

**WEST VIRGINIA UNIVERSITY  
RESEARCH CORPORATION**  
(A BLENDED COMPONENT UNIT OF  
WEST VIRGINIA UNIVERSITY)

**FINANCIAL STATEMENTS AND  
SINGLE AUDIT COMPLIANCE REPORT**

**YEARS ENDED JUNE 30, 2020 AND 2019**

**WEST VIRGINIA UNIVERSITY  
RESEARCH CORPORATION  
TABLE OF CONTENTS  
YEARS ENDED JUNE 30, 2020 AND 2019**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)</b>	<b>4</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENTS OF NET POSITION</b>	<b>13</b>
<b>STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION</b>	<b>14</b>
<b>STATEMENTS OF CASH FLOWS</b>	<b>15</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>17</b>
<b>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></b>	<b>42</b>
<b>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</b>	<b>44</b>
<b>SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>47</b>
<b>NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS</b>	<b>82</b>
<b>SCHEDULE OF FINDINGS AND QUESTIONED COSTS</b>	<b>83</b>
<b>SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS</b>	<b>85</b>



## 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 blended component unit of WVU, as of and for the years ended June 30, 2020 and 2019, 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 an opinion 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 opinion.

**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, 2020 and 2019, 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 an opinion 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 is fairly stated, 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 13, 2020, 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 13, 2020

# WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

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## Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2020

### 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, 2020 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2019 compared to fiscal year 2018.

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		
	2020	2019	2018
<b>Assets</b>			
Current Assets	\$ 73,166	\$ 66,794	\$ 62,924
Noncurrent Assets	646	\$ 610	\$ 1,680
Capital Assets, net	65,033	65,374	65,895
Noncurrent Investments	343	200	364
Noncurrent Accounts Receivable	3,826	4,361	3,652
<b>Total Assets</b>	<b>\$ 143,014</b>	<b>\$ 137,339</b>	<b>\$ 134,515</b>
<b>Liabilities and Deferred Inflow of Resources</b>			
Current Liabilities	\$ 46,116	\$ 42,074	\$ 39,045
Noncurrent Liabilities	57,518	58,654	59,535
<b>Total Liabilities</b>	<b>\$ 103,634</b>	<b>\$ 100,728</b>	<b>\$ 98,580</b>
<b>Deferred Inflows of Resources</b>	<b>\$ 251</b>	<b>\$ 296</b>	<b>\$ 341</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>\$ 103,885</b>	<b>\$ 101,024</b>	<b>\$ 98,921</b>
<b>Net Position</b>			
Net Investment in Capital Assets	\$ 14,331	\$ 13,680	\$ 14,625
Unrestricted	24,798	22,635	20,969
<b>Total Net Position</b>	<b>\$ 39,129</b>	<b>\$ 36,315</b>	<b>\$ 35,594</b>

Total assets of the Corporation increased by \$5.67 million to a total of \$143 million as of June 30, 2020. This change was primarily due to an increase in cash and cash equivalents, accounts receivable from WVU Innovation Corporation (current), and investments (current). These increases were offset by decreases to accounts receivable net of allowances for doubtful accounts and accounts receivable from WVU Innovation Corporation (noncurrent). Total assets had experienced an increase from fiscal year 2018 to fiscal year 2019 of \$2.8 million primarily due to an increase in net current accounts receivable and current investments.

- Cash and cash equivalents increased \$8.9 million when comparing fiscal year 2020 to fiscal year 2019. This increase is primarily due to an increase in grants and contracts as well as an increase in the Corporation's administrative accounts. This category experienced a decrease of \$2 million in fiscal year 2019 due to the use of the Beckley loan proceeds for campus renovations.
- Current accounts receivable from WVU Innovation Corporation increased \$1.5 million to a total of \$3 million in fiscal year 2020. This increase is due to a reclassification from noncurrent to current account receivable on a revolving line of credit established with the Corporation, increased activity in subcontracted awards, and reimbursements for professional services and general expenses. This category experienced a slight increase of \$234,000 in fiscal year 2019 due to subcontracted awards and reimbursements for professional services and general expenses.
- Current investments increased \$392,000 due to a rebalancing of investments held and managed by the WVU Foundation and the purchase of additional investments. This category experienced an increase of \$831,000 in the prior year primarily due to an increase in investments held and managed by the WVU Foundation.

- Current accounts receivable, net of allowances for doubtful accounts, decreased \$4.1 million as of June 30, 2020. This decrease was primarily experienced in unbilled accounts on sponsored awards. In fiscal year 2019, this category increased \$3.69 million due to an increase in billed accounts receivable on sponsored awards and other accounts receivables.
- Noncurrent accounts receivable from WVU Innovation Corporation decreased \$814,000 in fiscal year 2020 due to the reclassification from noncurrent to current accounts receivable on a revolving line of credit established with the Corporation. This category experienced an increase of \$814,000 in fiscal year 2019 due to the increased usage of the credit line.

Total liabilities of the Corporation as of June 30, 2020 increased by \$2.9 million to a total of \$103.6 million. The increase is mainly due to an increase in unearned revenue, accounts payable, notes payable (current), compensated absences, and other accrued liabilities. These increases were offset by a decrease in notes payable (noncurrent). Total liabilities had experienced an increase of \$2.15 million from fiscal year 2018 to fiscal year 2019 due to an increase in unearned revenue, accounts payable, accounts payable to the University and compensated absences.

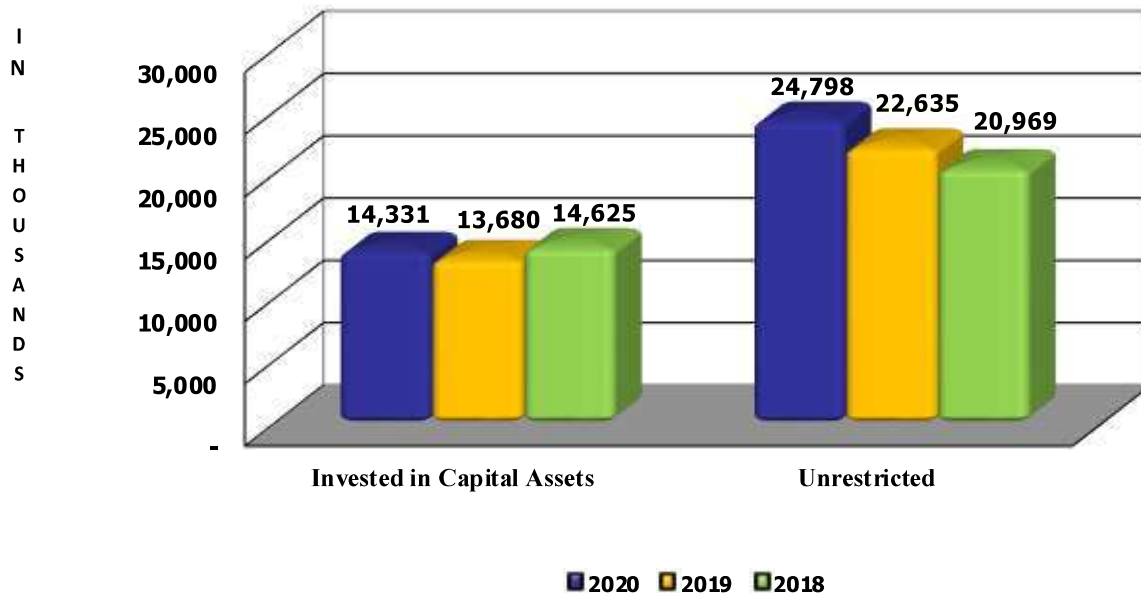
- Unearned revenue increased \$2.24 million in fiscal year 2020. This increase is directly related to scheduled sponsored award payments not yet expensed. This category experienced an increase of \$1.39 million when comparing fiscal year 2018 to fiscal year 2019 for similar reasons.
- Accounts payable increased \$1.4 million to \$8.17 million from fiscal year 2019 to fiscal year 2020 due to departmental purchases from dean's overhead funds, sponsored awards, and procurement card programs. Accounts payable experienced an increase of \$640,000 in the prior year due to purchases made on several large sponsored awards and departmental purchases from dean's overhead funds.
- Current notes payable increased \$220,000 as a result of an adjustment between current and noncurrent notes payable. Current notes payable increased \$234,000 in fiscal year 2019 for similar reasons.
- Compensated absences increased \$150,000 due to an increase in the average balance per employee. In fiscal year 2019, this category increased \$285,000 due to an increase in the Corporation's PTO eligible employees.
- Accrued liabilities increased \$36,000 when comparing fiscal year 2020 to fiscal year 2019. This increase is represented by an amount paid to the trustee but not yet released as payment on the Beckley Loan. There were no significant increases for this category in fiscal year 2019.
- Noncurrent notes payable decreased \$1.13 million to a total of \$57.5 million in the current fiscal year. This decrease can be attributed to debt service payments made on both the Health Science Center and Beckley loans as well as a reclass from noncurrent to current notes payable. Noncurrent notes payable decreased \$881,000 from similar activity in fiscal year 2019.

The Corporation's current assets of \$73.3 million were sufficient to cover current liabilities of \$46.1 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, 2020, 2019 and 2018



Net investment in capital assets increased \$651,000 from the prior year primarily due to debt service payments made in fiscal year 2020. Net investment in capital assets experienced a decrease of \$945,000 in fiscal year 2019 due to the increase in depreciation of assets associated with purchase of the Beckley campus and campus renovations.

Unrestricted net position increased \$2.16 million in fiscal year 2020 primarily due to an increase of cash and cash equivalents and an increase in receivables due from WVU Innovation Corporation. Fiscal year 2019 experienced an increase of \$1.66 million due to an increase of cash equivalent investments with United Bank in the ICS (Insured Cash Sweep) program, an increase in current investments, and an increase in receivables due from WVU Innovation Corporation.

### Revenues, Expenses and Changes in Net Position

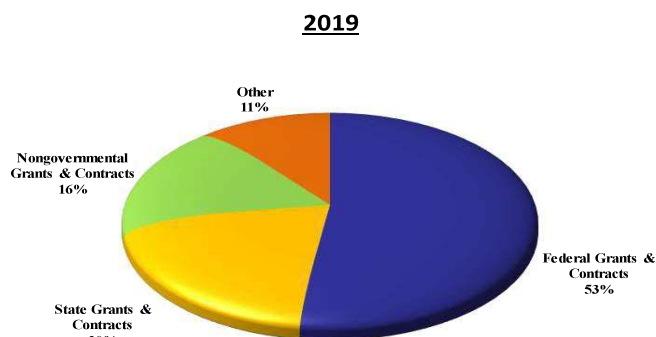
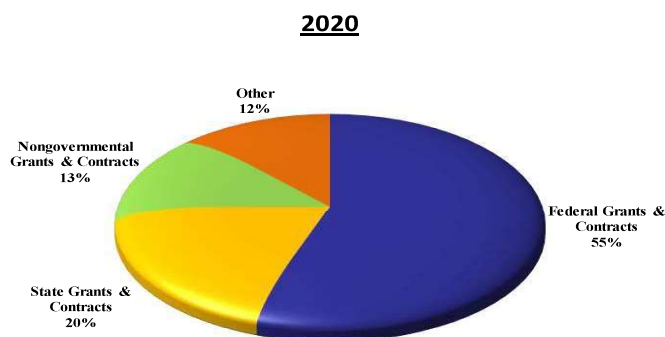
The statements of revenues, expenses and changes in net position present the operating revenues, operating expenses, nonoperating revenues and expenses and other revenues, expenses, gains, or losses of the Corporation. The utilization of capital assets is reflected in the financial statements as depreciation, 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)**

	<b>Years Ended June 30</b>		
	<b>2020</b>	<b>2019</b>	<b>2018</b>
Operating Revenues	\$ 119,729	\$ 125,793	\$ 121,863
Operating Expenses	123,223	130,531	133,291
<b>Operating Loss</b>	<b>(3,494)</b>	<b>(4,738)</b>	<b>(11,428)</b>
Net Nonoperating Revenues	11,434	9,705	7,537
<b>Income (Loss) before Other Revenues, Expenses, Gains, or Losses</b>	7,940	4,967	(3,891)
Capital Grants and Gifts	248	273	1,405
Transfer of Assets to the University	(6,283)	(5,092)	(5,645)
Transfer of Assets from the University	909	573	199
<b>Increase (Decrease) in Net Position</b>	<b>2,814</b>	<b>721</b>	<b>(7,932)</b>
<b>Net Position at Beginning of Year</b>	<b>36,315</b>	<b>35,594</b>	<b>43,526</b>
<b>Net Position at End of Year</b>	<b>\$ 39,129</b>	<b>\$ 36,315</b>	<b>\$ 35,594</b>

Revenues:

The following charts illustrate the composition of revenues by source for 2020 and 2019.



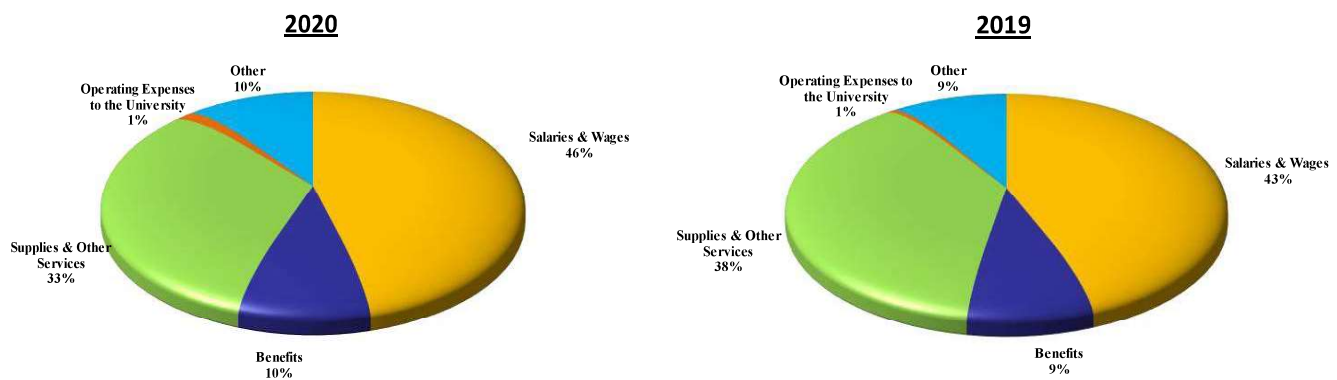
Total revenues for fiscal year 2020 were \$134.8 million, a decrease of \$4.1 million compared to the previous year. The change in total revenues can be primarily attributed to a decrease in nongovernmental grants and contracts, state grants and contracts, investment income, and sales and services of educational activities. This decrease was offset by increases in federal grants and contracts and gift revenue. Total revenues for had experienced an increase of \$5 million for

fiscal year 2019 due to an increase in federal grants and contracts, gifts, other operating revenue, transfer of assets from the University, and net operating revenue from WVU Innovation Corporation.

- Nongovernmental grants and contracts decreased \$5.56 million to a total of 17.25 million in fiscal year 2020. This decrease is primarily due to reduced spending due to the COVID-19 pandemic and several large awards nearing completion. Nongovernmental grants and contracts decreased \$1.9 million in fiscal year 2019 due to the completion of several large awards.
- State grants and contracts decreased \$2 million to a total of \$26.3 million in fiscal year 2020. This decrease is due to reduced spending due to the COVID-19 pandemic, completion of several awards, and a decrease in dean’s overhead. State grants and contracts decreased \$1.73 million in fiscal year 2019 due to the completion of several large awards.
- Investment income, when comparing fiscal year 2020 to fiscal year 2019, decreased \$367,000. This decrease is due to the volatility of the market during the COVID-19 pandemic. This category experienced an increase of \$216,000 in fiscal year 2019.
- Sales and services of educational activities decreased \$252,000 during fiscal year 2020. This decrease is due to a decrease in testing, registration, and conference fees as well as a decline in royalty receipts. A decrease of \$3,700 was experienced in fiscal year 2019 due to a decrease in testing and consulting fees.
- Federal grants and contracts increased \$2.2 million in fiscal year 2020 to a total of \$74.8 million. This increase can mainly be attributed to increased activity on existing awards, extensions, and funding increases of several large federal grants. When comparing fiscal year 2020 to fiscal year 2019, federal grants and contracts increased \$6.2 million due to extensions and increased funding on several awards.
- Gift revenue increased \$2 million in fiscal year 2020. This increase can be attributed to an increase in the number of Foundation back bill accounts and departments continually utilizing the back-bill accounts to support costs. When comparing fiscal year 2020 to fiscal year 2019, this category experienced an increase of \$1.46 million due to an increase in Foundation support.

