase competitiveness. HSC has centralized components of pre-award (grant preparation) support to more efficiently assist any investigator wishing to submit to federal agencies or Foundations. The effectiveness of these efforts will be tracked during the coming year to evaluate impact and to alter approach as needed to increase funding levels.

The University continues to target strategic 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. The UIC is quickly building relationships with local defense contracting groups to partner on projects and enhance WVU's reputation within the defense research world. In addition to the UIC, the newly created WVU Energy Institute serves as the principal route to secure research energy related funding building on a historical strength of the University in this area. Two recent examples of the Energy Institute's successes with USDoE funding are the Marcellus Shale Energy and Environment Laboratory award and the renewal award for the Advanced Coal Technology Consortium of the US-China Clean Energy Research Center. Another is the new grant received to reclaim rare earth elements from mine wastes. In the area of astrophysics, many years of planning resulted in the establishment of the NSF funded Physics Frontier Center in Gravitational Wave Astrophysics that continues to attract additional research support.

The WV Clinical and Translational Science Institute (WVCTSI) was created in 2012 through the initial Clinical and Translational Research (CTR) award and has subsequently formed a well-connected, statewide health research network, creating the infrastructure to address West Virginia health issues. Since 2012, new research funding totaling \$42.77 MM has been enabled as a result of WVCTSI investment in the form of transferred awards, new external funding awards, and industry contracts. Additionally, 340 individuals have been employed (full and part time) as a result of WVCTSI funding; to date, WVCTSI has invested \$23.6M in wages and fringe benefits. Additional scientific training opportunities for more than 130 graduate and undergraduate students in WV have also been made available by WVCTSI funding. Implementation of new partnerships, a sense of collaboration across the state, and a focal point in WV to drive improvement in health outcomes all contribute to the effectiveness of the organization. Publications resulting from projects enabled by WVCTSI (e.g. funding, research design, etc.) have increased exponentially from Year 1 to Year 5 with a total of 638 publications linked to the CTR award through June 30, 2017. The high level of publication productivity is building a strong foundation for future successful external funding applications. Similarly, grant applications have substantially increased throughout the past 5 years; 502 projects impacted by WVCTSI have successfully been awarded external funding. WVCTSI recently successfully competed for renewal funding, receiving an NIH notice in July 2017 for an award of \$20M over the next five years with an additional combined commitment of \$35.65MM from WVCTSI partner organizations. WVCTSI is now well poised to further focus on training the next generation of investigators, continuing to build external funding, and positively impacting health outcomes in West Virginia.

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 is best exemplified through the Corporation's partnership with the WVU Clinical and Pharmacological Research Center (CPRC). The University and its Health Sciences Center, through the Corporation, has partnered with Mylan Pharmaceuticals (the second largest generic and specialty pharmaceutical company in the world) to conduct clinical trials that generated revenues of approximately \$2.4 million in Fiscal Year 2017, \$6.2 million in fiscal year 2016 and \$6 million in fiscal year 2015 and anticipates approximately over \$4 million in Fiscal Year 2018. CPRC is poised for further diversification of its service portfolio 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 partnered with HSC to establish the Health Sciences Innovation Center. This accelerator currently houses two startup biotech firms and has attracted new SBIR and STTR funding to WV. 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, 2017 AND 2016**

(Dollars in Thousands)

	2017	2016
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 23,325	\$ 23,934
Investments	10,853	8,602
Accounts receivable - WVUIC, current portion	1,496	183
Accounts receivable, net of allowances for doubtful accounts of \$231 and \$274	23,742	24,516
Due from the Higher Education Policy Commission	570	628
Prepaid expenses	413	1,028
Total current assets	<u>60,399</u>	<u>58,891</u>
Noncurrent Assets:		
Investments	362	1,892
Other accounts receivable	61	75
Notes receivable	509	320
Accounts receivable - WVUIC	3,500	1,586
Capital assets, net	64,320	50,609
Total noncurrent assets	<u>68,752</u>	<u>54,482</u>
TOTAL ASSETS	<u>\$ 129,151</u>	<u>\$ 113,373</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accounts payable	\$ 8,744	\$ 5,351
Accounts payable - West Virginia University, current portion	11,960	9,086
Accrued liabilities	32	-
Accrued payroll	3,978	3,674
Unearned revenue	16,832	14,355
Compensated absences	820	686
Notes payable, current portion	758	12,744
Total current liabilities	<u>43,124</u>	<u>45,896</u>
Noncurrent Liabilities:		
Notes payable	42,115	18,869
Total noncurrent liabilities	<u>42,115</u>	<u>18,869</u>
TOTAL LIABILITIES	<u>85,239</u>	<u>64,765</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	386	431
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>386</u>	<u>431</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>\$ 85,625</u>	<u>\$ 65,196</u>
NET POSITION		
Net investment in capital assets	\$ 20,071	\$ 18,548
Unrestricted	23,455	29,629
TOTAL NET POSITION	<u>\$ 43,526</u>	<u>\$ 48,177</u>

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, 2017 AND 2016**

(Dollars in Thousands)

	2017	2016
OPERATING REVENUES		
Federal grants and contracts	\$ 61,167	\$ 67,522
State grants and contracts	29,151	28,024
Local grants and contracts	322	314
Nongovernmental grants and contracts	22,303	21,216
Sales and services of educational departments	1,805	427
Net operating revenue from WVUIC	874	183
Other operating revenues	149	214
Total operating revenues	<u>115,771</u>	<u>117,900</u>
OPERATING EXPENSES		
Salaries and wages	57,427	53,105
Benefits	11,952	10,657
Scholarships and fellowships	2,927	2,765
Utilities	481	484
Supplies and other services	46,390	47,071
Depreciation	1,414	1,264
Net operating expenses to the University	9,767	14,378
Other operating expenses	725	12
Total operating expenses	<u>131,083</u>	<u>129,736</u>
OPERATING LOSS	<u>(15,312)</u>	<u>(11,836)</u>
NONOPERATING REVENUES (EXPENSES)		
Payments on behalf of the Corporation	11	2
Gifts	6,276	6,871
Investment income (including unrealized gain (loss) of \$243 and (\$47))	842	305
Interest on capital asset-related debt	(558)	(314)
Debt issuance costs	(73)	-
Net nonoperating revenues	<u>6,498</u>	<u>6,864</u>
LOSS BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES	<u>(8,814)</u>	<u>(4,972)</u>
Capital grants and gifts	<u>8,899</u>	<u>561</u>
INCREASE (DECREASE) IN NET POSITION BEFORE TRANSFERS	85	(4,411)
TRANSFER OF ASSETS TO THE UNIVERSITY	(5,499)	(5,318)
TRANSFER OF ASSETS FROM THE UNIVERSITY	<u>763</u>	<u>422</u>
DECREASE IN NET POSITION	(4,651)	(9,307)
NET POSITION--BEGINNING OF YEAR	<u>48,177</u>	<u>57,484</u>
NET POSITION--END OF YEAR	<u>\$ 43,526</u>	<u>\$ 48,177</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016
(Dollars in Thousands)**

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and contracts	\$ 115,846	\$ 116,200
Payments to suppliers	(44,499)	(46,575)
Payments to employees of the University and Corporation	(57,109)	(52,884)
Payments for benefits to the University and Corporation	(9,708)	(10,758)
Payments for utilities	(473)	(481)
Payments for scholarships and fellowships	(2,927)	(2,766)
Payments of operating expenses to the University	(9,246)	(15,902)
Other receipts	1,678	304
Net cash used in operating activities	<u>(6,438)</u>	<u>(12,862)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Gifts	6,275	6,872
Purchase of secured promissory notes	(190)	(320)
Cash provided by noncapital financing activities	<u>6,085</u>	<u>6,552</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Bond issuance costs	(73)	-
Capital gifts and grants received	8,634	561
Proceeds from issuance of capital debt	24,004	12,000
Purchases of capital assets	(19,462)	(6,477)
Principal paid on capital debt and leases	(12,744)	(729)
Interest paid on notes payable	(737)	(387)
Net cash provided by (used in) capital financing activities	<u>(378)</u>	<u>4,968</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	600	353
Purchases of investments	(478)	(213)
Net cash provided by investing activities	<u>122</u>	<u>140</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(609)	(1,202)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>23,934</u>	<u>25,136</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 23,325</u>	<u>\$ 23,934</u>

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016
(Dollars in Thousands)**

	2017	2016
Reconciliation of operating loss to net cash used in operating activities:		
Operating loss	\$ (15,312)	\$ (11,836)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	1,414	1,264
Expenses paid on behalf of the Corporation	11	2
Changes in assets and liabilities:		
Accounts receivable, net	(2,439)	(4,883)
Due from the Commission	58	136
Prepaid expenses	615	(66)
Accounts payable	6,267	661
Accrued liabilities	337	202
Unearned revenue	2,477	1,812
Compensated absences	134	(154)
Net cash used in operating activities	<u>\$ (6,438)</u>	<u>\$ (12,862)</u>
Noncash Transactions:		
Donated capital assets	<u>\$ 266</u>	<u>\$ -</u>
Unrealized gain (loss) on investments	<u>\$ 243</u>	<u>\$ (47)</u>
Capitalization of interest	<u>\$ 134</u>	<u>\$ 27</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Acquisition of noncapital assets	<u>\$ -</u>	<u>\$ (221)</u>
Capital assets transferred to the University	<u>\$ (5,499)</u>	<u>\$ (5,318)</u>
Capital assets transferred from the University	<u>\$ 763</u>	<u>\$ 422</u>
Expenses paid on behalf of the Corporation	<u>\$ 11</u>	<u>\$ 2</u>
Reconciliation of cash and cash equivalents to the statements of net position:		
Cash and cash equivalents classified as current assets	\$ 23,325	\$ 23,934
Cash and cash equivalents classified as noncurrent assets	-	-
	<u>\$ 23,325</u>	<u>\$ 23,934</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2017 AND 2016

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 9). 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 ORGANIZATION

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, 2017 and June 30, 2016 and for the period from July 1, 2016 through June 30, 2017 and July 1, 2015 through June 30, 2016 for fiscal years 2017 and 2016, 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 includes deposits in the Insured Cash Sweep (ICS) program.

- d. *Investments* – Investments that are (1) externally restricted to make debt service payments or to maintain sinking funds or reserve funds or to purchase capital or other noncurrent assets to settle long-term liabilities, or (2) permanently restricted components of net position are classified as a noncurrent asset on the statement of net position. All other investments are classified as current or noncurrent based on the underlying investment.
- e. *Accounts Receivable – West Virginia University Innovation Corporation* – Accounts receivable – West Virginia University Innovation Corporation (“WVUIC”) primarily includes the Corporation’s receivable from WVUIC for professional services (salaries, fringe benefits and rent).
- f. *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.

- g. *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.

- h. *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.
- i. *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.
- j. *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.
- k. *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.

- l. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year.
- m. *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, 2017 and 2016.

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, 2017 and 2016.

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.

- n. *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.

- o. *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, 2017 or 2016.
- p. *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 four years.
- q. *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.
- r. *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.
- s. *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, 2017 or 2016.

- t. *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, 2017 and 2016, the Corporation had a deferred gain on refunding of \$386,000 and \$431,000, respectively.
- u. *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 claim amounts in excess of \$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.

- v. *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.
- w. *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.
- x. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented Statement No. 74, “*Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*”. 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 adoption of this statement did not have a material impact on the financial statements.

The Corporation has also issued Statement No. 77, “*Tax Abatement Disclosures*”. This statement establishes financial reporting standards for tax abatement agreements entered

into by state and local governments. The adoption of this statement did not have a material impact on the financial statements.

The Corporation has also implemented Statement No. 80, “*Blending Requirements for Certain Component Units*”. This statement amends the blending requirements for the financial presentation of component units of all state and local governments established in Statement No. 14, “*The Financial Reporting Entity*”, as amended. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, “*Determining Whether Certain Organizations Are Component Units*”. The adoption of this statement did not have a material impact on the financial statements.

The Corporation has early implemented Statement No. 81, “*Irrevocable Split-Interest Agreements*”, which is effective for fiscal years beginning after December 15, 2016. This statement establishes recognition and measurement requirements for irrevocable split-interest agreements created through trusts – or other legally enforceable agreements with characteristics that are equivalent to irrevocable split-interest agreements – in which a donor irrevocably transfers resources to an intermediary. The intermediary administers these resources for the unconditional benefit of a government or at least one other beneficiary. The adoption of this statement did not have a material impact on the financial statements.

The Corporation has also implemented Statement No. 82, “*Pension Issues*”. This statement establishes accounting and financial reporting requirements for pensions provided to employees of state or local governmental employers. This statement also establishes financial reporting requirements for pension plans administered through trusts that meet the criteria in Statement No. 67. The adoption of this statement did not have a material impact on the financial statements.

The Corporation has also early implemented Statement No. 86, “*Certain Debt Extinguishment Issues*”, which is effective for fiscal years beginning after June 15, 2017. This statement establishes accounting and financial reporting for in-substance defeasance transactions in which cash and other monetary assets acquired with only existing resources are placed in an irrevocable trust for the purpose of extinguishing debt. This statement also amends accounting and financial reporting requirements for prepaid insurance associated with debt that is extinguished, whether through a legal extinguishment or through an in-substance defeasance, regardless of how the cash and other monetary assets were acquired. 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. 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. 83, “*Certain Asset Retirement Obligations*”, which is effective for fiscal years beginning after June 15, 2018. This statement establishes accounting and financial reporting for certain asset retirement obligations. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 83 may have on its financial statements.

The GASB has also issued Statement No. 84, “*Fiduciary Activities*”, which is effective for fiscal years beginning after December 15, 2018. This statement establishes standards of accounting and financial reporting for fiduciary activities. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 84 may have on its financial statements.

The GASB has also issued Statement No. 85, “*Omnibus 2017*”, which is effective for fiscal years beginning after June 15, 2017. This statement establishes accounting and financial reporting requirements for blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits). The Corporation has not yet determined the effect that the adoption of GASB Statement No. 85 may have on its financial statements.

