

The University of Alabama at Birmingham

**Report on Federal Awards in Accordance with the
OMB Uniform Guidance**

For the Year Ended September 30, 2023

EIN: 63-6005396

The University of Alabama at Birmingham

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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, a component unit of the State of Alabama, as of and for the year ended September 30, 2023, including the related notes (collectively referred to as the “basic financial statements”), and have issued our report thereon dated January 23, 2024. Our report includes a reference to other auditors who audited the financial statements of Southern Research Institute (“SRI”), as described in our report on UAB’s basic 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 SRI, 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 the aforementioned component units.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered UAB’s internal control over financial reporting (“internal control”) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the basic 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we consider to be a significant deficiency.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether UAB's basic 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 basic financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

UAB's Response to Findings

Government Auditing Standards requires us to perform limited procedures on UAB's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. UAB's response was not subjected to the other auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on the response.

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 UAB's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UAB's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PricewaterhouseCoopers LLP

Birmingham, Alabama
January 23, 2024



Report of Independent Auditors on Compliance for Each Major Program; on Internal Control Over Compliance; and on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

To the Board of Trustees of The University of Alabama

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited The University of Alabama at Birmingham's ("UAB"), a campus of The University of Alabama System, a component unit of the State of Alabama, compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of UAB's major federal programs for the year ended September 30, 2023. UAB's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, UAB complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (US GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Other Matters – Federal Expenditures Not Included in the Compliance Audit

UAB's basic financial statements include the operations of Southern Research Institute ("SRI"), UAB's discretely presented component unit, which expended federal awards which are not included in UAB's schedule of expenditures of federal awards for the year ended September 30, 2023. Our compliance audit, described in the Opinion on Each Major Federal Program section of our report, does not include the operations of SRI because SRI engaged other auditors to perform an audit in accordance with the Uniform Guidance.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the



requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to UAB's federal programs.

Auditors' Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding UAB's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of UAB's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of UAB's internal control over compliance. Accordingly, no such opinion is expressed.

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

Other Matter

As indicated in Part I to the accompanying Schedule of Findings and Questioned Costs, we have audited the Student Financial Assistance cluster as a major program. Also, as indicated in the first paragraph of this report, we performed our audit of compliance using the compliance requirements contained in the OMB Compliance Supplement, including those contained in Part V 5.3, Compliance Requirement N, Special Tests and Provisions, Section 12 "Gramm-Leach-Bliley Act-Student Information Security." This section includes two suggested audit procedures with respect to verification that the institution (1) designated a Qualified Individual responsible for implementing and monitoring the institution's information security program, and (2) has a written information security program that addresses the remaining six required minimum elements that are detailed in the OMB Compliance Supplement, Part Five, Student Financial Assistance Cluster, Special Tests and Provisions, item 12, Gramm-Leach-Bliley Act – Student Information Security. Our procedures in



relation to these two items were limited to inquiry of and obtaining written representation from management and obtaining and reading management's documentation related to these two items. Our procedures did not include an analysis of the adequacy or completeness of the minimum required elements of the institution's information security program.

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-002. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on UAB's response to the noncompliance findings identified in our audit described in the accompanying management's views and corrective action plan. UAB's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

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

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

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

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

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

We have audited the financial statements of the business-type activities and the discretely presented component unit of UAB as of and for the year ended September 30, 2023, including the related notes



(collectively referred to as the “basic financial statements”). We issued our report thereon dated January 23, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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

June 18, 2024, except with respect to the opinion on the supplemental schedule of expenditures of federal awards, as to which the date is January 23, 2024