Expenses:

The following is a graphic comparison of total expenses by category between 2020 and 2019.



Total expenses for fiscal year 2020 decreased \$6.1 million to \$132 million. This decrease is due to a reduction in spending on supplies and other services offset by increases in transfer of assets to the University, operating expenses to the

University and benefits expense. A decrease of \$3.7 million was reported from fiscal year 2018 to fiscal year 2019 due to a decrease in operating expenses to the University, debt issuance costs, and transfer of assets to the University.

- Supplies and other services decreased \$8.97 million in fiscal year 2020. Due to the COVID-19 pandemic, strict restrictions on spending were implemented on all non-essential purchases and spending as well as a temporary ban on travel. Supplies and other services increased \$4.75 million in fiscal year 2019 due to increased spending on sponsored awards and dean's overhead funds as well as an increase in bad debt expense.
- Transfer of assets to the University increased \$1.2 million when comparing fiscal year 2020 to fiscal year 2019. This increase is related to the transfer of construction in progress and capital equipment transferred to the University. This category experienced a decrease in fiscal year 2019 of \$554,000 due to a decrease in capital assets purchased by the Corporation.
- Operating expenses to the University increased \$1.08 million in fiscal year 2019. This increase is primarily related to various dean's overhead, departmental transfers from the Corporation to the University. Operating expenses to the University decreased \$9 million in fiscal year 2019. This decrease was related to the fiscal year 2018 transfer of refinanced loan proceeds to the University relating to the Beckley campus.
- Benefits expense increased to \$13.3 million in fiscal year 2020. This \$500,000 increase is due to increased health care premiums and an increase in student health insurance expense. Benefits expense increased to \$12.8 million in the prior fiscal year due to pay increases for both Corporation and state employees.

## 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		
	2020	2019	2018
<b>Cash Provided By (Used In):</b>			
Operating Activities	\$ 5,912	\$ (4,505)	\$ (16,574)
Noncapital Financing Activities	12,959	11,038	9,489
Capital Financing Activities	(10,180)	(8,899)	6,968
Investing Activities	260	371	257
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>8,951</b>	<b>(1,995)</b>	<b>140</b>
Cash and Cash Equivalents, Beginning of Year	21,470	23,465	23,325
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 30,421</b>	<b>\$ 21,470</b>	<b>\$ 23,465</b>

Total cash and cash equivalents increased by approximately \$9 million during fiscal year 2020 to \$30.4 million.

- Net cash provided by operating activities increased by \$10.4 million primarily due to a decreased outflow for payments to suppliers, payments for benefits to the University and Corporation, payments for employees of the University and Corporation, utilities, other payments, and an increased inflow for grants and contracts. This increase was offset by increased outflows for payments of operating expenses to the University and scholarships and fellowships. Net cash provided by operating activities experienced an increase of \$12.07 million in fiscal year 2019 due to an increased inflow for grants and contracts and decreased outflows for operating expenses to the University, payments for scholarships and fellowships, and payments to utilities.
- Net cash provided by noncapital financing activities experienced an increase of \$1.9 million primarily due to increased inflows of gift revenue and decreased outflows for other nonoperating payments. This category experienced an increase of \$1.75 million from fiscal year 2018 to fiscal year 2019 due to increased inflows of gift revenue and decreased outflows for the purchase of secured promissory notes.
- Net cash used in capital financing activities decreased \$1.28 million due to an increased outflow of purchases of capital assets, principal paid on capital debt, and a decreased inflow of capital gifts and grants received. This decrease was offset slightly by a decreased outflow for interest paid on notes payable. Net cash used in financing activities decreased \$15.9 million in fiscal year 2019 due to a decreased inflow of proceeds from the issuance of capital debt, decreased inflow from capital gifts and grants, and an increased outflow of interest paid on capital debt.
- Net cash provided by investing activities decreased \$111,000 in fiscal year 2020 due to a decreased inflow of investment income off set by a decreased outflow for the purchase of investments. This category showed a decrease of \$86,000 in fiscal year 2019. This was primarily due to an increased outflow for the purchase of investments offset by an increased inflow from investment income.

## 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, 2020, the deferred gain on refunding was \$251,000. 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. In December of fiscal year 2018, the Corporation obtained a Senior Secured note with Wells Fargo Bank in the amount of \$42 million. Proceeds from the note were used to pay the United Bank loan and provide additional funding for Beckley campus improvements.

During fiscal year 2020, the Corporation transferred \$6.3 million in assets to the University which consisted of \$4.8 million in equipment, \$992,000 of construction-in-progress, and \$443,000 in library materials. During fiscal year 2020, the University transferred to the Corporation a total of \$909,000 of 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. One important indication of this success is WVU's classification as an R1, Doctoral University – Highest Research Activity, by the Carnegie Foundation in fiscal year 2018 placing WVU among the 130 strongest research institutions in the US. By our calculation WVU moved from 109th to 90<sup>th</sup> in the classification. In FY20, WVU secured \$190M in Sponsored programs funding, a new high for the institution. At the same time, Sponsored Award Expenditures came in at \$172M.

Federal funding for Sponsored Programs at the University remained relatively flat in FY20 at \$95M, whereas overall Sponsored Awards (Federal and non-Federal Sources) reached a new high of \$190M as noted above. Investments in improving the competitiveness of the faculty through the implementation of programs by the Research Office is beginning to yield a noticeable return in terms of the \$ value of new awards. The most effective of these investments remain the Program to Stimulate Competitive Research, providing support to ensure that resubmitted proposals have a significantly enhanced probability of success, and an internal NIH style study section at HSC, providing scientific review of grant applications prior to external submission to increase competitiveness.

A significant accomplishment, at the end of June, was the success of the faculty in the Davis College in securing a \$10M award from the USDA NIFA for research on biomass and biomass derived products in the Appalachian region (that award will be reflected in next year's numbers). This is an outgrowth of the University's historical strength in Energy Research in general. It also reflects the shift to renewable resources from fossil resources for US energy production. Sponsored awards from US DoE reached an all-time high in the past year at \$15M.

NSF awards totaled \$14M, a new high and an increase of almost \$5M over the previous year. In the past year NIH awards to WVU remained stable at \$27M.

The University in collaboration with the Research Corporation and the Innovation Corporation continues to expand US Department of Defense funding to WVU. DoD awards increased from \$2.5M to \$3.4M in this past year.

The University continues to improve its relationship with private sector partners to grow industrial research support through its Office of Corporate Relations. Efforts have been focused on partnerships with industries in health care, energy, and defense in keeping with priorities for the state and university. In FY 20 Industry support for research was on the order of \$43M, an increase of \$9M over the previous year.

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, 2020 AND 2019

(Dollars in Thousands)

	2020	2019
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 29,775	\$ 20,860
Investments	12,902	12,510
Accounts receivable - WVUIC, current portion	3,042	1,510
Accounts receivable, net of allowances for doubtful accounts of \$722 and \$731	26,512	30,631
Due from the Higher Education Policy Commission	449	441
Prepaid expenses	286	342
Notes receivable, current portion	200	500
Total current assets	<u>73,166</u>	<u>66,794</u>
Noncurrent Assets:		
Restricted cash and cash equivalents	646	610
Investments	343	200
Other accounts receivable	26	47
Notes receivable	300	-
Accounts receivable - WVUIC	3,500	4,314
Capital assets, net	65,033	65,374
Total noncurrent assets	<u>69,848</u>	<u>70,545</u>
<b>TOTAL ASSETS</b>	<u>\$ 143,014</u>	<u>\$ 137,339</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>		
Current Liabilities:		
Accounts payable	\$ 8,170	\$ 6,772
Accounts payable - West Virginia University, current portion	11,101	11,591
Accrued liabilities	192	156
Accrued payroll	4,716	4,226
Unearned revenue	19,593	17,354
Compensated absences	1,244	1,094
Notes payable, current portion	1,100	881
Total current liabilities	<u>46,116</u>	<u>42,074</u>
Noncurrent Liabilities:		
Notes payable	57,518	58,654
Total noncurrent liabilities	<u>57,518</u>	<u>58,654</u>
<b>TOTAL LIABILITIES</b>	<u>103,634</u>	<u>100,728</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	251	296
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	251	296
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<u>\$ 103,885</u>	<u>\$ 101,024</u>
<b>NET POSITION</b>		
Net investment in capital assets	\$ 14,331	\$ 13,680
Unrestricted	24,798	22,635
<b>TOTAL NET POSITION</b>	<u>\$ 39,129</u>	<u>\$ 36,315</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, 2020 AND 2019

(Dollars in Thousands)

	2020	2019
<b>OPERATING REVENUES</b>		
Federal grants and contracts	\$ 74,833	\$ 72,635
State grants and contracts	26,307	28,325
Local grants and contracts	299	591
Nongovernmental grants and contracts	17,249	22,808
Sales and services of educational departments	377	630
Net operating revenue from WVUIC	302	252
Other operating revenues	362	552
Total operating revenues	<u>119,729</u>	<u>125,793</u>
<b>OPERATING EXPENSES</b>		
Salaries and wages	60,216	60,221
Benefits	13,296	12,798
Scholarships and fellowships	2,449	2,329
Utilities	390	417
Supplies and other services	43,077	52,048
Depreciation	1,981	1,989
Net operating expenses to the University	1,790	709
Other operating expenses	24	20
Total operating expenses	<u>123,223</u>	<u>130,531</u>
<b>OPERATING LOSS</b>	<u>(3,494)</u>	<u>(4,738)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Payments on behalf of the Corporation	1	-
Gifts	13,099	11,043
Investment income (including unrealized gain of \$524 and \$408)	795	1,162
Interest on capital asset-related debt	(2,457)	(2,495)
Other nonoperating expenses - net	(4)	(5)
Net nonoperating revenues	<u>11,434</u>	<u>9,705</u>
<b>INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES</b>	7,940	4,967
Capital grants and gifts	<u>248</u>	<u>273</u>
<b>INCREASE IN NET POSITION BEFORE TRANSFERS</b>	8,188	5,240
<b>TRANSFER OF ASSETS TO THE UNIVERSITY</b>	(6,283)	(5,092)
<b>TRANSFER OF ASSETS FROM THE UNIVERSITY</b>	<u>909</u>	<u>573</u>
<b>INCREASE IN NET POSITION</b>	2,814	721
<b>NET POSITION--BEGINNING OF YEAR</b>	<u>36,315</u>	<u>35,594</u>
<b>NET POSITION--END OF YEAR</b>	<u>\$ 39,129</u>	<u>\$ 36,315</u>

See notes to financial statements.

## WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

### STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(Dollars in Thousands)

	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Grants and contracts	\$ 125,069	\$ 122,531
Payments to suppliers	(42,226)	(50,611)
Payments to employees of the University and Corporation	(59,766)	(60,256)
Payments for benefits to the University and Corporation	(12,561)	(13,195)
Payments for utilities	(390)	(444)
Payments for scholarships and fellowships	(2,449)	(2,443)
Payments of operating expenses to the University	(2,696)	(1,022)
Other receipts	931	935
Net cash provided by (used in) operating activities	<u>5,912</u>	<u>(4,505)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Gifts	12,963	11,043
Other nonoperating (payments) receipts	(4)	(5)
Cash provided by noncapital financing activities	<u>12,959</u>	<u>11,038</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>		
Capital gifts and grants received	249	273
Purchases of capital assets	(6,994)	(5,984)
Principal paid on capital debt and leases	(917)	(644)
Interest paid on notes payable	(2,518)	(2,544)
Net cash used in capital financing activities	<u>(10,180)</u>	<u>(8,899)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	271	732
Purchases of investments	(11)	(361)
Net cash provided by investing activities	<u>260</u>	<u>371</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	8,951	(1,995)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>21,470</u>	<u>23,465</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 30,421</u>	<u>\$ 21,470</u>

(continued)

## WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

### STATEMENTS OF CASH FLOWS (CONTINUED) FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

(Dollars in Thousands)

	2020	2019
<b>Reconciliation of operating loss to net cash used in operating activities:</b>		
Operating loss	\$ (3,494)	\$ (4,738)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation expense	1,981	1,989
Donated noncapitalized expense	133	-
Expenses paid on behalf of the Corporation	1	-
Changes in assets and liabilities:		
Accounts receivable, net	3,422	(4,766)
Due from the Commission	(8)	91
Prepaid expenses	55	128
Accounts payable	909	1,157
Accrued liabilities	525	(38)
Unearned revenue	2,238	1,387
Compensated absences	150	285
Net cash provided by (used in) operating activities	<u>\$ 5,912</u>	<u>\$ (4,505)</u>
Noncash Transactions:		
Donated capital assets	<u>\$ 136</u>	<u>\$ -</u>
Unrealized gain on investments	<u>\$ 524</u>	<u>\$ 408</u>
Capitalization of interest	<u>\$ 16</u>	<u>\$ 4</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Capital assets transferred to the University	<u>\$ (6,283)</u>	<u>\$ (5,092)</u>
Capital assets transferred from the University	<u>\$ 909</u>	<u>\$ 573</u>
Expenses paid on behalf of the Corporation	<u>\$ 1</u>	<u>\$ -</u>
<b>Reconciliation of cash and cash equivalents to the statements of net position:</b>		
Cash and cash equivalents classified as current assets	\$ 29,775	\$ 20,860
Cash and cash equivalents classified as noncurrent assets	646	610
	<u>\$ 30,421</u>	<u>\$ 21,470</u>

See notes to financial statements.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEARS ENDED JUNE 30, 2020 AND 2019**

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**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**

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, 2020 and June 30, 2019 and for the period from July 1, 2019 through June 30, 2020 and July 1, 2018 through June 30, 2019 for fiscal years 2020 and 2019, 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 may include 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, to purchase capital or other noncurrent assets or 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, rent and other expenses).
- 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. *Noncurrent Cash and Cash Equivalents* – Cash that is externally restricted to make debt service payments or to maintain sinking funds or reserve funds or to purchase capital or other noncurrent assets or settle long-term liabilities is classified as a noncurrent asset on the statement of net position.
- i. *Capital Assets* – Capital assets include property and plant. Capital assets are stated at cost at the date of acquisition or construction, or acquisition 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 15 to 50 years for buildings, infrastructure, and land improvements, 3 to 15 years for furniture, equipment, and library books. The Corporation’s capitalization threshold for equipment is \$5,000. The accompanying financial statements reflect all adjustments required by GASB.
- j. *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.
- k. *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.
- l. *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.

- m. *Noncurrent Liabilities* – Noncurrent liabilities include liabilities that will not be paid within the next fiscal year.
- n. *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, 2020 and 2019.

*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, 2020 and 2019.

*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.

- o. 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.

- p. 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, 2020 or 2019.
- q. 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.
- r. 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.

- s. *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.
- t. *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, 2020 or 2019.
- u. *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, 2020 and 2019, the Corporation had a deferred gain on refunding of \$251,000 and \$296,000, respectively.
- v. *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.

In addition, United Educators Insurance Company provides an excess general liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to enable the Corporation to meet the higher commercial general liability and commercial auto liability insurance limits frequently required by the sponsoring agency in many research contracts.

United Educators Insurance Company provides an excess educators legal liability insurance policy for the Corporation in the amount of \$10,000,000. This policy is maintained to provide the Corporation with increased limits of insurance coverage for employment practice liability claims.