The GASB has also issued Statement No. 87, “*Leases*”, which is effective for fiscal years beginning after December 15, 2019. This statement establishes accounting and financial reporting for leases by lessees and lessors. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. It establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.

3. CASH AND CASH EQUIVALENTS

Cash in Bank. Cash in bank includes bank balances and deposits in the ICS program. The carrying amount of cash in bank at June 30, 2017 and 2016 was \$23.3 million and \$23.9 million, respectively, as compared with bank balances of \$24.5 million and \$10.0 million, respectively. The difference was primarily caused by items in transit and outstanding checks. Bank accounts and ICS deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per Federal Employer Identification Number. In addition, bank balances are collateralized with the bank through a Repurchase Agreement in the name of the Corporation.

4. ACCOUNTS RECEIVABLE – WVUIC - NONCURRENT

During fiscal year 2016, the Corporation entered into an agreement to provide a line of credit of \$1 million for the benefit of WVUIC. The Corporation has advanced \$1 million to WVUIC under this agreement. This loan does not bear interest and is due in full on August 16, 2025. The outstanding note receivable due from WVUIC at June 30, 2017 and 2016 was \$1 million for both years.

During fiscal year 2016, the Corporation also entered into another agreement with WVUIC for a \$1.5 million line of credit. This loan does not bear interest and the due date is open ended. The outstanding note receivable due from WVUIC at June 30, 2017 and 2016 for this line of credit was \$1,500,000 and \$586,192, respectively.

During fiscal year 2017, the Corporation also entered into another agreement with WVUIC for two \$500,000 lines of credit. These loans do not bear interest and the due date is open ended. The outstanding note receivable due from WVUIC at June 30, 2017 was \$1 million.

These notes receivable are classified as noncurrent accounts receivable on the statement of net position.

5. NOTES RECEIVABLE

During fiscal year 2016, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from CereDx, Inc. for \$220,000 (\$200,000 cash and \$20,000 in deferred lease costs for laboratory space for two years; \$11,000 of which was recognized in fiscal year 2017).

During fiscal year 2016, the Corporation also purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity, Inc. for \$100,000.

During fiscal year 2017, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Modulation Therapeutics, Inc. for \$200,000.

6. INVESTMENTS

The following Fair Value Levels represent the valuation of the underlying investments. Level 1 represents investments that have a quoted price in the active market. Level 2 represents investments with direct or indirect observable market inputs. Level 3 represents investments with no observable inputs.

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

2017

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Investment Cash Account	\$ 176	\$ -	\$ 176	\$ -
Mutual Bond Funds:				
Brandywine Global Fixed Income	482	77	405	-
iShares Barclays 3-7 Yr Treasury	821	-	821	-
iShares Barclays 7-10 Yr Treasury	749	7	742	-
Guggenheim TR Bond	1,814	89	1,696	29
Loomis Sayles Core	202	-	202	-
Fixed Income Funds:				
IR&M Core Bond	1,809	-	1,809	-
Mutual Stock Funds				
Aberdeen Emerging Markets	194	64	130	-
MFS International Value Fund	456	341	115	-
Oppenheimer International Growth Fund	444	129	315	-
Van Eck Global Hard Assets	102	96	6	-
Vanguard S&P 500 ETF	986	986	-	-
Vanguard Total Stock Market ETF	1,982	1,982	-	-
Dodge & Cox International Stock Fund	449	106	343	-
Dodge & Cox Stock Fund	234	227	7	-
Maingate MLP Fund	106	106	-	-
SPDR S&P Oil & Gas	49	49	-	-
Other Investments:				
WV Growth Investment LLC	160	-	-	160
	<u>\$11,215</u>	<u>\$4,259</u>	<u>\$6,767</u>	<u>\$ 189</u>

2016

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Mutual Money Market Funds	\$ 243	\$ -	\$ 243	\$ -
Mutual Bond Funds:				
Brandywine Global Fixed Income	1,043	870	173	-
iShares Barclays 3-7 Yr Treasury	640	67	573	-
iShares Barclays 7-10 Yr Treasury	339	20	319	-
Guggenheim TR Bond	995	80	899	16
Fixed Income Funds:				
CFI Multi-Strategy Bond Investors Fund	1,428	-	1,428	-
IR&M Core Bond	1,732	-	1,732	-
Mutual Stock Funds				
Aberdeen Emerging Markets	192	45	147	-
MFS International Value Fund	600	449	151	-
Oppenheimer International Growth Fund	480	124	356	-
Van Eck Global Hard Assets	110	106	4	-
Vanguard S&P 500 ETF	710	710	-	-
Vanguard Total Stock Market ETF	1,409	1,407	1	1
Dodge & Cox International Stock Fund	77	43	34	-
Dodge & Cox Stock Fund	181	177	4	-
Maingate MLP Fund	101	101	-	-
SPDR S&P Oil & Gas	54	54	-	-
Other Investments:				
WV Growth Investment LLC	160	-	-	160
	<u>\$ 10,494</u>	<u>\$ 4,253</u>	<u>\$ 6,064</u>	<u>\$ 177</u>

The values of investments classified as current and noncurrent were as follows (dollars in thousands):

	Current	Noncurrent	Total
As of June 30, 2017	\$ 10,853	\$ 362	\$ 11,215
As of June 30, 2016	8,602	1,892	10,494

Investments with the Foundation – Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. As of June 30, 2017 and 2016, the Corporation’s investments held with the Foundation were \$11.1 million and \$10.3 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.

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 basis of accounting.

Other – In addition, funds are deposited in the 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 the investment agent shall invest the client’s assets in investments 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.

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

2017

Investment Type	Fair Value	Rating
Mutual Bond Funds:		
Brandywine Global Fixed Income	\$ 482	A1
Guggenheim TR Bond	1,814	A
iShares Barclays 3-7 Year Treasury	821	Aaa
iShares Barclays 7-10 Year Treasury	749	Aaa
Loomis Sayles Core	202	A2
Investment Accounts:		
Cash Act-Research Co	176	AAAmf
Fixed Income Funds:		
IR&M Core Bond	1,809	Aa3
	\$ 6,053	

2016

Investment Type	Fair Value	Rating
Mutual Bond Funds		
Brandywine Global Fixed Income	\$ 1,043	A-
Guggenheim TR Bond	996	A
iShares Barclays 3-7 Year Treasury	640	AAA
iShares Barclays 7-10 Year Treasury	339	AAA
Cash/Mutual Money Market Funds:		
Cash Act-Research Co	243	AAAm
Fixed Income Funds:		
IR&M Core Bond	1,732	Aa2
CFI Multi-Strategy Bond Investors Fund	1,428	Average Quality A+
	\$ 6,421	

The remaining investments have not been rated. 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 at June 30 (dollars in thousands):

2017

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 4,068	\$ 262	\$ 846	\$ 1,440	\$ 1,520
Investment Cash Account	176	176	-	-	-
Fixed Income Funds	1,809	87	1,071	300	351
Other Investments	160	-	-	-	160
	<u>\$ 6,213</u>	<u>\$ 525</u>	<u>\$ 1,917</u>	<u>\$ 1,740</u>	<u>\$ 2,031</u>

2016

Investment Type	Investment Maturities				
	Fair Value	Less Than One Year	1-5 Years	6-10 Years	More Than 10 Years
Mutual Bond Funds	\$ 3,017	\$ 157	\$ 976	\$ 983	\$ 901
Cash/Mutual Money Market Funds	243	243	-	-	-
Fixed Income Funds	3,160	198	936	724	1,302
Other Investments	160	-	-	-	160
	<u>\$ 6,580</u>	<u>\$ 598</u>	<u>\$ 1,912</u>	<u>\$ 1,707</u>	<u>\$ 2,363</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, 2017, the Corporation's investments were not subject to concentration of credit risk. At June 30, 2016, more than 5% of the Corporation's investments were in the IR&M Core Bond fund and the CFI Multi-Strategy Bond Investors 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, 2017 and 2016, no investments were subject to custodial credit risk.

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		Fair Value	
	as of June 30, 2017		as of June 30, 2016	
Australian Dollar	\$	63	\$	127
Brazilian Real		53		66
British Pence		205		227
British Pound Sterling		-		57
Canadian Dollar		73		61
Chilean Peso		2		71
China Renminbi		10		-
Czech Koruna		13		-
Danish Krone		24		24
Euro		435		449
Great Britain Pound		72		-
Hong Kong Dollar		25		29
Hungarian Forint		2		2
Indian Rupee		55		40
Indonesian Rupiah		10		9
Japanese Yen		195		179
Malaysian Ringgit		27		50
Mexican Peso		80		152
New Turkish Lira		10		10
New Zealand Dollar		-		38
Norwegian Krone		52		63
Philippine Peso		7		8
Polish Zloty		27		57
Russian Ruble		7		3
South African Cent		34		16
South African Rand		24		36
South Korean Won		33		16
Swedish Krona		71		132
Swiss Franc		144		136
Taiwan Dollar		9		9
Thai Baht		18		16
US Dollar		4,344		2,823
	\$	6,124	\$	4,906

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7. CAPITAL ASSETS

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

2017	Beginning Balance	Additions	CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated:							
Land	\$ 2,800	\$ 675	\$ -	\$ -	\$ -	\$ -	\$ 3,475
Construction in progress	1,613	13,110	(11,849)	371	179	-	3,424
Total capital assets not being depreciated	\$ 4,413	\$ 13,785	\$ (11,849)	\$ 371	\$ 179	\$ -	\$ 6,899
Other capital assets:							
Land Improvements	\$ -	\$ -	\$ 108	\$ -	\$ -	\$ -	\$ 108
Buildings	60,871	239	11,741	-	-	-	72,851
Equipment	107	5,593	-	(5,870)	584	-	414
Other Assets	-	266	-	-	-	-	266
Total other capital assets	60,978	6,098	11,849	(5,870)	584	-	73,639
Less accumulated depreciation for:							
Land Improvements	-	(4)	-	-	-	-	(4)
Buildings	(14,761)	(1,314)	-	-	-	(4)	(16,079)
Equipment	(21)	(43)	-	-	-	(18)	(82)
Other Assets	-	(53)	-	-	-	-	(53)
Total accumulated depreciation	(14,782)	(1,414)	-	-	-	(22)	(16,218)
Other capital assets, net	\$ 46,196	\$ 4,684	\$ 11,849	\$ (5,870)	\$ 584	\$ (22)	\$ 57,421
Capital Assets Summary:							
Capital assets not being depreciated	\$ 4,413	\$ 13,785	\$ (11,849)	\$ 371	\$ 179	\$ -	\$ 6,899
Other capital assets	60,978	6,098	11,849	(5,870)	584	-	73,639
Total cost of capital assets	65,391	19,883	-	(5,499)	763	-	80,538
Less accumulated depreciation	(14,782)	(1,414)	-	-	-	(22)	(16,218)
Capital assets, net	\$ 50,609	\$ 18,469	\$ -	\$ (5,499)	\$ 763	\$ (22)	\$ 64,320

2016	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated:							
Land	\$ 2,777	\$ 23	\$ -	\$ -	\$ -	\$ -	\$ 2,800
Construction in progress	446	1,429	(224)	(460)	422	-	1,613
Total capital assets not being depreciated	\$ 3,223	\$ 1,452	\$ (224)	\$ (460)	\$ 422	\$ -	\$ 4,413
Other capital assets:							
Buildings	\$ 60,555	\$ 92	\$ 224	\$ -	\$ -	\$ -	\$ 60,871
Equipment	6	4,959	-	(4,858)	-	-	107
Total other capital assets	60,561	5,051	224	(4,858)	-	-	60,978
Less accumulated depreciation for:							
Buildings	(13,518)	(1,243)	-	-	-	-	(14,761)
Equipment	-	(21)	-	-	-	-	(21)
Total accumulated depreciation	(13,518)	(1,264)	-	-	-	-	(14,782)
Other capital assets, net	\$ 47,043	\$ 3,787	\$ 224	\$ (4,858)	\$ -	\$ -	\$ 46,196
Capital Assets Summary:							
Capital assets not being depreciated	\$ 3,223	\$ 1,452	\$ (224)	\$ (460)	\$ 422	\$ -	\$ 4,413
Other capital assets	60,561	5,051	224	(4,858)	-	-	60,978
Total cost of capital assets	63,784	6,503	-	(5,318)	422	-	65,391
Less accumulated depreciation	(13,518)	(1,264)	-	-	-	-	(14,782)
Capital assets, net	\$ 50,266	\$ 5,239	\$ -	\$ (5,318)	\$ 422	\$ -	\$ 50,609

The Corporation capitalized interest on borrowings, net of interest on related debt, of approximately \$134,000 and \$27,000 during fiscal years 2017 and 2016, respectively.

8. LONG-TERM LIABILITIES

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

2017	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Notes payable	\$ 31,613	\$ 24,004	\$ (12,744)	\$ 42,873	\$ 758

2016	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Notes payable	\$ 20,342	\$ 12,000	\$ (729)	\$ 31,613	\$ 12,744

9. NOTES PAYABLE

Health Sciences Center Construction Loan – 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, 2017 and June 30, 2016 was approximately \$18.9 million and \$19.6 million, respectively. Total interest paid through June 30, 2017 and June 30, 2016 was approximately \$1,775,000 and \$1,404,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2017 and 2016 were \$8.7 million and \$8.0 million, respectively. Total pledged revenue as of June 30, 2017 and June 30, 2016 was \$3.4 million and \$2.9 million, respectively.

Beckley Loan – During fiscal year 2016, the Corporation negotiated a 90-day note with United Bank in the amount of \$12 million for reimbursement of the purchase and start-up costs related to the Beckley campus of the University. This note, which would have ended on September 27, 2016, was extended until December 27, 2016. The extension was for the same amount under the same terms.

On December 15, 2016, the Corporation closed on a note with United Bank. Proceeds of \$24 million were used to pay the principal balance on the 90 day note in full. Additionally, the proceeds were used to reimburse the University for the purchase of the Beckley campus as well as for capital improvements to the campus. The proceeds include capital interest of \$3,000,000 as the loan will have a capitalized interest period of three years.

