

**University of Alabama at
Birmingham**

**Report on Federal Awards In Accordance With
the Uniform Guidance**

For the Year Ended September 30, 2018

EIN: 63-6005396

University of Alabama at Birmingham
Report on Federal Awards in Accordance With the Uniform Guidance
For the Year Ended September 30, 2018

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Part I
Federal Award Programs



Report of Independent Auditors 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*

To the Board of Trustees of The University of Alabama:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities and the discretely presented component unit of The University of Alabama at Birmingham ("UAB"), a campus of the University of Alabama System, which is a component unit of the State of Alabama, which comprise the statements of net position as of September 30, 2018, and the related statements of revenues, expenses, and changes in net position and of cash flows (where applicable) for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 22, 2019. Our report includes emphasis of matter paragraphs regarding the presentation of the financial statements as discussed in Note 1 to the financial statements and the adoption of a new accounting standard as discussed in Notes 1 and 10 to the financial statements. Our report includes a reference to other auditors who audited the financial statements of Southern Research Institute, as described in our report on UAB's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of Triton Health Systems, L.L.C., UAB Athletics Foundation and UAB Research Foundation were not audited in accordance with *Government Auditing Standards* and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with these component units.

Internal Control Over Financial Reporting

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

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

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



Compliance and Other Matters

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

Purpose of this Report

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

PricewaterhouseCoopers LLP

January 22, 2019



**Report of Independent Auditors on Compliance with Requirements
That Could Have a Direct and Material Effect on Each Major Program and on
Internal Control Over Compliance in Accordance With the Uniform Guidance**

To the Board of Trustees of The University of Alabama:

Report on Compliance for Each Major Federal Program

We have audited the University of Alabama at Birmingham's ("UAB"), a campus of The University of Alabama System, which is a component unit of the State of Alabama, compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of UAB's major federal programs for the year ended September 30, 2018. UAB's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

UAB's basic financial statements include the operations of Southern Research Institute ("SRI"), UAB's discretely presented component unit, which received \$45,142,491 in federal awards during its year ended December 28, 2017 which is not included in UAB's schedule of expenditures of federal awards for the year ended September 30, 2018. Our audit, described below, did not include the operations of SRI because SRI engaged other auditors to perform an audit in accordance with the Uniform Guidance.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of UAB's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about UAB's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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



Opinion on Each Major Federal Program

In our opinion, based on our audit, The University of Alabama at Birmingham complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2018.

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the business-type activities and the discretely presented component unit of UAB as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise UAB's basic financial statements. We issued our report thereon dated January 22, 2019, 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.

PricewaterhouseCoopers LLP

Birmingham, Alabama

June 21, 2019, except for our report on the Schedule of Expenditures of Federal Awards, as to which the date is January 22, 2019

University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
Department of Agriculture							
Agriculture and Food Research Initiative (AFRI)	10.310	\$ 76,376	\$ -			\$ 76,376	\$ -
Total Department of Agriculture		76,376	-			76,376	-
Department of Commerce							
Cluster Grants	11.020	66,190	-			66,190	-
Unknown	11.RD	-	41,461	UNIVERSITY OF MARYLAND	120416	41,461	-
Total Department of Commerce		66,190	41,461			107,651	-
Department of Defense							
Basic and Applied Scientific Research	12.300	-	821,142	WRIGHT STATE UNIVERSITY	N00014-16-1-3159	821,142	-
Basic and Applied Scientific Research	12.300	69,682	-			69,682	-
Military Medical Research and Development	12.420	6,720,948	-			6,720,948	2,193,775
Military Medical Research and Development	12.420	-	356,595	OCEAN STATE RESEARCH INSTITUTE	W81XWH-17-0619	356,595	-
Military Medical Research and Development	12.420	-	40,842	THE MIND RESEARCH NETWORK	W81XWH-17-2-0052	40,842	-
Military Medical Research and Development	12.420	-	23,959	JOHNS HOPKINS UNIVERSITY	W81XWH-14-2-0189	23,959	-
Military Medical Research and Development	12.420	-	1,992	JOHNS HOPKINS UNIVERSITY	W81XW4-10-2-0133	1,992	-
Military Medical Research and Development	12.420	-	1,615	DUKE UNIVERSITY	W81XWH-14-1-0473	1,615	-
Military Medical Research and Development	12.420	-	(48,530)	GREENVILLE HOSP SYS	W81XWH-12-1-0530	(48,530)	-
Basic Scientific Research	12.431	-	72,224	THE UNIVERSITY OF MONTANA	W911NF-15-2-0020	72,224	-
Basic Scientific Research	12.431	-	45,381	UNIVERSITY OF TENNESSEE/(KNOXVILL	W911NF-15-1-0614	45,381	-
Basic, Applied, and Advanced Research in Science and Engineering	12.630	59,769	-			59,769	-
Uniformed Services University Medical Research Projects	12.750	192,087	-			192,087	-
Air Force Defense Research Sciences Program	12.800	215,827	-			215,827	-
Research and Technology Development	12.910	-	158,727	UNIVERSITY OF CENTRAL FLORIDA	W31P4Q-15-1-0008	158,727	-
Contract #W911QY-15-C-0134	12.RD	1,060,347	-			1,060,347	219,358
Contract #FA9101-18-D-0004	12.RD	633,747	-			633,747	-
Contract	12.RD	-	265,689	ENGLITY CORPORATION	GS04T-09-DBC-0017	265,689	-
Contract #FA9101-13-C-0032	12.RD	216,301	-			216,301	-
Contract	12.RD	-	165,991	STEEL FOUNDER'S SOCIETY OF AMERICA	SP4701-17-D-1161	165,991	-
Contract	12.RD	-	151,535	ADVANCED TECHNOLOGY INTERNATIONAL	2016-517	151,535	-
Contract #FA4417-16-P-R026	12.RD	121,346	-			121,346	-
Contract	12.RD	-	118,909	EMORY UNIVERSITY	HDTRA1-15-C-0075	118,909	-
Contract	12.RD	-	110,334	ALION SCIENCE AND TECHNOLOGY CORPORATION	FA8075-14-D-0014	110,334	-
Contract	12.RD	-	99,955	ADVANCED TECHNOLOGY INTERNATIONAL	SP4701-15-C7003	99,955	-
Contract	12.RD	-	46,443	TDA	W81XWH-17-C-0141	46,443	-
Contract	12.RD	-	41,661	THE GENEVA FOUNDATION	HU000117ZTS04 (N17-A06)	41,661	-
Contract #W81XWH-18-1-0231	12.RD	40,594	-			40,594	-
Contract	12.RD	-	35,293	ADVANCED TECHNOLOGY INTERNATIONAL	2017-523	35,293	-
Contract	12.RD	-	35,138	REGENTS OF THE UNIVERSITY OF COLORADO	W81XWH-17-1-0597	35,138	-
Contract #DOD W81EWF41637598	12.RD	31,751	-			31,751	-
Contract	12.RD	-	8,740	ADVANCED TECHNOLOGY INTERNATIONAL	SP4701-17-D-1134	8,740	-
Total Department of Defense		9,362,399	2,553,635			11,916,034	2,413,133
Department of Interior							
Marine Turtle Conservation Fund	15.645	19,628	-			19,628	-
Total Department of Interior		19,628	-			19,628	-
Department of Justice							
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	399,206	-			399,206	122,667
Criminal Justice Research and Development, Graduate Research Fellowships	16.562	(560)	-			(560)	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	-	7,143	CITY OF BIRMINGHAM	PROJECT SAFE NEIGHBORHOODS 2018	7,143	-
Total Department of Justice		398,646	7,143			405,789	122,667
Department of Transportation							
Highway Research and Development Program	20.200	-	78,626	NATL ACADEMY OF SCIENCES	DTFH61-13-H-00024	78,626	-
Highway Training and Education	20.215	31,745	-			31,745	-
National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants	20.614	-	70,524	NATIONAL SAFETY COUNCIL	DTNH2215H00473	70,524	13,342
University Transportation Centers Program	20.701	-	231,305	UNIVERSITY OF FLORIDA	69A3551747104	231,305	-
University Transportation Centers Program	20.701	-	(602)	UNIVERSITY OF TENNESSEE/(KNOXVILL	DTRT13-G-UTC34	(602)	-
Contract #DTNH2217D00066	20.RD	270,525	-			270,525	-
Contract	20.RD	-	195,111	VIRGINIA TECH	DTMC7514D0001H-7006	195,111	-
Unknown	20.RD	-	66,058	ALABAMA DEPT OF TRANSPORTATION	K-15-1884	66,058	-
Total Department of Transportation		302,270	641,022			943,292	13,342
National Aeronautics and Space Administration							
Exploration	43.003	386,887	-			386,887	462
Exploration	43.003	-	24,725	GEORGIA INSTITUTE OF TECHNOLOGY	NNX16AT06G	24,725	-
Space Operations	43.007	175,514	-			175,514	-
Contract #NNJ15HA80B	43.RD	6,786,896	-			6,786,896	-
Contract	43.RD	-	47,026	NATIONAL INSTITUTE OF AEROSPACE ASSOCIATES INC	4600006339	47,026	-
Contract	43.RD	-	15,000	GEOCENT, LLC	NNX17CL63P	15,000	-
Total National Aeronautics and Space Administration		7,349,297	86,751			7,436,048	462

University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
National Foundation on the Arts and the Humanities							
Promotion of the Humanities, Fellowships and Stipends	45.160	29,344	-			29,344	-
Total National Foundation on the Arts and the Humanities		29,344	-			29,344	-
National Science Foundation							
Engineering Grants	47.041	643,326	-			643,326	
Engineering Grants	47.041	-	117,600	GEORGIA INSTITUTE OF TECHNOLOGY	16432289	117,600	
Engineering Grants	47.041	-	3,206	AUBURN UNIVERSITY	1649344	3,206	
Mathematical and Physical Sciences	47.049	1,206,929	-			1,206,929	
Geosciences	47.050	372,545	-			372,545	
Computer and Information Science and Engineering	47.070	299,670	-			299,670	
Computer and Information Science and Engineering	47.070	-	7,120	UNIVERSITY OF ALABAMA IN TUSCALOOSA	CNS-1335263	7,120	
Computer and Information Science and Engineering	47.070	-	6,888	ROWAN UNIVERSITY	CCF-1527822	6,888	
Biological Sciences	47.074	1,427,583	-			1,427,583	
Social, Behavioral, and Economic Sciences	47.075	64,095	-			64,095	
Education and Human Resources	47.076	974,094	-			974,094	
Education and Human Resources	47.076	-	99,957	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1619659	99,957	
Education and Human Resources	47.076	-	42,780	SKAGIT VALLEY COLLEGE	1617-184	42,780	
International Science and Engineering (OISE)	47.079	74,880	-			74,880	
Office of Integrative Activities	47.083	-	523,892	CLEMSON UNIVERSITY	OIA-1632881	523,892	
Office of Integrative Activities	47.083	-	475,194	MEDICAL UNIVERSITY OF SOUTH CAROLINA	OIA-1539034	475,194	
Office of Integrative Activities	47.083	-	395,674	UNIVERSITY OF ALABAMA IN HUNTSVILLE	OIA-1655280	395,674	
Office of Integrative Activities	47.083	-	284,638	LOUISIANA STATE UNIVERSITY	OIA-1632891	284,638	
Office of Integrative Activities	47.083	-	72,067	UNIVERSITY OF SOUTHERN MISSISSIPPI	OIA-1632825	72,067	
Office of Integrative Activities	47.083	44,016	-			44,016	
Total National Science Foundation		5,107,138	2,029,016			7,136,154	-
Department of Veterans Affairs							
Contract - Intergovernmental Personnel Agreements	64.RD	3,463,351	-			3,463,351	
Contract #VA247-17-C-0209	64.RD	248,254	-			248,254	
Contract #H101BX001756-01A2	64.RD	74,004	-			74,004	
Contract	64.RD	-	25,173	UNIVERSITY OF IOWA	636D73070/VA263-17-P-4367	25,173	
Contract #VA247-13-C-0429	64.RD	13,341	-			13,341	
Contract #VA247-17-P-2119	64.RD	2,424	-			2,424	
Contract #VA247-17-P-2118	64.RD	1,306	-			1,306	
Total Department of Veterans Affairs		3,802,680	25,173			3,827,853	-
Department of Energy							
Office of Science Financial Assistance Program	81.049	670,206	-			670,206	175,039
Renewable Energy Research and Development	81.087	100,000	-			100,000	
Renewable Energy Research and Development	81.087	-	9,658	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	DE-EE0007005	9,658	
Fossil Energy Research and Development	81.089	71,356	-			71,356	28,286
Fossil Energy Research and Development	81.089	-	63,108	SOUTHERN STATES ENERGY BOARD	DE-FE0029465	63,108	
Fossil Energy Research and Development	81.089	-	2,136	MONTANA STATE UNIVERSITY	DE-FE0024296	2,136	
Fossil Energy Research and Development	81.089	-	1,553	UNIVERSITY OF CONNECTICUT HEALTH CENTER	DE-FE0023385	1,553	
Stewardship Science Grant Program	81.112	151,427	-			151,427	
Stewardship Science Grant Program	81.112	-	73,744	CARNEGIE INSTITUTE OF WASHINGTON	DE-NA002006	73,744	
Contract	81.RD	-	45,704	UNIVERSITY OF CALIFORNIA LAWREN LIVERMORE NATL LAB	DE-AC52-07NA27644	45,704	
Contract	81.RD	-	30,000	UT-BATTELLE, LLC	DE-AC05-00OR22725	30,000	
Contract	81.RD	-	68	SANDIA NATIONAL LABORATORIES	PO# 1330625	68	
Total Department of Energy		992,989	225,971			1,218,960	203,325
Department of Education							
National Institute on Disability and Rehabilitation Research	84.133	-	27,484	REHABILITATION INSTITUTE OF CHICAGO	H133E120010	27,484	20,218
National Institute on Disability and Rehabilitation Research	84.133	-	(2,658)	UNIVERSITY OF ILLINOIS AT CHICAGO	2016-00319-01-05-7931	(2,658)	
Total Department of Education		-	24,826			24,826	20,218
Department of Health and Human Services							
Laboratory Training, Evaluation, and Quality Assurance Programs	93.064	289,455	-			289,455	
Global AIDS	93.067	-	266,600	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	1NU2CGH001920-01-S01	266,600	
Global AIDS	93.067	-	23,596	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	1NU2CGH001920-01-00	23,596	
Chronic Diseases: Research, Control, and Prevention	93.068	409,284	-			409,284	43,989
Family Smoking Prevention and Tobacco Control Act Regulatory Research	93.077	365,028	-			365,028	19,117
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	37,615	HEMOPHILIA OF GEORGIA INC	1NU27DD00115501-00	37,615	
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	2,274	HEMOPHILIA OF GEORGIA INC	1NU27DD001155-01-00	2,274	
Food and Drug Administration_Research	93.103	213,063	-			213,063	
Food and Drug Administration_Research	93.103	-	33,643	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	1R01FD005092-02	33,643	
Food and Drug Administration_Research	93.103	-	24,369	DUKE UNIVERSITY	R18FD005292	24,369	
Food and Drug Administration_Research	93.103	-	16,427	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	1R01FD005092	16,427	
Environmental Health	93.113	4,691,130	-			4,691,130	918,785
Environmental Health	93.113	-	79,065	WAYNE STATE UNIVERSITY	1R01ES022606	79,065	
Environmental Health	93.113	-	62,161	VIRGINIA TECH	7R01ES023029-02	62,161	
Environmental Health	93.113	-	7,965	AUBURN UNIVERSITY	1R21ES024850-01A1	7,965	
Oral Diseases and Disorders Research	93.121	12,953,458	-			12,953,458	7,931,154
Oral Diseases and Disorders Research	93.121	-	73,153	LOUISIANA STATE UNIVERSITY	5R01DE019452-07	73,153	

University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
Oral Diseases and Disorders Research	93.121	-	51,507	INDIANA UNIVERSITY	1R03DE025646-01A1	51,507	
Oral Diseases and Disorders Research	93.121	-	20,044	UNIVERSITY OF ROCHESTER	1R01DE027245-01	20,044	
Oral Diseases and Disorders Research	93.121	-	1,211	LOUISIANA STATE UNIVERSITY	2R01DE019452-05	1,211	
Oral Diseases and Disorders Research	93.121	-	(176)	UNIVERSITY AT BUFFALO	1RD1DE02267301	(176)	
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	879,516	-			879,516	37,461
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	-	22,490	WEST VIRGINIA UNIVERSITY	5U48DP005004-03	22,490	
Injury Prevention and Control Research and State and Community Based Programs	93.136	-	77,607	MINNESOTA HEALTHSOLUTIONS CORPORATION	2R44CE002753-02	77,607	
NIEHS Hazardous Waste Worker Health and Safety Training	93.142	323,695	-			323,695	131,973
AIDS Education and Training Centers	93.145	-	204,686	VANDERBILT UNIVERSITY MEDICAL CENTER	HRSA-15-032/U101HA29297-01-01	204,686	
AIDS Education and Training Centers	93.145	-	38,464	VANDERBILT UNIVERSITY MEDICAL CENTER	HRSA-15-032/U101OH30535-03-00	38,464	
Human Genome Research	93.172	-	400,488	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	2U01HG007301-05	400,488	
Human Genome Research	93.172	208,307	-			208,307	
Human Genome Research	93.172	-	175,698	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	5U01HG007301-06	175,698	
Human Genome Research	93.172	-	51,059	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	2U01HG00701-05	51,059	
Human Genome Research	93.172	-	7,467	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	4UM1HG007301-05	7,467	
Human Genome Research	93.172	-	897	UNIVERSITY OF WASHINGTON	4R01HG005115-08	897	
Research Related to Deafness and Communication Disorders	93.173	963,334	-			963,334	137,267
Research Related to Deafness and Communication Disorders	93.173	-	188	BAEBIES INC	R44DC016576	188	
Research and Training in Complementary and Alternative Medicine	93.213	94,729	-			94,729	
National Research Service Awards_Health Services Research Training	93.225	380,063	-			380,063	
Research on Healthcare Costs, Quality and Outcomes	93.226	1,373,451	-			1,373,451	12,021
Research on Healthcare Costs, Quality and Outcomes	93.226	-	16,002	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5R18HS023763-02	16,002	
National Center on Sleep Disorders Research	93.233	15,143	-			15,143	
National Center on Sleep Disorders Research	93.233	-	8,396	VANDERBILT UNIVERSITY MEDICAL CENTER	5R03HL135453-02	8,396	
National Center on Sleep Disorders Research	93.233	-	290	VANDERBILT UNIVERSITY MEDICAL CENTER	1R03HL136453-01	290	
Mental Health Research Grants	93.242	5,098,728	-			5,098,728	340,449
Mental Health Research Grants	93.242	-	230,570	BROWN UNIVERSITY	1R01MH12386-01A1	230,570	
Mental Health Research Grants	93.242	-	102,467	VANDERBILT UNIVERSITY MEDICAL CENTER	1R01MH13438-01A1	102,467	
Mental Health Research Grants	93.242	-	34,660	THE MCLEAN HOSPITAL CORP	1R56MH11471-01A1	34,660	
Mental Health Research Grants	93.242	-	27,965	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01MH11889-01	27,965	
Mental Health Research Grants	93.242	-	18,125	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01MH02198-03	18,125	
Mental Health Research Grants	93.242	-	14,447	UNIVERSITY OF PITTSBURGH	1R01MH103313-01A1	14,447	
Mental Health Research Grants	93.242	-	13,425	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1U01MH10925-01	13,425	
Mental Health Research Grants	93.242	-	11,105	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01MH10925-02	11,105	
Mental Health Research Grants	93.242	-	8,103	UNIVERSITY OF PITTSBURGH	7K23MH104073-04	8,103	
Mental Health Research Grants	93.242	-	(64,541)	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01MH100970	(64,541)	
Occupational Safety and Health Program	93.262	1,373,896	-			1,373,896	394,066
Occupational Safety and Health Program	93.262	-	7,444	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	2T42OH008673-12	7,444	
Alcohol Research Programs	93.273	1,132,384	-			1,132,384	294,468
Alcohol Research Programs	93.273	-	11,853	UNIVERSITY OF WASHINGTON	5U01AA020793-07	11,853	
Drug Abuse and Addiction Research Programs	93.279	2,011,143	-			2,011,143	
Drug Abuse and Addiction Research Programs	93.279	-	90,941	UNIVERSITY OF TEXAS AT DALLAS	1R34DA040954-01A1	90,941	
Drug Abuse and Addiction Research Programs	93.279	-	36,606	YALE UNIV	1U03DA047003-01	36,606	
Drug Abuse and Addiction Research Programs	93.279	-	25,531	DREXEL UNIVERSITY	1R21DA043417-01A1	25,531	
Drug Abuse and Addiction Research Programs	93.279	-	19,162	VIRGINIA COMMONWEALTH UNIVERSITY	1R01DA033200-01A1	19,162	
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	78,155	-			78,155	
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	-	24,265	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	R01EB020125	24,265	
Minority Health and Health Disparities Research	93.307	4,946,525	-			4,946,525	1,180,912
Minority Health and Health Disparities Research	93.307	-	825,085	BAYOU LA BATRE CLINIC	1U54MD008602	825,085	69,047
Minority Health and Health Disparities Research	93.307	-	18,653	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01MD009055-04	18,653	
Minority Health and Health Disparities Research	93.307	-	15,093	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	U01MD011279	15,093	
Minority Health and Health Disparities Research	93.307	-	13,888	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5U01MD011279-03	13,888	
Minority Health and Health Disparities Research	93.307	-	8,270	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01MD010358-01	8,270	
Minority Health and Health Disparities Research	93.307	-	5,198	JACKSON STATE UNIVERSITY	1P20MD006899-01	5,198	
Minority Health and Health Disparities Research	93.307	-	2,957	UNIVERSITY OF PITTSBURGH	5R01MD009118-02	2,957	
Trans-NIH Research Support	93.310	3,843,354	-			3,843,354	1,153,383
Trans-NIH Research Support	93.310	-	161,797	MEDICAL UNIVERSITY OF SOUTH CAROLINA	1UG30D023316-01	161,797	
Trans-NIH Research Support	93.310	-	57,199	UNIVERSITY OF UTAH	5U54GM19023-04	57,199	
Trans-NIH Research Support	93.310	-	36,314	UNIVERSITY OF IBADAN	3U54HG007479-04S2	36,314	
Trans-NIH Research Support	93.310	-	34,449	HARVARD COLLEGE	5U01HG007530-04	34,449	
Trans-NIH Research Support	93.310	-	27,421	UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE	1R03CA22450-01	27,421	
Trans-NIH Research Support	93.310	-	25,228	MEDICAL UNIVERSITY OF SOUTH CAROLINA	5UG30D023316-02	25,228	
Rare Disorders: Research, Surveillance, Health Promotion, and Education	93.315	96,178	-			96,178	
National Center for Advancing Translational Sciences	93.350	9,962,620	-			9,962,620	1,924,754
National Center for Advancing Translational Sciences	93.350	-	179,648	UNIVERSITY OF MASSACHUSETTS WORCESTER	5U01TR001812-02	179,648	
National Center for Advancing Translational Sciences	93.350	-	100,695	NORTHWESTERN UNIVERSITY	1U01TR001806-01	100,695	
National Center for Advancing Translational Sciences	93.350	-	79,690	UNIVERSITY OF PITTSBURGH	5UL1TR001857-02	79,690	
National Center for Advancing Translational Sciences	93.350	-	41,403	UNIVERSITY OF MASSACHUSETTS WORCESTER	5U01TR001812-03	41,403	
National Center for Advancing Translational Sciences	93.350	-	11,984	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	3UL1TR001414-04S1	11,984	
National Center for Advancing Translational Sciences	93.350	-	10,010	UNIVERSITY OF PITTSBURGH	5UL1TR001857-03	10,010	

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Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
National Center for Advancing Translational Sciences	93.350	-	(3,430)	UNIVERSITY OF MASSACHUSETTS WORCESTER	1U01TR001812-01	(3,430)	
Research Infrastructure Programs	93.351	568,140	-			568,140	
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	204,632	-			204,632	53,237
Nursing Research	93.361	1,295,167	-			1,295,167	
Nursing Research	93.361	-	46,823	RHODE ISLAND MEMORIAL HOSPITAL	5R01NR014782-03	46,823	
Nursing Research	93.361	-	12,111	DUKE UNIVERSITY	5U24NR014637-05	12,111	
Nursing Research	93.361	-	8,850	DANA-FARBER CANCER INSTITUTE	1R01NR016720-01	8,850	
Nursing Research	93.361	-	8,465	UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER	5R21NR016580-02	8,465	
Nursing Research	93.361	-	5,512	DANA-FARBER CANCER INSTITUTE	5R01NR016720-02	5,512	
Cancer Cause and Prevention Research	93.393	3,813,734	-			3,813,734	306,945
Cancer Cause and Prevention Research	93.393	-	20,432	KAISER FOUNDATION RESEARCH INSTITUTE	R21CA198042-01A1	20,432	
Cancer Cause and Prevention Research	93.393	-	16,688	BAYLOR COLLEGE OF MEDICINE	1R01CA149973-01	16,688	
Cancer Cause and Prevention Research	93.393	-	6,644	FRED HUTCHINSON CANCER RESEARCH CENTER	5R01CA211996-02	6,644	
Cancer Cause and Prevention Research	93.393	-	5,409	FRED HUTCHINSON CANCER RESEARCH CENTER	1R01CA211996-01	5,409	
Cancer Detection and Diagnosis Research	93.394	2,060,745	-			2,060,745	79,192
Cancer Detection and Diagnosis Research	93.394	-	216,035	UNIVERSITY OF OKLAHOMA	1R01CA193378-01	216,035	
Cancer Detection and Diagnosis Research	93.394	-	91,813	FRED HUTCHINSON CANCER RESEARCH CENTER	U01CA214114	91,813	
Cancer Detection and Diagnosis Research	93.394	-	17,524	UNIVERSITY OF MASSACHUSETTS WORCESTER	1R01CA194787-01A1	17,524	
Cancer Detection and Diagnosis Research	93.394	-	9,657	NRG ONCOLOGY INC	5U24CA196067-03	9,657	
Cancer Detection and Diagnosis Research	93.394	-	7,225	NRG ONCOLOGY INC	U24CA196067	7,225	
Cancer Detection and Diagnosis Research	93.394	-	326	NRG ONCOLOGY INC	1U10CA180860-1	326	
Cancer Treatment Research	93.395	3,884,066	-			3,884,066	588,686
Cancer Treatment Research	93.395	-	125,210	UNIVERSITY OF SOUTH ALABAMA	3R01CA175772-03S1	125,210	
Cancer Treatment Research	93.395	-	89,994	CHILDREN'S HOSPITAL OF PHILADELPHIA	5U10CA180886-04	89,994	
Cancer Treatment Research	93.395	-	72,319	CHILDREN'S HOSPITAL OF PHILADELPHIA	U10CA180886	72,319	
Cancer Treatment Research	93.395	-	71,692	CHILDREN'S HOSPITAL OF PHILADELPHIA	U10CA098543	71,692	
Cancer Treatment Research	93.395	-	59,137	CHILDREN'S HOSPITAL OF PHILADELPHIA	1U10CA180886	59,137	
Cancer Treatment Research	93.395	-	52,184	JOHNS HOPKINS UNIVERSITY	UM1 CA137443	52,184	
Cancer Treatment Research	93.395	-	44,824	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5R01CA196854-03	44,824	
Cancer Treatment Research	93.395	-	23,702	CHILDREN'S HOSPITAL OF PHILADELPHIA	1U10CA180886-01	23,702	
Cancer Treatment Research	93.395	-	20,016	CHILDREN'S HOSPITAL OF PHILADELPHIA	UM1CA097452	20,016	
Cancer Treatment Research	93.395	-	19,844	OREGON HEALTH & SCIENCES UNIVERSITY	5U10CA180888	19,844	
Cancer Treatment Research	93.395	-	17,528	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	2U24CA055727-23	17,528	
Cancer Treatment Research	93.395	-	15,373	CHILDREN'S HOSPITAL OF PHILADELPHIA	5U10CA180886-03	15,373	
Cancer Treatment Research	93.395	-	14,099	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	5U24CA055727-24	14,099	
Cancer Treatment Research	93.395	-	14,091	JOHNS HOPKINS UNIVERSITY	U01CA137443	14,091	
Cancer Treatment Research	93.395	-	13,786	CHILDREN'S HOSPITAL OF PHILADELPHIA	1UG1CA189955-01	13,786	
Cancer Treatment Research	93.395	-	12,160	ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA U	1R01CA174634-01A1	12,160	
Cancer Treatment Research	93.395	-	11,559	SEATTLE CHILDREN'S HOSPITAL	1R01CA175216-01A1	11,559	
Cancer Treatment Research	93.395	-	11,254	CHILDREN'S HOSPITAL OF PHILADELPHIA	UG1CA189955	11,254	
Cancer Treatment Research	93.395	-	10,597	MAYO CLINIC ROCHESTER	5UG1CA189823-03	10,597	3,000
Cancer Treatment Research	93.395	-	7,107	CHILDREN'S HOSPITAL OF PHILADELPHIA	1R01CA196854	7,107	
Cancer Treatment Research	93.395	-	2,672	NRG ONCOLOGY INC	U10CA180868	2,672	
Cancer Treatment Research	93.395	-	2,403	CHILDREN'S HOSPITAL OF PHILADELPHIA	5UG1CA189955-02	2,403	
Cancer Treatment Research	93.395	-	2,000	MAYO CLINIC ROCHESTER	5UG1CA189823-04	2,000	
Cancer Treatment Research	93.395	-	99	JOHNS HOPKINS UNIVERSITY	U01CA137443-01	99	
Cancer Biology Research	93.396	2,769,706	-			2,769,706	234,541
Cancer Biology Research	93.396	-	224,104	CORNELL UNIVERSITY	5R01CA201402-04	224,104	
Cancer Biology Research	93.396	-	95,983	CEDARS-SINAI MEDICAL CENTER	5P01CA098912	95,983	
Cancer Biology Research	93.396	-	8,946	H. LEE MOFFITT CANCER CENTER & RESEARCH INSTITUTE	1R21CA216227-01	8,946	
Cancer Biology Research	93.396	-	7,022	UNIVERSITY OF TEXAS AT AUSTIN	R21CA198648	7,022	
Cancer Biology Research	93.396	-	6,282	CEDARS-SINAI MEDICAL CENTER	5P01CA098912-14	6,282	
Cancer Biology Research	93.396	-	4,487	CEDARS-SINAI MEDICAL CENTER	PO1CA098912	4,487	
Cancer Centers Support Grants	93.397	7,333,828	-			7,333,828	269,298
Cancer Centers Support Grants	93.397	-	685,199	JOHNS HOPKINS UNIVERSITY	5P50CA096252	685,199	
Cancer Centers Support Grants	93.397	-	130,380	INDIANA UNIVERSITY	5U54CA196519-03	130,380	
Cancer Research Manpower	93.398	429,269	-			429,269	
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	3,313,274	-			3,313,274	633,483
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	59,977	UNIVERSITY OF ILLINOIS AT CHICAGO	90RT5020-03-00	59,977	
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	9,939	AMERICAN INSTITUTES FOR RESEARCH	90DP0082	9,939	
Foster Care - Title IV-E	93.658	-	26,799	UNIVERSITY OF ALABAMA IN TUSCALOOSA	C80161203	26,799	
State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF)	93.757	-	29,999	ALABAMA DEPT OF PUBLIC HEALTH	C8011315-NU58DP004791-05	29,999	
Preventing Heart Attacks and Strokes in High Need Areas	93.816	-	160,792	MISSISSIPPI DEPT OF HEALTH	5NU58DP0062165	160,792	
Cardiovascular Diseases Research	93.837	31,104,200	-			31,104,200	6,902,882
Cardiovascular Diseases Research	93.837	-	593,039	AUGUSTA UNIVERSITY	5P01HL06999-14	593,039	
Cardiovascular Diseases Research	93.837	-	516,001	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	2P01HL051952-21A1	516,001	
Cardiovascular Diseases Research	93.837	-	315,023	CORNELL UNIVERSITY	2R01HL080477-11A1	315,023	
Cardiovascular Diseases Research	93.837	-	306,278	VANDERBILT UNIVERSITY MEDICAL CENTER	1P01HL128203-01A1	306,278	
Cardiovascular Diseases Research	93.837	-	246,226	CORNELL UNIVERSITY	1R01HL13519901A1	246,226	