Beazley USA provides a Data Breach Response insurance policy in the amount of \$10,000,000 to cover claims commonly referred to as “cyber liability” claims. “First party” claims coverage includes financial expenses associated with a data breach including business interruption, cyber extortion, and data recovery. “Third party” claims coverage includes the financial expenses associated with a data breach that are incurred by other than the Corporation including disclosure of personally identifiable



information, regulatory defense and penalties, and payment card liabilities and costs. The Corporation is insured under the same policy as the University.

Ironshore Specialty Insurance Company provides an excess products/completed operations and professional liability policy for life sciences (clinical trials) in the amount of \$5,000,000. This policy is maintained to enable the Corporation to meet the higher limits of products/completed operations and professional liability insurance coverage frequently required by the sponsoring agency in many clinical trial research contracts.

Encova Insurance Company provides workers' compensation insurance coverage for the Corporation. Workers' compensation insurance pays for employee injury or illness that occur as a result of a work-related activity. This is a high-deductible plan consisting of two component costs. One is a fixed premium cost that is adjusted annually upon policy renewal. This pays for overhead operating costs associated with the policy. The other represents the variable expenses for each claim up to \$250,000 (the deductible). The expenses for an individual claim that exceed \$250,000 will be paid by Encova. Encova invoices the Corporation monthly to collect the prior month claim expenses which they have paid that fall within the deductible layer.

- w. *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.
- x. *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.

On March 11, 2020, the World Health Organization declared the outbreak of coronavirus (COVID-19) a pandemic. A national emergency was declared in the U.S. concerning the COVID-19 outbreak on March 13, 2020. As a result, economic uncertainties have arisen which may materially affect the amounts reported in the financial statements and in the footnotes. The financial impact of these uncertainties cannot be determined at this time.

- y. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented GASB Statement No. 90, “*Majority Equity Interests*”. This statement modifies previous guidance for reporting a government’s majority equity interest in a legally separate organization. This statement also provides guidance for reporting a component unit if a government acquires a 100 percent equity interest in that component unit. This statement did not have a material impact on the financial statements.

The Corporation has implemented Statement No. 97, “*Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*”. This statement clarifies how the absence of a governing board should be considered in determining whether a primary government is financially accountable for purposes of evaluating potential component units and

modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans. This statement also establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans.

The requirements of this statement that exempt primary governments that perform the duties that a governing board typically performs from treating the absence of a governing board the same as the appointment of a voting majority of a governing board in determining whether they are financially accountable for defined contribution pension plans, defined contribution OPEB plans, or other employee benefit plans and limit the applicability of the financial burden criterion of Statement No. 84 to defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet established criteria were effective immediately. The adoption of these requirements did not have a material impact on the financial statements.

- z. *Recent Statements Issued by the GASB* – The GASB has issued Statement No. 84, “*Fiduciary Activities*”, which is effective for reporting periods beginning after December 15, 2019, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. GASB Statement No. 84 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. 87, “*Leases*”, which is effective for fiscal years beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. 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.

The GASB has also issued Statement No. 89, “*Accounting for Interest Cost Incurred before the End of a Construction Period*”, which is effective for fiscal years beginning after December 15, 2020, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. This statement establishes accounting requirements for interest cost incurred before the end of a construction period. According to this statement, interest cost incurred before the end of a construction period should be recognized as an expense in the period in which the cost is incurred. Such interest cost should not be capitalized as part of the historical cost of a capital asset. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 89 may have on its financial statements.

The GASB has also issued Statement No. 91, “*Conduit Debt Obligations*”, which is effective for financial statements beginning after December 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. This statement defines conduit debt

obligations for accounting and financial reporting purposes and establishes standards for recognition, measurement and disclosure for issuers. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 91 may have on its financial statements.

The GASB has also issued Statement No. 92, “Omnibus 2020”. This statement addresses various issues that have been identified during the implementation of certain GASB statements and establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments.

The requirements related to leases, risk financing and insurance-related activities of public entity risk pools and derivative instruments are effective upon issuance. The requirements for intra-entity transfers of assets and the requirements related to reporting assets accumulated for defined benefit postemployment benefits provided through plans that are not administered through trusts that meet specified criteria are effective for fiscal years beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The requirements related to the applicability of certain requirements of Statement No. 84, “*Fiduciary Activities*”, to postemployment benefit arrangements and the requirements related to fair value measurements are effective for reporting periods beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The requirements for government acquisitions are effective for government acquisitions occurring in reporting periods beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 92 may have on its financial statements.

The GASB has also issued Statement No. 93, “*Replacement of Interbank Offered Rates*”. This statement establishes accounting and financial reporting requirements related to the replacement of interbank offered rates in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The requirements of this statement are effective for reporting periods beginning after June 15, 2020, with the exception of the guidance regarding appropriate benchmark interest rates for derivative instruments that hedge the interest rate risk of taxable debt, which is effective for reporting periods beginning after December 31, 2021, and the guidance regarding lease modifications, which is effective for fiscal years beginning after June 15, 2021, as amended by GASB Statement No. 95, “*Postponement of the Effective Dates of Certain Authoritative Guidance*”, which was effective immediately. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 93 may have on its financial statements.

The GASB has also issued Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”. This statement establishes accounting and financial reporting requirements for public-private and public-public partnerships and availability payment arrangements. This statement is effective for fiscal years beginning after June 15, 2022. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 94 may have on its financial statements.

The GASB has also issued Statement No. 96, “*Subscription-Based Information Technology Arrangements*”. This statement establishes accounting and financial reporting requirements for subscription-based information technology arrangements by a government end user. This statement is effective for fiscal years beginning after June 15, 2022. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 96 may have on its financial statements.

The requirements of Statement No. 97 that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this statement that provide for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform are effective for reporting periods beginning after June 15, 2021. The Corporation has not yet determined the effect that the adoption of these requirements may have on its financial statements.

### 3. CASH AND CASH EQUIVALENTS

The composition of cash and cash equivalents was as follows at June 30 (dollars in thousands):

#### 2020

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 29,775	\$ -	\$ 29,775
Cash on deposit with Trustee	-	646	646
	<u>\$ 29,775</u>	<u>\$ 646</u>	<u>\$ 30,421</u>

#### 2019

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 20,860	\$ -	\$ 20,860
Cash on deposit with Trustee	-	610	610
	<u>\$ 20,860</u>	<u>\$ 610</u>	<u>\$ 21,470</u>

*Cash in Bank.* Cash in bank includes bank balances and may include deposits in the ICS program. The carrying amount of cash in bank at June 30, 2020 and 2019 was \$29.8 million and \$20.9 million, respectively, as compared with bank balances of \$28.7 million and \$19.8 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.

*Cash on Deposit with Trustee.* Cash on deposit with Trustee represents funds available for remaining projects at the Beckley campus of the University held by the Trustee and related to the Beckley loan (see Note 9).

#### **4. ACCOUNTS RECEIVABLE – WVUIC**

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, 2020 and 2019 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 varies where \$1,000,000 is due by August 16, 2025 and \$500,000 is due by May 16, 2026. The outstanding note receivable due from WVUIC at June 30, 2020 and 2019 for this line of credit was \$1,500,000 for both years.

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 payment is due in full as follows: \$500,000 is due on November 1, 2025, \$100,000 is due on March 13, 2025, \$100,000 is due on March 28, 2025, \$250,000 is due on April 10, 2025 and \$50,000 is due on April 28, 2025. The outstanding note receivable due from WVUIC at June 30, 2020 and 2019 was \$1 million for both years.

During fiscal year 2019, the Corporation entered into another agreement with WVUIC for an additional \$800,000 line of credit. This loan has a fixed interest rate of 3%. Payment is due in full on December 21, 2020. Accrued interest payable on this loan was \$38,000 and \$14,000 at June 30, 2020 and June 30, 2019, respectively.

The outstanding amount due from WVUIC at June 30, 2020 and June 30, 2019 was \$4,338,000 and \$4,314,000, respectively.

#### **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 \$200,000. This note receivable is classified as current on the statement of net position.

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 2018, the Corporation purchased an additional convertible promissory note and a warrant to convert the promissory note to shares of common stock from Aspinity Inc. for \$100,000. In October 2018, these promissory notes were canceled and converted to shares of preferred stock. The Corporation acquired 411,706 shares at a price of \$.7883 per share (see Note 6).

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. This note receivable is classified as current on the statement of net position.

During fiscal year 2018, the Corporation purchased a secured convertible promissory note and a warrant to convert the promissory note to shares of common stock from Isto Visio, Inc. for \$100,000. This note receivable is classified as noncurrent on the statement of net position.

## 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.

On July 1, 2019, the University's investments with the Foundation, including the Corporation's investments, were consolidated into one client portfolio. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

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

### 2020

Investment Type	Fair Value	Level 1	Level 2	Level 3
Other Investments:				
WV Growth Investment LLC	\$ 169	\$ -	\$ -	\$ 169
Aspinity, Inc.	342	-	-	342
	511	\$ -	\$ -	\$ 511
Investments with the Foundation - WVU Investment Pool	12,734			
Total Investments	\$ 13,245			

2019

Investment Type	Fair			
	Value	Level 1	Level 2	Level 3
Investment Cash Account	\$ 497	\$ 497	\$ -	\$ -
Mutual Bond Funds:				
Brandywine Global Fixed Income	504	-	504	-
iShares Barclays 3-7 Yr Treasury	826	-	826	-
iShares Barclays 7-10 Yr Treasury	839	-	839	-
Guggenheim TR Bond	914	-	914	-
Muzinich Credit Opportunities Fund	906	-	906	-
Vanguard Treasury	865	865	-	-
Fixed Income Funds:				
IR&M Core Bond	1,907	-	1,907	-
Mutual Stock Funds:				
MFS International Value Fund	639	508	131	-
Oppenheimer International Growth Fund	490	123	367	-
Vanguard S&P 500 ETF	1,052	1,052	-	-
Vanguard Total Stock Market ETF	2,085	2,085	-	-
Maingate MLP Fund	103	103	-	-
Goldman Sachs EM	316	83	233	-
REMS Real Estate	117	117	-	-
Artisan International Small Cap	125	125	-	-
Other Investments:				
WV Growth Investment LLC	200	-	-	200
Aspinity, Inc.	325	-	-	325
	<u>\$ 12,710</u>	<u>\$ 5,558</u>	<u>\$ 6,627</u>	<u>\$ 525</u>

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

	Current	Noncurrent	Total
As of June 30, 2020	\$ 12,902	\$ 343	\$ 13,245
As of June 30, 2019	\$ 12,510	\$ 200	\$ 12,710

The above table includes all of the Corporation's investments, including investments with the Foundation.

*Investments with the Foundation – WVU Investment Pool* – Beginning in 2007, an investment strategy was initiated for the Corporation. These long term investments are managed by the Foundation. 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 investment cash accounts, commingled debt funds, commingled equity funds, mutual bond funds, mutual stock funds and fixed income funds. 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.

Effective July 1, 2019, The University’s investments with the Foundation were consolidated into one client portfolio, including the Corporation’s investments. For accounting and reporting purposes, these investments are considered to be part of an internal investment pool and, as such, are not included with disclosures for other investments of the Corporation.

As of June 30, 2020 and 2019, the Corporation’s investments held with the Foundation were \$12.7 million and \$12.2 million, respectively.

*West Virginia Growth Investment, LLC* – The Corporation owns twelve units of membership interest in West Virginia Growth Investment, LLC (“WVGI”). This investment had a fair market value of \$169,000 and \$200,000 at June 30, 2020 and June 30, 2019, respectively. 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.

*Aspinity, Inc.* – In October 2018, the convertible promissory notes with Aspinity, Inc. were canceled and converted to shares of preferred stock (see Note 5). The Corporation acquired 411,706 shares at a price of \$.7883 per share for a total of \$325,000. These shares had a fair market value of \$342,000 at June 30, 2020.

*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, 2019 (dollars in thousands):

<b>Investment Type</b>	<b>Fair Value</b>	<b>Rating</b>
<b>Mutual Bond Funds:</b>		
Brandywine Global Fixed Income	\$ 504	A+
Guggenheim TR Bond	914	Aa2
iShares Barclays 3-7 Year Treasury	826	AAA
iShares Barclays 7-10 Year Treasury	839	AAA
Muzinich Credit Opportunities Fund	906	Baa3
Vanguard Treasury	865	AAA
<b>Investment Accounts:</b>		
Cash Act-Research Co	497	Aaamf
<b>Fixed Income Funds:</b>		
IR&M Core Bond	1,907	Aa2
	<u>\$ 7,258</u>	

The remaining investments, including the Corporation's investments with the Foundation, 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.

No investments were subject to interest rate risk at June 30, 2020.

The following table shows the maturities at June 30, 2019 (dollars in thousands):

<b>Investment Type</b>	<b>Investment Maturities</b>				
	<b>Fair Value</b>	<b>Less Than One Year</b>	<b>1-5 Years</b>	<b>6-10 Years</b>	<b>More Than 10 Years</b>
Mutual Bond Funds	\$ 4,854	\$ 1,318	\$ 1,207	\$ 1,775	\$ 554
Investment Cash Account	497	497	-	-	-
Fixed Income Funds	1,907	130	983	435	359
	<u>\$ 7,258</u>	<u>\$ 1,945</u>	<u>\$ 2,190</u>	<u>\$ 2,210</u>	<u>\$ 913</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 both June 30, 2020 and 2019, the Corporation's investments were not subject to concentration of credit risk.

**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, 2020 and June 30, 2019, 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.

At June 30, 2020, the Corporation's investments were not subject to foreign currency risk.

The Corporation's exposure to foreign currency risk is as follows at June 30, 2019 (dollars in thousands):

<u>Currency</u>	<u>Fair Value</u>
Australian Dollar	\$ 86
Brazilian Real	40
British Pence	165
British Pound	4
British Pound Sterling	26
Canadian Dollar	45
Chilean Peso	33
China Renminbi	3
Czech Koruna	10
Danish Krone	20
Euro	589
Hong Kong Dollar	128
Hungarian Forint	1
Indian Rupee	26
Indonesian Rupiah	9
Israeli Shekel	-
Japanese Yen	212
Malaysian Ringgit	35
Mexican Peso	78
New Turkish Lira	2
New Zealand Dollar	20
Norwegian Krone	61
Peruvian Nuevo Sol	14
Polish Zloty	30
Russian Ruble	3
Singapore Dollar	6
South African Cent	20
South African Rand	1
South Korean Dollar	20
South Korean Won	52
Swedish Krona	69
Swiss Franc	154
Taiwan Dollar	23
Thai Baht	16
Uae Dirham	-
Uruguay Peso	-
Total Investments in Foreign Currency	\$ 2,001
US Dollar	10,709
Total investments	<u>\$ 12,710</u>

## 7. CAPITAL ASSETS

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

	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
<b>2020</b>							
Capital assets not being depreciated:							
Land	\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress	420	1,144	(1,627)	(457)	776	-	256
Total capital assets not being depreciated	<u>\$ 3,944</u>	<u>\$ 1,144</u>	<u>\$ (1,627)</u>	<u>\$ (457)</u>	<u>\$ 776</u>	<u>\$ -</u>	<u>\$ 3,780</u>
Other capital assets:							
Land Improvements	\$ 231	\$ -	\$ 116	\$ -	\$ 10	\$ -	\$ 357
Buildings	77,973	-	1,510	-	-	-	79,483
Equipment	1,742	5,491	-	(5,383)	123	(64)	1,909
Library books	-	443	-	(443)	-	-	-
Infrastructure	1,215	-	-	-	-	-	1,215
Other Assets	266	-	-	-	-	-	266
Total other capital assets	81,427	5,934	1,626	(5,826)	133	(64)	83,230
Less accumulated depreciation for:							
Land Improvements	(25)	(23)	-	-	-	-	(48)
Buildings	(19,249)	(1,615)	-	-	-	-	(20,864)
Equipment	(416)	(209)	-	-	-	1	(624)
Infrastructure	(148)	(81)	-	-	-	-	(229)
Other Assets	(159)	(53)	-	-	-	-	(212)
Total accumulated depreciation	<u>(19,997)</u>	<u>(1,981)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>(21,977)</u>
Other capital assets, net	<u>\$ 61,430</u>	<u>\$ 3,953</u>	<u>\$ 1,626</u>	<u>\$ (5,826)</u>	<u>\$ 133</u>	<u>\$ (63)</u>	<u>\$ 61,253</u>
Capital Assets Summary:							
Capital assets not being depreciated	\$ 3,944	\$ 1,144	\$ (1,627)	\$ (457)	\$ 776	\$ -	\$ 3,780
Other capital assets	81,427	5,934	1,626	(5,826)	133	(64)	83,230
Total cost of capital assets	85,371	7,078	(1)	(6,283)	909	(64)	87,010
Less accumulated depreciation	<u>(19,997)</u>	<u>(1,981)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>(21,977)</u>
Capital assets, net	<u>\$ 65,374</u>	<u>\$ 5,097</u>	<u>\$ (1)</u>	<u>\$ (6,283)</u>	<u>\$ 909</u>	<u>\$ (63)</u>	<u>\$ 65,033</u>