The amortization term is 30 years. The interest rate is set for 5-year increments beginning with a rate of 3.11% fixed for the first five years and a spread to the 5-year constant U.S. Treasury Maturity rate thereafter. The spread is based on the University's rating with Moody's.

On August 9, 2016, the Corporation entered into an agreement with the University regarding the Corporation's financing of assets required by the University for the operation of the Beckley campus. This agreement was amended on December 15, 2016 to reflect an increase in the principal amount of the Corporation's loan with United Bank. The payments payable to the Corporation are to equal the principal and interest payments on the loan with the appropriate credit reflected during the three-year capitalized interest period.

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

Fiscal Year		
Ending June 30,	Principal	Interest
2018	\$ 758	\$ 1,222
2019	1,061	1,201
2020	1,371	1,175
2021	1,695	1,132
2022	1,740	1,087
2023-2027	9,426	4,706
2028-2032	8,644	3,539
2033-2037	9,786	2,396
2038-2042	5,854	1,312
2043-2047	5,538	410
	45,873	18,180
Current Portion	758	1,222
Noncurrent Portion	\$ 45,115	\$ 16,958

10. 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
2017	\$ 1,012,000	\$1,012,000	\$ 2,024,000
2016	895,000	895,000	1,790,000
2015	824,000	824,000	1,648,000

The Corporation's total payroll expense for fiscal years 2017, 2016, and 2015, was \$57.4 million, \$53.1 million, and \$52.6 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$21.3 million in fiscal year 2017, \$19.0 million in fiscal year 2016, and \$17.6 million in fiscal year 2015, respectively.

11. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. These outstanding contractual commitments totaled approximately \$2.2 million at June 30, 2017.

12. FINANCIAL GUARANTEES

On June 28, 2016, the Corporation guaranteed a master equipment lease/purchase agreement between WVUIC and United Bank, Inc. for \$2,723,346. The term of the lease is five years with the last payment due in June 2021. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

In June 2017, WVUIC refinanced this lease in the principal amount of \$3.0 million at a fixed interest rate of 3.5%, resetting in four years. The term of this loan is ten years with the last payment due in July 2027. In the event that WVUIC is unable to make a payment, the Corporation will be required to make that payment.

13. 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.

Related Party Transactions

West Virginia University Innovation Corporation – The Corporation will be reimbursed by WVUIC for professional services provided by the Corporation (salaries, fringe benefits and rent). At June 30, 2017 and 2016, WVUIC owed the Corporation \$1.5 million and \$183,000 for such professional services, respectively.

During fiscal years 2017 and 2016, the Corporation entered into agreements to provide a line of credit for the benefit of WVUIC. At June 30, 2017 and 2016, WVUIC owed the Corporation \$3.5 million and \$1.6 million under these agreements, respectively. (Also see Note 4.)

14. 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.

**15. 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, 2017									
	Natural Classification					Natural Classification				
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Other Operating Expenses	Total	
Instruction	\$ 3,953	\$ 672	\$ -	\$ 7	\$ 2,650	\$ -	\$ -	\$ -	\$ 7,282	
Research	35,454	7,299	-	60	27,044	-	-	-	69,857	
Public Service	12,884	2,796	-	43	7,332	-	-	-	23,055	
Academic Support	58	-	-	-	373	-	-	-	431	
Student Services	-	-	-	-	-	-	-	-	-	
Operation and Maintenance of Plant	160	39	-	371	5,057	-	-	-	5,627	
General Institutional Support	4,918	1,146	-	-	3,934	-	-	-	10,723	
Student Financial Aid	-	-	2,927	-	-	-	-	-	2,927	
Depreciation	-	-	-	-	-	1,414	-	-	1,414	
Net Operating Expenses to the University	\$ 57,427	\$ 11,952	\$ 2,927	\$ 481	\$ 46,390	\$ 1,414	\$ 9,767	\$ 725	\$ 131,083	

Year Ended June 30, 2016

Functional Classification	Natural Classification									
	Natural Classification					Natural Classification				
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Other Operating Expenses	Total	
Instruction	\$ 3,422	\$ 628	\$ -	\$ 10	\$ 2,085	\$ -	\$ -	\$ -	\$ 6,145	
Research	33,240	6,089	-	58	29,611	-	-	-	68,998	
Public Service	11,563	2,481	-	42	6,453	-	-	-	20,539	
Academic Support	14	-	-	-	869	-	-	-	883	
Student Services	-	2	-	-	-	-	-	-	2	
Operation and Maintenance of Plant	176	82	-	374	3,055	-	-	-	3,687	
General Institutional Support	4,690	1,375	-	-	4,998	-	-	12	11,075	
Student Financial Aid	-	-	2,765	-	-	-	-	-	2,765	
Depreciation	-	-	-	-	-	1,264	-	-	1,264	
Net Operating Expenses to the University	\$ 53,105	\$ 10,657	\$ 2,765	\$ 484	\$ 47,071	\$ 1,264	\$ 14,378	\$ 12	\$ 129,736	

**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, 2017, 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 October 18, 2017.

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. 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
October 18, 2017

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

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 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, 2017. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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, 2017.

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 the Uniform Guidance, 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 results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities of West Virginia University Research Corporation as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements. We issued our report thereon dated FIX, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
October 18, 2017