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Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
Cardiovascular Diseases Research	93.837	-	134,921	AUGUSTA UNIVERSITY	5P01HL06999-15	134,921	
Cardiovascular Diseases Research	93.837	-	122,534	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	7R01HL055673-19	122,534	
Cardiovascular Diseases Research	93.837	-	99,984	BRIGHAM & WOMENS HOSPITAL	5U01HL123336-04	99,984	
Cardiovascular Diseases Research	93.837	-	75,278	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	5U01HL077863-11	75,278	
Cardiovascular Diseases Research	93.837	-	74,619	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	7R01HL091357-06	74,619	
Cardiovascular Diseases Research	93.837	-	68,288	DUKE UNIVERSITY	7R01HL133618-02	68,288	
Cardiovascular Diseases Research	93.837	-	38,780	KAISER FOUNDATION RESEARCH INSTITUTE	1R01HL122658	38,780	
Cardiovascular Diseases Research	93.837	-	30,855	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	5R01HL069321-12	30,855	
Cardiovascular Diseases Research	93.837	-	28,982	UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC	1R01HL125877-01A1	28,982	
Cardiovascular Diseases Research	93.837	-	28,601	UNIVERSITY OF WASHINGTON	3U01HL120393-04S1	28,601	
Cardiovascular Diseases Research	93.837	-	28,511	UNIVERSITY OF MARYLAND	5U01HL099997-07	28,511	
Cardiovascular Diseases Research	93.837	-	23,532	SEATTLE CHILDREN'S HOSPITAL	1UM1HL119073-02	23,532	
Cardiovascular Diseases Research	93.837	-	21,340	NORTHWESTERN UNIVERSITY	2R01HL107577-05A1	21,340	
Cardiovascular Diseases Research	93.837	-	19,380	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	7R01HL104135-05	19,380	
Cardiovascular Diseases Research	93.837	-	18,545	UNIVERSITY OF MINNESOTA	1R21HL135300-01	18,545	
Cardiovascular Diseases Research	93.837	-	17,659	BRIGHAM & WOMENS HOSPITAL	5U01HL101422	17,659	
Cardiovascular Diseases Research	93.837	-	14,536	EMORY UNIVERSITY	5R01HL127759-02	14,536	
Cardiovascular Diseases Research	93.837	-	12,850	BRIGHAM & WOMENS HOSPITAL	5R01HL132021-02	12,850	
Cardiovascular Diseases Research	93.837	-	12,691	MASSACHUSETTS GENERAL HOSPITAL	1U01HL123336-01	12,691	
Cardiovascular Diseases Research	93.837	-	11,765	KAISER FOUNDATION RESEARCH INSTITUTE	1R01HL122658-01A1	11,765	
Cardiovascular Diseases Research	93.837	-	11,457	EMORY UNIVERSITY	5R01HL129511-02	11,457	
Cardiovascular Diseases Research	93.837	-	10,840	NORTHWESTERN UNIVERSITY	5R01HL130502-02	10,840	
Cardiovascular Diseases Research	93.837	-	10,798	DUKE UNIVERSITY	5R01HL126524-03	10,798	
Cardiovascular Diseases Research	93.837	-	10,064	HARVARD MEDICAL - SCHEPENS EYE RESEARCH	1R01HL136685-001	10,064	
Cardiovascular Diseases Research	93.837	-	9,991	UNIVERSITY OF NEBRASKA AT OMAHA	4UM1HL129558-03	9,991	
Cardiovascular Diseases Research	93.837	-	9,832	UNIVERSITY OF WASHINGTON	5U01HL077863-10	9,832	
Cardiovascular Diseases Research	93.837	-	9,821	INDIANA UNIVERSITY	7R25HL124208-05	9,821	
Cardiovascular Diseases Research	93.837	-	9,521	DUKE UNIVERSITY	5R01HL133618-03	9,521	
Cardiovascular Diseases Research	93.837	-	8,154	TULANE UNIVERSITY	5R01HL127092-02	8,154	
Cardiovascular Diseases Research	93.837	-	8,000	EMORY UNIVERSITY	5P01HL095070-08	8,000	
Cardiovascular Diseases Research	93.837	-	6,828	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	5R01HL128857-03	6,828	
Cardiovascular Diseases Research	93.837	-	5,429	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01HL139837-01	5,429	
Cardiovascular Diseases Research	93.837	-	4,360	UNIVERSITY OF FLORIDA	5R01HL121023-04	4,360	
Cardiovascular Diseases Research	93.837	-	4,215	REGENTS OF THE UNIVERSITY OF MINNESOTA	1R01HL136679-01	4,215	
Cardiovascular Diseases Research	93.837	-	1,673	NEW YORK UNIVERSITY MEDICAL SCHOOL	U01HL05907	1,673	
Cardiovascular Diseases Research	93.837	-	1,470	DUKE UNIVERSITY	UM1HL119089	1,470	
Cardiovascular Diseases Research	93.837	-	1,388	NEW ENGLAND RESEARCH INSTITUTES INC	U01HL107407	1,388	
Cardiovascular Diseases Research	93.837	-	132	AUGUSTA UNIVERSITY	5P01HL06999-12	132	
Cardiovascular Diseases Research	93.837	-	25	NEW HEALTH SCIENCES INC	2R44HL132172-03	25	
Cardiovascular Diseases Research	93.837	-	(1,852)	BRIGHAM & WOMENS HOSPITAL	1R01HL132021-01	(1,852)	
Cardiovascular Diseases Research	93.837	-	(2,632)	PROGENRA, INC	1R41HL130207-01	(2,632)	
Lung Diseases Research	93.838	10,452,799	-			10,452,799	1,319,502
Lung Diseases Research	93.838	-	146,749	EMORY UNIVERSITY	1R01HL136414-01A1	146,749	
Lung Diseases Research	93.838	-	62,204	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01HL137880-02	62,204	
Lung Diseases Research	93.838	-	38,764	THE GEORGE WASHINGTON UNIVERSITY	R01HL098354	38,764	
Lung Diseases Research	93.838	-	38,197	NORTHWESTERN UNIVERSITY	5R01HL122477-04	38,197	
Lung Diseases Research	93.838	-	35,310	NATIONAL JEWISH MEDICAL AND RESEARCH CENTER	2R01HL089897	35,310	
Lung Diseases Research	93.838	-	35,159	UNIVERSITY OF SOUTH ALABAMA	1R01HL140182-01A1	35,159	
Lung Diseases Research	93.838	-	31,889	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1U01HL137880-01	31,889	
Lung Diseases Research	93.838	-	27,531	NORTHWESTERN UNIVERSITY	5R01HL122477-03	27,531	
Lung Diseases Research	93.838	-	17,984	SANFORD RESEARCH	1R01HL135112-01A1	17,984	
Lung Diseases Research	93.838	-	17,938	THE GEORGE WASHINGTON UNIVERSITY	2R01HL098354-04	17,938	
Lung Diseases Research	93.838	-	15,379	UNIVERSITY OF PITTSBURGH	5U01HL128954-03	15,379	
Lung Diseases Research	93.838	-	11,025	UNIVERSITY OF PENNSYLVANIA	5R01HL087115-09	11,025	
Lung Diseases Research	93.838	-	7,334	UNIVERSITY OF SOUTH ALABAMA	1R01HL141473-01	7,334	
Lung Diseases Research	93.838	-	6,366	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	2R01HL103676-05	6,366	
Lung Diseases Research	93.838	-	4,857	COPD FOUNDATION	5U01HL128954-03	4,857	
Lung Diseases Research	93.838	-	2,124	UNIVERSITY OF PITTSBURGH	5U01HL128954-02	2,124	
Lung Diseases Research	93.838	-	(416)	UNIVERSITY OF PENNSYLVANIA	5R01HL087115-08	(416)	
Lung Diseases Research	93.838	-	(5,458)	CFD RESEARCH CORPORATION	1R43HL134056-01	(5,458)	
Blood Diseases and Resources Research	93.839	1,331,705	-			1,331,705	49,402
Blood Diseases and Resources Research	93.839	-	248,228	AUGUSTA UNIVERSITY	5U01HL117684-05	248,228	
Blood Diseases and Resources Research	93.839	-	239,222	INDIANA UNIVERSITY	5R24HL123767-04 REVISED	239,222	
Blood Diseases and Resources Research	93.839	-	79,069	BETH ISRAEL DEACONESS MEDICAL CENTER	1P01HL131477-01A1	79,069	
Blood Diseases and Resources Research	93.839	-	72,378	UNIVERSITY OF WASHINGTON	1R01HL126538	72,378	
Blood Diseases and Resources Research	93.839	-	28,068	MEDICAL UNIVERSITY OF SOUTH CAROLINA	1R01HL133896-01A1	28,068	
Blood Diseases and Resources Research	93.839	-	4,164	WASHINGTON UNIVERSITY IN ST LOUIS	1R21HL128863-01A1	4,164	
Blood Diseases and Resources Research	93.839	-	1,885	ALL CHILDREN'S RESEARCH INSTITUTE, INC.	1U01HL130048-01A1	1,885	
Blood Diseases and Resources Research	93.839	-	(1,375)	UNIVERSITY OF WASHINGTON	1U01HL116383-01	(1,375)	
Blood Diseases and Resources Research	93.839	-	(1,646)	AUGUSTA UNIVERSITY	4U01HL117684-04	(1,646)	

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Schedule of Expenditures of Federal Awards

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Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	7,409,414	-			7,409,414	1,009,923
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	21,064	CHILDREN'S HOSPITAL OF PHILADELPHIA	IU19AR069525-01-REVISED	21,064	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	11,104	NORTHWESTERN UNIVERSITY	UH2AR067681	11,104	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	6,420	BRIGHAM & WOMENS HOSPITAL	IU01AR068043-01A1	6,420	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	4,852	EMORY UNIVERSITY	5R01AR048266-14	4,852	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	4,409	NORTHWESTERN UNIVERSITY	5R21AR069867-03	4,409	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	1,962	O.N. DIAGNOSTICS, LLC	2R44AR057616-03A1	1,962	
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	455	NORTHWESTERN UNIVERSITY	7R21AR069867-02	455	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	20,534,839	-			20,534,839	1,851,506
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	469,242	THE GEORGE WASHINGTON UNIVERSITY	2U01DK298246-06	469,242	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	416,452	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01DK082753-08	416,452	59,210
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	322,165	SEATTLE CHILDREN'S HOSPITAL	5R01DK103608-03	322,165	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	259,679	ENDOMIMETICS, LLC	2R44DK109789-02	259,679	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	163,472	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-09	163,472	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	88,359	FAST BIOMEDICAL	1R44DK093274-04	88,359	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	83,410	IMAGEIQ, INC.	PA-12-091	83,410	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	80,836	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01DK105124-01	80,836	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	70,324	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5U01DK058369-18	70,324	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	53,663	KAISER FOUNDATION RESEARCH INSTITUTE	1R01DK106201-03	53,663	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	50,148	TUFTS MEDICAL CENTER INC.	5U01DK102730-02	50,148	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	47,710	SEATTLE CHILDREN'S HOSPITAL	5R01DK103608-02	47,710	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	45,073	THE GEORGE WASHINGTON UNIVERSITY	1R01DK104845-01	45,073	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	40,270	UNIVERSITY OF KANSAS MEDICAL CENTER	5R01DK113111-03	40,270	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	38,905	VANDERBILT UNIVERSITY MEDICAL CENTER	5R01DK084246-08	38,905	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	38,711	THE CHILDREN'S MERCY HOSPITAL	5U01DK096143-15	38,711	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	35,998	JOHNS HOPKINS UNIVERSITY	1R01DK111966	35,998	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	33,662	ENDOMIMETICS, LLC	5R44DK109789-03	33,662	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	31,076	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	4UM1DK100867-04	31,076	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	30,122	JOHNS HOPKINS UNIVERSITY	1R01DK111966-01A1	30,122	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	28,858	KAISER FOUNDATION RESEARCH INSTITUTE	1R01DK106201-01	28,858	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	25,984	UNIVERSITY OF ALASKA IN FAIRBANKS	1R01DK104347-01A1	25,984	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	25,917	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	5UM1DK100866-05 REVISED	25,917	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	21,407	MASSACHUSETTS GENERAL HOSPITAL	2R01DK053093-15A1	21,407	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	19,308	BROAD INSTITUTE	5U01DK105554-03	19,308	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	18,515	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R21DK109690-01	18,515	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	17,914	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	2U01DK058369-16	17,914	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	13,528	THE GEORGE WASHINGTON UNIVERSITY	3U01DK096037-03S1	13,528	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	12,747	UNIVERSITY OF WASHINGTON	U01DK082315-09	12,747	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	12,606	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5U01DK058369-17	12,606	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,366	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01DK109161-01A1	11,366	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	7,948	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5UM1DK100867-05	7,948	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	7,915	THE GEORGE WASHINGTON UNIVERSITY	R01DK104845	7,915	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	7,186	UNIVERSITY OF ALASKA IN FAIRBANKS	1R01DK112358-01	7,186	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	6,425	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	2UM1DK072493-11	6,425	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,867	PENNSYLVANIA STATE UNIVERSITY (THE)	1R01DK114888-01	3,867	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,209	REGENTS OF THE UNIVERSITY OF COLORADO	7UM1DK072493-12	3,209	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	2,379	UNIVERSITY OF SOUTH FLORIDA	U01 DK061055	2,379	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	2,254	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-08	2,254	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	1,068	EMORY UNIVERSITY	2R01DK087694-06	1,068	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	1,048	ENDOMIMETICS, LLC	1R43DK109789-01	1,048	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(265)	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5UM1DK072493-10	(265)	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(532)	SYNEDGEN INC	1R43DK107004-01	(532)	
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(21,636)	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	4UM1DK100866-04	(21,636)	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	17,735,766	-			17,735,766	1,903,339
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	271,474	MASSACHUSETTS GENERAL HOSPITAL	5P01NS087997-03	271,474	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	140,471	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01NS087913	140,471	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	127,775	VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSIT	R01NS05062	127,775	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	115,566	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01NS097876-01A1	115,566	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	102,969	JOHNS HOPKINS UNIVERSITY	IU01NS080824-01A1	102,969	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	84,144	CORNELL UNIVERSITY	5R01NS097443-02	84,144	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	82,716	MASSACHUSETTS GENERAL HOSPITAL	1R01NS090209-01	82,716	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	69,147	UNIVERSITY OF MICHIGAN	1R01NS092706-01A1	69,147	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	63,086	UNIVERSITY OF FLORIDA	1R01NS102624-01	63,086	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	62,302	MAYO CLINIC JACKSONVILLE	5U01NS080168-04	62,302	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	61,477	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	NONE	61,477	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	46,963	CHILDREN'S HOSPITAL BOSTON	5U01NS082320-04	46,963	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	43,908	MASSACHUSETTS GENERAL HOSPITAL	IU01NS090259-01A1	43,908	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	42,897	MASSACHUSETTS GENERAL HOSPITAL	IU01NS093663-01A1	42,897	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	41,962	UNIVERSITY OF TEXAS AT DALLAS	2R01NS065926-05A1	41,962	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	40,952	CHILDREN'S HOSPITAL BOSTON	5U54NS092090-04	40,952	

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RESEARCH AND DEVELOPMENT							
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	36,258	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R0INS097876-02	36,258	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	29,078	CHILDREN'S HOSPITAL BOSTON	3U0INS082320-05S1	29,078	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	21,689	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	4R0INS076277-05	21,689	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	16,469	UNIVERSITY OF SOUTHERN CALIFORNIA	5U54NS092089-03	16,469	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,957	CLEVELAND CLINIC FOUNDATION	4R0INS083629-04	15,957	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,600	SOUTHERN RESEARCH INSTITUTE	5R0INSI01958-02-03	15,600	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	14,263	UNIVERSITY OF MIAMI	1R0INS084288-01A1	14,263	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	14,140	NORTHWESTERN UNIVERSITY	5U0INS080818-03	14,140	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	12,400	MASSACHUSETTS GENERAL HOSPITAL	1U0INS077420	12,400	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	11,950	AUGUSTA UNIVERSITY	1R0INS090083-01A1	11,950	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	11,799	EMORY UNIVERSITY	4U0INS038455-15	11,799	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	10,191	STANFORD UNIVERSITY	1R0INSI0307-01A1	10,191	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	9,285	NORTHWESTERN UNIVERSITY	1R0INS093843-01A1	9,285	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	8,193	CHILDREN'S HOSPITAL BOSTON	5U0INS082320-05	8,193	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	6,170	JOHNS HOPKINS UNIVERSITY	5U0INS062851-03	6,170	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	5,344	MAYO CLINIC JACKSONVILLE	5U0INS080188-02	5,344	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	5,244	UNIVERSITY OF CINCINNATI	1U0INS095869-01A1	5,244	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,117	OREGON HEALTH & SCIENCES UNIVERSITY	1U0INS095926-01	3,117	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,783	CORNELL UNIVERSITY	5R0INS097443-03	2,783	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,388	THE METHODIST HOSPITAL RESEARCH INST	1U0INSI04326-01	2,388	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,751	MASSACHUSETTS GENERAL HOSPITAL	P0INS087997	1,751	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,100	MEDICAL COLLEGE OF WISCONSIN	5R0INS035929-14	1,100	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	261	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	ROINS071463	261	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	149	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	1R0INS096053-01A1	149	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	74	CHILDRENS NATIONAL MEDICAL CENTER	7U0INS081041-05	74	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(1,010)	UMDNJ/RUTGERS	4U0INS038384-17	(1,010)	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(1,562)	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U54NS092089-03	(1,562)	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(19,343)	UNIVERSITY OF PITTSBURGH	5U0INS081041-03	(19,343)	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(42,207)	UMDNJ/RUTGERS	RO1 NS38384	(42,207)	
Allergy, Immunology and Transplantation Research	93.855	43,897,368	-			43,897,368	17,868,606
Allergy, Immunology and Transplantation Research	93.855	-	529,709	FRED HUTCHINSON CANCER RESEARCH CENTER	5UMIAI068614-12	529,709	
Allergy, Immunology and Transplantation Research	93.855	-	437,120	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	UMIAI068633	437,120	
Allergy, Immunology and Transplantation Research	93.855	-	427,715	FAMILY HEALTH INTERNATIONAL	UMIAI068619	427,715	
Allergy, Immunology and Transplantation Research	93.855	-	413,504	FHI 560	UMI A068619	413,504	23,226
Allergy, Immunology and Transplantation Research	93.855	-	371,191	EMORY UNIVERSITY	1P0IAI125180-01	371,191	
Allergy, Immunology and Transplantation Research	93.855	-	319,326	EMORY UNIVERSITY	5R0IAI064060-13	319,326	
Allergy, Immunology and Transplantation Research	93.855	-	315,491	EMORY UNIVERSITY	5R0IAI064060-12	315,491	
Allergy, Immunology and Transplantation Research	93.855	-	312,655	FRED HUTCHINSON CANCER RESEARCH CENTER	5UMIAI068614-11	312,655	
Allergy, Immunology and Transplantation Research	93.855	-	283,024	EMORY UNIVERSITY	1R0IAI126322-02	283,024	
Allergy, Immunology and Transplantation Research	93.855	-	248,962	UNIVERSITY OF CALIFORNIA IN DAVIS	4R0IAI049342-10A1	248,962	
Allergy, Immunology and Transplantation Research	93.855	-	233,798	BRIGHAM & WOMENS HOSPITAL	5UMIAI068636	233,798	
Allergy, Immunology and Transplantation Research	93.855	-	226,479	FRED HUTCHINSON CANCER RESEARCH CENTER	5UMIAI068614-10	226,479	
Allergy, Immunology and Transplantation Research	93.855	-	220,991	BRIGHAM & WOMENS HOSPITAL	5UMIAI067101-05	220,991	
Allergy, Immunology and Transplantation Research	93.855	-	213,900	UNIVERSITY OF KANSAS	1R0IAI125093-01	213,900	
Allergy, Immunology and Transplantation Research	93.855	-	202,215	UNIVERSITY OF MARYLAND	1R0IAI125561-01	202,215	
Allergy, Immunology and Transplantation Research	93.855	-	179,871	BIODTECH INC	2R44AI114445-02A1	179,871	
Allergy, Immunology and Transplantation Research	93.855	-	171,881	BRIGHAM & WOMENS HOSPITAL	2UMIAI068636-08	171,881	
Allergy, Immunology and Transplantation Research	93.855	-	163,206	JOHNS HOPKINS UNIVERSITY	UMIAI068632	163,206	10,225
Allergy, Immunology and Transplantation Research	93.855	-	153,336	BRIGHAM & WOMENS HOSPITAL	5UMIAI068636-11	153,336	
Allergy, Immunology and Transplantation Research	93.855	-	133,154	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U0IAI113362	133,154	
Allergy, Immunology and Transplantation Research	93.855	-	130,339	UNIVERSITY OF TEXAS MEDICAL BRANCH	1R0IAI127744-01A1	130,339	
Allergy, Immunology and Transplantation Research	93.855	-	122,693	IMMUNO-MYCOLOGICS INC	2R44AI096945	122,693	
Allergy, Immunology and Transplantation Research	93.855	-	119,999	EMORY UNIVERSITY	1P0IAI125180	119,999	
Allergy, Immunology and Transplantation Research	93.855	-	106,085	UNIVERSITY OF CALIFORNIA LOS ANGELES	7UMIAI106716	106,085	
Allergy, Immunology and Transplantation Research	93.855	-	89,666	UNIVERSITY OF VIRGINIA	1R0IAI129678-01	89,666	
Allergy, Immunology and Transplantation Research	93.855	-	86,903	BROWN UNIVERSITY	1R56AI120830-01A1	86,903	
Allergy, Immunology and Transplantation Research	93.855	-	68,449	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U19AI109965-05	68,449	
Allergy, Immunology and Transplantation Research	93.855	-	64,458	DUKE UNIVERSITY	5UMIAI00645-05	64,458	
Allergy, Immunology and Transplantation Research	93.855	-	57,938	MOUNT SINAI SCHOOL OF MEDICINE	5U0IAI063594-14	57,938	
Allergy, Immunology and Transplantation Research	93.855	-	55,140	BRIGHAM & WOMENS HOSPITAL	5UMIAI063701-04	55,140	
Allergy, Immunology and Transplantation Research	93.855	-	53,626	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	5UMIAI068633-12	53,626	
Allergy, Immunology and Transplantation Research	93.855	-	51,698	JOHNS HOPKINS UNIVERSITY	2U0IAI069918-11	51,698	
Allergy, Immunology and Transplantation Research	93.855	-	44,042	VANDERBILT UNIVERSITY MEDICAL CENTER	1U0IAI132004-01	44,042	
Allergy, Immunology and Transplantation Research	93.855	-	43,548	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U0IAI118594-03	43,548	
Allergy, Immunology and Transplantation Research	93.855	-	43,242	UNIVERSITY OF TEXAS MEDICAL BRANCH	1R0IAI127744	43,242	
Allergy, Immunology and Transplantation Research	93.855	-	41,748	BENAROYA RESEARCH INSTITUTE AT VIRGINIA MASON	5UMIAI109565-02S	41,748	
Allergy, Immunology and Transplantation Research	93.855	-	41,743	ACTUATED MEDICAL INC	2R44AI080335-04	41,743	
Allergy, Immunology and Transplantation Research	93.855	-	30,176	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	5UMIAI068633-11	30,176	
Allergy, Immunology and Transplantation Research	93.855	-	29,820	JOHNS HOPKINS UNIVERSITY	5UMIAI088632-11	29,820	
Allergy, Immunology and Transplantation Research	93.855	-	29,761	UNIVERSITY OF WASHINGTON	5U19AI113173-03	29,761	

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Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT							
Allergy, Immunology and Transplantation Research	93.855	-	27,546	NORTHWESTERN UNIVERSITY	1P01A1131346-01	27,546	
Allergy, Immunology and Transplantation Research	93.855	-	27,216	UNIVERSITY OF ROCHESTER	1U01A1131344-01	27,216	
Allergy, Immunology and Transplantation Research	93.855	-	24,764	THERAPEUTICS SYSTEMS RESEARCH LAB	2R44A100401-03	24,764	
Allergy, Immunology and Transplantation Research	93.855	-	23,658	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	5UM1A1068633-11	23,658	
Allergy, Immunology and Transplantation Research	93.855	-	22,790	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1UM1A110498-02	22,790	
Allergy, Immunology and Transplantation Research	93.855	-	21,698	UNIVERSITY OF ROCHESTER	5R01A117787-03	21,698	
Allergy, Immunology and Transplantation Research	93.855	-	18,418	BRIGHAM & WOMEN'S HOSPITAL	5UM1A1068636-12	18,418	
Allergy, Immunology and Transplantation Research	93.855	-	18,236	ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA U	5R01-A1097096-05	18,236	
Allergy, Immunology and Transplantation Research	93.855	-	15,066	ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA U	5U19A103461-06	15,066	
Allergy, Immunology and Transplantation Research	93.855	-	14,995	UNIVERSITY OF MARYLAND	1R01A1125841-01	14,995	
Allergy, Immunology and Transplantation Research	93.855	-	14,356	DUKE CLINICAL RESEARCH INSTITUTE	5UM1A104681-05	14,356	
Allergy, Immunology and Transplantation Research	93.855	-	12,576	UNIVERSITY OF SOUTHERN CALIFORNIA	1R21A1130927-01A1	12,576	
Allergy, Immunology and Transplantation Research	93.855	-	10,629	UNIVERSITY OF ROCHESTER	5R01A117787-03	10,629	
Allergy, Immunology and Transplantation Research	93.855	-	9,968	DUKE UNIVERSITY	5UM1A104681	9,968	
Allergy, Immunology and Transplantation Research	93.855	-	9,185	TULANE UNIVERSITY	5R01A1097080-04	9,185	
Allergy, Immunology and Transplantation Research	93.855	-	8,998	ALBERT EINSTEIN COLLEGE OF MEDICINE OF YESHIVA U	5U19-A1103461-05	8,998	
Allergy, Immunology and Transplantation Research	93.855	-	8,945	THE GEORGE WASHINGTON UNIVERSITY	1R21A114471-01A1	8,945	
Allergy, Immunology and Transplantation Research	93.855	-	8,883	JOHNS HOPKINS UNIVERSITY	U01A109657-01	8,883	
Allergy, Immunology and Transplantation Research	93.855	-	8,826	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	U54A1082973-08	8,826	
Allergy, Immunology and Transplantation Research	93.855	-	6,323	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01A118594-04	6,323	
Allergy, Immunology and Transplantation Research	93.855	-	5,079	VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSIT	R01A134972-01A1	5,079	
Allergy, Immunology and Transplantation Research	93.855	-	3,559	UNIVERSITY OF KANSAS	1R01A1138970-01	3,559	
Allergy, Immunology and Transplantation Research	93.855	-	2,020	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	5UM1A1068633-10	2,020	
Allergy, Immunology and Transplantation Research	93.855	-	1,611	DUKE UNIVERSITY	UM1A104681	1,611	
Allergy, Immunology and Transplantation Research	93.855	-	1,040	BRIGHAM & WOMEN'S HOSPITAL	5R01A112001-03	1,040	
Allergy, Immunology and Transplantation Research	93.855	-	(1,014)	REGENTS OF THE UNIVERSITY OF MINNESOTA	1R34A1118416-01A1	(1,014)	
Allergy, Immunology and Transplantation Research	93.855	-	(2,567)	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	1R01A1097629	(2,567)	
Allergy, Immunology and Transplantation Research	93.855	-	(4,867)	MOUNT SINAI SCHOOL OF MEDICINE	5U01A1063594-13	(4,867)	
Microbiology and Infectious Diseases Research	93.856	2,306	-			2,306	
Biomedical Research and Research Training	93.859	6,935,176	-			6,935,176	166,607
Biomedical Research and Research Training	93.859	-	185,887	JOHNS HOPKINS UNIVERSITY	1R01GM121404-01A1	185,887	
Biomedical Research and Research Training	93.859	-	12,878	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	1R01GM118578-01A1	12,878	
Biomedical Research and Research Training	93.859	-	9,167	EAST CAROLINA UNIVERSITY	1R25O0023721-01	9,167	
Biomedical Research and Research Training	93.859	-	22	UNIVERSITY OF PITTSBURGH	4P50GM082251-10	22	
Child Health and Human Development Extramural Research	93.865	9,473,684	-			9,473,684	3,104,584
Child Health and Human Development Extramural Research	93.865	-	461,855	RTI INTERNATIONAL	RFA-HD-16-020	461,855	
Child Health and Human Development Extramural Research	93.865	-	310,467	THE GEORGE WASHINGTON UNIVERSITY	U10HD036801	310,467	14,132
Child Health and Human Development Extramural Research	93.865	-	306,169	HARVARD COLLEGE	5U01HD052102-13	306,169	
Child Health and Human Development Extramural Research	93.865	-	232,311	WASHINGTON UNIVERSITY IN ST LOUIS	1U01HD077384-02	232,311	
Child Health and Human Development Extramural Research	93.865	-	212,633	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01HD089918-01	212,633	
Child Health and Human Development Extramural Research	93.865	-	208,967	SHARP HEALTHCARE FOUNDATION	1R01HD088646-01A1	208,967	
Child Health and Human Development Extramural Research	93.865	-	143,824	RTI INTERNATIONAL	5U10HD034216-15	143,824	
Child Health and Human Development Extramural Research	93.865	-	124,906	WASHINGTON UNIVERSITY IN ST LOUIS	5R01HD068107-02	124,906	
Child Health and Human Development Extramural Research	93.865	-	110,752	SHARP HEALTHCARE FOUNDATION	5R01HD088646-02	110,752	
Child Health and Human Development Extramural Research	93.865	-	93,266	WASHINGTON UNIVERSITY IN ST LOUIS	1R01HD086233-02	93,266	
Child Health and Human Development Extramural Research	93.865	-	92,528	RTI INTERNATIONAL	2U24HD069031	92,528	
Child Health and Human Development Extramural Research	93.865	-	72,856	UNIVERSITY OF KWAZULU-NATAL	1R21HD083011-01	72,856	
Child Health and Human Development Extramural Research	93.865	-	59,903	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01HD092483-01	59,903	
Child Health and Human Development Extramural Research	93.865	-	58,017	UNIVERSITY OF CAPE TOWN	5R01HD083026-03	58,017	
Child Health and Human Development Extramural Research	93.865	-	55,725	BENTEN TECHNOLOGIES	2R44HD072823-02	55,725	
Child Health and Human Development Extramural Research	93.865	-	53,105	REGENTS OF THE UNIVERSITY OF COLORADO	5R01HD068477-04	53,105	
Child Health and Human Development Extramural Research	93.865	-	43,344	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01HD086139-01A1	43,344	
Child Health and Human Development Extramural Research	93.865	-	39,358	FROM THE FUTURE, LLC	1R43HD093522-01	39,358	
Child Health and Human Development Extramural Research	93.865	-	28,306	UNIVERSITY OF TEXAS MEDICAL BRANCH	5R01HD083003-02	28,306	
Child Health and Human Development Extramural Research	93.865	-	26,330	FLORIDA STATE UNIVERSITY	7U19HD089875-03	26,330	
Child Health and Human Development Extramural Research	93.865	-	20,265	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U24HD089880-02	20,265	
Child Health and Human Development Extramural Research	93.865	-	19,278	BAEBIES INC	1R44HD095225-01	19,278	
Child Health and Human Development Extramural Research	93.865	-	17,426	UNIVERSITY OF MARYLAND	2R01HD067126-06A1	17,426	
Child Health and Human Development Extramural Research	93.865	-	16,164	DUKE UNIVERSITY	RO1HD081044	16,164	
Child Health and Human Development Extramural Research	93.865	-	15,335	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	1R01HD083633-01A1	15,335	
Child Health and Human Development Extramural Research	93.865	-	2,980	UNIVERSITY OF MARYLAND	1R01HD067126	2,980	
Child Health and Human Development Extramural Research	93.865	-	(110)	DUKE UNIVERSITY	5R01HD076871-04	(110)	
Aging Research	93.866	9,438,359	-			9,438,359	564,542
Aging Research	93.866	-	563,872	UNIVERSITY OF FLORIDA	2R37AG033906-11	563,872	
Aging Research	93.866	-	379,753	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	1R01AG055606-01	379,753	151,387
Aging Research	93.866	-	367,003	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	1R01AG046920-01A1	367,003	
Aging Research	93.866	-	238,248	JOHNS HOPKINS UNIVERSITY	1RF1AG050609-01A1	238,248	
Aging Research	93.866	-	233,934	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5R01AG047290-03	233,934	
Aging Research	93.866	-	103,708	UNIVERSITY OF WASHINGTON	1R01AG056486-01	103,708	
Aging Research	93.866	-	101,475	UNIVERSITY OF SOUTHERN CALIFORNIA	U19AG02-4904	101,475	

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RESEARCH AND DEVELOPMENT							
Aging Research	93.866	-	51,119	DREXEL UNIVERSITY	7R01AG049970-03	51,119	
Aging Research	93.866	-	50,750	UNIVERSITY OF MICHIGAN	1RFIAG057540-01	50,750	
Aging Research	93.866	-	44,254	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	4R37AG004542-27	44,254	
Aging Research	93.866	-	31,482	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5U01AG029824-07	31,482	
Aging Research	93.866	-	29,547	MINNEAPOLIS MEDICAL RESEARCH FOUNDATION	U01AG029824-07S2	29,547	
Aging Research	93.866	-	28,023	INDIANA UNIVERSITY	1RFIAG056111-01	28,023	
Aging Research	93.866	-	27,290	THE JACKSON LABORATORY	5R01AG052608-02	27,290	
Aging Research	93.866	-	23,744	NORTHWESTERN UNIVERSITY	1R01AG047416-01A1	23,744	
Aging Research	93.866	-	22,899	CORNELL UNIVERSITY	1R03AG056446-01	22,899	
Aging Research	93.866	-	22,853	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	R24AG044325	22,853	
Aging Research	93.866	-	21,958	UNIVERSITY OF WISCONSIN IN MADISON	5R01AG040178-07	21,958	
Aging Research	93.866	-	16,348	DREXEL UNIVERSITY	1R01AG049970	16,348	
Aging Research	93.866	-	13,789	WILLIAM BEAUMONT HOSPITAL	R01AG043383	13,789	
Aging Research	93.866	-	9,250	BRIGHAM & WOMENS HOSPITAL	1R01AG054366-01A1	9,250	
Aging Research	93.866	-	8,967	UNIVERSITY OF SOUTHERN CALIFORNIA	5U19AG010483-24	8,967	
Aging Research	93.866	-	7,184	UNIVERSITY OF PITTSBURGH	4R01AG045176-04	7,184	
Aging Research	93.866	-	6,657	UNIVERSITY OF WASHINGTON	1R56AG057282-01	6,657	
Aging Research	93.866	-	5,688	REGENTS OF THE UNIVERSITY OF COLORADO	1R01AG054366-01A1	5,688	
Aging Research	93.866	-	5,222	NORTHWESTERN UNIVERSITY	1R01AG047416-03	5,222	
Aging Research	93.866	-	2,137	UNIVERSITY OF FLORIDA	R37AG033906	2,137	
Aging Research	93.866	-	(554)	UNIVERSITY OF FLORIDA	3R37AG033906-13S1	(554)	
Vision Research	93.867	11,673,794	-			11,673,794	2,259,106
Vision Research	93.867	-	257,734	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	2R01EY014263-09	257,734	
Vision Research	93.867	-	231,891	UNIVERSITY OF CALIFORNIA - BERKELEY	RO1EY023591	231,891	
Vision Research	93.867	-	111,247	UNIVERSITY OF FLORIDA	RO1EY024280	111,247	
Vision Research	93.867	-	61,870	MOUNT SINAI SCHOOL OF MEDICINE	RO1EY015220	61,870	
Vision Research	93.867	-	56,582	STATE UNIVERSITY OF NEW YORK BUFFALO, SUNY	2R01EY022091-05A1	56,582	
Vision Research	93.867	-	53,710	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	2R01EY022362-04A1	53,710	
Vision Research	93.867	-	44,127	MICHIGAN STATE UNIVERSITY	5R01EY016077-10	44,127	
Vision Research	93.867	-	35,225	OKLAHOMA MEDICAL RESEARCH FOUNDATION	1R01EY024944-01A1	35,225	
Vision Research	93.867	-	34,459	JAEB CENTER FOR HEALTH RESEARCH INC	MTSI	34,459	
Vision Research	93.867	-	28,979	OREGON HEALTH & SCIENCES UNIVERSITY	1R21EY027079-01	28,979	
Vision Research	93.867	-	27,162	UNIVERSITY OF ILLINOIS AT CHICAGO	5R01EY024966-04	27,162	
Vision Research	93.867	-	25,156	JAEB CENTER FOR HEALTH RESEARCH INC	U10EY11751	25,156	
Vision Research	93.867	-	20,272	JAEB CENTER FOR HEALTH RESEARCH INC	5U10EY011751-20	20,272	
Vision Research	93.867	-	9,507	SALUS UNIVERSITY	1U10EY022599-03	9,507	
Vision Research	93.867	-	8,736	NEW YORK UNIVERSITY MEDICAL SCHOOL	1U10EY026869-01	8,736	
Vision Research	93.867	-	6,005	SALUS UNIVERSITY	5U10EY022599-04	6,005	
Vision Research	93.867	-	4,142	BIOLIGHT ENGINEERING, LLC	R43EY026265	4,142	
Vision Research	93.867	-	4,134	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01EY026220-03	4,134	
HIV Emergency Relief Project Grants	93.914	-	83,412	BOSTON UNIVERSITY MEDICAL CAMPUS	5U69HA30462-02-00	83,412	
HIV Emergency Relief Project Grants	93.914	-	13,194	BOSTON UNIVERSITY MEDICAL CAMPUS	1U69HA30462-01-00	13,194	
Demonstration Projects for Indian Health	93.933	32,397	-			32,397	
International Research and Research Training	93.989	593,724	-			593,724	297,991
International Research and Research Training	93.989	-	37,029	UNIVERSIDAD PERUANA CAYETANO HEREDIA	5D43TWO09763-04	37,029	
Contract	93.RD	-	1,779,571	THE SOCIETY OF THORACIC SURGEONS	HHSN268201100025C	1,779,571	
Contract #HHSN261201500036I	93.RD	1,429,823	-			1,429,823	703,007
Contract #HHSN268201300025C	93.RD	1,295,032	-			1,295,032	312,622
Contract #HHSN272201300012I	93.RD	1,168,716	-			1,168,716	495,531
Contract #HHSN272201300012I/HHSN27200010	93.RD	749,651	-			749,651	538,950
Contract #HHSN272201600018C	93.RD	731,138	-			731,138	616,727
Contract #HHSN272201100016I	93.RD	727,548	-			727,548	
Contract #HHSN275201300014C	93.RD	642,706	-			642,706	
Contract #HHSN272201100036C	93.RD	604,416	-			604,416	199,017
Contract #HHSN272201100034C	93.RD	550,663	-			550,663	136,690
Contract #HHSN268201300026C OPT 5	93.RD	451,732	-			451,732	
Contract #HHSN272201300012I/HHSN27200011	93.RD	402,320	-			402,320	189,297
Contract	93.RD	-	339,477	UNIVERSITY OF ROCHESTER	HHSN272201200005C	339,477	
Contract #200-2017-96217	93.RD	315,292	-			315,292	70,125
Contract	93.RD	-	308,267	LEIDOS BIOMEDICAL RESEARCH, INC	HHSN261200800001E	308,267	
Contract #HHSN272201300012I/HHSN27200007	93.RD	296,396	-			296,396	202,143
Contract #HHSN272201100035C	93.RD	294,951	-			294,951	155,535
Contract #HHSN272201100035C-Option 2	93.RD	279,438	-			279,438	124,176
Contract	93.RD	-	266,401	VANDERBILT UNIVERSITY MEDICAL CENTER	HHSN272201300023I	266,401	
Contract #HHSN268201800005I TO 1	93.RD	259,682	-			259,682	
Contract #HHSN271201700015C	93.RD	232,015	-			232,015	
Contract #HHSN272201100037C	93.RD	185,938	-			185,938	51,511
Contract	93.RD	-	173,182	RESEARCH FOUNDATION FOR MENTAL HYGIENE, INC	PO 130536 HHSN271-2012-00007-I	173,182	
Contract #HHSN272201100038C	93.RD	170,027	-			170,027	43,820
Contract #HHSN272201600017C	93.RD	162,285	-			162,285	