	2019	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated:								
Land		\$ 3,524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,524
Construction in progress		216	766	(769)	(208)	415	-	420
Total capital assets not being depreciated		\$ 3,740	\$ 766	\$ (769)	\$ (208)	\$ 415	\$ -	\$ 3,944
Other capital assets:								
Land Improvements		\$ 108	\$ -	\$ 123	\$ -	\$ -	\$ -	\$ 231
Buildings		77,327	-	646	-	-	-	77,973
Equipment		1,313	4,930	-	(4,659)	158	-	1,742
Library books		-	225	-	(225)	-	-	-
Infrastructure		1,215	-	-	-	-	-	1,215
Other Assets		266	-	-	-	-	-	266
Total other capital assets		80,229	5,155	769	(4,884)	158	-	81,427
Less accumulated depreciation for:								
Land Improvements		(11)	(134)	-	-	-	120	(25)
Buildings		(17,658)	(1,591)	-	-	-	-	(19,249)
Equipment		(232)	(250)	-	-	-	66	(416)
Infrastructure		(67)	39	-	-	-	(120)	(148)
Other Assets		(106)	(53)	-	-	-	-	(159)
Total accumulated depreciation		(18,074)	(1,989)	-	-	-	66	(19,997)
Other capital assets, net		\$ 62,155	\$ 3,166	\$ 769	\$ (4,884)	\$ 158	\$ 66	\$ 61,430
Capital Assets Summary:								
Capital assets not being depreciated		\$ 3,740	\$ 766	\$ (769)	\$ (208)	\$ 415	\$ -	\$ 3,944
Other capital assets		80,229	5,155	769	(4,884)	158	-	81,427
Total cost of capital assets		83,969	5,921	-	(5,092)	573	-	85,371
Less accumulated depreciation		(18,074)	(1,989)	-	-	-	66	(19,997)
Capital assets, net		\$ 65,895	\$ 3,932	\$ -	\$ (5,092)	\$ 573	\$ 66	\$ 65,374

The Corporation capitalized interest on borrowings, net of interest on related debt, of approximately \$16,000 and \$4,000 during fiscal year 2020 and 2019, respectively.

## 8. LONG-TERM LIABILITIES

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

<b>2020</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due within One Year</b>
Notes payable	\$ 59,535	\$ -	\$ (917)	\$ 58,618	\$ 1,100

<b>2019</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due within One Year</b>
Notes payable	\$ 60,179	\$ -	\$ (644)	\$ 59,535	\$ 881

## 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.

The Health Sciences Construction Loan contains provisions for the event of default in the payment of interest or principal; under the loan documents; breach of contract; filing of liens against collateral; litigation against borrower; levy upon the collateral; bankruptcy or insolvency; cessation of legal existence; transfer or encumbrance or collateral; false representation or warranty; adverse change in financial condition or in the condition of the collateral; significant curtailment of operations; or failure to disprove default. In the event of default, United Bank, Inc. will be entitled to proceed with the following remedies: (1) acceleration of maturity and the sale of collateral, and (2) increase in the interest rate applicable to any payment due, but not paid when due, by five percent during the period of time that the default is uncured.

Upon sixty days’ prior written notice, beginning on August 21, 2014, United Bank, Inc. will have the right to put all or a portion of the loan outstanding back to the Corporation and the Corporation will be required to pay the principal amount being put plus accrued interest, but without any penalty or premium.

Total principal to be paid at June 30, 2020 and June 30, 2019 was approximately \$16.9 million and \$17.5 million, respectively. Total interest paid through June 30, 2020 and June 30, 2019 was approximately \$3,628,000 and \$2,976,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2020 and 2019 were \$13.5 million and \$11.1 million, respectively. Total pledged revenue as of June 30, 2020 and June 30, 2019 was \$6.7 million and \$5.0 million, respectively.

*Beckley Loans* – 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 included capital interest of \$3,000,000 as the loan will have a capitalized interest period of three years. The amortization term was 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 December 22, 2017, the Corporation closed on a new note with Wells Fargo for \$42,000,000. The proceeds of the loan were used to pay the United Bank loan and provide additional funds for the Beckley campus projects. The amortization term for the loan is 40 years with a fixed interest rate of 4.45%.

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. This agreement was again amended on December 22, 2017 in conjunction with the Wells Fargo note. The payments payable to the Corporation are to equal the principal and interest payments on the loan.

The deed of trust on the property on the Beckley campus including the buildings, structures and improvements, and fixtures is secured as collateral on this note along with any income from leases and rents.

The Beckley Loan contains provisions for the event of default in the payment of interest, principal or premium when due; in any covenant or agreement, any provision of the security instrument, the lease agreement, or any other provision of the operative agreement; a deposit shortfall under the cash management agreement; false representation or warranty; if final judgment for the payment of money is rendered against the Corporation and the Corporation fails to discharge within sixty days; default under any other mortgage or security agreement covering any part of the property; bankruptcy or insolvency; cessation of legal existence; if the lease, any other lease or any lease guaranty ceases to be in full force and effect; any set-off, abatement, withholding, suspension or reduction in rent paid or payable by the tenant under the lease; or filing of liens against the collateral.

In the event of default, Wells Fargo will be entitled to proceed with the following remedies: (1) declare the entire unpaid balance, accrued interest and premium immediately due and payable; (2) sale the collateral.

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

<b>Fiscal Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>
2021	\$ 1,100	\$ 2,324
2022	1,183	2,433
2023	1,232	2,384
2024	1,281	2,335
2025	1,335	2,281
2026-2030	7,547	10,535
2031-2035	9,237	8,845
2036-2040	7,858	6,929
2041-2045	5,890	5,600
2046-2050	7,355	4,135
2051-2055	9,184	2,306
2056-2058	5,416	329
	<u>58,618</u>	<u>50,436</u>
<b>Current Portion</b>	<u>1,100</u>	
<b>Noncurrent Portion</b>	<u>\$ 57,518</u>	

## 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:

<b>Fiscal Year Ending June 30,</b>	<b>Corporation</b>	<b>Employees</b>	<b>Total</b>
2020	\$ 1,166,000	\$ 1,166,000	\$ 2,332,000
2019	1,166,000	1,166,000	2,332,000
2018	1,103,000	1,103,000	2,206,000



The Corporation's total payroll expense for fiscal years 2020, 2019, and 2018, was \$60.2 million, \$60.2 million, and \$59.2 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$23.2 million in fiscal year 2020, \$23.5 million in fiscal year 2019, and \$22.9 million in fiscal year 2018, respectively.

## **11. COMMITMENTS**

The Corporation has entered into contracts for the construction and improvement of various facilities. The Corporation had no outstanding contractual commitments June 30, 2020.

## **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 June 2027. In June 2020, WVUIC extended this lease as interest only for another three months. 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, rent and other expenses). At June 30, 2020 and 2019, WVUIC owed the Corporation \$1.6 million and \$1.7 million for such professional services, respectively.

During fiscal years 2020 and 2019, the Corporation entered into agreements to provide a line of credit for the benefit of WVUIC. At both June 30, 2020 and 2019, WVUIC owed the Corporation \$4.3 million under these agreements. (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, 2020									
	Natural Classification					Natural Classification				
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses	Other	Total
Instruction	\$ 5,546	\$ 1,203	\$ -	\$ 4	\$ 2,983	\$ -	\$ -	\$ -	\$ -	\$ 9,736
Research	37,269	7,793	-	98	27,403	-	-	-	-	72,563
Public Service	12,680	3,219	-	52	7,759	-	-	-	-	23,710
Academic Support	237	56	-	-	41	-	-	-	-	334
Student Services	29	7	-	-	-	-	-	-	-	36
Operation and Maintenance of Plant	90	26	-	236	2,208	-	-	-	-	2,560
General Institutional Support	4,365	992	-	-	2,683	-	-	-	24	8,064
Student Financial Aid	-	-	2,449	-	-	-	-	-	-	2,449
Depreciation	-	-	-	-	-	1,981	-	-	-	1,981
Net Operating Expenses to the University	-	-	-	-	-	-	1,790	-	-	1,790
Total Expenses	\$ 60,216	\$ 13,296	\$ 2,449	\$ 390	\$ 43,077	\$ 1,981	\$ 1,790	\$ 1,790	\$ 24	\$ 123,223

**Year Ended June 30, 2019**

Functional Classification	Natural Classification									
	Natural Classification					Natural Classification				
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation	Net Operating Expenses to the University	Operating Expenses	Other	Total
Instruction	\$ 5,845	\$ 1,158	\$ -	\$ 6	\$ 3,358	\$ -	\$ -	\$ -	\$ 1	\$ 10,368
Research	37,410	7,356	-	338	35,029	-	-	-	-	80,133
Public Service	12,289	3,208	-	50	8,353	-	-	-	-	23,900
Academic Support	324	74	-	-	306	-	-	-	-	704
Student Services	9	4	-	-	3	-	-	-	-	16
Operation and Maintenance of Plant	4	-	-	23	892	-	-	-	-	919
General Institutional Support	4,340	998	-	-	4,107	-	-	-	19	9,464
Student Financial Aid	-	-	2,329	-	-	-	-	-	-	2,329
Depreciation	-	-	-	-	-	1,989	-	-	-	1,989
Net Operating Expenses to the University	-	-	-	-	-	-	709	-	-	709
Total Expenses	\$ 60,221	\$ 12,798	\$ 2,329	\$ 417	\$ 52,048	\$ 1,989	\$ 709	\$ 709	\$ 20	\$ 130,531



**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, 2020, 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 13, 2020.

**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 13, 2020



**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, 2020. 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, 2020.

***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, 2020, 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 October 13, 2020, 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 13, 2020



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
<b>Federal Agency:</b>					
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	1 UK4MC32111-01-00	\$ 482,007	\$ 64,153
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	161,481	36,092
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP005004	143,554	24,488
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.135	U48 DP006391	128,576	32,094
				<u>433,611</u>	<u>92,674</u>
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	341,227	3,328
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.136	R49CE002109	4,152	
				<u>345,379</u>	<u>3,328</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.211	G01RH32162	334,326	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.262	R01 OH010928	34,877	30,240
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2016-92214	251,307	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2017-M-93679	3,898	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	200-2017-M-95265	62,424	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118C02477	6,011	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P01748	12,830	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P02397	16,022	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30118P02532	56,087	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30119C06810	179,294	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30119P04801	16,156	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30119P06960	10,896	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	75D30120P08394	152	-
US Dept of Health & Human Services	Center for Disease Control & Prevention	93.unknown	R01 NS099918	277,270	60,334
				<u>892,347</u>	<u>60,334</u>
				<u>2,522,547</u>	<u>250,729</u>
<b>US Dept of Health &amp; Human Services Direct Total</b>					
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G190765	69,393	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.094	G200326	150,485	-
				<u>219,878</u>	<u>-</u>
US Dept of Health & Human Services	Health Research, Inc.	93.110	15-0668-01;Contract# 4637-01	104	-
US Dept of Health & Human Services	University of Kentucky	93.136	3200002084-19-079 PO7800004471	5,585	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190740	25,744	-
				<u>31,329</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	University of Wisconsin	93.243	858K631	\$ 388	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G190350	65,899	7,598
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	G200731	55,368	-
US Dept of Health & Human Services	Mcdowell County Board of Education	93.243	PO 134495	2,322	-
US Dept of Health & Human Services	Marshall University	93.243	PO RC-P1902272	63,982	29,553
US Dept of Health & Human Services	The Curators University of Missouri	93.243	Subaward No. 0087287/00064883	7,442	-
US Dept of Health & Human Services	The Curators University of Missouri	93.243	Subaward No. 0087287/00068652	26,756	-
				<u>222,157</u>	<u>37,151</u>
US Dept of Health & Human Services	John Hopkins Hospital	93.262	2004232152	4,891	-
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090549-404036 □	564	-
US Dept of Health & Human Services	Carnegie Mellon University	93.297	1090586-420268	59,558	-
				<u>60,122</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.426	G190692	23,926	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.426	G200025	377,442	-
				<u>401,368</u>	<u>-</u>
US Dept of Health & Human Services	Partners in Health Network	93.650	1P1CMS3315-61-01-00	114,471	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G200087	46,942	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G200088	181,013	-
				<u>227,955</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.991	G190661	2,301	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.991	G190661	357	-
				<u>2,658</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BHS19000000006	57,261	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS20000000002	3,584	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.unknown	BMS20000000004	48,226	-
US Dept of Health & Human Services	Gears, Inc.	93.unknown	GRS-WEVJUN	2,527	-
US Dept of Health & Human Services	Mayo Clinic Rochester	93.unknown	MOTS Trial	3,266	-
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site 109 Agr 5926-01 Pro CE01-	434	-
US Dept of Health & Human Services	Duke Clinical Research Institute	93.unknown	Site WVU99/7273 POPS V Task Or	10,549	-
				<u>125,847</u>	<u>-</u>
				<u>1,410,780</u>	<u>37,151</u>
				<u>3,933,327</u>	<u>287,880</u>