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
RESEARCH AND DEVELOPMENT CLUSTER							
Department of Agriculture							
Agriculture and Food Research Initiative (AFRI)	10.310	\$ 70,338	\$ -			\$ 70,338	\$ -
10.310 Total		<u>70,338</u>	<u>-</u>			<u>70,338</u>	<u>-</u>
Unknown #SWM	10.RD	83,896	-			83,896	-
Unknown #2023-70019-39369	10.RD	11,732	-			11,732	-
10.RD Total		<u>95,628</u>	<u>-</u>			<u>95,628</u>	<u>-</u>
Total Department of Agriculture		<u>165,966</u>	<u>-</u>			<u>165,966</u>	<u>-</u>
Department of Commerce							
Unallied Management Projects	11.454	-	17,372	UNIVERSITY OF FLORIDA	NA20NMF4540293/ACQ-210-039-2021-UFL	17,372	-
11.454 Total		<u>-</u>	<u>17,372</u>			<u>17,372</u>	<u>-</u>
Habitat Conservation	11.463	-	15,693	UNIVERSITY OF THE VIRGIN ISLANDS	22-08-G-456	15,693	-
11.463 Total		<u>-</u>	<u>15,693</u>			<u>15,693</u>	<u>-</u>
Coral Reef Conservation Program	11.482	-	26,541	COLLEGE OF CHARLESTON	0810.22.074235	26,541	-
Coral Reef Conservation Program	11.482	-	2,986	COLLEGE OF CHARLESTON	NA18NOS4820181	2,986	-
11.482 Total		<u>-</u>	<u>29,527</u>			<u>29,527</u>	<u>-</u>
Measurement and Engineering Research and Standards	11.609	-	150,499	TROY STATE UNIVERSITY	70NANB19H139	150,499	-
Measurement and Engineering Research and Standards	11.609	-	31,531	TROY STATE UNIVERSITY	70NANB20H147	31,531	-
11.609 Total		<u>-</u>	<u>182,030</u>			<u>182,030</u>	<u>-</u>
Total Department of Commerce		<u>-</u>	<u>244,622</u>			<u>244,622</u>	<u>-</u>
Department of Defense							
Military Medical Research and Development	12.420	8,770,794	-			8,770,794	1,385,305
Military Medical Research and Development	12.420	-	682,981	MISSISSIPPI STATE UNIVERSITY	W56HZV-17-C-0095	682,981	328,408
Military Medical Research and Development	12.420	-	515,836	GENERAL DYNAMICS INFORMATION TECHNOLOGY, INC	47QTK18D0003	515,836	-
Military Medical Research and Development	12.420	-	303,676	ADVANCED TECHNOLOGY INTERNATIONAL	W81XWH-18-9-0001-11	303,676	69,838
Military Medical Research and Development	12.420	-	261,674	VIRGINIA COMMONWEALTH UNIVERSITY	W81XWH-20-10775	261,674	-
Military Medical Research and Development	12.420	-	162,064	OCEAN STATE RESEARCH INSTITUTE	W81XWH-17-0619	162,064	-
Military Medical Research and Development	12.420	-	132,256	MANTECH ADVANCED SYSTEMS INTERNATIONAL, INC	31521-22-FP-S-24657	132,256	-
Military Medical Research and Development	12.420	-	125,524	JOHNS HOPKINS UNIVERSITY	MCS BAA 17-01	125,524	-
Military Medical Research and Development	12.420	-	117,650	COALITION FOR NATIONAL TRAUMA RESEARCH	W81XWH-20-2-0032	117,650	-
Military Medical Research and Development	12.420	-	106,760	REGENTS OF THE UNIVERSITY OF COLORADO	W81XWH2020001	106,760	-
Military Medical Research and Development	12.420	-	20,835	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	W81XWH201340	20,835	-
Military Medical Research and Development	12.420	-	17,857	MEMORIAL SLOAN KETTERING CANCER CENTER	W81XWH-21-10188	17,857	-
Military Medical Research and Development	12.420	-	15,108	SIMX, INC.	FA864923P0360	15,108	-
Military Medical Research and Development	12.420	-	892	UNIVERSITY OF MINNESOTA	W81XWH1810577	892	-