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RESEARCH AND DEVELOPMENT							
Contract #HHSN268200900047C OPT5	93.RD	117,108	-			117,108	
Contract #HHSN2612015000361 TO 07	93.RD	115,231	-			115,231	
Contract #HHSN271201500088C	93.RD	112,093	-			112,093	
Contract #FA9101-13-C-0032	93.RD	70,000	-			70,000	
Contract	93.RD	-	49,814	MAYO CLINIC ROCHESTER	THE-227002	49,814	
Contract #HHSN268201800007I	93.RD	48,491	-			48,491	
Contract #HHSN268201300025C OP 9	93.RD	43,688	-			43,688	41,118
Contract	93.RD	-	36,214	RAND CORPORATION	HHSN-500-2017-00083G	36,214	
Contract #16IPA0001611537-1	93.RD	-	35,626	UNIVERSITY OF WISCONSIN IN MADISON	HHSN261201200033I	35,626	
Contract #HHSN2612015000361 TO8	93.RD	28,663	-			28,663	
Contract	93.RD	25,665	-			25,665	
Contract	93.RD	-	19,322	DELPHI GENOMICS, LLC	HHSN261201700014C	19,322	
Contract	93.RD	-	18,358	NORTHWESTERN UNIVERSITY	HHSN272201600016C	18,358	
Contract	93.RD	-	18,104	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	HHSN268201200019C	18,104	
Contract	93.RD	-	17,463	NORTHWESTERN UNIVERSITY	HHSN261201200035I	17,463	
Contract	93.RD	-	11,712	UNIVERSITY OF MICHIGAN	HHSN268201100026C	11,712	
Contract	93.RD	-	8,126	VIVO BIOSCIENCES INC	HHSN261201500068C	8,126	
Contract #HHSN2612015000361 TO9	93.RD	6,942	-			6,942	
Contract #200-2017-96264	93.RD	6,085	-			6,085	
Contract	93.RD	-	3,368	CHILDREN'S HOSPITAL OF PHILADELPHIA	N02-CM-62212	3,368	
Contract #HHSN268201300026C OPT 9	93.RD	2,001	-			2,001	
Contract #14IPA1404866	93.RD	1,798	-			1,798	
Contract #HHSN311201600036P	93.RD	-	1,214	CONRAD, EASTERN VIRGINIA MEDICAL SCHOOL	200-2016-91451	1,214	
Contract	93.RD	523	-			523	
Contract	93.RD	-	224	DUKE UNIVERSITY	HHSN-275201000031	224	
Contract	93.RD	-	178	RAND CORPORATION	HHSN23337003T	178	
Contract	93.RD	-	(343)	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	HHSN272201300016I	(343)	
Contract	93.RD	-	(1,424)	ABT ASSOCIATES INC	HHSN20002013M53890B/200-2013-F-5754	(1,424)	
Contract	93.RD	-	(2,588)	RAND CORPORATION	HHSN-500-2014-00399G	(2,588)	
Contract	93.RD	-	(4,052)	CONRAD, EASTERN VIRGINIA MEDICAL SCHOOL	200-2014-59074	(4,052)	
Contract #HHSN261201200021I	93.RD	(17,962)	-			(17,962)	
Unknown	93.RD	-	90,844	EASTERN COOPERATIVE ONCOLOGY GROUP	ECOG-ACRIN	90,844	
Unknown	93.RD	-	30,231	OREGON HEALTH & SCIENCES UNIVERSITY	SWOG	30,231	
Total Department of Health and Human Services		259,500,826	32,001,494			291,502,320	58,193,667
Department of Homeland Security							
Contract #HSCEMD-16-P-00127	97.RD	581	-			581	
Total Department of Homeland Security		581	-			581	-
U. S. Agency for International Development							
USAID Foreign Assistance for Programs Overseas	98.001	-	170,818	INTL AIDS VACCINE INITIATIVE	AID-OAA-A-16-00032	170,818	
USAID Foreign Assistance for Programs Overseas	98.001	-	35,759	EMORY UNIVERSITY	AID-OAA-A-16-0032	35,759	
USAID Foreign Assistance for Programs Overseas	98.001	-	27,048	NATL ACADEMY OF SCIENCES	AID-263-A-15-00002	27,048	
Total U. S. Agency for International Development		-	233,625			233,625	-
TOTAL RESEARCH AND DEVELOPMENT		287,008,364	37,870,117			324,878,481	60,966,814
STUDENT FINANCIAL ASSISTANCE							
Department of Education							
Federal Supplemental Education Opportunity Grant	84.007	827,089	-			827,089	
Federal Work-Study Program	84.033	998,327	-			998,327	
Federal Perkins Loan - Outstanding loans at fiscal year beginning	84.038	12,365,866	-			12,365,866	
Federal Perkins Loan - New loans issued during fiscal year	84.038	852,731	-			852,731	
Federal Pell Grant	84.063	23,866,832	-			23,866,832	
Direct Student Loans	84.268	167,268,364	-			167,268,364	
Teacher Education Assistance for College and Higher Education Grants (TEACH)	84.379	21,196	-			21,196	
Total Department of Education		206,200,405	-			206,200,405	-
Department of Health and Human Services							
Nurse Faculty Loan Program - Outstanding loans at fiscal year beginning	93.264	1,825,088	-			1,825,088	
Nurse Faculty Loan Program - New loans issued during fiscal year	93.264	616,583	-			616,583	
Health Professions Student Loans - Outstanding loans at fiscal year beginning	93.342	1,831,757	-			1,831,757	
Health Professions Student Loans - New loans issued during fiscal year	93.342	196,041	-			196,041	
Nurse Faculty Loan Program ARRA - Outstanding loans at fiscal year beginning	93.408	101,475	-			101,475	
Total Department of Health and Human Services		4,570,944	-			4,570,944	-
TOTAL STUDENT FINANCIAL ASSISTANCE		210,771,349	-			210,771,349	-
G.E.A.R. PROGRAMS							
Department of Education							
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	3,784,842	-			3,784,842	1,588,358
Total Department of Education		3,784,842	-			3,784,842	1,588,358
TOTAL G.E.A.R. PROGRAMS		3,784,842	-			3,784,842	1,588,358

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ENGLISH LANGUAGE ACQUISITION GRANTS							
Department of Education							
English Language Acquisition State Grants	84.365	1,336,236	-			1,336,236	-
Total Department of Education		1,336,236	-			1,336,236	-
TOTAL ENGLISH LANGUAGE ACQUISITION GRANTS		1,336,236	-			1,336,236	-
HEAD START							
Department of Health and Human Services							
Head Start	93.600	958,811	-			958,811	121,492
Total Department of Health and Human Services		958,811	-			958,811	121,492
TOTAL HEAD START		958,811	-			958,811	121,492
OTHER PROGRAMS							
Department of Agriculture							
Child and Adult Care Food Program	10.558	-	15,611	ALABAMA DEPT OF EDUCATION	ADS-0000	15,611	-
Contract	10.U00	-	11,739	ALABAMA DEPT OF EDUCATION	226.10	11,739	-
Contract	10.U01	-	2,480	ALABAMA DEPT OF EDUCATION	ADS-0000	2,480	-
Total Department of Agriculture		-	29,830			29,830	-
Department of Defense							
Military Medical Research and Development	12.420	-	24,259	DIGNITY HEALTH DBA ST. JOSEPH'S HOSPITAL & MEDICAL	W81XWH-14-2-0191	24,259	-
Contract - Navy Medicine/Dentistry/Optomety	12.U02	1,006,393	-			1,006,393	-
Contract - Air Force Unknown	12.U03	391,783	-			391,783	-
Contract - Army Medical Department Center and School	12.U04	294,604	-			294,604	-
Contract - Go Army	12.U05	88,750	-			88,750	-
Contract - US Army Officers Adv Schooling	12.U06	25,170	-			25,170	-
Contract - Air Force Reserve	12.U07	23,456	-			23,456	-
Contract - Navy Unknown	12.U08	15,000	-			15,000	-
Contract - Army Health Profession Students	12.U09	8,955	-			8,955	-
Contract - Coast Guard Unknown	12.U10	7,750	-			7,750	-
Contract - Army Corp of Engineers	12.U11	2,361	-			2,361	-
Total Department of Defense		1,864,222	24,259			1,888,481	-
Department of Justice							
Drug Court Discretionary Grant Program	16.585	-	82,901	JEFFERSON COUNTY COMMISSION	2015-DC-BX-0082	82,901	-
Total Department of Justice		-	82,901			82,901	-
Department of Labor							
H-1B Job Training Grants	17.268	1,262,522	-			1,262,522	716,875
Total Department of Labor		1,262,522	-			1,262,522	716,875
Department of Transportation - Highway Planning and Construction Cluster							
Highway Planning and Construction	20.205	-	169,498	ALABAMA DEPT OF TRANSPORTATION	07-04278	169,498	-
Highway Planning and Construction	20.205	-	165,038	ALABAMA DEPT OF TRANSPORTATION	14-0255	165,038	-
Highway Planning and Construction	20.205	-	144,723	ALABAMA DEPT OF TRANSPORTATION	930-935	144,723	24,261
Highway Planning and Construction	20.205	-	16,695	ALABAMA DEPT OF TRANSPORTATION	930-921	16,695	-
Total Department of Transportation - Highway Planning and Construction Cluster		-	495,954			495,954	24,261
Department of Transportation - Federal Transit Cluster							
Federal Transit Capital Investment Grants	20.500	-	43,411	ALABAMA DEPT OF TRANSPORTATION	K-17-0022	43,411	-
Total Department of Transportation - Federal Transit Cluster		-	43,411			43,411	-
Department of Transportation - Highway Safety Cluster							
State and Community Highway Safety	20.600	-	(10,820)	VIRGINIA TECH	DTNH-14-D-00328L/0004	(10,820)	-
Total Department of Transportation - Highway Safety Cluster		-	(10,820)			(10,820)	-
National Aeronautics and Space Administration							
Education	43.008	-	148,727	UNIVERSITY OF ALABAMA IN HUNTSVILLE	NNX14AQ99A	148,727	-
Education	43.008	-	64,106	UNIVERSITY OF ALABAMA IN HUNTSVILLE	NNX15AJ18H	64,106	-
Education	43.008	-	24,694	LAWSON STATE COMMUNITY COLLEGE	4200595413	24,694	-
Total National Aeronautics and Space Administration		-	237,527			237,527	-
National Foundation on the Arts and the Humanities							
Promotion of the Arts Grants to Organizations and Individuals	45.024	20,000	-			20,000	-
Promotion of the Humanities Federal/State Partnership	45.129	-	5,921	ALABAMA HUMANITIES FOUNDATION	0916-2335MJ	5,921	-
Unknown	45.U12	-	6,000	ALABAMA COUNCIL ON THE ARTS	2018-23213	6,000	-
Unknown	45.U13	-	6,000	ALABAMA COUNCIL ON THE ARTS	2018-23212	6,000	-
Total National Foundation on the Arts and the Humanities		20,000	17,921			37,921	-
Department of Veterans Affairs							
Contract #VA247-17-Q-0939 38C24718C0003	64.U14	27,163	-			27,163	-
Total Department of Veterans Affairs		27,163	-			27,163	-
Department of Education-TRIO Cluster							
TRIO Student Support Services	84.042	669,128	-			669,128	-
TRIO Upward Bound	84.047	482,497	-			482,497	-
TRIO_McNair Post-Baccalaureate Achievement	84.217	202,603	-			202,603	-
Total Department of Education-TRIO Cluster		1,354,228	-			1,354,228	-

University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
Department of Education							
Graduate Assistance in Areas of National Need	84.200	151,538	-			151,538	
Research in Special Education	84.324	90,700	-			90,700	
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325	356,989	-			356,989	
Improving Teacher Quality State Grants	84.367	-	371,681	ALABAMA DEPT OF EDUCATION	PL107-10	371,681	
Improving Teacher Quality State Grants	84.367	-	137,154	ALABAMA COMM ON HIGHER EDUCATION	PL107-110	137,154	
Improving Teacher Quality State Grants	84.367	-	57,579	ALABAMA COMM ON HIGHER EDUCATION	PL 107-110	57,579	
Improving Teacher Quality State Grants	84.367	-	1,650	ALABAMA DEPT OF EDUCATION	PL 107-110	1,650	
Improving Teacher Quality State Grants	84.367	-	(385)	ALABAMA DEPT OF EDUCATION	PL 107-10	(385)	
Investing in Innovation (I3) Fund	84.411	-	567,679	NATIONAL WRITING PROJECT	U411A160004	567,679	
Unknown	84.U15	-	13,334	ALABAMA DEPT OF CHILDREN'S AFFAIRS	17FC2506016011	13,334	
Total Department of Education		599,227	733,626			1,332,853	
OTHER PROGRAMS							
Department of Health and Human Services - Medicaid Cluster							
Medical Assistance Program	93.778	-	14,675	UNIVERSITY OF FLORIDA	MED180	14,675	
Total Department of Health and Human Services - Medicaid Cluster		-	14,675			14,675	
Department of Health and Human Services - Maternal, Infant, and Early Childhood Home Visiting Cluster							
Maternal, Infant and Early Childhood Home Visiting Grant Program	93.870	-	247,490	ALABAMA DEPT OF CHILDREN'S AFFAIRS	X10MC29458	247,490	
Total Department of Health and Human Services - Maternal, Infant, and Early Childhood Home Visiting Cluster		-	247,490			247,490	
Department of Health and Human Services							
Training in General, Pediatric, and Public Health Dentistry	93.059	303,948	-			303,948	119,819
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073	-	24,255	ALABAMA DEPT OF PUBLIC HEALTH	C80113029-6NU50DD000002-01-02	24,255	
Birth Defects and Developmental Disabilities - Prevention and Surveillance	93.073	-	3,936	ALABAMA DEPT OF PUBLIC HEALTH	C7015133	3,936	
		-	28,191			28,191	
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHPEP) Aligned Cooperative Agreements	93.074	-	1,268	ALABAMA DEPT OF PUBLIC HEALTH	C7015130	1,268	
Healthy Marriage Promotion and Responsible Fatherhood Grants	93.086	-	18,065	COLORADO SEMINARY/ UNIVERSITY OF DENVER	90FM0062-01-01	18,065	
Healthy Marriage Promotion and Responsible Fatherhood Grants	93.086	-	12,632	COLORADO SEMINARY/ UNIVERSITY OF DENVER	GS-10F-0050L	12,632	
		-	30,697			30,697	
Enhance Safety of Children Affected by Substance Abuse	93.087	342,535	-			342,535	
Area Health Education Centers Point of Service Maintenance and Enhancement Awards	93.107	1,208,934	-			1,208,934	971,193
Maternal and Child Health Federal Consolidated Programs	93.110	2,033,267	-			2,033,267	20,000
Maternal and Child Health Federal Consolidated Programs	93.110	-	6,000	WYOMING DEPARTMENT OF HEALTH	H18MC00058	6,000	
		2,033,267	6,000			2,039,267	20,000
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	90,036	ALABAMA DEPT OF PUBLIC HEALTH	C80113116-U62PS004653-03-03	90,036	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	55,317	ALABAMA DEPT OF PUBLIC HEALTH	U62PS004653-02	55,317	
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	166	ALABAMA DEPT OF PUBLIC HEALTH	C60112042	166	
		-	145,519			145,519	
Nurse Anesthetist Traineeships	93.124	150,279	-			150,279	
Emergency Medical Services for Children	93.127	-	12,500	ALABAMA DEPT OF PUBLIC HEALTH	C80113104-H33MC06713	12,500	
Emergency Medical Services for Children	93.127	-	10,452	ALABAMA DEPT OF PUBLIC HEALTH	C7015071	10,452	
Emergency Medical Services for Children	93.127	-	1,650	ALABAMA DEPT OF PUBLIC HEALTH	C60118166	1,650	
		-	24,602			24,602	
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	93.153	815,635	-			815,635	100,000
Disabilities Prevention	93.184	1,278,298	-			1,278,298	783,911
Disabilities Prevention	93.184	-	56,096	ALABAMA DEPT OF PUBLIC HEALTH	C80113121-5NU27DD0000017-02-00	56,096	
		1,278,298	56,096			1,334,394	783,911
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	275,609	JEFFERSON COUNTY COMMISSION	51H79T026130-03	275,609	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	240,881	JEFFERSON COUNTY COMMISSION	51H79T026406-03	240,881	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	121,981	JEFFERSON COUNTY COMMISSION	2014-RW-BX-0006	121,981	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	92,694	ALABAMA DEPT OF HUMAN RESOURCES	4547	92,694	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	40,911	ALABAMA DEPT OF MENTAL HEALTH & MENTAL RETARDATION	LAUNCH	40,911	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	21,524	JEFFERSON COUNTY COMMISSION	51H79T026406-02	21,524	
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	19,892	JEFFERSON COUNTY COMMISSION	51H79T026130-02	19,892	2,474
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	12,702	JEFFERSON COUNTY COMMISSION	51H79T025496-03	12,702	5,792
Substance Abuse and Mental Health Services, Projects of Regional and National Significance	93.243	-	120	ALABAMA DEPT OF PUBLIC HEALTH	51H79SM062921-02	120	
		-	826,314			826,314	8,266
Advanced Nursing Education Grant Program	93.247	1,174,646	-			1,174,646	239,337
Universal Newborn Hearing Screening	93.251	-	37,499	ALABAMA DEPT OF PUBLIC HEALTH	H61MC00054	37,499	
Health Systems Strengthening and HIV/AIDS Prevention, Care and Treatment under the President's Emergency Plan for AIDS Relief	93.266	-	(170)	CASE WESTERN UNIVERSITY	1R13HS024660-01A1	(170)	
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	-	102,586	LOUISIANA STATE UNIVERSITY	5NU58DP005412-04-00	102,586	
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	-	19,242	NATIONAL AFRICAN AMERICAN TOBACCO PREVENTION NETWO	5N58DP004975-05-00	19,242	
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	-	3,236	LOUISIANA STATE UNIVERSITY	5U58DP005412-03-00	3,236	
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	-	285	NATIONAL AFRICAN AMERICAN TOBACCO PREVENTION NETWO	5N58DP004975-04-00	285	
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	-	31	ALABAMA DEPT OF PUBLIC HEALTH	5NU58DP003854	31	
		-	125,380			125,380	
Trans-NIH Research Support	93.310	43,566	-			43,566	
Behavioral Risk Factor Surveillance System	93.336	926,268	142,884	ALABAMA DEPT OF PUBLIC HEALTH	C7015139	142,884	
Nurse Education, Practice Quality and Retention Grants	93.359	926,268	-			926,268	
Sickle Cell Treatment Demonstration Program	93.365	-	28,355	CAROLINAS HEALTHCARE SYSTEM	IUIEMC31108-01-00	28,355	
Prevention and Control of Chronic Disease and Associated Risk Factors in the U.S. Affiliated Pacific Islands, U.S. Virgin Islands, and Puerto Rico	93.377	57,652	-			57,652	
Cancer Research Manpower	93.398	442,917	-			442,917	
NON-ACA/PPHF Building Capacity of the Public Health System to Improve							

University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

Federal Program	CFDA Number	Direct	Pass-through	Pass-Through Grantor	Contract/Award or Pass-Through Number	Total Expenditures	Passed to Subrecipients
OTHER PROGRAMS							
Population Health through National Nonprofit Organizations	93.424	-	129,369	ASSOCIATION OF UNIVERSITY CENTERS ON DISABILITIES	6 NU38OT000140-05-02	129,369	
NON-ACA/PPHF Building Capacity of the Public Health System to Improve Population Health through National Nonprofit Organizations	93.424	-	3,318	NATIONAL ASSOCIATION OF CHRONIC DISEASE DIRECTORS	5NU38OT000225-05	3,318	
			132,687			132,687	-
Affordable Care Act (ACA) Public Health Training Centers Program, Resources Development and Academic Support to the Public Health Training Centers Program and Public Health Infrastructure and Systems Support	93.516	-	98,935	EMORY UNIVERSITY	UB6HP27875-04-00	98,935	
Affordable Care Act (ACA) Public Health Training Centers Program, Resources Development and Academic Support to the Public Health Training Centers Program and Public Health Infrastructure and Systems Support	93.516	-	22,714	EMORY UNIVERSITY	1UB6HP31680-01-00	22,714	
Affordable Care Act (ACA) Public Health Training Centers Program, Resources Development and Academic Support to the Public Health Training Centers Program and Public Health Infrastructure and Systems Support	93.516	-	(6,587)	EMORY UNIVERSITY	UB6HP27875-03-00	(6,587)	
			115,062			115,062	-
Health Care Innovation Awards (HCIA)	93.610	-	1,161	ALABAMA QUALITY ASSURANCE FOUNDATION	1E1CMS331087-01-00	1,161	
Affordable Care Act Initiative to Reduce Avoidable Hospitalizations among Nursing Facility Residents	93.621	-	203,711	ALABAMA QUALITY ASSURANCE FOUNDATION	1E1CMS331493-01-00	203,711	
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	544,088	-			544,088	
ACA - Reinvestment of Civil Money Penalties to Benefit Nursing Home Residents	93.636	-	162,944	ALABAMA DEPT OF PUBLIC HEALTH	C80629636	162,944	
Prevention Public Health Fund 2012: Viral Hepatitis Prevention	93.736	181,271	-			181,271	158,054
PPHF 2012: Racial and Ethnic Approaches to Community Health Program financed solely by 2012 Public Prevention and Health Funds	93.738	621,477	-			621,477	147,284
PPHF-2012: Health Care Surveillance/Health Statistics ♦ Surveillance Program Announcement: Behavioral Risk Factor Surveillance System Financed in Part by 2012 Prevention and Public Health Funds (PPHF-2012)	93.745	-	114,959	ALABAMA DEPT OF PUBLIC HEALTH	C8011309-NU58DP006015	114,959	
Preventive Health and Health Services Block Grant funded solely with PPHF	93.758	-	4,192	ALABAMA DEPT OF PUBLIC HEALTH	C80113036-INB01OT009171-01	4,192	
Children's Health Insurance Program	93.767	-	393,090	ALABAMA DEPT OF PUBLIC HEALTH	C80113037-7500515	393,090	37,848
Children's Health Insurance Program	93.767	-	49,230	ALABAMA DEPT OF PUBLIC HEALTH	C80113063-7500515	49,230	
Children's Health Insurance Program	93.767	-	24,242	ALABAMA DEPT OF PUBLIC HEALTH	C70115194	24,242	
			466,562			466,562	37,848
Cardiovascular Diseases Research	93.837	4,341	-			4,341	
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	253,946	-			253,946	
Grants for Primary Care Training and Enhancement	93.884	112,897	-			112,897	
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	-	48,933	ALABAMA DEPT OF PUBLIC HEALTH	C70115253-1NU58DP006301-01-00	48,933	
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	-	12,746	ALABAMA DEPT OF PUBLIC HEALTH	C80113148-1NU58DP006301-01	12,746	
HIV Emergency Relief Project Grants	93.914	-	1,219	THE FENWAY INSTITUTE, FENWAY HEALTH	U69HA31067	1,219	
HIV Care Formula Grants	93.917	-	92,846	UNITED WAY OF CENTRAL ALABAMA INC	HRSA-10-055/X07HA00049	92,846	
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	1,086,157	-			1,086,157	
HIV Prevention Activities_Health Department Based	93.940	-	193,945	ALABAMA DEPT OF PUBLIC HEALTH	C70115115	193,945	
HIV Prevention Activities_Health Department Based	93.940	-	17,668	ALABAMA DEPT OF PUBLIC HEALTH	C70115114	17,668	
HIV Prevention Activities_Health Department Based	93.940	-	(15)	ALABAMA DEPT OF PUBLIC HEALTH	C60112030	(15)	
			211,598			211,598	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	8,328	ALABAMA DEPT OF PUBLIC HEALTH	C70115162-U01DP006235	8,328	
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	5,441	ALABAMA DEPT OF PUBLIC HEALTH	C80113147-1U01DP006235-01	5,441	
			13,769			13,769	-
Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	5,766	ALABAMA DEPT OF HUMAN RESOURCES	4547	5,766	
Preventive Health Services_Sexually Transmitted Diseases Control Grants	93.977	172,477	-			172,477	78,582
Preventive Health Services_Sexually Transmitted Diseases Control Grants	93.977	-	4,573	UNIVERSITY OF WASHINGTON	5NU62PS004584-03-00	4,573	
		172,477	4,573			177,050	78,582
Maternal and Child Health Services Block Grant to the States	93.994	-	5,215	ALABAMA DEPT OF PUBLIC HEALTH	C80113008-B04MC30595	5,215	
Maternal and Child Health Services Block Grant to the States	93.994	-	2,310	ALABAMA DEPT OF PUBLIC HEALTH	C70115049	2,310	
Maternal and Child Health Services Block Grant to the States	93.994	-	2,202	ALABAMA DEPT OF PUBLIC HEALTH	C70115108	2,202	
			9,727			9,727	-
Unknown	93.U16	-	599,977	ALABAMA MEDICAID AGENCY	C1800000006	599,977	
Total Department of Health and Human Services		11,754,599	3,917,232			15,671,831	2,664,294
TOTAL OTHER PROGRAMS			16,881,961			22,453,802	3,405,430
SPECIAL FEDERAL APPROPRIATIONS							
Miscellaneous							
John J. Sparkman Center	93.U17	343,489	-			343,489	
Lister Hill Center for Health Policy	93.U18	65,194	-			65,194	
Total Miscellaneous		408,683	-			408,683	-
TOTAL SPECIAL FEDERAL APPROPRIATIONS		408,683	-			408,683	-
TOTAL FEDERAL		\$ 521,150,246	\$ 43,441,958			\$ 564,592,204	66,082,094

University of Alabama at Birmingham

Notes to Schedule of Expenditures of Federal Awards

Year Ended September 30, 2018

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") summarizes the federal expenditures of The University of Alabama at Birmingham ("UAB"), a campus of the University of Alabama System, under programs of the federal government for the year ended September 30, 2018. Other campuses of the University of Alabama System are presented in separate reports. The amounts reported as federal expenditures were obtained from UAB's general ledger. The information in this Schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the statements of net position, the related statements of revenues, expenses, and changes in net position and cash flows of UAB. UAB has elected to adopt the grace period granted by the OMB for the new Uniform Guidance procurement standard. The federal expenditures of Southern Research Institute ("SRI"), a discretely presented component unit of UAB, have not been included within the Schedule as they have been included in a separate schedule of expenditures of federal awards that has been audited by other auditors.

The blended component units of UAB include UAB Research Foundation, UAB Athletics Foundation, Alabama Care Plan, UAB Hospital Management, L.L.C, and Triton Health Systems, L.L.C. These component units do not expend federal awards and therefore are not subject to requirements of the Uniform Guidance.

For purposes of the Schedule, federal awards include all grants, contracts, and similar agreements entered into directly between UAB and agencies and departments of the federal government and all subawards to UAB by nonfederal organizations pursuant to federal grants, contracts, and similar agreements. Negative amounts represent adjustments or credits to amounts reported as expenditures in prior years. Catalog of Federal Domestic Assistance ("CFDA") numbers and pass-through numbers are provided when available.

2. Summary of Significant Accounting Policies

For purposes of the Schedule, expenditures for federal award programs are recognized on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance where certain types of expenditures are not allowable or are limited to reimbursement.

3. Facilities and Administrative Costs ("F&A Costs")

UAB applies its predetermined approved facilities and administrative rate when charging indirect cost to federal awards rather than the 10% de minimis cost rate described in Section 200.414 of the Uniform Guidance. UAB operates under predetermined fixed F&A cost rates which are effective from October 1, 2015 through September 30, 2019. The predetermined fixed rates were based on 2014 financial information. The base rate for on-campus research is 48.5% for the year ended September 30, 2018. Base rates for other F&A cost recoveries range from 5.4% to 48.5% for the year ended September 30, 2018.

University of Alabama at Birmingham
Notes to Schedule of Expenditures of Federal Awards
Year Ended September 30, 2018

4. Federal Student Loan Programs

Direct Loan Programs

The Perkins, Health Professions Student Loan (“HPSL”), Nurse Faculty Loan Program (“NFLP”), and Loans to Disadvantaged Students (“LDS”) programs are administered directly by UAB, and balances and transactions relating to these programs are included in UAB’s basic financial statements.

The balances of loans outstanding at September 30, 2018 under the federal student loan programs are summarized as follows:

	Perkins (CFDA#84.038)	HPSL (CFDA#93.342)	NFLP (CFDA#93.264)	LDS (CFDA#93.342)	NFLP-ARRA (CFDA#93.408)	Total
Total loan balance outstanding, September 30, 2018	\$ 11,530,979	\$ 1,354,105	\$ 2,312,338	\$ 311,657	\$ 87,638	\$ 15,596,718

Federal Direct Loans

The Federal Direct Student Loan (FDSL) program (CFDA Number 84.268) was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSL enables an eligible student or parent to obtain a loan to pay for the student’s cost of attendance directly through UAB rather than through private lenders. UAB began participation in the FDSL on July 1, 1994. As a university qualified to originate loans, UAB is responsible for handling the complete loan origination process, including funds management and promissory note functions. UAB is not responsible for collection of these loans.

Part II
Schedule of Findings and Questioned Costs

**University of Alabama at Birmingham
 Schedule of Findings and Questioned Costs
 Year Ended September 30, 2018**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance the with 2 CFR 200.516(a)? yes no

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
Various	Research and Development Cluster
84.365	English Language Acquisition State Grants
93.600	Head Start

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

Auditee qualified as low-risk auditee? yes no

Section II – Financial Statement Findings

No matters were noted

Part III
Summary Schedule of Prior Audit Findings

**University of Alabama at Birmingham
Summary Schedule of Prior Audit Findings
Year Ended September 30, 2018**

There are no findings from prior years that require an update in this report.

Part IV
2018 Financial Report



2018 Financial Report

The University of Alabama at Birmingham



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The University of Alabama at Birmingham
Birmingham, Alabama 35294



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Introduction to UAB

Vision

To be an internationally renowned research university – a first choice for education and health care.

Mission

To be a research university and academic health center that discovers, teaches and applies knowledge for the intellectual, cultural, social and economic benefit of Birmingham, the state and beyond.

The University of Alabama at Birmingham (UAB) became an autonomous campus within The University of Alabama System in 1969 and, in the five decades since, has grown into a world-renowned research university and medical center, occupying more than 100 city blocks in Alabama's largest metropolitan area. UAB is the state's largest single-site employer with more than 23,000 employees.

In fall 2018 UAB achieved a third consecutive year of record enrollment with 21,923 students, a 5 percent increase over the previous fall. The Honors College grew by 13% (to 2,012 students), including 620 freshmen with an average ACT of 30.4 and average high school GPA of 4.11.

UAB's research enterprise continues to be globally renowned. UAB was recently named the Top Young University in the nation and 10th globally in *The Times Higher Education World University Rankings*. With a record \$562 million in total research expenditures, UAB ranks 15th (top 4%) in federal research funding among public universities and 8th (top 2%) in National Institutes of Health funding.

UAB is home to the 3rd largest public hospital in the U.S. and the state's only level 1 adult trauma center. In the *U.S. News & World Report* "Best Hospitals," UAB has 10 specialties ranked in the national top 50 and its ongoing live donor kidney chain is the longest ever conducted anywhere on the globe.

2018 Overview

As a globally respected academic medical center, UAB excels at translating research into leading-edge patient care. UAB's Comprehensive Cancer Center, among the first eight such centers to be designated by the National Cancer Institute (NCI) in the early 1970s, remains the only one in Alabama and a five-state region.

Students are engaged in a robust research enterprise, some beginning in their freshman year. UAB offers students novel academic programs and unrivaled research opportunities, such as the B.S. in Immunology, the only undergrad program of its kind in the Southeast. Over the past year, UAB students won a record 26 nationally or globally competitive scholarships supporting research or study in 15 countries on 4 continents, including a record six Fulbright Scholarships.

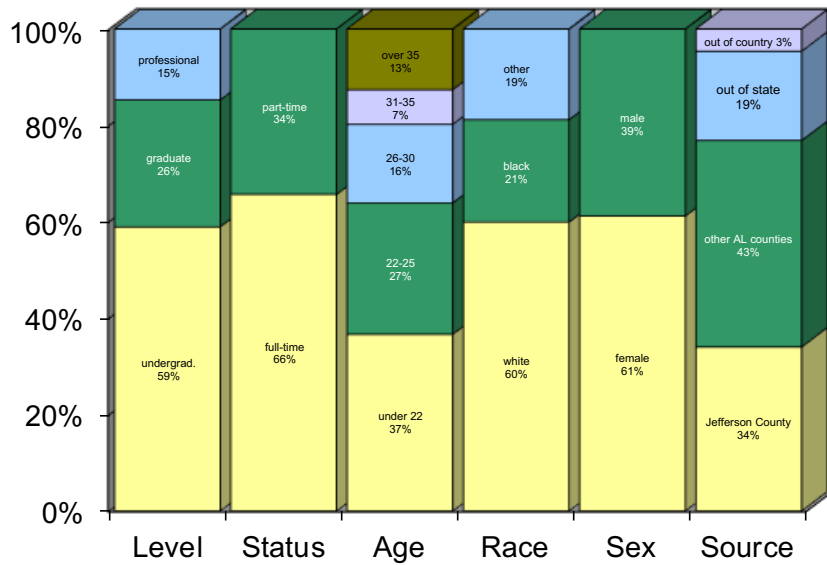
Graduate programs also continue to garner national recognition. In the 2019 *U.S. News & World Report* "Best Graduate Schools," UAB has 13 programs in the top 25 nationally, including a master's in health administration that ranks 2nd in the nation.

UAB is among only 62 universities—and the only one in Alabama—classified by the Carnegie Foundation for both "Highest Research Activity" and "Community Engagement."

UAB has an economic impact on Alabama that exceeds \$7.15 billion annually and is key in growing a tech- and knowledge-based economy for Alabama. The UAB Harbert Institute for Innovation & Entrepreneurship has generated over \$6 million in revenue, nine start-up companies, and 38 licenses and 42 patents. Innovation Depot, in which UAB is a founding partner, is the largest business incubator in the Southeast, with 112 start-up companies and a \$1.6 billion economic impact over the past five years.

The information included in this introduction (pages 2-8) does not include data related to component units of UAB that are discussed in the notes to the financial statements.

Highlights



Student Profile

Total 20,902
As of Fall 2017

Student Headcount

Enrollment for the fall semester of the 2017-2018 school year is outlined in the following table.

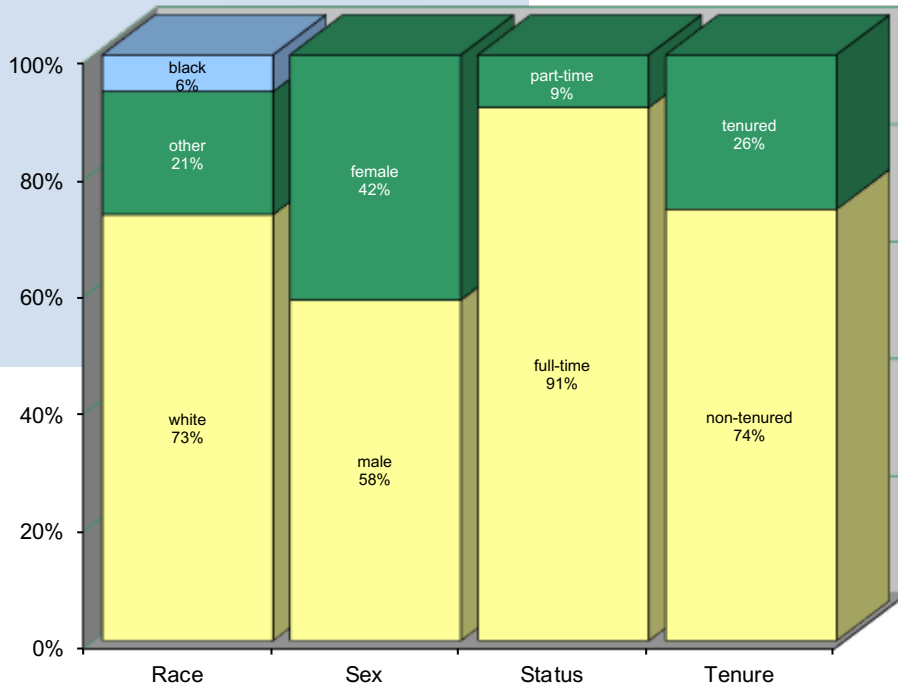
FALL 2017				
	UNDERGRADUATE	GRADUATE	FIRST PROFESSIONAL/ ADVANCED PROFESSIONAL*	TOTAL
SCHOOL OF ARTS AND SCIENCES	6,196	773	25	6,994
SCHOOL OF BUSINESS	2,630	644	-	3,274
SCHOOL OF EDUCATION	1,039	759	23	1,821
SCHOOL OF ENGINEERING	944	527	8	1,479
UNCLASSIFIED	-	148	-	148
SUBTOTAL	10,809	2,851	56	13,716
ACADEMIC HEALTH CENTER:				
SCHOOL OF MEDICINE	-	-	1,880	1,880
SCHOOL OF DENTISTRY	23	1	356	380
SCHOOL OF OPTOMETRY	-	24	212	236
SCHOOL OF NURSING	969	1,548	227	2,744
SCHOOL OF HEALTH PROFESSIONS	990	1,067	198	2,255
SCHOOL OF PUBLIC HEALTH	343	373	25	741
JOINT HEALTH SCIENCES	-	2	325	327
SUBTOTAL, ACADEMIC HEALTH CENTER	2,325	3,015	3,223	8,563
TOTAL ENROLLMENT	13,134	5,866	3,279	22,279

*Includes 1,146 first professionals and 1,377 advanced professionals.