**US Dept of Health & Human Services Pass-Through Total**

**US Dept of Health & Human Services Total**

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES015022	\$ 336,357	\$ -
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES023845	9,080	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES031253	29,143	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R01 ES022968	187,041	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15 ES026789	122,861	18,221
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15 ES028005	101,653	-
US National Institute of Health	National Institute of Environmental Health Sciences	93.113	R15 ES026811	129,582	-
				<u>915,717</u>	<u>18,221</u>
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	1 R21 DE026540-01	140,180	43,467
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	F31 DE027859	46,866	-
US National Institute of Health	National Institute of Dental & Craniofacial Research	93.121	R01 DE023431	454	-
				<u>187,500</u>	<u>43,467</u>
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	F31 DC017080	8,738	-
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R01 DC016293	360,896	160,683
US National Institute of Health	National Institute of Deafness & Communication Disorders	93.173	R56 DC008120	43,568	-
				<u>413,202</u>	<u>160,683</u>
US National Institute of Health	National Center for Complementary and Integrative Health	93.213	R15 AT008606	35,913	-
US National Institute of Health	National Institute of Mental Health	93.242	K01 MH1173443	43,699	-
US National Institute of Health	National Institute on Alcohol Abuse and Alcoholism	93.273	R01 AA027241	183,204	59,666
US National Institute of Health	National Institute on Alcohol Abuse and Alcoholism	93.273	R21 AA026356	158,765	-
				<u>341,969</u>	<u>59,666</u>
US National Institute of Health	National Institute of Drug Abuse	93.279	F30 DA044711	51,710	-
US National Institute of Health	National Institute of Drug Abuse	93.279	F31 DA043331	3,244	-
US National Institute of Health	National Institute of Drug Abuse	93.279	R01 DA040807	623,063	85,332
US National Institute of Health	National Institute of Drug Abuse	93.279	R03 DA039335	7,817	-
US National Institute of Health	National Institute of Drug Abuse	93.279	R21 DA040187	118,233	52,148
US National Institute of Health	National Institute of Drug Abuse	93.279	R21 DA049861	39,054	-
US National Institute of Health	National Institute of Drug Abuse	93.279	UG3 DA044825	209,542	50,004
US National Institute of Health	National Institute of Drug Abuse	93.279	UG3 DA047714	377,706	-
				<u>1,430,369</u>	<u>187,484</u>
US National Institute of Health	Natl. Inst. of Technical Innovations to Improve Human Health	93.286	R00 EB023990	179,127	-
US National Institute of Health	Natl. Inst. of Technical Innovations to Improve Human Health	93.286	R01 EB018857	214,505	-
US National Institute of Health	Natl. Inst. of Technical Innovations to Improve Human Health	93.286	R01 EB023888	758,254	-
				<u>1,151,886</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	The Office of Research Infrastructure Programs	93.351	S10 OD026737	\$ 599,699	\$ -
US National Institute of Health	National Institute of Nursing Research	93.361	R15 NR016549	76,553	-
US National Institute of Health	National Institute of Nursing Research	93.361	R15 NR016547	118,290	-
				194,843	-
US National Institute of Health	National Cancer Institute	93.393	R01 CA148671	437,698	-
US National Institute of Health	National Cancer Institute	93.393	R01 CA194924	360,722	2,922
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	65,573	-
US National Institute of Health	National Cancer Institute	93.393	R15 CA179224	20,424	-
				884,417	2,922
US National Institute of Health	National Cancer Institute	93.394	R01 CA192064	322,982	-
US National Institute of Health	National Cancer Institute	93.394	R01 CA248492	10,343	-
				333,325	-
US National Institute of Health	National Cancer Institute	93.395	R01 CA166067	71,310	-
US National Institute of Health	National Cancer Institute	93.395	R01 CA194013	260,698	4,278
US National Institute of Health	National Cancer Institute	93.395	R01 CA195727	198,807	8,902
US National Institute of Health	National Cancer Institute	93.395	R01 CA213996	331,504	-
				862,319	13,180
US National Institute of Health	National Cancer Institute	93.396	R01 CA193473	373,981	-
US National Institute of Health	National Cancer Institute	93.396	R03 CA223622	74,288	-
				448,269	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	HL128485	282,796	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R01 HL114559	150,421	-
US National Institute of Health	National Heart, Lung, & Blood Institute	93.837	R34 HL141721	128,791	-
				562,008	-
US National Institute of Health	National Institute of Blood Diseases and Resources	93.839	R01 HL151390	47,458	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	K08AR073921	142,864	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR061346	4,588	-
US National Institute of Health	National Institute of Arthritis, Musculoskeletal, & Skin Diseases	93.846	R01 AR067747	313,503	53,337
				460,955	53,337
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	1R21 DK112085 01A1	124,887	-
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	F31 DK118878	43,711	-
US National Institute of Health	National Institute of Diabetes, Digestive, and Kidney Diseases	93.847	R01 DK104791	270,198	-
				438,796	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	F31 NS113482	\$ 1,563	\$ -
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS082262	283,600	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS092388	364,512	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS092388	122,447	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS099304	267,962	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R01 NS110905	157,527	-
US National Institute of Health	National Institute of Neuro Disorders & Stroke	93.853	R21 NS111541	188,771	-
				<u>1,386,382</u>	<u>-</u>
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01 AI137155	607,614	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01 AI141671	343,665	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01 AI152219	18,858	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R01AI118789	171,018	8,725
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R03 AI154129	2,851	-
US National Institute of Health	National Institute of Allergy & Infectious Disorders	93.855	R21 AI146376	178,863	-
				<u>1,322,869</u>	<u>8,725</u>
US National Institute of Health	National Institute of General Medical Sciences	93.859	1 R01 GM135432-01	167,442	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	P20 GM121322	1,988,852	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	P20 GM121322	19,922	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM107129	273,316	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM107129	9,601	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM114330	178,502	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01 GM133857	137,498	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R01GM114494	157,015	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R02 GM133857	81,626	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM114774	101,598	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM120676	46,585	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15 GM122002	16,001	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R15GM126514	205,779	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R25OD023768	138,040	9,557
US National Institute of Health	National Institute of General Medical Sciences	93.859	R35 GM119528	414,874	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	R35 GM133566	27,715	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	T32 GM081741	2,496	-
US National Institute of Health	National Institute of General Medical Services	93.859	T32 GM132494	366,716	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	T32 GM133369	130,090	-
US National Institute of Health	National Institute of General Medical Sciences	93.859	U54GM104942	3,774,068	1,033,161
US National Institute of Health	National Institute of General Medical Sciences	93.859		238,843	552,500
				<u>8,476,579</u>	<u>1,595,218</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R01 HD082135	\$ 448,392	\$ 195,124
US National Institute of Health	National Institute of Child Health & Human Development	93.865	R15 HD078920	122,461	-
US National Institute of Health	National Institute of Child Health & Human Development	93.865	UG1 OD024949	519,497	-
				<u>1,090,350</u>	<u>195,124</u>
US National Institute of Health	National Institute on Aging	93.866	F31 AG058473	44,209	-
US National Institute of Health	National Institute on Aging	93.866	P20 GM109098	310,748	282
US National Institute of Health	National Institute on Aging	93.866	R01 AG064188	14,336	-
US National Institute of Health	National Institute on Aging	93.866	R25 AG059558	23,009	-
US National Institute of Health	National Institute on Aging	93.866	R56 AG057307	487,909	54,744
US National Institute of Health	National Institute on Aging	93.866	T32 AG052375	265,739	-
				<u>1,145,950</u>	<u>55,026</u>
US National Institute of Health	National Eye Institute	93.867	R01 EY025536	197,082	-
US National Institute of Health	National Eye Institute	93.867	R01 EY028035	375,386	-
US National Institute of Health	National Eye Institute	93.867	R01 EY028959	382,585	-
US National Institute of Health	National Eye Institute	93.867	R01 EY030050	326,046	-
US National Institute of Health	National Eye Institute	93.867	R01 EY031346	50,585	-
US National Institute of Health	National Eye Institute	93.867	R01 EY023620	77,048	-
				<u>1,408,732</u>	<u>-</u>
	<b>US National Institute of Health Direct Total</b>			<u>24,183,206</u>	<u>2,393,053</u>
US National Institute of Health	University of Maryland	93.113	69478-Z0185201	350	-
US National Institute of Health	University of Pittsburgh	93.121	0051687 (131243-1)	11,429	-
US National Institute of Health	University of Pittsburgh	93.121	AWD0000571 (132864-1)	679,797	-
US National Institute of Health	University of California	93.121	Subcontract No. 11274sc	12,000	-
				<u>703,226</u>	<u>-</u>
US National Institute of Health	Northeastern University	93.143	500592-78051	54,072	-
US National Institute of Health	Northeastern University	93.143	500671-78051	34,056	-
US National Institute of Health	Northeastern University	93.143	500688-78051	440	-
				<u>88,568</u>	<u>-</u>
US National Institute of Health	University of South Florida	93.173	Subaward 2121-1001-00-A	93,510	-
US National Institute of Health	University of Arizona	93.213	Purchase Order No. 352464	4,579	-
US National Institute of Health	University of Arizona	93.213	Purchase Order No. 352464	2	-
				<u>4,581</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	University of Pittsburgh	93.279	AWD0000584 (132976-2)	\$ 44,889	\$ -
US National Institute of Health	Rand	93.279	SCON-00000229	16,387	-
US National Institute of Health	University of Pittsburgh	93.279	Sub AWD00000068 (132578-9)	129,564	-
				<u>190,840</u>	<u>-</u>
US National Institute of Health	Dana-Farber Cancer Institute	93.353	Subaward 1204501	266,351	-
US National Institute of Health	Eastern Cooperative Oncology Group	93.395	PSAWVA-01 WV025	16	-
US National Institute of Health	University of Iowa	93.395	PTE Sub PI S00242-01	65,936	-
US National Institute of Health	Ohio State University	93.395	Subaward 60064306	22,858	-
				<u>88,810</u>	<u>-</u>
US National Institute of Health	Columbia University	93.837	4(GG12850-01) PO G13607	48,894	-
US National Institute of Health	University of Pittsburgh	93.837	CNVA00054226 (129910-1)	12,651	-
				<u>61,545</u>	<u>-</u>
US National Institute of Health	Exesalibero Pharma, Inc.	93.846	18-740-PRIME	83,274	-
US National Institute of Health	University of Pittsburgh	93.847	0028282 (127696-3)	359	-
US National Institute of Health	Modulation Therapeutics	93.853	2019-MTI-501-070-1	21,064	-
US National Institute of Health	Emory University	93.853	T471838	49,382	-
				<u>70,446</u>	<u>-</u>
US National Institute of Health	University of Maryland	93.855	1701219 PO SR00004450	31,965	-
US National Institute of Health	University of Maryland	93.855	F218096-1 PO SR00005223	104,306	-
US National Institute of Health	University of Kansas	93.855	FY2019-080	15,553	-
US National Institute of Health	University of Texas at Austin	93.855	Subaward UTA17-000690	25,733	-
				<u>177,557</u>	<u>-</u>
US National Institute of Health	University of Arizona	93.859	506323	12,844	-
US National Institute of Health	Texas Tech University	93.859	21F135-01	17,999	-
US National Institute of Health	Xlerate Health, LLC	93.859	Check No. 1048	898	-
US National Institute of Health	Marshall University	93.859	P1900958	393,810	124,303
US National Institute of Health	Marshall University	93.859	P2001042	656,418	133,606
US National Institute of Health	Marshall University	93.859	P2001042	23,222	-
US National Institute of Health	University of North Texas	93.859	PO# 0000205402	760	-
US National Institute of Health	Ohio State University	93.859	Subaward 60066524	1,251	-
US National Institute of Health	Ohio State University	93.859	Subaward 60066893	2,563	-
US National Institute of Health	Ohio State University	93.859	Subaward 60070936	28,807	-
US National Institute of Health	Ohio State University	93.859	Subaward 60070942	12,133	-
US National Institute of Health	Ohio State University	93.859	Subaward 60070948	17,648	-
US National Institute of Health	University of Connecticut	93.859	Subaward No. 68498 KFS 5631940	518	-
				<u>1,168,871</u>	<u>257,909</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US National Institute of Health	Duke Clinical Research Institute	93.865	Site WVU04-PTN:T033	\$ 9,374	\$ -
US National Institute of Health	Baylor College of Medicine	93.867	7000000643	39,274	-
US National Institute of Health	University of Washington	93.867	Subaward No. UWSC9235 PO 18085	109,894	-
				<u>149,168</u>	<u>-</u>
US National Institute of Health	NRG Oncology Foundation, Inc.	93.unknown	NRG MIMW025	131,245	-
	<b>US National Institute of Health Pass-Through Total</b>			<u>3,288,075</u>	<u>257,909</u>
	<b>US National Institute of Health Total</b>			<u>27,471,281</u>	<u>2,650,962</u>
US Dept of Energy	Office of Science	81.049	DE-SC0010399	40,266	-
US Dept of Energy	Office of Science	81.049	DE-SC0012496	26,117	-
US Dept of Energy	Office of Science	81.049	DE-SC0016176	81,926	-
US Dept of Energy	Office of Science	81.049	DE-SC0016848	62,885	-
US Dept of Energy	Office of Science	81.049	DE-SC0017577	149,588	-
US Dept of Energy	Office of Science	81.049	DE-SC0017632	202,790	52,406
US Dept of Energy	Office of Science	81.049	DE-SC0017632	71,931	-
US Dept of Energy	Office of Science	81.049	DE-SC0018036	22,490	-
US Dept of Energy	Office of Science	81.049	DE-SC0019472	64,391	-
US Dept of Energy	Office of Science	81.049	DE-SC0019491	156,232	42,843
US Dept of Energy	Office of Science	81.049	DE-SC0020269	33,033	-
US Dept of Energy	Office of Science	81.049	DE-SC0020294	129,601	-
				<u>1,041,260</u>	<u>95,249</u>
US Dept of Energy	Conversation Research & Development	81.086	DE-EE0007806	170,675	125,064
US Dept of Energy	Conversation Research & Development	81.086	DE-FE0026927	842,778	225,665
				<u>1,013,453</u>	<u>350,729</u>
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-EE0008105	109,038	22,514
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-EE0008378	89,265	57,403
US Dept of Energy	Renewable Energy Research & Development	81.087	DE-P10000017	2,203,755	1,497,541
				<u>2,402,058</u>	<u>1,577,458</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE00026167	\$ 104,317	\$ -
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024297	4,038,391	3,578,986
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0024297	139,045	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0027947	236,813	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031251	155,337	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031524	224,345	64,612
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031548	234,236	25,420
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031664	165,100	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031665	111,819	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031707	203,483	69,118
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031740	76,405	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031768	127,884	19,219
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031771	88,974	48,056
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031819	40,561	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031825	66,767	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031865	29,971	-
US Dept of Energy	Fossil Energy Research & Development	81.089	DE-FE0031866	8,148	-
				6,051,596	3,805,411
US Dept of Energy	Stewardship Science Grant Program	81.112	DE-NA0003874	128,077	-
US Dept of Energy	Stewardship Science Grant Program	81.112	DE-NA0003874	62,756	-
				190,833	-
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000608	376,863	-
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR0000807	125,245	21,033
US Dept of Energy	Advanced Research Projects Agency	81.135	DE-AR000864	182,046	-
				684,154	21,033
US Dept of Energy	Fossil Energy Research & Development	81.unknown	89243319PFE000195	29,265	-
	<b>US Dept of Energy Direct Total</b>			11,412,609	5,849,880
US Dept of Energy	Boston University	81.049	4500003316	4,374	-
US Dept of Energy	University of Illinois	81.049	090634-16940	166,400	-
US Dept of Energy	University of Illinois	81.049	090634-16940	8,551	-
US Dept of Energy	University of California	81.049	A18-0253-S002	47,572	-
US Dept of Energy	H Quest Vanguard, Inc.	81.049	N/A	30,909	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1003086-01	36,307	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1004197-01	804	-
				294,917	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	University of California	81.087	Sub 131325097 PO S9002603	\$ 18,579	\$ -
US Dept of Energy	Rapid	81.087	Subaward DE-EE0007888-06-1a	65,515	-
US Dept of Energy	Rapid	81.087	Subaward DE-EE0007888-06-7	274,702	-
US Dept of Energy	Research Foundation of the State of New York	81.087	Subaward No. 550-1126415-72002	13,270	-
US Dept of Energy	Research Foundation of the State of New York	81.087	Subaward No. 550-1126415-72002	13,020	-
				<u>385,086</u>	-
US Dept of Energy	University of Kentucky	81.089	320000463-16-196 PO780003090	98,124	-
US Dept of Energy	University of Kentucky	81.089	3200002970-20-185 PO7800005116	99,187	8,298
US Dept of Energy	North Carolina State University	81.089	Sub 2018-0374-02	92,032	-
US Dept of Energy	University of Pittsburgh	81.089	Subaward #0059332 (413549-1)	59,030	-
				<u>348,373</u>	<u>8,298</u>
US Dept of Energy	Battelle Memorial Institute	81.129	Contract No. 437040	104,693	-
US Dept of Energy	University of California	81.unknown	7268587	57,988	-
US Dept of Energy	H Quest Vanguard, Inc.	81.unknown	58495899	49,813	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297	312,319	-
US Dept of Energy	Brookhaven National Laboratory	81.unknown	313011R	23,764	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	Contract # 413740	59,847	-
US Dept of Energy	Leidos	81.unknown	Letter Sub P010220883 Task 3	25,664	-
US Dept of Energy	University of Wyoming	81.unknown	N/A	4,401	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2001236	29,157	-
US Dept of Energy	Sandia National Laboratories	81.unknown	PO 2136105	12,501	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-007	77,099	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-012	129,128	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-013	31,715	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-014	113,004	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-015	1,247	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-5000-074-016	19,932	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 1	4,462	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 10	25,917	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 11	25,681	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 14	162,169	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15	30,295	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15	17,209	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 16	87,281	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 16	30	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 17	16,246	-
US Dept of Energy	LEIDOS	81.unknown	Sub P010220883 Task 18	3,904	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 18	585	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 19	87,743	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 2	123,921	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 20	89,577	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 22	\$ 23,195	\$ -
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 23	1,513	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 4	5,250	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 5	98,533	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 6	30,405	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 7	27,838	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 8	86,754	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 9	28,218	-
US Dept of Energy	US Alamos National Security	81.unknown	Subcontract No. 379419	231,746	-
				<u>2,156,051</u>	
				3,289,120	8,298
				<u>14,701,729</u>	<u>5,858,178</u>
				69,086	-
				3,044	-
				30,556	-
				59,573	-
				120,270	-
				39,507	-
				56,290	-
				15,760	-
				63,094	-
				3,687	-
				29,213	-
				19,564	-
				94,236	-
				44,518	-
				13,847	-
				30,396	-
				40,324	-
				12,734	-
				50,075	-
				27,397	-
				44,630	-
				347,751	160,350
				4,000	-
				31,716	-
				5,591	-
				4,846	-
				27,582	-
				9,710	-
				34,936	-
				<u>1,333,933</u>	<u>160,350</u>
				8,298	
				<u>14,701,729</u>	<u>5,858,178</u>
				69,086	-
				3,044	-
				30,556	-
				59,573	-
				120,270	-
				39,507	-
				56,290	-
				15,760	-
				63,094	-
				3,687	-
				29,213	-
				19,564	-
				94,236	-
				44,518	-
				13,847	-
				30,396	-
				40,324	-
				12,734	-
				50,075	-
				27,397	-
				44,630	-
				347,751	160,350
				4,000	-
				31,716	-
				5,591	-
				4,846	-
				27,582	-
				9,710	-
				34,936	-
				<u>1,333,933</u>	<u>160,350</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Mathematical and Physical Sciences	47.049	1804428	\$ 107,822	\$ -
National Science Foundation	Mathematical and Physical Sciences	47.049	ASI-1812639	138,939	-
National Science Foundation	Mathematical and Physical Sciences	47.049	ASI-1812639	2,349	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1516021	5,243	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	28,951	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	11,721	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1517003	842	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1615884	8,485	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1714897	50,056	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1714897	1,445	-
National Science Foundation	Mathematical and Physical Sciences	47.049	AST-1815664	98,919	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1454879	135,915	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1506984	55,410	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	46,932	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1553021	1,660	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1559654	142	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1565665	161,977	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1608149	164,755	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1710376	85,300	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1752986	86,635	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1764178	90,450	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1764178	93,702	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	44,496	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1852369	9,276	-
National Science Foundation	Mathematical and Physical Sciences	47.049	CHE-1853456	127,065	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR 1709568	92,312	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	43,667	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1254594	38,581	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1414683	13,954	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1434897	57,842	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	84,240	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1452840	2,251	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	53,163	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1454950	240	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1559880	19,737	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1608656	18,405	18,404
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1734017	104,290	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMR-1916581	38,081	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1517577	16,642	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1517577	6,836	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1600272	25,287	-
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1700218	45,383	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1714912	\$ 28,027	\$ -
National Science Foundation	Mathematical and Physical Sciences	47.049	DMS-1904538	9,957	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1601080	84,913	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1607405	8,609	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1617880	142,985	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1707678	3,548	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1806596	26,579	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1827325	204,275	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1902111	13,359	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1912497	32,236	-
National Science Foundation	Mathematical and Physical Sciences	47.049	PHY-1945130	10,213	-
				<u>2,784,099</u>	<u>18,404</u>
National Science Foundation	Geosciences	47.050	AGS 1752736	27,252	-
National Science Foundation	Geosciences	47.050	AGS 1804121	66,401	-
National Science Foundation	Geosciences	47.050	AGS-1602769	73,253	26,066
National Science Foundation	Geosciences	47.050	AGS-1602769	4,921	10,257
National Science Foundation	Geosciences	47.050	EAR 1935764	19,750	-
National Science Foundation	Geosciences	47.050	EAR-1725131	32,748	-
National Science Foundation	Geosciences	47.050	EAR-1725131	32,281	-
National Science Foundation	Geosciences	47.050	ICER-1911347	74,160	-
				<u>330,766</u>	<u>36,323</u>
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1618629	27,137	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	244,185	-
National Science Foundation	Computer and Information Science and Engineering	47.070	CNS-1650474	67,975	1,713
National Science Foundation	Computer and Information Science and Engineering	47.070	DBI-1747788	11,945	6,313
National Science Foundation	Computer and Information Science and Engineering	47.070	DBI-1747788	10,398	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1657179	42,725	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1761792	76,480	-
National Science Foundation	Computer and Information Science and Engineering	47.070	IIS-1816005	25,255	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC 1740111	53,714	-
National Science Foundation	Computer and Information Science and Engineering	47.070	OAC 1740111	42,337	42,337
				<u>602,151</u>	<u>50,363</u>
National Science Foundation	Biological Sciences	47.074	DEB-1342732	1,890	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	32,840	-
National Science Foundation	Biological Sciences	47.074	DEB-1455785	30,000	30,000
National Science Foundation	Biological Sciences	47.074	DEB-1542509	58,009	-
National Science Foundation	Biological Sciences	47.074	IOS-1557846	81,728	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260	46,959	-
National Science Foundation	Biological Sciences	47.074	MCB-1714888	86,753	-
				<u>338,179</u>	<u>30,000</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1551736	\$ 25,806	\$ -
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1651003	64,089	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1651003	11,514	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1758207	594	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	BCS-1945230	175	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1749130	44,937	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1749130	2,021	-
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-1754015	114,690	9,425
National Science Foundation	Social, Behavioral, & Economic Sciences	47.075	SES-2032752	3,653	-
				<u>267,479</u>	<u>9,425</u>
National Science Foundation	Education and Human Resources	47.076	1516512	43,189	-
National Science Foundation	Education and Human Resources	47.076	DGE-1144676	404	-
National Science Foundation	Education and Human Resources	47.076	DGE-1561517	149,363	-
National Science Foundation	Education and Human Resources	47.076	DGE-1744631	148,991	-
National Science Foundation	Education and Human Resources	47.076	DRL-1516512	208,371	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428	59,040	-
National Science Foundation	Education and Human Resources	47.076	DUE - 1725230	17,067	-
National Science Foundation	Education and Human Resources	47.076	DUE-1504730	24,696	-
National Science Foundation	Education and Human Resources	47.076	DUE-1504730	2,676	-
National Science Foundation	Education and Human Resources	47.076	DUE-1611738	55,684	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	63,027	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119	50,380	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	81,818	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713	69,299	-
National Science Foundation	Education and Human Resources	47.076	DUE-1725880	19,980	-
National Science Foundation	Education and Human Resources	47.076	DUE-1758354	16,069	-
National Science Foundation	Education and Human Resources	47.076	DUE-1758354	11,000	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694	50,175	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694	6,641	-
National Science Foundation	Education and Human Resources	47.076	DUE-1928528	18,397	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282	11,251	5,483
National Science Foundation	Education and Human Resources	47.076	HRD-1834569	141,270	-
National Science Foundation	Education and Human Resources	47.076	HRD-1935469	78,922	-
				<u>1,327,710</u>	<u>5,483</u>
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	19,939	-
National Science Foundation	Office of International Science and Engineering	47.079	OISE-1658632	11,609	-
				<u>31,548</u>	<u>-</u>
National Science Foundation	Office of Integrative Activities	47.083	OIA-1920920	280,103	72,956
National Science Foundation	Office of Integrative Activities	47.083	OIA-1929127	9,442	-
				<u>289,545</u>	<u>72,956</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
National Science Foundation National Science Foundation	Computer and Information Science and Engineering Computer and Information Science and Engineering	47.unknown 47.unknown	CNS-1851815 CNS-1851815	\$ 30,286 4,634 34,920	\$ - - -
<b>National Science Foundation Direct Total</b>					
National Science Foundation National Science Foundation National Science Foundation	University of Illinois Ohio State University University of Florida	47.041 47.041 47.041	093828-17241 Sub No. 60060105 PO#RF01476707 SUB00001677 PO100231	7,340,330 2,262 125 12,880 15,267	383,304 - - - -
National Science Foundation National Science Foundation National Science Foundation National Science Foundation	University of Wisconsin University of Wisconsin University of Wisconsin Florida State University	47.049 47.049 47.049 47.049	153405561 153405561 153405561 R01919	598,102 17,318 3,082 43,539 662,041	- - - - -
National Science Foundation	University of Maryland	47.050	69479-Z3284201	3,638	-
National Science Foundation	Emory University	47.070	T674719	8,404	-
National Science Foundation	Oklahoma State University	47.074	AA-5-54654 PO E097273	25,510	-
National Science Foundation National Science Foundation National Science Foundation National Science Foundation National Science Foundation	University of Kentucky University of Kentucky CSUSM Corporation Colorado State University Colorado State University	47.076 47.076 47.076 47.076 47.076	320002015-19-123 320002015-19-123 PO7800004529 922741/85072-WWRC G-00789-1 G-33021-1	43,228 43,927 7,589 15,891 25,150 135,765	- - - - - -
National Science Foundation National Science Foundation National Science Foundation	West Virginia Higher Education Policy Commission West Virginia Higher Education Policy Commission West Virginia Higher Education Policy Commission	47.079 47.079 47.079	HEPC.dsr.16.1 HEPC.dsr.16.1 HEPC.dsr.16.1	970,078 885,454 206,863 2,062,395	- - - -
National Science Foundation National Science Foundation	University of Louisiana at Lafayette University of Kansas	47.083 47.083	3301745-04 FY2017-018	13,013 403,679 416,692	- - -
National Science Foundation	Texas A&M University	47.unknown	N/A	48,271	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	<b>National Science Foundation Pass-Through Total</b>			\$ 3,377,983	-
	<b>National Science Foundation Total</b>			10,718,313	383,304
NASA	Science	43.001	80NSSC18K0323	16,246	-
NASA	Science	43.001	80NSSC18K0324	37,713	5,226
NASA	Science	43.001	80NSSC18K0538	17,555	-
NASA	Science	43.001	80NSSC18K1284	100,273	-
NASA	Science	43.001	80NSSC19K0118	18,418	-
NASA	Science	43.001	80NSSC19K0490	242,458	26,759
NASA	Science	43.001	80NSSC19K0908	30,959	-
NASA	Science	43.001	80NSSC20K0235	5,945	-
NASA	Science	43.001	NNX16AG71G	83,698	-
				553,265	31,985
NASA	Education	43.008	80NNX17M0053	174,010	-
NASA	Education	43.008	80NSSC17M0032	38,336	-
NASA	Education	43.008	80NSSC19M0054	65,215	-
NASA	Education	43.008	80NSSC19M0146	100,929	-
NASA	Education	43.008	NNX15AK74A	20,660	-
				399,150	-
NASA	Cross Agency Support	43.009	80NSSC18M0128	135,212	-
NASA	Cross Agency Support	43.009	80NSSC18M0128	82,079	-
				217,291	-
NASA	Space Technology	43.012	80NSSC18K1666	17,499	-
NASA	Space Technology	43.012	80NSSC19K0963	99,645	-
				117,144	-
NASA	Cross Agency Support	43.unknown	80NSSC18K1286	66,121	-
	<b>NASA Direct Total</b>			1,352,971	31,985
NASA	Rochester Institute of Tech	43.001	31977-02	44,705	-
NASA	Smithsonian Astrophysical Observatory	43.001	DD0-21116X	2,316	-
NASA	Smithsonian Astrophysical Observatory	43.001	GO0-21047X	43,973	-
NASA	University of Colorado	43.001	PO 1000671127 (1553978)	10,755	-
NASA	University of Colorado	43.001	PO 1000671127 (1553978)	5,886	-
				107,635	-