Military Medical Research and Development	12.420	-	572	CHILDREN'S HOSPITAL BOSTON	W81XWH-17-1-0532	572	-
Military Medical Research and Development	12.420	-	(446)	DUKE UNIVERSITY	W81XWH1810577	(446)	-
Military Medical Research and Development	12.420	-	(5,216)	JOHNS HOPKINS UNIVERSITY	W81XWH-09-2-0108	(5,216)	-
Military Medical Research and Development	12.420	-	(98,618)	NOVAN INC	W81XWI-1910850	(98,618)	-
12.420 Total		<u>8,770,794</u>	<u>2,359,405</u>			<u>11,130,199</u>	<u>1,783,551</u>
Uniformed Services University Medical Research Projects	12.750	-	68,754	TRISERVICE NURSING RESEARCH PROGRAM	11052-N21-05	68,754	-
Uniformed Services University Medical Research Projects	12.750	-	64,721	THE GENEVA FOUNDATION	11052-N21-17	64,721	-
Uniformed Services University Medical Research Projects	12.750	-	53,137	HENRY M JACKSON FOUNDATION	HU0001-17-2-0023	53,137	-
Uniformed Services University Medical Research Projects	12.750	-	50,646	THE GENEVA FOUNDATION	11189-N23-B06	50,646	-
Uniformed Services University Medical Research Projects	12.750	-	35,040	THE GENEVA FOUNDATION	HU00011920043 N19-A09	35,040	-
Uniformed Services University Medical Research Projects	12.750	-	23,082	THE GENEVA FOUNDATION	11207-N24-A01	23,082	-
Uniformed Services University Medical Research Projects	12.750	13,385	-			13,385	-
Uniformed Services University Medical Research Projects	12.750	-	5,280	THE GENEVA FOUNDATION	11052-N2101GR	5,280	-
Uniformed Services University Medical Research Projects	12.750	-	1,113	HENRY M JACKSON FOUNDATION	HU00011920125	1,113	-
12.750 Total		<u>13,385</u>	<u>301,773</u>			<u>315,158</u>	<u>-</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Air Force Defense Research Sciences Program	12.800	-	99,469	UNIVERSITY OF CALIFORNIA - BERKELEY	FA9550-21-1-0230	99,469	-
Air Force Defense Research Sciences Program	12.800	81,666	-			81,666	60,149
12.800 Total		81,666	99,469			181,135	60,149
Language Grant Program	12.900	7,963	-			7,963	-
12.900 Total		7,963	-			7,963	-
Research and Technology Development	12.910	-	1,570,259	UNIVERSITY OF MICHIGAN	W56HZV-19-2-0001	1,570,259	-
Research and Technology Development	12.910	-	123,936	GALOIS, INC.	N66001-21-C-4023	123,936	-
12.910 Total		-	1,694,195			1,694,195	-
Contract	12.RD	-	197,965	STEEL FOUNDER'S SOCIETY OF AMERICA	SP4701-17-D-1161	197,965	-
Contract #ERDC IPA D M	12.RD	125,098	-			125,098	-
Contract #FA441721P0040	12.RD	81,605	-			81,605	-
Contract	12.RD	-	26,664	JOHNS HOPKINS UNIVERSITY	W81XWH1810810	26,664	-
Contract	12.RD	-	17,596	REGENTS OF THE UNIVERSITY OF COLORADO	ID07200010-301-14	17,596	-
12.RD Total		206,703	242,225			448,928	-
Total Department of Defense		9,080,511	4,697,067			13,777,578	1,843,700
Department of Interior							
Marine Turtle Conservation Fund	15.645	46,590	-			46,590	-
15.645 Total		46,590	-			46,590	-
Total Department of Interior		46,590	-			46,590	-
Department of Justice							
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	-	280,562	NATIONAL ORGANIZATION OF BLACK LAW ENFORCEMENT EXE	2019-BJ-BX-0011	280,562	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	-	127,159	UNIVERSITY OF ALABAMA IN TUSCALOOSA	15PNJ-21-GK-02982-MUMU	127,159	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	118,409	-			118,409	-