Faculty Profile

Total 2,605

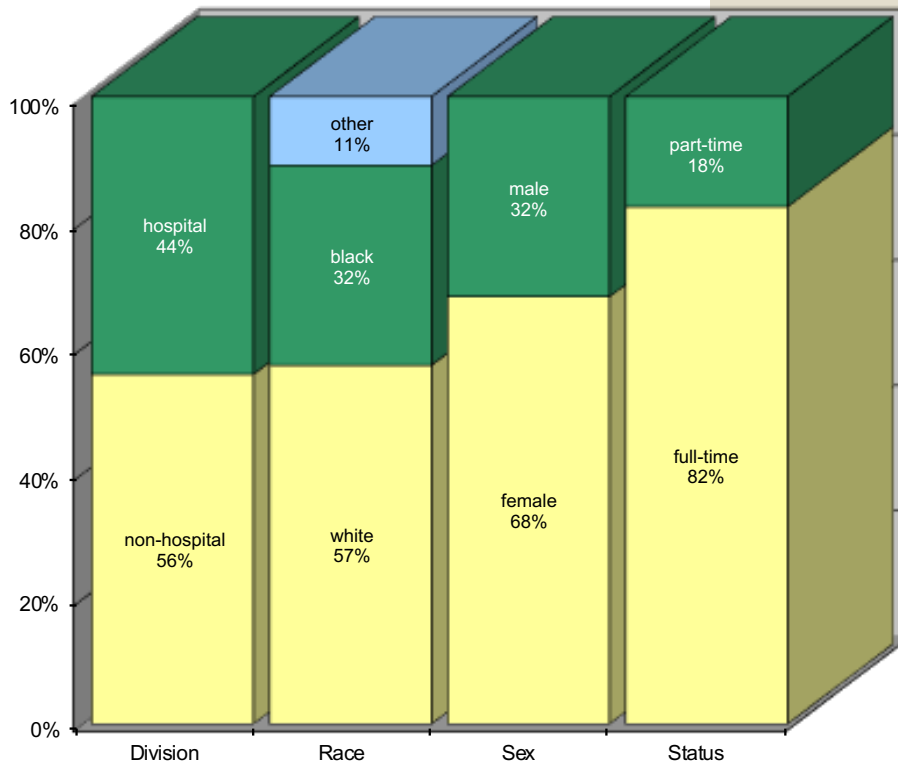
As of Fall 2017



Staff Profile*

Total 19,299

As of Fall 2017



* Non-Hospital includes Hospital Management LLC.

State Appropriations

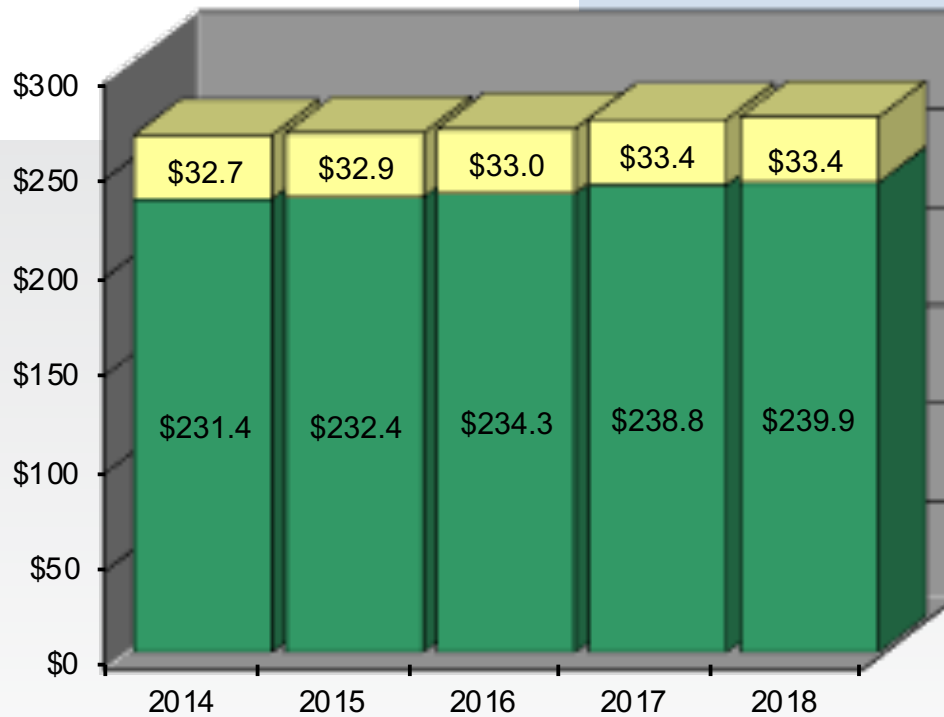
State Appropriations for UAB are made by the Alabama State Legislature based upon a process which involves requests from the Board of Trustees of The University of Alabama, and budget recommendations by the Alabama Commission on Higher Education and the Governor. State funds are appropriated annually from the Educational Trust Fund (ETF) to UAB. For the fiscal year ended September 30, 2018, UAB received direct funding from the ETF in the amount of \$273.3 million.

Appropriations Received

Fiscal years ended September 30

(Dollars in millions)

■ University ■ Hospital



Sponsored Grants and Contracts

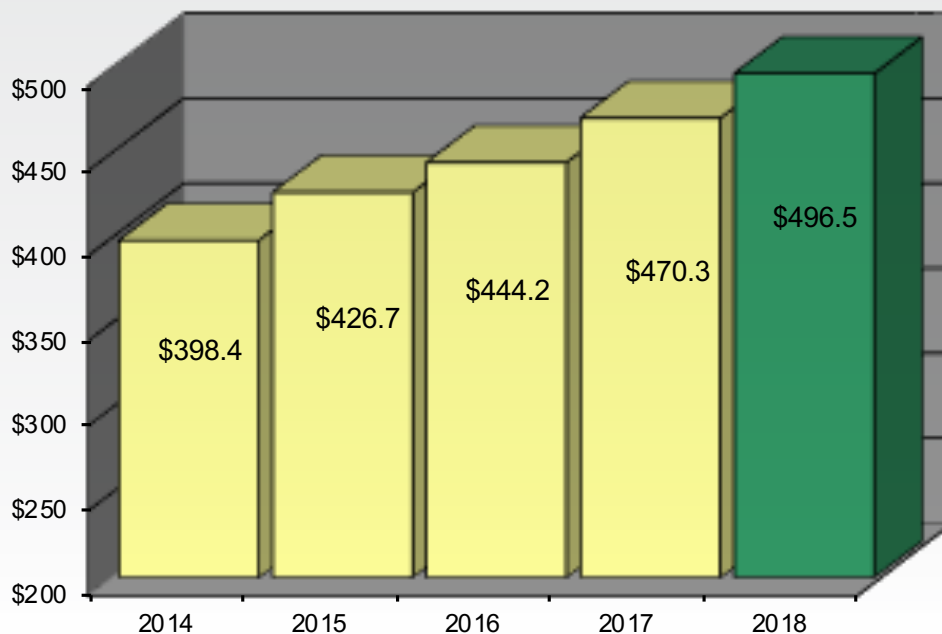
During fiscal year 2018, UAB recognized \$496.5 million in sponsored grants and contracts revenues (including \$91.8 million of indirect cost recovery). Various federal agencies provided the majority of support for these projects, with the National Institutes of Health (NIH) being the primary sponsor. Nonfederal funding sources include state agencies, local governmental agencies, and a wide variety of private sponsors.

Revenues from grants and contracts (including indirect cost recovery) increased from \$470.3 million during fiscal year 2017 to \$496.5 million during fiscal year 2018, an increase of 5.6% for the period.

Grants and Contracts Revenues

Fiscal years ended September 30

(Dollars in millions)



Hospital

The University of Alabama Hospital (the “Hospital”) is a 1,157-bed quaternary and tertiary care medical facility and part of the UAB Health System. The Hospital includes North Pavilion, Women and Infant Center, Jefferson Tower, Hillman Building, Spain Wallace Building, Quarterback Tower, North Wing, Spain Rehabilitation Center, West Pavilion, Russell Ambulatory Center, Medical Education Building, Highlands and the Center for Psychiatric Medicine. Other clinical facilities in the UAB Academic Health Center include Smolian Psychiatric Clinic, Engel Psychiatric Day Treatment Center, Lurleen B. Wallace Tumor Institute, and the 1917 Clinic. The Hospital also has strong ties with other governmental and private non-profit institutions located within and adjacent to the UAB campus, including Veterans Affairs Medical Center and Children’s Hospital. Other healthcare facilities in the UAB Health System include The Kirklin Clinic, the Callahan Eye Hospital, Medical West and Baptist Health (located in Montgomery, Alabama).

Hospital Awards and Accolades

This year’s *U.S. News and World Report’s* “America’s Best Hospitals” special edition issue ranked ten UAB Medicine specialties among the nation’s top 50 and four specialties among the top 20. *U.S. News and World Report* also ranked hospitals in adult procedures and conditions. University Hospital was ranked high performing, which was the highest ranking conferred, in seven adult procedures and conditions. *Becker’s Hospital Review* named University Hospital as one of the 2018 “100 Great Hospitals in America”, a compilation of hospitals that are considered industry innovators and known nationally for excellence in clinical care. University Hospital continued to be certified as a magnet hospital by The American Nurses Credentialing Center through 2018. Magnet hospitals are recognized for excellence in nursing care and patient outcomes. In August 2018, the hospital was fully re-accredited by The Joint Commission.

Operations

Inpatient discharges increased 0.3% and adjusted patient discharges increased 0.3%. Operating room cases increased 5.2% over fiscal year 2017. Also emergency room visits increased 1.0% during fiscal year 2018. The Hospital had an increase in net position of \$100.5 million in fiscal year 2018.

Selected Hospital operating statistics are outlined below:

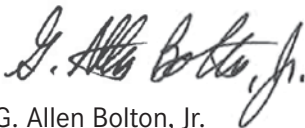
	2018	2017
Beds in service	1,099	1,124
Patient discharges	50,442	50,592
Adjusted patient discharges	85,722	85,471
Patient days	359,889	355,998
Adjusted patient days	611,603	601,430
Operating room cases	36,456	34,560
Emergency department visits	109,825	108,781
Patient origin:		
Jefferson County	47.5%	48.0%
Other Alabama counties	46.6%	46.3%
Out of state	5.9%	5.7%

Management's Responsibility for Financial Reporting

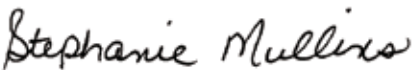
The accompanying financial statements of the University of Alabama at Birmingham (UAB) for the years ended September 30, 2018 and 2017 were prepared by UAB's management in conformity with accounting principles generally accepted in the United States of America.

The management of UAB is responsible for the integrity and objectivity of these financial statements, which are presented on the accrual basis of accounting and, accordingly, include some amounts based upon judgement. Other financial information in the annual report is consistent with that in the financial statements. The system of internal accounting controls is designed to help ensure that the financial reports and the books properly reflect the transactions of the institution, in accordance with established policies and procedures as implemented by qualified personnel.

The Board of Trustees of The University of Alabama, through its Audit, Risk and Compliance Committee, monitors the financial and accounting operations of the institution, including the review and discussion of periodic financial statements and the evaluation and adoption of budgets. The Board of Trustees of The University of Alabama, through its Audit, Risk and Compliance Committee, monitors the basis of engagement and reporting of independent auditors.



G. Allen Bolton, Jr.
Senior Vice President for Finance
and Administration



Stephanie Mullins
UAB Chief Financial Officer

1030 Administration Building
701 20th Street South
205.934.5493
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AB 1030
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Report of Independent Auditors

To the Board of Trustees of The University of Alabama:

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and the discretely presented component unit of The University of Alabama at Birmingham ("UAB"), a campus of The University of Alabama System, which is a component unit of the State of Alabama, which comprise the statements of net position as of September 30, 2018 and 2017, and the related statements of revenues, expenses, and changes in net position and of cash flows (where applicable) for the years then ended, and the related notes to the financial statements, which collectively comprise UAB's basic financial statements.

Management's Responsibility 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on the financial statements based on our audits. We did not audit the financial statements of Southern Research Institute ("SRI"), UAB's discretely presented component unit, as of December 28, 2017 and December 30, 2016 and for the years then ended. Those statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for SRI, is based solely on the report of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Triton Health Systems, L.L.C., UAB Athletics Foundation, and UAB Research Foundation were not audited in accordance with *Government Auditing Standards*.

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



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

Opinions

In our opinion, based on our audits and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the discretely presented component unit of The University of Alabama at Birmingham as of September 30, 2018 and 2017 and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements of UAB are intended to present the financial position, the changes in financial position and the cash flows of only that portion of the business-type activities of the financial reporting entity of The University of Alabama System that is attributable to the transactions of UAB. They do not purport to, and do not, present fairly the financial position of The University of Alabama System as of September 30, 2018 and 2017, its changes in financial position, or, its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

As discussed in Notes 1 and 10 to the basic financial statements, in the year ended September 30, 2018, UAB adopted new accounting guidance related to the manner in which it accounts for other post-employment benefits. As described within the notes to the financial statements, the University adopted Governmental Accounting Standards Board (“GASB”) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective October 1, 2017. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

The accompanying management’s discussion and analysis on pages 11 through 17 and the accompanying supplementary information on pages 58 through 61 are required by accounting principles generally accepted in the United States of America to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the University's basic financial statements. The introductory information on pages 2 through 7 and the management's report on page 8 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2019, on our consideration of UAB's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters for the year ended September 30, 2018. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the UAB's internal control over financial reporting and compliance and other matters.

PricewaterhouseCoopers LLP

January 22, 2019

Management's Discussion and Analysis (Unaudited)

The objective of management's discussion and analysis is to help readers of UAB's financial statements better understand the financial position and operating activities for the fiscal years ended September 30, 2018 and 2017. UAB's financial statements present the financial position, changes in financial position, and the cash flows of the University, the University of Alabama Hospital (the Hospital), and UAB's blended component units. Condensed financial information of UAB's reportable segments is presented at Note 16. GASB Statement No. 14, *The Financial Reporting Entity* (GASB Statement No. 14), as amended by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34* (GASB Statement No. 61), requires governmental entities to include in their financial statements as component units, organizations that are legally separate entities for which the governmental entity, as a primary organization, is financially accountable. Southern Research Institute (SRI) is a discretely presented component unit of UAB. SRI's performance is not discussed below. However, SRI's Statement of Net Position and Statements of Revenues, Expenses, and Changes in Net Positions are disclosed on pages 22-23. Blended component units include Hospital Management LLC (LLC), Triton Health Systems, L.L.C. (Triton), Alabama Care Plan (ACP), UAB Athletics Foundation (UABAF) and UAB Research Foundation (UABRF). The following discussion and analysis provides an overview of UAB's financial activities. This discussion should be read in conjunction with the financial statements and notes to the financial statements.

Financial Overview

UAB's financial position remained strong, as assets totaled \$5.05, \$4.82, and \$4.41 billion at September 30, 2018, 2017, and 2016, respectively. Increases of \$233 million or 5% from 2017 to 2018 were primarily due to increases in investments and capital assets. Increases of \$416 million or 9% from 2016 to 2017 were primarily due to increases in investments and capital assets.

Total liabilities increased \$471 million or 17% from September 30, 2017 to September 30, 2018. The increase results primarily from the implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Total liabilities increased \$201 million or 8% from September 30, 2016 to September 30, 2017. The increase results primarily from the issuance of bonds during fiscal year 2017. The increase also relates to growth in accounts payable and accrued liabilities as well as an increase in the pension liability.

The change in net position reflects the operating, nonoperating and other activity of UAB, which results from revenues, expenses, and gains and losses, and is summarized for the years ended September 30, 2018, 2017, and 2016, as follows:

	2018	2017	2016
TOTAL OPERATING REVENUES	\$ 3,404,474,421	\$ 3,084,238,857	\$ 2,971,428,032
TOTAL OPERATING EXPENSES	3,583,867,788	3,353,597,836	3,137,324,351
NET OPERATING LOSS	(179,393,367)	(269,358,979)	(165,896,319)
TOTAL NONOPERATING INCOME, CAPITAL, ENDOWMENT AND OTHER ACTIVITIES	415,697,356	499,741,609	455,164,660
INCREASE IN NET POSITION	\$ 236,303,989	\$ 230,382,630	\$ 289,268,341

UAB's endowment funds are invested in common investment pools established by The Board of Trustees of The University of Alabama (the Board). The funds are invested to maximize total return over the long term, with an appropriate level of risk. Any short term reduction in the fair value of the endowment portfolio will not have a meaningful immediate impact on the portion of investment income available to support current year operating expenses since such distributions are made pursuant to The University of Alabama System's (the System) spending rate policy.

Statements of Net Position

The statement of net position presents the financial position of UAB at the end of the fiscal year, and includes all assets, deferred outflows, liabilities, and deferred inflows recorded on the accrual basis of accounting. The changes in net position are indicators of whether the overall financial condition of UAB has improved or worsened during the year. A summarized comparison of UAB's assets, deferred outflows, liabilities, deferred inflows, and net position at September 30, 2018, 2017, and 2016, is as follows:

	2018	2017	2016
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Capital assets, net	\$ 1,647,560,771	\$ 1,600,940,041	\$ 1,539,894,566
Other assets	3,405,412,231	3,220,278,123	2,865,159,548
TOTAL ASSETS	5,052,973,002	4,821,218,164	4,405,054,114
Deferred outflows from debt refundings	13,259,304	14,238,497	11,128,220
Deferred outflows from pension and OPEB related obligations	284,267,363	197,907,000	167,981,000
TOTAL DEFERRED OUTFLOWS OF RESOURCES	297,526,667	212,145,497	179,109,220
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 5,350,499,669	\$ 5,033,363,661	\$ 4,584,163,334
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Current liabilities	\$ 532,298,414	\$ 564,064,026	\$ 495,362,237
Noncurrent liabilities	2,754,500,058	2,251,669,042	2,119,813,291
TOTAL LIABILITIES	3,286,798,472	2,815,733,068	2,615,175,528
Deferred inflows from debt refundings	54,307	69,653	89,496
Deferred inflows from pension and OPEB related obligations	218,210,406	70,055,000	51,775,000
TOTAL DEFERRED INFLOWS OF RESOURCES	218,264,713	70,124,653	51,864,496
NET POSITION	1,845,436,484	2,147,505,940	1,917,123,310
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 5,350,499,669	\$ 5,033,363,661	\$ 4,584,163,334

At September 30, 2018, the major categories of current assets consist primarily of cash and cash equivalents, short-term investments, and accounts receivable, which totaled \$1.72 billion of the \$1.83 billion and increased \$118.8 million or 6.95% from 2017. The increase is a result of growth in short term investments and accounts receivable.

At September 30, 2017, the major categories of current assets consist primarily of cash and cash equivalents, short-term investments, and accounts receivable, which totaled \$1.64 billion of the \$1.71 billion and increased \$152.5 million or 10.3% from 2016. The increase is a result of growth in cash and short term investments.

At September 30, 2018, total current liabilities of \$532.3 million consist primarily of accounts payable, accrued payroll and related benefits, and unearned revenue, which totaled \$483.4 million, compared to \$513.7 million at September 30, 2017, a decrease of \$31 million or 5.6% from 2017. The decrease is a result of timing of accrued biweekly payroll and decrease in payables related to construction project completions.

At September 30, 2017, total current liabilities of \$564.1 consist primarily of accounts payable, accrued payroll and related benefits, and unearned revenue, which totaled \$513.8 million, compared to \$449.1 million at September 30, 2016, an increase of \$64.7 million or 14.4% from 2016. The increase is a result of an increase in salary and benefits related accruals.

UAB's endowment and life income investments increased \$29.3 million or 5.9% to \$524.8 million from September 30, 2017 to September 30, 2018. This increase resulted from net investment gains and by the establishment of new endowment funds through gifts and the creation of Board-designated quasi-endowments.

UAB's endowment and life income investments increased \$46.1 million or 10.3% to \$495.4 million from September 30, 2016 to September 30, 2017. This increase resulted from net investment gains and by the establishment of new endowment funds through gifts and the creation of Board-designated quasi-endowments.

UAB's endowment funds consists of both permanent and quasi-endowments. Permanent endowment funds are those funds received from donors with the requirement that the principal remain unspent and invested in perpetuity to produce income to be expended for the purposes specified by the donor. Quasi-endowments consist of restricted or unrestricted funds that have been set aside by actions of the Board to produce income for an established purpose until the time the Board reverses its action. Endowment income supports scholarships, fellowships, professorships, research efforts, and other programs and activities of UAB.

At September 30, 2018, 2017, and 2016 respectively, UAB's investment in the Professional Liability Trust Fund (PLTF) totaled approximately \$67.3, \$69.4, and \$60.5 million. The \$2.1 million decrease from September 30, 2017 to September 30, 2018 is a result of decline in investment values at September 30, 2018. The \$8.9 million increase from September 30, 2016 to September 30, 2017 is a result of growth in investment values at September 30, 2017.

At September 30, 2018, deferred outflows from pension obligations were \$160.5 million and deferred inflows from pension obligations were \$147.1 million. At September 30, 2017, deferred outflows from pension obligations were \$197.9

million and deferred inflows from pension obligations were \$70.1 million. The decrease in deferred outflows from pension obligations is a result of a decrease in changes in actuarial and other assumptions. The increase in deferred inflows from pension obligations is the result of an increase in net difference between projected and actual earnings on pension plan investments.

At September 30, 2017, deferred outflows from pension obligations were \$197.9 million and deferred inflows from pension obligations were \$70.1 million. At September 30, 2016, deferred outflows from pension obligations were \$168.0 million and deferred inflows from pension obligations were \$51.8 million. The increase in deferred outflows from pension obligations is a result of an increase in net difference between projected and actual earnings on pension plan investments. The increase in deferred inflows from pension obligations is the result of an increase in differences between expected and actual experience. UAB recorded these balances for the first time in fiscal year 2015 upon implementation of GASB Statement No. 68, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 27 (GASB 68)*.

At September 30, 2018, deferred outflows from OPEB obligations were \$123.7 million and deferred inflows from OPEB obligations were \$71.5 million. UAB recorded these balances for the first time in fiscal year 2018 upon implementation of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75)*.

GASB Statements No. 68 and 75 require governmental employers participating in multi-employer cost-sharing pension and healthcare benefit plans to recognize liabilities for their proportionate share of the unfunded liability for plans whose actuarial liabilities exceed the plan's net assets. As required by Alabama statute, all eligible employees of a qualifying public educational employer must be a member of the Teacher's Retirement System of Alabama (TRS). As a qualifying employer, UAB is required to make certain employer contributions on behalf of its employees participating in TRS's defined benefit pension plan. Additionally, Alabama statutes permitted UAB to opt-in to provide its eligible retirees with healthcare benefits through the Public Education Employees' Health Insurance Plan (PEEHIP).

The employer contribution rates for both plans are established annually by TRS and PEEHIP, and adopted by the Alabama Legislature. Both the TRS employer contribution rate and the employer's PEEHIP cost for retiree coverage are based upon the actuarial valuations performed by TRS and PEEHIP, respectively. Although the liabilities recognized under GASB 68 and 75 meet GASB's definition of a liability within GASB's framework for accounting standards, UAB management does not believe that the associated recorded liabilities constitute legal liability for UAB, nor do they open UAB to other claims on its resources.

At September 30, 2018, deferred outflows from debt refundings were \$13.3 million and deferred inflows from debt refundings were \$0.1 million. The decrease of \$0.9 million in deferred outflows from September 30, 2017 to September 30, 2018 is the result of the annual amortization of the debt refunding. At September 30, 2017, deferred outflows from debt refundings were \$14.2 million and deferred inflows from debt refundings were \$0.1 million. At September 30, 2016, deferred outflows from debt refundings were \$11.1 million and deferred inflows

from debt refundings were \$0.1 million. These changes from 2016 to 2017 are related to the annual amortization of these balances.

Capital and Debt Activities

An aspect of UAB's continued growth is an emphasis on the expansion and maintenance of capital assets. UAB continues to implement its long-range capital plan.

Capital assets primarily include land, buildings, fixed equipment systems, and inventoried equipment. The original costs of capital assets increased approximately \$132.8 million and \$181.2 million from September 30, 2017 to September 30, 2018 and from September 30, 2016 to September 30, 2017, respectively. This increase consists primarily of capital expenditures and capital additions totaling \$254.1 million (offset primarily by \$79 million in disposals) and \$199.4 million (offset primarily by \$18 million in disposals) in 2018 and 2017, respectively. Capital additions are comprised primarily of renovation and new construction of student, research and health care facilities, as well as additions to improve information technology systems. Annual additions were funded with capital funds, grants, gifts of \$2.3 million and \$16.5 million, debt proceeds of \$45.4 million and \$53.5 million, and the remainder by

UAB funds designated for capital purchases in 2018 and 2017, respectively.

Capital projects in process at September 30, 2018 include construction of the Arts and Sciences Building, Central Utilities, and the Gardendale Emergency Clinic. Capital projects in process at September 30, 2017 include construction of the Business and Innovation Building, Police Headquarters Building, and the School of Nursing addition and renovation.

UAB's long-term debt related to capital assets, consisting of bonds and capital leases, totaled \$937.2, \$976.9, and \$878.5 million at September 30, 2018, 2017, and 2016, respectively. The decrease in debt during 2018 consisted primarily of the principal payments made in accordance with the debt instruments. The increase in debt during 2017 consisted primarily of the bonds issued during the year, partially offset by the refunding of debt outstanding.

Net Position

Net position represents the residual interest in UAB's assets and deferred outflows after liabilities and deferred inflows are deducted. UAB's net position at September 30, 2018, 2017, and 2016, is summarized as follows:

	2018	2017	2016
NET INVESTMENT IN CAPITAL ASSETS	\$ 744,768,861	\$ 704,791,969	\$ 686,403,862
RESTRICTED			
Nonexpendable	386,738,832	359,844,678	320,965,491
Expendable	354,341,414	337,272,370	315,513,729
UNRESTRICTED	359,587,377	745,596,923	594,240,228
TOTAL NET POSITION	\$ 1,845,436,484	\$ 2,147,505,940	\$ 1,917,123,310

Net position invested in capital assets represent UAB's capital assets, net of accumulated depreciation and outstanding principal of debt in excess of related bond proceeds attributable to the acquisition, construction, or improvement of those assets. The \$39.9 million increase in 2018 reflects the growth in capital assets net of annual depreciation expense, along with the decrease in total debt related to the annual principal payments. The \$18.4 million increase in 2017 reflects the continued capital asset development in accordance with UAB's long-range capital plan, offset by the increase in debt related to the bonds issued during the year.

Restricted nonexpendable net position includes UAB's permanent endowment funds and annuity and life income assets that will ultimately become pure endowment funds. The \$26.8 million increase in 2018 and the \$38.9 million increase in 2017 relates to contributions and the increase in fair values of investments at year-end.

Restricted expendable net position is subject to externally imposed restrictions governing its use. Restricted expendable net position includes UAB's assets whose use is restricted by an external restriction. The \$17.1 million increase in 2018 and \$21.8 million increase in 2017 result primarily from gifts.

Unrestricted net position includes UAB's assets whose use is not restricted by an external entity. Unrestricted net

position decreased by \$386 million or 51.8% and increased \$151.4 million or 25.5% in 2018 and 2017, respectively. The decrease is primarily the result of implementing GASB 75 during the year.

Although unrestricted net position is not subject to externally imposed restrictions, UAB has designated available unrestricted net position to be used for academic and research programs as well as capital projects.

Statements of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position presents UAB's results of operations, as well as the nonoperating revenues and expenses. Annual state appropriations are classified as nonoperating revenues according to governmental accounting standards, even though the state-appropriated funds are used to support the operations of UAB. Without the nonoperating revenues, in particular the state appropriations and private gifts, UAB would not be able to cover its costs of operations. A summarized comparison of UAB's revenues, expenses and changes in net position for the years ended September 30, 2018, 2017, and 2016 is presented on the following page:

	2018	2017	2016
OPERATING REVENUES			
Student tuition and fees, net	\$ 253,707,923	\$ 208,481,228	\$ 182,483,417
Grants and contracts	461,633,394	439,678,012	414,788,777
Sales and services	2,623,643,380	2,377,662,013	2,305,553,473
Other revenues	65,489,724	58,417,604	68,602,365
TOTAL OPERATING REVENUES	3,404,474,421	3,084,238,857	2,971,428,032
OPERATING EXPENSES			
Operating expenses	3,583,867,788	3,353,597,836	3,137,324,351
OPERATING LOSS	(179,393,367)	(269,358,979)	(165,896,319)
NONOPERATING REVENUES (EXPENSES)			
State educational appropriations	273,351,124	272,166,253	267,329,728
Grants and contracts	34,611,638	30,638,381	29,383,991
Private gifts	37,989,901	35,726,160	41,958,002
Investment income	90,152,323	157,849,551	123,951,690
Interest expense	(28,964,461)	(33,472,892)	(32,030,211)
Net other nonoperating revenue (expense)	(11,334,915)	424,477	1,792,415
NET NONOPERATING REVENUES	395,805,610	463,331,930	432,385,615
OTHER CHANGES IN NET POSITION	19,891,746	36,409,679	22,779,045
INCREASE IN NET POSITION	236,303,989	230,382,630	289,268,341
Net Position, beginning of year as previously reported	2,147,505,940	1,917,123,310	1,627,854,969
Adoption of GASB 75	(538,373,445)	-	-
Net Position, beginning of year as restated as of October 1, 2017	1,609,132,495	1,917,123,310	1,627,854,969
NET POSITION, END OF YEAR	\$ 1,845,436,484	\$ 2,147,505,940	\$ 1,917,123,310

Figures A and A1 are graphic illustrations of revenues by source (both operating and nonoperating), which are used to fund UAB's operating activities for the years ended September 30, 2018 and 2017, respectively.

Figure A: Revenue Streams 2018

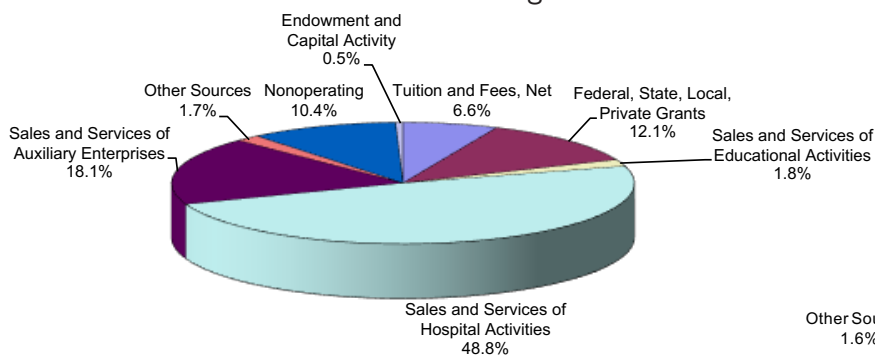
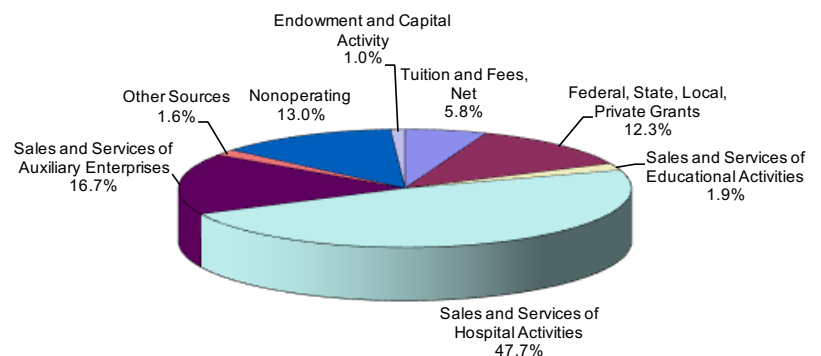


Figure A1: Revenue Streams 2017



Gross tuition and fees revenue increased by \$30.4 million and \$31.8 million in 2018 and 2017, respectively. Tuition rates increased 3.5% in 2018 and in 2017. Total student headcount of 20,902 and 19,535 increased by 1,367 or 7.0% in Fall 2017 and increased by 1,181 or 6.0% in Fall 2016.

UAB recognized \$58.7, \$71.3, and \$64.5 million in gift revenue (composed partially of \$2.3, \$15.7, and \$3.2 million and \$18.4, \$19.8, and \$19.4 million in capital and endowment gifts, respectively) for the years ended September 30, 2018, 2017, and 2016, respectively.

UAB receives state educational appropriations and capital funding from the State of Alabama. UAB recognized educational appropriations and capital funding from the State of Alabama totaling \$273.3, \$272.7, and \$267.3 million, of which \$273.3, \$272.2, and \$267.3 million was primarily from the Educational Trust Fund (ETF), which is included as nonoperating revenue in 2018, 2017, and 2016, respectively. The \$0.5 million remaining in 2017 represents Public School and College Authority funds and other state capital funds.

Net hospital sales and service revenue totaled \$1.86 billion, \$1.71 billion, and \$1.65 billion, an increase of 9.12% and 3.4% from 2017 to 2018 and 2016 to 2017, respectively. This increase results from increased volume, contract improvements, and ongoing revenue-cycle improvement activities.

UAB receives grant and contract revenue from federal, state, local, and private agencies. These funds are used to further the mission of UAB: research, education, and public service. In addition to the funds received in exchange for services performed, UAB received \$0.13 million, \$0.30 million, and \$0.14 million in 2018, 2017, and 2016, respectively, in funds to be used to acquire capital assets. Figures B and B1 are illustrations of the breakout of the funding sources for grant and contract revenue for the years ended September 2018 and 2017, respectively.

Figure B: Grants and Contract Revenues 2018

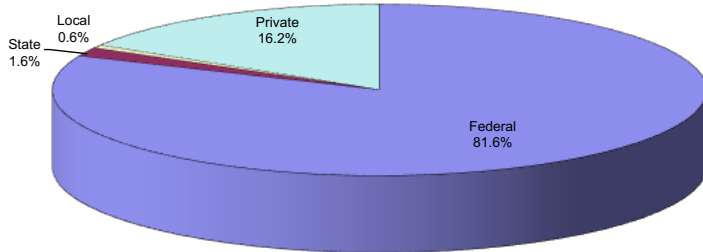
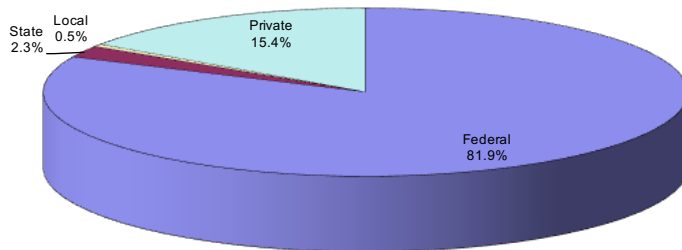


Figure B1: Grants and Contract Revenues 2017



Net investment income decreased \$67.7 million from 2017 to 2018 and increased \$33.9 from 2016 to 2017. The decrease was a result of a decrease in the fair value of investments at the end of the year.

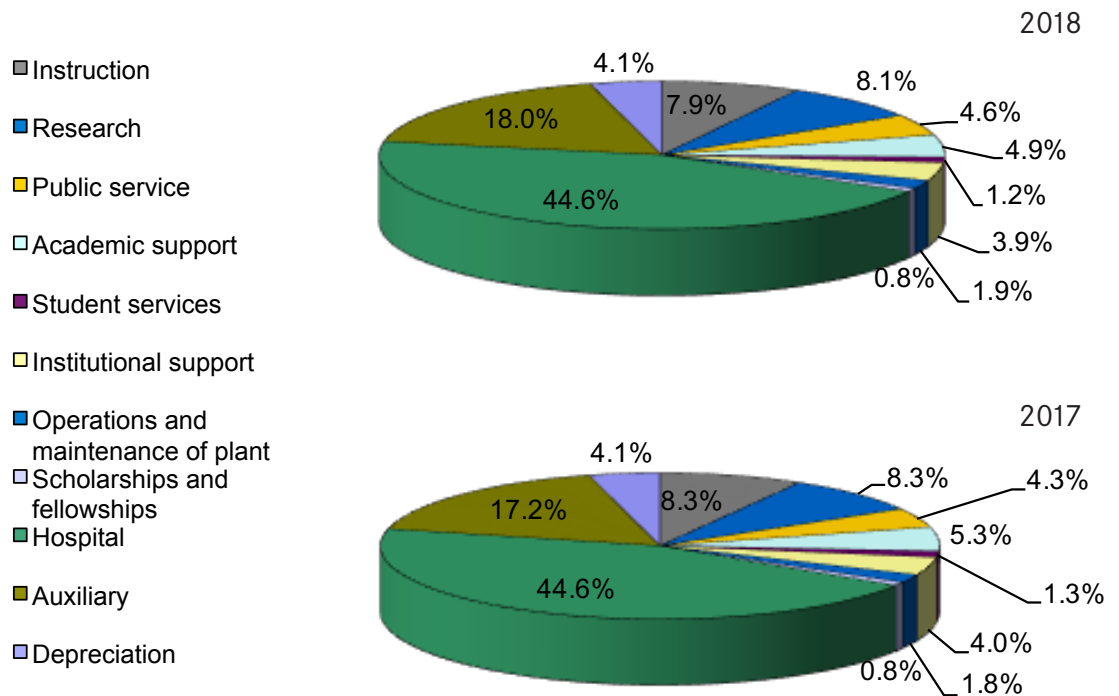
A comparative summary of UAB's operating expenses for the years ended September 30, 2018, 2017, and 2016, is as follows:

	2018	2017	2016
Salaries, wages, and benefits	\$ 1,674,990,688	\$ 1,598,699,146	\$ 1,467,912,381
Supplies and services	1,734,410,959	1,590,907,613	1,512,804,330
Depreciation	146,686,513	137,431,750	131,758,758
Scholarships and fellowships	27,779,628	26,559,327	24,848,882
	<u>\$ 3,583,867,788</u>	<u>\$ 3,353,597,836</u>	<u>\$ 3,137,324,351</u>

Salaries, wages, and benefits increased \$76.3 million or 4.8% during 2018 and \$130.8 million or 8.9% during 2017. These increases are primarily due to the growth of UAB's salary base and rising benefit costs.

