

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

**FINANCIAL STATEMENTS AND
SINGLE AUDIT COMPLIANCE REPORT**

YEARS ENDED JUNE 30, 2024 AND 2023



CPAs | CONSULTANTS | WEALTH ADVISORS

CLAcconnect.com

**WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION
TABLE OF CONTENTS
YEARS ENDED JUNE 30, 2024 AND 2023**

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	4
FINANCIAL STATEMENTS	
STATEMENTS OF NET POSITION	15
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION	16
STATEMENTS OF CASH FLOWS	17
NOTES TO FINANCIAL STATEMENTS	19
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>	44
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	46
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	49
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	86
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	87
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS	89



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the business-type activities of the West Virginia University Research Corporation, a blended component unit of West Virginia University, as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the West Virginia University Research Corporation's basic financial statements as listed in the table of contents.

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 the West Virginia University Research Corporation, as of June 30, 2024 and 2023, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the West Virginia University Research Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the West Virginia University Research Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 West Virginia University Research Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about West Virginia University Research Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the West Virginia University Research Corporation's basic financial statements. The 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* are presented for purposes of additional analysis and are 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 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 GAAS. In our opinion, the supplementary 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 15, 2024, on our consideration of the 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 results of that testing, and not to provide an opinion on the effectiveness of the 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

King of Prussia, Pennsylvania
October 15, 2024

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Management's Discussion and Analysis (Unaudited) Year Ended June 30, 2024

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, 2024 as compared to the previous fiscal year. Comparative analysis is also presented for fiscal year 2023 compared to fiscal year 2022.

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		
	2024	2023	2022 Restated
Assets			
Current Assets	\$ 93,528	\$ 98,107	\$ 94,064
Noncurrent Assets	192	192	-
Capital and Intangible right to use Assets	68,211	65,488	66,439
Noncurrent Investments	1,376	1,308	1,018
Noncurrent Accounts Receivable	15	16	654
Total Assets	\$ 163,322	\$ 165,111	\$ 162,175
Liabilities and Deferred Inflow of Resources			
Current Liabilities	\$ 55,996	\$ 68,394	\$ 65,468
Noncurrent Liabilities	53,764	54,971	56,554
Total Liabilities	\$ 109,760	\$ 123,365	\$ 122,022
Deferred Inflows of Resources	\$ 71	\$ 116	\$ 161
Total Liabilities and Deferred Inflows of Resources	\$ 109,831	\$ 123,481	\$ 122,183
Net Position			
Net Investment in Capital Assets	\$ 19,520	\$ 15,775	\$ 15,418
Unrestricted	33,971	25,530	24,574
Total Net Position	\$ 53,491	\$ 41,305	\$ 39,992

Total assets of the Corporation decreased \$1.8 million to a total of \$163.3 million as of June 30, 2024. This change is primarily due to increases in accounts receivable net of allowances for doubtful accounts, investments (current and noncurrent), and capital and intangible assets, net of accumulated depreciation and amortization. These increases were offset by decreases in cash and cash equivalents and leases receivable. Total assets experienced an increase from fiscal year 2022 to fiscal year 2023 of \$2.9 million due to increases in accounts receivable net of allowances for doubtful accounts, investments (current and noncurrent) offset by decreases in cash and cash equivalents, amounts due from the Higher Education Policy Commission, capital assets (net), and leases receivable.

- Accounts receivable net of allowances for doubtful accounts, increased to \$50.0 million in fiscal year 2024. This increase of \$1.1 million was the result of an increase in amounts due on sponsored awards. This category increased \$10 million in fiscal year 2023 for the same reason.
- Investments (current and non-current) increased \$1.2 million in fiscal year 2024 to a total of \$16.5 million in fiscal year 2024. This change was due to an increase in realized gains on investments. This category experienced an increase of \$1 million in fiscal year 2023 due to an increase in the investment market.
- Capital and intangible right to use assets, net of amortization and depreciation increased \$2.7 million to a total of \$68.2 million in fiscal year 2024. This increase is primarily related to building improvements and construction-in-

progress. Capital assets and intangible right to use assets, net of amortization and depreciation decreased \$1 million in fiscal year 2023 due to a decrease in subscription assets.

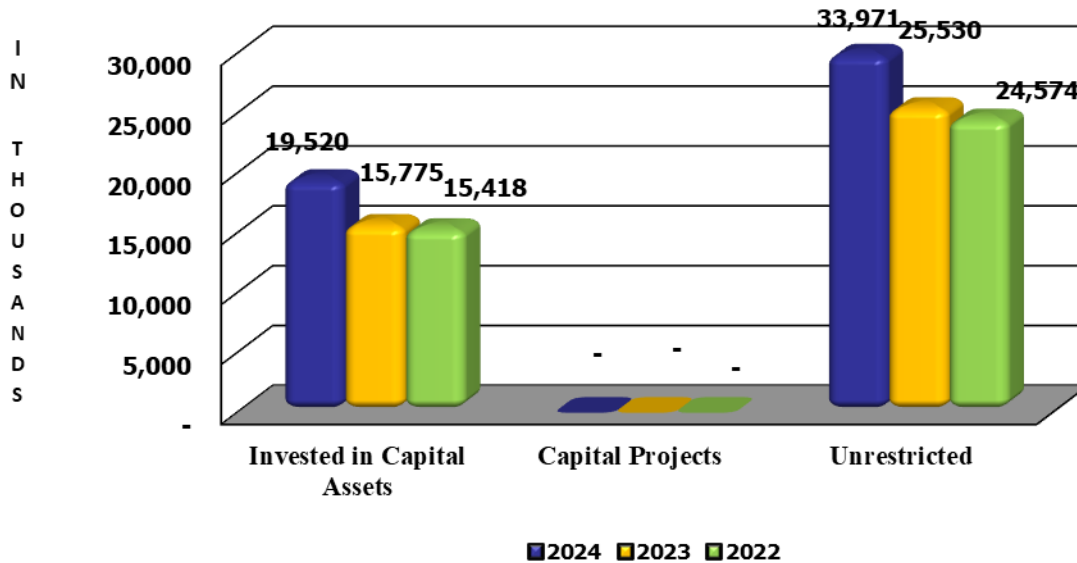
- Cash and cash equivalents decreased to a total of \$27.6 million in fiscal year 2024 compared to a total of \$34.0 million in fiscal year 2023. This decrease is due to a decline in cash balances in sponsored award and overhead funds. Cash and cash equivalents decreased \$5 million in fiscal year 2023 due to a decrease in sponsored awards and dean's overhead accounts.
- Lease receivable decreased \$339,000 in fiscal year 2024 due to the final payment of a sublease of office space in Charleston, WV to the University. Lease receivable decreased \$329,000 in fiscal year 2023.

Total liabilities of the Corporation as of June 30, 2024 decreased \$13.6 million to a total of \$109.8 million in fiscal year 2024. This decrease is primarily due to a decrease in accounts payable other, accounts payable to the University, notes payable, and unearned revenue. Total liabilities of the Corporation as of June 30, 2023 increased by \$1.3 million to a total of \$123.4 million in fiscal year 2023. The increase was mainly due to an increase in accounts payable to the University and accounts payable other.

- Accounts payable other decreased \$4.3 million to a total of \$14.0 million in fiscal year 2024. This decrease can primarily be attributed to a decrease in unpaid invoices on sponsored awards. This category experienced an increase of \$6.4 million in fiscal year 2023 primarily due to unpaid invoices for sponsored awards, procurement and virtual card transactions, and cancelled check liabilities.
- Accounts payable to the University totaled \$9.5 million in fiscal year 2024 in comparison to \$17.0 million in fiscal year 2023. This decrease can primarily be attributed to a decrease in the transfer of dean's overhead net cash balances to the University and payroll reimbursements from the Corporation to the University offset by an increase in amounts due from the University for subcontracts with the Corporation. Accounts payable to the University showed an increase of \$1.7 million in fiscal year 2023 due to the transfer of dean's overhead net cash balances to the University and payroll reimbursements from the Corporation to the University.
- Unearned revenue decreased \$561,000 when comparing fiscal year 2024 to fiscal year 2023. This decrease is directly related to scheduled sponsored award payments not yet expensed. Unearned revenue decreased \$4.3 million in fiscal year 2023 for similar reasons.
- Notes payable decreased \$1.2 million in fiscal year 2024 as the result of debt service payments made on the Health Science Center United Bank loan and Beckley financing. This category showed a decrease of \$1.2 million in fiscal year 2023 due to debt service payments.

The following is a comparative illustration of net position:

COMPARISON OF NET POSITION June 30, 2024, 2023 and 2022



Net investment in capital assets increased \$3.7 million from the prior year due to an increase in capital assets, net of accumulated depreciation and amortization offset by debt service payments made in fiscal year 2024. Net investment in capital assets increased \$357,000 in fiscal year 2023 for similar reasons.

Unrestricted net position increased \$8.4 million in fiscal year 2024 due to decreases in accounts payable other and accounts payable due to the University and increases in investments and accounts receivable. Unrestricted net position increased \$956,000 in fiscal year 2023 due to increases in cash and cash equivalents, decreased accruals for payroll, and an increase in other accounts receivable. These increases were offset by an increase in accounts payable to the University.

Revenues, Expenses and Changes in Net Position

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

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

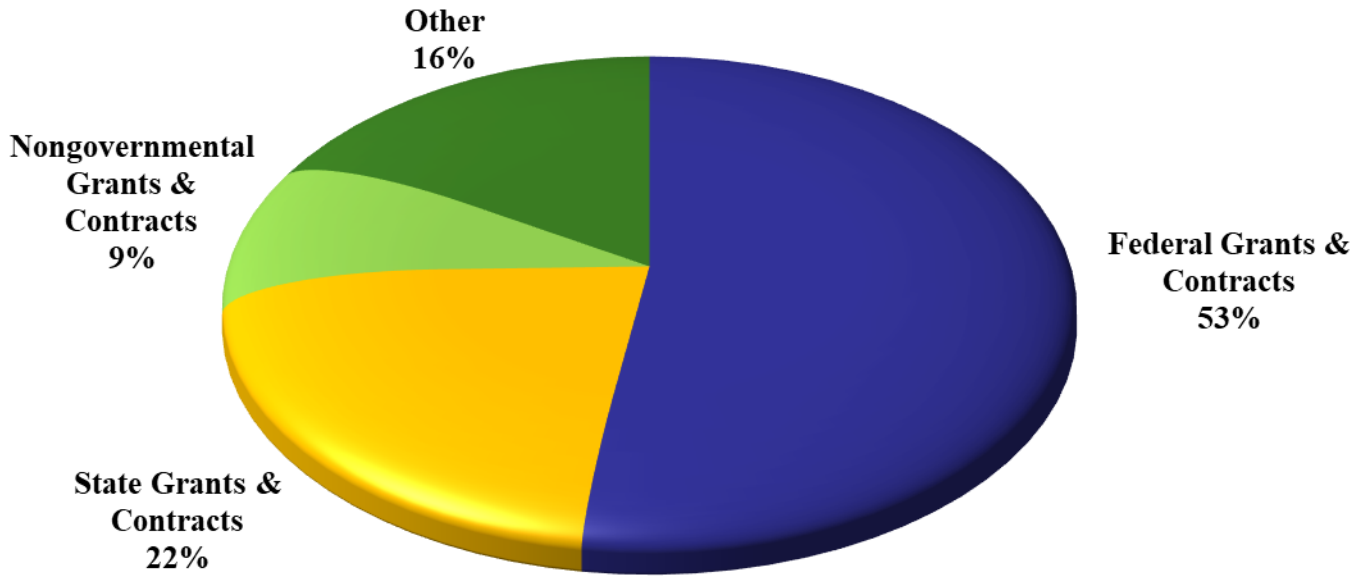
Years Ended June 30

	2024	2023	2022 Restated
Operating Revenues	\$ 173,923	\$ 159,718	\$ 138,400
Operating Expenses	173,011	165,813	146,734
Operating Loss	<u>912</u>	<u>(6,095)</u>	<u>(8,334)</u>
Net Nonoperating Revenues	18,176	14,686	9,553
Income (Loss) before Other Revenues, Expenses, Gains, or Losses	19,088	8,591	1,219
Capital Grants and Gifts	218	182	4
Transfer of Assets to the University	(9,928)	(8,056)	(6,025)
Transfer of Assets from the University	2,808	596	714
Increase (Decrease) in Net Position	<u>12,186</u>	<u>1,313</u>	<u>(4,088)</u>
Net Position at Beginning of Year	41,305	39,992	44,080
Net Position at End of Year	<u>\$ 53,491</u>	<u>\$ 41,305</u>	<u>\$ 39,992</u>

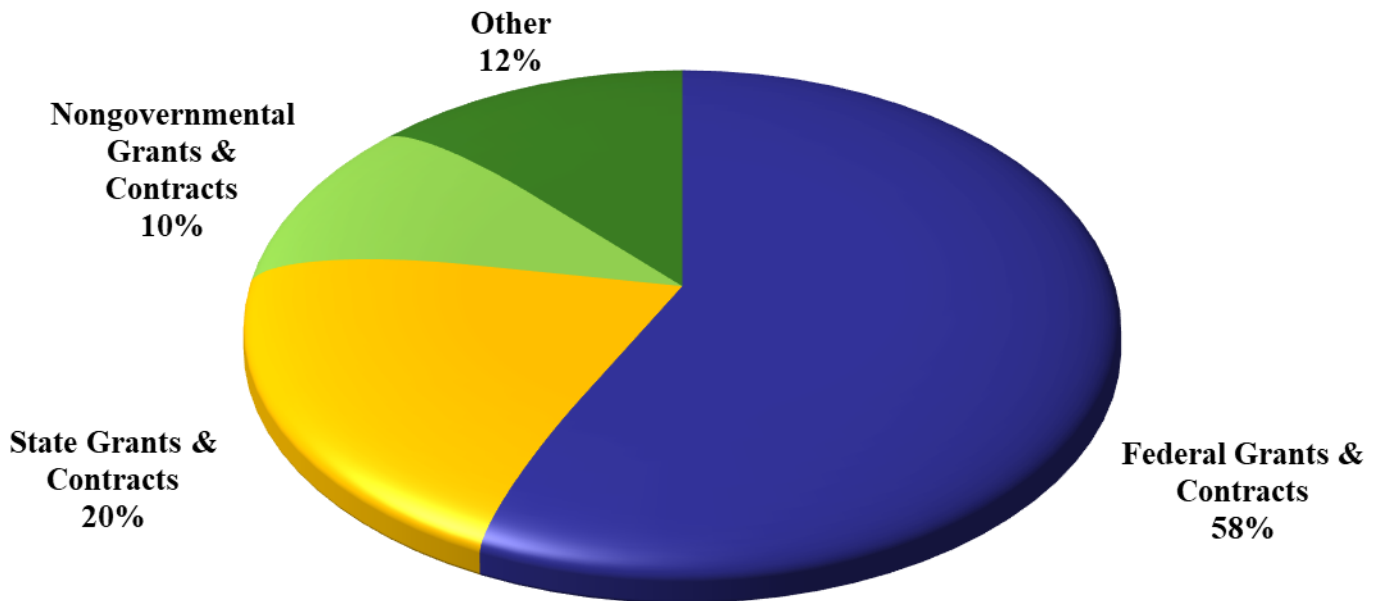
Revenues:

The following charts illustrate the composition of revenues by source for 2024 and 2023.

2024



2023

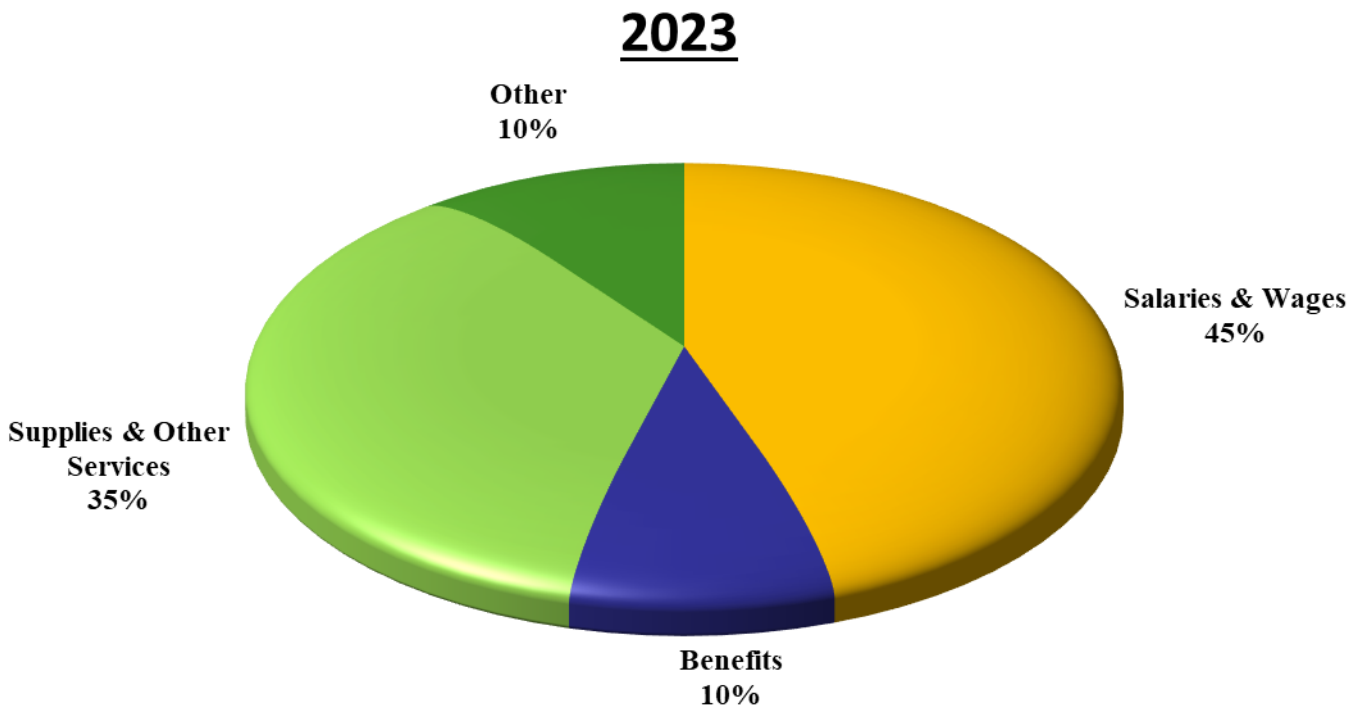
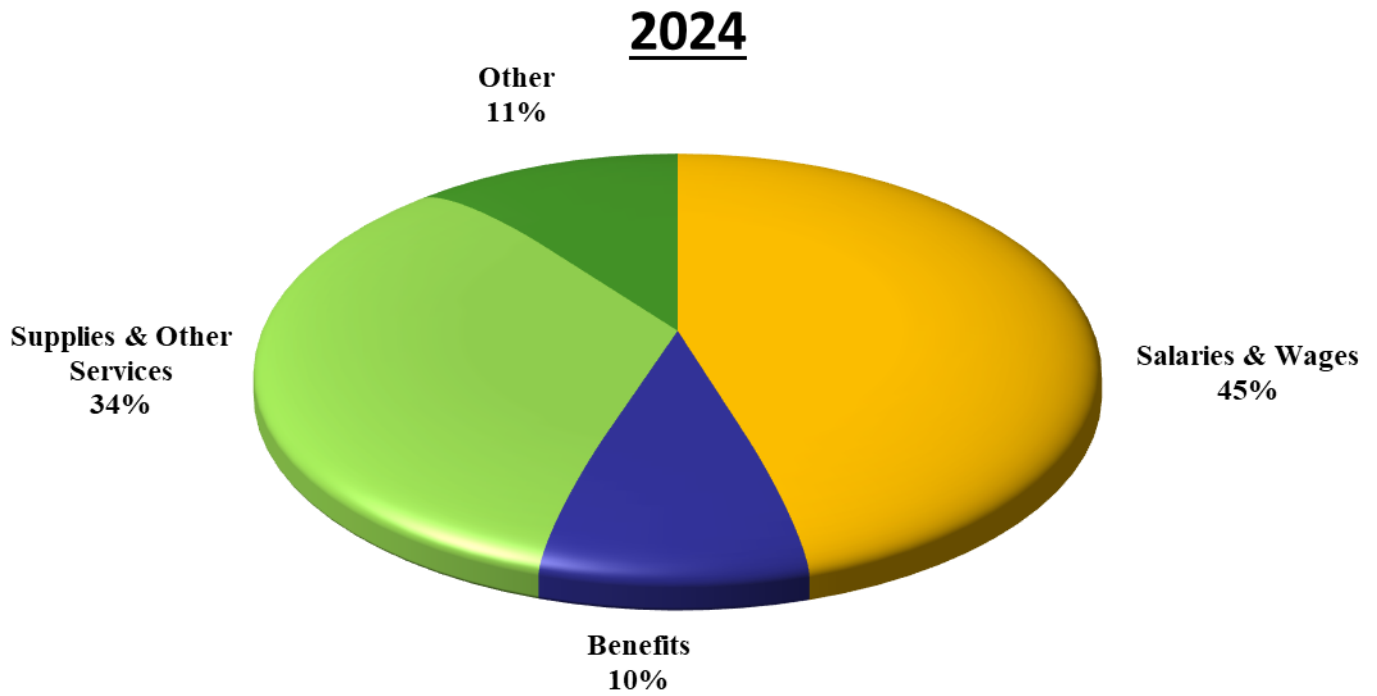


Total revenues for fiscal year 2024 were \$197.7 million, an increase of \$20.0 million compared to the previous year. The change in total revenues can primarily be attributed to an increase in federal and state grants and contracts, investment income, gifts, net operating revenue from the University, and the transfer of assets from the University. Total revenues increased in fiscal year 2023 by \$26.7 million. This increase was due to increases in federal and state grants and contracts, investment income, gifts, net operating revenue from the University, and interest revenue from the University. This increase was offset by a decrease in nongovernmental grants and contracts.