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Federal Agency:					
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	R40MC28320	\$ 153,390	\$ -
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	R40MC28320	120,319	-
				<u>273,709</u>	<u>-</u>
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	398,183	195,852
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	5 R49 CE002109-05	128,325	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	N/A	533,841	71,305
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49 CE002109	114,118	12,939
				<u>776,284</u>	<u>84,244</u>
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.262	R01 OH010928	137,200	35,710
US Dept of Health & Human Services	Administration for Community Living	93.433	90IF0097	295,841	192,500
US Dept of Health & Human Services	Centers for Medicare and Medicaid Services	93.624	1G1CMS331408	31,602	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.926	H29 MC 00161	1	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	1R01NS099918-01A1	1,111	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-40342	124,071	16,000
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-40676	200,194	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2011-41348	7,877	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2015-M-62385	27,055	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2015-M-62385	13,943	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2015-M-63122	27,622	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-92214	115,617	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-M-89251	20,000	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-M-89251	13,799	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-M-91027	28,401	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2014-M-59167	5,443	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2015-M-63077	14	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2015-M-63382	18,648	-
				<u>603,795</u>	<u>16,000</u>
	US Dept of Health & Human Services Direct Total			<u>2,516,615</u>	<u>524,306</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G160407	8,319	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G170430	173,802	-
				<u>182,121</u>	<u>-</u>
US Dept of Health & Human Services	University of Kentucky	93.136	3200000790-17-052PO7800003534	1,500	-
US Dept of Health & Human Services	John Hopkins University	93.136	4685 PO 2002582636	38,294	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G170758	18,990	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	N/A	11,780	-
US Dept of Health & Human Services	University of Kentucky	93.136	Subaward No. 3200000262-16-197	22,350	-
				<u>92,914</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G170741	68,312	-
US Dept of Health & Human Services	Marshall University	93.243	P1701526	69,657	-
US Dept of Health & Human Services	Mcdowell County Board of Education	93.243	PO 134495	22,652	-
US Dept of Health & Human Services	Marshall University	93.243	RC-P1601194	21,899	-
				<u>182,520</u>	<u>-</u>
US Dept of Health & Human Services	University of California	93.262	N/A	63,522	-
US Dept of Health & Human Services	University of California	93.262	Sub 00008699 PO BB00521514	17,580	-
US Dept of Health & Human Services	University of Cincinnati	93.262	Sub008802-007 POL16-4500088939	28,418	-
US Dept of Health & Human Services	University of Cincinnati	93.262	Sub008802-009 POL17-4500095591	59,664	-
				<u>169,184</u>	<u>-</u>
US Dept of Health & Human Services	University of Miami	93.283	Acct: 661708 PO MS71345	12,996	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G160425	14,685	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G170192	182,736	13,000
				<u>210,417</u>	<u>13,000</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090431-353788	\$ 4,815	\$ -
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090431-353788 Amendment No. 1	212,131	-
				<u>216,946</u>	<u>-</u>
US Dept of Health & Human Services	Emory University	93.320	T471838	78,013	-
US Dept of Health & Human Services	Emory University	93.320	T471838	9,521	-
				<u>87,534</u>	<u>-</u>
US Dept of Health & Human Services	Association of University Centers on Disabilities	93.424	Subaward # 14-16-812	309,184	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.505	G160797	89,117	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.870	G170647	99,520	-
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site 109 Agr 5926-01 Pro CE01	4,830	-
	US Dept of Health & Human Services Pass-Through Total			<u>1,644,287</u>	<u>13,000</u>
	US Dept of Health & Human Services Total			<u>4,160,902</u>	<u>537,306</u>
US National Institute of Health	National Institute of Drug Abuse	93.077	R03 DA037583	7,805	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	K99 ES024783	26,186	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES015022	263,415	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES021764	229,212	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES023845	311,562	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES023845	33,410	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01ES022968	378,758	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15ES026811	12,394	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R21 ES023575	79	-
				<u>1,255,016</u>	<u>-</u>
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	R01 DE023431	373,499	101,302
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC007695	419,323	66,625
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC007695	37,682	9,972
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R03 DC013997	149,698	-
				<u>606,703</u>	<u>76,597</u>
US National Institute of Health	National Institute of Complementary and Integrative Health	93.213	R15 AT008606	103,167	-
US National Institute of Health	National Institute of Complementary and Integrative Health	93.213	R15 AT008606	36,172	-
				<u>139,339</u>	<u>-</u>
US National Institute of Health	National Institute of Mental Health	93.242	R01 MH081159	361,645	-
US National Institute of Health	National Institute of Mental Health	93.242	R24 MH106057	727,595	519,607
				<u>1,089,240</u>	<u>519,607</u>
US National Institute of Health	National Institute of Drug Abuse	93.279	R03 DA038714	11,827	-
US National Institute of Health	National Institute of Drug Abuse	93.279	R21 DA040187	65,945	15,756
				<u>77,772</u>	<u>15,756</u>
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	K25 EB016040	43,826	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	K99 EB023990	243	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R01 EB018857	241,549	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R01 EB018857	59,549	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R21 EBO022775	108,092	-
US National Institute of Health	National Institute of Technical Innovations to Improve Human Health	93.286	R21 EBO022775	16,746	-
				<u>470,005</u>	<u>-</u>
US National Institute of Health	National Center for Research Resources	93.389	P30 RR031155; now P30 GM103503	95,545	-
US National Institute of Health	National Center for Research Resources	93.389	P30 RR032138 now P30 GM103488	152,401	-
				<u>247,946</u>	<u>-</u>
US National Institute of Health	National Cancer Institute	93.393	R01 CA148671	212,123	-
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	81,517	53,823
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	49,397	-
				<u>343,037</u>	<u>53,823</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal	Subrecipient
				Expenditures	Expenditures
US National Institute of Health	National Cancer Institute	93.394	R01 CA094196	\$ 190,130	\$ -
US National Institute of Health	National Cancer Institute	93.394	R01 CA192064	277,768	-
US National Institute of Health	National Cancer Institute	93.394	R01 CA192064	61,813	25,370
				<u>529,711</u>	<u>25,370</u>
US National Institute of Health	National Cancer Institute	93.395	R01 CA166067	297,964	-
US National Institute of Health	National Cancer Institute	93.395	R01 CA194013	383,572	42,026
US National Institute of Health	National Cancer Institute	93.395	R01 CA195727	198,825	7,247
US National Institute of Health	National Cancer Institute	93.395	R01 CA195727	99,893	13,930
				<u>980,254</u>	<u>63,203</u>
US National Institute of Health	National Cancer Institute	93.396	R01 CA193473	183,694	-
US National Institute of Health	National Cancer Institute	93.396	R01 CA193473	50,135	-
US National Institute of Health	National Cancer Institute	93.396	R21 CA208875	138,194	-
				<u>372,023</u>	<u>-</u>
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	HL128485	16,580	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL114559	218,069	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R56 HL128485	122,697	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R56 HL128485	67,929	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	RO1 HL027339	139,106	-
				<u>564,381</u>	<u>-</u>
US National Institute of Health	National Heart, Lung, & Blood Institute	93.838	R01 HL109481	378,902	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.839	R01-HL56888	42,750	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR061346	121,209	25,681
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR067747	97,432	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R03 AR062763	59,242	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R15 AR066806	102,980	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R15 AR066806	63,156	-
				<u>444,019</u>	<u>25,681</u>
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	RO1 DK104791	271,660	-
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	RO1 DK104791	49,180	-
				<u>320,840</u>	<u>-</u>
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	K01 NS081014	116,472	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS082262	304,108	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS082262	79,369	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R03 NS091913	75,018	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS087515	96,988	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS087515	294	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS090380	135,815	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R15 NS090380	54,271	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS091590	122,234	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS091590	21,835	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS094009	180,053	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21NS094009	6,970	-
				<u>1,193,427</u>	<u>-</u>
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01AI118789	171,955	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01AI118789	80,394	25,885
				<u>252,349</u>	<u>25,885</u>
US National Institute of Health	General Medical Sciences	93.859	1U54GM104942-01	3,803,770	685,861
US National Institute of Health	General Medical Sciences	93.859	P30 RR032138 now P30 GM103488	308,038	-
US National Institute of Health	General Medical Sciences	93.859	R01 GM107129	278,337	-
US National Institute of Health	General Medical Sciences	93.859	R01 GM107129	5,263	-
US National Institute of Health	General Medical Sciences	93.859	R01 GM114105	47,273	-
US National Institute of Health	General Medical Sciences	93.859	R01 GM114330	170,390	-
US National Institute of Health	General Medical Sciences	93.859	R01 GM114330	54,997	-
US National Institute of Health	General Medical Sciences	93.859	R01GM114494	207,207	-
US National Institute of Health	General Medical Sciences	93.859	R01GM114494	34,044	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	General Medical Sciences	93.859	R15 GM114774	\$ 110,243	\$ -
US National Institute of Health	General Medical Sciences	93.859	R15 GM120676	63,675	-
US National Institute of Health	General Medical Sciences	93.859	R15 GM122002	108,066	-
US National Institute of Health	General Medical Sciences	93.859	R15 GM122953	108,266	-
US National Institute of Health	General Medical Sciences	93.859	R35 GM119528	198,494	-
US National Institute of Health	General Medical Sciences	93.859	T32 GM081741	244,085	-
				<u>5,742,148</u>	<u>685,861</u>
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD074594	2,520	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD082135	432,734	188,582
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD082135	101,492	78,383
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R21 HD085122	3,882	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	UG1 HD090899	1,801	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	UG1 OD024949	16,408	-
				<u>558,837</u>	<u>266,965</u>
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	2,045,543	16,755
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	259,019	2,007
				<u>2,304,562</u>	<u>18,762</u>
US National Institute of Health	National Eye Institute	93.867	R01 EY017035	67,716	174
US National Institute of Health	National Eye Institute	93.867	R01 EY025536	405,772	-
US National Institute of Health	National Eye Institute	93.867	R01 EY025536	56,458	-
US National Institute of Health	National Eye Institute	93.867	R01 EY028035	44,304	-
US National Institute of Health	National Eye Institute	93.867	R01EY023620	361,628	20,000
US National Institute of Health	National Eye Institute	93.867	R01EY023620	83,163	14,153
US National Institute of Health	National Eye Institute	93.867	R21 EY027707	41,971	-
				<u>1,061,012</u>	<u>34,327</u>
	US National Institute of Health Direct Total			<u>19,355,577</u>	<u>1,913,139</u>
US National Institute of Health	Virginia Commonwealth University	93.077	PT108771-SC107152	30,405	-
US National Institute of Health	University of Pittsburgh	93.121	0051687 (128031-2)	532,626	-
US National Institute of Health	University of Pittsburgh	93.121	Subaward # 0052300 (127298-1)	13,873	-
				<u>546,499</u>	<u>-</u>
US National Institute of Health	Northeastern University	93.143	500463-78051	42,900	-
US National Institute of Health	Northeastern University	93.143	500527-78051; PO#P1706396	18,493	-
				<u>61,393</u>	<u>-</u>
US National Institute of Health	Oregon Health Sciences University	93.173	1002383_WVU	19,921	-
US National Institute of Health	Oregon Health Sciences University	93.173	1002383_WVU	714	-
				<u>20,635</u>	<u>-</u>
US National Institute of Health	University of Arizona	93.213	Purchase Order No. 352464	11,707	-
US National Institute of Health	University of Cincinnati	93.270	Sub009352-006PO#L17-4500095997	62,955	-
US National Institute of Health	University of Pittsburgh	93.286	0033891 (412705-1)C. St. Croix	11,494	-
US National Institute of Health	University of Memphis	93.286	FFT NO. 5U54EB020404-03	21,167	-
				<u>32,661</u>	<u>-</u>
US National Institute of Health	H. Lee Moffitt Cancer Center & Research Institution	93.395	10-17814-99-01-S1	8,416	-
US National Institute of Health	H. Lee Moffitt Cancer Center & Research Institution	93.395	10-17814-99-01-S1	1,385	-
US National Institute of Health	Eastern Cooperative Oncology Group	93.395	PSAWVA-01 WV025	11,380	-
US National Institute of Health	University of Alabama	93.395	Subaward No 000508437-004	5,085	-
				<u>26,266</u>	<u>-</u>
US National Institute of Health	H. Lee Moffitt Cancer Center & Research Institution	93.396	10-18039-99-01-G1	13,654	-
US National Institute of Health	H. Lee Moffitt Cancer Center & Research Institution	93.396	10-18039-99-01-G1	1,556	-
				<u>15,210</u>	<u>-</u>
US National Institute of Health	University of Kentucky	93.397	Subaward No. 304811939-15-049	25,933	-
US National Institute of Health	VP Diagnostics, Inc	93.837	CK # 1159215456	2,315	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	Case Western Reserve Institutes	93.839	RES510951	\$ 14,544	\$ -
US National Institute of Health	University of Pittsburgh	93.846	Subaward # 0035996 (128438-2)	58,655	-
US National Institute of Health	University of Pittsburgh	93.846	Subaward # 0035996 (128438-2)	41,226	-
				<u>99,881</u>	-
US National Institute of Health	University of Pittsburgh	93.847	0028282 (127696-3)	17,347	-
US National Institute of Health	Indiana University	93.847	IN-4685559-WVU/PO 1025173	54,065	-
				<u>71,412</u>	-
US National Institute of Health	University of Cincinnati	93.853	COEUS 005695	31,750	-
US National Institute of Health	University of California	93.853	N/A	18,541	-
US National Institute of Health	University of North Texas	93.853	RN0090-2013-001	2,893	-
US National Institute of Health	University of California	93.853	Subcontract No. 6024sc	1	-
US National Institute of Health	University of Virginia	93.853	Subcontract No. GC12107-143862	3	-
US National Institute of Health	University of Virginia	93.853	Subcontract No. GC12107-149701	9,500	-
				<u>62,688</u>	-
US National Institute of Health	University of Maryland	93.855	1701219	22,188	-
US National Institute of Health	University of Pittsburgh	93.855	0051861(128067-1) S. Wendell	10,652	-
US National Institute of Health	Institute Clinical Research	93.855	M67-WV-106-141108 Task Order 6	2,825	-
US National Institute of Health	University of Virginia	93.855	Subcontract No. G011738 148702	13,749	-
				<u>49,414</u>	-
US National Institute of Health	University of Virginia	93.856	Subcontract No. G011722 148700	26,374	-
US National Institute of Health	Marshall University	93.859	P1700695	793,809	101,878
US National Institute of Health	Marshall University	93.859	RC-P1600620	466,634	264,000
US National Institute of Health	University of Connecticut	93.859	Subaward No. 68498 KFS 5631940	43,704	-
US National Institute of Health	University of Connecticut	93.859	Subaward No. 68498 KFS 5631940	24,917	-
				<u>1,329,064</u>	<u>365,878</u>
US National Institute of Health	University of Michigan	93.863	3002925631	1,020	-
US National Institute of Health	University of Mississippi Medical Center	93.865	66102580414-WVU	202,164	-
US National Institute of Health	University of Mississippi Medical Center	93.865	66102580415-01S	8,023	-
US National Institute of Health	Duke Clinical Research Institute	93.865	Site WVU04-PTN:T033	15,281	-
				<u>225,468</u>	-
US National Institute of Health	University of Pittsburgh	93.866	0033656 (411896-1)	5,057	-
US National Institute of Health	University of North Texas	93.866	RN0087-2013-001 PO 110528	88,028	-
US National Institute of Health	University of North Texas	93.866	RN0087-2017-0148	86,053	-
				<u>179,138</u>	-
US National Institute of Health	University of Washington	93.867	Subaward No. UWSC9235 PO 18085	58,754	-
US National Institute of Health	Jaeb Center for Health Research, Inc.	93.867	U10 EY11751	70	-
				<u>58,824</u>	-
US National Institute of Health	Massachusetts Eye & Ear Infirmary	93.unknown	Ck 0380453, PO 16610	9,450	-
US National Institute of Health	University of Minnesota	93.unknown	N003439238	3,812	-
US National Institute of Health	NRG Oncology Foundation, Inc.	93.unknown	NRG MMWV025	120,417	-
US National Institute of Health	Partners Healthcare System	93.unknown	WV025	4,748	-
				<u>138,427</u>	-
US National Institute of Health Pass-Through Total				<u>3,092,233</u>	<u>365,878</u>
US National Institute of Health Total				<u>22,447,810</u>	<u>2,279,017</u>
National Science Foundation	Engineering Grants	47.041	CBET-1053490	1,003	-
National Science Foundation	Engineering Grants	47.041	CBET-1053490	420	-
National Science Foundation	Engineering Grants	47.041	CBET-1227359	11,058	-
National Science Foundation	Engineering Grants	47.041	CBET-1227766	1,987	-
National Science Foundation	Engineering Grants	47.041	CBET-1233795	1,042	-
National Science Foundation	Engineering Grants	47.041	CBET-1234366	13,086	-
National Science Foundation	Engineering Grants	47.041	CBET-1234366	723	-
National Science Foundation	Engineering Grants	47.041	CBET-1336205	118,796	-
National Science Foundation	Engineering Grants	47.041	CBET-1434503	33,120	-
National Science Foundation	Engineering Grants	47.041	CBET-1434503	19,343	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Engineering Grants	47.041	CBET-1454230	\$ 59,463	\$ -
National Science Foundation	Engineering Grants	47.041	CBET-1511759	63,959	-
National Science Foundation	Engineering Grants	47.041	CBET-1511759	10,828	-
National Science Foundation	Engineering Grants	47.041	CBET-1511818	42,472	-
National Science Foundation	Engineering Grants	47.041	CBET-1511818	6,271	-
National Science Foundation	Engineering Grants	47.041	CBET-1554254	65,309	-
National Science Foundation	Engineering Grants	47.041	CBET-1554254	27,529	-
National Science Foundation	Engineering Grants	47.041	CBET-1554254	1,004	-
National Science Foundation	Engineering Grants	47.041	CBET-1561941	35,521	-
National Science Foundation	Engineering Grants	47.041	CBET-1561942	48,061	-
National Science Foundation	Engineering Grants	47.041	CBET-1561942	3,076	-
National Science Foundation	Engineering Grants	47.041	CBET-1605744	37,814	-
National Science Foundation	Engineering Grants	47.041	CBET-1644932	69,404	-
National Science Foundation	Engineering Grants	47.041	CMMI-1300757	94,302	-
National Science Foundation	Engineering Grants	47.041	ECCS-1232168	7,793	-
National Science Foundation	Engineering Grants	47.041	ECCS-1303142	2,196	-
National Science Foundation	Engineering Grants	47.041	ECCS-1305661	100,399	-
National Science Foundation	Engineering Grants	47.041	ECCS-1305661	7,768	-
National Science Foundation	Engineering Grants	47.041	ECCS-1351201	100,821	-
National Science Foundation	Engineering Grants	47.041	ECCS-1503600	44,663	-
National Science Foundation	Engineering Grants	47.041	ECCS-1503600	6,439	-
National Science Foundation	Engineering Grants	47.041	EEC-1340463	46,097	-
National Science Foundation	Engineering Grants	47.041	EEC-1343726	47,537	-
National Science Foundation	Engineering Grants	47.041	EEC-1611114	45,054	-
National Science Foundation	Engineering Grants	47.041	EEC-1611114	16,877	-
National Science Foundation	Engineering Grants	47.041	IIP-1066197	493,209	68,050
National Science Foundation	Engineering Grants	47.041	IIP-1066197	85,762	-
National Science Foundation	Engineering Grants	47.041	IIP-1230351	6	-
National Science Foundation	Engineering Grants	47.041	IIP-1439688	269,444	-
National Science Foundation	Engineering Grants	47.041	IIP-1439688	103,165	-
National Science Foundation	Engineering Grants	47.041	IIP-1439688	5,115	-
				2,147,936	68,050
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1149491	125,661	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1149491	1,504	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1211701	90,221	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1211701	10,360	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1309815	39,806	1,556
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1412578	38,252	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1412578	17,387	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516021	150,358	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516958	36,815	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	35,921	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1615884	19,404	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1616042	18,189	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1616042	1,240	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1212558	13,427	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1434378	78,511	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1434378	75,953	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1454879	44,989	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1454879	11,700	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1464026	137,605	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1464026	31,547	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	23,285	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	5,349	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	2,352	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	26,828	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	4,333	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	102,941	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	7,155	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	1,524	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1565665	64,777	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1608149	57,555	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	113,740	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1414683	44,447	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	178,707	33,975
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	128,637	25,545

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal	Subrecipient
				Expenditures	Expenditures
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	\$ 122,925	\$ -
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	5,221	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	2,745	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	105,484	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	11,423	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1559880	115,993	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1559880	24,499	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1608656	123,240	25,216
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1734017	2,471	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1255045	83,311	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1517577	42,848	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1600272	17,557	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1301896	13,833	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1360278	70,710	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1360278	47,972	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1601080	69,694	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1607405	32,255	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1617880	43,029	-
				2,675,690	86,292
National Science Foundation	Geosciences	47.050	AGS-0953463	36,845	-
National Science Foundation	Geosciences	47.050	AGS-1460037	23,032	-
National Science Foundation	Geosciences	47.050	AGS-1613081	122,070	-
National Science Foundation	Geosciences	47.050	EAR-1119219	15,819	-
				197,766	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1305054	2,902	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CCF-1420174	46,302	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1148815	55,590	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1453125	18,718	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1618629	31,724	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	20,844	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1450620	26,514	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1552860	12,665	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1552860	6,629	-
				221,888	-
National Science Foundation	Biological Sciences	47.074	DBI-1349308	56,029	-
National Science Foundation	Biological Sciences	47.074	DEB-1019522	18,945	-
National Science Foundation	Biological Sciences	47.074	DEB-1118702	25,652	-
National Science Foundation	Biological Sciences	47.074	DEB-1342732	106,551	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	55,368	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	41,637	-
National Science Foundation	Biological Sciences	47.074	DEB-1354689	1,600	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	55,058	22,298
National Science Foundation	Biological Sciences	47.074	DEB-1455785	12,560	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	8,800	-
National Science Foundation	Biological Sciences	47.074	DEB-1542509	69,682	-
National Science Foundation	Biological Sciences	47.074	DEB-1645596	87,869	-
National Science Foundation	Biological Sciences	47.074	IOS-1025274	1,756	-
National Science Foundation	Biological Sciences	47.074	IOS-1557846	73,922	-
National Science Foundation	Biological Sciences	47.074	MCB-1157466	58,440	-
National Science Foundation	Biological Sciences	47.074	MCB-1614573	51,074	-
				724,943	22,298
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1120156	13,352	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1120156	9,048	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1120156	7,277	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1551736	37,645	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1651003	10,498	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BSC-1210360	176,093	122,292
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1353231	2,550	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1431278	31,073	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1459021	138,344	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1459021	21,173	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1462110	904	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1546001	15,118	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1637104	5,352	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SMA-1661733	37,344	-
				505,771	122,292