Supplies and services expenses increased \$143.5 million or 8.3% and \$78.1 million or 5.2% during 2018 and 2017, respectively. This increase is primarily attributable to UAB's continued growth.

In addition to their natural classification, it is also informative to review operating expenses by function. Graphic illustrations of UAB's operating expenses by function for the years ended September 30, 2018 and 2017, respectively, are presented as follows:



Economic Factors That Will Affect The Future

As a labor-intensive organization, UAB faces competitive pressures related to attracting and retaining faculty and staff.

The State of Alabama appropriates money each year to UAB for operating costs and nonoperating cash requirements, including capital expenditures. Because the State is mandated by its Constitution to operate with a balanced budget, the State occasionally has reduced its appropriations, through a process known as “proration,” when its annual revenues are not expected to meet budgeted appropriations. As the State could implement proration in future years, UAB continues implementing cost-saving measures in order to minimize the impact of any future proration.

Private gifts are an important part of the fundamental support of UAB. Economic pressures affecting donors may also affect the future level of support UAB receives from corporate and individual giving. In fiscal year 2014, UAB launched its largest fundraising campaign to date known as “Give something change everything.” The fundraising goal of \$1 billion was surpassed by UAB in November 2018, reaching its stated goal of achieving the milestone by the end of 2018.

During fiscal year 2018, 77.8% of UAB students received financial aid, including \$194.6 million of Federal Financial Aid. In recent years, financial aid reform and reauthorization of existing aid programs have been topics in legislative sessions. Management is monitoring proposed future legislation in order to respond in a manner to assist current and future students.

The Hospital faces significant challenges in a dynamic healthcare sector and volatile economic environment. The demand for health care services and the cost of providing them are increasing significantly while the revenues to support these services are diminishing. In addition to cost increases such as rising salary and

benefit costs, the Hospital also faces additional costs associated with new technologies, the education and training of health care professionals and provision of care for a disproportionate share of the medically underserved in Alabama. In recent years, federal legislation has been enacted to slow future rate increases in Medicare and Medicaid and reduce medical education and disproportionate share funding. Management is committed to staying abreast of pertinent issues; implementing appropriate management actions and continuing to provide quality care for all patients.

These financial statements are designed to provide a general overview of the University of Alabama at Birmingham and to demonstrate UAB's accountability. Questions concerning any information provided in this report or requests for additional information should be addressed to the Office of the Senior Vice President for Finance and Administration, The University of Alabama at Birmingham, AB 1030, 1720 2ND AVE S, BIRMINGHAM AL 35294-0106.

The University of Alabama at Birmingham Statements of Net Position

September 30, 2018 and 2017

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 341,288,837	\$ 402,323,457
Short term investments	999,762,476	889,971,001
Accounts receivable, net	379,353,664	346,583,676
Loans receivable, current portion	2,607,520	2,812,768
Pledges receivable, current portion	18,141,677	14,526,204
Inventories	24,485,532	19,141,822
Prepaid expenses and unearned scholarships	56,506,374	26,689,614
Other current assets	7,305,367	8,547,408
Total current assets	1,829,451,447	1,710,595,950
Noncurrent Assets:		
Cash designated for capital activities	12,303,298	21,826,112
Restricted cash and cash equivalents	1,275,012	387,290
Investments for capital activities	807,541,053	848,706,636
Endowment and life income investments	524,782,469	495,444,170
Investment in Professional Liability Trust Fund	67,279,238	69,401,747
Other long-term investments	104,167,675	9,976,211
Loans receivable, net	12,186,968	13,037,463
Pledges receivable	46,369,919	50,852,726
Capital assets, net	1,647,560,771	1,600,940,041
Other noncurrent assets	55,152	49,818
Total noncurrent assets	3,223,521,555	3,110,622,214
Total Assets	5,052,973,002	4,821,218,164
DEFERRED OUTFLOWS OF RESOURCES		
Bond deferred refundings	13,259,304	14,238,497
Pension and OPEB related obligations	284,267,363	197,907,000
Total Deferred Outflows of Resources	297,526,667	212,145,497
Total Assets and Deferred Outflows of Resources	\$ 5,350,499,669	\$ 5,033,363,661
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 338,881,337	\$ 379,142,524
Deposits	13,912,936	12,556,458
Unearned revenue-grants	38,376,263	31,743,112
Unearned revenue-other	106,176,792	102,901,382
Long-term debt, current portion	34,951,086	37,720,550
Total current liabilities	532,298,414	564,064,026
Noncurrent Liabilities:		
Federal advances-loan funds	12,374,410	13,538,130
Long-term debt, noncurrent portion	902,290,484	939,147,663
Pension liability	1,161,162,000	1,284,396,000
OPEB liability	664,329,034	-
Other noncurrent liabilities	14,344,130	14,587,249
Total noncurrent liabilities	2,754,500,058	2,251,669,042
Total Liabilities	3,286,798,472	2,815,733,068
DEFERRED INFLOWS OF RESOURCES		
Bond deferred refundings	54,307	69,653
Pension and OPEB related obligations	218,210,406	70,055,000
Total Deferred Inflows Of Resources	218,264,713	70,124,653
NET POSITION		
Net investment in capital assets	744,768,861	704,791,969
Restricted		
Nonexpendable	386,738,832	359,844,678
Expendable	354,341,414	337,272,370
Unrestricted	359,587,377	745,596,923
Total Net Position	1,845,436,484	2,147,505,940
Total Liabilities, Deferred Inflows and Net Position	\$ 5,350,499,669	\$ 5,033,363,661

See accompanying notes to financial statements.

The University of Alabama at Birmingham

Statements of Revenues, Expenses, and Changes in Net Position

Years Ended September 30, 2018 and 2017

	2018	2017
Operating Revenues		
Tuition and fees	\$ 303,042,374	\$ 272,594,650
Less: scholarship allowance	(49,334,451)	(64,113,422)
Tuition and fees, net	253,707,923	208,481,228
Grants and contracts:		
Federal	370,528,637	354,409,094
State	8,057,617	10,548,285
Local	2,999,958	2,350,134
Private	80,047,182	72,370,499
Sales and services:		
Educational activities	68,464,868	69,216,946
Hospital, net of bad debt expense of \$152,151,403 in 2018 and \$158,675,228 in 2017	1,864,755,549	1,708,864,967
Other auxiliary enterprises, net of scholarship allowance of \$3,137,826 in 2018 and \$3,601,607 in 2017	690,422,963	599,580,100
Other operating revenues	65,489,724	58,417,604
Total operating revenues	3,404,474,421	3,084,238,857
Operating Expenses		
Salaries, wages and benefits	1,674,990,688	1,598,699,146
Supplies and services	1,734,410,959	1,590,907,613
Depreciation	146,686,513	137,431,750
Scholarships and fellowships	27,779,628	26,559,327
Total operating expenses	3,583,867,788	3,353,597,836
Operating loss	(179,393,367)	(269,358,979)
Nonoperating Revenues (Expenses)		
State educational appropriations	273,351,124	272,166,253
Grants and contracts	34,713,042	30,638,381
Gifts	37,888,497	35,726,160
Investment income	90,152,323	157,849,551
Interest expense	(28,964,461)	(33,472,892)
Loss on asset dispositions, net	(6,760,763)	(567,261)
Other nonoperating (loss) income, net	(4,574,152)	991,738
Net nonoperating revenues	395,805,610	463,331,930
Income before other changes in net position	216,412,243	193,972,951
Other Changes in Net Position		
State capital funds	-	563,090
Capital gifts and grants	2,285,326	15,997,447
Endowment gifts	18,401,517	19,849,142
Intergovernmental transfers	(795,097)	-
Total other changes in net position	19,891,746	36,409,679
Increase in net position	236,303,989	230,382,630
Net Position, beginning of year, as previously reported	2,147,505,940	1,917,123,310
Adoption of GASB 75	(538,373,445)	-
Net Position, beginning of year as restated as of October 1, 2017	1,609,132,495	1,917,123,310
Net Position, end of year	\$ 1,845,436,484	\$ 2,147,505,940

See accompanying notes to financial statements.

The University of Alabama at Birmingham Statements of Cash Flows

Years Ended September 30, 2018 and 2017

	2018	2017
Cash flows from operating activities		
Student tuition and fees	\$ 231,115,150	\$ 207,645,546
Grants and contracts	458,892,940	439,765,021
Receipts from sales and services of:		
Educational activities	68,246,848	73,424,643
Patient services	1,848,364,473	1,700,484,923
Auxiliary enterprises, net	45,259,777	41,857,497
Premium and administrative fees collected	645,859,222	559,667,815
Payment to employees and related benefits	(1,290,542,381)	(1,242,040,761)
Payment for contract labor	(369,838,457)	(340,781,858)
Payment to suppliers	(1,735,169,599)	(1,528,233,550)
Payment for scholarships and fellowships	(27,779,628)	(26,558,508)
Other receipts	61,456,951	55,561,481
Net cash used in operating activities	(64,134,704)	(59,207,751)
Cash flows from noncapital financing activities		
State educational appropriations	273,351,124	272,166,253
Private gifts	54,483,523	56,634,715
Student direct lending receipts	168,122,333	162,567,490
Student direct lending disbursements	(167,268,364)	(162,960,967)
Other deposits	37,358,070	37,679,289
Deposits from affiliates	5,225,155	687,881
Net cash provided by noncapital financing activities	371,271,841	366,774,661
Cash flows from investing activities		
Interest and dividends from investments, net	76,512,231	72,359,582
Proceeds from notes receivable	126,747	125,006
Proceeds from sales and maturities of investments	56,285,307	32,075,526
Purchases of investments	(233,897,521)	(254,753,549)
Net cash used in investing activities	(100,973,236)	(150,193,435)
Cash flows from capital and related financing activities		
Proceeds from issuance of capital debt	-	126,935,700
State capital funds	127,678	563,090
Capital gifts, grants and contracts	4,831,473	7,798,253
Proceeds from sale of capital assets	510,769	394,607
Purchases of capital assets	(209,155,014)	(182,332,592)
Principal payments on capital debt	(37,773,553)	(35,441,861)
Interest payments on capital debt	(34,374,966)	(32,090,552)
Net cash used in capital and related financing activities	(275,833,613)	(114,173,355)
Net (decrease) increase in cash and cash equivalents	(69,669,712)	43,200,120
Cash and cash equivalents, beginning of year	424,536,859	381,336,739
Cash and cash equivalents, end of year	\$ 354,867,147	\$ 424,536,859

See accompanying notes to financial statements.

The University of Alabama at Birmingham

Statements of Cash Flows (continued)

Years Ended September 30, 2018 and 2017

	2018	2017
Reconciliation of cash and cash equivalents to the statements of net position		
Cash and cash equivalents	\$ 341,288,837	\$ 402,323,457
Cash designated for capital activities	12,303,298	21,826,112
Restricted cash and cash equivalents	1,275,012	387,290
Total cash and cash equivalents	\$ 354,867,147	\$ 424,536,859
Reconciliation of operating loss to net cash used in operating activities		
Operating loss	\$ (179,393,367)	\$ (269,358,979)
Adjustments to reconcile operating loss to net cash used in operating activities		
Depreciation expense	146,686,513	137,431,750
Pension expense	86,199,000	117,135,000
OPEB expense	58,415,453	-
Changes in assets and liabilities:		
Accounts receivable, net	(27,603,792)	(6,920,813)
Prepaid expenses and other assets	(29,914,634)	(6,117,998)
Accounts payable and accrued liabilities	(11,048,056)	41,627,263
Pension obligations	(95,055,000)	(88,660,000)
OPEB obligations	(22,216,217)	-
Unearned revenue	9,795,396	15,656,026
Net cash used in operating activities	\$ (64,134,704)	\$ (59,207,751)
Supplemental noncash activities information		
Capital assets acquired included in accounts payable	\$ 16,241,114	\$ 17,017,642
Capital assets acquired through capital lease	309,508	3,464,436
Interest capitalized	3,134,791	3,547,132
Noncash intergovernmental transfers	795,098	-
Debt proceeds immediately transferred into escrow	-	459,011,966
Payment of outstanding bonds principal and interest via escrow	-	457,584,413

See accompanying notes to financial statements.

Southern Research Institute

A Discretely Presented Component Unit

Statements of Net Position

December 28, 2017 and December 30, 2016

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 5,368,718	\$ 89,858
Investments	29,820,863	39,008,931
Restricted cash and investments	12,077,419	11,211,750
Accounts receivable, net	14,918,349	18,896,445
Other receivables	3,899,764	5,985,276
Insurance receivable, non-operating	-	3,169,448
Materials and supplies, net	916,804	1,052,211
Prepayments and other current assets	1,016,594	962,281
Total current assets	68,018,511	80,376,200
Noncurrent Assets:		
Net OPEB asset	360,231	208,955
Capital assets:		
Land and improvements	7,468,288	8,055,743
Buildings and major plant equipment	62,311,367	64,435,222
Laboratory equipment and fixtures	66,512,027	66,492,431
Office furniture and equipment	3,665,424	3,061,108
Intangible assets, net	2,241,644	1,939,581
	142,198,750	143,984,085
Less accumulated depreciation	88,983,010	86,740,203
	53,215,740	57,243,882
Construction-in-progress	5,136,775	4,042,055
Total capital assets, net	58,352,515	61,285,937
Total noncurrent assets	58,712,746	61,494,892
Total Assets	126,731,257	141,871,092
DEFERRED OUTFLOW OF RESOURCES		
Accumulated change in fair value of interest rate swap	-	162,253
Total Assets and Deferred Outflows of Resources	\$ 126,731,257	\$ 142,033,345
LIABILITIES		
Current Liabilities:		
Accounts payable	\$ 4,663,917	\$ 5,413,728
Accrued liabilities	6,763,147	8,001,177
Unearned contract revenue	3,414,680	3,745,973
Current maturities of long-term debt and capital lease obligations	624,597	16,790,000
Derivative instrument - interest rate swap - current	-	162,253
Note payable	-	2,883,810
Total current liabilities	15,466,341	36,996,941
Noncurrent Liabilities:		
Long-term debt and capital lease obligations	14,675,759	-
Derivative instrument - interest rate swap	-	-
Total noncurrent liabilities	14,675,759	-
Total Liabilities	30,142,100	36,996,941
NET POSITION		
Net investment in capital assets	43,052,159	44,495,937
Restricted		
Expendable	14,220,150	13,515,705
Unrestricted	39,316,848	47,024,762
Total Net Position	96,589,157	105,036,404
Total Liabilities and Net Position	\$ 126,731,257	\$ 142,033,345

See accompanying notes to financial statements.

Southern Research Institute

A Discretely Presented Component Unit

Statements of Revenues, Expenses, and Changes in Net Position

Years Ended December 28, 2017 and December 30, 2016

	2018	2017
Operating Revenues		
Contract revenues	\$ 63,221,909	\$ 67,110,627
Intellectual property revenues, net of direct expenses	3,032,179	5,724,260
Total operating revenues	66,254,088	72,834,887
Operating Expenses		
Salaries, wages and benefits	48,519,346	45,339,891
Supplies and services	24,366,091	31,659,576
Depreciation and amortization	7,445,212	7,320,862
Total operating expenses	80,330,649	84,320,329
Operating loss	(14,076,561)	(11,485,442)
Nonoperating Revenues (Expenses)		
Contributions	358,792	3,113,445
Investment income	4,272,965	3,821,234
Interest expense	(517,725)	(553,880)
Gain on disposal of assets	1,515,282	861,025
Other nonoperating expenses	-	(20,506)
Net nonoperating revenues (expenses)	5,629,314	7,221,318
Change in net position	(8,447,247)	(4,264,124)
Net Position, beginning of year	105,036,404	109,300,528
Net Position, end of year	\$ 96,589,157	\$ 105,036,404

See accompanying notes to financial statements.

The University of Alabama at Birmingham

Notes to Financial Statements

September 30, 2018 and 2017

(1) Summary of Significant Accounting Policies

The University of Alabama at Birmingham (UAB) is one of three campuses of The University of Alabama System (the System), which is a discretely presented component unit of the State of Alabama (the State). The financial statements of UAB are intended to present the financial position, changes in financial position, and the cash flows of only that portion of the business-type activities of the financial reporting entity of the System that is attributable to the transactions of UAB. They do not purport to, and do not, present fairly the financial position of the System, its changes in financial position or cash flows in accordance with accounting principles generally accepted in the United States of America. The System is recognized as an organization exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code.

UAB, as a public institution, prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, as prescribed by the Governmental Accounting Standards Board (GASB).

GASB Statement No. 35, *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*, establishes standards for external financial reporting for public colleges and universities and requires that resources be classified for accounting and reporting purposes into the following three net position categories:

- **Net Investment in Capital Assets:**

Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets.

- **Restricted:**

Nonexpendable: Net position subject to externally imposed stipulations that they be maintained permanently by UAB. Such assets include UAB's permanent endowment funds.

Expendable: Net position whose use by UAB is subject to externally imposed stipulations that can be fulfilled by actions of UAB pursuant to those stipulations or that expire by the passage of time.

- **Unrestricted:**

The net position that is not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management. Substantially all of the unrestricted net position is designated for academic and research programs and initiatives and capital programs.

UAB reports as a business type activity, as defined by GASB Statement No. 35. Business type activities are those financed in whole or in part by fees charged to external parties for goods or services.

UAB policy states that operating activities as reported by the statement of revenues, expenses, and changes in net position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Certain significant revenue streams relied upon for operations are recorded as nonoperating revenues, as defined by GASB Statement No. 35.

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 dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The estimates susceptible to significant changes include those used in determining the allowance for contractual adjustments and uncollectible accounts, valuation of investments, accruals related to compensated absences, allowance for self-insurance, estimated amounts due to or from third-party payors, and reserves for general and professional liability claims. Although some variability is inherent in these estimates, management believes that the amounts provided are adequate.

Scope of Statements

UAB is principally comprised of a university (the University) and the University of Alabama Hospital (the Hospital) which are UAB's reportable segments as defined by GASB Statement No. 37, *Basic Financial Statements and Management's Discussion and Analysis - For State and Local Governments: Omnibus an Amendment of GASB Statements No. 21 and No. 34*. UAB's financial statements present the financial position, changes in financial position, and the cash flows of the University, the Hospital, and UAB's blended component units. Condensed financial information of UAB's reportable segments is presented at Note 16. Refer to Note 2 for information regarding UAB's component units.

UAB is affiliated with the UAB Educational Foundation (UABEF), the University of Alabama Health Services Foundation, P.C. (HSF), UAB Health System (UABHS), and the Valley Foundation (VF). UAB is not financially accountable for UABEF, HSF, UABHS or VF; therefore, they do not constitute component units under the provisions of GASB Statement No. 14, *The Financial Reporting Entity*, as amended. These entities are not required to be presented as component units under GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units - an Amendment of GASB Statement No. 14 and No. 61, The Financial Reporting Entity - an Amendment of GASB Statement No. 14 and 34*. More information regarding HSF, UABHS and VF can be found at Note 15.

UABEF provides funds and certain facilities to UAB for its educational and scientific functions. UABEF has 13 board members, including seven outside members not affiliated with UAB. UABEF leases certain facilities to UAB, with rental expense of approximately \$2.3 million for the year ended September 30, 2018 and \$2.4 million for the year ended September 30, 2017. UABEF made contributions to UAB which totaled approximately \$7.2 million for the year ended June 30, 2018 and approximately \$5.2 million for the year ended June 30, 2017.

Implementation of new standards: During 2018, UAB adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits other than Pensions*. This statement revises existing standards for measuring and reporting retiree health benefits provided by the University to its employees. UAB is required to recognize a liability equal to the net retiree health benefit liability. The implementation of GASB 75 resulted in an adjustment to net position of approximately \$538.4 million (refer to note 10) as of October 1, 2017. The standard was not applied retroactively to the 2017 financial statements because the state Other Postemployment Benefits plan did not provide the necessary information.

Other significant accounting policies are as follows:

Cash and cash equivalents: For purposes of the statement of cash flows, UAB considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. Cash equivalents representing assets of UAB's endowment, life income, and other long-term investments are included in noncurrent investments.

Investments: UAB's investments are reported at fair value. The majority of UAB's investment portfolio is invested in separate investment pools sponsored by the System. Fair value for the investment pools is provided by the System, based on the fair value of the underlying investment securities held by each investment pool. Fair value of the underlying securities held in each investment pool is based on quoted market prices or dealer quotes, where available, or determined using net asset values provided by underlying investment partnerships or companies. Fair value for equity securities, debt securities, mutual funds and U.S. government and agency obligations held by UAB is determined from quoted market prices or market prices of similar instruments. Real estate held as investments is reported at fair value based upon appraisals, acquisition value at the date of donation, and other valuations typically based on management assumptions or expectations. Investments received by gift are reported at fair value at date of receipt. Net investment income, including realized and unrealized gains and losses, is reported as nonoperating revenues (expenses) in the statements of revenues, expenses, and changes in net position.

Investments are reported in four categories in the statement of net position. Investments recorded as endowment and life income investments are those invested funds that cannot be used to fund current operations and thus are included in noncurrent assets. Investments held for future capital projects are included in noncurrent assets. Other long-term investments include amounts resulting from UAB's equity investment in other entities, as discussed in Note 4 and Note 8. All other investments are included as short-term investments.

Inventories: Inventories are carried at the lower of cost or market. Inventories consist primarily of medical supplies and pharmaceuticals.

Accounts receivable: Accounts receivable consist primarily of patient receivables, tuition charged to students and amounts due from federal, state, and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to UAB's contracts and grants.

Capital assets: All capital assets are carried at cost on date of acquisition (or in the case of gifts, at acquisition value on the date of donation), less accumulated depreciation (or in the case of assets leased under capital leases, net of accumulated amortization). UAB computes depreciation for buildings and building improvements (15-40 years) and for fixed equipment systems (3-20 years) using a component method. Depreciation of land improvements (40 years), library collection (10 years), and inventoried equipment (3-20 years) is computed on a straight-line basis. The Hospital uses guidelines established by the American Hospital Association to assign useful lives to inventoried equipment.

Capital assets acquired under capital leases are amortized over the shorter of the lives of the respective leases or the estimated useful lives of the assets. Capital assets acquired through federal grants and contracts in which the Federal government retains a reversionary interest are capitalized and depreciated. Interest costs, net of any related investment earnings, for certain assets acquired with the proceeds of tax-exempt borrowings are capitalized as a component of the cost of acquiring those assets.

Computer software capitalization, which is included as inventoried equipment, includes the costs of software and implementation. Implementation costs include consulting expenses and allocation of internal salaries and fringes for the core implementation team.

Pledges: UAB receives gift pledges and bequests of financial support. Revenue is recognized when a pledge representing an unconditional promise to give is received and all eligibility requirements, including time requirements, have been met. In the absence of such a promise, revenue is recognized when the gift is received. Pledges are recorded at their gross, undiscounted amount. Endowment pledges do not meet eligibility requirements and are not recorded as assets until the related gift is received in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Due to uncertainties with regard to their realization and valuation, bequest intentions and other conditional promises are not recognized as assets until the specified conditions are met.

Endowment spending: The State Legislature adopted the Alabama Uniform Prudent Management of Institutional Funds Act (UPMIFA), effective January 1, 2009, which permits the Board of Trustees of the University of Alabama (the "Board") to appropriate an amount of realized and unrealized endowment appreciation as the Board determines to be prudent. UPMIFA prescribes guidelines for the expenditure of donor-restricted endowment funds in the absence of overriding, explicit donor stipulations. UPMIFA focuses on the entirety of a donor-restricted endowment fund, that is, both the original gift amount(s) and net appreciation. UPMIFA eliminates UMIFA's historic-dollar-value threshold, an amount below which an organization could not spend from the fund, in favor of a more robust set of guidelines about what constitutes prudent spending, explicitly requiring consideration of the duration and preservation of the fund.

UAB's policy is to retain the endowment realized and unrealized appreciation within an endowment after the spending rate distributions in a manner consistent with the standards of prudence prescribed by UPMIFA. The Board approved a spending rate for fiscal year September 30, 2018 of 4.5%, based on a moving five-year average of the market (unit) value, and return of gains for underwater endowments. The Board approved spending rate for the fiscal year ended September 30, 2017 was 5.0% of a moving three-year average of the market (unit) value.

Prepaid Expenses and Unearned Scholarships: Prepaid expenses are composed of future expenses that have been paid in advance and include prepaid postage, travel, and other miscellaneous expenses. Unearned scholarship expense results from the Fall academic term spanning across the fiscal year-end. UAB prorates scholarship expense to recognize only the amounts incurred in each fiscal year.

Unearned revenue: Unearned revenue consists primarily of student fees related predominantly to future fiscal years and amounts received from grant and contract sponsors that have not yet been earned under the terms of the agreements and, therefore, have not yet been included in the net position.

Federal refundable loans: Certain loans to students are administered by UAB with funding primarily supported by the federal government. UAB's statements of net position include both the notes receivable and the related federal refundable loan liability representing federal capital contributions and related activity owed upon termination of the program. The Federal Perkins Loan Program expired June 30, 2018. The University will continue operating the program and remit any excess cash annually for the pro rata federal and institutional capital contributions. As of September 30, 2018, \$0.73 million is payable to the Department of Education for its portion of the excess cash available at June 30, 2018.

Compensated absences: UAB accrues annual leave for employees at rates based upon length of service and job classification. UAB accrues compensatory time based upon job classification and hours worked. These amounts are included in accounts payable and accrued liabilities.

Pensions: The Teachers' Retirement System of Alabama (the "Plan") financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Contributions are recognized as revenues when earned, pursuant to plan requirements. Benefits and refunds are recognized as revenues when due and payable in accordance with the terms of the plan. Expenses are recognized when the corresponding liability is incurred, regardless of when the payment is made. Investments are reported at fair value. Financial statements are prepared in accordance with requirements of the Governmental Accounting Standards Board. Under these requirements, the Plan is considered a component unit of the State of Alabama and is included in the State's Comprehensive Annual Financial Report.

Postemployment Benefits other than Pensions (OPEB): The Alabama Retired Education Employees' Health Care Trust (the "Trust") financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. For purposes of measuring the net OPEB liability, this includes deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Trust and additions to/deductions from the Trust's fiduciary net position. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due pursuant to plan requirements. Benefits are recognized when due and payable in accordance with the terms of the plan. The UAB Health Care Plan (the "UAB Plan") does not prepare stand-alone financial statements. The total OPEB liability (TOL) is based upon an actuarial valuations. An expected TOL is determined using standard roll back techniques. Plan member contributions are recognized in the period in which the contributions are due. UAB contributions are limited to only to plan members that are eligible disabled retirees.

Deferred Outflows of Resources: Deferred outflows of resources consist of bond deferred refunding amounts, pension obligations, and OPEB obligations (Trust and UAB Plan). Pension obligations include employer contributions to the Teachers' Retirement System subsequent to the Plan's measurement date and changes in actuarial and other assumptions. The Trust's obligations include employer contributions to the Alabama Retired Education Employees' Health Care Trust subsequent to the Trust's measurement date, changes in proportion and differences between employer contributions and proportionate share of contributions. The UAB Plan's obligations include employer contributions to the UAB Health Care Plan subsequent to the Plan's measurement date.

Deferred Inflows of Resources: Deferred inflows of resources are composed of both pension and OPEB obligations (Trust and UAB Plan). Pension obligations include differences between expected and actual experience, changes in proportion and differences between employer contributions and proportionate share of contributions, and net difference between projected and actual earnings on pension plan investments. The Trust's obligations include changes in actuarial and other assumptions and net difference between projected and actual earnings on OPEB plan investments. The UAB Plan's obligations include changes in actuarial and other assumptions.

Scholarship Allowances and Student Aid: Student tuition and fees are presented net of scholarships and fellowships applied to student accounts, while stipends and other payments made directly to students are presented as scholarships and fellowships expense.

Student tuition and fees: Student tuition and fees are presented net of scholarships and fellowships applied to student accounts, while stipends and other payments made directly to students are presented as scholarship and fellowship expenses.

Grant and contract revenue: UAB receives grant and contract revenue from governmental and private sources. UAB recognizes

revenue associated with the sponsored programs in accordance with GASB Statement No. 33, based on the terms of the individual grant or contract.

Hospital revenue: Net patient service revenue is reported at the Hospital's estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive revenue adjustments due to revenue audits, reviews, and investigations. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered.

The Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its estimated rates. Because the Hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue.

Auxiliary enterprise revenue: Auxiliary enterprise revenues primarily represent revenues generated by intercollegiate athletics and parking as well as subscriber premiums.

Other revenue: Other revenue represents primarily revenues generated by UAB for activities such as intellectual property income and the University of Alabama Health Services Foundation, P.C. (HSF) revenues.

Equity investments: Investments in affiliated companies where UAB can exercise significant influence and for which UAB's ownership interest is 50% or less are accounted for using the equity method. The investment in the Professional Liability Trust Fund (PLTF) also is accounted for using the equity method. See Notes 4 and 8.

Nonoperating revenues (expenses): Nonoperating revenues and expenses include State educational appropriations, Federal Pell grants, private gifts for other than capital purposes, investment income, net unrealized appreciation or depreciation in the fair value of investments, interest expense, and loss on asset dispositions.

(2) Component Units

GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14*, No. 61, *The Financial Reporting Entity – an Amendment of GASB Statement No. 14 and 34* and No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, requires governmental entities to include in their financial statements as a component unit, organizations that are legally separate entities for which the governmental entity, as a primary organization, is financially accountable. The primary objective of these statements is to determine whether all entities associated with a primary government are potential component units and should be evaluated for inclusion in the financial reporting entity. The statements as amended provide additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government.

The by-laws and corporate charter of the Southern Research Institute (SRI) allow UAB to appoint a majority of the board of directors and UAB is financially accountable for SRI. Therefore, management has determined that SRI is a discretely presented component unit of UAB under GASB Statements No. 14 and No. 61. SRI reports financial results under principles prescribed under the GASB. SRI offers research and technology services to support industry and federal government agencies primarily in the areas of drug design and evalu-

ation, environmental controls, materials engineering, and chemical and biological defense. The activities of SRI are maintained using a fiscal calendar year-end that ends prior to UAB's fiscal year-end of September 30. The financial results of SRI are discretely presented in the accompanying financial statements.

UAB presents five blended component units, as follows: UAB Research Foundation (UABRF), UAB Athletics Foundation (UABAF), Alabama Care Plan (ACP), UAB Hospital Management, L.L.C. (LLC) and Triton Health Systems, L.L.C. (Triton). The by-laws and corporate charters of UABRF allow UAB to appoint a majority of the board of directors and allow UAB to impose its will on the entity. UABRF operates for the exclusive benefit of UAB. UABAF was organized to support the UAB Athletics Department in its quest for excellence in all programs. UABAF operates as an extension of the UAB Athletics Department and it almost exclusively benefits the University. The by-laws of ACP allow UAB to appoint a majority of the members of the Member Board, as defined, which operates in a consultory capacity with the ACP Board of Directors. The by-laws allow the ACP Member Board certain operational and financial protective rights. Additionally, Triton and LLC have governing bodies that are substantively the same as the governing body of UAB and there is a financial benefit or burden relationship between UAB and these entities. Therefore, management has determined that UABRF, UABAF, ACP, LLC and Triton (the Blended Component Units) constitute blended component units of UAB under GASB Statements No. 14 and No. 61. The Blended Component Units report financial results under principles prescribed under the GASB.

UABRF was organized exclusively for charitable, scientific, and educational purposes in order to benefit UAB. UABAF was formed in November 2015 as a nonprofit corporation organized to build loyalty and philanthropic support for the UAB athletic program and support

the staff in coordinating, developing and improving a superior inter-collegiate athletics program. UABAF encourages alumni and friends to generously support the Athletics Department and contribute to scholarship funding for UAB's student athletes. ACP was formed in September 2014 to apply to become certified by the Alabama Medicaid Agency as a probationary regional care organization (RCO), with the goal at the time of being eligible to become a fully certified RCO by July 1, 2017. Effective October 17, 2016, ACP resolved to cease its pursuit of full regional care organization certification from the Alabama Medicaid Agency and cease efforts to enter into a risk contract with Medicaid to provide RCO services to Medicaid beneficiaries. On July 27, 2017, the Alabama Medicaid Agency abandoned its development of regional care organizations. ACP is contracted to continue providing care management services to Alabama Medicaid Health Home members through September 30, 2018. ACP's members are the University of Alabama Hospital, St. Vincent's Health System and Triton. The LLC was organized for the exclusive purpose of supporting UAB in connection with the management, administration, and operation of the Hospital, including, without limitation, providing management, administrative, and staffing services to the Hospital. Triton was formed to advance the educational and research mission of UAB and to educate and train physicians and other health care professionals. Triton is owned 99% by UAB and 1% by The UAB Educational Foundation (UABEF). UABRF, ACP and LLC maintain a September 30 year-end. UABAF maintains a June 30 year-end. The activities of Triton are maintained using a fiscal calendar year-end that ends prior to UAB's fiscal year-end of September 30. However, interfund cash transactions during the period from January 1 through September 30 have been eliminated. Since Triton qualifies as a major component unit under GASB Statement No. 61, financial information for the years ended December 31, 2017 and 2016 is presented as follows:

TRITON HEALTH SYSTEMS, LLC	2018	2017
CONDENSED STATEMENT OF NET POSITION		
Current assets	\$ 234,179,153	\$ 295,737,693
Capital assets, net	2,747,841	3,771,458
Other assets	103,915,226	10,021,134
TOTAL ASSETS	340,842,220	309,530,285
Current liabilities	115,545,528	99,194,747
Other noncurrent liabilities	1,250,612	1,330,870
TOTAL LIABILITIES	116,796,140	100,525,617
Net investment in capital assets	2,747,841	3,771,458
Restricted nonexpendable	100,000	100,000
Unrestricted	221,198,239	205,133,210
TOTAL NET POSITION	224,046,080	209,004,668
TOTAL LIABILITIES AND NET POSITION	\$ 340,842,220	\$ 309,530,285
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION		
Operating revenues	\$ 736,180,155	\$ 644,245,066
Operating expenses	(675,366,070)	(606,988,669)
Depreciation and amortization expense	(1,232,394)	(1,318,127)
OPERATING INCOME	59,581,691	35,938,270
Investment income	502,257	521,416
Income tax benefit (expense)	(7,382,182)	(5,620,786)
INCOME BEFORE OTHER CHANGES IN NET POSITION	52,701,766	30,838,900
Distributions to members	(37,660,354)	(13,013,585)
INCREASE IN NET POSITION	15,041,412	17,825,315
Net position, beginning of year	209,004,668	191,179,353
NET POSITION, END OF YEAR	\$ 224,046,080	\$ 209,004,668
CONDENSED STATEMENT OF CASH FLOWS		
Net cash provided by (used in):		
Operating activities	\$ 70,689,345	\$ 74,764,313
Noncapital financing activities	(37,660,354)	(13,013,585)
Capital and related financing activities	(208,777)	(101,360)
Investing activities	(102,478,582)	2,726,777
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(69,658,368)	64,376,145
Cash and cash equivalents, beginning of year	257,578,780	193,202,635
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 187,920,412	\$ 257,578,780

(3) Cash and Cash Equivalents

The Board approves, by resolution, all banks or other financial institutions utilized as depositories for UAB funds. Prior to approval, each proposed depository must provide evidence of its designation by the Alabama state treasurer as a qualified public depository under the Security for Alabama Funds Enhancement Act (SAFE). From time to time, the Board may request that the depository provide evidence of its continuing designation as a qualified public depository. In the past, the bank pledged collateral directly to each individual public entity. Under the mandatory SAFE program, each qualified public depository (QPD) is required to hold collateral for all its public deposits on a pooled basis in a custody account established for the State Treasurer as SAFE administrator. In the unlikely event a public entity should suffer a deposit loss due to QPD insolvency or default, a claim form would be filed with the state treasurer, who would use the SAFE pool collateral or other means to reimburse the loss. As of September 30, 2018 and 2017, respectively, UAB had cash and cash equivalents totaling \$354.9 million and \$424.5 million.