- Federal grants and contracts increased \$1.5 million in fiscal year 2024 to a total of \$103.9 million. This increase can be attributed new sponsored awards and increased activity on existing awards. This category experienced an increase of \$14.8 million in fiscal year 2023 for similar reasons.
- State grants and contracts increased \$7.9 million in fiscal year 2024 to a total of \$43.6 million due to an increase in overhead revenue and increased activity on existing awards. State grants and contracts increased \$6.8 million in fiscal year 2023 for similar reasons.
- Investment income increased \$508,000 in fiscal year 2024 as a result of an increase in realized gains and interest receipts. Investment income increased \$3.7 million in fiscal year 2023 due to unrealized gains on investments and interest.
- Revenue from gifts increased \$3.1 million to a total of \$18.2 million in fiscal year 2024. This is due to increased activity on the Foundation back bill accounts and public Research Trust Funds. Revenue from gifts increased \$1.35 million in fiscal year 2023 for the same reasons.
- Net operating revenue from the University increased \$4.9 million to a total of \$7.5 million in fiscal year 2024. This can be attributed to increased activity on subcontracted awards between the Corporation and the University, and increased transfers from the University related to the Research Trust Funds and departmental transfers between the two reporting entities. This category increased \$1 million in fiscal year 2023 due to increased activity on subcontracted awards between the Corporation and the University, a cash transfer to the Corporation for repayment of a loan associated with WVU Innovation Corporation (“WVUIC”), and a decrease in revenue to the University for the dean’s overhead transfers.
- Transfer of assets from the University increased \$2.2 million to a total of \$2.8 million in fiscal year 2024 due to an increase in construction-in-progress transferred from the University for projects at the Beckley campus. These transfers decreased \$100,000 in fiscal year 2023.

Expenses:

The following is a graphic comparison of total expenses by category between 2024 and 2023.



Total expenses for fiscal year 2024 increased \$9.1 million to a total of \$185.6 million. The following categories of expenses increased: supplies and other services, salaries and wages, fringe benefits, and transfer of assets to the University. These increases were offset by a decrease in depreciation and amortization expense. Total expenses for fiscal year 2023 increased \$21.3 million to a total of \$176.4 million. This increase was due to increases in supplies and other services, salaries and wages, fringe benefits, and transfer of assets to the University. These increases were offset by a decrease to net operating expenses to WVUIC.

- Supplies and other services increased \$646,000 in fiscal year 2024. This was primarily due to an overall increase in spending on restricted sponsored awards and on Foundation backbill accounts. Supplies and other services increased \$14.2 million in fiscal year 2023 due to an overall increase in sponsored award spending with subcontract expense and travel reflecting the largest category increase.
- Salaries and wages increased \$5.1 million to a total of \$83.5 million in fiscal year 2024. This is due to an increase in salaries paid on restricted sponsored awards and on backbill accounts to be reimbursed by the Foundation. In fiscal year 2023, this category experienced an increase of \$10.6 million due to a July 2022 merit-based raise program for Corporation employees and an increase in work performed on sponsored awards by both state and Corporation employees.
- Fringe benefits increased \$1.9 million in fiscal year 2024 to a total of \$19.2 million. This increase correlates to the increase in salaries and wages during fiscal year 2024. Fringe benefits increased by \$2.7 million to a total of \$17.2 million in fiscal year 2023; this increase correlates to the increase in salaries and wages during fiscal year 2023.
- In fiscal year 2024, transfer of assets to the University increased \$1.9 million. This increase is due to the transfer of capital equipment from the Corporation to the University. Transfer of assets to the University increased \$2 million in fiscal year 2023 for similar reasons.
- Depreciation and amortization expense decreased by \$425,000 in fiscal year 2024 primarily due to a decrease in amortization expense on leased and subscription assets. This expense increased by \$91,000 in fiscal year 2024.

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		
	2024	2023	2022 Restated
Cash Provided By (Used In):			
Operating Activities	\$ (11,573)	\$ (10,230)	\$ 5,502
Noncapital Financing Activities	18,307	15,142	13,784
Capital Financing Activities	(14,181)	(11,229)	(11,641)
Investing Activities	989	663	110
Increase (Decrease) in Cash and Cash Equivalents	(6,458)	(5,654)	7,755
Cash and Cash Equivalents, Beginning of Year	34,029	39,683	31,928
Cash and Cash Equivalents, End of Year	\$ 27,571	\$ 34,029	\$ 39,683

Total cash and cash equivalents decreased by approximately \$6.5 million during fiscal year 2024 to \$27.6 million.

- Net cash used in operating activities increased by \$1.3 million primarily due to increased outflows from payments to suppliers and employees of the University and the Corporation, payments for fringe benefits and operating expenses to the University. This was offset by increased inflows from grants and contracts. Net cash provided by operating activities experienced a decrease of \$15.7 million in fiscal year 2023 primarily due to increased outflows from payments to suppliers, payment to employees of the University, payments of fringe benefits, and an increased outflow for scholarships and fellowships.
- Net cash provided by noncapital financing activities experienced an increase of \$3.2 million due to increased inflows of gifts. This category experienced an increase of \$1.36 million in fiscal year 2023 for similar reasons.
- Net cash used in capital financing activities increased \$3.0 million due to an increased outflow of assets purchased and transferred to the University. This was offset by decreased outflows for principal paid on capital debt and leases. In fiscal year 2023, net cash used in capital financing activities decreased by \$412,000. This increase was due to an increased outflow of assets purchased and transferred to the University. This was offset by decreased outflows for principal paid on capital debt and leases.
- Net cash provided by investing activities increased \$326,000 due to increased inflows from investment income. This was offset by increased outflows for the purchase of investments. Net cash provided in investing activities increased by \$553,000 in 2023. This decrease was due to decreased outflow for the purchase of investments. This was offset by a decreased inflow of 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, 2024, the deferred gain on refunding was \$71,000. 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 2024, the Corporation transferred \$9.9 million and \$2.8 million in assets to and from the University, respectively. This primarily consisted of equipment, construction-in-progress and library materials. During fiscal year 2023, the Corporation transferred \$8.1 million and \$596,000 in assets to and from the University, respectively.

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 2022 placing WVU among the 146 strongest research institutions in the US. Sponsored expenditures came in at \$275 million for fiscal year 2024 with \$124 million coming from federal agencies (compared to \$231 million and \$107 million, respectively, in fiscal year 2023). As a result of this growth, the F&A recovered increased from \$39.2 million to \$43.4 million from fiscal year 2023 to fiscal year 2024 - an increase of \$5.2 million.

Following is a comparison from fiscal year 2024 to fiscal year 2023 for our primary federal research sponsors:

- DoE-funded expenditures increased from \$13.8 million to \$19.8 million
- HHS-funded expenditures decreased from \$55.5 million to \$50.4 million
- USDA-funded expenditures decreased from \$11.7 million to \$7.8 million
- NASA-funded expenditures increased from \$5.5 million to \$7.8 million
- NSF-funded expenditures remained constant at \$14.2 million
- Other federal-funded expenditures increased from \$14.1 million to \$23.8 million

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 dollar 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. The University's focus on areas such as neuroscience, energy and sustainability, and aerospace is yielding many of the increases noted above. The University also received \$50 million from the State to expand the Cancer Institute's research capabilities. Additionally, F&A recovery has increased by over \$15.7 million since fiscal year 2020.

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, 2024 AND 2023

(Dollars in Thousands)

	2024	2023
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 27,379	\$ 33,837
Investments	15,139	13,963
Leases receivable - WVU, current portion	-	339
Accounts receivable, net of allowances for doubtful accounts of \$2,430 and \$1,844	49,990	48,884
Due from the Higher Education Policy Commission	442	247
Prepaid expenses	378	537
Notes receivable	200	300
Total current assets	<u>93,528</u>	<u>98,107</u>
Noncurrent Assets:		
Restricted cash and cash equivalents	192	192
Investments	1,376	1,308
Other accounts receivable	15	16
Capital and intangible right to use assets, net	68,211	65,488
Total noncurrent assets	<u>69,794</u>	<u>67,004</u>
TOTAL ASSETS	<u>\$ 163,322</u>	<u>\$ 165,111</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES		
Current Liabilities:		
Accounts payable	\$ 13,964	\$ 18,242
Accounts payable - West Virginia University	9,488	16,991
Accrued liabilities	192	194
Accrued payroll	4,687	4,605
Unearned revenue	24,389	24,950
Compensated absences	1,714	1,615
Subscription liabilities, current portion	24	23
Leases payable, current portion	336	634
Notes payable, current portion	1,202	1,140
Total current liabilities	<u>55,996</u>	<u>68,394</u>
Noncurrent Liabilities:		
Subscription liabilities	-	24
Leases payable	1,036	973
Notes payable	52,728	53,974
Total noncurrent liabilities	<u>53,764</u>	<u>54,971</u>
TOTAL LIABILITIES	<u>109,760</u>	<u>123,365</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred gain on refunding	71	116
Deferred inflows - leases with primary government	-	325
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>71</u>	<u>441</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>\$ 109,831</u>	<u>\$ 123,806</u>
NET POSITION		
Net investment in capital assets	\$ 19,520	\$ 15,775
Unrestricted	33,971	25,530
TOTAL NET POSITION	<u>\$ 53,491</u>	<u>\$ 41,305</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, 2024 AND 2023**

(Dollars in Thousands)

	2024	2023
OPERATING REVENUES		
Federal grants and contracts	\$ 103,889	\$ 102,420
State grants and contracts	43,643	35,792
Local grants and contracts	200	190
Nongovernmental grants and contracts	17,718	18,148
Sales and services of educational departments	727	502
Net operating revenue from the University	7,517	2,611
Other operating revenues	229	55
Total operating revenues	<u>173,923</u>	<u>159,718</u>
OPERATING EXPENSES		
Salaries and wages	83,468	78,411
Benefits	19,168	17,247
Scholarships and fellowships	3,834	3,727
Utilities	281	273
Supplies and other services	63,158	62,512
Depreciation and amortization	3,095	3,520
Other operating expenses	7	123
Total operating expenses	<u>173,011</u>	<u>165,813</u>
OPERATING INCOME (LOSS)	<u>912</u>	<u>(6,095)</u>
NONOPERATING REVENUES (EXPENSES)		
Gifts	18,207	15,141
Investment income (including unrealized gain of \$455 and \$948)	2,258	1,750
Interest on capital asset-related debt	(2,614)	(2,531)
Interest revenue from the University	330	340
Other nonoperating expenses - net	(5)	(14)
Net nonoperating revenues	<u>18,176</u>	<u>14,686</u>
INCOME BEFORE OTHER REVENUES, EXPENSES, GAINS, OR LOSSES	19,088	8,591
Capital grants and gifts	218	182
INCREASE IN NET POSITION BEFORE TRANSFERS	19,306	8,773
TRANSFER OF ASSETS TO THE UNIVERSITY	(9,928)	(8,056)
TRANSFER OF ASSETS FROM THE UNIVERSITY	2,808	596
INCREASE IN NET POSITION	12,186	1,313
NET POSITION--BEGINNING OF YEAR	<u>41,305</u>	<u>39,992</u>
NET POSITION--END OF YEAR	<u>\$ 53,491</u>	<u>\$ 41,305</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

(Dollars in Thousands)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and contracts	\$ 164,947	\$ 144,840
Payments to suppliers	(66,120)	(57,717)
Payments to employees of the University and Corporation	(83,414)	(79,070)
Payments for benefits to the University and Corporation	(20,077)	(15,660)
Payments for utilities	(277)	(274)
Payments for scholarships and fellowships	(3,834)	(3,727)
Receipts (payments) of operating expenses to the University	(2,283)	1,954
Other payments	(515)	(576)
Net cash used in operating activities	<u>(11,573)</u>	<u>(10,230)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Gifts	18,207	15,142
Purchase of promissory notes	100	-
Cash provided by noncapital financing activities	<u>18,307</u>	<u>15,142</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Capital gifts and grants received	46	-
Purchases of capital assets	(12,265)	(8,918)
Proceeds from leases to the University	343	343
Principal paid on capital debt, leases and subscriptions	(1,433)	(1,882)
Interest paid on capital debt, leases and subscriptions	(872)	(772)
Net cash used in capital financing activities	<u>(14,181)</u>	<u>(11,229)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	1,778	777
Liquidation and redemption of investments	60	-
Purchases of investments	(849)	(114)
Net cash provided by investing activities	<u>989</u>	<u>663</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(6,458)	(5,654)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>34,029</u>	<u>39,683</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 27,571</u>	<u>\$ 34,029</u>

(continued)

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

**STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

(Dollars in Thousands)

	2024	2023
Reconciliation of operating loss to net cash used in operating activities:		
Operating income (loss)	\$ 912	\$ (6,095)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation and amortization expense	3,095	3,195
Amortization - intra-entity leases	(325)	-
Beckley lease transfer to the University	(2,298)	(2,336)
Changes in assets and liabilities:		
Accounts receivable, net	(1,081)	(10,029)
Due from the Commission	(195)	1,466
Prepaid expenses	159	(219)
Accounts payable	(11,781)	8,127
Accrued liabilities	403	(209)
Unearned revenue	(561)	(4,317)
Compensated absences	99	187
Net cash used in operating activities	<u>\$ (11,573)</u>	<u>\$ (10,230)</u>
Noncash Transactions:		
Subscription based IT agreements	<u>\$ -</u>	<u>\$ 303</u>
Finance leases	<u>\$ 404</u>	<u>\$ 40</u>
Unrealized gain (loss) on investments	<u>\$ 455</u>	<u>\$ 948</u>
Deferred gain on refunding	<u>\$ 45</u>	<u>\$ 45</u>
Capital assets transferred to the University	<u>\$ (9,928)</u>	<u>\$ (8,056)</u>
Capital assets transferred from the University	<u>\$ 2,808</u>	<u>\$ 596</u>
Reconciliation of cash and cash equivalents to the statements of net position:		
Cash and cash equivalents classified as current assets	\$ 27,379	\$ 33,837
Cash and cash equivalents classified as noncurrent assets	192	192
	<u>\$ 27,571</u>	<u>\$ 34,029</u>

See notes to financial statements.

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2024 AND 2023

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 11). 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, 2024 and June 30, 2023 and for the period from July 1, 2023 through June 30, 2024 and July 1, 2022 through June 30, 2023 for fiscal years 2024 and 2023, 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* – 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.

- f. *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.
- g. *Leases Receivable – West Virginia University* – Leases receivable – West Virginia University includes the Corporation’s receivable from the University for the sublease of office space in Charleston, WV.
- 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 and Intangible Right-to-Use Assets* – Capital assets include property, plant and internally generated software. 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 life of the asset, which is generally 15 to 50 years for buildings, infrastructure, and land improvements, 3 to 15 years for furniture, equipment and internally generated software.

Intangible right-to-use assets include software subscriptions and property, plant and equipment leased by the Corporation. Amortization is computed using the straight-line method over the shorter of the lease or subscription term or the estimated useful life of the asset.

Other assets include donated right-to-use software with a term greater than twelve months. These assets are recorded at the acquisition value at the date of donation and are amortized over the term of the use agreement.

The Corporation's capitalization thresholds are as follows: \$25,000 for buildings, land improvements, infrastructure and leasehold improvements, \$100,000 for internally generated software, \$50,000 for subscription assets, and \$5,000 for equipment. Land is capitalized irrespective to cost.

- 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 and intangible right-to-use assets: This represents the Corporation's total investment in capital intangible right-to-use assets, net of accumulated depreciation/amortization and outstanding debt obligations related to those assets. To the extent debt has been incurred but not yet expended, such amounts are not included as a component of net investment in capital and intangible right-to-use 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, 2024 and 2023.

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, 2024 and 2023.

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, 2024 or 2023.

- 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 assets 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, 2024 or 2023.
- u. *Deferred Inflows of Resources* – Acquisition of net assets 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, 2024 and 2023, the Corporation had a deferred gain on refunding of \$71,000 and \$116,000, respectively. As of June 30, 2024 and 2023, the Corporation also had deferred inflows related to a sublease of office space to the University of \$0 and \$325,000, 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 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 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.
- y. *Newly Adopted Statements Issued by the GASB* – The Corporation has implemented Statement No. 99, “*Omnibus 2022*”. This statement establishes or amends accounting and financial reporting requirements for specific issues related to financial guarantees and derivative instruments. This statement did not have a material impact on the financial statements.

The Corporation also implemented Statement No. 100, “*Accounting Changes and Error Corrections*”. This statement establishes accounting and financial reporting

requirements for accounting changes and the correction of an error in previously issued financial statements. This statement did not have a material impact on the financial statements.