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
NASA	Alycon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/O/r4	\$ 1,380,499	\$ -
NASA	Alycon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/O/r4	303,077	-
NASA	Space Telescope Science Institute	43.unknown	HST-GO-15438.010-A	20,383	-
NASA	Universities Space Research Association	43.unknown	NNA17BF35C; Grant SOF-06-0226	3,418	-
NASA	TASC, Inc.	43.unknown	PO-0014891	63,677	-
NASA	Loral, LLC - Space Systems	43.unknown	S703187	16,768	-
				<u>1,787,822</u>	<u>-</u>
	<b>NASA Pass-Through Total</b>			1,895,457	-
	<b>NASA Total</b>			<u>3,248,428</u>	<u>31,985</u>
US Dept of Agriculture	Agricultural Research Service	10.001	58-8080-6-015	10,169	-
US Dept of Agriculture	Agricultural Research Service	10.001	59-6020-7-004	52,093	-
				<u>62,262</u>	<u>-</u>
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQFO000C529	8,746	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQS T00C106	1,390	-
US Dept of Agriculture	Animal and Plant Health Inspection Service	10.025	AP18PPQS and T00C095	21,254	-
				<u>31,390</u>	<u>-</u>
US Dept of Agriculture	Agricultural Marketing Service	10.174	AM190100XXXXG073	235	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.226	2018-38414-28802	62,339	-
US Dept of Agriculture	Economic Research Service	10.250	58-3000-7-0014	3,274	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67017-23084	24,087	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2015-67021-22995	63,092	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67015-24919	82,847	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2016-67023-25068	56,997	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2017-67022-25926	279,891	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67014-28092	39,521	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2018-67031-28132	18,543	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67016-29408	73,619	59,698
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67016-29408	73,491	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.310	2019-67020-29287	173,097	110,983
				<u>885,185</u>	<u>170,681</u>
US Dept of Agriculture	National Institute of Food and Agriculture	10.328	2018-70020-28872	8,565	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	Forest Service	10.664	14-JV-11242306-094	\$ 1,166	\$ -
US Dept of Agriculture	Forest Service	10.664	15-JV-11242301-096	16,156	-
US Dept of Agriculture	Forest Service	10.664	19-JV-11242301-059	62,285	-
				<u>79,607</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.674	14-CA-11420004-277	80,981	-
US Dept of Agriculture	Forest Service	10.674	17-DG-11420004-290	5,496	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-119	25,820	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-288	38,538	-
				<u>150,835</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.675	20-DG-11094200-001	75,099	-
US Dept of Agriculture	Forest Service	10.680	16-CA-11420004-296	1,005	-
US Dept of Agriculture	Forest Service	10.680	17-CA-11420004-310	18,395	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-121	11,375	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-121	6,066	-
US Dept of Agriculture	Forest Service	10.680	18-DG-11420004-201	51,870	-
US Dept of Agriculture	Forest Service	10.680	19-CA-11420000-100	1,423	-
				<u>90,134</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.682	18-PA-11092100-001	40,581	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242301-086	7,030	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11242303-065	1,200	-
US Dept of Agriculture	Forest Service	10.699	17-JV-11261985-079	24,329	-
US Dept of Agriculture	Forest Service	10.699	18-CR-11242303-069	10,642	-
US Dept of Agriculture	Forest Service	10.699	19-CS-11330110-076	28,255	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11242306-049	31,961	-
US Dept of Agriculture	Forest Service	10.699	19-JV-11272139-021	17,909	-
				<u>121,326</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3A75-17-397	119,603	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-18-005	355,861	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-5C16-17-034	44,402	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	NR193D47XXXXC001	20,000	-
				<u>539,866</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.903	NR1974820006C001	8,457	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-15-10	41,465	-
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-15-10	8,711	-
				<u>50,176</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	Forest Service	10.unknown	15-CR-11242303-060	\$ 1,543	\$ -
US Dept of Agriculture	Forest Service	10.unknown	16-CS-111111133-078	1,622	-
US Dept of Agriculture	Forest Service	10.unknown	16-JV-11242301-077	61	-
US Dept of Agriculture	Forest Service	10.unknown	16-PA-11092100-056	25,645	-
US Dept of Agriculture	Forest Service	10.unknown	17-PA-11272139-010	10,284	-
US Dept of Agriculture	Forest Service	10.unknown	18-PA-11090500-003	5,060	-
US Dept of Agriculture	Forest Service	10.unknown	19-CS-11091400-001	26,309	-
US Dept of Agriculture	Forest Service	10.unknown	19-PA-11092100-001	40,842	-
US Dept of Agriculture	Forest Service	10.unknown	19-PA-11092100-022	4,303	-
US Dept of Agriculture	Forest Service	10.unknown	2017-CR-11062759-005	11,060	-
				<u>126,729</u>	<u>-</u>
				2,336,060	170,681
<b>US Dept of Agriculture Direct Total</b>					
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 17SC02	3,423	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement 18SC14 CO	4,890	-
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.170	Grant Agreement# 18C03 CO	24,212	-
US Dept of Agriculture	Penn State University	10.170	SUB# 6056-WVURC-PDA-7029	4,997	-
				<u>37,522</u>	<u>-</u>
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.174	Grant Agreement ACER	61,555	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.200	1117-NER19IS-Rahman PO 1170818	4,453	-
US Dept of Agriculture	University of Vermont	10.215	LNE-17-359-32231	45,394	-
US Dept of Agriculture	University of Vermont	10.215	LNE-19-387R-33243	20,535	-
US Dept of Agriculture	University of Vermont	10.215	LNE-20-401-34268	145	-
US Dept of Agriculture	University of Vermont	10.215	ONE-19-338-33243	12,737	-
US Dept of Agriculture	University of Vermont	10.215	Subaward No. ONE16-289C-29994	1,542	-
				<u>80,353</u>	<u>-</u>
US Dept of Agriculture	University of Maryland	10.216	2019CHI5208150WVU	43,482	-
US Dept of Agriculture	Cornell University	10.304	80289-10777	17,181	-
US Dept of Agriculture	University of Tennessee	10.310	A15-0169-S007-A01	3	-
US Dept of Agriculture	Rutgers, State University of New Jersey	10.310	PO 1128185	135,794	-
				<u>135,797</u>	<u>-</u>
US Dept of Agriculture	Western Kentucky University	10.326	Subaward No. 529603-17-001	4,238	-
US Dept of Agriculture	Wayne State University	10.326	WSU19007	43,728	-
				<u>47,966</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	Cornell University	10.329	86935-11198	\$ 4,860	\$ -
US Dept of Agriculture	University of Maryland	10.330	55069-Z5040202	19,288	-
US Dept of Agriculture	West Virginia Department of Education	10.559	52311	4,019	-
US Dept of Agriculture	West Virginia Department of Forestry	10.675	FOR1900000015 APO FOR19-15	7,870	-
US Dept of Agriculture	University of Rhode Island	10.unknown	0006652/112117 PO 0000130712	4,008	-
<b>US Dept of Agriculture Pass-Through Total</b>				<u>468,354</u>	<u>-</u>
<b>US Dept of Agriculture Total</b>				<u>2,804,414</u>	<u>170,681</u>
US Dept of Justice	National Institute of Justice	16.560	2016-DN-BX-0152	96,978	-
US Dept of Justice	National Institute of Justice	16.560	2017-DN-BX-0161	140,637	-
US Dept of Justice	National Institute of Justice	16.560	2018-75-CX-0032	107,992	4,277
US Dept of Justice	National Institute of Justice	16.560	2018-75-CX-0033	178,016	97,789
US Dept of Justice	National Institute of Justice	16.560	2018-DU-BX-0186	189,477	-
US Dept of Justice	National Institute of Justice	16.560	2018-MU-MU-0003	71,712	-
US Dept of Justice	National Institute of Justice	16.560	2019-DU-BX-0015	18,729	-
US Dept of Justice	National Institute of Justice	16.560	2019-DU-BX-0030	49,443	-
				<u>852,984</u>	<u>102,066</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000530	16,518	66,708
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000531	50,574	50,574
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000541	67,232	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000609	41,942	29,442
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000637	101,593	101,593
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000560	167,315	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000793	120,186	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000794	42,603	30,103
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000802	137,441	124,941
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000804	202,536	190,036
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000805	138,152	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000806	149,100	136,600
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0000813	171,567	159,067
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719G0001292	77,369	64,869
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06719F0002191	21,840	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000706	67,410	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000709	9,763	6,423
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000712	6,886	4,530
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-A-0000320	34,263	34,263
				<u>1,624,290</u>	<u>999,149</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	<b>US Dept of Justice Direct Total</b>			<b>\$ 2,477,274</b>	<b>\$ 1,101,215</b>
US Dept of Justice	Michigan State University	16.560	RC:109231 WWU	64,598	-
US Dept of Justice	West Virginia Department of Military Affairs & Public Safety	16.unknown	CJSAC 2015 SJS SubawardProgram	12,047	-
	<b>US Dept of Justice Pass-Through Total</b>			<b>76,645</b>	<b>-</b>
	<b>US Dept of Justice Total</b>			<b>2,553,919</b>	<b>1,101,215</b>
US Dept of Defense	Department of the Army, Office of the Chief of Engineers	12.010	W9126G-17-2-0002	84,129	-
US Dept of Defense	Department of the Navy, Office of the Chief of Naval Research	12.300	N62470-14-2-9014	1	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH-15-1-0349	30,399	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH-17-1-0603	61,202	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH1810203	94,590	-
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH1910036	170,040	76,514
US Dept of Defense	U.S. Army Medical Command	12.420	W81XWH2010076	22,500	-
				<b>378,731</b>	<b>76,514</b>
US Dept of Defense	U.S. Army Materiel Command	12.431	W911NF1910375	50,345	-
US Dept of Defense	Office of the Secretary of Defense	12.630	HM04761812000	84,941	-
US Dept of Defense	Office of the Secretary of Defense	12.750	HU00011810060	103,344	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA8750-20-2-1000	37,930	-
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-17-1-0117	235,979	49,962
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-19-1-0006	131,346	83,777
US Dept of Defense	Department of the Air Force, Materiel Command	12.800	FA9550-19-1-0177	100,465	-
				<b>505,720</b>	<b>133,739</b>
	<b>US Dept of Defense Direct Total</b>			<b>1,207,211</b>	<b>210,253</b>
US Dept of Defense	American Lightweight Materials Manufacturing Innovation Institute	12.300	PO Number 4003-04	4,372	-
US Dept of Defense	Henry M. Jackson Foundation for the Advancement of Military Med	12.750	Subcontract No. 878800	90,189	-
US Dept of Defense	University of Pittsburgh	12.910	Subaward # 9011407 (410729-1)	6,550	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Defense	WVU Innovation Corporation	12.unknown	N/A	\$ 128,978	\$ -
US Dept of Defense	WVU Innovation Corporation	12.unknown	N/A	105,931	-
US Dept of Defense	O Analytics, Inc.	12.unknown	N/A	12,233	-
US Dept of Defense	Azimuth Incorporated	12.unknown	PO 104583	30,833	-
US Dept of Defense	Advanced Research Corporation	12.unknown	PO 18246	236	-
US Dept of Defense	KBRWYLE	12.unknown	PO CE485036	174,335	-
US Dept of Defense	Boston Engineering	12.unknown	PO# 25677	155,401	-
US Dept of Defense	Zeteo Tech, Inc.	12.unknown	PO# FA8650-19-P-6050	49,938	-
US Dept of Defense	UES, Inc.	12.unknown	S-977-071-001	125,581	-
US Dept of Defense	WPL, Inc.	12.unknown	WPO17002	6,616	-
				790,082	-
				891,193	-
	<b>US Dept of Defense Pass-Through Total</b>			2,098,404	210,253
	<b>US Dept of Defense Total</b>			14,942	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 293	11,724	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 299	10,660	-
US Dept of Transportation	West Virginia Department of Highways	20.200	Research Project No. 323	129,393	-
US Dept of Transportation	West Virginia Department of Highways	20.200	RP-312, Phase 2 of RP-257	166,719	-
US Dept of Transportation	South Dakota Department of Transportation	20.205	311387 SD2018-06	43,875	-
US Dept of Transportation	University of Memphis	20.205	A20-0038-S001	13,626	-
US Dept of Transportation	Ohio University	20.205	UT21309	20,377	-
US Dept of Transportation	Ohio University	20.205	UT21309	770	-
				78,648	-
US Dept of Transportation	Washington Traffic Safety Commission	20.600	2019-AG-2856	18,569	-
US Dept of Transportation	Penn State University	20.701	Subaward 5905-WVU-DOT-7103	70,693	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	42,002	-
US Dept of Transportation	Louisiana Dept of Transportation and Development	20.unknown	LTRC 15-3ST, SIO DOTDLT1000043	20,281	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	9,750	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-296	6,302	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	RP-327	146,748	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38-99-05	273,351	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38-99-05	400	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	77,711	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	42,790	-
US Dept of Transportation	Penn State University	20.unknown	Subaward 5905-WVU-DOT-7103	3,207	-
				622,542	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	<b>US Dept of Transportation Pass-Through Total</b>			\$ 957,171	\$ -
	<b>US Dept of Transportation Total</b>			957,171	-
US Dept of Interior	U.S. Geological Survey	15.805	G16AP000091	70,598	-
US Dept of Interior	U.S. Geological Survey	15.812	G15AC00320 RWO 69	13,655	-
US Dept of Interior	U.S. Geological Survey	15.812	G17AC00066	20,488	-
US Dept of Interior	U.S. Geological Survey	15.812	G18AC00252	114,558	-
US Dept of Interior	U.S. Geological Survey	15.812	G19AC00215	25,000	-
US Dept of Interior	U.S. Geological Survey	15.812	G19AC00285	2,860	-
				<u>176,561</u>	<u>-</u>
	<b>US Dept of Interior Direct Total</b>			247,159	-
US Dept of Interior	Wildlife Management Institute	15.600	GSA 00043	11,671	-
US Dept of Interior	University of Wisconsin	15.608	19-04	19,850	-
US Dept of Interior	South Dakota: Game, Fish & Parks	15.611	20SC06W013	53,054	-
US Dept of Interior	Americaview, Inc.	15.815	AV18-MV-01	15,985	-
US Dept of Interior	National Coal Heritage Area Authority	15.939	N/A	2,500	-
US Dept of Interior	Virginia Department of Game and Inland Fisheries	15.unknown	2013-14308	148	-
US Dept of Interior	West Virginia Division of Natural Resources	15.unknown	DNR-TS259B	62,062	-
				<u>62,210</u>	<u>-</u>
	<b>US Dept of Interior Pass-Through Total</b>			165,270	-
	<b>US Dept of Interior Total</b>			412,429	-
Appalachian Regional Commission	Appalachian Area Development	23.002	PW-19667-19	303,360	54,900
	<b>Appalachian Regional Commission Direct Total</b>			303,360	54,900
	<b>Appalachian Regional Commission Total</b>			303,360	54,900
Environmental Protection Agency	Office of Water	66.461	DC-96362401-0	10,861	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
Environmental Protection Agency Environmental Protection Agency	Office of Environmental Information Office of Environmental Information	66.608 66.608	Grant No. 83940901 Grant No. 96363201-0	\$ 150,253 38,466 188,719	\$ - 1,089 1,089
<b>Environmental Protection Agency Direct Total</b>					
Environmental Protection Agency Environmental Protection Agency Environmental Protection Agency Environmental Protection Agency Environmental Protection Agency	West Virginia Department of Environment Protection West Virginia Department of Environment Protection West Virginia Department of Environment Protection West Virginia Department of Environment Protection West Virginia Department of Environment Protection	66.460 66.460 66.460 66.460 66.460	NPS 1684 NPS1589 NPS1642 NPS1672 NPS1704	9,137 18,133 24,091 4,226 7,925 63,512	- 13,406 - - - 13,406
<b>Environmental Protection Agency Pass-Through Total</b>					
<b>Environmental Protection Agency Total</b>					
US Dept of Education	Office of Special Education and Rehabilitative Services	84.263	H263C190013	129,050	-
<b>US Dept of Education Direct Total</b>					
<b>US Dept of Education Total</b>					
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.609	70NANB18H238	117,003	-
<b>US Dept of Commerce Direct Total</b>					
US Dept of Commerce US Dept of Commerce	Restore Americas Estuaries Restore Americas Estuaries	11.419 11.419	2016-WVU_01 2016-WVU_01	9,060 40 9,100	- - -
<b>US Dept of Commerce Pass-Through Total</b>					
<b>US Dept of Commerce Total</b>					
US Dept of Labor	Occupational Safety and Health Administration	17.502	SH05118SH9	67,076	-
<b>US Dept of Labor Direct Total</b>					
<b>US Dept of Labor Total</b>					
US Dept of Housing & Urban Development	Office of Policy Development and Research	14.506	RP-17-WV-005	43,347	-