(4) Investments

The Board has the responsibility for the establishment of the investment policy and the oversight of the investments for the System and related entities. In order to facilitate System-wide investment objectives and achieve economies of scale, the Board has established three distinct investment pools based primarily on the projected investment time-horizons for System funds. These investment pools are the Pooled Endowment Fund, Long Term Reserve Pool Fund and the Short Term Liquidity Pool Fund (collectively, the "System Pools"). Pursuant to Board investment policies, each System or related entity may include all or a portion of their investments within the System sponsored investment pools. These investment funds are considered 'internal' investment pools under GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools* with the assets pooled on a market value basis. Separately managed funds that reside with each entity are to be invested consistent with the asset mix of the corresponding System investment pool.

UAB applies the same investment policies for separately held investments as those of the System Pools.

The following disclosures relate to both the System Pools, which include the investments of other System entities and other affiliated entities, and the UAB-specific investment portfolio.

Pooled Endowment Fund

The purpose of the Pooled Endowment Fund (PEF) is to pool endowment and similar funds to support the System campuses, the Hospital and related entities in carrying out their respective missions over a perpetual time frame. Accordingly, the primary investment objectives of the PEF are to preserve the purchasing power of the principal and provide a stable source of perpetual financial support to the endowment beneficiaries. To satisfy the long-term rate of return objective, the PEF relies on a total return strategy in which investment returns are achieved through both capital appreciation and natural income. Asset allocation targets are established to meet return objectives while providing adequate diversification in order to minimize investment volatility.

Long Term Reserve Pool Fund

The Long Term Reserve Pool Fund (LTRP) is a longer-term pool used as an investment vehicle to manage operating reserves with a time horizon of three to seven years. This fund has an investment objective of growth and income and is invested in a diversified asset mix of liquid, semi-liquid and illiquid securities. This fund can invest no more than 10% in illiquid assets.

Short Term Liquidity Pool Fund

The Short Term Liquidity Pool Fund (STLP) serves as an investment vehicle to manage operating reserves with a time horizon of one to three years. This fund is also used to balance the other funds when looking at the System's entire asset allocation of operating reserves relative to its investment objectives. The STLP has an investment objective of income with preservation of capital and is invested in intermediate term fixed income securities. The fund holds at least one large mutual fund to provide daily liquidity.

Fair Value Measurements

GASB 72 sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GASB 72 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that UAB has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the assets or liabilities;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect UAB's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include UAB's own data.

GASB 72 allows for the use of net asset value ("NAV") as a practical expedient for valuation purposes. Investments that use NAV in determining fair value are disclosed separately from the valuation hierarchy as presented herein.

The level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The determination of what constitutes observable requires judgment by UAB's management. UAB management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to UAB management's perceived risk of that investment.

The following is a description of the valuation methods and assumptions used by UAB to estimate the fair value of its investments. There have been no changes in the methods and assumptions used at September 30, 2018. The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. UAB management believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

When available, quoted prices are used to determine fair value. When quoted prices in active markets are available, investments are classified within Level 1 of the fair value hierarchy. UAB's Level

1 investments primarily consist of investments in mutual funds, exchange traded funds, and both domestic and foreign equity funds. When quoted prices in active markets are not available, fair values are based on evaluated prices received from UAB's custodian of investments.

UAB's Level 2 investments consist of mutual funds that are priced or traded at the end of the day.

UAB's Level 3 investments primarily consist of very illiquid securities. The inputs or methodologies used for valuing securities are not necessarily an indication of the risks associated with investing in those securities. Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. Valuation techniques utilized by UAB are appraisals, entry price at the date of donation, and other valuations typically based on management assumptions or expectations.

At September 30, 2018 and 2017, the fair value of UAB's investments based on the inputs used to value them is summarized as follows:

	2018			NAV	TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3		
Cash and equivalents:					
Commercial paper	\$100,000	\$-	\$-	\$-	\$100,000
Equities:					
Common Stock	371,611	-	-	-	371,611
Fixed Income Securities:					
U.S. Government Obligations		8,941,395			8,941,395
Corporate bonds	-	116,369,065	-	-	116,369,065
Commingled Funds:					
U.S. equity funds	-	1,023,218	-	-	1,023,218
Non-U.S. equity funds	-	358,586	-	-	358,586
Real Estate	-	-	159,600	-	159,600
	\$471,611	\$126,692,264	\$159,600	\$-	\$127,323,475
Equity investments in partnerships					67,279,238
UAB Portion of System Pool Investments:					
Endowment Fund					525,298,896
Long Term Reserve Pool					1,252,655,537
Short Term Liquidity Pool					530,975,765
Total Reported Value with System Pooled Investments					\$2,503,532,911

	2017			NAV	TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3		
Cash and equivalents:					
Commercial paper	\$100,000	\$ -	\$ -	\$ -	\$100,000
Equities:					
Common Stock	197,292	-	-	-	197,292
Fixed Income Securities:					
U.S. Government Obligations	-	44,725,185	-	-	44,725,185
Corporate bonds	-	13,900,104	-	-	13,900,104
Commingled Funds:					
U.S. equity funds	-	1,045,114	-	-	1,045,114
Non-U.S. equity funds	-	240,918	-	-	240,918
Real Estate	-	-	159,600	-	159,600
	\$297,292	\$59,911,321	\$159,600	\$ -	\$60,368,213
Equity investments in partnerships					69,401,747
UAB Portion of System Pool Investments:					
Endowment Fund					495,925,377
Long Term Reserve Pool					1,113,146,987
Short Term Liquidity Pool					574,657,441
Total Reported Value with System Pooled Investments					\$2,313,499,765

At September 30, 2018 and 2017, the fair value of investments for the System Pools based on the inputs used to value them is summarized as follows:

POOLED ENDOWMENT FUND					
	2018				
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 941,965
Total Receivables	-	-	-	-	941,965
Cash Equivalents:					
Money Market Funds	48,621,460	-	-	-	48,621,460
Total Cash Equivalents	48,621,460	-	-	-	48,621,460
Equities:					
U.S. Common Stock	134,722,061	-	-	-	134,722,061
U.S. Preferred Stock	271,458	-	-	-	271,458
Foreign Stock	38,697,223	-	-	-	38,697,223
Total Equities	173,690,742	-	-	-	173,690,742
Fixed Income Securities:					
U.S. Government Obligations	-	8,197,916	-	-	8,197,916
Mortgage Backed Securities	-	14,232,582	-	-	14,232,582
Corporate Bonds	-	28,446,907	-	-	28,446,907
Non-U.S. Bonds	-	3,257,623	-	-	3,257,623
Total Fixed Income Securities	-	54,135,028	-	-	54,135,028
Commingled Funds:					
Non-U.S. Equity Funds	-	227,695,748	-	-	227,695,748
U.S. Bond Funds	-	56,400,000	-	-	56,400,000
Non-U.S. Bond Funds	-	27,184,600	-	-	27,184,600
Hedge Funds	-	-	-	526,940,220	526,940,220
Private Equity Funds	-	-	-	165,640,386	165,640,386
Real Estate Funds	-	-	-	203,754,855	203,754,855
Total Commingled Funds	-	311,280,348	-	896,335,461	1,207,615,809
Total Fund Investments	222,312,202	365,415,376	-	896,335,461	1,484,063,039
Total Fund Assets	222,312,202	365,415,376	-	896,335,461	1,485,005,004
Total Fund Liabilities					(281,027)
Affiliated Entity Investments					(238,893,599)
Total Net Asset Value	\$ 222,312,202	\$ 365,415,376	\$ -	\$ 896,335,461	\$ 1,245,830,378

POOLED ENDOWMENT FUND					
	2017				
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 737,344
Total Receivables	-	-	-	-	737,344
Cash Equivalents:					
Money Market Funds	79,594,084	-	-	-	79,594,084
Total Cash Equivalents	79,594,084	-	-	-	79,594,084
Equities:					
U.S. Common Stock	94,939,223	-	-	-	94,939,223
Foreign Stock	34,902,583	-	-	-	34,902,583
Total Equities	129,841,806	-	-	-	129,841,806
Fixed Income Securities:					
U.S. Government Obligations	-	8,498,567	-	-	8,498,567
Mortgage Backed Securities	-	6,136,259	-	-	6,136,259
Corporate Bonds	-	21,041,058	-	-	21,041,058
Non-U.S. Bonds	-	3,038,650	-	-	3,038,650
Total Fixed Income Securities	-	38,714,534	-	-	38,714,534
Commingled Funds:					
U.S. Equity Funds	-	-	-	-	-
Non-U.S. Equity Funds	-	224,559,339	-	-	224,559,339
U.S. Bond Funds	-	58,363,636	-	-	58,363,636
Non-U.S. Bond Funds	-	29,063,500	-	-	29,063,500
Hedge Funds	-	-	-	506,943,088	506,943,088
Private Equity Funds	-	-	-	123,786,463	123,786,463
Real Estate Funds	-	-	-	203,564,413	203,564,413
Total Commingled Funds	-	311,986,475	-	834,293,964	1,146,280,439
Total Fund Investments	209,435,890	350,701,009	-	834,293,964	1,394,430,863
Total Fund Assets	209,435,890	350,701,009	-	834,293,964	1,395,168,207
Total Fund Liabilities					(223,940)
Affiliated Entity Investments					(222,871,294)
Total Net Asset Value	\$ 209,435,890	\$ 350,701,009	\$ -	\$ 834,293,964	\$ 1,172,072,973

LONG TERM RESERVE POOL FUND					
2018					
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 1,525,275
Total Receivables	-	-	-	-	1,525,275
Cash Equivalents:					
Money Market Funds	100,476,683	-	-	-	100,476,683
Total Cash Equivalents	100,476,683	-	-	-	100,476,683
Equities:					
U.S. Common Stock	242,196,226	-	-	-	242,196,226
U.S. Preferred Stock	407,187	-	-	-	407,187
Foreign Stock	55,465,296	-	-	-	55,465,296
Total Equities	298,068,709	-	-	-	298,068,709
Fixed Income Securities:					
U.S. Government Obligations	-	12,738,159	-	-	12,738,159
Mortgage Backed Securities	-	21,717,846	-	-	21,717,846
Corporate Bonds	-	42,659,327	-	-	42,659,327
Non-U.S. Bonds	-	5,164,476	-	-	5,164,476
Total Fixed Income Securities	-	82,279,808	-	-	82,279,808
Commingled Funds:					
U.S. Equity Funds	-	67,935,522	-	-	67,935,522
Non-U.S. Equity Funds	-	404,044,223	-	-	404,044,223
U.S. Bond Funds	-	79,990,055	-	-	79,990,055
Non-U.S. Bond Funds	-	44,052,238	-	-	44,052,238
Hedge Funds	-	-	-	766,700,890	766,700,890
Real Estate Funds	-	-	-	52,963,510	52,963,510
Total Commingled Funds	-	596,022,038	-	819,664,400	1,415,686,438
Total Fund Investments	398,545,392	678,301,846	-	819,664,400	1,896,511,638
Total Fund Assets	398,545,392	678,301,846	-	819,664,400	1,898,036,913
Total Fund Liabilities					(460,596)
Affiliated Entity Investments					(134,087,788)
Total Net Asset Value	\$ 398,545,392	\$ 678,301,846	\$ -	\$ 819,664,400	\$ 1,763,488,529

LONG TERM RESERVE POOL FUND					
2017					
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 2,371,886
Total Receivables	-	-	-	-	2,371,886
Cash Equivalents:					
Money Market Funds	58,259,515	-	-	-	58,259,515
Total Cash Equivalents	58,259,515	-	-	-	58,259,515
Equities:					
U.S. Common Stock	176,807,415	-	-	-	176,807,415
Foreign Stock	50,575,577	-	-	-	50,575,577
Total Equities	227,382,992	-	-	-	227,382,992
Fixed Income Securities:					
U.S. Government Obligations	-	14,142,677	-	-	14,142,677
Mortgage Backed Securities	-	11,840,312	-	-	11,840,312
Corporate Bonds	-	35,515,741	-	-	35,515,741
Non-U.S. Bonds	-	5,479,805	-	-	5,479,805
Total Fixed Income Securities	-	66,978,535	-	-	66,978,535
Commingled Funds:					
Non-U.S. Equity Funds	-	425,447,446	-	-	425,447,446
U.S. Bond Funds	-	67,342,316	-	-	67,342,316
Non-U.S. Bond Funds	-	47,096,969	-	-	47,096,969
Hedge Funds	-	-	-	754,979,975	754,979,975
Real Estate Funds	-	-	-	112,894,275	112,894,275
Total Commingled Funds	-	539,886,731	-	867,874,250	1,407,760,981
Total Fund Investments	285,642,507	606,865,266	-	867,874,250	1,760,382,023
Total Fund Assets	285,642,507	606,865,266	-	867,874,250	1,762,753,909
Total Fund Liabilities					(378,908)
Affiliated Entity Investments					(119,531,938)
Total Net Asset Value	\$ 285,642,507	\$ 606,865,266	\$ -	\$ 867,874,250	\$ 1,642,843,063

SHORT TERM LIQUIDITY POOL FUND					
2018					
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 3,378,475
Total Receivables	-	-	-	-	3,378,475
Cash Equivalents:					
Money Market Funds	127,128,864	-	-	-	127,128,864
Total Cash Equivalents	127,128,864	-	-	-	127,128,864
Fixed Income Securities:					
U.S. Government Obligations	-	179,984,745	-	-	179,984,745
Mortgage Backed Securities	-	175,661,110	-	-	175,661,110
Collateralized Mortgage Obligations	-	14,788,045	-	-	14,788,045
Corporate Bonds	-	141,942,756	-	-	141,942,756
Non-U.S. Bonds	-	54,274,651	-	-	54,274,651
Total Fixed Income Securities	-	566,651,307	-	-	566,651,307
Commingled Funds:					
U.S. Bond Funds	-	134,060,134	-	-	134,060,134
Total Commingled Funds	-	134,060,134	-	-	134,060,134
Total Fund Investments	127,128,864	700,711,441	-	-	827,840,305
Total Fund Assets	127,128,864	700,711,441	-	-	831,218,780
Total Fund Liabilities					(277,839)
Affiliated Entity Investments					(80,413,846)
Total Net Asset Value	\$ 127,128,864	\$ 700,711,441	\$ -	\$ -	\$ 750,527,095

SHORT TERM LIQUIDITY POOL FUND					
2017					
	LEVEL 1	LEVEL 2	LEVEL 3	NAV	TOTAL
Receivables:					
Accrued Income Receivables	\$ -	\$ -	\$ -	\$ -	\$ 3,222,354
Total Receivables	-	-	-	-	3,222,354
Cash Equivalents:					
Money Market Funds	100,227,735	-	-	-	100,227,735
Total Cash Equivalents	100,227,735	-	-	-	100,227,735
Fixed Income Securities:					
U.S. Government Obligations	-	244,194,221	-	-	244,194,221
Mortgage Backed Securities	-	149,207,687	-	-	149,207,687
Collateralized Mortgage Obligations	-	11,990,320	-	-	11,990,320
Corporate Bonds	-	165,646,257	-	-	165,646,257
Non-U.S. Bonds	-	61,129,470	-	-	61,129,470
Total Fixed Income Securities	-	632,167,955	-	-	632,167,955
Commingled Funds:					
U.S. Bond Funds	-	205,630,016	-	-	205,630,016
Total Commingled Funds	-	205,630,016	-	-	205,630,016
Total Fund Investments	100,227,735	837,797,971	-	-	938,025,706
Total Fund Assets	100,227,735	837,797,971	-	-	941,248,060
Total Fund Liabilities					(243,098)
Affiliated Entity Investments					(62,963,316)
Total Net Asset Value	\$ 100,227,735	\$ 837,797,971	\$ -	\$ -	\$ 878,041,646

Additional information on fair values, unfunded commitments, remaining life, and redemption for investments measured at the NAV for the System Pools at September 30, 2018 is as follows:

POOLED ENDOWMENT FUND					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 526,940,220	\$ -	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Private equity - private credit, buyouts, venture, secondary	165,640,386	130,997,015	1-10 years	Partnerships ineligible for redemption	Not redeemable
Real estate - public natural resources	54,975,744	-	No limit	Monthly	None
Real estate - natural resources, real estate, infrastructure	148,779,111	49,461,242	1-15 years	Partnerships ineligible for redemption	Not redeemable
	\$ 896,335,461	\$ 180,458,257			

LONG TERM RESERVE POOL FUND					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 766,700,890	\$ -	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Real estate - public natural resources	52,954,569	-	No limit	Monthly	None
Real estate - private real estate	8,941	-	1-10 years	Partnerships ineligible for redemption	Not redeemable
	\$ 819,664,400	\$ -			

Investment Risk Factors

There are many factors that can affect the value of investments. Some, such as custodial credit risk, concentration of credit risk and foreign currency risk, may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates.

Credit Risk

Fixed income securities are subject to credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. These circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation, and/or adverse political developments. Certain fixed income securities, primarily obligations of the U.S. government or those explicitly guaranteed by the U.S. government, are not considered to have significant credit risk.

A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond-rating agencies, for example Moody's Investors Service ("Moody's") or Standard and Poor's ("S&P"). The lower the rating, the greater the chance—in the rating agency's opinion—that the bond issuer will default, or fail to meet its payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk.

Board policy recognizes that a limited amount of credit risk, properly managed and monitored, is prudent and provides incremental risk adjusted return over its benchmark. Credit risk in each investment pool is managed primarily by diversifying across issuers and limiting the amount of portfolio assets that can be invested in non-investment grade securities. Fixed income holdings in a single entity

(excluding obligations of the U.S. government and its agencies) may not exceed 5% of a manager's portfolio measured at market value.

The investment policy recognizes that credit risk is appropriate in balanced investment pools such as the PEF and LTRP, which are tracked against the Barclays U.S. High Yield Index for U.S. investments and the J.P. Morgan Non-U.S. GBI Index for international investments benchmarks for the fixed income portion of these pools. Fixed income investments within the PEF and LTRP include corporate, mortgage backed, and U.S. treasury and/or agency bonds. In addition, approximately \$35.2 million and \$18.0 million in the PEF and LTRP (collectively), at September 30, 2018 and 2017, respectively, is invested in unrated fixed income securities, excluding fixed income commingled funds. Fixed income commingled funds and money market funds were approximately \$356.7 million and \$339.7 million in the PEF and LTRP (collectively), at September 30, 2018 and 2017, respectively.

The STLP is benchmarked against the 1-3 Year Barclays Government Credit Index with funds invested with four separate fund managers. Fixed income investments include corporate, mortgage backed, asset backed, collateralized mortgage and U.S. treasury and/or agency bonds. For September 30, 2018 and 2017, approximately \$105.6 million and \$79.4 million, respectively, was invested by the STLP in unrated fixed income securities, excluding commingled bond funds, and money market funds. Fixed income commingled funds totaled approximately \$261.2 million and \$305.9 million at September 30, 2018 and 2017, respectively.

The credit risk for fixed and variable income securities, for the System Pools, at September 30, 2018 and 2017 is as follows:

September 30, 2018 and 2017

	POOLED ENDOWMENT FUND		LONG TERM RESERVE POOL FUND		SHORT TERM LIQUIDITY POOL FUND	
	2018	2017	2018	2017	2018	2017
Fixed or Variable Income Securities						
U.S. Government Obligations	\$ 8,197,916	\$ 8,498,567	\$ 12,738,159	\$ 14,142,677	\$ 179,984,745	\$ 244,194,221
Other U.S. Denominated:						
AAA	779,600	-	968,280	-	70,741,960	57,770,342
AA	3,796,225	2,827,897	5,708,359	4,895,316	30,793,835	45,669,400
A	9,462,969	8,297,086	14,112,658	14,267,929	87,893,696	98,995,277
BBB	13,268,623	9,469,093	20,151,133	15,722,458	82,640,685	94,842,218
BB	4,245,245	2,472,128	6,381,065	4,358,741	6,436,205	3,200,172
B	548,625	1,013,505	807,975	1,751,103	1,955,776	5,216,578
C and < C	-	-	-	-	641,329	2,868,608
Unrated	13,835,825	6,136,259	21,412,180	11,840,312	105,563,075	79,411,138
Commingled Funds:						
U.S. Bond Funds: Unrated	56,400,000	58,363,636	79,990,055	67,342,316	134,060,134	205,630,016
Non-U.S. Bond Funds: Unrated	27,184,600	29,063,500	44,052,238	47,096,969	-	-
Money Market Funds: Unrated	48,621,460	79,594,084	100,476,683	58,259,515	127,128,864	100,227,735
TOTAL	\$ 186,341,088	\$ 205,735,755	\$ 306,798,785	\$ 239,677,336	\$ 827,840,304	\$ 938,025,705

In accordance with the Board policy disclosed previously, credit risk for UAB's fixed and variable income securities held outside of the System Pools is managed by diversifying across issuers and limiting the amount of portfolio assets that are invested in non-investment grade securities.

The credit risk for fixed and variable income securities of UAB's separately held investments at September 30, 2018 and 2017 is as follows:

September 30, 2018 and 2017		
	2018	2017
Fixed or Variable Income Securities		
U.S. Government Obligations	\$ 8,941,395	\$ 44,725,185
Other U.S. and Non U.S. Denominated:		
AAA	116,369,065	13,900,104
AA	-	-
A	-	-
BBB	-	-
BB	-	-
B	-	-
CCC	-	-
CC	-	-
Unrated	-	-
Commingled Funds:		
U.S. Bond Funds: Unrated	-	-
Non-U.S. Bond Funds: Unrated	-	-
Money Market Funds: Unrated	-	-
Commercial Paper: Unrated	100,000	100,000
TOTAL	\$ 125,410,460	\$ 58,725,289

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the corporate failure of the custodian, the investment securities may not be returned.

Investment securities in the System Pools and UAB's separately held investments are registered in the Board's name by the custodial bank as an agent for the System. Other types of investments (e.g. open-ended mutual funds, money market funds) represent ownership interests that do not exist in physical or book-entry form. As a result, custodial credit risk is remote.

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing the organization to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments.

As previously mentioned, credit risk in each investment pool and UAB's separately held portfolio is managed primarily by diversifying across issuers and limiting the amount of portfolio assets that can be invested in non-investment grade securities. As of September 30, 2018 and 2017, there was no investment in a single issuer that represents 5% or more

of total investments held by any single investment manager of the System Pools or UAB's separately held investment portfolio except for investments issued by the U.S. government and money market fund investments.

Interest Rate Risk

Interest rate risk is the risk that the value of fixed income securities will decline because of changing interest rates. The prices of fixed income securities with a longer time to maturity, measured by effective duration, tend to be more sensitive to changes in interest rates and, therefore, more volatile than those with shorter durations. Effective duration is the approximate change in price of a security resulting from a 100 basis point (1 percentage point) change in the level of interest rates. It is not a measure of time. The Board does not have a specific policy relative to interest rate risk. As such, there are no restrictions on weighted average maturity for each investment pool as they are managed relative to the investment objectives and liquidity demands of the investors.

The information presented does not take into account the relative weighting of the portfolio components to the total investment pool. The effective durations in years for fixed or variable income securities, for the System Pools at September 30, 2018 and 2017 are as follows:

September 30, 2018 and 2017						
	POOLED ENDOWMENT FUND		LONG TERM RESERVE POOL FUND		SHORT TERM LIQUIDITY POOL FUND	
	2018	2017	2018	2017	2018	2017
U.S. Government Obligations	11.3	8.7	11.2	8.4	2.0	1.9
Corporate Bonds	5.2	4.8	5.1	5.0	1.8	1.9
Non-U.S. Bonds	5.2	4.8	5.1	5.0	1.8	1.9
Commingled Bond Funds	2.4	2.4	2.3	2.1	2.7	2.8

While the Board does not have a specific policy relative to interest rate risk, UAB has historically invested funds outside of the investment pools in fixed income and variable income securities with short maturity terms.

The effective durations for fixed or variable income securities for UAB's separately held investments at September 30, 2018 and 2017 are as follows:

September 30, 2018 and 2017		2018	2017
Commingled Bond Funds		-	0.4

Investments may also include mortgage pass through securities and collateralized mortgage obligations that may be considered to be highly sensitive to changes in interest rates due to the existence of prepayment or conversion features. At September 30, 2018 and 2017, the fair market values of these investments in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LONG TERM RESERVE POOL FUND		SHORT TERM LIQUIDITY POOL FUND	
	2018	2017	2018	2017	2018	2017
	Mortgage Backed Securities	\$ 14,232,582	\$ 6,136,259	\$ 21,717,846	\$ 11,840,312	\$ 175,661,110
Collateralized Mortgage Obligations	-	-	-	-	14,788,045	11,990,320
TOTAL FIXED	\$ 14,232,582	\$ 6,136,259	\$ 21,717,846	\$ 11,840,312	\$ 190,449,155	\$ 161,198,007

Mortgage Backed Securities. These securities are issued by the Federal National Mortgage Association ("Fannie Mae"), Government National Mortgage Association ("Ginnie Mae") and Federal Home Loan Mortgage Association ("Freddie Mac") and include short embedded prepayment options. Unanticipated prepayments by the obligees of the underlying asset reduce the total expected rate of return.

on mortgages in an underlying pool. The relationship between interest rates and prepayments makes the fair value highly sensitive to changes in interest rates. In falling interest rate environments, the underlying mortgages are subject to a higher propensity of prepayments. In a rising interest rate environment, the opposite is true.

Collateralized Mortgage Obligations. Collateralized mortgage obligations ("CMOs") generate a return based upon either the payment of interest or principal

at September 30, 2018 and 2017, the effective durations for these securities held in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LONG TERM RESERVE POOL FUND		SHORT TERM LIQUIDITY POOL FUND	
	2018	2017	2018	2017	2018	2017
	Mortgage Backed Securities	5.3	3.5	5.3	3.3	1.1
Collateralized Mortgage Obligations	-	-	-	-	2.6	2.2

There are no mortgage backed securities or CMOs in UAB's separately held investments at September 30, 2018 and 2017.

Foreign Currency Risk

The strategic asset allocation policy for the PEF, the LTRP, and UAB's separately held investments includes an allocation to non-United States equity and fixed income securities. Currency hedging of foreign bonds and stocks is allowed under System policy. As of September 30, 2018 and 2017, all foreign investments in the System Pools and UAB's separately held investments are denominated in U.S. dollars and are in international commingled funds, which in turn invest in equity securities and bonds of foreign issuers except for foreign stock and non-U.S. bond funds denominated in U.S. dollars and held by each of the three pools as disclosed in previous tables.

Securities Lending

The System permits security lending as a mechanism to augment income. Loans of the securities are required to be collateralized by cash, letters of credit or securities issued or guaranteed by the U.S. Government or its agencies. The collateral must equal at least 102% of the current market value of the loaned securities. Securities lending contracts must state acceptable collateral for securities loaned, duties of the borrower, delivery of loaned securities and acceptable investment of the collateral.

At September 30, 2018 and 2017, there were no securities on loan from the investment pools.

Joint Ventures

UAB accounts for its ownership of the PLTF as a joint venture, using the equity method in the amount of approximately \$67.3 million and \$69.4 million at September 30, 2018 and 2017, respectively. See Note 8 for further discussion of the PLTF.

(5) Receivables

Accounts receivable consist of patient receivables, tuition charged to students and amounts due from federal, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to UAB's contracts and grants.

The composition of accounts receivable at September 30, 2018 and 2017 is summarized as follows:

ACCOUNTS RECEIVABLE:	2018	2017
Patient care	\$ 369,621,511	\$ 344,429,760
Receivables from sponsoring agencies	73,677,226	64,140,454
Student accounts	47,453,418	38,254,264
Other	45,947,939	46,701,725
	\$ 536,700,094	\$ 493,526,203
Less: Provision for doubtful accounts from patient care	151,532,091	142,942,605
Less: Provision for doubtful accounts from student accounts	3,203,474	1,743,907
Less: Provision for doubtful accounts other	2,610,865	2,256,015
Total accounts receivable	\$ 379,353,664	\$ 346,583,676

Loans receivable represent all amounts owed on promissory notes from debtors, including student loans made under the Federal Perkins Loan Program and other loan programs. The principal repayment and interest rate terms of federal and university loans vary considerably. The allowance for doubtful accounts only applies to University-funded notes and the University portion of federal student loans, since the University is not obligated to fund the federal portion of uncollected student loans. Federal loan programs are funded principally with federal advances to UAB under the Perkins and various health professions loan programs.

Pledges receivable represent unconditional promises to give from third party donors. Pledges for permanent endowments do not meet eligibility requirements, as defined by GASB Statement No. 33, until the related gift is received. Due to uncertainties with regard to their realization and valuation, bequest intentions and other conditional promises are not recognized as assets until the specified conditions are met.

The composition of loans and pledges receivable at September 30, 2018 and 2017 is summarized in the following table.

	2018		2017	
LOANS RECEIVABLE:				
Federal loan program	\$	15,596,718	\$	16,124,186
University loan funds		2,326,445		2,222,638
Other		454,539		603,805
Total loans receivable		<u>18,377,702</u>		<u>18,950,629</u>
Less allowance for doubtful accounts		<u>3,583,214</u>		<u>3,100,398</u>
Total loans receivable, net		14,794,488		15,850,231
Less: current portion		<u>2,607,520</u>		<u>2,812,768</u>
Total loans receivable outstanding, noncurrent	\$	<u>12,186,968</u>	\$	<u>13,037,463</u>
PLEDGES RECEIVABLE:				
Operations	\$	50,778,975	\$	48,997,484
Capital		13,732,621		16,381,446
Total gift pledges		<u>64,511,596</u>		<u>65,378,930</u>
Less: current portion		<u>18,141,677</u>		<u>14,526,204</u>
Total pledges receivable outstanding, noncurrent	\$	<u>46,369,919</u>	\$	<u>50,852,726</u>

(6) Capital Assets

Capital assets as of September 30, 2018 and 2017 are summarized as follows:

Net interest costs capitalized for the University and component units in 2018 and 2017, respectively, were approximately \$3,134,791 and \$3,547,000 (net of \$602,480 and \$408,000 investment earnings in 2018 and 2017, respectively). There were no net interest costs capitalized in 2018 or 2017 for the Hospital.

September 30, 2018

	BEGINNING BALANCE		ADDITIONS		SALES/RETIREMENTS/ TRANSFERS		ENDING BALANCE
UNIVERSITY AND BLENDED COMPONENT UNITS							
Capital assets not being depreciated							
Land	\$	84,782,036	\$	1,039,608	\$	(158,861)	\$ 85,662,783
Construction in progress		45,786,482		52,646,709		(39,322,896)	59,110,295
		130,568,518		53,686,317		(39,481,757)	144,773,078
Capital assets being depreciated							
Land Improvements		40,035,668		2,860,143		-	42,895,811
Buildings		1,508,744,034		119,815,652		(26,151,904)	1,602,407,782
Fixed Equipment Systems		87,484,453		568,481		-	88,052,934
Equipment		383,463,045		15,710,714		(25,472,138)	373,701,621
Library Materials		114,400,497		5,559,989		-	119,960,486
		2,134,127,697		144,514,979		(51,624,042)	2,227,018,634
Total Capital Assets		2,264,696,215		198,201,296		(91,105,799)	2,371,791,712
Less: Accumulated Depreciation		1,263,589,129		76,098,299		(35,768,101)	1,303,919,327
Total Net Capital Assets	\$	1,001,107,086	\$	122,102,997	\$	(55,337,698)	\$ 1,067,872,385
HOSPITAL							
Capital assets not being depreciated							
Land	\$	20,862,268	\$	-	\$	(48,723)	\$ 20,813,545
Construction in progress		6,850,161		11,484,536		(2,993,051)	15,341,646
		27,712,429		11,484,536		(3,041,774)	36,155,191
Capital assets being depreciated							
Land Improvements		656,874		-		-	656,874
Buildings		921,784,216		7,367,415		-	929,151,631
Fixed Equipment Systems		10,217,842		-		-	10,217,842
Equipment		472,994,687		37,085,486		(27,237,579)	482,842,594
		1,405,653,619		44,452,901		(27,237,579)	1,422,868,941
Total Capital Assets		1,433,366,048		55,937,437		(30,279,353)	1,459,024,132
Less: Accumulated Depreciation		833,533,093		70,588,214		(24,785,561)	879,335,746
Total Net Capital Assets	\$	599,832,955	\$	(14,650,777)	\$	(5,493,792)	\$ 579,688,386
TOTAL UAB							
Capital assets not being depreciated							
Land	\$	105,644,304	\$	1,039,608	\$	(207,584)	\$ 106,476,328
Construction in progress		52,636,643		64,131,245		(42,315,947)	74,451,941
		158,280,947		65,170,853		(42,523,531)	180,928,269
Capital assets being depreciated							
Land Improvements		40,692,542		2,860,143		-	43,552,685
Buildings		2,430,528,250		127,183,067		(26,151,904)	2,531,559,413
Fixed Equipment Systems		97,702,295		568,481		-	98,270,776
Equipment		856,457,732		52,796,200		(52,709,717)	856,544,215
Library Materials		114,400,497		5,559,989		-	119,960,486
		3,539,781,316		188,967,880		(78,861,621)	3,649,887,575
Total Capital Assets		3,698,062,263		254,138,733		(121,385,152)	3,830,815,844
Less: Accumulated Depreciation		2,097,122,222		146,686,513		(60,553,662)	2,183,255,073
Total Net Capital Assets	\$	1,600,940,041	\$	107,452,220	\$	(60,831,490)	\$ 1,647,560,771

September 30, 2017

	BEGINNING BALANCE		ADDITIONS		SALES/RETIREMENTS/ TRANSFERS		ENDING BALANCE
UNIVERSITY AND BLENDED COMPONENT UNITS							
Capital assets not being depreciated							
Land	\$	80,662,960	\$	4,119,076	\$	-	\$ 84,782,036
Construction in progress		13,127,279		40,265,147		(7,605,944)	45,786,482
		93,790,239		44,384,223		(7,605,944)	130,568,518
Capital assets being depreciated							
Land Improvements		34,029,939		6,159,705		(153,976)	40,035,668
Buildings		1,452,479,798		56,264,236		-	1,508,744,034
Fixed Equipment Systems		86,959,797		524,656		-	87,484,453
Equipment		378,718,981		16,510,463		(1,766,399)	383,463,045
Library Materials		109,297,766		5,102,731		-	114,400,497
		2,061,486,281		84,561,791		(11,920,375)	2,134,127,697
Total Capital Assets		2,155,276,520		128,946,014		(19,526,319)	2,264,696,215
Less: Accumulated Depreciation		1,203,828,526		71,197,559		(11,436,956)	1,263,589,129
Total Net Capital Assets	\$	951,447,994	\$	57,748,455	\$	(8,089,363)	\$ 1,001,107,086
HOSPITAL							
Capital assets not being depreciated							
Land	\$	19,044,954	\$	1,817,314	\$	-	\$ 20,862,268
Construction in progress		6,564,789		4,246,465		(3,961,093)	6,850,161
		25,609,743		6,063,779		(3,961,093)	27,712,429
Capital assets being depreciated							
Land Improvements		656,874		-		-	656,874
Buildings		886,906,240		34,877,976		-	921,784,216
Fixed Equipment Systems		10,002,839		215,003		-	10,217,842
Equipment		438,384,437		40,903,359		(6,293,109)	472,994,687
		1,335,950,390		75,996,338		(6,293,109)	1,405,653,619
Total Capital Assets		1,361,560,133		82,060,117		(10,254,202)	1,433,366,048
Less: Accumulated Depreciation		773,113,561		66,234,191		(5,814,659)	833,533,093
Total Net Capital Assets	\$	588,446,572	\$	15,825,926	\$	(4,439,543)	\$ 599,832,955
TOTAL UAB							
Capital assets not being depreciated							
Land	\$	99,707,914	\$	5,936,390	\$	-	\$ 105,644,304
Construction in progress		19,692,068		44,511,612		(11,567,037)	52,636,643
		119,399,982		50,448,002		(11,567,037)	158,280,947
Capital assets being depreciated							
Land Improvements		34,686,813		6,159,705		(153,976)	40,692,542
Buildings		2,339,386,038		91,142,212		-	2,430,528,250
Fixed Equipment Systems		96,962,636		739,659		-	97,702,295
Equipment		817,103,418		57,413,822		(18,059,508)	856,457,732
Library Materials		109,297,766		5,102,731		-	114,400,497
		3,397,436,671		160,558,129		(18,213,484)	3,539,781,316
Total Capital Assets		3,516,836,653		211,006,131		(29,780,521)	3,698,062,263
Less: Accumulated Depreciation		1,976,942,087		137,431,750		(17,251,615)	2,097,122,222
Total Net Capital Assets	\$	1,539,894,566	\$	73,574,381	\$	(12,528,906)	\$ 1,600,940,041

(7) Long-Term Debt

During fiscal year 2018, Standard & Poor's Ratings Services reaffirmed its AA rating on UAB's general revenue bonds. The outlook is stable.