- z. *Recent Statements Issued by the GASB* – The GASB has also issued Statement No. 101, “*Compensated Absences*”. This statement establishes accounting and financial reporting requirements for compensated absences and associated salary-related payments, including certain defined contribution pensions and defined contribution other postemployment benefits (OPEB). This statement is effective for fiscal years beginning after December 15, 2023 and all reporting periods thereafter. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 101 may have on its financial statements.

The GASB has also issued Statement No. 102, “*Certain Risk Disclosures*”. This statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. This statement is effective for fiscal years beginning after June 15, 2024 and all reporting periods thereafter. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 102 may have on its financial statements.

The GASB has also issued Statement No. 103, “*Financial Reporting Model Improvements*”. The objective of this statement is to improve key components of the financial reporting model. This statement establishes new accounting and financial reporting requirements – or modifies existing requirements – related to the following: management’s discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. This statement is effective for fiscal years beginning after June 15, 2025 and all reporting periods thereafter. The Corporation has not yet determined the effect that the adoption of GASB Statement No. 103 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):

2024

	Current	Noncurrent	Total
Cash in Bank	\$ 27,379	\$ -	\$ 27,379
Cash on deposit with Trustee	-	192	192
	<u>\$ 27,379</u>	<u>\$ 192</u>	<u>\$ 27,571</u>

2023

	<u>Current</u>	<u>Noncurrent</u>	<u>Total</u>
Cash in Bank	\$ 33,837	\$ -	\$ 33,837
Cash on deposit with Trustee	-	192	192
	<u>\$ 33,837</u>	<u>\$ 192</u>	<u>\$ 34,029</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, 2024 and 2023 was \$27.4 million and \$33.8 million, respectively, as compared with bank balances of \$29.0 million and \$34.5 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 debt service held by the Trustee and related to the Beckley loan (see Note 11).

4. LEASES RECEIVABLE – WEST VIRGINIA UNIVERSITY

At June 30, 2023, leases receivable – West Virginia University included the Corporation’s receivable from the University for the sublease of office space in Charleston, WV. This lease ended in June 2024.

5. NOTES RECEIVABLE

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 IstoVisio, Inc. for \$100,000. This note was paid off on June 7, 2024. This note receivable was classified as current on the statement of net position as of June 30, 2023.

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):

2024

Investment Type	Fair Value			
	Level 1	Level 2	Level 3	
Other Investments:				
WV Growth Investment LLC	\$ 80	\$ -	\$ -	\$ 80
Aspinity, Inc.	49	-	-	49
CereDx	313	-	-	313
	\$ 442	\$ -	\$ -	\$ 442
Investments with the Foundation - WVU Investment Pool	16,073			
Total Investments	\$ 16,515			

2023

Investment Type	Fair Value			
	Level 1	Level 2	Level 3	
Other Investments:				
WV Growth Investment LLC	\$ 80	\$ -	\$ -	\$ 80
Aspinity, Inc.	74	-	-	74
CereDx	313	-	-	313
	\$ 467	\$ -	\$ -	\$ 467
Investments with the Foundation - WVU Investment Pool	14,804			
Total Investments	\$ 15,271			

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

	Current	Noncurrent	Total
As of June 30, 2024	\$ 15,139	\$ 1,376	\$ 16,515
As of June 30, 2023	\$ 13,963	\$ 1,308	\$ 15,271

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, 2024 and 2023, the Corporation's investments held with the Foundation were \$16.1 million and \$14.8 million, respectively.

West Virginia Growth Investment, LLC – The Corporation owns four units of membership interest in West Virginia Growth Investment, LLC (“WVGI”). This investment had a fair market value of \$80,000 at both June 30, 2024 and June 30, 2023. 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. – The Corporation owns 411,706 shares of preferred stock in Aspinity, Inc. These shares had a fair market value of \$49,000 and \$74,000 at June 30, 2024 and June 30, 2023, respectively.

CereDx, Inc – The Corporation owns 24,184 shares of preferred stock in CereDx, Inc. These shares had a fair market value of \$313,000 at both June 30, 2024 and June 30, 2023.

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.

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 outside of the consolidated investment pool were subject to interest rate risk at both June 30, 2024 and June 30, 2023.

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, 2024 and 2023, the Corporation's investments outside of the consolidated investment pool 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, 2024 and June 30, 2023, 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 both June 30, 2024 and June 30, 2023, the Corporation's investments outside of the consolidated investment pool were not subject to foreign currency risk.

7. CAPITAL AND INTANGIBLE RIGHT-TO-USE ASSETS

Balances and changes in capital and intangible right-to-use assets were as follows as of June 30 (dollars in thousands):

2024	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated or amortized:							
Land	\$ 4,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,012
Construction in progress	927	638	(1,796)	(113)	2,323	(70)	1,909
Total capital assets not being depreciated or amortized	\$ 4,939	\$ 638	\$ (1,796)	\$ (113)	\$ 2,323	\$ (70)	\$ 5,921
Other capital assets:							
Land Improvements	\$ 524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524
Buildings	82,142	1,654	1,374	-	-	-	85,170
Equipment	2,474	9,966	-	(9,235)	484	(586)	3,103
Library books	-	438	-	(438)	-	-	-
Infrastructure	1,293	-	422	-	-	-	1,715
Other Assets	266	172	-	-	-	-	438
Intangible right to use assets	3,895	792	-	(142)	-	(1,704)	2,841
Total other capital assets	90,594	13,022	1,796	(9,815)	484	(2,290)	93,791
Less accumulated depreciation or amortization for:							
Land Improvements	(141)	(35)	-	-	-	-	(176)
Buildings	(25,836)	(1,726)	-	-	-	-	(27,562)
Equipment	(1,152)	(290)	-	-	-	79	(1,363)
Infrastructure	(482)	(112)	-	-	-	-	(594)
Other Assets	(265)	(57)	-	-	-	-	(322)
Intangible right to use assets	(2,169)	(875)	-	-	-	1,560	(1,484)
Total other capital and intangible right to use assets	(30,045)	(3,095)	-	-	-	1,639	(31,501)
Other capital assets and intangible right to use assets, net	\$ 60,549	\$ 9,927	\$ 1,796	\$ (9,815)	\$ 484	\$ (651)	\$ 62,290
Capital and Intangible Right to Use Assets Summary:							
Capital assets not being depreciated or amortized	4,939	638	(1,796)	(113)	2,323	(70)	5,921
Other capital and intangible right to use assets	90,594	13,022	1,796	(9,815)	484	(2,290)	93,791
Total cost of capital and intangible right to use assets	95,533	13,660	-	(9,928)	2,807	(2,360)	99,712
Less accumulated depreciation and amortization	(30,045)	(3,095)	-	-	-	1,639	(31,501)
Capital and intangible right to use assets, net	\$ 65,488	\$ 10,565	\$ -	\$ (9,928)	\$ 2,807	\$ (721)	\$ 68,211

2023

	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
Capital assets not being depreciated or amortized:							
Land	\$ 3,917	\$ 95	\$ -	\$ -	\$ -	\$ -	\$ 4,012
Construction in progress	-	2,128	(571)	(755)	125	-	927
Total capital assets not being depreciated or amortized	\$ 3,917	\$ 2,223	\$ (571)	\$ (755)	\$ 125	\$ -	\$ 4,939
Other capital assets:							
Land Improvements	\$ 524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 524
Buildings	81,571	-	571	-	-	-	82,142
Equipment	2,198	6,976	-	(6,544)	432	(588)	2,474
Library books	-	17	-	(17)	-	-	-
Infrastructure	1,293	-	-	-	-	-	1,293
Other Assets	266	-	-	-	-	-	266
Intangible right to use assets	4,698	1,373	-	(739)	39	(1,476)	3,895
Total other capital assets	90,550	8,366	571	(7,300)	471	(2,064)	90,594
Less accumulated depreciation or amortization for:							
Land Improvements	(106)	(35)	-	-	-	-	(141)
Buildings	(24,165)	(1,671)	-	-	-	-	(25,836)
Equipment	(1,049)	(242)	-	-	-	139	(1,152)
Infrastructure	(396)	(86)	-	-	-	-	(482)
Other Assets	(265)	-	-	-	-	-	(265)
Intangible right to use assets	(2,047)	(1,486)	-	-	-	1,364	(2,169)
Total other capital and intangible right to use assets	(28,028)	(3,520)	-	-	-	1,503	(30,045)
Other capital assets and intangible right to use assets, net	\$ 62,522	\$ 4,846	\$ 571	\$ (7,300)	\$ 471	\$ (561)	\$ 60,549
Capital and Intangible Right to Use Assets Summary:							
Capital assets not being depreciated or amortized	3,917	2,223	(571)	(755)	125	-	4,939
Other capital and intangible right to use assets	90,550	8,366	571	(7,300)	471	(2,064)	90,594
Total cost of capital and intangible right to use assets	94,467	10,589	-	(8,055)	596	(2,064)	95,533
Less accumulated depreciation and amortization	(28,028)	(3,520)	-	-	-	1,503	(30,045)
Capital and intangible right to use assets, net	\$ 66,439	\$ 7,069	\$ -	\$ (8,055)	\$ 596	\$ (561)	\$ 65,488

The Corporation leases buildings, equipment and software from external parties. In accordance with governmental accounting standards, the University records right-to-use assets and lease liabilities (see Note 9) based on the net present value of the expected payments over the terms of the lease agreements. The future lease payments are discounted using the interest rate charged by the lessor or the interest rate implicit in the lease. If the interest rate could not be readily determined, the estimated incremental borrowing rate was used. Variable payments are excluded unless they are fixed in substance. These assets are amortized over the shorter of the lease term or the estimated useful life of the underlying asset.

The Corporation has also entered into subscription-based information technology arrangements (“SBITAs”) with various vendors. In accordance with governmental accounting standards, the University records right-to-use assets and subscription liabilities (see Note 10) based on the net present value of the expected payments over the terms of the subscription agreements. The future subscription payments are discounted using the interest rate charged by the vendor or the interest rate implicit in the lease. If the interest rate could not be readily determined, the estimated incremental borrowing rate was used. Variable payments are excluded unless they are fixed in substance. These assets are amortized over the shorter of the subscription term or the estimated useful life of the underlying asset.

Balances and changes in these right-to-use assets by major class of asset 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
2024							
Leased assets:							
Buildings	\$ 3,663	\$ 650	\$ -	\$ -	\$ -	\$ (1,564)	\$ 2,749
Equipment	65	-	-	-	-	(65)	-
Total leased assets	\$ 3,728	\$ 650	\$ -	\$ -	\$ -	\$ (1,629)	\$ 2,749
Less accumulated amortization for:							
Buildings	\$ (2,034)	\$ (823)	\$ -	\$ -	\$ -	\$ 1,420	\$ (1,437)
Equipment	(57)	(8)	-	-	-	65	-
Total accumulated amortization	\$ (2,091)	\$ (831)	\$ -	\$ -	\$ -	\$ 1,485	\$ (1,437)
Leased assets, net	\$ 1,637	\$ (181)	\$ -	\$ -	\$ -	\$ (144)	\$ 1,312
Subscription assets:							
Software	167	142	-	(142)	-	(75)	92
Total subscription assets	\$ 167	\$ 142	\$ -	\$ (142)	\$ -	\$ (75)	\$ 92
Less accumulated amortization for:							
Software	(78)	(44)	-	-	-	75	(47)
Total accumulated amortization	\$ (78)	\$ (44)	\$ -	\$ -	\$ -	\$ 75	\$ (47)
Subscription assets, net	\$ 89	\$ 98	\$ -	\$ (142)	\$ -	\$ -	\$ 45
Intangible Right to Use Assets Summary:							
Leased assets	\$ 3,728	\$ 650	\$ -	\$ -	\$ -	\$ (1,629)	\$ 2,749
Subscription assets	167	142	-	(142)	-	(75)	92
Total cost of intangible right to use assets	\$ 3,895	\$ 792	\$ -	\$ (142)	\$ -	\$ (1,704)	\$ 2,841
Less accumulated amortization:							
Leased assets	\$ (2,091)	\$ (831)	\$ -	\$ -	\$ -	\$ 1,485	\$ (1,437)
Subscription assets	(78)	(44)	-	-	-	75	(47)
Total accumulated amortization	(2,169)	(875)	-	-	-	1,560	(1,484)
Total intangible right to use assets, net	\$ 1,726	\$ (83)	\$ -	\$ (142)	\$ -	\$ (144)	\$ 1,357

	Beginning Balance	Additions	Completed CIP	Transfers to the University	Transfers from the University	Reductions	Ending Balance
2023							
Leased assets:							
Buildings	\$ 3,407	\$ 1,163	\$ -	\$ (650)	\$ -	\$ (257)	\$ 3,663
Equipment	65	-	-	-	-	-	65
Total leased assets	\$ 3,472	\$ 1,163	\$ -	\$ (650)	\$ -	\$ (257)	\$ 3,728
Less accumulated amortization for:							
Buildings	\$ (1,258)	\$ (959)	\$ -	\$ -	\$ -	\$ 183	\$ (2,034)
Equipment	(24)	(33)	-	-	-	-	(57)
Total accumulated amortization	\$ (1,282)	\$ (992)	\$ -	\$ -	\$ -	\$ 183	\$ (2,091)
Leased assets, net	\$ 2,190	\$ 171	\$ -	\$ (650)	\$ -	\$ (74)	\$ 1,637
Subscription assets:							
Software	1,226	210	-	(89)	39	(1,219)	167
Total subscription assets	\$ 1,226	\$ 210	\$ -	\$ (89)	\$ 39	\$ (1,219)	\$ 167
Less accumulated amortization for:							
Software	(765)	(494)	-	-	-	1,181	(78)
Total accumulated amortization	\$ (765)	\$ (494)	\$ -	\$ -	\$ -	\$ 1,181	\$ (78)
Subscription assets, net	\$ 461	\$ (284)	\$ -	\$ (89)	\$ 39	\$ (38)	\$ 89
Intangible Right to Use Assets Summary:							
Leased assets	\$ 3,472	\$ 1,163	\$ -	\$ (650)	\$ -	\$ (257)	\$ 3,728
Subscription assets	1,226	210	-	(89)	39	(1,219)	167
Total cost of intangible right to use assets	\$ 4,698	\$ 1,373	\$ -	\$ (739)	\$ 39	\$ (1,476)	\$ 3,895
Less accumulated amortization:							
Leased assets	\$ (1,282)	\$ (992)	\$ -	\$ -	\$ -	\$ 183	\$ (2,091)
Subscription assets	(765)	(494)	-	-	-	1,181	(78)
Total accumulated amortization	(2,047)	(1,486)	-	-	-	1,364	(2,169)
Total intangible right to use assets, net	\$ 2,651	\$ (113)	\$ -	\$ (739)	\$ 39	\$ (112)	\$ 1,726

8. LONG-TERM LIABILITIES

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

2024	Beginning			Ending	Due within
	Balance	Additions	Reductions	Balance	One Year
Leases payable	\$ 1,607	\$ 1,253	\$ (1,488)	\$ 1,372	\$ 336
Subscription liabilities	47	-	(23)	24	24
Notes payable	55,114	-	(1,184)	53,930	1,202
Total long-term liabilities	<u>\$ 56,768</u>	<u>\$ 1,253</u>	<u>\$ (2,695)</u>	<u>\$ 55,326</u>	

2023	Beginning			Ending	Due within
	Balance	Additions	Reductions	Balance	One Year
Leases payable	\$ 2,156	\$ 166	\$ (715)	\$ 1,607	\$ 634
Subscription liabilities	396	303	(652)	47	23
Notes payable	56,334	-	(1,220)	55,114	1,140
Total long-term liabilities	<u>\$ 58,886</u>	<u>\$ 469</u>	<u>\$ (2,587)</u>	<u>\$ 56,768</u>	

9. LESSEE ARRANGEMENTS

The Corporation leases real estate from external parties. The general terms of these lease agreements are as follows:

Lease Type	Description	Rate	Lease Term	Payment Frequency	Payment Amount
Real Estate	Building on Canyon Road	3.05%	9/16/2017 - 3/28/2026; renewal assumed through 3/28/2031	Monthly	\$ 10,827
Real Estate	Office Space in Washington DC	3.03%	11/17/2017 - 12/31/2026	Monthly	2,660
Real Estate	Office Space on Dents Run Road	3.05%	8/1/2019 - 3/31/2025	Monthly	6,348
Real Estate	Equities House in Charleston, WV	2.96%	3/1/2019 - 6/30/2024 renewed 7/1/2024-6/30/2029	Monthly	31,212
Equipment	Scientific Equipment	3.05%	9/30/2021-9/29/2023	Monthly	2,791
Real Estate	Office Space in Martinsburg, WV	3.03%	9/1/2022-8/31/2024 (auto annual renewals after)	Monthly	1,770
Real Estate	Office Space in Morgantown, WV	3.23%	7/1/2023 - 6/30/2028	Monthly	6,095
Real Estate	Office Space in Martinsburg, WV	3.03%	1/1/2023 - 8/31/2024 (auto annual renewals after)	Monthly	1,770
Real Estate	Office Space in Lewisburg, WV	3.05%	10/1/2021-9/30/2023; 10/1/2023-9/30/2025	Monthly	4,378

The future lease payments are discounted using the interest rate charged by the lessor or the interest rate implicit in the lease. If the interest rate could not be readily determined, the estimated incremental borrowing rate was used.

The scheduled principal and interest payments to maturity are as follows (dollars in thousands):

Fiscal Year Ending June 30,	Principal	Interest
2025	\$ 336	\$ 37
2026	243	28
2027	221	21
2028	205	15
2029	130	9
2030-2033	237	7
Lease Payable	<u>\$ 1,372</u>	<u>\$ 117</u>
Current Portion	336	
Noncurrent Portion	<u>\$ 1,036</u>	

There were no variable lease payments, residual value guarantees, or termination penalties not previously included in the measurement of the related lease liabilities during the years ended June 30, 2024 and 2023.

See Note 7 for balances and changes in intangible right-to-use assets, including leased assets, at June 30, 2024 and 2023.

10. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Corporation has entered into a subscription-based information technology arrangements with external vendor. The subscription term is May 31, 2023 through May 31, 2026. Payments of \$24,175 are due on an annual basis. The outstanding amount due at June 30, 2024 of \$24,000 is classified as current on the statement of net position. If the interest rate was not readily determinable, the Corporation's incremental borrowing rate was used.

There were no variable payments or termination penalties not previously included in the measurement of the related subscription liabilities during the years ended June 30, 2024 and 2023.

See Note 7 for balances and changes in intangible right-to-use assets, including subscription assets, at June 30, 2024 and 2023.