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	\$ 432,601	\$ -
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	109,018	-
National Science Foundation	Education and Human Resources	47.076	DGE-1561517	50,731	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	188,320	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	10,228	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	4,657	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	93,992	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	10,007	-
National Science Foundation	Education and Human Resources	47.076	DUE-1504730	77,263	-
National Science Foundation	Education and Human Resources	47.076	DUE-1525421	56,129	-
National Science Foundation	Education and Human Resources	47.076	DUE-1525421	23,754	-
National Science Foundation	Education and Human Resources	47.076	DUE-1544011	111,316	-
National Science Foundation	Education and Human Resources	47.076	DUE-1544011	61,643	-
National Science Foundation	Education and Human Resources	47.076	DUE-1611738	28,216	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	26,871	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	13,090	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	304,573	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	13,629	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	7,248	-
National Science Foundation	Education and Human Resources	47.076	HRD-1007978	489	-
				1,623,775	-
National Science Foundation	Office of International Science and Engineering	47.079	IIA-1358137	85,025	-
National Science Foundation	Office of International Science and Engineering	47.079	IIA-1358137	15,925	-
National Science Foundation	Office of International Science and Engineering	47.079	IIA-1358137	14,541	-
National Science Foundation	Office of International Science and Engineering	47.079	OISE-0968296	130,514	43,175
				246,005	43,175
				National Science Foundation Direct Total	342,107
				8,343,774	342,107
National Science Foundation	Hadron Technologies, Inc.	47.041	N/A	6,898	-
National Science Foundation	University of Wisconsin	47.049	153405561	1,149,359	-
National Science Foundation	University of Wisconsin	47.049	153405561	292,112	-
National Science Foundation	University of Wisconsin	47.049	163405531	33,320	-
National Science Foundation	University of Wisconsin	47.049	173405031	11,394	-
National Science Foundation	University of Wisconsin	47.049	173405029/144PRJ94YW	24,400	-
National Science Foundation	American Physical Society	47.049	NSF Grant 0808790	13,234	-
National Science Foundation	American Physical Society	47.049	NSF Grant 0808790	10,354	-
National Science Foundation	American Physical Society	47.049	PT-023-2016	36,353	-
National Science Foundation	American Physical Society	47.049	PT-023-2016	7,884	-
				1,578,410	-
National Science Foundation	Columbia University	47.050	58(GG009393) PO G11911	3,146	-
National Science Foundation	Harvard University	47.074	131714-5090629	18,026	-
National Science Foundation	Harvard University	47.074	131714-5090629	8,783	-
National Science Foundation	Oklahoma State University	47.074	AA-5-54654 PO E097273	169,648	-
National Science Foundation	Marshall University	47.074	EF-1410143 PO RC-P1501176	6,198	-
National Science Foundation	Marshall University	47.074	EF-1410143 PO RC-P1501176	2,437	-
				205,092	-
National Science Foundation	Mathematical Association	47.076	3-8-710-953	11,544	-
National Science Foundation	Mathematical Association	47.076	3-8-710-953	5,982	-
National Science Foundation	Colorado State University	47.076	G-00477-1	32,220	-
National Science Foundation	Colorado State University	47.076	G-00477-1	3,507	-
National Science Foundation	Colorado State University	47.076	G-33021-1	24,671	-
National Science Foundation	Colorado State University	47.076	G-33021-1	21,013	-
				98,937	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	594,009	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	491,004	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	438,270	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.079	HEPC.dsr.16.1	164,600	-
				1,687,883	-