Long-term debt activity for the years ended September 30, 2018 and 2017 is summarized as follows:

September 30, 2018

	BEGINNING BALANCE	NEW DEBT	PRINCIPAL REPAYMENT	ENDING BALANCE
UNIVERSITY				
Leases Payable, 3.19% due annually through 2019 and 4.47% due monthly through 2020	\$ 287,794	\$ 309,508	\$ 162,859	\$ 434,443
Birmingham General Revenue Bonds Series 2005A, 3.0% to 5.0% due annually from 2007 through 2021	12,665,000	-	2,955,000	9,710,000
Birmingham General Revenue Bonds Series 2010A, 2.0% to 5.0% due annually through 2041	48,060,000	-	1,630,000	46,430,000
Birmingham General Revenue Bonds Series 2010B, 1.0% to 5.8% due annually through 2041	48,100,000	-	1,510,000	46,590,000
Birmingham General Revenue Bonds Series 2010C, 2.0% to 5.0% due annually through 2028	15,467,896	-	3,302,897	12,164,999
Birmingham General Revenue Bonds Series 2013A-1, 1.1% due annually through 2020	12,925,000	-	3,195,000	9,730,000
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 5.0% due annually from 2022 through 2044	72,595,000	-	-	72,595,000
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2029	36,485,000	-	3,020,000	33,465,000
Birmingham General Revenue Bonds Series 2013C, 1.0% to 1.45% due annually through 2019	1,525,000	-	495,000	1,030,000
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2023	16,010,000	-	2,155,000	13,855,000
Birmingham General Revenue Bonds Series 2013D-2, 4.0% to 5.0% due annually from 2025 through 2044	78,325,000	-	-	78,325,000
Birmingham General Revenue Bonds Series 2015A, 2.0% to 5.0% due annually through 2028	29,595,000	-	2,505,000	27,090,000
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	24,495,000	-	-	24,495,000
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	95,585,000	-	-	95,585,000
	\$ 492,120,690	\$ 309,508	\$ 20,930,756	\$ 471,499,442
Less (Plus): unamortized bond discount (premium)				(8,816,063)
TOTAL UNIVERSITY DEBT				\$ 480,315,505
Less: current portion				19,686,337
TOTAL UNIVERSITY DEBT, NONCURRENT				\$ 460,629,168
HOSPITAL				
Lease Payable, 2.0% to 3.75% due monthly through 2020	\$ 12,029,620	\$ -	\$ 4,472,693	\$ 7,556,927
Birmingham General Revenue Bonds Series 2010C, 2.0% to 4.0% due annually through 2018	262,104	-	262,104	-
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	14,609,000	-	1,293,000	13,316,000
UAB Medicine Financing Authority Revenue Bonds Series 2016A, 1.2% due annually through 2022	55,380,000	-	10,815,000	44,565,000
UAB Medicine Financing Authority Revenue Bonds Series 2016B, 3.125% to 5.0% due annually from 2023 through 2041	302,530,000	-	-	302,530,000
UAB Medicine Financing Authority Revenue Bonds Series 2017A, 2.13% due annually from 2025 through 2027	18,385,000	-	-	18,385,000
UAB Medicine Financing Authority Revenue Bonds Series 2017B, 3.0% to 5.0% due annually from 2028 through 2031	44,810,000	-	-	44,810,000
	\$ 448,005,724	\$ -	\$ 16,842,797	\$ 431,162,927
Less (Plus): unamortized bond discount (premium)				(25,763,138)
TOTAL HOSPITAL DEBT				\$ 456,926,065
Less: current portion				15,264,749
TOTAL HOSPITAL DEBT, NONCURRENT				\$ 441,661,316
TOTAL UAB	\$ 940,126,414	\$ 309,508	\$ 37,773,553	\$ 902,662,369
Less (Plus): unamortized bond discount (premium)				(34,579,201)
TOTAL UAB DEBT				\$ 937,241,570
Less: current portion				34,951,086
TOTAL UAB DEBT, NONCURRENT				\$ 902,290,484

September 30, 2017

	BEGINNING BALANCE	NEW DEBT	PRINCIPAL REPAYMENT	ENDING BALANCE
UNIVERSITY				
Leases Payable, 3.19% due annually through 2019 and 4.47% due monthly through 2020	\$ 404,994	\$ -	\$ 117,200	\$ 287,794
Birmingham General Revenue Bonds Series 2005A, 3.0% to 5.0% due annually from 2007 through 2021	15,475,000	-	2,810,000	12,665,000
Birmingham General Revenue Bonds Series 2010A, 2.0% to 5.0% due annually through 2041	49,615,000	-	1,555,000	48,060,000
Birmingham General Revenue Bonds Series 2010B, 1.0% to 5.8% due annually through 2041	49,570,000	-	1,470,000	48,100,000
Birmingham General Revenue Bonds Series 2010C, 2.0% to 5.0% due annually through 2028	18,608,557	-	3,140,661	15,467,896
Birmingham General Revenue Bonds Series 2013A-1, 1.1% due annually through 2020	16,060,000	-	3,135,000	12,925,000
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 5.0% due annually from 2022 through 2044	72,595,000	-	-	72,595,000
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2029	39,445,000	-	2,960,000	36,485,000
Birmingham General Revenue Bonds Series 2013C, 1.0% to 1.45% due annually through 2019	2,015,000	-	490,000	1,525,000
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2023	18,125,000	-	2,115,000	16,010,000
Birmingham General Revenue Bonds Series 2013D-2, 4.0% to 5.0% due annually from 2025 through 2044	78,325,000	-	-	78,325,000
Birmingham General Revenue Bonds Series 2015A, 2.0% to 5.0% due annually through 2028	32,025,000	-	2,430,000	29,595,000
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	-	24,495,000	-	24,495,000
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	-	95,585,000	-	95,585,000
	\$ 392,263,551	\$ 120,080,000	\$ 20,222,861	\$ 492,120,690
Less (Plus): unamortized bond discount (premium)				(9,801,899)
TOTAL UNIVERSITY DEBT				\$ 501,922,589
Less: current portion				20,889,423
TOTAL UNIVERSITY DEBT, NONCURRENT				\$ 481,033,166

HOSPITAL				
Lease Payable, 2.0% to 3.75% due monthly through 2020	\$ 12,440,766	\$ 3,464,436	\$ 3,875,582	\$ 12,029,620
Birmingham Hospital Revenue Bonds Series 2006A, 4% due annually through 2041	232,940,000	-	232,940,000	-
Birmingham Hospital Revenue Bonds Series 2008A, 4% to 5.75% due annually through 2025	86,870,000	-	86,870,000	-
Birmingham General Revenue Bonds Series 2010C, 2.0% to 4.0% due annually through 2018	511,443	-	249,339	262,104
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	15,868,000	-	1,259,000	14,609,000
Birmingham Hospital Revenue Bonds Series 2012B, variable interest rate (0.84% at September 30, 2016), due annually through 2042	65,000,000	-	65,000,000	-
Birmingham Hospital Revenue Bonds Series 2012C, variable interest rate (0.91% at September 30, 2016), due annually through 2042	65,000,000	-	65,000,000	-
UAB Medicine Financing Authority Revenue Bonds Series 2016A, 1.2% due annually through 2022	-	65,215,000	9,835,000	55,380,000
UAB Medicine Financing Authority Revenue Bonds Series 2016B, 3.125% to 5.0% due annually from 2023 through 2041	-	302,530,000	-	302,530,000
UAB Medicine Financing Authority Revenue Bonds Series 2017A, 2.13% due annually from 2025 through 2027	-	18,385,000	-	18,385,000
UAB Medicine Financing Authority Revenue Bonds Series 2017B, 3.0% to 5.0% due annually from 2028 through 2031	-	44,810,000	-	44,810,000
	\$ 478,630,209	\$ 434,404,436	\$ 465,028,921	\$ 448,005,724
Less (Plus): unamortized bond discount (premium)				(26,939,900)
TOTAL HOSPITAL DEBT				\$ 474,945,624
Less: current portion				16,831,127
TOTAL HOSPITAL DEBT, NONCURRENT				\$ 458,114,497

TOTAL UAB	\$ 870,893,760	\$ 554,484,436	\$ 485,251,782	\$ 940,126,414
Less (Plus): unamortized bond discount (premium)				(36,741,799)
TOTAL UAB DEBT				\$ 976,868,213
Less: current portion				37,720,550
TOTAL UAB DEBT, NONCURRENT				\$ 939,147,663

Maturities and interest on notes, leases, and bonds payable for the next five years and in subsequent five-year incremental periods are presented in the table below:

UNIVERSITY				
FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL	
2019	\$ 19,686,338	\$ 17,776,098	\$	37,462,436
2020	20,234,519	17,125,511		37,360,030
2021	23,590,148	16,470,522		40,060,670
2022	20,693,437	15,797,926		36,491,363
2023	21,325,000	15,100,657		36,425,657
2024-2028	101,130,000	65,514,113		166,644,113
2029-2033	86,105,000	47,885,687		133,990,687
2034-2038	82,475,000	29,792,821		112,267,821
2039-2044	96,260,000	11,704,556		107,964,556
TOTAL UNIVERSITY	\$ 471,499,442	\$ 237,167,891	\$	708,667,333
HOSPITAL				
FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL	
2019	\$ 15,264,749	\$ 16,445,146	\$	31,709,895
2020	14,028,376	16,230,155		30,258,531
2021	14,117,769	16,024,151		30,141,920
2022	14,163,663	15,816,459		29,980,122
2023	10,350,370	15,623,445		25,973,815
2024-2028	65,348,000	71,098,584		136,446,584
2029-2033	88,410,000	55,600,599		144,010,599
2034-2038	113,500,000	34,655,150		148,155,150
2039-2044	95,980,000	9,206,788		105,186,788
TOTAL HOSPITAL	\$ 431,162,927	\$ 250,700,477	\$	681,863,404
TOTAL UAB				
FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL	
2019	\$ 34,951,087	\$ 34,221,244	\$	69,172,331
2020	34,262,895	33,355,666		67,618,561
2021	37,707,917	32,494,673		70,202,590
2022	34,857,100	31,614,385		66,471,485
2023	31,675,370	30,724,102		62,399,472
2024-2028	166,478,000	136,612,697		303,090,697
2029-2033	174,515,000	103,486,286		278,001,286
2034-2038	195,975,000	64,447,971		260,422,971
2039-2044	192,240,000	20,911,344		213,151,344
TOTAL UAB	\$ 902,662,369	\$ 487,868,368	\$	1,390,530,737

Pledged revenues for 2018 and 2017, as defined by the Series 2012A Hospital Revenue Trust Indenture, are as follows:

HOSPITAL BONDS	2018	2017
Total pledged revenues	\$1,895,229,398	\$1,739,106,161

Pledged revenues for 2018 and 2017, as defined by the Series 2005A, 2010A, 2010B, 2010C, 2013A, 2013B, 2013C, 2013D, 2015A, 2016A and 2016B General Revenue Trust Indentures, are as follows:

UNIVERSITY BONDS	2018	2017
Tuition fees	\$ 303,042,374	\$ 272,594,650
Indirect cost recovery	91,761,073	86,706,678
Sales and service of educational activities	68,464,868	69,216,946
Auxiliary sales and service	44,253,545	37,832,436
Endowment and investment income	43,674,010	40,973,689
Other sources	59,084,775	53,443,796
TOTAL PLEDGED REVENUES	\$ 610,280,645	\$ 560,768,195

In October 2016, the Hospital joined three other affiliated entities (Callahan Eye Hospital Health Care Authority, UAB-HS and HSF) in the formation of an obligated group through a master trust indenture. Under the terms of the indenture, each of the participating entities can issue its own debt through a conduit entity, the UAB Medicine Financing Authority, but all members of the obligated group are jointly and severally liable for the debt of each entity issued through the obligated group.

In October 2016, the Hospital defeased certain indebtedness through the issuance of \$65,215,000 in Series 2016A Bonds and \$302,530,000 in Series 2016B Bonds through the obligated group. For this defeasance, funds were deposited in escrow trust accounts sufficient to provide for the subsequent payment of principal and interest on the defeased indebtedness. The funds from the debt issued were utilized to refund the Hospital Revenue Bonds Series 2006A Bonds and Series 2008A Bonds, as well as the Series 2012C Bonds. The undiscounted cash flows required to service principal and interest under the old bonds would have been \$652,176,000 compared to undiscounted cash flow requirements of \$612,087,000 under the new bonds. The economic gain to the Hospital from the bond refunding was \$30,030,000 using an effective interest rate of 3.56% applied to the old and new bond cash flow requirements.

In May 2017, the Hospital refunded certain indebtedness through the issuance of \$18,385,000 in Series 2017A Bonds and \$44,810,000 in Series 2017B Bonds through the obligated group. The funds from the debt issued were used to refund the Hospital Revenue Bonds Series 2012B bonds. The undiscounted cash flows required to service principal and interest under the old bonds would have been \$73,351,000 compared to undiscounted cash flow requirements of \$97,179,000 under the new bonds. The economic loss to the Hospital from the bond refunding was \$18,116,000 using an effective interest rate of 3.38% applied to the old and new bond cash flow requirements.

In November 2016, the University issued \$24,495,000 in Series 2016A General Revenue Bonds. The bonds pay interest at a rate of 2.94% with principal due annually through October 1, 2026. In November 2016, the University issued \$95,585,000 in Series 2016B General Revenue Bonds. The bonds pay interest at varying rates of 4.0% to 5.0% with principal due annually through October 1, 2043. The proceeds of both the Series 2016A and 2016B bonds will be used for the purposes of financing a portion of the cost of certain capital improvements to the UAB campus, as well as paying costs and expenses associated with this issue. These bonds were issued at a premium of \$6,855,700 resulting in total cash received of \$126,935,700.

The UAB general revenue bonds and the Hospital Revenue Trust Indentures are subject to certain covenants with the most restrictive being those on the Hospital's 2012A series issuance. These covenants, among other things, require the Hospital to ensure pledged revenues are sufficient for debt service coverage by a ratio of 1.1 times. UAB and the Hospital are in compliance with all financial covenants as of September 30, 2018.

The UAB Medicine Financing Authority's Revenue Trust Indentures are also subject to certain covenants. These covenants require the obligated group to ensure pledged revenues are sufficient for debt service coverage by a ratio of 1.1 times. The obligated group is in compliance with all financial covenants as of September 30, 2018.

(8) Self-Insurance

UAB manages risks related to medical malpractice, general liability, and employee health care through a combination of self-insurance, risk pooling arrangements, and commercial insurance coverage.

UAB's medical malpractice liability is managed by PLTF, a professional liability trust fund. PLTF functions as a risk-sharing vehicle for UAB and more than ten nongovernmental organizations. PLTF covers liabilities of the covered parties, including UAB, arising from reported claims, claims that are incurred but not reported, and future costs of handling these claims. The liabilities are generally based on present value actuarial valuations discounted using interest rates from 2% to 5%. The discount rate used in both 2018 and 2017 was 2%. The associated risks of claims are subject to aggregate limits, with excess liability coverage provided by independent insurers to protect participants against losses should a claim arise that exceeds PLTF coverage limits. Although UAB is the sponsor of PLTF, it is not the predominant participant in the fund.

The PLTF's policy committee establishes the premium rate of participants based on recommendations from consulting actuaries and considering the assumption of risk from the PLTF's date of inception. Premiums paid to the PLTF are provided by UAB, HSF, and other participants. In addition, certain legal

and administrative services are provided to the PLTF by the University of Alabama System.

The PLTF agreement requires 10% of all PLTF assets to be held in liquid assets. At September 30, 2018 and 2017, the liquid assets of the PLTF, as defined by the agreement, were in compliance with the agreement.

As discussed in Note 4, UAB accounts for its ownership of the PLTF as a joint venture and it is not included in the table below.

General liability is subject to various claims and aggregate limits, with excess liability coverage provided by an independent insurer. General liability and employee health care claims and expenses are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Those losses include an estimate of claims that have been incurred but not reported and the future costs of handling claims. The general liability liabilities are generally based on actuarial valuations and are reported at present value. The discount rate used for the general liability was 2% in both 2018 and 2017.

Changes in the total self-insured liabilities for the years ended September 30, 2018 and 2017 are presented as follows for UAB:

SELF INSURED LIABILITIES	2018		2017	
Balance, beginning of year	\$	9,779,035	\$	9,204,161
Claims incurred and changes in estimates		68,545,978		64,863,069
Claim payments		(67,912,722)		(64,288,197)
BALANCE, END OF YEAR	\$	10,412,291	\$	9,779,033

(9)

Employee Benefits

Retirement and Pension Plans

Most employees of the University and the Hospital, participate in the Teachers' Retirement System of Alabama (TRS), a cost-sharing, multiple-employer public retirement system. Certain employees also participate in an optional 403(b) plan (403(b) Plan). TRS is a defined benefit plan and the 403(b) Plan is a defined contribution plan.

General Information about the Pension Plan

Plan Description. The Teachers' Retirement System of Alabama, a cost-sharing multiple-employer public employee retirement plan, was established as of September 15, 1939, under the provisions of Act 419 of the Legislature of 1939 for the purpose of providing retirement allowances and other specified benefits for qualified persons employed by State-supported educational institutions. The responsibility for the general administration and operation of the TRS is vested in its Board of Control. The TRS Board of Control consists of 15 trustees. The plan is administered by the Retirement Systems of Alabama (RSA). Title 16-Chapter 25 of the Code of Alabama grants the authority to establish and amend the benefit terms to the TRS Board of Control. The Plan issues a publicly available financial report that can be obtained at www.rsa-al.gov.

Benefits provided. State law establishes retirement benefits as well as death and disability benefits and any ad hoc increase in postretirement benefits for the TRS. Benefits for TRS members vest after 10 years of creditable service. TRS members who retire after age 60 with 10 years or more of creditable service or with 25 years of service (regardless of age) are entitled to an annual retirement benefit, payable monthly for life unless there is a return to full-time employment with a TRS or Employees' Retirement System (ERS) agency, or to temporary employment in excess of specified limits. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 1 members of the TRS are allowed 2.0125% of their average final compensation (highest 3 of the last 10 years) for each year of service.

Act 377 of the Legislature of 2012 established a new tier of benefits (Tier 2) for members hired on or after January 1, 2013. Tier 2 TRS members are eligible for retirement after age 62 with 10 years or more of creditable service and are entitled to an annual retirement benefit, payable monthly for life unless there is a return to full-time employment with a TRS or ERS agency, or to temporary employment in excess of specified limits. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest

monthly benefit. Under the formula method, Tier 2 members of the TRS are allowed 1.65% of their average final compensation (highest 5 of the last 10 years) for each year of service. Members are eligible for disability retirement if they have 10 years of creditable service, are currently in-service, and determined by the RSA Medical Board to be permanently incapacitated from further performance of duty. Pre-retirement death benefits are calculated and paid to the beneficiary based on the member's age, service credit, employment status and eligibility for retirement.

Contributions. Covered members of the TRS contributed 5% of earnable compensation to the TRS as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, covered members of the TRS were required by statute to contribute 7.25% of earnable compensation. Effective October 1, 2012, covered members of the TRS are required by statute to contribute 7.50% of earnable compensation. Certified law enforcement, correctional officers, and firefighters of the TRS contributed 6% of earnable compensation as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, certified law enforcement, correctional officers, and firefighters of the TRS were required by statute to contribute 8.25% of earnable compensation. Effective October 1, 2012, certified law enforcement, correctional officers, and firefighters of the TRS are required by statute to contribute 8.50% of earnable compensation.

Tier 2 covered members of the TRS contribute 6% of earnable compensation to the TRS as required by statute. Tier 2 certified law enforcement, correctional officers, and firefighters of the TRS are required by statute to contribute 7% of earnable compensation.

UAB's contractually required contribution rate for the year ended September 30, 2018 was 12.24% of annual pay for Tier 1 members and 11.01% of annual pay for Tier 2 members. UAB's contribution rate for the year ended September 30, 2017 was 12.01% of annual pay for Tier 1 members and 10.82% of annual pay for Tier 2 members. These required contribution rates are a percent of annual payroll, actuarially determined as an amount that, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, with an additional amount to finance any unfunded accrued liability. The total contribution requirement for fiscal years 2018, 2017 and 2016 is as follows:

	2018	2017	2016
Employer Contributions	\$ 94,481,000	\$ 91,311,000	\$ 89,326,000
Employee Contributions	56,754,000	56,000,000	55,298,000
TOTAL CONTRIBUTIONS	\$ 151,235,000	\$ 147,311,000	\$ 144,624,000

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. . At September 30, 2018 and September 30, 2017, UAB reported a liability of \$1,161,162,000 and \$1,284,396,000, respectively, for its proportionate share of the collective net

pension liability. At September 30, 2018, the collective net pension liability was measured as of September 30, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2016. At September 30, 2017, the collective net pension liability was measured as of September 30, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2015. UAB's proportion of the collective net pension liability was based on the employers' shares of contributions to the pension plan relative to the total employer contributions of all participating TRS employers. At September

30, 2017, UAB's proportion was 11.81%, which was a decrease of 0.05% from its proportion measured as of September 30, 2016. At September 30, 2016, UAB's proportion was 11.86%, which was a decrease of 0.05% from its proportion measured as of September 30, 2015.

For the years ended September 30, 2018 and September 30, 2017, UAB recognized pension expense of \$86,199,000 and \$117,135,000, respectively. At September 30, 2018 and 2017, UAB reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

2018		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$	-	\$ 49,787,000
Changes of assumptions		69,307,000	-
Net difference between projected and actual earnings on pension plan investments		-	69,426,000
Changes in proportion and differences between Employer contributions and proportionate share of contributions		-	27,849,000
Employer contributions subsequent to the measurement date		91,228,000	-
Total	\$	160,535,000	\$ 147,062,000

2017		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$	-	\$ 33,080,000
Changes of assumptions		90,683,000	-
Net difference between projected and actual earnings on pension plan investments		18,564,000	-
Changes in proportion and differences between Employer contributions and proportionate share of contributions		-	36,975,000
Employer contributions subsequent to the measurement date		88,660,000	-
Total	\$	197,907,000	\$ 70,055,000

\$91,228,000 reported as deferred outflows of resources related to pensions resulting from UAB contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:		
2019	\$	(24,932,000)
2020		213,000
2021		(27,638,000)
2022		(23,987,000)
2023		(1,411,000)
Thereafter		0

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of September 30, 2016 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Investment rate of return*	7.75%
Projected salary increases	3.25-5.00%

*Net of pension plan investment expense

The actuarial assumptions used in the actuarial valuation as of September 30, 2016, were based on the results of an investigation of the economic and demographic experience for the TRS based upon participant data as of September 30, 2015. The Board of Control accepted and approved these changes in September 2016 which became effective the beginning of fiscal year 2016.

Mortality rates for TRS were based on the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for males and 112% for females age 78 and older.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of geometric real rates of return for each major asset class are as follows:

	Target Allocation	Long-Term Expected Rate of Return*
Fixed Income	17.00%	4.40%
U.S. Large Stocks	32.00%	8.00%
U.S. Mid Stocks	9.00%	10.00%
U.S. Small Stocks	4.00%	11.00%
International Developed Market Stocks	12.00%	9.50%
International Emerging Market Stocks	3.00%	11.00%
Alternatives	10.00%	10.10%
Real Estate	10.00%	7.50%
Cash	3.00%	1.50%
Total	100.00%	

*Includes assumed rate of inflation of 2.50%.

Discount rate. The discount rate used to measure the total pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employer rate. Based on those assumptions, components of the pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan

investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of UAB's proportionate share of the net pension liability to changes in the discount rate.

The following table presents UAB's proportionate share of the net pension liability calculated using the discount rate of 7.75%, as well as what UAB's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	1% Decrease (6.75%)	Current Rate (7.75%)	1% Increase (8.75%)
UAB's proportionate share of collective net pension liability	\$ 1,601,613,000	\$ 1,161,162,000	\$ 788,572,000

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued RSA Comprehensive Annual Report for the fiscal year ended September 30, 2017. The supporting actuarial information is included in the GASB Statement No. 67 Report for the TRS prepared as of September 30, 2017. The auditor's report dated August 20, 2018 on the total pension liability, total deferred outflows of resources, total deferred inflows of resources, total pension expense for the sum of all participating entities as of September 30, 2017 along with supporting schedules is also available. The additional financial and actuarial information is available at www.rsa-al.gov.

\$27,706,585 and \$25,791,000 each from UAB and its employees, respectively.

The University, the Hospital, LLC and UABRF total salaries and wages for fiscal years 2018 and 2017 were approximately \$1,212,060,753 and \$1,170,362,000, respectively. Total salaries and wages during fiscal years 2018 and 2017 for covered employees participating in TRS were approximately \$786,111,893 and \$774,349,000, respectively. Total salaries and wages during fiscal years 2018 and 2017 for covered employees participating in the 403(b) Plan were approximately \$591,869,055 and \$550,761,000, respectively.

Other Retirement Plans

Certain employees also participate in an optional 403(b) plan (403(b) Plan), which is a defined contribution plan. In defined contribution plans, benefits depend solely on amounts contributed plus investment earnings. All full-time regular monthly employees are eligible to participate from the date of employment. UAB contributes a matching amount of up to 5% of total salaries for participating employees. UAB's contribution is funded as it accrues and, along with that of the employee, is immediately and fully vested. The contributions for fiscal years 2018 and 2017, excluding employee amounts not eligible for matching, were approximately \$55,413,170 and \$51,582,000, which included approximately

Triton sponsors a 401(k) plan covering substantially all employees who have completed at least six months of service. Information regarding this benefit is presented in Triton's annual report.

The LLC sponsors a voluntary 403(b) retirement plan for eligible employees. The 403(b) plan is a voluntary, defined-contribution, tax-deferred as well as Roth after tax plan governed by Internal Revenue Code 403(b). Eligible employees can choose between both TIAA and VALIC for investments. Employees are vested after 3 years of employment. Eligibility for matching is for all full-time and part-time regular, twelve-hour shift, and weekend staff employees.

Compensated Absences

Certain UAB employees accumulate vacation and sick leave at varying rates depending upon their years of continuous service and their payroll classification, subject to maximum limitations. Upon termination of employment, employees are paid unused accrued vacation at their regular rate of pay up to a designated maximum number of days. In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the financial statements include accruals of approximately \$69,157,000 and \$70,956,000 as of September 30, 2018 and 2017, respectively, for accrued vacation pay and salary-related payments associated with vacation pay. There is no such accrual recognized for sick leave benefits because there is no terminal cash benefit available to employees for accumulated sick leave.

(10) Post-Employment Benefits

UAB offers other postemployment health care benefits (OPEB) to all employees who officially retire from UAB. Health care benefits are offered through the Alabama Retired Education Employees Health Core Trust Plan (PEEHIP) with TRS or certain retired employees may elect to continue to participate in UAB's group health plan until they are eligible for Medicare by paying the full cost of the plan premium. Retired employees age 65 or older who are eligible for Medicare must enroll in the Medicare Coordinated Plan under which Medicare is the primary insurer and UAB's health care plan becomes the secondary insurer. Despite the availability of the UAB plan, most retirees elect to participate in the PEEHIP with TRS, in which case the retirees pay a portion of the PEEHIP premium, with UAB paying an allocation towards the cost of retiree coverage.

Certain retirees may also elect to continue their basic term life insurance coverage and accidental death and dismemberment insurance up to certain maximum amounts. The retirees pay the full amount of the premiums in such cases. Retirees are not eligible for tuition assistance benefits themselves. However, their unmarried dependent children may qualify in some cases.

PEEHIP

Plan description. The Alabama Retired Education Employees' Health Care Trust (Trust) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that administers healthcare benefits to the retirees of participating state and local educational institutions. The Trust was established under the Alabama Retiree Health Care Funding Act of 2007 which authorized and directed the Public Education Employees' Health Insurance

Board (Board) to create an irrevocable trust to fund postemployment healthcare benefits to retirees participating in PEEHIP. Active and retiree health insurance benefits are paid through the Public Education Employees' Health Insurance Plan. In accordance with GASB, the Trust is considered a component unit of the State of Alabama (State) and is included in the State's Comprehensive Annual Financial Report.

The PEEHIP was established in 1983 pursuant to the provisions of the Code of Alabama 1975, Title 16, Chapter 25A (Act 83-455) to provide a uniform plan of health insurance for active and retired employees of state and local educational institutions which provide instruction at any combination of grades K-14 (collectively, eligible employees), and to provide a method for funding the benefits related to the plan. The four-year universities participate in the plan with respect to their retired employees, and are eligible and may elect to participate in the plan with respect to their active employees. Responsibility for the establishment of the health insurance plan and its general administration and operations is vested in the Board. The Board is a corporate body for purposes of management of the health insurance plan. The Code of Alabama 1975, Section 16-25A-4 provides the Board with the authority to amend the benefit provisions in order to provide reasonable assurance of stability in future years for the plan. All assets of the PEEHIP are held in trust for the payment of health insurance benefits. The Teachers' Retirement System of Alabama (TRS) has been appointed as the administrator of the PEEHIP and, consequently, serves as the administrator of the Trust.

Benefits provided. PEEHIP offers a basic hospital medical plan to active members and non-Medicare eligible retirees. Benefits include inpatient hospitalization for a maximum of 365 days without a dollar limit, inpatient rehabilitation, outpatient care, physician services, and prescription drugs.

Active employees and non-Medicare eligible retirees who do not have Medicare eligible dependents can enroll in a health maintenance organization (HMO) in lieu of the basic hospital medical plan. The HMO includes hospital medical benefits, dental benefits, vision benefits, and an extensive formulary. However, participants in the HMO are required to receive care from a participating physician in the HMO plan.

The PEEHIP offers four optional plans (Hospital Indemnity, Cancer, Dental, and Vision) that may be selected in addition to or in lieu of the basic hospital medical plan or HMO. The Hospital Indemnity Plan provides a per-day benefit for hospital confinement, maternity, intensive care, cancer, and convalescent care. The Cancer Plan covers cancer disease only and benefits are provided regardless of other insurance. Coverage includes a per-day benefit for each hospital confinement related to cancer. The Dental Plan covers diagnostic and preventative services, as well as basic and major dental services. Diagnostic

and preventative services include oral examinations, teeth cleaning, x-rays, and emergency office visits. Basic and major services include fillings, general aesthetics, oral surgery not covered under a Group Medical Program, periodontics, endodontics, dentures, bridgework, and crowns. Dental services are subject to a maximum of \$1,250 per year for individual coverage and \$1,000 per person per year for family coverage. The Vision Plan covers annual eye examinations, eye glasses, and contact lens prescriptions.

PEEHIP members may opt to elect the PEEHIP Supplemental Plan as their hospital medical coverage in lieu of the PEEHIP Hospital Medical Plan. The PEEHIP Supplemental Plan provides secondary benefits to the member's primary plan provided by another employer. Only active and non-Medicare retiree members and dependents are eligible for the PEEHIP Supplemental Plan. There is no premium required for this plan, and the plan covers most out-of-pocket expenses not covered by the primary plan. The plan cannot be used as a supplement to Medicare, the PEEHIP Hospital Medical Plan, or the State or Local Governmental Plans administered by the State Employees' Insurance Board (SEIB).

Effective January 1, 2017, Medicare eligible members and Medicare eligible dependents who are covered on a retiree contract were enrolled in the United Healthcare Group Medicare Advantage plan for PEEHIP retirees. The MAPDP plan is fully insured by United Healthcare and members are able to have all of their Medicare Part A, Part B, and Part D (prescription drug coverage) in one convenient plan. With the United Healthcare plan for PEEHIP, retirees can continue to see their same providers with no interruption and see any doctor who accepts Medicare on a national basis. Retirees have the same benefits in and out-of-network and there is no additional retiree cost share if a retiree uses an out-of-network provider and no balance billing from the provider.

Contributions. The Code of Alabama 1975, Section 16-25A-8 and the Code of Alabama 1975, Section, 16-25A-8.1 provide the Board with the authority to set the contribution requirements for plan members and the authority to set the employer contribution requirements for each required class, respectively. Additionally, the Board is required to certify to the Governor and the Legislature, the amount, as a monthly premium per active employee, necessary to fund the coverage of active and retired member benefits for the following fiscal year. The Legislature then sets the premium rate in the annual appropriation bill.

For employees who retired after September 30, 2005, but before January 1, 2012, the employer contribution of the health insurance premium set forth by the Board for each retiree class is reduced by 2% for each year of service less than 25 and increased

by 2% percent for each year of service over 25 subject to adjustment by the Board for changes in Medicare premium costs required to be paid by a retiree. In no case does the employer contribution of the health insurance premium exceed 100% of the total health insurance premium cost for the retiree.

For employees who retired after December 31, 2011, the employer contribution to the health insurance premium set forth by the Board for each retiree class is reduced by 4% for each year of service less than 25 and increased by 2% for each year over 25, subject to adjustment by the Board for changes in Medicare premium costs required to be paid by a retiree. In no case does the employer contribution of the health insurance premium exceed 100% of the total health insurance premium cost for the retiree. For employees who retired after December 31, 2011, who are not covered by Medicare, regardless of years of service, the employer contribution to the health insurance premium set forth by the Board for each retiree class is reduced by a percentage equal to 1% multiplied by the difference between the Medicare entitlement age and the age of the employee at the time of retirement as determined by the Board. This reduction in the employer contribution ceases upon notification to the Board of the attainment of Medicare coverage.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2018, UAB reported a liability of \$ 644 million for its proportionate share of collective net OPEB liability. The collective net OPEB liability was measured as of September 30, 2017 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of September 30, 2016. UAB's proportion of collective net OPEB liability was based on a projection of UAB's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating employers, actuarially determined. At September 30, 2017, UAB's proportion was 8.67%, which was an increase of 1.51% from its proportion measured as of September 30, 2016.

For the year ended September 30, 2018, UAB recognized OPEB expense of \$58.3 million with no special funding situations. At September 30, 2018, UAB reported deferred outflows of resources and deferred inflows of resources related to the PEEHIP plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	66,866,314
Net difference between projected and actual earnings on OPEB plan investments	-	3,428,753
Changes in proportion and differences between Employer contributions and proportionate share of contributions	101,516,146	-
Employer contributions subsequent to the measurement date	19,713,541	-
Total	\$ 121,229,687	\$ 70,295,067

\$19.7 million reported as deferred outflows of resources related to OPEB resulting from UAB's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending September 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30:		
2019	\$	5,676,837
2020	\$	5,676,837
2021	\$	5,676,837
2022	\$	5,676,837
2023	\$	6,625,022
Thereafter	\$	1,523,707

Actuarial assumptions. The total OPEB liability for the PEEHIP was determined by an actuarial valuation as of September 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Projected Salary Increases ¹	3.25% - 5.00%
Long-Term Investment Rate of Return ²	7.25%
Municipal Bond Index Rate at the Measurement Date	3.57%
Municipal Bond Index Rate at the Prior Measurement Date	2.93%
Projected Year for Fiduciary Net Position (FNP) to be Depleted	2042
Single Equivalent Interest Rate the Measurement Date	4.63%
Single Equivalent Interest Rate the Prior Measurement Date	4.01%
Healthcare Cost Trend Rate	
Pre-Medicare Eligible	7.75%
Medicare Eligible	5.00%
Ultimate Trend Rate	
Pre-Medicare Eligible	5.00%
Medicare Eligible	5.00%
Year of Ultimate Trend Rate	2022

¹Includes 3.00% wage inflation.

²Compounded annually, net of investment expense, and includes inflation.

Mortality rates for the period after service retirement for both PEEHIP and UAB plan are according to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females. The rates of disabled mortality were based on the RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females.

There were no ad hoc postemployment benefit changes, including ad hoc cost of living adjustments, during PEEHIP fiscal year 2017.

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2015, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2016.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the September 30, 2016 PEEHIP valuation were based on a review of recent plan experience done concurrently with the September 30, 2016 valuation.

The long-term expected return on plan assets is to be reviewed as part of regular experience studies prepared every five years, in conjunction with similar analysis for the Teachers' Retirement System of Alabama. Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation), as developed for each major asset class. These ranges should be combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The long-term expected rate of return on the OPEB plan investments is determined based on the allocation of assets by asset class and by the mean and variance of real returns.