11. 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 Health Sciences Center (“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, 2024 and June 30, 2023 was approximately \$14.1 million and \$14.8 million, respectively. Total interest paid through June 30, 2024 and June 30, 2023 was approximately \$6,376,000 and \$5,559,000, respectively. Total facilities and administrative revenues earned by HSC during fiscal year 2024 and 2023 were \$23.0 million and \$19.1 million, respectively. Total pledged revenue as of June 30, 2024 and June 30, 2023 was \$16.1 million and \$13.4 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):

Fiscal Year		
Ending June 30,	Principal	Interest
2025	\$ 1,202	\$ 2,392
2026	1,310	2,475
2027	1,380	2,406
2028	1,451	2,335
2029	1,529	2,257
2030-2034	8,943	9,985
2035-2039	9,242	7,447
2040-2044	5,634	5,831
2045-2049	7,035	4,430
2050-2054	8,785	2,680
2055-2058	7,419	606
	<u>53,930</u>	<u>42,844</u>
Current Portion	1,202	
Noncurrent Portion	<u>\$ 52,728</u>	

12. RETIREMENT PLANS

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

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

Contributions to the TIAA-CREF were approximately as follows:

Fiscal Year Ending			
June 30,	Corporation	Employees	Total
2024	\$ 1,687,000	\$ 1,687,000	\$ 3,374,000
2023	1,639,000	1,639,000	3,278,000
2022	1,331,000	1,331,000	2,662,000

The Corporation's total payroll expense for fiscal years 2024, 2023, and 2022, was \$83.5 million, \$78.4 million, and \$67.9 million, respectively (including payroll expense for employees of the University); total covered employees' salaries in the TIAA-CREF were \$33.3 million in fiscal year 2024, \$32.6 million in fiscal year 2023, and \$26.8 million in fiscal year 2022, respectively.

13. COMMITMENTS

The Corporation has entered into contracts for the construction and improvement of various facilities. These outstanding contractual commitments totaled approximately \$42,000 at June 30, 2024.

14. 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 – Effective April 1, 2022, WVUIC's bylaws were amended and restated such that the West Virginia United Health System, Inc. ("WVUHS") and the University have equal voting control in WVUIC through appointment of 50% each of the Board of Directors of WVUIC. Also effective April 1, 2022, an asset purchase agreement was executed whereby WVUIC acquired a former pharmaceutical manufacturing facility from Viatris, Inc., Mylan, Inc. and Mylan Pharmaceuticals, Inc. at a purchase price of \$1. According to the purchase agreement, the facility cannot be sold for the first 12 years from the date the facility was acquired. The facility is no longer being operated as a pharmaceutical manufacturing facility and WVUIC intends to sub-divide, market and lease the space to potential future tenants.

WVUHS and WVUIC entered into a revolving line of credit agreement which established a revolving line of credit to be repaid in accordance with the terms of the agreement. During the first two years of WVUIC's operation of the facility, costs and excess revenues will be allocated 75% to WVUHS and 25% to the Corporation. According to the reimbursement agreement between the Corporation and WVUHS, WVUHS will repay the Corporation upon receiving a repayment on the promissory note from WVUIC. WVUHS has control over WVUIC through a management services and operation agreement with WVUIC and economic interest, thus WVUIC's financial statements are included in the consolidated financial statements for WVUHS.

During fiscal year 2024, the Corporation paid \$432,000 to WVUIC for its allocated share of WVUIC's operating margin from April 1, 2023 through June 30, 2023. During fiscal year 2023, the Corporation paid \$1,148,000 to WVUIC for its allocated share of WVUIC's operating margin from April 1, 2022 through March 31, 2023. Effective July 1, 2023, WVUHS began covering 100%.

15. 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.

16. 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, 2024									
	Natural Classification									
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation and Amortization	Operating Expenses	Other	Total	
Instruction	\$ 6,619	\$ 1,694	\$ -	\$ -	\$ 3,915	\$ -	\$ -	\$ -	\$ 12,228	
Research	55,321	11,859	-	200	46,487	-	-	-	113,867	
Public Service	14,096	3,733	-	38	7,975	-	-	-	25,842	
Academic Support	1,502	422	-	18	236	-	-	-	2,178	
Student Services	46	14	-	-	14	-	-	-	74	
Operation and Maintenance of Plant	6	2	-	25	246	-	-	-	279	
General Institutional Support	5,878	1,444	-	-	4,285	-	-	7	11,614	
Student Financial Aid	-	-	3,834	-	-	-	-	-	3,834	
Depreciation	-	-	-	-	-	3,095	-	-	3,095	
Total Expenses	\$ 83,468	\$ 19,168	\$ 3,834	\$ 281	\$ 63,158	\$ 3,095	\$ 7	\$ 173,011		

Functional Classification	Year Ended June 30, 2023									
	Natural Classification									
	Salaries & Wages	Benefits	Scholarships & Fellowships	Utilities	Supplies & Other Services	Depreciation and Amortization	Operating Expenses	Other	Total	
Instruction	\$ 5,558	\$ 1,162	\$ -	\$ 1	\$ 3,914	\$ -	\$ 24	\$ 10,659		
Research	49,569	10,291	-	190	44,574	-	-	104,624		
Public Service	15,047	3,713	-	40	9,299	-	-	28,099		
Academic Support	2,222	601	-	19	305	-	-	3,147		
Student Services	36	9	-	-	19	-	-	64		
Operation and Maintenance of Plant	2	-	-	23	138	-	-	163		
General Institutional Support	5,977	1,471	-	-	4,263	-	99	11,810		
Student Financial Aid	-	-	3,727	-	-	-	-	3,727		
Depreciation	-	-	-	-	-	3,520	-	3,520		
Total Expenses	\$ 78,411	\$ 17,247	\$ 3,727	\$ 273	\$ 62,512	\$ 3,520	\$ 123	\$ 165,813		



**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, 2024, and the related notes to the financial statements, which collectively comprise the West Virginia University Research Corporation's basic financial statements, and have issued our report thereon dated October 15, 2024.

Report on 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) as a basis for designing 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.

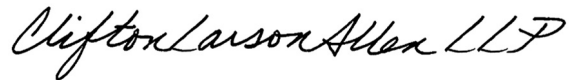
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on 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 financial statements. 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

King of Prussia, Pennsylvania
October 15, 2024



**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

Opinion on Each Major Federal Program

We have audited West Virginia University Research Corporation's compliance with the types of compliance requirements identified as subject to audit 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, 2024. 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.

In our opinion, West Virginia University Research Corporation complied, in all material respects, with the 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, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of West Virginia University Research Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of West Virginia University Research Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to West Virginia University Research Corporation's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on West Virginia University Research Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about West Virginia University Research Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding West Virginia University Research Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of West Virginia University Research Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 West Virginia University Research Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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, 2024, and the related notes to the financial statements, which collectively comprise West Virginia University Research Corporation's basic financial statements. We have issued our report thereon, dated October 15, 2024, 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 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 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