16.560 Total		118,409	407,721			526,130	-
Total Department of Justice		118,409	407,721			526,130	-
Department of Transportation							
University Transportation Centers Program	20.701	-	196,228	UNIVERSITY OF FLORIDA	69A3551747104	196,228	-
20.701 Total		-	196,228			196,228	-
Contract #693J922D000027/F00198N Base	20.RD	426,367	-			426,367	-
Contract #DTNH2217D00066 OPT 3	20.RD	35,906	-			35,906	-
Contract #DTNH2217D00066 OPT 4	20.RD	2,365	-			2,365	-
20.RD Total		464,638	-			464,638	-
Total Department of Transportation		464,638	196,228			660,866	-
National Aeronautics and Space Administration							
Science	43.001	-	4,420	UNIVERSITY OF NEBRASKA AT OMAHA	80NSSC22K1050	4,420	-
43.001 Total		-	4,420			4,420	-
Exploration	43.003	-	28,376	BAYLOR COLLEGE OF MEDICINE	NNX16A069A	28,376	-
43.003 Total		-	28,376			28,376	-
Education	43.008	-	72,046	UNIVERSITY OF ALABAMA IN HUNTSVILLE	80NSSC20M0044	72,046	-
43.008 Total		-	72,046			72,046	-
Contract #80JSC021D0001	43.RD	4,103,319	-			4,103,319	-
Contract #80NSSC22K1171	43.RD	72,003	-			72,003	-
Contract	43.RD	-	50,488	GEOCENT, LLC	80NSSC19-C-0134	50,488	-
Contract	43.RD	-	548	VISTA ENGINEERING INC.	80NSSC23PB624-UAB	548	-
43.RD Total		4,175,322	51,036			4,226,358	-
Total National Aeronautics and Space Administration		4,175,322	155,878			4,331,200	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
National Science Foundation							
Engineering Grants	47.041	104,742	-			104,742	-
Engineering Grants	47.041	-	45,315	ONCURIE, INC.	NSF SBIR 2136700	45,315	-
Engineering Grants	47.041	-	34,541	TRUSPIN NANOMATERIAL INNOVATION, INC.	IIP-2127012	34,541	-
Engineering Grants	47.041	-	4,161	CETOTECH INC	1534697	4,161	-
Engineering Grants	47.041	-	1,266	ROWAN UNIVERSITY	ECCS-1903466	1,266	-
47.041 Total		<u>104,742</u>	<u>85,283</u>			<u>190,025</u>	<u>-</u>
Mathematical and Physical Sciences	47.049	1,302,429	-			1,302,429	-
47.049 Total		<u>1,302,429</u>	<u>-</u>			<u>1,302,429</u>	<u>-</u>
Geosciences	47.050	347,208	-			347,208	39,494
47.050 Total		<u>347,208</u>	<u>-</u>			<u>347,208</u>	<u>39,494</u>
Computer and Information Science and Engineering	47.070	368,431	-			368,431	-
Computer and Information Science and Engineering	47.070	-	42,174	H. LEE MOFFITT CANCER CENTER & RESEARCH INSTITUTE	OAC2234836	42,174	-
47.070 Total		<u>368,431</u>	<u>42,174</u>			<u>410,605</u>	<u>-</u>
Biological Sciences	47.074	2,197,930	-			2,197,930	522,954
Biological Sciences	47.074	-	148,132	BROWN UNIVERSITY	IOS-1923445	148,132	17,996
Biological Sciences	47.074	-	71,039	UNIVERSITY OF ILLINOIS AT CHICAGO	MCB2003415	71,039	-
47.074 Total		<u>2,197,930</u>	<u>219,171</u>			<u>2,417,101</u>	<u>540,950</u>
Social, Behavioral, and Economic Sciences	47.075	200,617	-			200,617	136,309
47.075 Total		<u>200,617</u>	<u>-</u>			<u>200,617</u>	<u>136,309</u>
Education and Human Resources	47.076	1,105,705	-			1,105,705	170,290
47.076 Total		<u>1,105,705</u>	<u>-</u>			<u>1,105,705</u>	<u>170,290</u>