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	University of Kansas	47.083	FY2017-018	\$ 250,182	\$ -
National Science Foundation Pass-Through Total				3,830,548	-
National Science Foundation Total				12,174,322	342,107
US Dept of Energy	Office of Science	81.049	DE-SC0004737	42,615	-
US Dept of Energy	Office of Science	81.049	DE-SC0004737	41,782	-
US Dept of Energy	Office of Science	81.049	DE-SC0010399	92,628	-
US Dept of Energy	Office of Science	81.049	DE-SC0012515	94,002	-
US Dept of Energy	Office of Science	81.049	DE-SC0012515	64,853	-
US Dept of Energy	Office of Science	81.049	DE-SC0012515	9,953	-
US Dept of Energy	Office of Science	81.049	DE-SC0016176	114,955	-
US Dept of Energy	Office of Science	81.049	DE-SC0016848	41,666	-
				502,454	-
US Dept of Energy	University Coal Research	81.057	DE-FE0011300	25,598	-
US Dept of Energy	Conservation Research & Development	81.086	DE-EE0007806	94,203	-
US Dept of Energy	Conservation Research & Development	81.086	DE-FE0026927	299,483	-
US Dept of Energy	Conservation Research & Development	81.086	DE-FE0026927	52,579	-
				446,265	-
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-PI0000017	2,309,596	1,630,015
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-PI0000017	569,206	335,727
				2,878,802	1,965,742
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE000026167	82,889	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE000026167	69,471	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0009997	12,398	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0012383	192,917	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0012451	301,567	63,822
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0013689	268,921	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0013689	54,295	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0023386	131,022	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0023386	4,147	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0023407	148,693	61,884
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0023407	10,016	6,677
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024009	109,412	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024297	1,678,848	1,197,117
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024297	230,993	26,489
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0027947	64,896	-
				3,360,485	1,355,989
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000608	396,786	-
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000608	302,084	25,000
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000807	156,745	-
				855,615	25,000
US Dept of Energy	Fossil Energy Research & Development	81.unknown	DE-FE0026444	103,891	-
US Dept of Energy	Fossil Energy Research & Development	81.unknown	DE-FE0027420	5,000	-
				108,891	-
US Dept of Energy Direct Total				8,178,110	3,346,731
US Dept of Energy	John Hopkins University	81.049	7797 Subaward No. 2003354592	2,607	-
US Dept of Energy	Symplectic Research, Inc.	81.049	N/A	10,952	-
US Dept of Energy	SCCAQ Energy, LLC	81.049	PO20160008 DE-SC0015930	92,807	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1003086-01	34,101	-
US Dept of Energy	University of California - Los Angeles	81.049	Subaward No. 2095 G UA047	3,124	-
				143,591	-
US Dept of Energy	Research Foundation of the State of New York	81.087	Subaward No. 550-1126415-72002	3,641	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	University of Wyoming	81.089	1003077A - WVU	\$ 80,803	\$ -
US Dept of Energy	University of Wyoming	81.089	1003077A - WVU	21,897	-
US Dept of Energy	University of Kentucky	81.089	3200000463-16-196 PO7800003090	45,442	-
US Dept of Energy	The Ohio State University	81.089	60051774 PO RF01426071	7,283	-
US Dept of Energy	Process Systems Enterprise, LTD	81.089	DE-FE0026307	79,494	-
US Dept of Energy	Process Systems Enterprise, LTD	81.089	DE-FE0026307	57,380	-
US Dept of Energy	Linde, LLC	81.089	Federal Flow-Thru DE-FE0013123	2,084	-
US Dept of Energy	GE Global Research	81.089	PO 401037209	200,935	-
US Dept of Energy	General Electric Company	81.089	PO 401085437	8,282	-
US Dept of Energy	University of Pittsburgh	81.089	Subaward #0048820 (411334-1)	48,882	-
US Dept of Energy	University of Pittsburgh	81.089	Subaward #0048820 (411334-1)	39,158	-
US Dept of Energy	Ohio University	81.089	UT19104 - PO OU 29451	87,275	-
US Dept of Energy	Ohio University	81.089	UT19104 - PO OU 29451	55,805	-
				734,720	-
US Dept of Energy	Materials & Systems Res., Inc.	81.135	2014-3	128,166	-
US Dept of Energy	University of California	81.unknown	7210843	13,261	-
US Dept of Energy	University of California	81.unknown	7268587	52,065	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000115271	181,031	-
US Dept of Energy	Brookhaven National Laboratory	81.unknown	313011R	15,881	-
US Dept of Energy	Argonne National Laboratory	81.unknown	5F-32201	32,972	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Billing PO No. 344545	124,655	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 233661	97,387	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract 238839	17,126	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 176	27,424	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 177	1,836	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 300	81,134	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 301	25,545	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 301	6,805	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 302	75,266	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 302	26,668	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 303	18,787	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 303	10,414	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 305	340	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 306	49,736	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 307	31,805	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 308	49,353	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 310	29,680	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 311	22,530	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 313	56,580	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 314	25,069	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 316	91,221	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 318	73,275	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 319	32,159	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 320	10,000	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 321	40,893	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 322	35,496	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 323	78,453	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 324	83,023	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 325	22,320	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 326	21,995	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 326	14,901	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 327	63,634	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 327	30,364	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 328	13,052	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 328	7,185	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 329	32,392	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 330	32,392	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 332	12,109	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 333	30,516	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 334	42,822	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 335	59,616	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 336	6,502	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 337	5,699	-
US Dept of Energy	URS Corporation	81.unknown	Master Sub RES1000023 TRN 338	12,110	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-001	\$ 46,128	\$ -
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-003	29,227	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-004	9,951	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-005	8,278	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-006	1,285	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-007	843	-
US Dept of Energy	Booz-Allen & Hamilton, Inc.	81.unknown	Sub 97662XSB25 Task Order 13	1,378	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 374996	15,421	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 374996	7,294	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 379419	162,320	-
US Dept of Energy	Los Alamos National Security	81.unknown	Subcontract No. 379419	30,220	-
US Dept of Energy	West Virginia University Innovation Corporation	81.unknown	WVUIC-5000-022-1	50,874	-
				<u>2,288,698</u>	<u>-</u>
	US Dept of Energy Pass-Through Total			<u>3,298,816</u>	<u>-</u>
	US Dept of Energy Total			<u>11,476,926</u>	<u>3,346,731</u>
NASA	Science	43.001	NNX12AI59G	28,990	-
NASA	Science	43.001	NNX14AJ36G	172,631	-
NASA	Science	43.001	NNX15AF63G	29,304	-
NASA	Science	43.001	NNX15AF71G	215,755	75,471
NASA	Science	43.001	NNX15AF71G	9,815	-
NASA	Science	43.001	NNX15AF71G	5,493	-
NASA	Science	43.001	NNX15AW06G	22,527	-
NASA	Science	43.001	NNX15AW06G	15,997	-
NASA	Science	43.001	NNX16AG66G	85,071	34,335
NASA	Science	43.001	NNX16AG66G	15,620	-
NASA	Science	43.001	NNX16AG71G	48,748	-
NASA	Science	43.001	NNX16AG76G	76,934	33,000
NASA	Science	43.001	NNX16AG76G	23,328	14,828
				<u>750,213</u>	<u>157,634</u>
NASA	Aeronautics	43.002	NNX14AF55A	25,326	-
NASA	Aeronautics	43.002	NNX14AF55A	18,341	17,919
				<u>43,667</u>	<u>17,919</u>
NASA	Space Operations	43.007	NNX15AD76G	83,565	-
NASA	Space Operations	43.007	NNX15AD76G	73,180	-
				<u>156,745</u>	<u>-</u>
NASA	Education	43.008	NNX13AB36A	29,413	15,191
NASA	Education	43.008	NNX13AN08A	226,546	198,527
NASA	Education	43.008	NNX15AK74A	82,070	7,795
NASA	Education	43.008	NNX16AL83A	41,906	-
				<u>379,935</u>	<u>221,513</u>
NASA	Cross Agency Support	43.009	NNX12AQ51A	27,539	-
NASA	Cross Agency Support	43.009	NNX12AQ51A	16,840	-
NASA	Cross Agency Support	43.009	NNX13AJ25A	115,628	-
NASA	Cross Agency Support	43.009	NNX13AJ25A	23,303	-
				<u>183,310</u>	<u>-</u>
	NASA Direct Total			<u>1,513,870</u>	<u>397,066</u>
NASA	University of Colorado	43.001	PO 1000671127 (1553978)	16,672	-
NASA	Southwest Research Institute	43.001	Sub J99035KJ	20,973	-
NASA	Princeton University	43.001	SUB0000149	6,436	-
				<u>44,081</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
NASA	California Institute of Tech - Jet Propulsion Lab	43.unknown	1500552 Modification 1	\$ 112	\$ -
NASA	California Institute of Tech - Jet Propulsion Lab	43.unknown	1500552 Modification 4	25,657	-
NASA	Space Telescope Science Institute	43.unknown	HST-GO-14268.019-A	1,812	-
NASA	Universities Space Research Association	43.unknown	NAS2-97001	3,000	-
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG14CR58C Task1197 METSB0043	555,667	-
NASA	ASRC Aerospace & Defense, Inc.	43.unknown	NNG14CR58C Task1197 METSB0043	173,601	-
NASA	TASC, Inc.	43.unknown	PO 0003377	104,405	-
NASA	TASC, Inc.	43.unknown	PO 0003377	23,912	-
NASA	SCCAQ Energy, LLC	43.unknown	PO20160005 NNX16CC94P	27,519	-
NASA	SCCAQ Energy, LLC	43.unknown	PO20160006 NNX16CC88P	27,530	-
NASA	SCCAQ Energy, LLC	43.unknown	PO20160007 NNX16CC65P	27,515	-
NASA	Cornell University	43.unknown	PO665546	50,128	-
NASA	Alcyon Technical Services	43.unknown	Sub SSB-00026 Task0049/Or4	723,210	-
NASA	Alcyon Technical Services	43.unknown	Sub SSB-00026 Task0049/Or4	384,223	-
				<u>2,128,291</u>	<u>-</u>
	NASA Pass-Through Total			<u>2,172,372</u>	<u>-</u>
	NASA Total			<u>3,686,242</u>	<u>397,066</u>
US Dept of Agriculture	Agricultural Research Service	10.001	58-8080-6-015	6,620	-
US Dept of Agriculture	Agricultural Research Service	10.001	59-6020-7-004	79,875	-
US Dept of Agriculture	Agricultural Research Service	10.001	59-8080-5-002	333	-
				<u>86,828</u>	<u>-</u>
US Dept of Agriculture	Animal & Plant Health Inspection Service	10.025	16-8254-2074-CA	22,761	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.200	2013-34638-21481	51,490	14,998
US Dept of Agriculture	National Institute of Food and Agriculture	10.307	2012-51300-20320	395,696	250,909
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2011-68001-30049	428,123	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2012-67009-19660	17,635	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2013-67015-20956	116,834	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2014-67013-21657	108,673	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2014-67016-21611	8,622	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67017-23084	74,733	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67021-22995	143,986	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24582	79,972	24,099
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24919	30,369	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67023-25068	70,453	57,953
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67012-26089	19,740	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67022-25926	121,247	-
				<u>1,220,387</u>	<u>82,052</u>
US Dept of Agriculture	Forest Service	10.652	11-JV-11242301-128	719	-
US Dept of Agriculture	Forest Service	10.664	12-CS-11420004-037	120,118	-
US Dept of Agriculture	Forest Service	10.664	14-JV-11242301-060	48,533	-
US Dept of Agriculture	Forest Service	10.664	14-JV-11242306-094	6,945	-
US Dept of Agriculture	Forest Service	10.664	15-JV-11242301-096	15,253	-
				<u>190,849</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.674	14-CA-11420004-277	29,637	-
US Dept of Agriculture	Forest Service	10.680	16-CA-11420004-296	16,739	-
US Dept of Agriculture	Forest Service	10.680	WV-11-CA-11420004-251	20,259	-
				<u>36,998</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.681	11-DG-11420004-278	10,850	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-15-10	297,066	-
US Dept of Agriculture	Forest Service	10.unknown	09-PA-11092000-016	84,180	-
US Dept of Agriculture	Forest Service	10.unknown	11-JV-11242301-064	56	-
US Dept of Agriculture	Forest Service	10.unknown	12-JV-11242301-107	18,924	-
US Dept of Agriculture	Forest Service	10.unknown	12-PA-11092100-024	3,788	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	Forest Service	10.unknown	14-PA-11092200-020	\$ 5,079	\$ -
US Dept of Agriculture	Forest Service	10.unknown	15-CR-11080800-001	46,136	-
US Dept of Agriculture	Forest Service	10.unknown	15-CR-11242303-060	12,565	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242303-085	16,174	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242303-102	3,199	-
US Dept of Agriculture	Forest Service	10.unknown	15-JV-11242306-084	16,463	-
US Dept of Agriculture	Forest Service	10.unknown	16-CS-11111133-078	10,409	-
US Dept of Agriculture	Forest Service	10.unknown	16-CS-11330110-093	566	-
US Dept of Agriculture	Forest Service	10.unknown	16-JV-11242301-077	8,472	-
US Dept of Agriculture	Forest Service	10.unknown	16-PA-11091300-052	30,807	-
US Dept of Agriculture	Forest Service	10.unknown	16-PA-11092100-056	42,804	-
US Dept of Agriculture	Forest Service	10.unknown	17-PA-11272139-010	2,272	-
US Dept of Agriculture	Forest Service	10.unknown	2017-CR-11062759-005	30,564	-
				<u>332,458</u>	<u>-</u>
	US Dept of Agriculture Direct Total			2,675,739	347,959
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement # 2014SC13	1,391	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 17SC02	1,899	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 17SC04	4,788	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 2015SC01	6,995	-
				<u>15,073</u>	<u>-</u>
US Dept of Agriculture	University of Vermont	10.215	LNE14-333-29001	33,109	-
US Dept of Agriculture	University of Vermont	10.215	ONE14-223-27805	5,252	-
US Dept of Agriculture	University of Vermont	10.215	ONE15-245-29001	8,124	-
US Dept of Agriculture	University of Vermont	10.215	Subaward No. ONE16-289C-29994	704	-
				<u>47,189</u>	<u>-</u>
US Dept of Agriculture	Purdue University	10.217	13-70003-20924Sub8000058252-AG	23,277	13,040
US Dept of Agriculture	Cornell University	10.304	80289-10777	12,044	-
US Dept of Agriculture	Auburn University	10.310	13AGR-3730636-WVU	7,268	-
US Dept of Agriculture	Virginia Poly Institute	10.310	422192-19147	1,328	-
US Dept of Agriculture	University of Tennessee	10.310	A15-0169-S007-A01	68,751	-
US Dept of Agriculture	Oregon State University	10.310	C0464A-C	26,757	-
US Dept of Agriculture	Middle Tennessee State University	10.310	C14-0760	40,627	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.310	PO 575569	7,533	-
US Dept of Agriculture	Penn State University	10.310	SUB# 4705-WVU-USDA-9703	129,020	-
US Dept of Agriculture	Penn State University	10.310	SUB# 4705-WVU-USDA-9703	216	-
US Dept of Agriculture	University of Tennessee	10.310	Subgrant A15-0169-S007	8,510	-
US Dept of Agriculture	University of Maine	10.310	UM-S881	89,975	-
US Dept of Agriculture	Western Kentucky University	10.310	WKURF 51015_15_001	11,740	-
				<u>391,725</u>	<u>-</u>
US Dept of Agriculture	Western Kentucky University	10.326	Subaward No. 529603-17-001	4,934	-
US Dept of Agriculture	Michigan State University	10.500	RC103176BP	22,424	-
US Dept of Agriculture	Virginia Poly Institute	10.675	422356-19147	16,864	-
US Dept of Agriculture	Virginia Poly Institute	10.680	422346-19147	33,273	-
US Dept of Agriculture	Penn State University	10.912	SUB# 4783-WVURC-USDA-2226	8,454	-
	US Dept of Agriculture Pass-Through Total			575,257	13,040
	US Dept of Agriculture Total			3,250,996	360,999
US Dept of Justice	National Institute of Justice	16.560	2013-DN-BX-K007	25,886	-
US Dept of Justice	National Institute of Justice	16.560	2013-DN-BX-K043	98,711	-
US Dept of Justice	National Institute of Justice	16.560	2015-DN-BX-K048	58,654	-
US Dept of Justice	National Institute of Justice	16.560	2015-DN-BX-K048	8,856	-
US Dept of Justice	National Institute of Justice	16.560	2016-DN-BX-0152	4,032	-
				<u>196,139</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0003848	\$ 140,485	\$ 140,485
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0003874	121,089	121,089
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0004361	209,742	209,742
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-15-1200-A-0004364	251,466	251,466
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000358	116,016	117,362
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000360	151,450	139,200
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000364	174,797	162,547
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000365	173,251	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000375	197,459	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0000466	158,408	146,158
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-16-1200-A-0001346	165,360	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000637	64,453	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000923	11,412	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0002324	54,278	-
				<u>1,989,666</u>	<u>1,288,049</u>
	US Dept of Justice Direct Total			<u>2,185,805</u>	<u>1,288,049</u>
US Dept of Justice	Research Triangle Institute (RTI)	16.560	12-321-0213168-52148L	17,445	-
US Dept of Justice	West Virginia Department of Military Affairs & Public Safety	16.unknown	CJSAC 2015 SJS SubawardProgram	78,211	-
	US Dept of Justice Pass-Through Total			<u>95,656</u>	<u>-</u>
	US Dept of Justice Total			<u>2,281,461</u>	<u>1,288,049</u>
US Dept of Defense	Department of the Navy, Office of Chief of Naval Research	12.300	N62470-14-2-9014	45,536	-
US Dept of Defense	Department of the Army, Office of the Chief of Engineers	12.300	W9126G-15-2-0019	79,151	-
				<u>124,687</u>	<u>-</u>
US Dept of Defense	US Army Medical Command	12.420	W81XWH-15-1-0349	108,836	-
US Dept of Defense	US Army Medical Command	12.420	W81XWH-15-1-0349	49,865	-
				<u>158,701</u>	<u>-</u>
US Dept of Defense	US Army Materiel Command	12.431	W911NF-14-2-0116	76,549	-
US Dept of Defense	US Army Materiel Command	12.431	W911NF-16-1-0083	50,000	-
				<u>126,549</u>	<u>-</u>