King of Prussia, Pennsylvania
October 15, 2024

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Health & Human Services	Maternal and Child Health Federal Consolidated Programs	93.110	1 UK4MC32111-01-00		\$ 456,761	\$ 122,208
US Dept of Health & Human Services	Preventive Medicine Residency	93.117	D33HP31679		66,335	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391		226,036	103,124
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.135	U48 DP006391		207,808	161,600
					<u>433,844</u>	<u>264,724</u>
US Dept of Health & Human Services	Telehealth Programs	93.211	H2ARH39982		128,833	-
US Dept of Health & Human Services	Telehealth Programs	93.211	1 G26RH49921?01?00		84,074	-
					<u>212,907</u>	<u>-</u>
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.262	5 T03OH008431-19-00		386,543	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.262	K01OH012320		111,922	-
					<u>498,465</u>	<u>-</u>
US Dept of Health & Human Services	Administration for Community Living	93.324	90TBPH0020-01-00		19,386	-
US Dept of Health & Human Services	National Cardiovascular Health Program	93.426	1 NU58DP007583-01-01		169,650	-
US Dept of Health & Human Services	Congressional Directives	93.493	1 CE1HS52783?01?00		490,161	-
US Dept of Health & Human Services	Congressional Directives	93.493	1 GE1HS46242?01?00		150,487	-
US Dept of Health & Human Services	Congressional Directives	93.493	1CE1H546527-01-00		144,071	-
					<u>784,719</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.504	1 H84MC31692-01-00		80,551	-
US Dept of Health & Human Services	Mental and Behavioral Health Education and Training Grants	93.732	1 T25HP37630-01-00		11,761	-
US Dept of Health & Human Services	ACL Centers for Independent Living, Recovery Act	93.844	6 T9DHP45636?01?02		6,628	-
US Dept of Health & Human Services	Primary Care Training and Enhancement	93.884	T34 HP42152		550,177	-
US Dept of Health & Human Services	Primary Care Training and Enhancement	93.884	1 T5CHP52056?01?00		281,630	-
					<u>831,807</u>	<u>-</u>
US Dept of Health & Human Services	Cell and Gene Therapy	93.885	R01 AI163333		458,632	-
US Dept of Health & Human Services	Primary Care Training and Enhancement	93.886	R01 AG068155		529,193	-
US Dept of Health & Human Services	Primary Care Training and Enhancement	93.886	3R01AG068155-04S1		7,401	-
					<u>536,594</u>	<u>-</u>
US Dept of Health & Human Services	Health Resources and Services Administration	93.912	GA1RH33561		344,007	180,772
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.981	6 NU58DP007308-01-01		262,300	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R21CA267302		\$ 163,937	\$ -
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R25GM146285		91,306	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	N/A		49,218	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30119P05182		23,120	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R13GM153095		23,058	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	R13GM153095		9,514	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30120P08504		5,689	-
US Dept of Health & Human Services	Centers for Disease Control and Prevention	93.unknown	75D30121P11634		3,200	-
					<u>369,042</u>	<u>-</u>
	US Dept of Health & Human Services Direct Total				<u>5,543,389</u>	<u>567,704</u>
US Dept of Health & Human Services	Lehigh Valley Hospital	93.080	ATHN_22_23_015		13,674	-
US Dept of Health & Human Services	Lehigh Valley Hospital	93.110	HRSA_22_23_015		15,390	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.136	N/A		939,831	-
US Dept of Health & Human Services	Orlando Health Foundation, Inc.	93.137	N/A		33,486	-
US Dept of Health & Human Services	University of Mississippi Medical Center	93.211	SP14600-SB10		7,262	-
US Dept of Health & Human Services	Magee Womens Health Corporation	93.226	4039WVU		39,142	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.236	G230329		133,189	-
US Dept of Health & Human Services	The Pennsylvania State University	93.243	S003679-SAMHSA		89,222	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.243	PO P2301715		85,003	-
US Dept of Health & Human Services	Marshall University Research Corporation	93.243	PO P2401459		73,387	-
US Dept of Health & Human Services	West Virginia Department of Education	93.243	5H79SM085331-03		46,013	-
US Dept of Health & Human Services	West Virginia Department of Education	93.243	5H79SM085331-02		17,424	-
US Dept of Health & Human Services	The Pennsylvania State University	93.243	S003679-SAMHSA		4,475	-
					<u>315,524</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.251	G240914		400,777	-
US Dept of Health & Human Services	The Mary Imogene Bassett Hospital	93.262	5 U54OH007542-22-00-EI-WV		6,774	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.323	G211059	YES	1,056,549	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.323	G230991	YES	255,897	-
US Dept of Health & Human Services	Virginia Commonwealth University	93.323	FP0015607_SA001		31,199	-
					<u>1,343,645</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.387	G241073		3,208	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.387	G231038		2,501	-
					<u>5,709</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.391	G220894	YES	\$ 320,923	\$ -
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.391	G220984	YES	226,404	-
					<u>547,327</u>	<u>-</u>
US Dept of Health & Human Services	NACDD	93.421	5-NU38OT000286-5		62,807	-
US Dept of Health & Human Services	NACDD	93.421	230289		17,916	-
US Dept of Health & Human Services	NACDD	93.421	302-1404-2		10,690	-
					<u>91,413</u>	<u>-</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.426	G230900		92,320	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.436	G230358		103,288	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.674	G240899		144,221	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G230836		1,326,410	851,204
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G230786		619,534	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G240787		399,260	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G240555		286,783	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.788	G240773		234,648	-
					<u>2,866,635</u>	<u>851,204</u>
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.898	G241032		249,442	45,000
US Dept of Health & Human Services	West Virginia Dept of Health & Human Services	93.958	G240490		168,130	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.959	G240490		168,130	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.959	G221060		65,000	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.959	G221062		44,497	-
					<u>277,627</u>	<u>-</u>
US Dept of Health & Human Services	Wayne State University	93.unknown	WSU22029	YES	331,156	-
US Dept of Health & Human Services	New York University	93.unknown	23-A0-S2-003671		240,630	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	G241086		183,361	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	G241085		173,917	-
US Dept of Health & Human Services	University Of Michigan	93.unknown	SUBK00018480 PO#3007243566		160,491	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	ACT 0506 2953 EHP2300000005 1		155,665	-
US Dept of Health & Human Services	University of Maryland	93.unknown	75N93021D00035		92,587	-
US Dept of Health & Human Services	University of Delaware	93.unknown	UDR0000169		55,854	-
US Dept of Health & Human Services	Xlerate Health, LLC	93.unknown	4UT2GM148083-02		25,000	-
US Dept of Health & Human Services	University of North Carolina at Chapel Hill	93.unknown	5124014		23,912	-
US Dept of Health & Human Services	Public Good Projects	93.unknown	10-2022-104		20,000	-
US Dept of Health & Human Services	Dfusion	93.unknown	R43 HD112261		14,750	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	BMS2300000015		10,269	-
US Dept of Health & Human Services	University Of Pittsburgh	93.unknown	AWD00000584 (139027-2)		8,838	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	ACT 0511 2637 BMS2300000006 1		8,230	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Health & Human Services	Transcen	93.unknown	N/A		\$ 7,215	\$ -
US Dept of Health & Human Services	Marshall University Research Corporation	93.unknown	P2302086		3,493	-
US Dept of Health & Human Services	Duke University	93.unknown	383001279 (SPS 281174)		2,186	-
US Dept of Health & Human Services	Association For University Centers On Disability	93.unknown	N/A		1,494	-
US Dept of Health & Human Services	West Virginia Dept of Health & Human Resources	93.unknown	ProcurementFolder 1097918		1,486	-
					<u>1,520,534</u>	<u>-</u>
	US Dept of Health & Human Services Pass-Through Total				<u>9,315,340</u>	<u>896,204</u>
	US Dept of Health & Human Services Total				<u>14,858,729</u>	<u>1,463,908</u>
National Institutes of Health	Environmental Health	93.113	R01 ES031253		444,843	10,382
National Institutes of Health	Environmental Health	93.113	1R01ES034628-01A1		149,957	-
National Institutes of Health	Environmental Health	93.113	1T32ES032920-01A1		148,546	-
National Institutes of Health	Environmental Health	93.113	1F31ES034646-01		37,135	-
National Institutes of Health	Environmental Health	93.113	1R03ES034881-01		34,917	-
National Institutes of Health	Environmental Health	93.113	5R03ES034881-02		19,023	-
National Institutes of Health	Environmental Health	93.113	N/A		3,097	-
					<u>837,518</u>	<u>10,382</u>
National Institutes of Health	Oral Diseases and Disorders Research	93.121	1R21DE032468-01A1		169,261	-
National Institutes of Health	National Institute on Deafness & Communication Disorders	93.173	R01 DC016293		175,306	24,844
National Institutes of Health	National Institute on Deafness & Communication Disorders	93.173	R01 DC016293		54,594	54,594
					<u>229,900</u>	<u>79,438</u>
National Institutes of Health	Center for Complementary & Integrative Health	93.213	R21 AT011238		84,476	-
National Institutes of Health	Alcohol Research Programs	93.273	R01 AA027241		423,764	149,703
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	UG3 DA047714		954,721	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R21DA054899		205,677	28,673
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	R15DA056843		159,277	-
National Institutes of Health	Drug Abuse & Addiction Research Program	93.279	UG3 DA047714		115,485	-
					<u>1,435,160</u>	<u>28,673</u>
National Institutes of Health	Technological Innovations to Improve Health	93.286	R01EB032321		421,070	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R21 EB030228		94,268	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R00 EB023990		93,419	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R21 EB028553		81,842	-
National Institutes of Health	Technological Innovations to Improve Health	93.286	R01 EB023888		3,544	-
					<u>694,143</u>	<u>-</u>
National Institutes of Health	OD Research Support	93.310	UG1 OD030016		382,198	-
National Institutes of Health	OD Research Support	93.310	U01 MD017419	YES	350,721	-
					<u>732,919</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Institutes of Health	Nursing Research	93.361	R15 NR018547		\$ 12,062	\$ -
National Institutes of Health	Nursing Research	93.361	R15 NR018547		774	-
					<u>12,836</u>	<u>-</u>
National Institutes of Health	Cancer Detection and Diagnosis Research	93.394	R01 CA192064		325,149	-
National Institutes of Health	Cancer Detection and Diagnosis Research	93.394	R01 CA248492		283,646	44,232
National Institutes of Health	Cancer Detection and Diagnosis Research	93.394	1 NU58DP007479-01-00		223,560	-
National Institutes of Health	Cancer Detection and Diagnosis Research	93.394	R15CA274189-01A1		133,229	-
					<u>965,584</u>	<u>44,232</u>
National Institutes of Health	Cancer Treatment Research	93.395	R01 CA194013		265,514	-
National Institutes of Health	Cancer Treatment Research	93.395	1R21CA276027-01A1		202,914	-
					<u>468,428</u>	<u>-</u>
National Institutes of Health	Cancer Research Manpower	93.398	1K99CA273424-01A1		102,587	-
National Institutes of Health	Cancer Research Manpower	93.398	4R00CA273424-02		50,099	-
					<u>152,686</u>	<u>-</u>
National Institutes of Health	Cardiovascular Diseases Research	93.837	R01HL158652		600,693	390,572
National Institutes of Health	Cardiovascular Diseases Research	93.837	1R01HL168290-01		415,937	-
National Institutes of Health	Cardiovascular Diseases Research	93.837	5R01HL157335-02		313,241	-
National Institutes of Health	Cardiovascular Diseases Research	93.837	R00 HL146905		200,681	-
National Institutes of Health	Cardiovascular Diseases Research	93.837	R34 HL141721		1,297	-
					<u>1,531,849</u>	<u>390,572</u>
National Institutes of Health	Lung Diseases Research	93.838	1K23HL161437-01A1		141,979	-
National Institutes of Health	Arthritis, Musculoskeletal and Skin Diseases Research	93.846	1R01AR079445-01A1		289,458	-
National Institutes of Health	Arthritis, Musculoskeletal and Skin Diseases Research	93.846	R56AR078846		129,474	-
National Institutes of Health	Arthritis, Musculoskeletal and Skin Diseases Research	93.846	K08AR073921		44,648	-
					<u>463,580</u>	<u>-</u>
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Research	93.847	K23DK128569		208,880	-
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Research	93.847	K08DK131286		72,190	-
National Institutes of Health	Diabetes, Digestive, and Kidney Diseases Research	93.847	1F31DK132917-01A1		46,932	-
					<u>328,002</u>	<u>-</u>
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	1 R01 NS117754-01A1		444,850	-
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	R01NS129998		366,130	-
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	K22NS114363		221,779	-
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	1R21NS125056-01		143,544	-
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	1F99NS129175-01A1		28,927	-
National Institutes of Health	Neurosciences and Neurological Disorders	93.853	R01 NS099304-06A1		21,567	-
					<u>1,226,797</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI153250		\$ 729,276	\$ -
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI152219		405,475	25,638
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI141671		400,818	154,625
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI137155		280,920	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	1R01AI167972-01A1		186,614	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R21 AI145271		128,169	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01 AI152219		71,159	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	1R56AI167972-01		49,999	-
National Institutes of Health	Allergy and Infectious Diseases Research	93.855	R01AI174300		40,556	21,456
					<u>2,292,986</u>	<u>201,719</u>
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		2,957,180	1,527,614
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM144230		2,194,375	-
National Institutes of Health	Biomedical Research and Research Training	93.859	2P20GM121322-06		2,162,818	-
National Institutes of Health	Biomedical Research and Research Training	93.859	1U24GM150446-01		1,357,445	231,307
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		1,317,318	-
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM109098		775,678	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		666,127	56,950
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM119528		502,397	-
National Institutes of Health	Biomedical Research and Research Training	93.859	T32 GM132494		436,732	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM138023		391,180	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM133857		288,822	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM135432		276,213	-
National Institutes of Health	Biomedical Research and Research Training	93.859	T32 GM133369		270,864	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		254,755	-
National Institutes of Health	Biomedical Research and Research Training	93.859	2R15GM114774-03		252,463	-
National Institutes of Health	Biomedical Research and Research Training	93.859	5R01GM140560-03		215,546	-
National Institutes of Health	Biomedical Research and Research Training	93.859	1R21GM143595-01A1		127,646	66,623
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM109098		111,728	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R01 GM107129		96,751	-
National Institutes of Health	Biomedical Research and Research Training	93.859	P20 GM109098		89,949	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R25GM129230		87,569	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		72,477	-
National Institutes of Health	Biomedical Research and Research Training	93.859	U54GM104942		57,495	10,650
National Institutes of Health	Biomedical Research and Research Training	93.859	5P20GM121322-05		44,627	-
National Institutes of Health	Biomedical Research and Research Training	93.859	R35 GM133566		646	-
					<u>15,008,801</u>	<u>1,893,144</u>
National Institutes of Health	Child Health and Human Development Extramural Research	93.865	R01 HD099338		408,876	-
National Institutes of Health	Child Health and Human Development Extramural Research	93.865	R15 HD101974		69,708	-
National Institutes of Health	Child Health and Human Development Extramural Research	93.865	R00 HD091376		31,719	-
					<u>510,303</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Institutes of Health	Aging Research	93.866	P20 GM109098		\$ 2,884,749	\$ -
National Institutes of Health	Aging Research	93.866	R01 AG069970		658,841	186,044
National Institutes of Health	Aging Research	93.866	R01 AG064188		604,028	-
National Institutes of Health	Aging Research	93.866	R24 AG073078		451,643	-
National Institutes of Health	Aging Research	93.866	T32 AG052375-07		392,140	-
National Institutes of Health	Aging Research	93.866	R25 AG059558		297,142	-
National Institutes of Health	Aging Research	93.866	R21AG070443		109,550	-
National Institutes of Health	Aging Research	93.866	R03AG081592		37,611	-
National Institutes of Health	Aging Research	93.866	R15 AG068935		576	-
					<u>5,436,280</u>	<u>186,044</u>
National Institutes of Health	Vision Research	93.867	R01 EY025536		568,337	-
National Institutes of Health	Vision Research	93.867	R01 EY028035		464,588	-
National Institutes of Health	Vision Research	93.867	R01 EY031324		450,635	8,635
National Institutes of Health	Vision Research	93.867	R01 EY032462		314,795	-
National Institutes of Health	Vision Research	93.867	R01 EY031346		303,674	-
National Institutes of Health	Vision Research	93.867	R01 EY031324-03S1		277,142	-
National Institutes of Health	Vision Research	93.867	R01 EY030056		178,451	-
National Institutes of Health	Vision Research	93.867	R01 EY028959		62,095	-
National Institutes of Health	Vision Research	93.867	R01 EY030050		50,616	-
National Institutes of Health	Vision Research	93.867	UG1EY031654		40,878	-
National Institutes of Health	Vision Research	93.867	F31 EY031964		292	-
					<u>2,711,503</u>	<u>8,635</u>
	US National Institute of Health Direct Total				<u>35,858,755</u>	<u>2,992,542</u>
National Institutes of Health	University of Florida	93.121	UG3DE032004		46,653	-
National Institutes of Health	University of Florida	93.121	SUB00003474		11,332	-
					<u>57,985</u>	<u>-</u>
National Institutes of Health	Northeastern University	93.143	Sub 500882-78051		30,426	-
National Institutes of Health	Northeastern University	93.143	500953-78051		6,492	-
					<u>36,918</u>	<u>-</u>
National Institutes of Health	University of Arizona	93.213	641832		35,350	-
National Institutes of Health	University of Iowa	93.233	PTE Sub PI S03461-01		173,461	-
National Institutes of Health	Yale University	93.279	N/A		243,603	-
National Institutes of Health	University of North Texas	93.279	RF00221-2021-0225		163,210	-
National Institutes of Health	University of Pittsburgh	93.279	AWD00004830-01		66,381	-
National Institutes of Health	University of Pittsburgh	93.279	AWD00000584 (137465-2)		50,820	-
National Institutes of Health	University of Pittsburgh	93.279	AWD00000584 (137465-2)		47,931	-
National Institutes of Health	University of Pittsburgh	93.279	AWD00004830-01		30,990	-
National Institutes of Health	University of Pittsburgh	93.279	AWD00000584 (139105-2)		13,507	-
National Institutes of Health	Michigan State University	93.279	RC111814C		4,728	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Institutes of Health	University of Pittsburgh	93.279	AWD00006300 (138503-6)		\$ 4,524	\$ -
National Institutes of Health	Yale University	93.279	N/A		1,905	-
National Institutes of Health	University of California, Riverside	93.279	S-001466		20	-
					<u>627,619</u>	<u>-</u>
National Institutes of Health	Health Research, Inc.	93.350	487-01		11,198	-
National Institutes of Health	Dana-Farber Cancer Institute	93.353	Subaward 1204501		84,993	-
National Institutes of Health	Dana-Farber Cancer Institute	93.353	Subaward 1332505		5,650	-
					<u>90,643</u>	<u>-</u>
National Institutes of Health	University of Pittsburgh	93.393	AWD00006749 (138927-2)		4,429	-
National Institutes of Health	Penn State College of Medicine	93.393	WVUCA254659		4,429	-
					<u>8,858</u>	<u>-</u>
National Institutes of Health	University of Iowa	93.837	PTE Sub PI S04144-01		148,201	-
National Institutes of Health	Arkansas Children's Hospital Research	93.838	N/A	YES	64,336	-
National Institutes of Health	Arkansas Children's Hospital Research	93.838	N/A		59,852	-
					<u>124,188</u>	<u>-</u>
National Institutes of Health	University of Pittsburgh	93.839	AWD00004008 (136038-1)		357,859	-
National Institutes of Health	Exesalibero Pharma, Inc.	93.846	18-740-PRIME		28	-
National Institutes of Health	University of Pittsburgh	93.847	AWD00002230 (134383-1)		68,489	-
National Institutes of Health	Modulation Therapeutics	93.853	MTI-301-N-01		119,151	-
National Institutes of Health	University of Minnesota	93.853	Sub# N007548605 UMN Con# 70456		97,382	-
National Institutes of Health	University of Missouri-Columbia	93.853	C00076225-1		11,437	-
					<u>227,970</u>	<u>-</u>
National Institutes of Health	University of Pittsburgh	93.855	AWD00006126 (138105-2)		118,223	-
National Institutes of Health	Marshall University Research Corporation	93.859	Sub R2401024; PO RC-P2401024		878,092	-
National Institutes of Health	Marshall University Research Corporation	93.859	P2301256		574,971	279,661
National Institutes of Health	Marshall University Research Corporation	93.859	Sub R2401683; PO RC-P2401683		185,498	-
National Institutes of Health	Ohio State University	93.859	SPC-1000012441/GR131559		58,976	-
National Institutes of Health	University of Mississippi Medical Center	93.859	SP14544-SB22	YES	30,559	-
National Institutes of Health	University Of Alabama	93.859	A21-0388-S001		24,386	-
National Institutes of Health	University of Arizona	93.859	506323		7,574	-
National Institutes of Health	Ohio State University	93.859	SPC-1000006988/GR127866		1,447	-
National Institutes of Health	Ohio State University	93.859	SPC-1000006989/GR127860		636	-
					<u>1,762,139</u>	<u>279,661</u>
National Institutes of Health	The University of Texas Medical Branch	93.865	23-86244-07		83,110	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Institutes of Health	Regenova, Inc.	93.866	WVU OSP 22-175		\$ 149,215	\$ -
National Institutes of Health	University of Pittsburgh	93.867	AWD00007967 (139417-1)		35,808	-
National Institutes of Health	University of Maryland	93.879	Sub Awd# 20647 WVU OSP 22-652		9,844	-
National Institutes of Health	New York University	93.unknown	ADU-01-21		855,479	-
National Institutes of Health	University of Washington	93.unknown	Sub No.UWSC14094; BPO69220		205,090	-
National Institutes of Health	University of Washington	93.unknown	Sub No. UWSC14395, BPO #69220		154,730	-
National Institutes of Health	Doheny Eye Institute	93.unknown	18554 WVU		97,963	-
National Institutes of Health	NRG Oncology Foundation Inc.	93.unknown	NRG MMWV025		82,083	-
National Institutes of Health	Doheny Eye Institute	93.unknown	14669 WVU		63,137	-
National Institutes of Health	Istovisio, Inc.	93.unknown	N/A		40,125	-
National Institutes of Health	Mount Sinai School of Medicine	93.unknown	0259-G571-4609		18,548	-
National Institutes of Health	Tulane University School of Medicine	93.unknown	TUL-HSC-561877-23/24		16,135	-
National Institutes of Health	University of Wisconsin-Madison	93.unknown	0000003264		15,678	-
National Institutes of Health	The Feinstein Institutes of Medical Research	93.unknown	AWD00001723-WVU		13,107	-
National Institutes of Health	Istovisio, Inc.	93.unknown	N/A		4,607	-
National Institutes of Health	Xlerate Health, LLC	93.unknown	N/A		3,359	-
					<u>1,570,041</u>	<u>-</u>
	US National Institute of Health Pass-Through Total				<u>5,697,147</u>	<u>279,661</u>
	US National Institute of Health Total				<u>41,555,902</u>	<u>3,272,203</u>
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0020294		1,216,265	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0023489		229,432	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0017632		209,932	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0024279		80,261	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021404		56,329	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0020269		49,704	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0023040		43,499	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021405		39,109	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021375		5,934	-
US Dept of Energy	Office of Science Financial Assistance Program	81.049	DE-SC0021408		1,227	-
					<u>1,931,692</u>	<u>-</u>
US Dept of Energy	University Coal Research	81.057	DE-FE0031912		95,818	-
US Dept of Energy	University Coal Research	81.057	DE-FE0032068		65,928	-
					<u>161,746</u>	<u>-</u>
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009654		515,672	249,312
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0010214		226,740	-
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0009946		221,627	99,724
					<u>964,039</u>	<u>349,036</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Energy	Renewable Energy Research and Development	81.087	DE-EE0009597		\$ 6,847,259	\$ 6,329,837
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031819		1,173,465	536,793
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032054		682,492	384,635
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032191		606,182	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866		575,674	172,255
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032112		345,251	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031865		329,178	1,967
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031825		269,650	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031768		237,542	59,196
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032412		132,362	4,009
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032296		100,392	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031866		45,659	45,659
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0032120		6,120	-
					<u>4,503,967</u>	<u>1,204,514</u>
US Dept of Energy	Stewardship Science Academic Alliances Programs	81.112	DE-NA0003874		33,472	-
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR0001428		200,277	182,803
US Dept of Energy	Advanced Research Projects Agency - Energy	81.135	DE-AR000864		48	-
					<u>200,325</u>	<u>182,803</u>
US Dept of Energy	Fossil Energy Research and Development	81.unknown	DE-FE0032299		506,030	116,662
	US Dept of Energy Direct Total				<u>15,148,530</u>	<u>8,182,852</u>
US Dept of Energy	University of Illinois	81.049	090634-16940		182,977	-
US Dept of Energy	University of California	81.049	A18-0253-S002		113,975	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1005213-01		76,594	-
US Dept of Energy	Boston University Trustees	81.049	4500003316		5,544	-
US Dept of Energy	Northern Arizona University	81.049	Subaward No. 1004197-01		2,681	-
					<u>381,771</u>	<u>-</u>
US Dept of Energy	The Ohio University	81.057	UT22065		40,494	-
US Dept of Energy	Tennessee Technological University	81.086	BL180448195		100,190	-
US Dept of Energy	The University of Utah	81.087	10052221-03-WVU		96,456	-
US Dept of Energy	Virginia Poly Institute	81.089	429454-19147		151,396	-
US Dept of Energy	Aris Energy Solutions	81.089	1001		151,340	-
US Dept of Energy	Saint-Gobian Ceramics And Plastics, Inc.	81.089	N/A		81,602	-
US Dept of Energy	North Carolina State University	81.089	2020-0342-01 - NCSU# 562361		55,955	-
US Dept of Energy	Washington University	81.089	WU-21-226 PO2940602K		40,961	-
US Dept of Energy	Aris Energy Solutions	81.089	1001		28,793	-
US Dept of Energy	North Carolina State University	81.089	2020-2106-02 - P#562628		20,322	-
					<u>530,369</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Energy	Washington State University	81.122	130616 SPC003303		\$ 11,386	\$ -
US Dept of Energy	University of Kentucky	81.135	PO #7800006968		73,381	-
US Dept of Energy	GE Global Research	81.135	PO 401154469		61,205	-
					<u>134,586</u>	<u>-</u>
US Dept of Energy	Keylogic Systems	81.unknown	PO-0032-013-005		244,281	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	664243		235,137	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-0032-013-003		194,790	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-0032-013-004		133,433	-
US Dept of Energy	The Remade Institute	81.unknown	21-01-RR-5007		133,111	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-0032-013-002		130,879	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 14		129,190	-
US Dept of Energy	Massachusetts Institute of Technology	81.unknown	S5680 PO#773203		119,504	-
US Dept of Energy	Purdue University	81.unknown	14000664-011		114,046	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 41		86,032	-
US Dept of Energy	Research Triangle Institute (RTI)	81.unknown	3-340-0219009-67491L		84,776	-
US Dept of Energy	UT-Battelle, LLC	81.unknown	4000158297		84,169	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 15		73,217	-
US Dept of Energy	Keylogic Systems	81.unknown	PO-0032-013-001		73,209	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 31		53,303	-
US Dept of Energy	University of Tennessee	81.unknown	A24-0648-S001		42,048	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 38		33,793	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 29		32,454	-
US Dept of Energy	We New Energy, Inc.	81.unknown	2100030501		28,245	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 44		26,641	-
US Dept of Energy	West Virginia Division of Energy	81.unknown	*		25,000	-
US Dept of Energy	Washington State University	81.unknown	143082 WSU001054		24,700	-
US Dept of Energy	High Technology Foundation	81.unknown	HTF-WVU-XXX-2023		24,533	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 45		22,392	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 33		19,653	-
US Dept of Energy	GE Global Research	81.unknown	401178991		18,815	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 40		16,094	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 36		15,759	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 34		13,699	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 37		11,837	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 35		11,750	-
US Dept of Energy	Battelle Memorial Institute	81.unknown	643654		4,317	-
US Dept of Energy	Ohio University	81.unknown	Subaward UT22472		4,183	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 29		388	-
US Dept of Energy	Leidos	81.unknown	Sub P010220883 Task 43		195	-
					<u>2,265,573</u>	<u>-</u>
	US Dept of Energy Pass-Through Total				<u>3,560,825</u>	<u>-</u>
	US Dept of Energy Total				<u>18,709,355</u>	<u>8,182,852</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	Engineering	47.041	2223793		\$ 266,854	\$ 26,216
National Science Foundation	Engineering	47.041	IIP-2016478		133,211	-
National Science Foundation	Engineering	47.041	ECCS-1916894		88,435	39,591
National Science Foundation	Engineering	47.041	CBET-1903543		84,651	-
National Science Foundation	Engineering	47.041	CMMI-1832680		76,322	-
National Science Foundation	Engineering	47.041	2144216		67,794	-
National Science Foundation	Engineering	47.041	IIP-1916677		66,218	-
National Science Foundation	Engineering	47.041	CBET-2102239		60,946	-
National Science Foundation	Engineering	47.041	CBET-1653098		39,073	-
National Science Foundation	Engineering	47.041	ECC-1916677		36,727	-
National Science Foundation	Engineering	47.041	CNS-2228492		21,882	-
National Science Foundation	Engineering	47.041	CBET-2339015		21,019	-
National Science Foundation	Engineering	47.041	EEC-1916677		20,383	-
National Science Foundation	Engineering	47.041	CBET-2137585		18,565	-
National Science Foundation	Engineering	47.041	CBET-1705941		8,155	-
National Science Foundation	Engineering	47.041	IIP-1916677		7,490	-
National Science Foundation	Engineering	47.041	CBET-1705397		6,765	-
National Science Foundation	Engineering	47.041	CBET-1653098		4,734	-
National Science Foundation	Engineering	47.041	2312457		4,247	-
National Science Foundation	Engineering	47.041	ECC-1916677		3,604	-
National Science Foundation	Engineering	47.041	CMMI-2238051		3,454	-
National Science Foundation	Engineering	47.041	EFMA 1741673		411	-
					<u>1,040,940</u>	<u>65,807</u>
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2018490		335,405	221,106
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2108673		204,096	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2326758		161,958	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2154773		138,246	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMR-1916581		122,960	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2154892		122,541	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2102137		110,947	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1752738		107,079	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1950617		89,546	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2106823		85,365	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2004021		83,855	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2108338		82,915	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1853456		50,607	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1945130		49,606	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-2110352		45,539	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2018490		38,000	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1852369		37,820	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2323858		33,743	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2006548		29,090	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1752986		28,770	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2307581		28,537	-
National Science Foundation	Mathematical & Physical Sciences	47.049	ASI-1812639		19,950	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1902111		\$ 19,757	\$ -
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2102538		18,249	-
National Science Foundation	Mathematical & Physical Sciences	47.049	2307176		14,795	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1852369		13,219	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMS2309801		12,396	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2009425		12,343	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMS-2246292		7,412	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-2014156		7,319	-
National Science Foundation	Mathematical & Physical Sciences	47.049	DMS2309801		6,507	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-1950617		6,396	-
National Science Foundation	Mathematical & Physical Sciences	47.049	AST-2009425		5,849	-
National Science Foundation	Mathematical & Physical Sciences	47.049	PHY-1902111		5,000	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-1764178		2,670	-
National Science Foundation	Mathematical & Physical Sciences	47.049	ASI-1812639		1,263	-
National Science Foundation	Mathematical & Physical Sciences	47.049	CHE-2004021		1,196	-
					<u>2,140,946</u>	<u>221,106</u>
National Science Foundation	Geosciences	47.050	2149779		273,770	23,596
National Science Foundation	Geosciences	47.050	AGS 1752736		220,145	-
National Science Foundation	Geosciences	47.050	AGS-1936251		192,801	-
National Science Foundation	Geosciences	47.050	EAR-2046059		129,794	-
National Science Foundation	Geosciences	47.050	EAR-2219079		113,466	13,248
National Science Foundation	Geosciences	47.050	EAR-1943082		61,186	-
National Science Foundation	Geosciences	47.050	ICER-1911347		49,833	-
National Science Foundation	Geosciences	47.050	EAR-1943082		29,145	-
National Science Foundation	Geosciences	47.050	2220337		24,199	-
National Science Foundation	Geosciences	47.050	EAR-2219079		21,269	-
National Science Foundation	Geosciences	47.050	AGS-2140204		4,731	-
					<u>1,120,339</u>	<u>36,844</u>
National Science Foundation	Computer & Information Science & Engineering	47.070	OAC-2117575		1,099,448	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-1650474		507,974	193,176
National Science Foundation	Computer & Information Science & Engineering	47.070	2207077		181,536	24,631
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		176,007	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2302084		144,146	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-2113028		129,335	30,160
National Science Foundation	Computer & Information Science & Engineering	47.070	2132937		114,310	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CCF-2301940		68,464	-
National Science Foundation	Computer & Information Science & Engineering	47.070	2213359		58,080	1,140
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		56,493	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2031355		56,289	-
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-2125958		52,051	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-2114644		47,509	47,509
National Science Foundation	Computer & Information Science & Engineering	47.070	CNS-1650474		44,068	-
National Science Foundation	Computer & Information Science & Engineering	47.070	2132937		15,999	-
National Science Foundation	Computer & Information Science & Engineering	47.070	2311558		12,318	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	Computer & Information Science & Engineering	47.070	2207077		\$ 8,905	\$ -
National Science Foundation	Computer & Information Science & Engineering	47.070	DBI-1747788		8,068	-
National Science Foundation	Computer & Information Science & Engineering	47.070	IIS-1761792		1,000	-
					2,782,000	296,616
National Science Foundation	UG Science, Engineering, & Mathematics Education	47.071	2240363		81,715	-
National Science Foundation	Biological Sciences	47.074	2127379		303,089	-
National Science Foundation	Biological Sciences	47.074	DEB-2114570		211,686	-
National Science Foundation	Biological Sciences	47.074	DEB-2044259		196,711	-
National Science Foundation	Biological Sciences	47.074	IOS-1942960		96,693	-
National Science Foundation	Biological Sciences	47.074	DMS2319718		68,276	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260		25,167	-
National Science Foundation	Biological Sciences	47.074	DEB-2106080		24,196	558
National Science Foundation	Biological Sciences	47.074	DEB-2106080		9,608	-
National Science Foundation	Biological Sciences	47.074	DEB2331162		5,832	-
National Science Foundation	Biological Sciences	47.074	DBI-2026879		4,080	-
National Science Foundation	Biological Sciences	47.074	IOS-1755260		2,559	-
National Science Foundation	Biological Sciences	47.074	DMS2319718		1,903	-
					949,800	558
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SMA-2050693		96,880	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS 2234368		83,462	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2315950		61,759	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2236151		53,598	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2048683	YES	52,549	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2348506		51,513	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2341491		31,678	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2222511		28,453	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SMA-2050693		21,507	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS 2234368		10,796	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-2241535		9,248	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	2224520		5,778	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	SES-2032752		5,527	-
National Science Foundation	Social, Behavioral, and Economic Sciences	47.075	BCS-1651003		1,317	-
					514,065	-
National Science Foundation	Education and Human Resources	47.076	DGE-2125872		334,663	-
National Science Foundation	Education and Human Resources	47.076	DUE-1950217		302,838	-
National Science Foundation	Education and Human Resources	47.076	DGE-2136524		235,719	-
National Science Foundation	Education and Human Resources	47.076	DUE-1950217		232,521	30,456
National Science Foundation	Education and Human Resources	47.076	DGE-2125872		229,643	22,834
National Science Foundation	Education and Human Resources	47.076	HRD-2126018		185,807	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282		160,000	-
National Science Foundation	Education and Human Resources	47.076	DUE-2030707		144,604	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119		117,123	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	Education and Human Resources	47.076	HRD-1834569		\$ 88,804	\$ -
National Science Foundation	Education and Human Resources	47.076	DUE-1660713		84,043	-
National Science Foundation	Education and Human Resources	47.076	DUE-1833694		76,503	-
National Science Foundation	Education and Human Resources	47.076	2142274		72,462	-
National Science Foundation	Education and Human Resources	47.076	DUE-2236126		66,585	-
National Science Foundation	Education and Human Resources	47.076	DUE-1930282		60,163	22,956
National Science Foundation	Education and Human Resources	47.076	DUE-1833694		56,494	-
National Science Foundation	Education and Human Resources	47.076	DUE-1660713		55,406	-
National Science Foundation	Education and Human Resources	47.076	N/A		47,946	-
National Science Foundation	Education and Human Resources	47.076	DUE-2221169		39,484	-
National Science Foundation	Education and Human Resources	47.076	2320120		33,366	-
National Science Foundation	Education and Human Resources	47.076	DUE-1644119		19,477	-
National Science Foundation	Education and Human Resources	47.076	2235681		17,620	-
National Science Foundation	Education and Human Resources	47.076	2232453		12,033	-
National Science Foundation	Education and Human Resources	47.076	DUE-2221169		10,048	-
National Science Foundation	Education and Human Resources	47.076	DUE-2030707		3,347	-
National Science Foundation	Education and Human Resources	47.076	DRL-1552428		3,100	-
National Science Foundation	Education and Human Resources	47.076	2142274		3,080	-
National Science Foundation	Education and Human Resources	47.076	HRD-1935469		594	-
					<u>2,693,473</u>	<u>76,246</u>
National Science Foundation	Office of International Engineering & Science	47.079	OISE-2114721		569,526	196,160
National Science Foundation	Office of International Engineering & Science	47.079	PHY 2308669		89,133	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE- 2246348		23,765	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE-2114721		15,640	-
National Science Foundation	Office of International Engineering & Science	47.079	OISE- 2246348		6,219	-
					<u>704,283</u>	<u>196,160</u>
National Science Foundation	Integrative Activities	47.083	OIA-1920920		996,235	376,424
National Science Foundation	Integrative Activities	47.083	OIA-2132060		169,461	-
National Science Foundation	Integrative Activities	47.083	2320495		142,545	-
National Science Foundation	Integrative Activities	47.083	OIA-2137826		93,270	-
National Science Foundation	Integrative Activities	47.083	CBET-2238953		65,841	-