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 YEAR ENDED JUNE 30, 2020**

Research and Development	Federal Division/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	US Dept of Housing & Urban Development Direct Total			\$ 43,347	-
	US Dept of Housing & Urban Development Total			43,347	-
US Agency for International Development	National Academy of Sciences	98.001	2000010560	28,427	-
	US Agency for International Development Pass-Through Total			28,427	-
	US Agency for International Development Total			28,427	-
National Development for Humanities	Humanities Foundation of West Virginia	45.129	Grant# 19.1.7771	11,272	-
	National Development for Humanities Pass-Through Total			11,272	-
	National Development for Humanities Total			11,272	-
	Total Research and Development			\$ 69,871,142	\$ 10,763,853

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
<b>Federal Agency:</b>					
US Dept of Health & Human Services	Health Resources and Services Administration	93.107	U77 HP16458	\$ 785,629	\$ 626,617
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	T73MC00043	19,302	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.110	T73MC00043-27-00	613,662	-
				<u>632,964</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.117	D33HP31679	318,373	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.117	D33HP31679	22,700	-
				<u>341,073</u>	<u>-</u>
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP005004	112,348	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391	207,667	-
				<u>320,015</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.153	2H12HA24866	207,503	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.155	P13RH33185	113,328	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.211	H2ARH30310	267,961	-
US Dept of Health & Human Services	Administration for Community Living	93.234	90TBSG0038	150,273	-
US Dept of Health & Human Services	Substance Abuse and Mental Health Services Administration	93.243	1H79T1081676	145,929	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.247	D09 HP29984	84,584	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.253	H4BHS15504	99,684	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.253	H4BHS15504	14,982	-
				<u>114,666</u>	<u>-</u>
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.262	T03 OH008431	389,500	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.359	UD7HP28543	3,098	-
US Dept of Health & Human Services	Administration for Community Living	93.464	1901WVSGAT-00	385,877	-
US Dept of Health & Human Services	Administration for Community Living	93.464	2001WVATSG-00	75,007	-
				<u>460,884</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	Health Resources and Services Administration	93.504	1 H84MC31692-01-00	\$ 82,569	\$ -
US Dept of Health & Human Services	Administration for Community Living	93.632	90DDUC0027	428,241	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.800	NU58DP06080	3,842	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.912	GA1RH33561	61,476	14,482
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H1XHA36971	2,153	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H76 HA.01719	314,596	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H76HA01719	97,188	-
US Dept of Health & Human Services	Health Resources and Services Administration	93.918	H7CHA36823	9,036	-
				<u>422,973</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.926	H49MC00161	1,143,923	-
	<b>US Dept of Health &amp; Human Services Direct Total</b>			<u>6,160,431</u>	<u>641,099</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.069	G200533	4,995	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.073	G190533	8,217	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.074	G190320	1,101	-
US Dept of Health & Human Services	Children's Hospital of Philadelphia	93.080	PO 20042191+RSUB 8901210919	6,081	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190633	93,420	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G190744	222,418	144,168
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.136	G200769	311,567	-
				<u>627,405</u>	<u>144,168</u>
US Dept of Health & Human Services	University of Pittsburgh	93.145	0050178(131293-6)	4,024	-
US Dept of Health & Human Services	University of Pittsburgh	93.145	CNVA00050178 (132978-7)	229,952	-
				<u>233,976</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.243	NA	5,384	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.251	G180335	1,008	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.251	G200308	360,977	-
				<u>361,985</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	University of Kentucky	93.262	3200002145-19-120 / 7800004732	\$ 92,467	\$ -
US Dept of Health & Human Services	CPWR	93.262	N/A	17,236	-
US Dept of Health & Human Services	University of Kentucky	93.262	PO #7800004732	94,857	-
				<u>204,560</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G190584	5,973	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G190684	16,614	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G200311	472,752	45,000
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.283	G200323	24,027	-
				<u>519,366</u>	<u>45,000</u>
US Dept of Health & Human Services	NACDD	93.421	692020	21,996	-
US Dept of Health & Human Services	NACDD	93.421	1362019	12,533	-
				<u>34,529</u>	<u>-</u>
US Dept of Health & Human Services	State of New Mexico Department of Health	93.426	MOA 22364 PO 66500-0000165546	52,732	-
US Dept of Health & Human Services	University of Pittsburgh	93.516	Sub #CNVA000611461 (132834-1)	62,452	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G190504	8,092	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.575	G200593	17,888	-
				<u>25,980</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.599	G190071	15,762	-
US Dept of Health & Human Services	James Madison University	93.630	S18-026-01	1,328	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.659	G180268	116,408	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.659	G200373	523,081	-
				<u>639,489</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.674	G180041	2,246	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.674	G200037	577,513	-
				<u>579,759</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.757	G180514	3,930	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G180810	416,960	308,315
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G180810	398,185	202,320
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G190770	119,114	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200483	35,720	4,911