US Dept of Defense	Office of the Secretary of Defense	12.630	HM04761510004	71,937	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA8651-16-1-0002	29,017	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA8651-16-1-0002	25,038	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-15-1-0215	68,896	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-17-1-0117	83,488	-
				<u>206,439</u>	<u>-</u>
US Dept of Defense	National Security Agency	12.901	H98230-16-1-0004	35,181	-
US Dept of Defense	National Security Agency	12.901	H98230-16-1-0004	30,081	-
				<u>65,262</u>	<u>-</u>
US Dept of Defense	Army Contracting Command	12.unknown	W911NF-11-2-0052	602	-
	US Dept of Defense Direct Total			<u>754,177</u>	<u>-</u>
US Dept of Defense	Smith-Kettlewell Eye Research Institute	12.420	W81XWH-14-1-0416	1,847	-
US Dept of Defense	Henry M. Jackson Foundation for the Advancement of Military Medicine	12.750	Subcontract No. 878800	80,733	-
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	105,290	-
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	25,825	-
				<u>131,115</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Defense	John Hopkins University	12.unknown	140516	\$ 30,296	\$ -
US Dept of Defense	MTEQ	12.unknown	Master Sub WVU-001; PO25741	57,316	-
US Dept of Defense	MAV6. LLC	12.unknown	N/A	43,157	-
US Dept of Defense	Boston Engineering	12.unknown	PO 22237	373	-
US Dept of Defense	Boston Engineering	12.unknown	PO 23586	23,000	-
US Dept of Defense	University of Georgia	12.unknown	RR722-240/S001207	10,380	-
US Dept of Defense	University of Georgia	12.unknown	RR722--250/S001271	24,687	-
US Dept of Defense	UES, Inc	12.unknown	S-977-040-001	16,955	-
US Dept of Defense	Physical Sciences, Inc.	12.unknown	SC64646-1824-001	3,098	-
US Dept of Defense	Systems Engineering Group, Inc.	12.unknown	SEG-PO-WVU-0001	77,484	-
US Dept of Defense	Macaulay-Brown, Inc.	12.unknown	Sub No. DSC3087;PO# DSC3087-03	61,442	-
				<u>348,188</u>	<u>-</u>
US Dept of Defense Pass-Through Total				<u>561,883</u>	<u>-</u>
US Dept of Defense Total				<u>1,316,060</u>	<u>-</u>
US Dept of Transportation	Federal Transit Administration	20.514	WV-26-7001-01	33,389	-
US Dept of Transportation	Federal Transit Administration	20.unknown	WV-26-7009-00	7,185	-
US Dept of Transportation Direct Total				<u>40,574</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 300	40,570	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project 301	20,918	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 293	61,716	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 293	12,248	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 299	33,949	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 323	52,964	-
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	71,575	-
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	13,167	-
				<u>307,107</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.205	Letter Agreement 2	31,457	-
US Dept of Transportation	Penn State University	20.unknown	4607-WVURC-USDOT-TC03	11,283	-
US Dept of Transportation	Penn State University	20.unknown	4607-WVURC-USDOT-TC03	821	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	60,847	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	22,843	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 16-1PF, SIO DOTDLT1000090	91,094	-
US Dept of Transportation	CAMP	20.unknown	PO CAMP0000099 Amendment 1	18,584	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	Research Project 311	40,171	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	24,233	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-313	30,449	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-313	14,634	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-327	65,552	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	408,788	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-05	1,151	-
				<u>790,450</u>	<u>-</u>
US Dept of Transportation Pass-Through Total				<u>1,129,014</u>	<u>-</u>
US Dept of Transportation Total				<u>1,169,588</u>	<u>-</u>
US Dept of Interior	Office of Surface Mining	15.250	S15AC20036	64,658	-
US Dept of Interior	Office of Surface Mining	15.255	Coop Agr # S15AC20020	84,251	-
US Dept of Interior	Office of Surface Mining	15.255	S16AC20080	555	-
				<u>84,806</u>	<u>-</u>
US Dept of Interior	Fish and Wildlife Service	15.655	F13AP01041	14,464	-
US Dept of Interior	Fish and Wildlife Service	15.655	F15AP00388	32,635	-
				<u>47,099</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Interior	U.S. Geological Survey	15.805	G16AP00091	\$ 71,484	\$ -
US Dept of Interior	U.S. Geological Survey	15.808	G13AC00272	6,189	-
US Dept of Interior	U.S. Geological Survey	15.808	G15AC00361	17,012	-
				<u>23,201</u>	<u>-</u>
US Dept of Interior	U.S. Geological Survey	15.812	G14AC00337 RWO #66	76,608	-
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00076 RWO 67	24,020	-
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00314 143413HQRU1563RWO70	29,040	-
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00320 RWO 69	29,597	-
US Dept of Interior	U.S. Geological Survey	15.812	G16AC00069 RWO 71	19,536	-
US Dept of Interior	U.S. Geological Survey	15.812	G17AC00066	17,606	-
				<u>196,407</u>	<u>-</u>
US Dept of Interior	National Parks Service	15.921	P11AC40745	5,524	-
US Dept of Interior	National Parks Service	15.921	P16AC01602	1,436	-
				<u>6,960</u>	<u>-</u>
US Dept of Interior	Office of Surface Mining	15.unknown	Coop Agr S15AC20022	18,585	-
US Dept of Interior	Office of Surface Mining	15.unknown	Coop Agr S15AC20022	9,865	-
				<u>28,450</u>	<u>-</u>
	US Dept of Interior Direct Total			<u>523,065</u>	<u>-</u>
US Dept of Interior	State of Vermont - Agency of National Resources	15.605	612030761	7,585	-
US Dept of Interior	South Dakota Game, Fish & Parks	15.611	17-0600-016	44,662	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.611	2014-14340	60,466	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.611	2014-14341	26,647	22,349
				<u>131,775</u>	<u>22,349</u>
US Dept of Interior	University of Maine	15.812	UM-S1014	9,159	-
US Dept of Interior	Americaview, Inc.	15.815	AV13-WV01	25,882	5,001
US Dept of Interior	Stephen F Austin State University	15.945	12-058-13-001	2,219	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2013-14308	130,182	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2014-14347	65,028	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2014-14450	5,330	-
				<u>200,540</u>	<u>-</u>
	US Dept of Interior Pass-Through Total			<u>377,160</u>	<u>27,350</u>
	US Dept of Interior Total			<u>900,225</u>	<u>27,350</u>
Environmental Protection Agency	Office of Environmental Information	66.608	Grant No. 83585101	71,138	-
Environmental Protection Agency	Office of Environmental Information	66.608	Grant No. 83585101	69,886	-
				<u>141,024</u>	<u>-</u>
Environmental Protection Agency	National Risk Management Research Lab	66.unknown	EP-16-C-000049	24,607	-
Environmental Protection Agency	National Risk Management Research Lab	66.unknown	EP-17-C-000081	2,761	-
				<u>27,368</u>	<u>-</u>
	Environmental Protection Agency Direct Total			<u>168,392</u>	<u>-</u>
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1533	74,276	54,909
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1550	9,384	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1564	202,510	181,401
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1568	30,656	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.460	NPS1589	20,174	-
				<u>337,000</u>	<u>236,310</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Environmental Protection Agency	Wisconsin Department of National Resources	66.469	PO37000-000004048	\$ 2,572	\$ -
Environmental Protection Agency	Minnesota Pollution Central Agency	66.469	SWIFT Contract No. 63707	34,839	-
				<u>37,411</u>	<u>-</u>
	Environmental Protection Agency Pass-Through Total			<u>374,411</u>	<u>236,310</u>
	Environmental Protection Agency Total			<u>542,803</u>	<u>236,310</u>
Appalachian Regional Commission	Appalachian Area Development	23.002	PW-18673-16	236,801	71,452
	Appalachian Regional Commission Direct Total			<u>236,801</u>	<u>71,452</u>
	Appalachian Regional Commission Total			<u>236,801</u>	<u>71,452</u>
US Dept of Commerce	National Institute of Standards & Technology (NIST)	11.609	70NANB15H230N	20,187	-
US Dept of Commerce	National Institute of Standards & Technology (NIST)	11.609	70NANB16H104	49,532	-
US Dept of Commerce	National Institute of Standards & Technology (NIST)	11.609	70NANB16H105	54,367	-
				<u>124,086</u>	<u>-</u>
	US Dept of Commerce Direct Total			<u>124,086</u>	<u>-</u>
US Dept of Commerce	Restore Americas Estuaries	11.419	2016-WVU_01	51,660	-
US Dept of Commerce	Restore Americas Estuaries	11.419	2016-WVU_01	21,922	-
				<u>73,582</u>	<u>-</u>
	US Dept of Commerce Pass-Through Total			<u>73,582</u>	<u>-</u>
	US Dept of Commerce Total			<u>197,668</u>	<u>-</u>
US Agency for International Development	Texas Tech University	98.001	212057-02	90,061	-
	US Agency for International Development Pass-Through Total			<u>90,061</u>	<u>-</u>
	US Agency for International Development Total			<u>90,061</u>	<u>-</u>
US Dept of Homeland Security	Federal Emergency Management Agency	97.005	2002-GT-CX-K002	499	-
	US Dept of Homeland Security Direct Total			<u>499</u>	<u>-</u>
US Dept of Homeland Security	University of Houston	97.061	Subaward No. R-16-0015	45,172	-
	US Dept of Homeland Security Pass-Through Total			<u>45,172</u>	<u>-</u>
	US Dept of Homeland Security Total			<u>45,671</u>	<u>-</u>
US Dept of State	Bureau of Educational and Cultural Affairs	19.unknown	AID-OAA-C-14-00030	28,531	-
	US Dept of State Direct Total			<u>28,531</u>	<u>-</u>
	US Dept of State Total			<u>28,531</u>	<u>-</u>
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant No 15015	8,842	-
	National Endowment for the Humanities Pass-Through Total			<u>8,842</u>	<u>-</u>
	National Endowment for the Humanities Total			<u>8,842</u>	<u>-</u>
Institute of Museum and Library Sciences	Stephen F Austin State University	45.307	12-066-13-003 PO P1401867	7,042	-
	Institute of Museum and Library Sciences Pass-Through Total			<u>7,042</u>	<u>-</u>
	Institute of Museum and Library Sciences Total			<u>7,042</u>	<u>-</u>
	Total Research and Development			<u>\$ 64,021,951</u>	<u>\$ 8,886,387</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Federal Agency:					
US Dept of Health & Human Services	Area Health Education Centers	93.107	U77 HP16458	\$ 510,192	\$ 478,711
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Programs	93.110	T73MC00043	29,773	-
US Dept of Health & Human Services	Maternal & Child Health Federal Consolidated Programs	93.110	T73MC00043	587,486	-
				617,259	-
US Dept of Health & Human Services	Ctrs for Res & Demo for Hlth Promotion & Dis Prev	93.135	U48 DP005004	371,313	24,452
US Dept of Health & Human Services	Injury Prev & Control Res & State & Community Based Programs	93.136	R49 CE002109	20,142	-
US Dept of Health & Human Services	Coord. Serv & Access to Res for Women, Infants, Children, & Youth	93.153	2H12HA24866	213,304	64,903
US Dept of Health & Human Services	Telehealth Network Grant Program	93.211	H2ARH24768	31,246	-
US Dept of Health & Human Services	Telehealth Network Grant Program	93.211	H2ARH30310	169,063	-
				200,309	-
US Dept of Health & Human Services	Advanced Nursing Education Workforce Grant Program	93.247	D09 HP29984	358,846	-
US Dept of Health & Human Services	Poison Control Stabilization & Enhancement	93.253	H4BHS15504	94,345	-
US Dept of Health & Human Services	Occupational Safety & Health Program	93.262	T03 OH008431	394,169	-
US Dept of Health & Human Services	Navigators in Fed.-facilitated & State Partshp. Marketplaces	93.332	1 NAVCA150234-01-00	284,954	6,529
US Dept of Health & Human Services	Nurse Education, Practice Quality & Retention Grants	93.359	UD7HP28543	355,911	-
US Dept of Health & Human Services	ACL Assistive Technology	93.464	1601WVSGAT	243,410	-
US Dept of Health & Human Services	ACL Assistive Technology	93.464	1701WVSGAT	123,203	-
				366,613	-
US Dept of Health & Human Services	Univ. Ctrs for Excellence in Dev. Disabilities Ed., Res., & Service	93.632	90DD0687-04-00	16,397	-
US Dept of Health & Human Services	Univ. Ctrs for Excellence in Dev. Disabilities Ed., Res., & Service	93.632	90DD0687-05-00	506,676	-
US Dept of Health & Human Services	Univ. Ctrs for Excellence in Dev. Disabilities Ed., Res., & Service	93.632	90DD0821	7,063	-
US Dept of Health & Human Services	Univ. Ctrs for Excellence in Dev. Disabilities Ed., Res., & Service	93.632	90DDTI0006	28,017	-
				558,153	-
US Dept of Health & Human Services	Mental & Behavioral Health Education & Training Grants	93.732	M01 HP25201	877	-
US Dept of Health & Human Services	Primary Care Training & Enhancement	93.884	D56HP23281	64,521	-
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	H76 HA 01719	450,660	50,506
US Dept of Health & Human Services	Grants to Provide Outpatient Early Intervention Services	93.918	P06HA29072	4,765	-
				455,425	50,506
US Dept of Health & Human Services	Healthy Start Initiative	93.926	H29 MC 00161	616,022	100,335
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	212-2009-M-30140	3,469	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	254-2014-M-61128	196	-
				3,665	-
	US Dept of Health & Human Services Direct Total			5,486,020	725,436
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.074	G170008	107,418	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.080	PO 961936-RSUB 8901210000	8,430	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.080	PO 962397-RSUB 8901210917	4,757	-
				13,187	-
US Dept of Health & Human Services	University of Vermont	93.103	30689SUB52402	744	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.110	PO 961651 - RSUB 3209610516-P	3,423	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.110	PO 962078 - RSUB 3209610517	12,739	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.110	G160644	15,524	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.110	G170698	33,117	-
				64,803	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	Safe State Alliance	93.136	N/A	\$ 26,890	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.136	G160811	271,769	12,786
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.136	G160847	308,113	-
				<u>606,772</u>	<u>12,786</u>
US Dept of Health & Human Services	University of Pittsburgh	93.145	0050178(126702-6)	1,455	-
US Dept of Health & Human Services	University of Pittsburgh	93.145	0050178(128071-6)	225,406	-
				<u>226,861</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.243	G160811	120,388	5,664
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.243	G160604	21,231	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.243	G170645	56,175	-
				<u>197,794</u>	<u>5,664</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.251	G160353	11,924	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.251	G170461	350,747	-
				<u>362,671</u>	<u>-</u>
US Dept of Health & Human Services	Center to Protect Workers' Rights	93.262	AGR# 3001-703-04	27,475	-
US Dept of Health & Human Services	University of Kentucky	93.262	PO7800003732 2U54OH00754716	98,891	-
				<u>126,366</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.283	G160550	20,135	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.283	G170429	440,437	-
				<u>460,572</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.424	G170771	36,175	-
US Dept of Health & Human Services	Kent State University	93.433	403014-WVU formerly 401006-WVU	115,642	-
US Dept of Health & Human Services	West Virginia Parent Training & Information	93.504	N/A	14,590	-
US Dept of Health & Human Services	West Virginia Parent Training & Information	93.504	N/A	55,966	-
				<u>70,556</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.505	G160605	39,057	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.505	G170646	95,538	-
				<u>134,595</u>	<u>-</u>
US Dept of Health & Human Services	University of Pittsburgh	93.516	Subaward # 0044318 (126605-3)	49,532	-
US Dept of Health & Human Services	University of Pittsburgh	93.516	Subaward # 0044318 (128540-3)	41,712	-
				<u>91,244</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.575	G170511	20,916	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.575	G160549	9,000	-
				<u>29,916</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.599	G170176	31,373	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.658	G160198	179,353	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.658	G170159	579,448	-
				<u>758,801</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.674	G170176	587,740	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.674	G160287	25,538	-
				<u>613,278</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.735	G160131	16,290	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.757	G160292	2,345	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.757	G170509	155,839	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.757	G170658	9,136	-
				<u>167,320</u>	<u>-</u>
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.758	G160614	5,553	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.778	N/A	28,354	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.778	PO# BMS1700000001	738,079	-
				<u>766,433</u>	<u>-</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.917	G160782	\$ 62,618	\$ -
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.917	G170724	53,917	-
				116,535	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.940	G160782	18,835	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.940	G160781	16,533	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.940	G170724	12,499	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.940	G170721	6,594	-
				54,461	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.959	G160811	618,394	29,094
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.994	G160697	37,091	-
US Dept of Health & Human Services	WV Dept of Health & Human Resources	93.994	G170440	561,666	-
				598,757	-
	US Dept of Health & Human Services Pass-Through Total			6,392,511	47,544
	US Dept of Health & Human Services Total			11,878,531	772,980
US National Institute of Health	Oral Diseases and Disorders Research	93.121	F31 DE023493	9,746	8,267
US National Institute of Health	Research Related to Deafness & Communication Disorders	93.173	F31 DC014393	11,120	-
US National Institute of Health	Research Infrastructure Programs	93.351	R25 OD010495	271,461	-
US National Institute of Health	Biomedical Research & Research Training	93.859	F31GM115171	30,665	-
US National Institute of Health	Aging Research	93.866	T32 AG052375	20,434	-
	US National Institute of Health Direct Total			343,426	8,267
US National Institute of Health	CTIS, Inc.	93.307	N/A	84,141	-
	US National Institute of Health Pass-Through Total			84,141	-
	US National Institute of Health Total			427,567	8,267
US Dept of Agriculture	Crop Protection & Pest Management	10.329	2014-70006-22578	51,318	3,762
US Dept of Agriculture	Crop Protection & Pest Management	10.329	2014-70006-22578	35,478	11,933
				86,796	15,695
US Dept of Agriculture	Crop Insurance Education in Targeted States	10.458	RM16RMETS524C014	175,895	-
US Dept of Agriculture	Risk Management Education Partnerships	10.460	15-IE-53300-002	72,126	-
US Dept of Agriculture	Cooperative Extension Service	10.500	2014-41520-22451	174,466	107,246
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	12-CS-11420004-039	11,059	-
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	16-DG-11420004-144	780,503	-
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	16-DG-11132544-052	68,594	-
				860,156	-
US Dept of Agriculture	Technical Assistance & Training Grants	10.761	Case No 57-030 5758Loan 30	50,062	-
US Dept of Agriculture	Technical Assistance & Training Grants	10.761	Case No 57-030 5758Loan 31	109,087	234
				159,149	234
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-7	129,280	-
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-1	102,181	-
US Dept of Agriculture	Soil and Water Conservation	10.902	65-3D47-14-2	12,799	-
US Dept of Agriculture	Soil and Water Conservation	10.902	68-3D47-16-818	10,047	-
				254,307	-
US Dept of Agriculture	Environmental Quality Incentives Program	10.912	68-3D47-16-1143	19,636	-
	US Dept of Agriculture Direct Total			1,802,531	123,175