National Science Foundation	Integrative Activities	47.083	2349040		47,633	-
National Science Foundation	Integrative Activities	47.083	2305137		39,522	-
National Science Foundation	Integrative Activities	47.083	2327303		30,428	-
National Science Foundation	Integrative Activities	47.083	2312514		26,704	-
National Science Foundation	Integrative Activities	47.083	OIA-1929127		25,063	-
National Science Foundation	Integrative Activities	47.083	OIA-1920920		8,695	-
National Science Foundation	Integrative Activities	47.083	OIA2327223		8,110	-
National Science Foundation	Integrative Activities	47.083	TI-2234456		156	-
					<u>1,653,663</u>	<u>376,424</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	Technology, Innovation, and Partnerships (TIP)	47.084	2315455		\$ 66,692	\$ -
National Science Foundation	Technology, Innovation, and Partnerships (TIP)	47.084	2348526		28,098	-
National Science Foundation	Technology, Innovation, and Partnerships (TIP)	47.084	TI-2234456		25,156	-
National Science Foundation	Technology, Innovation, and Partnerships (TIP)	47.084	2410765		14,551	-
					<u>134,497</u>	<u>-</u>
National Science Foundation	Computer & Information Science & Engineering	47.unknown	2114775		122,815	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	DRL-2402502		113,216	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	N/A		58,100	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	2240675		33,943	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	N/A		19,728	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	OIA2327223		17,865	-
National Science Foundation	Computer & Information Science & Engineering	47.unknown	2240675		1,071	-
					<u>366,738</u>	<u>-</u>
	National Science Foundation Direct Total				<u>14,182,459</u>	<u>1,269,761</u>
National Science Foundation	Oregon State University	47.041	S2195D-A		22,453	-
National Science Foundation	Oregon State University	47.049	S2270B-S		654,422	-
National Science Foundation	Oregon State University	47.049	S2270B-S		306,533	-
National Science Foundation	Green Bank Observatory	47.049	1519126		53,736	-
National Science Foundation	National Radio Astronomy Observatory	47.049	N/A		27,189	-
National Science Foundation	National Radio Astronomy Observatory	47.049	1519126		25,037	-
National Science Foundation	Kansas State University	47.049	A20-0517-S001		7,731	-
National Science Foundation	National Radio Astronomy Observatory	47.049	N/A		1,960	-
National Science Foundation	National Radio Astronomy Observatory	47.049	N/A		1,689	-
					<u>1,078,297</u>	<u>-</u>
National Science Foundation	Rutgers, State University of New Jersey	47.050	PO 25208945		10,498	-
National Science Foundation	Case Western Reserve University	47.074	RES515697 / PO #ZDG2100146		202,778	-
National Science Foundation	University of Notre Dame	47.075	204569WVU		24,357	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.076	550665758		41,107	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123 PO7800004529		39,034	-
National Science Foundation	The University of Texas at Dallas	47.076	23011013		31,674	-
National Science Foundation	University of Nebraska	47.076	45-0514-1007-201		22,237	-
National Science Foundation	Virginia Poly Institute	47.076	4808801-19147		8,028	-
National Science Foundation	University of Kentucky	47.076	3200002015-19-123		7,802	-
National Science Foundation	Fairmont State College	47.076	FSUOGSP-2023-01		6,708	-
National Science Foundation	West Virginia Higher Education Policy Commission	47.076	GAE 24*472; PO 24207		1,511	-
					<u>158,101</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
National Science Foundation	West Virginia Education Policy Commission	47.079	HEPC.dsr.16.1		\$ 9,046	\$ -
National Science Foundation	West Virginia Education Policy Commission	47.083	NSF2023 Track1-001 (Year 1)		828,810	-
National Science Foundation	University of Louisiana at Lafayette	47.083	330268-03		446,255	-
National Science Foundation	West Virginia Education Policy Commission	47.083	NSF2023 Track1-001 (Year 1)		365,604	-
National Science Foundation	University of South Carolina	47.083	22-4648		339,406	-
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04		65,115	-
National Science Foundation	University of California, San Diego	47.083	KR 704737		28,733	-
National Science Foundation	West Virginia Education Policy Commission	47.083	NSF2023 Track1-001 (Year 1)		28,052	-
National Science Foundation	University of Louisiana at Lafayette	47.083	3301745-04		13,818	-
National Science Foundation	West Virginia Education Policy Commission	47.083	NSF2023 Track1-001 (Year 1)		10,164	-
					<u>2,125,957</u>	<u>-</u>
National Science Foundation	Suny Research Foundation	47.unknown	550-98945-1186134-WVU		250,147	-
National Science Foundation	Cornell University	47.unknown	144070-21863		149,192	-
National Science Foundation	Parthian Battery Solutions LLC	47.unknown	Subcontract No. 22-675		72,692	-
National Science Foundation	American Physical Society	47.unknown	PHY-2012033, CWC-092		24,517	-
National Science Foundation	Viaduct Technologies LLC	47.unknown	Subaward 2335104		17,326	-
National Science Foundation	West Virginia Education Policy Commission	47.unknown	PO 24204		15,802	-
					<u>529,676</u>	<u>-</u>
	National Science Foundation Pass-Through Total				<u>4,161,163</u>	<u>-</u>
	National Science Foundation Total				<u>18,343,622</u>	<u>1,269,761</u>
Office of the Director of National Intelligence	Intelligence Community Centers for Academic Excellence	54.001	2023-23060200005		4,480,066	3,165,330
	Office of the Director of National Intelligence Direct Total				<u>4,480,066</u>	<u>3,165,330</u>
Office of the Director of National Intelligence	Accenture Federal Services, LLC	54.001	PO 7500038537		422,860	-
	Office of the Director of National Intelligence Pass-Through Total				<u>422,860</u>	<u>-</u>
	Office of the Director of National Intelligence Total				<u>4,902,926</u>	<u>3,165,330</u>
NASA	Science	43.001	80NSSC 22K0887		400,568	-
NASA	Science	43.001	80NSSC19K0908		293,455	-
NASA	Science	43.001	80NSSC19K0490		132,670	-
NASA	Science	43.001	80NSSC21K2019		122,386	74,317
NASA	Science	43.001	80NSSC19K0490		83,752	-
NASA	Science	43.001	80NSSC21K1827		38,927	21,834
NASA	Science	43.001	80NSSC23K1620		38,455	-
NASA	Science	43.001	80NSSC20K0235		34,255	-
NASA	Science	43.001	80NSSC21K1179		34,090	-
NASA	Science	43.001	80NSSC22K1075		31,080	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
NASA	Science	43.001	80NSSC21K1105		\$ 29,789	\$ 14,793
NASA	Science	43.001	80NSSC21K1312		21,360	-
NASA	Science	43.001	80NSSC21K0300		12,190	-
NASA	Science	43.001	80NSSC23K1278		11,197	-
NASA	Science	43.001	80NSSC20K1823		7,653	-
					<u>1,291,827</u>	<u>110,944</u>
NASA	Exploration	43.003	80NSSC22K0111		4,851	4,851
NASA	Education	43.008	80NSSC21M0322		305,638	4,949
NASA	Education	43.008	80NSSC22M0173		275,876	-
NASA	Education	43.008	80NSSC19M0146		181,576	-
NASA	Education	43.008	80NSSC20M0218		161,491	-
NASA	Education	43.008	80NSSC22M0027		160,751	27,261
NASA	Education	43.008	80NSSC22M0249		85,320	77,342
NASA	Education	43.008	80NSSC23M0168		49,771	-
NASA	Education	43.008	80NSSC23M0067		31,075	-
NASA	Education	43.008	80NSSC19M0054		7,238	-
					<u>1,258,736</u>	<u>109,552</u>
NASA	Mission Support	43.009	80NSSC18M0128		48,241	-
NASA	Mission Support	43.009	80NSSC18M0128		34,250	-
					<u>82,491</u>	<u>-</u>
NASA	Space Technology	43.012	80NSSC23K1499		41,942	-
NASA	Space Technology	43.012	80NSSC21K0445		1,169	-
					<u>43,111</u>	<u>-</u>
NASA	Science	43.unknown	80NSSC23K1437		40,150	-
NASA	Science	43.unknown	80NSSC24K0172		39,187	-
NASA	Science	43.unknown	80NSSC23M0169		28,104	-
NASA	Science	43.unknown	80NSSC24K0251		16,030	-
					<u>123,471</u>	<u>-</u>
National Aeronautics and Space Administration Direct Total					<u>2,804,487</u>	<u>225,347</u>
NASA	University of California	43.001	Subaward 0965 G ZA274		94,466	-
NASA	Smithsonian Astrophysical Observatory	43.001	GO2-23049X		54,080	-
NASA	John Hopkins University	43.001	172899		30,942	-
NASA	University of New Hampshire	43.001	PZL0312		29,903	-
NASA	University of California	43.001	Subaward 00010804		25,390	-
NASA	Catholic University of America	43.001	362696 Sub 1		3,821	-
NASA	University of Colorado	43.001	Subaward 1562401		668	-
					<u>239,270</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
NASA	Alcyon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/Or4		\$ 587,837	\$ -
NASA	Space Systems Loral, LLC	43.unknown	S703187		294,717	-
NASA	Universities Space Research Association	43.unknown	SOFIA Grant 09_0520		106,688	-
NASA	University of California	43.unknown	00010907		68,307	-
NASA	University of Colorado	43.unknown	Subaward 1562617		28,014	-
NASA	Alcyon Technical Services	43.unknown	ATSJV-D-38008-018 Task0049/Or4		2,321	-
					<u>1,087,884</u>	<u>-</u>
National Aeronautics and Space Administration Pass-Through Total					<u>1,327,154</u>	<u>-</u>
National Aeronautics and Space Administration Total					<u>4,131,641</u>	<u>225,347</u>
US Dept of Agriculture	Agricultural Marketing Service	10.174	AM190100XXXXG073		36,883	-
US Dept of Agriculture	National Institute of Food & Agriculture	10.217	2021-70003-35425		5,261	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67015-37228		255,952	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67021-36124		192,573	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2021-67014-33757		141,468	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2018-70020-28872		97,831	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67019-36499		96,957	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2023-67012-40301		95,504	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2023-67012-40334		72,270	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2024-67023-41747		50,384	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	20236702140554		44,741	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-68015-37263		44,000	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2022-67011-36631		22,452	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2023-67013-39021		18,244	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2019-67020-29287		4,115	-
					<u>1,136,491</u>	<u>-</u>
US Dept of Agriculture	Rural Business Cooperative Service	10.351	57-030-550665758		38,705	-
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	19-JV-11242301-059		30,859	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-119		23,161	-
US Dept of Agriculture	Forest Service	10.674	17-DG-11420004-290		21,889	-
US Dept of Agriculture	Forest Service	10.674	18-DG-11420004-288		5,226	-
					<u>50,276</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.675	20-DG-11094200-001		698,431	-
US Dept of Agriculture	Forest Service	10.680	23-DG-11094200-230		32,525	-
US Dept of Agriculture	Forest Service	10.680	21-DG-11094200-248		10,332	-
					<u>42,857</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Agriculture	Forest Service	10.682	18-PA-11092100-001		\$ 29,352	\$ -
US Dept of Agriculture	Forest Service	10.699	19-JV-11272139-021		33,247	-
US Dept of Agriculture	Forest Service	10.699	18-CR-11242303-069		389	-
					<u>33,636</u>	<u>-</u>
US Dept of Agriculture	Forest Service	10.714	22-JV-11242306-088		81,690	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR205C16XXXXC004		34,421	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR233D47XXXXC005		20,311	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR233D47XXXXG002		15,000	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR233A750023C041		12,813	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR223D47XXXXC001		4,996	-
					<u>87,541</u>	<u>-</u>
US Dept of Agriculture	Soil and Water Conservation	10.903	NR213A750025C006		82,014	-
US Dept of Agriculture	Soil and Water Conservation	10.903	NR223D47XXXXC001		4,996	-
US Dept of Agriculture	Soil and Water Conservation	10.903	NR1974820006C001		55	-
					<u>87,065</u>	<u>-</u>
US Dept of Agriculture	Natural Resources Conservation Service	10.904	NR223D47XXXXC007		81,361	-
US Dept of Agriculture	Natural Resources Conservation Service	10.912	NR223A750013G010		115,207	-
US Dept of Agriculture	Forest Service	10.unknown	WV0736-A69		133,276	-
US Dept of Agriculture	Forest Service	10.unknown	N/A		47,725	15,199
US Dept of Agriculture	Forest Service	10.unknown	23-JV-11330160-041		21,398	-
US Dept of Agriculture	Forest Service	10.unknown	23-JV-11242306-087		18,314	-
US Dept of Agriculture	Forest Service	10.unknown	22-JV-11330170-093		16,207	-
US Dept of Agriculture	Forest Service	10.unknown	22-JV-11242303-016		14,068	-
					<u>250,988</u>	<u>15,199</u>
	US Dept of Agriculture Direct Total				<u>2,806,603</u>	<u>15,199</u>
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement #: 21SC02		21,716	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	21SC08-HR		13,199	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	22SC05		12,066	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	Grant Agreement# SC20 02		9,866	-
US Dept of Agriculture	West Virginia Agriculture, Rural Resources Div	10.170	21SC03		1,636	-
					<u>58,483</u>	<u>-</u>
US Dept of Agriculture	Future Generations	10.174	568-WVU-01		36,008	-
US Dept of Agriculture	Yuraction Faction, LLC	10.175	Subcontract No 23-171		2,671	-
US Dept of Agriculture	Appalachian Sustainable Development	10.177	AM200100XXXXG102-005		11,209	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Agriculture	University of Maryland	10.200	2023IR4SZ4328080rahmanWES		\$ 5,344	\$ -
US Dept of Agriculture	University of Maryland	10.200	IR4SZ4327370/SLR/QuesadaWVU		2,222	-
					<u>7,566</u>	<u>-</u>
US Dept of Agriculture	University of Vermont	10.215	LNE21-427R-35383		58,728	-
US Dept of Agriculture	University of Vermont	10.215	LNE21-420-35383		55,877	3,417
US Dept of Agriculture	University of Vermont	10.215	LNE20-401-34268		39,453	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-405-35383		9,214	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-388-35383		4,950	-
US Dept of Agriculture	University of Vermont	10.215	GNE21-252-35383		3,769	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-403-35383		4	-
					<u>171,995</u>	<u>3,417</u>
US Dept of Agriculture	Fort Peck Community College	10.227	2021-38424-33461-1		29,955	-
US Dept of Agriculture	University of Maine	10.304	UM-S1418		16,362	-
US Dept of Agriculture	Michigan State University	10.304	RC112910P		3,500	-
					<u>19,862</u>	<u>-</u>
US Dept of Agriculture	Mississippi State University	10.310	2023-68008-39447		20,394	-
US Dept of Agriculture	Western Kentucky University	10.326	Subaward No. 510106-22-002		61,583	-
US Dept of Agriculture	Auburn University	10.500	24-HDFS-205317-WVURC		30,101	-
US Dept of Agriculture	Auburn University	10.500	23-HDFS-205212-WVURC		22,063	-
US Dept of Agriculture	North Carolina State University	10.500	2023-0659-01		4,833	-
					<u>56,997</u>	<u>-</u>
US Dept of Agriculture	University of Delaware	10.520	UDR0000399		1,997	-
US Dept of Agriculture	Mountaineer Food Bank	10.569	N/A		64,445	-
US Dept of Agriculture	Virginia Poly Institute	10.674	423695-19147		8,439	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.675	N/A		83,219	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.675	N/A		5,072	-
					<u>88,291</u>	<u>-</u>
US Dept of Agriculture	West Virginia Natural Resource	10.unknown	DNR-WRS-22-0003		46,872	-
US Dept of Agriculture	Cornell University	10.unknown	86935-22525		30,863	-
US Dept of Agriculture	Sprouting Farms Corporation	10.unknown	N/A		23,995	-
US Dept of Agriculture	Cornell University	10.unknown	86935-22488		21,167	-
US Dept of Agriculture	Rodale Institute	10.unknown	RI-FFARSS20-104-WVURC		11,827	-
US Dept of Agriculture	Extension Foundation	10.unknown	NTAE-2024-2484		8,922	-
US Dept of Agriculture	Extension Foundation	10.unknown	NTAE-2022-2248		6,430	-
US Dept of Agriculture	West Virginia Forest, Commerce, Labor, & Enviro	10.unknown	APO 0305 0305 FOR2300000002 1		4,754	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Agriculture	Extension Foundation	10.unknown	NTAE-2022-2241		\$ 3,624	\$ -
US Dept of Agriculture	University of Kentucky	10.unknown	Subaward # 3200003624-24-035		2,832	-
US Dept of Agriculture	Cornell University	10.unknown	143809-22662		2,032	-
					<u>163,318</u>	<u>-</u>
	US Dept of Agriculture Pass-Through Total				<u>803,213</u>	<u>3,417</u>
	US Dept of Agriculture Total				<u>3,609,816</u>	<u>18,616</u>
US Dept of Justice	Office of Justice Programs	16.044	15PNIJ-22-GG-03571-SLFO		212,024	79,903
US Dept of Justice	Office of Justice Programs	16.044	15PNIJ-23-GG-04218-SLFO		115,469	-
					<u>327,493</u>	<u>79,903</u>
US Dept of Justice	Office of Justice Programs	16.560	15PNIJ-21-GG-04179-COAP		104,433	-
US Dept of Justice	Office of Justice Programs	16.560	2020-DQ-BX-0010		61,613	29,516
US Dept of Justice	Office of Justice Programs	16.560	15PNIJ-22-GG-04429-RESS		28,348	-
					<u>194,394</u>	<u>29,516</u>
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000191		346,897	333,897
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000214		265,204	252,204
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000082		260,008	260,007
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000172		255,061	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000206		224,372	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000222		208,948	195,948
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000141		189,090	189,090
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000197		116,303	103,303
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000142		113,496	113,496
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000335		109,381	109,381
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000216		101,760	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000172		100,029	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000340		84,397	84,397
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000220		79,133	66,133
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000337		76,517	76,517
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000218		57,922	47,490
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000621		46,958	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000992		46,087	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000223		39,880	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723P0000195		33,860	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722F0000331		27,489	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721G0000492		21,836	21,836
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06722C0000712		20,210	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06724C0000369		11,373	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06720P0000712		8,405	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06721P0002962		\$ 2,056	\$ -
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F067181200P0002269		634	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	DJF-17-1200-P-0006848		103	-
					<u>2,847,409</u>	<u>1,853,699</u>
	US Dept of Justice Direct Total				<u>3,369,296</u>	<u>1,963,118</u>
US Dept of Justice	Research Triangle Inst (RTI)	16.560	3-312-0218404-67090L		8,527	-
	US Dept of Justice Pass-Through Total				<u>8,527</u>	<u>-</u>
	US Dept of Justice Total				<u>3,377,823</u>	<u>1,963,118</u>
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00014-23-1-2061		212,834	97,551
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00014-23-1-2611		125,265	-
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00014-23-1-2536		89,295	-
US Dept of Defense	Basic and Applied Scientific Research	12.300	N00173-22-1-G001		64,755	-
					<u>492,149</u>	<u>97,551</u>
US Dept of Defense	Defense Threat Reduction Agency (DTRA)	12.351	HDTRA12110001		649,779	443,068
US Dept of Defense	Defense Threat Reduction Agency (DTRA)	12.351	HDTRA12410011		53,040	-
US Dept of Defense	Defense Threat Reduction Agency (DTRA)	12.351	HDTRA1-14-24-FRCWMD-BAA		7,261	-
					<u>710,080</u>	<u>443,068</u>
US Dept of Defense	Dept of Army, Military Medical R&D	12.420	W81XWH2110138		164,838	-
US Dept of Defense	Research in Science and Engineering	12.630	HM04761812000		18,738	-
US Dept of Defense	Dept of Air Force, Defense Research Science Program	12.800	FA9550-21-1-0088		214,747	227,747
US Dept of Defense	Research and Technology Development	12.910	HR00112320013; PO HR0011363384		139,056	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	W900KK2390005		350,772	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	47QTCA18D00DK		146,610	-
US Dept of Defense	Basic and Applied Scientific Research	12.unknown	HR00112290123		42,307	-
					<u>539,689</u>	<u>-</u>
	US Dept of Defense Direct Total				<u>2,279,297</u>	<u>768,366</u>
US Dept of Defense	WVU Innovation Corporation	12.300	N/A		16,699	-
US Dept of Defense	Marshall University Research Corporation	12.341	R2301816		97,459	-
US Dept of Defense	West Virginia Department of Education	12.900	GRTAWD04022300003520		47,041	-
US Dept of Defense	West Virginia Department of Education	12.900	GRTAWD04022300003520		5,541	-
					<u>52,582</u>	<u>-</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Defense	Worcester Polytechnic Institute	12.unknown	11028-GR		\$ 283,695	\$ -
US Dept of Defense	Systems & Technology Research, LLC	12.unknown	2021-0039 PO# 2022-21102100005		175,754	-
US Dept of Defense	Kinnami Software Corporation	12.unknown	N/A		141,577	-
US Dept of Defense	Florida International University	12.unknown	Subaward No. 000842		139,573	-
US Dept of Defense	Kinnami Software Corporation	12.unknown	N/A		80,013	-
US Dept of Defense	Eccalon	12.unknown	N/A		20,288	-
US Dept of Defense	WVU Innovation Corporation	12.unknown	N/A		19,756	-
US Dept of Defense	Catalyst Connection	12.unknown	CATALYST-21-021; PO00003759		6,056	-
					<u>866,712</u>	<u>-</u>
	US Dept of Defense Pass-Through Total				<u>1,033,452</u>	<u>-</u>
	US Dept of Defense Total				<u>3,312,749</u>	<u>768,366</u>
US Dept of Transportation	Federal Transit Administration (FTA)	20.514	WV-26-7020-00		52	-
US Dept of Transportation	Pipeline & Hazardous Mats Saf Admin (PHMSA)	20.724	693JK320C000008		449,857	-
US Dept of Transportation	Pipeline & Hazardous Mats Saf Admin (PHMSA)	20.unknown	692M15-21-T-00022		35,092	29,450
	US Dept of Transportation Direct Total				<u>485,001</u>	<u>29,450</u>
US Dept of Transportation	West Virginia Dept of Highways	20.200	LTAP 2021-2025		353,956	-
US Dept of Transportation	West Virginia Dept of Highways	20.200	RP-312.03; T699-SPR/312.03		59,522	-
					<u>413,478</u>	<u>-</u>
US Dept of Transportation	Nevada Department of Transportation	20.205	Agreement Number P147-21-803		54,905	37,600
US Dept of Transportation	South Dakota Department of Transportation	20.205	311387 SD2018-06		33,803	23,854
US Dept of Transportation	University of Memphis	20.205	A23-0028-S001; PO 313937		26,080	-
					<u>114,788</u>	<u>61,454</u>
US Dept of Transportation	Washington State University	20.701	135461 SPC003222		29	-
US Dept of Transportation	West Virginia Department of Highways	20.unknown	State Project X142-H-38.99-06		466,179	-
US Dept of Transportation	Pennsylvania State University	20.unknown	Subaward 5905-WVU-DOT-7103		199,507	-
US Dept of Transportation	West Virginia Department of Transportation	20.unknown	M7PNRH24BBM8		90,121	-
US Dept of Transportation	West Virginia Department of Transportation	20.unknown	U333-522-11.92 07		68,629	-
US Dept of Transportation	Marshall University Research Corporation	20.unknown	R2301536		42,438	-
US Dept of Transportation	Pennsylvania State University	20.unknown	5905-WVU-DOT-7103		27,801	-
US Dept of Transportation	Pennsylvania State University	20.unknown	Subaward 5905-WVU-DOT-7103		23,690	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Transportation	Pennsylvania State University	20.unknown	5905-WVU-DOT-7103		\$ 13,002	\$ -
US Dept of Transportation	Pennsylvania State University	20.unknown	5905-WVU-DOT-7103		4,402	-
US Dept of Transportation	National Academy of Sciences	20.unknown	SUB0001495 Unit #913		1,318	1,476
					<u>937,087</u>	<u>1,476</u>
	US Dept of Transportation Pass-Through Total				<u>1,465,382</u>	<u>62,930</u>
	US Dept of Transportation Total				<u>1,950,383</u>	<u>92,380</u>
US Dept of Commerce	Economic Adjustment Assistance	11.307	01-79-15258 URI1 18933		448,876	266,360
US Dept of Commerce	National Institute of Standards & Technology	11.609	70NANB22H123		144,903	-
US Dept of Commerce	National Institute of Standards & Technology	11.609	70NANB23H257		42,480	-
					<u>187,383</u>	<u>-</u>
US Dept of Commerce	Manufacturing Extension Partnership	11.611	70NANB23H075		159,806	-
US Dept of Commerce	NOAA	11.unknown	NA23SEC0080006		85,241	-
	US Dept of Commerce Direct Total				<u>881,306</u>	<u>266,360</u>
US Dept of Commerce	West Virginia Economic Development Authority	11.unknown	WVDED-01		478,483	-
US Dept of Commerce	West Virginia Economic Development Authority	11.unknown	WVDED-02		136,989	-
US Dept of Commerce	West Virginia Department of Commerce	11.unknown	N/A		96,868	-
US Dept of Commerce	West Virginia High Tech Consor Foundation	11.unknown	HTF-OAR-1130-1-2022		50,416	-
US Dept of Commerce	West Virginia Economic Development Authority	11.unknown	N/A		43,443	-
					<u>806,199</u>	<u>-</u>
	US Dept of Commerce Pass-Through Total				<u>806,199</u>	<u>-</u>
	US Dept of Commerce Total				<u>1,687,505</u>	<u>266,360</u>
Environmental Protection Agency	Innovative Water Technology Grant Program	66.521	84046801		306,156	145,803
Environmental Protection Agency	Multi, Assessment, Loan, & Cleanup Coop Agreements	66.818	Grant No. 96379101 - 0		65,958	-
Environmental Protection Agency	Innovative Water Technology Grant Program	66.unknown	95310101		22,443	-
	Environmental Protection Agency Direct Total				<u>394,557</u>	<u>145,803</u>
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1704		62,365	23,028
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1800		33,435	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1734		19,269	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1801		11,834	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1832		9,912	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1830		8,003	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1799		\$ 7,736	\$ -
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS-1787		3,964	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.460	NPS1831		2,134	-
					<u>158,652</u>	<u>23,028</u>
Environmental Protection Agency	Wisconsin Dept of Natural Resources	66.469	PO 37000-0000017567		97,466	-
Environmental Protection Agency	WV Forest, Commerce, Labor, & Environ Pro	66.unknown	N/A		398,249	-
					<u>654,367</u>	<u>23,028</u>
					<u>1,048,924</u>	<u>168,831</u>
US Dept of Interior	Office of Surface Mining	15.255	S23AC00041-00		119,820	-
US Dept of Interior	Office of Surface Mining	15.255	S23AC00053-01		63,106	-
US Dept of Interior	Office of Surface Mining	15.255	S21AC10058-01		60,410	-
US Dept of Interior	Office of Surface Mining	15.255	S21AC10054-03		51,862	-
US Dept of Interior	Office of Surface Mining	15.255	S23AC00054-00		15,126	-
					<u>310,324</u>	<u>-</u>
US Dept of Interior	Fish and Wildlife Management Assistance	15.608	F23AP00140-00		89,845	-
US Dept of Interior	Fish and Wildlife Management Assistance	15.608	F24AP00729-00		13,002	-
					<u>102,847</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.805	G21AP10620		143,345	-
US Dept of Interior	US Geological Survey	15.805	G22AP00024		51,237	-
					<u>194,582</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.812	G21AC10328-00		121,661	-
US Dept of Interior	US Geological Survey	15.812	G23AC00527		38,793	-
US Dept of Interior	US Geological Survey	15.812	G23AC00516		22,451	-
US Dept of Interior	US Geological Survey	15.812	G23AC00349-00		11,105	-
US Dept of Interior	US Geological Survey	15.812	G18AC00252		10,457	-
US Dept of Interior	US Geological Survey	15.812	G23AC00612		3,204	-
					<u>207,671</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.unknown	S23AC00063-00		29,168	-
US Dept of Interior	US Fish & Wildlife	15.unknown	N/A		2,401	-
					<u>31,569</u>	<u>-</u>
					<u>846,993</u>	<u>-</u>
US Dept of Interior	Wisconsin Dept of National Resources	15.608	PO 37000-0000016332		7,293	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
US Dept of Interior	West Penn Hospital Foundation	15.815	AV18-WV-01		\$ 11,011	\$ -
US Dept of Interior	West Penn Hospital Foundation	15.815	AV23-WV-01		10,338	-
					<u>21,349</u>	<u>-</u>
US Dept of Interior	National Coal Heritage Area Authority	15.939	2023-1 NCH10		12,491	-
US Dept of Interior	Tall Timbers Research	15.unknown	N/A		26,337	-
	US Dept of Interior Pass-Through Total				<u>67,470</u>	<u>-</u>
	US Dept of Interior Total				<u>914,463</u>	<u>-</u>
Appalachian Regional Commission	Appalachian Regional Commission	23.unknown	PW-21450-TA-23		28,420	-
Appalachian Regional Commission	Appalachian Regional Commission	23.unknown	CO-21335-23		13,970	-
					<u>42,390</u>	<u>-</u>
	Appalachian Regional Commission Direct Total				<u>42,390</u>	<u>-</u>
Appalachian Regional Commission	Marshall University Research Corporation	23.unknown	P2301887		404,245	-
Appalachian Regional Commission	Southern Highlands Community Mental Health Center, Inc.	23.unknown	N/A		1,750	-
					<u>405,995</u>	<u>-</u>
	Appalachian Regional Commission Pass-Through Total				<u>405,995</u>	<u>-</u>
	Appalachian Regional Commission Total				<u>448,385</u>	<u>-</u>
National Endowment for the Humanities	Division of Preservation and Access	45.149	PW-290502-23		175,449	45,993
National Endowment for the Humanities	Division of Preservation and Access	45.149	PJ-287825-22		77,779	41,394
					<u>253,228</u>	<u>87,387</u>
	National Endowment for the Humanities Direct Total				<u>253,228</u>	<u>87,387</u>
National Endowment for the Humanities	WV Humanities Council	45.unknown	23.1.13147		19,999	-
National Endowment for the Humanities	WV Humanities Council	45.unknown	22.1.8218		18,621	-
National Endowment for the Humanities	American Geophysical Union	45.unknown	RFW-292000-23		6,424	-
					<u>45,044</u>	<u>-</u>
	National Endowment for the Humanities Pass-Through Total				<u>45,044</u>	<u>-</u>
	National Endowment for the Humanities Total				<u>298,272</u>	<u>87,387</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Division/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Research and Development:						
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	6 WIP21050538-03-01		\$ 287,327	\$ -
Social Security Administration	Work Incentives Planning and Assistance Program	96.008	1 WIP21050538-01-00		2,342	-
					<u>289,669</u>	<u>-</u>
	Social Security Administration Direct Total				<u>289,669</u>	<u>-</u>
	Social Security Administration Total				<u>289,669</u>	<u>-</u>
US Dept of Education	West Virginia Department of Education	84.027	GRTAWD04022300003713		51,520	-
US Dept of Education	West Virginia Department of Education	84.287	GRTAWD04022300002904		3,849	-
US Dept of Education	Edventure Group, Inc.	84.310	N/A		147,980	98,865
US Dept of Education	University Of Missouri-Columbia	84.327	K0000100320		824	-
US Dept of Education	West Virginia Department of Education	84.unknown	GRTAWD04022300003783		21,755	-
US Dept of Education	Vizmoo LLC	84.unknown	N/A		5,409	-
					<u>27,164</u>	<u>-</u>
	US Dept of Education Pass-Through Total				<u>231,337</u>	<u>98,865</u>
	US Dept of Education Total				<u>231,337</u>	<u>98,865</u>
US Dept of Labor	Occupational Safety & Health Admin (OSHA)	17.502	SH-39130-22-60-F-54		73,760	-
US Dept of Labor	Mine Safety And Health Administration	17.603	23R60BS000001-01-00		130,576	-
	US Dept of Labor Direct Total				<u>204,336</u>	<u>-</u>
	US Dept of Labor Total				<u>204,336</u>	<u>-</u>
US Dept of Homeland Security	Federal Emergency Management Agency	97.unknown	EMW-2023-GR-05017		3,161	-
	US Dept of Homeland Security Direct Total				<u>3,161</u>	<u>-</u>
	US Dept of Homeland Security Total				<u>3,161</u>	<u>-</u>
	Total Research and Development				<u>119,878,998</u>	<u>21,043,324</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Health and Human Services	Area Health Education Centers	93.107	U77 HP16458		\$ 827,697	\$ 668,738
US Dept of Health and Human Services	Maternal and Child Health Federal Consolidated Programs	93.110	5T73MC00043		578,022	-
US Dept of Health and Human Services	Maternal and Child Health Federal Consolidated Programs	93.110	T73MC00043-30-00		63,574	-
					<u>641,596</u>	<u>-</u>
US Dept of Health and Human Services	Ctr for Research & Demo. for Health Promotion & Dis Prevention	93.135	U48 DP006391		456,064	-
US Dept of Health and Human Services	Coord Serv & Access to Res for Women, Infants, Children, & Youth	93.153	H12HA24866		235,731	-
US Dept of Health and Human Services	Rural Health Research Centers	93.155	P13RH33185		113,701	-
US Dept of Health and Human Services	Traumatic Brain Injury State Demonstration Grant Program	93.234	90TBSG0069-02-02		270,944	-
US Dept of Health and Human Services	Substance Abuse and Mental Health Services Projects	93.243	1H79M084929		72,595	-
US Dept of Health and Human Services	Substance Abuse and Mental Health Services Projects	93.243	1H79M084929		3,290	-
					<u>75,885</u>	<u>-</u>
US Dept of Health and Human Services	Poison Center Support and Enhancement Grant Program	93.253	H4BHS15504		104,945	-
US Dept of Health and Human Services	ACL Assistive Technology	93.464	2201WVATSG-00		216,294	-
US Dept of Health and Human Services	ACL Assistive Technology	93.464	2301WVATSG-00		190,310	-
US Dept of Health and Human Services	ACL Assistive Technology	93.464	2201WVATPH-00		8,670	-
					<u>415,274</u>	<u>-</u>
US Dept of Health and Human Services	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	93.632	NA		612,161	-
US Dept of Health and Human Services	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	93.632	90UCPH0041-01-00		49,052	-
US Dept of Health and Human Services	University Ctrs for Excellence in Dev. Disabilities Ed, Res, & Serv	93.632	90DDUC0130-01-00		262	-
					<u>661,475</u>	<u>-</u>
US Dept of Health and Human Services	Organized Approaches to Increase Colorectal Cancer Screening	93.800	1 NU58DP006768-01-00		16,122	-
US Dept of Health and Human Services	Outpatient Early Intervention Services for HIV Disease	93.918	H7601719		366,755	-
US Dept of Health and Human Services	Outpatient Early Intervention Services for HIV Disease	93.918	H7601719		83,818	-
					<u>450,573</u>	<u>-</u>
US Dept of Health and Human Services	Healthy Start Initiative	93.926	H49MC00161		980,512	-
US Dept of Health and Human Services	Healthy Start Initiative	93.926	2 H49MC00161?24700		75,435	-
					<u>1,055,947</u>	<u>-</u>
	US Dept of Health & Human Services Direct Total				<u>5,325,954</u>	<u>668,738</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.104	G220808		\$ 395,558	\$ -
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.136	G230523		202,583	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.136	G230933		173,646	-
					<u>376,229</u>	<u>-</u>
US Dept of Health and Human Services	University of Pittsburgh	93.145	CNVA00050178 (139298-6)		419,991	-
US Dept of Health and Human Services	University of Pittsburgh	93.145	CNVA00050178 (137979-6)		1,993	-
					<u>421,984</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.236	G230871		284,290	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.236	G240250		91,886	-
					<u>376,176</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.251	G230562		11,596	-
US Dept of Health and Human Services	University of Kentucky	93.262	PO #7800006970		254,954	-
US Dept of Health and Human Services	CPWR	93.262	3001-1411		92,012	38,263
US Dept of Health and Human Services	CPWR	93.262	3001-1511		40,511	-
					<u>387,477</u>	<u>38,263</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.268	G221017	YES	842,082	237,061
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.268	G221053	YES	48,460	-
					<u>890,542</u>	<u>237,061</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.323	G210999	YES	535,817	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.323	G240145		130,578	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.323	G231062	YES	69,627	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.323	G221053	YES	5,236	-
					<u>741,258</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.391	G221170		9,614	-
US Dept of Health and Human Services	NACDD	93.421	240140		37,711	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.426	G220187		69,563	-
US Dept of Health and Human Services	University of Pittsburgh	93.516	Sub #AWD00005917 (137851-3)		75,159	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.575	G240819		17,818	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.599	G241009		23,848	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.599	G230111		7,526	-
					<u>31,374</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.630	G230918		45,365	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.658	G240924		\$ 208,624	\$ -
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.658	G230178		79	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.658	G200373		40	-
					<u>208,743</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.659	G240924		387,443	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.674	G241009		447,148	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.674	G230111		119,064	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.674	G230536		40,673	-
					<u>606,885</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.788	G230870		860,744	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.788	G230948		199,280	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.788	G230766		94,021	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.788	G240690		58,351	-
					<u>1,212,396</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.889	G240232		62,923	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.917	G190839		3	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.994	G240869		430,400	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.994	G230872		420,117	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.994	G230523		190,675	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.994	G230325		24,071	-
					<u>1,065,263</u>	<u>-</u>
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.unknown	BMS2300000019		1,236,979	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	G241067		301,170	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	EHP2200000006		239,655	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	G220885		113,950	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.unknown	BMS2300000020 1		82,028	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	n/a		51,587	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	G231041		49,031	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	BMS2300000010 1		17,084	-
US Dept of Health and Human Services	WV Dept of Health & Human Services	93.unknown	N/A		7,208	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	ACT 0506 2953 EHP2100000006 1		1,244	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	G230708		541	-
US Dept of Health and Human Services	WV Dept of Health & Human Resources	93.unknown	BMS2300000010 1		317	-
					<u>2,100,794</u>	<u>-</u>
	US Dept of Health & Human Services Pass-Through Total				<u>9,531,874</u>	<u>38,263</u>
	US Dept of Health & Human Services Total				<u>14,857,828</u>	<u>707,001</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2021-67038-34158		\$ 90,455	\$ -
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2023-67019-40588		41,511	-
US Dept of Agriculture	Agriculture and Food Research Initiative (AFRI)	10.310	2021-67038-34158		5,348	-
					<u>137,314</u>	<u>-</u>
US Dept of Agriculture	Crop Protection and Pest Management Competitive Grants Program	10.329	2021-70006-35668		32,388	-
US Dept of Agriculture	Cooperative Forestry Assistance	10.664	22-DG-11132544-020		34,483	-
US Dept of Agriculture	Wood Utilization Assistance	10.674	23-DG-11094200-216		23,414	-
US Dept of Agriculture	Technical Assistance and Training Grants	10.761	57-030 5758 Loan No. 37		377,479	235,413
US Dept of Agriculture	Soil and Water Conservation	10.902	NR213D47XXXXC002		14,164	-
US Dept of Agriculture	Soil and Water Conservation	10.902	NR223D47XXXXC006		8,602	-
					<u>22,766</u>	<u>-</u>
US Dept of Agriculture	Watershed Protection and Flood Prevention	10.904	NR203D47XXXXC008		58,695	-
US Dept of Agriculture	Watershed Protection and Flood Prevention	10.904	NR183D47XXXXC003		48,753	-
					<u>107,448</u>	<u>-</u>
US Dept of Agriculture	Farm and Ranch Lands Protection Program	10.913	NR213A750009C003		582,711	-
US Dept of Agriculture	Agricultural Conservation Easement Program	10.931	NR203D47XXXXC002		54,122	-
US Dept of Agriculture	Partnerships for Climate-Smart Commodities	10.937	NR233A750004G106		36,591	-
	US Dept of Agriculture Direct Total				<u>1,408,716</u>	<u>235,413</u>
US Dept of Agriculture	University of Delaware	10.146	UDR0000335		4,198	-
US Dept of Agriculture	University of Vermont	10.215	ONE21-393-35383		2,026	-
US Dept of Agriculture	University of Delaware	10.500	N/A		24,192	10,000
US Dept of Agriculture	Texas A&M University	10.500	Subaward M2001239		18,079	-
US Dept of Agriculture	Extension Foundation	10.500	NTAE-2022-2219		5,000	-
US Dept of Agriculture	Extension Foundation	10.500	NTAE-2022-2222		4,422	-
					<u>51,693</u>	<u>10,000</u>
US Dept of Agriculture	WV Dept of Agriculture	10.525	21-FRO3		44,654	-
US Dept of Agriculture	WV Dept of Education	10.559	NA		2,894	-
US Dept of Agriculture	WV Dept of Health & Human Services	10.561	G240823		2,406,337	-
US Dept of Agriculture	WV Dept of Health & Human Services	10.561	G230874		1,447,684	872,556
US Dept of Agriculture	WV Dept of Health & Human Services	10.561	G220143		106,499	99,999
					<u>3,960,520</u>	<u>972,555</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Agriculture	WV Dept of Agriculture	10.unknown	Grant Agreement PSI F CO		\$ 21,849	\$ -
US Dept of Agriculture	Pennsylvania Certified Organic	10.unknown	TOPP		15,400	-
					<u>37,249</u>	<u>-</u>
	US Dept of Agriculture Pass-Through Total				<u>4,103,234</u>	<u>982,555</u>
	US Dept of Agriculture Total				<u>5,511,950</u>	<u>1,217,968</u>
US Dept of Labor	WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	23A60WO000010-01-00		32,295	12,386
US Dept of Labor	WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	23A60WO000010-01-00		26,285	10,011
					<u>58,580</u>	<u>22,397</u>
US Dept of Labor	Occupational Safety and Health Susan Harwood Training Grants	17.502	F60SH000040		88,211	-
US Dept of Labor	Brookwood-Sago Grant	17.603	BS-39234-22-60-R-54		48,393	-
US Dept of Labor	Office of Disability Employment Policy	17.720	23475OD038028-01-02		3,014,629	-
	US Dept of Labor Direct Total				<u>3,209,813</u>	<u>22,397</u>
	US Dept of Labor Total				<u>3,209,813</u>	<u>22,397</u>
NASA	Education	43.008	80NSSC20M0055		749,577	295,302
NASA	Education	43.008	80NSSC20M0055		504,460	11,000
					<u>1,254,037</u>	<u>306,302</u>
	National Aeronautics and Space Administration Direct Total				<u>1,254,037</u>	<u>306,302</u>
	National Aeronautics and Space Administration Total				<u>1,254,037</u>	<u>306,302</u>
US Dept of Education	TRIO Upward Bound	84.047	P047A221243		277,342	-
US Dept of Education	TRIO Upward Bound	84.047	P047A221243		26,686	-
					<u>304,028</u>	<u>-</u>
	TRIO Cluster Total				<u>304,028</u>	<u>-</u>
US Dept of Education	Fund for the Improvement of Postsecondary Education	84.116	P116Z230162		158,395	-
US Dept of Education	Innovative Rehabilitation Training	84.263	H263C190013-22		463,022	-
	US Dept of Education Direct Total				<u>621,417</u>	<u>-</u>
US Dept of Education	WV Dept of Education	84.027	GRTAWD04022000004638		13,932	-
US Dept of Education	WV Dept of Education	84.287	GRTAWD04022400002477		13,120	-
US Dept of Education	Edventure Group, Inc.	84.310	N/A		2,656	2,656