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200489	\$ 9,606	\$ 7,250
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200669	26,153	16,371
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200675	28,819	21,750
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200749	147,584	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.788	G200861	1,664	-
				<u>1,183,805</u>	<u>560,917</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.889	G200449	75,146	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G190662	945	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.898	G200089	46,490	-
				<u>122,581</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.917	N/A	2,807	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G190839	22,389	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G190844	62,377	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.940	G200801	35,941	-
				<u>120,707</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G190653	15,854	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93.994	G200492	590,341	-
				<u>606,195</u>	<u>-</u>
US Dept of Health & Human Services	University of Kentucky	93. unknown	3210001070-20-147 / 78000005145	629	-
US Dept of Health & Human Services	WESTAT	93. unknown	6355-03-S04	37,354	-
US Dept of Health & Human Services	WESTAT	93. unknown	6732-00-S002	1,217	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	BHS1900000007	62,029	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	BHS2000000002	129,919	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	BMS1800000001	9,627	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	BMS1900000009	483,726	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	BMS2000000001	34,000	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	EHP1800000004	32,395	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	EHP2000000002	1,603	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	MCH1900000002	6,166	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	NA	19,793	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	NA	8,546	-
US Dept of Health & Human Services	West Virginia Department of Health & Human Resources	93. unknown	PO EHP1800000001	22,068	-
				<u>849,072</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	<b>US Dept of Health &amp; Human Services Pass-Through Total</b>			\$ 6,274,198	\$ 750,085
	<b>US Dept of Health &amp; Human Services Total</b>			12,434,629	1,391,184
US Dept of Agriculture	National Institute of Food and Agriculture	10.329	2017-70006-27157	64,530	7,928
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2014-41520-22451	181,146	-
US Dept of Agriculture	National Institute of Food and Agriculture	10.500	2014-41520-22451	36,131	-
				<u>217,277</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.664	16-DG-11420004-144	316,531	-
US Dept of Agriculture	Forest Service	10.681	16-CA-11420004-163	161	-
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 33	241,245	137,580
US Dept of Agriculture	Rural Utilities Service	10.761	Case No 57-030 5758 Loan 34	125,476	43,392
				<u>366,721</u>	<u>180,972</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-17-113	2,897	-
US Dept of Agriculture	Natural Resources Conservation Service	10.902	68-3D47-18-002	19,086	-
				<u>21,983</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC002	163,477	-
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR183D47XXXXC003	89,986	-
				<u>253,463</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.931	68-3D47-18-004	61,269	-
US Dept of Agriculture	Forest Service	10.unknown	16-DG-1132544-052	76,558	-
	<b>US Dept of Agriculture Direct Total</b>			<u>1,378,493</u>	<u>188,900</u>
US Dept of Agriculture	West Virginia Agriculture; Rural Resources Division	10.174	Grant Agreement PSJ F CO	25,255	-
US Dept of Agriculture	Fayette County Commission	10.175	NA	3,183	-
US Dept of Agriculture	Texas A&M Agrilife Extension Service	10.200	07-S160714	68,834	-
US Dept of Agriculture	University of Vermont	10.215	SNE18-14-33243	21,830	-
US Dept of Agriculture	University of Vermont	10.215	SNE19-14-34268	15,896	-
				<u>37,726</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Agriculture	University of Vermont	10.310	32556SUB52588	\$ 2,038	\$ -
US Dept of Agriculture	Texas A&M University	10.500	Subaward M2001239	10,863	-
US Dept of Agriculture	West Virginia Department of Education	10.559	Grant 61775 FY2018	3,425	-
US Dept of Agriculture	West Virginia Department of Health & Human Resources	10.561	G190697	1,345,333	718,310
US Dept of Agriculture	West Virginia Department of Health & Human Resources	10.561	G200750	1,814,267	-
				<u>3,159,600</u>	<u>718,310</u>
	<b>US Dept of Agriculture Pass-Through Total</b>			<u>3,310,924</u>	<u>718,310</u>
	<b>US Dept of Agriculture Total</b>			<u>4,689,417</u>	<u>907,210</u>
US Dept of Labor	Mine Safety and Health Administration	17.603	BS-05400-18-60-54	2,869	-
US Dept of Labor	Mine Safety and Health Administration	17.603	BS-05401-19-60-54	26,326	-
				<u>29,195</u>	<u>-</u>
US Dept of Labor	Office of Disability Employment Policy	17.unknown	1605DC-17-C-0038	2,898,837	-
	<b>US Dept of Labor Direct Total</b>			<u>2,928,032</u>	<u>-</u>
	<b>US Dept of Labor Total</b>			<u>2,928,032</u>	<u>-</u>
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	318,910	-
US Dept of Education	TRIO - Student Support Services	84.042	P042A151288	38,160	-
				<u>357,070</u>	<u>-</u>
US Dept of Education	TRIO Upward Bound	84.047	P047A170430	281,479	-
US Dept of Education	TRIO Upward Bound	84.047	P047A170430	36,465	-
				<u>317,944</u>	<u>-</u>
	<b>TRIO Cluster Total</b>			<u>675,014</u>	<u>-</u>
US Dept of Education	Office of Special Education and Rehabilitative Services	84.129	H129W150007	146,367	-
US Dept of Education	Office of Special Education and Rehabilitative Services	84.129	H129W150007	2,132	-
				<u>148,499</u>	<u>-</u>
US Dept of Education	Office of Postsecondary Education	84.335	P335A180314	126,069	-
	<b>US Dept of Education Direct Total</b>			<u>949,582</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040218000005073	\$ 13,092	\$ -
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040218000005074	27,463	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040219000002521	49,544	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040219000003488	33,723	8,426
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040220000000902	19,206	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040220000001792	43,909	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040220000001793	20,922	-
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD040220000004154	8,204	-
				<u>216,063</u>	<u>8,426</u>
US Dept of Education	West Virginia Department of Education	84.173	GRTAWD040220000002359	70,000	-
US Dept of Education	West Virginia Department of Education	84.287	GRTAWD040219000005583	13,000	-
US Dept of Education	Edventure Group, Inc.	84.310	N/A	78,333	35,492
US Dept of Education	Edventure Group, Inc.	84.310	N/A	28,972	-
				<u>107,305</u>	<u>35,492</u>
US Dept of Education	West Virginia Department of Education	84.326	GRTAWD040219000003489	2,750	-
US Dept of Education	West Virginia Higher Education Policy Commission	84.334	2019-NEWGU	75,326	-
US Dept of Education	WESTAT	84.unknown	6733-S-004	20,548	-
	<b>US Dept of Education Pass-Through Total</b>			<u>504,992</u>	<u>43,918</u>
	<b>US Dept of Education Total</b>			<u>1,454,574</u>	<u>43,918</u>
US Dept of Defense	Department of the Navy, Office of the Chief of Naval Research	12.300	N00014-19-C-2042 PO 1300758363	768,620	-
US Dept of Defense	Uniformed Services University of the Health Sciences	12.750	HU00011910014	200,546	-
	<b>US Dept of Defense Direct Total</b>			<u>969,166</u>	<u>-</u>
US Dept of Defense	Region 8 Planning & Development Council	12.600	N/A	3,194	-
	<b>US Dept of Defense Pass-Through Total</b>			<u>3,194</u>	<u>-</u>
	<b>US Dept of Defense Total</b>			<u>972,360</u>	<u>-</u>
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	18AC199384-15ACH	895,975	-
Corporation for National Community Service	West Virginia Commission for National & Community Service	94.006	19AC215327-1	15,435	-
				<u>911,410</u>	<u>-</u>



**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	Corporation for National Community Service Pass-Through Total			\$ 911,410	\$ -
	Corporation for National Community Service Total			911,410	-
US Department of Homeland Security	West Virginia Division of Homeland Security & Emergency Management	97.039	FEMA-4273-DR-WV-0031	833,168	-
	<b>US Department of Homeland Security Pass-Through Total</b>			<b>833,168</b>	<b>-</b>
	<b>US Department of Homeland Security Total</b>			<b>833,168</b>	<b>-</b>
NASA	Education	43.008	NNX15AID01H	755,261	336,474
	<b>National Aeronautics and Space Administration Direct Total</b>			<b>755,261</b>	<b>336,474</b>
	<b>National Aeronautics and Space Administration Total</b>			<b>755,261</b>	<b>336,474</b>
US Dept of Commerce	U.S. Census Bureau	11.016	1333LB19C00000034	7,062	-
US Dept of Commerce	National Institute of Standards and Technology (NIST)	11.611	70NANB15H362	669,548	-
	<b>US Dept of Commerce Direct Total</b>			<b>676,610</b>	<b>-</b>
US Dept of Commerce	Business Development Corporation of the Northern Panhandle	11.302	NA	9,915	-
	<b>US Dept of Commerce Pass-Through Total</b>			<b>9,915</b>	<b>-</b>
	<b>US Dept of Commerce Total</b>			<b>686,525</b>	<b>-</b>
US Dept of Energy	Office of Science Financial Assistance Program	81.089	DE-FE0031834	529,580	-
US Dept of Energy	State Energy Program	81.unknown	NA	12,000	-
	<b>US Dept of Energy Direct Total</b>			<b>541,580</b>	<b>-</b>
US Dept of Energy	West Virginia Development Office	81.086	NA	9,342	-
US Dept of Energy	Argonne National Laboratory	81.unknown	AVTC12	100,031	-
US Dept of Energy	USEA	81.unknown	USEA/DOE-2017-630-0	6,953	-
				106,984	-
	<b>US Dept of Energy Pass-Through Total</b>			<b>116,326</b>	<b>-</b>
	<b>US Dept of Energy Total</b>			<b>657,906</b>	<b>-</b>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06718G0000529	\$ 265,066	\$ -
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720G0000702	92,515	-
				<u>357,581</u>	<u>-</u>
	<b>US Dept of Justice Direct Total</b>			<u>357,581</u>	<u>-</u>
US Dept of Justice	National 4-H Council	16.726	N/A	57,019	-
US Dept of Justice	National 4-H Council	16.unknown	N/A	355	-
	<b>US Dept of Justice Pass-Through Total</b>			<u>57,374</u>	<u>-</u>
	<b>US Dept of Justice Total</b>			<u>414,955</u>	<u>-</u>
US Dept of Transportation	West Virginia Department of Highways	20.200	LTAP 2016 - 2020	271,771	-
US Dept of Transportation	West Virginia Department of Highways	20.200	T699-PED/EX 1.00	19,080	-
				<u>290,851</u>	<u>-</u>
	<b>US Dept of Transportation Pass-Through Total</b>			<u>290,851</u>	<u>-</u>
	<b>US Dept of Transportation Total</b>			<u>290,851</u>	<u>-</u>
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	7WIP18050487-02-00	4,779	-
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	7WIP18050487-03-00	206,078	-
				<u>210,857</u>	<u>-</u>
	<b>Social Security Administration Direct Total</b>			<u>210,857</u>	<u>-</u>
	<b>Social Security Administration Total</b>			<u>210,857</u>	<u>-</u>
National Endowment for the Humanities	Promotion of the Humanities Division of Preservation and Access	45.149	PJ-50080-11	98,193	94,026
	<b>National Endowment for the Humanities Direct Total</b>			<u>98,193</u>	<u>94,026</u>
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 18.1.7639	2,739	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant # 19.2.7744	1,500	-
National Endowment for the Humanities	Humanities Foundation of West Virginia	45.129	Grant #19.2.7745	1,100	-
				<u>5,339</u>	<u>-</u>
	<b>National Endowment for the Humanities Pass-Through Total</b>			<u>5,339</u>	<u>-</u>
	<b>National Endowment for the Humanities Total</b>			<u>103,532</u>	<u>94,026</u>
Appalachian Regional Commission	Appalachian Area Development	23.002	WV-19597-19	53,253	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2020**

Other Programs	Federal Program/Pass Through Entity	CFDA #	Contract Number	Federal Expenditures	Subrecipient Expenditures
	<b>Appalachian Regional Commission Direct Total</b>			\$ 53,253	\$ -
Appalachian Regional Commission	West Virginia Development Office	23.011	18-ARC-P19	324	-
	<b>Appalachian Regional Commission Pass-Through Total</b>			<u>324</u>	<u>-</u>
	<b>Appalachian Regional Commission Total</b>			<u>53,577</u>	<u>-</u>
US Department of State	Bureau of Energy Resources	19.027	SINLEC20A3120	14,901	-
	<b>US Department of State Direct Total</b>			<u>14,901</u>	<u>-</u>
US Department of State	University of Montana	19.415	Subcontract PG19-26910-01	35,015	-
	<b>US Department of State Pass-Through Total</b>			<u>35,015</u>	<u>-</u>
	<b>US Department of State Total</b>			<u>49,916</u>	<u>-</u>
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.466	NPS1644	2,913	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.708	20409	2,248	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.708	22897	11,099	-
Environmental Protection Agency	West Virginia Forest, Commerce, Labor, & Environment Protection	66.708	22897	3,744	-
				<u>17,091</u>	<u>-</u>
	<b>Environmental Protection Agency Pass-Through Total</b>			<u>20,004</u>	<u>-</u>
	<b>Environmental Protection Agency Total</b>			<u>20,004</u>	<u>-</u>
US Dept of Interior	U.S. Geological Survey	15.808	G18AC00375	16,528	-
	<b>US Department of Interior Direct Total</b>			<u>16,528</u>	<u>-</u>
	<b>US Department of Interior Total</b>			<u>16,528</u>	<u>-</u>
National Endowment for the Arts	West Virginia Division of Culture & History	45.025	AH19-8048 GRTAWD 19*4415	127	-
	<b>National Endowment for the Arts Pass-Through Total</b>			<u>127</u>	<u>-</u>
	<b>National Endowment for the Arts Total</b>			<u>127</u>	<u>-</u>
	<b>Total Other Programs</b>			<u>27,483,629</u>	<u>2,772,812</u>
	<b>Research and Development Total</b>			<u>69,871,142</u>	<u>10,763,853</u>
	<b>Total Research and Development and Other Programs</b>			<u>\$ 97,354,771</u>	<u>\$ 13,536,665</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2020**

**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, 2020. 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. On October 31, 2018 the Department of Health & Human Services (HHS) approved F&A cost recovery rates effective July 1, 2018 through June 30, 2022.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2020**

**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
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Dollar threshold used to distinguish between Type A and Type B programs?	\$ 2,920,643
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Auditee qualified as low-risk auditee?	_____ X _____ Yes	_____ _____ No
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**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2020**

**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, 2020**

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, 2019.

Audit period: July 1, 2018 to June 30, 2019

**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.