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.170	Grant Agreement 2014SC02	\$ 779	\$ -
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.170	Grant Agreement 2014SC14	2,094	-
US Dept of Agriculture	West Virginia Agriculture: Rural Resources Division	10.170	Grant Agreement 16SC08	2,913	-
				<u>5,786</u>	<u>-</u>
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.200	07-S160714	54,436	-
US Dept of Agriculture	University of Vermont	10.215	SNE15-14-29994	8,479	-
US Dept of Agriculture	University of Vermont	10.215	SNE15-14-29994	17,678	-
US Dept of Agriculture	University of Vermont	10.215	Subaward No. ONE16-264-29994	6,800	-
US Dept of Agriculture	University of Vermont	10.215	SNE16-14-31064	17,101	-
US Dept of Agriculture	University of Wyoming	10.215	1002627	10,864	-
				<u>60,922</u>	<u>-</u>
US Dept of Agriculture	North Carolina State University	10.310	2015-0097-06	42,501	-
US Dept of Agriculture	Penn State University	10.500	5523-WVURC-UD-2667	7,401	-
US Dept of Agriculture	Penn State University	10.500	Subaward #5397-WVURC-USDA-2628	2,269	-
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.500	07-S150720	748	-
US Dept of Agriculture	University of Delaware	10.500	Subaward # 42702	16,824	-
US Dept of Agriculture	University of Delaware	10.500	Subaward # 42696	5,172	-
				<u>32,414</u>	<u>-</u>
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 61775 FY2016	1,744	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant ID # 52311FY2016	2,900	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 51251 FY2016	8,880	-
				<u>13,524</u>	<u>-</u>
US Dept of Agriculture	WV Dept of Health & Human Resources	10.561	G160627	1,394,483	614,685
US Dept of Agriculture	WV Dept of Health & Human Resources	10.561	G170659	1,897,765	284,348
				<u>3,292,248</u>	<u>899,033</u>
US Dept of Agriculture	Operation Welcome Home	10.unknown	High Tunnel Veterans Program	24,793	-
	US Dept of Agriculture Pass-Through Total			<u>3,526,624</u>	<u>899,033</u>
	US Dept of Agriculture Total			<u>5,329,155</u>	<u>1,022,208</u>
US Dept of Labor	Occup Safety & Hlth-Susan Harwood Training Grant	17.502	SH-27658-15-60-F-54	58,386	-
US Dept of Labor	Occup Safety & Hlth-Susan Harwood Training Grant	17.502	SH-29616-16-60-F-54	76,489	-
				<u>134,875</u>	<u>-</u>
US Dept of Labor	Brookwook Sago Grant	17.603	BS-29803-16-60-R-54	109,927	-
US Dept of Labor	Disability Employment Policy Development	17.720	OD-23442-12-75-4-54	2,564,815	-
	US Dept of Labor Direct Total			<u>2,809,617</u>	<u>-</u>
US Dept of Labor	West Virginia Council for Community & Technical College Education	17.282	CTCS BTG-01 PO 15087	222,526	-
	US Dept of Labor Pass-Through Total			<u>222,526</u>	<u>-</u>
	US Dept of Labor Total			<u>3,032,143</u>	<u>-</u>
Corporation for National Community Service	Volunteers in Service to America	94.013	15VSSWV003	326	-
Corporation for National Community Service	Volunteers in Service to America	94.013	15VSSWV003	337	-
				<u>663</u>	<u>-</u>
	Corporation for National Community Service Direct Total			<u>663</u>	<u>-</u>
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	12ACHWV0010002	1,095,366	-
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	15ACHWV0010003-1	127,171	-
				<u>1,222,537</u>	<u>-</u>
	Corporation for National Community Service Pass-Through Total			<u>1,222,537</u>	<u>-</u>
	Corporation for National Community Service Total			<u>1,223,200</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	\$ 12,000	\$ -
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	288,516	-
				<u>300,516</u>	<u>-</u>
US Dept of Education	TRIO Upward Bound	84.047	P047A120154	29,731	-
US Dept of Education	TRIO Upward Bound	84.047	P047A120154	223,590	-
				<u>253,321</u>	<u>-</u>
	TRIO Cluster Total			<u>553,837</u>	<u>-</u>
US Dept of Education	Rehabilitation Long-Term Training	84.129	H129W150007	188,809	-
US Dept of Education	Rehabilitation Long-Term Training	84.129	H129W150007	20,934	-
				<u>209,743</u>	<u>-</u>
	US Dept of Education Direct Total			<u>763,580</u>	<u>-</u>
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021600000646	964	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04021600000651	4,318	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040217000002176	25,962	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040217000002174	34,810	-
				<u>66,054</u>	<u>-</u>
US Dept of Education	West Virginia Department of Education	84.287	GRTAWD04021700000053	10,000	-
US Dept of Education	University of California	84.367	92-WV01-SEED2013 A1	8,939	-
US Dept of Education	University of California	84.367	92-WV01-SEED2017-CRWPAl	784	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.367	PO16201 ITQ-16-WVUIT-1	55,080	-
				<u>64,803</u>	<u>-</u>
	US Dept of Education Pass-Through Total			<u>140,857</u>	<u>-</u>
	US Dept of Education Total			<u>904,437</u>	<u>-</u>
NASA	Education	43.008	NNX14AR58A	62,600	-
NASA	Education	43.008	NNX14AR58A	71,513	-
NASA	Education	43.008	NNX15AI01H	625,605	266,027
				<u>759,718</u>	<u>266,027</u>
	National Aeronautics and Space Administration Direct Total			<u>759,718</u>	<u>266,027</u>
	National Aeronautics and Space Administration Total			<u>759,718</u>	<u>266,027</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012496	23,637	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0012498	44,109	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0014340	688	-
				<u>68,434</u>	<u>-</u>
US Dept of Energy	Conservation Research & Development	81.086	DE-EE0007015	312,318	-
US Dept of Energy	NETL Connection to the Three Rivers Optical Exchange	81.unknown	DE-FE0011040	8,856	-
US Dept of Energy	NETL HSON 2016	81.unknown	DE-FE0025838	94,536	-
US Dept of Energy	NETL Support 2016 TTE Conf	81.unknown	DE-FE0029461	21,000	-
				<u>124,392</u>	<u>-</u>
	US Dept of Energy Direct Total			<u>505,144</u>	<u>-</u>
US Dept of Energy	Princeton Plasma Physics Laboratory	81.049	DE-SC0012498	6,782	-
US Dept of Energy	North Cntrl Texas Cncl of Gov	81.086	FCG-2015-WVUJ-05	66,880	-
US Dept of Energy	University of Central Florida	81.086	Subaward 20126129	23,392	-
				<u>90,272</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	Alliance for Sustainable Energy, LLC	81.unknown	KAEU-7-62570-00	\$ 17,000	\$ -
US Dept of Energy	Petroleum Tech Transfer Council	81.unknown	PTTC SUB 09-001	9,826	-
				<u>26,826</u>	<u>-</u>
	US Dept of Energy Pass-Through Total			<u>123,880</u>	<u>-</u>
	US Dept of Energy Total			<u>629,024</u>	<u>-</u>
US Dept of Justice	17 FBI PMTO	16.unknown	DJF-17-1200-A-00003310	112	-
US Dept of Justice	PM 2016 FI	16.unknown	DJF-16-1200-A-0000362	269,004	-
				<u>269,116</u>	<u>-</u>
	US Dept of Justice Direct Total			<u>269,116</u>	<u>-</u>
US Dept of Justice	National 4-H Council	16.726	N/A	1	-
US Dept of Justice	National 4-H Council	16.726	N/A	115,680	-
US Dept of Justice	National 4-H Council	16.726	N/A	41,786	-
				<u>157,467</u>	<u>-</u>
US Dept of Justice	National 4-H Council	16.831	N/A	110,598	-
	US Dept of Justice Pass-Through Total			<u>268,065</u>	<u>-</u>
	US Dept of Justice Total			<u>537,181</u>	<u>-</u>
US Dept of Commerce	Manufacturing Extension Partnership	11.611	70NANB15H362	456,044	-
	US Dept of Commerce Direct Total			<u>456,044</u>	<u>-</u>
US Dept of Commerce	Techconnect WV	11.307	EDA Grant 01-79-14690	33,320	-
	US Dept of Commerce Pass-Through Total			<u>33,320</u>	<u>-</u>
	US Dept of Commerce Total			<u>489,364</u>	<u>-</u>
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0044L3E081403	1,337	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0111L3E081400	5,066	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0079L3E081402	3,273	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0080L3E081402	2,023	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0044L3E081504	141,693	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0111L3E081501	77,635	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0121L3E081500	22,499	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0129L3E081500	15,854	-
US Dept of Housing & Urban Development	Continuum of Care Program	14.267	WV0118L3E081500	98,464	6,387
				<u>367,844</u>	<u>6,387</u>
	US Dept of Housing & Urban Development Direct Total			<u>367,844</u>	<u>6,387</u>
US Dept of Housing & Urban Development	WV Governor's Office of Economic Opportunity	14.241	HP15WVU	76,418	-
US Dept of Housing & Urban Development	WV Governor's Office of Economic Opportunity	14.241	HF16WVU	10,537	-
				<u>86,955</u>	<u>-</u>
	US Dept of Housing & Urban Development Pass-Through Total			<u>86,955</u>	<u>-</u>
	US Dept of Housing & Urban Development Total			<u>454,799</u>	<u>6,387</u>
US Department of State	Energy Governance & Reform Programs	19.027	S-LMAQM-15-CA-1244	341,587	-
	US Department of State Direct Total			<u>341,587</u>	<u>-</u>
	US Department of State Total			<u>341,587</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Engineering Grants	47.041	CBET-1523448	\$ 1,009	\$ -
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1543579	816	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-1523458	5,611	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1451495	999	-
National Science Foundation	Education & Human Resources	47.076	DGE-1102689	153,600	-
National Science Foundation	Education & Human Resources	47.076	DRL-1137082	34,602	-
National Science Foundation	Education & Human Resources	47.076	DRL-1137082	40,447	-
				<u>228,649</u>	<u>-</u>
	National Science Foundation Direct Total			<u>237,084</u>	<u>-</u>
National Science Foundation	The Ohio State University	47.041	Sub No. 60060105 PO#RF01476707	1,592	-
National Science Foundation	Colorado State University	47.076	G-00789-1	10,030	-
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	51,591	-
National Science Foundation	University of Kentucky	47.076	3048111054-14-130	21,242	-
				<u>82,863</u>	<u>-</u>
	National Science Foundation Pass-Through Total			<u>84,455</u>	<u>-</u>
	National Science Foundation Total			<u>321,539</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	RP 321	14,674	-
US Dept of Transportation	West Virginia Department of Highways	20.200	LTAP 2016 - 2020	273,447	-
				<u>288,121</u>	<u>-</u>
	US Dept of Transportation Pass-Through Total			<u>288,121</u>	<u>-</u>
	US Dept of Transportation Total			<u>288,121</u>	<u>-</u>
Social Security Administration	West Virginia Division of Rehabilitation Services	96.008	N/A	38,196	-
Social Security Administration	West Virginia Division of Rehabilitation Services	96.008	N/A	168,238	-
				<u>206,434</u>	<u>-</u>
	Social Security Administration Pass-Through Total			<u>206,434</u>	<u>-</u>
	Social Security Administration Total			<u>206,434</u>	<u>-</u>
US Department of the Interior	Great Lakes Restoration	15.662	Coop Agr F15AC00543	123,741	-
	US Department of the Interior Direct Total			<u>123,741</u>	<u>-</u>
	US Department of the Interior Total			<u>123,741</u>	<u>-</u>
National Endowment for the Humanities	Preservation & Access	45.149	PJ-50080-11	84,240	82,188
National Endowment for the Humanities	Digital Humanities	45.169	HT-251008-16	7,467	-
	National Endowment for the Humanities Direct Total			<u>91,707</u>	<u>82,188</u>
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 15052	256	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant #16.1.7358	882	-
				<u>1,138</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Endowment for the Humanities	University of Iowa	45.161	PO# 1001358973 Amendment 01	\$ 12,504	\$ -
	National Endowment for the Humanities Pass-Through Total			13,642	-
	National Endowment for the Humanities Total			105,349	82,188
Small Business Administration	Women's Business Ownership Assistance	59.043	SBAHQ-16-W-0033	53,515	-
	Small Business Administration Direct Total			53,515	-
	Small Business Administration Total			53,515	-
US Dept of Defense	Economic Adjustment Assistance for State Gov.	12.617	ST1529-16-01	49,863	-
	US Dept of Defense Direct Total			49,863	-
	US Dept of Defense Total			49,863	-
Institute of Museum & Library Sciences	National Leadership Grants	45.312	SP-02-15-0006-15	16,076	-
	Institute of Museum & Library Sciences Direct Total			16,076	-
	Institute of Museum & Library Sciences Total			16,076	-
Appalachian Regional Commission	Appalachian Regional Development	23.001	CO-18656-16	2,573	-
Appalachian Regional Commission	Appalachian Regional Development	23.001	CO-17997-C2-17	10,000	-
				12,573	-
	Appalachian Regional Commission Direct Total			12,573	-
Appalachian Regional Commission	Marshall University	23.002	2014-110/214193	1,773	0
	Appalachian Regional Commission Pass-Through Total			1,773	-
	Appalachian Regional Commission Total			14,346	-
US Department of Homeland Security	State Fire Training Systems Grants	97.043	EMW-2016-GR-00023-S01	12,686	0
	US Department of Homeland Security Direct Total			12,686	-
	US Department of Homeland Security Total			12,686	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.708	20409	2,320	0
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.708	22897	546	0
				2,866	-
	Environmental Protection Agency Pass-Through Total			2,866	-
	Environmental Protection Agency Total			2,866	-
	Total Other Programs			\$ 27,201,242	\$ 2,158,057
	Research and Development Total			64,021,951	8,886,387
	Total Research and Development and Other Programs			\$ 91,223,193	\$ 11,044,444

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2017

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of West Virginia University Research Corporation under programs of the federal government for the year ended June 30, 2017. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the Corporation, it is not intended to and does not present the financial position, changes in net position, or cash flows of West Virginia University Research Corporation.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Corporation has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance. On September 13, 2013, the Department of Health and Human Services (HHS) approved F&A cost recovery rates effective July 1, 2013 through June 30, 2017.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2017**

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 2 CFR 200.516(a)? _____ Yes X No

Identification of Major Programs:

CFDA

Number Name of Federal Program or Cluster

Various Research and Development Cluster

Dollar threshold used to distinguish between Type A and Type B programs? \$ 2,736,694

Auditee qualified as low-risk auditee? _____ X Yes _____ No

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2017**

PART II. CURRENT YEAR FINDINGS - FINANCIAL STATEMENT AUDIT

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2017**

U.S. Department of Health and Human Services

West Virginia University Research Corporation respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2017.

Audit period: July 1, 2016 to June 30, 2017

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.

If the U.S. Department of Health and Human Services has questions regarding this schedule, please call Jaime Bunner at 304-293-3539.