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022300003846		\$ 92,404	\$ -
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022200002861		92,073	-
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022400003147		14,735	-
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022300003298		4,970	-
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022400003147 Prj 284XX		3,462	-
US Dept of Education	WV Dept of Education	84.unknown	GRTAWD04022300004482		500	-
					<u>208,144</u>	<u>-</u>
	US Dept of Education Pass-Through Total				<u>237,852</u>	<u>2,656</u>
	US Dept of Education Total				<u>1,163,297</u>	<u>2,656</u>
Corp. for National & Community Service	WV Commission for NAT/Community Service	94.006	22AC41786-ACBWV0010002		669,992	-
Corp. for National & Community Service	WV Commission for NAT/Community Service	94.006	22AC41786-21ACBWV0010002		416,006	-
Corp. for National & Community Service	WV Commission for NAT/Community Service	94.006	ACTravel-03		864	-
					<u>1,086,862</u>	<u>-</u>
	Corporation for National Community Service Pass-Through Total				<u>1,086,862</u>	<u>-</u>
	Corporation for National Community Service Total				<u>1,086,862</u>	<u>-</u>
US Dept of Commerce	Economic Development Administration	11.307	01-79-15295; URI 121777		255,614	-
US Dept of Commerce	Manufacturing Extension Partnership	11.611	70NANB21H003		671,886	-
US Dept of Commerce	Economic Development Administration	11.unknown	1333LB19C00000034		7	-
	US Dept of Commerce Direct Total				<u>927,507</u>	<u>-</u>
US Dept of Commerce	WV Community Development Hub, Inc	11.307	01-79-15290		51,826	-
	US Dept of Commerce Pass-Through Total				<u>51,826</u>	<u>-</u>
	US Dept of Commerce Total				<u>979,333</u>	<u>-</u>
US Dept of Energy	Conservation Research and Development	81.086	DE-EE0010114		96,565	-
US Dept of Energy	Fossil Energy Research and Development	81.089	DE-FE0031834		239,093	93,122
	US Dept of Energy Direct Total				<u>335,658</u>	<u>93,122</u>
US Dept of Energy	Tennessee Technological University	81.086	BL163325423		49,405	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
US Dept of Energy	Argonne National Laboratory	81.unknown	NA		\$ 177,076	\$ -
	US Dept of Energy Pass-Through Total				<u>226,481</u>	<u>-</u>
	US Dept of Energy Total				<u>562,139</u>	<u>93,122</u>
US Dept of Justice	Office of Justice Programs	16.746	15PBJA-22-GG-03917-WRNG		174,986	-
US Dept of Justice	Federal Bureau of Investigation	16.unknown	15F06723C0000211		372,902	-
	US Dept of Justice Direct Total				<u>547,888</u>	<u>-</u>
US Dept of Justice	National 4-H Council	16.726	N/A		7,437	-
	US Dept of Justice Pass-Through Total				<u>7,437</u>	<u>-</u>
	US Dept of Justice Total				<u>555,325</u>	<u>-</u>
Environmental Protection Agency	Brownfields Training, Res, & Tech Assistance Grants	66.814	96390301		227,674	12,168
Environmental Protection Agency	Brownfields Training, Res, & Tech Assistance Grants	66.814	95332501		127,870	-
	Environmental Protection Agency Direct Total				<u>355,544</u>	<u>12,168</u>
	Environmental Protection Agency Total				<u>355,544</u>	<u>12,168</u>
US Dept of State	Bureau of Energy Resources	19.027	SINLEC20A3120		223,268	-
	US Department of State Direct Total				<u>223,268</u>	<u>-</u>
	US Department of State Total				<u>223,268</u>	<u>-</u>
US Dept of Defense	Uniformed Services University of the Health Sciences	12.750	HU00012210026		161,927	-
	US Dept of Defense Direct Total				<u>161,927</u>	<u>-</u>
US Dept of Defense	Civil-Military Innovation Institute, Inc.	12.unknown	2023-ARL-TRACA-PP-WVURC-001		1,970	-
	US Dept of Defense Pass-Through Total				<u>1,970</u>	<u>-</u>
	US Dept of Defense Total				<u>163,897</u>	<u>-</u>
Appalachian Regional Commission	Appalachian Regional Development	23.001	PW-20882-TA-22		9,272	-
Appalachian Regional Commission	Appalachian Area Development	23.002	IS-20274-21		14,564	14,565
	Appalachian Regional Commission Direct Total				<u>23,836</u>	<u>14,565</u>