The target asset allocation and best estimates of expected geometric real rates of return for each major asset class is summarized below:

	Target Allocation	Long-Term Expected Real Rate of Return*
Fixed Income	30.00%	4.40%
U.S. Large Stocks	38.00%	8.00%
U.S. Mid Stocks	8.00%	10.00%
U.S. Small Stocks	4.00%	11.00%
International Developed Market Stocks	15.00%	9.50%
Cash	5.00%	1.50%
	100.00%	

* Geometric mean, includes 2.5% inflation

Discount Rate. The discount rate (also known as the Single Equivalent Interest Rate (SEIR), as described by GASB 74) used to measure the PEEHIP total OPEB liability at September 30, 2017 was 4.63%. The discount rate used to measure the total OPEB liability at the prior measurement date was 4.01%. Premiums paid to the Public Education Employees' Health Insurance Board for active employees shall include an amount to partially fund the cost of coverage for retired employees. The projection of cash flows used to determine the discount rate assumed that plan contributions will be made at the current contribution rates. Each year, the State specifies the monthly employer rate that participating school systems must contribute for each active employee. Approximately, 27.08% of the employer contributions were used to assist in funding retiree benefit payments in 2016 and it is assumed that the amount will increase by 3.00% per year and continue into the future.

The discount rate determination will use a municipal bond rate to the extent the trust is projected to run out of money before all benefits are paid.

The rate used for this purpose is the monthly average of the Bond Buyers General Obligation 20-year Municipal Bond Index Rate. Therefore, the projected future benefit payments for all current plan members were projected through 2115. The long term rate of return is used until the assets are expected to be depleted in 2042, after which the municipal bond rate is used.

Sensitivity of the UAB's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates. The following table presents the UAB's proportionate share of the net OPEB liability of the Trust calculated using the current healthcare trend rate, as well as what the net OPEB liability would be if calculated using one percentage point lower or one percentage point higher than the current rate. A one percent point decrease would change the current healthcare trend rate from 7.75% to 6.75%, the pre-Medicare from 5% to 4%, the Medicare eligible from 5% to 4%, and the Optional plans from 2% to 1%. A one percent point increase would change the current healthcare trend rate from 7.75% to 8.75%, the pre-

Medicare from 5% to 6%, the Medicare eligible from 5% to 6%, and the Optional plans from 2% to 3%.

	1% Decrease	Current Healthcare Trend Rate	1% Increase
UAB's proportionate share of the collective net OPEB liability	\$519,960,229	\$644,008,211	\$804,064,104

The following table presents the UAB's proportionate share of the net OPEB liability of the Trust calculated using the discount rate of 4.63%, as well as what the net OPEB liability would be if calculated using one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (3.63%)	Current Discount Rate (4.63%)	1% Increase (5.63%)
UAB's proportionate share of the collective net OPEB liability	\$778,471,952	\$644,008,211	\$536,823,820

OPEB plan's fiduciary net position is located in the Trust's financial statements for the fiscal year ended September 30, 2017.

The supporting actuarial information is included in the GASB Statement No. 74 Report for PEEHIP prepared as of September 30, 2017. Additional financial and actuarial information is available at www.rsa-al.gov.

UAB Plan

Plan description. The UAB plan is considered a single-employer plan which is administered by University of Alabama at Birmingham (UAB). The UAB Plan offers its members hospital benefits, major medical benefits, a prescription drug program and a basic term life insurance up to an established maximum policy limit. The health care benefits cover medical and hospitalization costs for retirees and their dependents. The portion of the UAB plan related to health care may be amended by the approval of the President of UAB upon recommendation from the Benefits Committee. The portion of the UAB plan related to the life insurance may be amended by the System.

Benefits provided. UAB employees can participate in the UAB plan as a retiree if the following conditions are met; retiree has 25 years of creditable service, regardless of age (Tier I only), or retiree has 10 years of service and is 60 years old (62 years old for Tier II), or retiree has 10 years of service and is determined disabled by the Social Security Administration or the Teachers' Retirement System of Alabama's Medical Board. These retired UAB employees may elect to continue to participate in the UAB plan until they are eligible for Medicare by paying the full cost of the plan premium. Retired employees age 65 or older who are eligible for Medicare must enroll in the Medicare Coordinated Plan under which Medicare is the primary insurer and UAB plan becomes the secondary insurer. Despite the availability of the UAB plan, most retirees elect to participate in the PEEHIP with TRS. The UAB Plan consists of hospital benefits, major medical benefits, a prescription drug program and a basic term life insurance up to an established maximum policy limit.

Employees included in the actuarial valuation include active employees, retirees and disabled employees enrolled in the medical plan and retirees not enrolled in the medical plan with retiree life insurance. The following table summarizes the membership of the UAB Plan as of September 30, 2017, the Valuation Date.

Membership:	
Inactive Employees or Beneficiaries Currently Receiving Benefits	302
Inactive Members Entitled To But Not Yet Receiving Benefits	-
Active Employees	12,427
Total Membership	12,729

Contributions. UAB retired employees make contributions to the plan by making premium payments associated with their selected health plan option. Eligible disabled retirees are responsible for only the employee portion of those premiums and UAB is responsible for the employer portion. All other UAB retirees are responsible for the full premium cost of the plan and in no case does the employer contribute to the plan.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2018, UAB reported a liability of \$20.3 million for the total OPEB liability (TOL). The TOL is based upon an actuarial valuation as of the valuation date, September 30, 2017. An expected TOL is determined as of September 30, 2016, the prior measurement date, using standard roll back techniques. The roll back calculation begins with the TOL, as of the Measurement Date, September 30, 2017, adds the expected benefit payments for the year, deducts interest at the Discount Rate for the year, and then subtracts the annual Normal Cost (also called the Service Cost).

For the year ended September 30, 2018, UAB recognized OPEB expense related to the UAB plan of \$102,851 with no special funding situations. At September 30, 2018, UAB reported deferred outflows of resources and deferred inflows of resources related to the UAB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	853,339
Employer contributions subsequent to the measurement period	2,502,675	
Total	\$ 2,502,675	\$ 853,339

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30:	
2019	\$ (108,292)
2020	\$ (108,292)
2021	\$ (108,292)
2022	\$ (108,292)
2023	\$ (108,292)
Thereafter	\$ (311,879)

Actuarial assumptions. The total OPEB liability for the UAB plan was determined by an actuarial valuation as of September 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Real Wage Growth	0.25%
Projected Salary Increases ¹	3.25% - 5.00%
Municipal Bond Index Rate at the Measurement Date	3.57%
Municipal Bond Index Rate at the Prior Measurement Date	2.93%
Healthcare Cost Trend Rate	
Pre-Medicare Eligible	7.00%
Ultimate Trend Rate	
Pre-Medicare Eligible	4.75%
Year of Ultimate Trend Rate	2026

Mortality rates for the period after service retirement for the UAB plan are according to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females. The rates of disabled mortality were based on the RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females.

There were no ad hoc postemployment benefit changes, including ad hoc cost of living adjustments to the UAB plan, during fiscal year 2018.

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2015, and are reasonable expectations of anticipated experience under the Plan.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the September 30, 2017 UAB plan valuation were based on a review of recent plan experience done concurrently with the September 30, 2017 valuation.

The UAB plan does not hold any plan assets, as such, there are no long-term expected rate of return or target allocation presented.

Discount Rate. The discount rate, as defined by Paragraph 155 of GASB 75 to be a 20-year tax-exempt municipal bond (rating AA/Aa or higher) rate (Municipal Bond Index Rate). The Municipal Bond Index Rate used for this purpose is the September average of the Bond Buyer General Obligation 20-year Municipal Bond Index published weekly by The Bond Buyer (www.bondbuyer.com). On the Prior Measurement Date, the Municipal Bond Index Rate was 2.93%. There was a change in the Municipal Bond Index Rate from the Prior Measurement Date to the Measurement Date. The Municipal Bond Index Rate as of the Measurement Date was 3.57%.

Sensitivity of the UAB's Plan's net OPEB liability to changes in the healthcare cost trend rates. The following table presents the total OPEB Liability of the UAB Plan, calculated using the current healthcare trend rate, as well as what the total OPEB Liability would be if calculated using one percentage point lower or one percentage point higher than the current rate. A one percent point decrease would change the current healthcare trend rate from 7.00% to 6.00% and pre-Medicare from 4.75% to 3.75%. A one percent point increase would change the current healthcare trend rate from 7.00% to 8.00% and the pre-Medicare from 4.75% to 5.75%.

	1% Decrease	Current Healthcare Trend Rate	1% Increase
UAB's total OPEB liability	\$19,272,359	\$20,320,823	\$21,494,145

The following table presents the total OPEB Liability of the UAB Plan, calculated using the discount rate of 3.57%, as well as what the total OPEB liability would be if calculated using one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (2.57%)	Current Discount Rate (3.57%)	1% Increase (4.57%)
UAB's total OPEB liability	\$21,861,047	\$20,320,823	\$18,969,979

Changes in the Total OPEB Liability. Since the UAB Plan does not meet the definition within paragraph 4 of GASB Statement No 75, UAB is disclosing a schedule of changes in the total OPEB liability below:

Total OPEB Liability as of September 30, 2016	\$26,032,496
Changes for the year:	
Service Cost as end of year*	6,230,996
Interest on TOL and Cash Flows	690,596
Changes in benefit terms	(6,710,449)
Difference between expected and actual experience	-
Changes of assumptions or other inputs	(961,631)
Benefit payments	(4,961,185)
Other	-
Net changes	\$(5,711,673)
Total OPEB Liability as of September 30, 2017	\$20,320,823

*The service cost include interest for the year.

(11) Federal Direct Student Loan Program

The Federal Direct Student Loan Program (FDSLP) was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSLP enables an eligible student or parent to obtain a loan to pay for the student's cost of attendance directly through the university rather than through private lenders. UAB began participation in the FDSLP on July 1, 1994. As a university qualified to originate loans, UAB is responsible for handling the complete loan process, including funds management, as well as promissory note functions. UAB is not responsible for collection of these loans. During the years ended September 30, 2018 and 2017, respectively, UAB disbursed approximately \$167 million and \$163 million under the FDSLP, respectively.

(12) Grants and Contracts

At September 30, 2018 and 2017, respectively, UAB had been awarded approximately \$512.3 million and \$472.4 million in grants and contracts which had not been expended. These awards, which represent commitments of sponsors to provide funds for specific research, training, and service projects, have not been reflected in the financial statements.

(13) Operating Expenses by Function

Total operating expenses by functional classification for the years ended September 30, 2018 and 2017 are as follows for UAB:

September 30, 2018	SALARIES, WAGES, AND BENEFITS	SUPPLIES AND SERVICES	DEPRECIATION	SCHOLARSHIPS AND FELLOWSHIPS	TOTAL
Instruction	\$ 250,164,211	\$ 34,646,118	\$ -	\$ -	\$ 284,810,329
Research	173,462,671	115,171,617	-	-	288,634,288
Public service	113,420,025	50,991,271	-	-	164,411,296
Academic support	152,857,956	21,446,293	-	-	174,304,249
Student services	28,148,560	14,544,409	-	-	42,692,969
Institutional support	82,186,048	59,165,635	-	-	141,351,683
Operations and maintenance of plant	34,208,815	32,705,420	-	-	66,914,235
Scholarships and fellowships	-	-	-	27,779,628	27,779,628
Hospital	774,548,034	827,709,076	-	-	1,602,257,110
Auxiliary	65,994,368	578,031,120	-	-	644,025,488
Depreciation	-	-	146,686,513	-	146,686,513
TOTAL OPERATING EXPENSES	\$ 1,674,990,688	\$ 1,734,410,959	\$ 146,686,513	\$ 27,779,628	\$ 3,583,867,788

September 30, 2017	SALARIES, WAGES, AND BENEFITS	SUPPLIES AND SERVICES	DEPRECIATION	SCHOLARSHIPS AND FELLOWSHIPS	TOTAL
Instruction	\$ 243,398,100	\$ 35,656,697	\$ -	\$ -	\$ 279,054,797
Research	165,315,160	111,762,125	-	-	277,077,285
Public service	108,204,084	35,489,272	-	-	143,693,356
Academic support	150,709,076	26,587,070	-	-	177,296,146
Student services	26,252,778	18,975,356	-	-	45,228,134
Institutional support	73,647,104	59,822,827	-	-	133,469,931
Operations and maintenance of plant	29,984,411	31,168,555	-	-	61,152,966
Scholarships and fellowships	-	-	-	26,559,327	26,559,327
Hospital	741,618,224	755,107,074	-	-	1,496,725,298
Auxiliary	59,570,209	516,338,637	-	-	575,908,846
Depreciation	-	-	137,431,750	-	137,431,750
TOTAL OPERATING EXPENSES	\$ 1,598,699,146	\$ 1,590,907,613	\$ 137,431,750	\$ 26,559,327	\$ 3,353,597,836

(14) Contingencies and Commitments

UAB has sovereign immunity and is, therefore, in the opinion of UAB counsel, immune to ordinary tort actions including those based on medical malpractice or general injury to patients. Consequently, while UAB is sometimes named as defendant in malpractice actions and other actions for injuries arising in the Hospital, it has consistently been dismissed from those lawsuits on the basis of the sovereign immunity doctrine. That doctrine also protects UAB from vicarious liability arising from the negligence of its employees. To the extent that UAB employees are sued in their individual capacity for actions related to their official duties within the line and scope of their employment, UAB has defended those actions and paid for any resulting costs through its self-insured trust fund. While UAB is not aware of any impending threat to this doctrine, UAB is a named insured under the terms of the PLTF and excess insurance purchased from commercial companies (Note 8). There are some exceptions to the sovereign immunity doctrine, most notably federal court cases arising under the federal constitution or federal statutes.

UAB is engaged in various legal actions in the ordinary course of business. Management does not believe the ultimate outcome of these actions will have a material adverse effect on the financial statements. However, the settlement of legal actions is subject to inherent uncertainties and it is possible that such outcomes could differ materially from management's current expectations.

Amounts received or receivable from grantor agencies are subject to audit and adjustments by such agencies, principally the United States Government. Any disallowed claims, including amounts already collected, may constitute a liability of UAB. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although UAB expects any such amounts to be immaterial.

UAB has contracted for the construction and renovation of several facilities. At September 30, 2018 and 2017, the estimated remaining cost to complete the construction and renovation of these facilities was approximately \$282.3 million and \$222.9 million, respectively, which is expected to be financed from private gifts, grants, bond proceeds, and UAB reserves.

(15) Health Care Services

Net Patient Service Revenue

The Hospital has agreements with governmental and other third-party payors that provide for reimbursement to the Hospital at amounts different from its established rates. Contractual adjustments under third-party reimbursement programs represent the difference between the Hospital's billings at established rates for services and amounts reimbursed by third-party payors. A summary of the basis of reimbursement with major third-party payors follows:

Medicare—Substantially all acute-care services rendered to Medicare program beneficiaries are paid at prospectively determined rates. These rates vary according to patient classification systems that are based on clinical, diagnostic and other factors. Additionally, the Hospital is reimbursed for both its direct and indirect medical education costs (as defined), principally based on per-resident prospective payment amounts and certain adjustments to prospective rate-per-discharge operating reimbursement payments. The Hospital generally is reimbursed for certain retroactively settled items at tentative rates with final settlement determined after submission of annual cost reports by the Hospital and audits by the Medicare fiscal intermediary. The Hospital's cost reports have been audited and settled for all fiscal years through 2009. Revenue from the Medicare program accounted for approximately 21% for the year ended September 30, 2018 and 23% of the Hospital's net patient service revenue for the year ended September 30, 2017.

Section 302 of the Tax Relief and Health Care Act of 2006 authorized a permanent program involving the use of third-party recovery audit contractors (RACs) to identify Medicare overpayments and underpayments made to providers. As of September 30, 2018, the Hospital reported claims in various stages of review based on the requests received by the RACs during the fiscal year. Payment recoveries resulting from RAC reviews are appealable through administrative and judicial processes, and the Hospital intends to pursue the reversal of adverse determinations where appropriate. The Hospital cannot predict with certainty the impact of the Medicare RAC program on future results of operations or cash flows.

Blue Cross—Inpatient services rendered to Blue Cross subscribers are paid at a prospectively determined per diem rate. Outpatient services are reimbursed at a prospectively determined rate or under a cost

reimbursement methodology. The method of reimbursement is determined by the procedures that are performed. For outpatient services reimbursed under a cost reimbursement methodology, the Hospital is reimbursed at a tentative rate with a final settlement determined after submission of annual cost reports by the Hospital and audits thereof by Blue Cross. The Hospital's Blue Cross cost reports have been audited and settled for all fiscal years through 2014. Effective December 1, 2016, Blue Cross outpatient services began being reimbursed under the Enhanced Ambulatory Payment Group (EAPG) methodology. This is a prospective payment methodology with no retrospective settlement. Revenue from the Blue Cross program accounted for approximately 34% of the Hospital's net patient service revenue for the year ended September 30, 2018 and 33% for the year ended September 30, 2017.

Medicaid—Inpatient services rendered to Medicaid program beneficiaries are reimbursed at all-inclusive prospectively determined per diem rates. Outpatient services are reimbursed based on an established fee schedule. The Hospital is designated as a Disproportionate Share Hospital (DSH) and received payments under the Medicaid DSH program. The Hospital participates in the Alabama Medicaid Plan and therefore, also receives supplemental payments based on formu-

las established by the Alabama Medicaid Agency. The net benefit associated with the Hospital's participation in these programs, totaling approximately \$56.8 million and \$52 million in 2018 and 2017, respectively, is included in net patient service revenue in the accompanying statements of revenues, expenses, and changes in net position. There can be no assurance that the Hospital will continue to qualify for future participation in this program or that the program will not ultimately be discontinued or materially modified.

Revenue from the Medicaid program accounted for approximately 14% of the Hospital's net patient service revenue for the years ended September 30, 2018 and 2017.

Other—The Hospital has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations and preferred provider organizations. The bases for payments to the Hospital under these agreements include discounts from established charges, capitation and prospectively determined daily and case rates.

The composition of Hospital operating revenue follows:

	2018	2017
Gross Patient Service Revenue	\$ 6,995,013,022	\$ 6,462,059,140
Less Provision for Contractual and Other Adjustments	(5,294,475,882)	(4,846,599,442)
Less Provision for Bad Debts	(152,151,403)	(158,675,228)
Net Patient Service Revenue	\$ 1,548,385,737	\$ 1,456,784,470
Capitation Revenue	75,816,425	74,050,122
Other Operating Revenue	240,553,387	178,032,036
TOTAL HOSPITAL SALES REVENUE	\$ 1,864,755,549	\$ 1,708,866,628

Charity Care

The Hospital maintains records to identify and monitor the level of charity care it provides. These records include the amount of charges foregone for services and supplies furnished under its charity care policy,

the estimated cost of those services and supplies and equivalent service statistics. The following information measures the level of charity care provided during the years ended September 30, 2018 and 2017:

	2018	2017
Approximate charges foregone, based on established rates	\$143,380,483	\$128,332,000
Percentage of charity charges to total charges	2.0%	2.0%

Credit Risk

The Hospital grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. The mix of receivables from patients and third-party payors at September 30, 2018 and 2017 follows:

	2018	2017
Other	48%	44%
Blue Cross	33%	34%
Medicare	12%	15%
Medicaid	7%	7%
	100%	100%

Related Parties

HSF's primary purpose is to provide a group medical practice for physicians who are members of the regular faculty of the School of Medicine at UAB and serve on the University of Alabama Hospital's medical staff. It is governed by a 19-member board of directors, 16 of whom are not affiliated with UAB. An affiliation agreement (the Agreement) documents the relationship between HSF and UAB. The University's other operating revenues include approximately \$24.3 million and \$26.9 million of funding from HSF in 2018 and 2017, respectively, which is used to support the educational and research activities of UAB. These funds were paid by HSF pursuant to its tax-exempt purpose and in recognition of the mutual benefit derived by the two organizations from the enhancement and continued development of UAB's programs. The funds were negotiated with HSF as part of UAB's budget development process. In the normal course of business, HSF purchases various services from the Hospital, aggregating approximately \$40.2 million and \$12.9 million in 2018 and 2017, respectively, and the Hospital purchases various services from HSF, aggregating approximately \$60.1 million and \$63 million for the years ended September 30, 2018 and 2017, respectively. As a result of these transactions, the Hospital had a net payable to HSF of approximately \$1.2 million and \$0.44 million, respectively, at September 30, 2018 and September 30, 2017.

During 2009, the Hospital entered into an operating agreement with HSF whereby HSF began leasing two floors of the UAB Women and Infants' Facility when construction was completed in February 2010. HSF reimbursed the Hospital for construction costs of this space as they were incurred on a square-footage basis. Total reimbursements are being amortized as rent revenue on a straight-line basis over a period equal to the 90 year total lease term, commencing on February 20, 2010 when the building was placed into service. The Hospital had received reimbursements from HSF totaling approximately \$13.1 million and \$13.3 million, which is included in the accompanying statement of net position as unearned revenue-other for the years ended September 30, 2018 and 2017, respectively. Approximately \$162,000 and \$163,000 was recognized as rent revenue during the years ended September 30, 2018 and 2017, respectively.

The Board and the HSF's board have entered into an agreement under which UAB and HSF have established a common management group, the UAB Health System to provide management for their existing and future health care delivery operations.

The UAB Health System Board of Directors is composed of 18 members, of whom nine are appointed by the Board. For the fiscal years ended September 30, 2018 and 2017, respectively, UAB contributed approximately \$12.6 million and \$12.3 million to the UAB Health System Board to support Health System administrative functions. In addition, the Health System periodically makes payments on behalf of the Hospital for which it is reimbursed. The Hospital had a net receivable from the Health System of approximately \$7.2 million and \$5.4 million for the years ended September 30, 2018 and 2017, respectively.

In March 2014, the Hospital assumed operations of the outpatient clinics in The Kirklin Clinic and entered into an agreement with HSF to lease the land and the building known as The Kirklin Clinic. The initial term of the lease, which is cancellable by either party upon proper written notice and without penalty, is five years, with automatic one-year renewals thereafter.

VF's primary purpose is to provide a group medical practice for physicians who are faculty members in the UAB School of Medicine Huntsville program. It is governed by a 17-member board of directors, consisting of three nonvoting members and 14 voting members, of whom seven are affiliated with UAB.

The Hospital received premium revenue (capitation fees) of approximately \$75.8 million and \$74 million from Triton during the years ended September 30, 2018 and 2017, respectively.

The Hospital purchased \$353.6 million and \$317.8 million in management, administrative, and staffing services from the LLC during the years ended September 30, 2018 and 2017, respectively. Payment for contract labor as reported on the Statements of Cash Flows includes amounts paid to employees of the LLC and HSF.

(16) Segment Reporting

As discussed in Note 1, UAB's two significant identifiable activities that have bonds outstanding where revenue is pledged in support of the bonds are the University and the Hospital. Condensed financial

statement information related to the University and Hospital as of and for the years ended September 30, 2018 and 2017 is as follows:

UNIVERSITY	2018	2017
CONDENSED STATEMENT OF NET POSITION		
Current assets	\$ 729,161,329	\$ 654,511,456
Capital assets, net	1,064,526,904	996,737,989
Other assets	807,443,751	852,896,146
TOTAL ASSETS	\$ 2,601,131,984	\$ 2,504,145,591
DEFERRED OUTFLOW OF RESOURCES	\$ 188,944,572	\$ 140,903,826
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,790,076,556	\$ 2,645,049,417
Current liabilities	308,190,717	322,891,887
Long-term debt	460,629,168	481,033,166
Other noncurrent liabilities	1,168,595,713	867,805,130
TOTAL LIABILITIES	\$ 1,937,415,598	\$ 1,671,730,183
DEFERRED INFLOW OF RESOURCES	\$ 140,753,365	\$ 45,223,653
Net investment in capital assets	606,482,225	562,669,870
Restricted nonexpendable	385,517,036	358,622,881
Restricted expendable	305,697,808	290,946,246
Unrestricted	(585,789,476)	(284,143,416)
TOTAL NET POSITION	\$ 711,907,593	\$ 928,095,581
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 2,790,076,556	\$ 2,645,049,417
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION		
Tuition and fees, net	\$ 253,707,923	\$ 208,481,228
Grant and contract revenue	461,633,394	439,678,012
Sales and services, educational	68,464,868	69,216,946
Other operating revenues	103,338,320	91,276,232
Salaries, wages, and benefits	(856,904,362)	(818,442,321)
Supplies and services	(360,697,738)	(350,080,517)
Depreciation	(74,865,905)	(69,879,432)
Scholarships and fellowships	(27,779,628)	(26,558,508)
OPERATING LOSS	(433,103,128)	(456,308,360)
State appropriations	239,944,876	238,760,005
Investment income	51,583,890	81,842,390
Interest expense	(12,789,385)	(15,961,516)
Gifts	33,913,813	33,948,981
Other nonoperating revenues	33,261,051	33,761,571
LOSS BEFORE OTHER CHANGES IN NET POSITION	(87,188,883)	(83,956,929)
Capital gifts and grants	2,282,241	16,542,061
Endowment gifts	18,401,517	18,855,445
Intergovernmental transfers	160,097,420	146,376,341
INCREASE IN NET POSITION	93,592,295	97,816,918
Net position, beginning of year	928,095,581	830,278,663
Adoption of GASB 75	(309,780,283)	-
Net Position, beginning of year as restated as of October 1, 2017	618,315,298	-
NET POSITION, END OF YEAR	\$ 711,907,593	\$ 928,095,581
CONDENSED STATEMENT OF CASH FLOWS		
Net cash provided by (used in):		
Operating activities	\$ (368,620,596)	\$ (353,031,634)
Noncapital financing activities	495,726,637	473,699,206
Investing activities	59,561,004	(125,203,629)
Capital and related financing activities	(186,017,051)	(11,958,767)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	649,994	(16,494,824)
Cash and cash equivalents, beginning of year	96,816,501	113,311,325
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 97,466,495	\$ 96,816,501

HOSPITAL	2018	2017
CONDENSED STATEMENT OF NET POSITION		
Current assets	\$ 825,383,460	\$ 725,418,022
Capital assets, net	579,688,386	599,832,955
Other assets	655,167,341	638,422,501
TOTAL ASSETS	\$ 2,060,239,187	\$ 1,963,673,478
DEFERRED OUTFLOW OF RESOURCES	\$ 108,582,095	\$ 71,241,671
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,168,821,282	\$ 2,034,915,149
Current liabilities	116,909,996	130,137,334
Long-term debt	441,661,316	458,114,497
Other noncurrent liabilities	682,363,248	443,385,379
TOTAL LIABILITIES	\$ 1,240,934,560	\$ 1,031,637,210
DEFERRED INFLOW OF RESOURCES	\$ 77,511,348	\$ 24,901,000
Net investment in capital assets	134,941,156	137,753,002
Restricted nonexpendable	1,121,797	1,121,797
Restricted expendable	36,186,903	35,030,572
Unrestricted	678,125,518	804,471,568
TOTAL NET POSITION	\$ 850,375,374	\$ 978,376,939
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 2,168,821,282	\$ 2,034,915,149
CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION		
Operating revenues	\$ 1,864,776,264	\$ 1,708,866,627
Operating expenses	(1,602,357,111)	(1,496,826,117)
Depreciation expense	(70,588,213)	(66,234,191)
OPERATING INCOME	191,830,940	145,806,319
State appropriations	33,406,248	33,406,248
Investment income	38,191,857	75,486,788
Interest expense	(16,175,076)	(17,511,375)
Gifts	95,670	57,113
Other nonoperating revenues	(2,500,741)	2,922,073
INCOME BEFORE OTHER CHANGES IN NET POSITION	244,848,898	240,167,166
Capital gifts and grants	3,085	1,012,172
Intergovernmental transfers	(144,260,386)	(130,748,880)
INCREASE IN NET POSITION	100,591,597	110,430,458
Net position, beginning of year	978,376,939	867,946,481
Adoption of GASB 75	(228,593,162)	-
Net Position, beginning of year as restated as of October 1, 2017	749,783,777	-
NET POSITION, END OF YEAR	\$ 850,375,374	\$ 978,376,939
CONDENSED STATEMENT OF CASH FLOWS		
Net cash provided by (used in):		
Operating activities	\$ 252,068,699	\$ 211,541,194
Noncapital financing activities	(110,758,469)	(92,902,717)
Investing activities	(57,905,657)	(27,716,582)
Capital and related financing activities	(89,607,785)	(102,113,228)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(6,203,212)	(11,191,333)
Cash and cash equivalents, beginning of year	37,206,507	48,397,840
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 31,003,295	\$ 37,206,507

(17) Recently Issued Pronouncements

The GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, (“GASB 75”), in June 2015. The objective of this statement is to improve accounting and financial reporting by state and local governments for OPEB. This statement is effective for fiscal years beginning after June 15, 2017. UAB’s adoption of GASB 75 resulted in the recognition of a material liability and a corresponding material reduction of the UAB’s unrestricted net position (note 1 and note 10).

The GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*, in March 2016. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. This statement is effective for financial statements for periods beginning after December 15, 2016, and should be applied retroactively. UAB has determined there was no material impact from its adoption of GASB 81.

The GASB issued Statement No. 82, *Pension Issues— an amendment of GASB Statements No. 67, No. 68, and No. 73*, in March 2016. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. This statement is effective for reporting periods beginning after June 15, 2016, except for the requirements of this Statement for the selection of assumptions in a circumstance in which an employer’s pension liability is measured as of a date other than the employer’s most recent fiscal year-end. In that circumstance, the requirements for

the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017. UAB has determined there was no material impact from its adoption of GASB 82.

The GASB issued Statement No. 83, *Certain Asset Retirement Obligations*, in November 2016. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). This statement is effective for reporting periods beginning after June 15, 2018. UAB is evaluating whether there will be any material impact from its adoption of GASB 83.

The GASB issued Statement No. 84, *Fiduciary Activities*, in January 2017. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This statement is effective for reporting periods beginning after December 15, 2018. UAB is evaluating whether there will be any material impact from its adoption of GASB 84.

The GASB issued Statement No. 85, *Omnibus 2017*, in March 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). This statement is effective for reporting periods beginning after June 15, 2017. UAB has determined there was no material impact from its adoption of GASB 85.

The GASB issued Statement No. 86, *Certain Debt Extinguishment Issues*, in May 2017. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources—resources other than the proceeds of refunding debt— are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. This statement is effective for reporting periods beginning after June 15, 2017. UAB has determined there was no material impact from its adoption of GASB 86.

The GASB issued Statement No. 87, Leases, in June 2017. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement is effective for reporting periods beginning after December 15, 2019. UAB is evaluating whether there will be any material impact from its adoption of GASB 87

The GASB issued Statement No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements, in April 2018. The objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This statement is effective for reporting periods beginning after June 15, 2018. UAB is evaluating whether there will be any material impact from its adoption of GASB 88.

The GASB issued Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, in June 2018. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This statement is effective for reporting periods beginning after December 15, 2019. The University implemented GASB 89 during fiscal year 2018. UAB has determined there was no material impact from its adoption of GASB 89.

The GASB issued Statement No. 90, Majority Equity Interest – An Amendment of GASB Statements No. 14 and No. 61, in August 2018. The primary objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement is effective for reporting periods beginning after December 15, 2018. UAB is evaluating whether there will be any material impact from its adoption of GASB 90.

The University of Alabama at Birmingham

Required Supplementary Information (Unaudited)

Required Supplementary Information (Unaudited)

The following required supplementary information relates to UAB's participation in the Teachers' Retirement System of Alabama.

Schedule of UAB's Proportionate Share of the Net Pension Liability Teachers' Retirement Plan of Alabama

	2018	2017	2016	2015
Employer's proportion of the net pension liability	11.814264%	11.863961%	11.916376%	12.188512%
Employer's proportionate share of the collective net pension liability	\$ 1,161,162,000	\$ 1,284,396,000	\$ 1,247,128,000	\$ 1,107,275,000
Employer's covered payroll during the measurement period	\$ 901,338,000	\$ 876,899,000	\$ 864,300,000	\$ 880,666,000
Employer's proportionate share of the collective net pension liability as a percentage of its covered payroll	128.83%	146.47%	144.29%	125.73%
Plan fiduciary net position as a percentage of the total collective pension liability	71.50%	67.93%	67.51%	71.01%

Schedule of UAB's Contributions Teachers' Retirement Plan of Alabama

	2018	2017	2016	2015
Contractually required contribution	\$ 91,228,000	\$ 88,660,000	\$ 86,334,000	\$ 84,999,000
Contributions in relation to the contractually required contribution	\$ 91,228,000	\$ 88,660,000	\$ 86,334,000	\$ 84,999,000
Contribution deficiency (excess)		0	0	0
Covered payroll	\$ 916,059,000	\$ 901,338,000	\$ 876,899,000	\$ 864,300,000
Contributions as a percentage of covered payroll	9.96%	9.84%	9.85%	9.83%

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to a pension plan are based.

Measurement period:

For fiscal year 2018, the measurement period is October 1, 2016 – September 30, 2017

For fiscal year 2017, the measurement period is October 1, 2015 – September 30, 2016

For fiscal year 2016, the measurement period is October 1, 2014 – September 30, 2015

For fiscal year 2015, the measurement period is October 1, 2013 – September 30, 2014

Required Supplementary Information (Unaudited)

The following required supplementary information related to UAB's participation in the Alabama Retired Education Employees' Health Care Trust (PEEHIP).

Schedule of UAB's Proportionate

Share of the Net OPEB Liability Alabama Retired Education Employees' Health Care Trust (PEEHIP)

	2018
Employer's proportion of the net OPEB liability	8.670675%
Employer's proportionate share of the net OPEB liability	\$ 644,008,211
Employer's covered payroll during the measurement period	908,353,000
Employer's proportionate share of the collective net OPEB liability (assets) as a percentage of its covered payroll	70.90%
Plan fiduciary net position as a percentage of the total OPEB liability	15.37%

Schedule of UAB's Contributions

Liability Alabama Retired Education Employees' Health Care Trust (PEEHIP)

	2018
Contractually required contribution	\$ 19,713,541
Contributions in relation to the contractually required contribution	19,713,541
Contribution deficiency (excess)	-
Employer's covered payroll	922,919,000
Contributions as a percentage of covered payroll	2.14%

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to an OPEB plan are based.

Measurement period:

For fiscal year 2018, the measurement period is October 1, 2016 - September 30, 2017.

Notes to Required Supplementary Information for the Year Ended September 30, 2018

Changes in actuarial assumptions. In 2016 and later, the expectation of retired life mortality was changed to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females.

In 2016, rates of withdrawal, retirement, disability, mortality, spouse coverage, and tobacco usage were adjusted to more closely reflect actual experience. In 2016, economic assumptions and the assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience

Recent Plan Changes. Effective January 1, 2017, Medicare eligible medical and prescription drug benefits are provided through the MAPD plan. The Health Plan was changed in 2017 to reflect the ACA maximum annual out-of-pocket amounts.

Method and assumptions used in calculations of actuarially determined contributions. The actuarially determined contribution rates in the schedule of employer contributions are calculated as of September 30, 2014 three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the most recent contribution rate reported in that schedule:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay, closed
Remaining Amortization Period	27 years
Asset Valuation Method	Market Value of Assets
Inflation	3.00%
Healthcare Cost Trend Rate:	
Pre-Medicare Eligible	7.50%
Medicare Eligible	5.75%
Ultimate Trend Rate:	
Pre-Medicare Eligible	5.00%
Medicare Eligible	5.00%
Year of Ultimate Trend Rate	2019 for Pre-Medicare Eligible 2017 for Medicare Eligible
Investment Rate of Return	5.00%, including inflation

Required Supplementary Information (Unaudited)

The following required supplementary information related to the UAB Health Care Plan.

Schedule of Change in UAB Plan's Total OPEB Liability

Total OPEB Liability	2018
Service Cost as end of year*	6,230,996
Interest on TOL and Cash Flows	690,596
Changes in benefit terms	(6,710,449)
Difference between expected and actual experience	-
Changes of assumptions or other inputs	(961,631)
Benefit payments	(4,961,185)
Other	-
Net changes in Total OPEB Liability	\$(5,711,673)
Total OPEB Liability - Beginning	\$26,032,496
Total OPEB Liability - Ending	\$20,320,823
Covered payroll during the measurement period	\$908,353,000
Total OPEB Liability as a percentage of covered payroll	2.24%

*The service cost include interest for the year.

Notes to Schedules

Employer's covered payroll: The payroll on which contributions to an OPEB plan are based.

Measurement period:

For fiscal year 2018, the measurement period is October 1, 2016 - September 30, 2017.

Notes to Required Supplementary Information for the Year Ended September 30, 2018

Changes in actuarial assumptions. In 2016 and later, the expectation of retired life mortality was changed to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females.

Change in the Discount Rate from 2.93% on the Prior Measurement Date to 3.57% on the Measurement Date.

Recent Plan Changes. As of January 1, 2018, postemployment medical coverage is no longer offered to future disabled or service retirees beyond that required by COBRA. As of February 1, 2018, the life insurance benefit is limited to two years or until the retiree reaches age 65.

The University of Alabama at Birmingham Administration

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