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

Federal Agency	Federal Program/Pass Through Entity	Assistance Listing No.	Contract Number	COVID-19 Related	Federal Expenditures	Subrecipient Expenditures
Other Programs:						
Appalachian Regional Commission	WV Community Development Hub	23.002	PW-20415-IM-21		\$ 99,845	\$ -
Appalachian Regional Commission	Marshall University Research Corporation	23.011	R2301544		37,302	-
	Appalachian Regional Commission Pass-Through Total				<u>137,147</u>	<u>-</u>
	Appalachian Regional Commission Total				<u>160,983</u>	<u>14,565</u>
US Dept of Homeland Security	Generation West Virginia, Inc.	97.unknown	002		124,273	-
	US Department of Homeland Security Pass-Through Total				<u>124,273</u>	<u>-</u>
	US Department of Homeland Security Total				<u>124,273</u>	<u>-</u>
US Small Business Administration	Syracuse University	59.077	SP-32657-1-06113-S16		95,151	-
	US Small Business Administration Pass-Through Total				<u>95,151</u>	<u>-</u>
	US Small Business Administration Total				<u>95,151</u>	<u>-</u>
US Dept of Treasury	Internal Revenue Service	21.008	23-LITC0655-01-00		51,680	-
	US Dept of Treasury Direct Total				<u>51,680</u>	<u>-</u>
	US Dept of Treasury Total				<u>51,680</u>	<u>-</u>
US Dept of Interior	US Geological Survey	15.812	G22AC00384		38,221	-
	US Dept of Interior Direct Total				<u>38,221</u>	<u>-</u>
	US Dept of Interior Total				<u>38,221</u>	<u>-</u>
National Records & Records Administration	National Historical Publications and Records Grants	89.003	RH-103597-23		12,711	-
	National Records & Records Administration Direct Total				<u>12,711</u>	<u>-</u>
	National Records & Records Administration Total				<u>12,711</u>	<u>-</u>
National Endowment for the Humanities	Humanities Foundation of WV	45.129	Grant # 21.2-8013		4,983	-

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024**

<u>Federal Agency</u>	<u>Federal Program/Pass Through Entity</u>	<u>Assistance Listing No.</u>	<u>Contract Number</u>	<u>COVID-19 Related</u>	<u>Federal Expenditures</u>	<u>Subrecipient Expenditures</u>
Other Programs:						
National Endowment for the Humanities	WV Humanities Council	45.unknown	24.2.13247		\$ 1,950	\$ -
National Endowment for the Humanities	WV Humanities Council	45.unknown	23.2.13144		675	-
					<u>2,625</u>	<u>-</u>
	National Endowment for the Humanities Pass-Through Total				<u>7,608</u>	<u>-</u>
	National Endowment for the Humanities Total				<u>7,608</u>	<u>-</u>
	Total Other Programs				<u>30,413,920</u>	<u>2,613,240</u>
	Research and Development Total				<u>119,878,998</u>	<u>21,043,324</u>
	Total Research and Development and Other Programs				<u>\$ 150,292,918</u>	<u>\$ 23,656,564</u>

WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2024

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, 2024. 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 modified 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, with the same rates and conditions as those cited for fiscal year ending June 30, 2022 from July 1, 2022 until amended.

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Programs

Assistance Listing Number(s)

Various
17.720

Name of Federal Program or Cluster

Research and Development Cluster
Disability Employment Policy Development

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

\$ 3,000,000

Auditee qualified as low-risk auditee?

 x yes _____ no

**WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings

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

Section III – Findings and Questioned Costs – Major Federal Programs

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, 2024**

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, 2023.

Audit period: July 1, 2022 to June 30, 2023

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 304-293-4009.