International Science and Engineering (OISE)	47.079	159,108	-			159,108	-
47.079 Total		<u>159,108</u>	<u>-</u>			<u>159,108</u>	<u>-</u>
Office of Integrative Activities	47.083	919,923	-			919,923	-
Office of Integrative Activities	47.083	-	387,980	UNIVERSITY OF ALABAMA IN HUNTSVILLE	OIA-2148653	387,980	-
Office of Integrative Activities	47.083	-	235,064	UNIVERSITY OF ALABAMA IN HUNTSVILLE	OIA-1655280	235,064	-
Office of Integrative Activities	47.083	-	106,136	LOUISIANA STATE UNIVERSITY	AWD-30000260	106,136	-
Office of Integrative Activities	47.083	-	45,779	RAND CORPORATION	49100421C0029	45,779	-
Office of Integrative Activities	47.083	-	33,005	UNIVERSITY OF THE VIRGIN ISLANDS	OIA-1946412	33,005	-
47.083 Total		<u>919,923</u>	<u>807,964</u>			<u>1,727,887</u>	<u>-</u>
NSF Technology, Innovation, and Partnerships	47.084	38,853	-			38,853	-
47.084 Total		<u>38,853</u>	<u>-</u>			<u>38,853</u>	<u>-</u>
Total National Science Foundation		<u>6,744,946</u>	<u>1,154,592</u>			<u>7,899,538</u>	<u>887,043</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Department of Veterans Affairs							
Contract - Intergovernmental Personnel Agreements	64.RD	3,071,526	-			3,071,526	-
Contract #36C24E21D0038/521-D27120 Opt 1	64.RD	347,794	-			347,794	-
Contract #36C24722P1216/521-D27118 Base	64.RD	62,799	-			62,799	-
Contract #36C24E21P0175/521D27108 Opt 1	64.RD	59,994	-			59,994	-
Contract #36C24E21D0038/521-D17115 Base	64.RD	31,686	-			31,686	-
Contract #36C24221D0018/526D3004/526D103	64.RD	12,201	-			12,201	-
Contract #36C24722P0849/521-D27104 Base	64.RD	6,443	-			6,443	-
Contract #36C24720P1354 Base-Opt2	64.RD	4,756	-			4,756	-
Contract #36C24723P0464/521-A30034 Base	64.RD	3,359	-			3,359	-
Contract #36C24720P1379/D07108/D17106	64.RD	2,342	-			2,342	-
Contract #36C24723P0776/521-D37110 Base	64.RD	2,116	-			2,116	-
Contract #36C24720P1328/521D07106/D27109	64.RD	743	-			743	-
Contract #FFS-36C24723P0849/521-D37118	64.RD	464	-			464	-
Contract #VA247-17-C-0209	64.RD	(9,853)	-			(9,853)	-
64.RD Total		3,596,370	-			3,596,370	-
Total Department of Veterans Affairs		3,596,370	-			3,596,370	-
Nuclear Regulatory Commission							
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008	69,320	-			69,320	-
77.008 Total		69,320	-			69,320	-
Total Nuclear Regulatory Commission		69,320	-			69,320	-
Department of Energy							
Office of Science Financial Assistance Program	81.049	1,186,147	-			1,186,147	29,507
Office of Science Financial Assistance Program	81.049	-	147,772	ARIZONA STATE UNIVERSITY	DE-SC0021230	147,772	-
Office of Science Financial Assistance Program	81.049	-	33,037	TEXAS A&M UNIVERSITY	DE-SC0022550	33,037	-
81.049 Total		1,186,147	180,809			1,366,956	29,507
Conservation Research and Development	81.086	-	134,680	OAK RIDGE NATIONAL LABORATORY	DE-AC05-00OR22725	134,680	-
81.086 Total		-	134,680			134,680	-
Fossil Energy Research and Development	81.089	-	49,954	SOUTHERN STATES ENERGY BOARD	DE-FE0031888	49,954	-
Fossil Energy Research and Development	81.089	-	19,787	COLLABORATIVE COMPOSITE SOLUTIONS CORP	DE-FE0032045	19,787	-
Fossil Energy Research and Development	81.089	282	-			282	-
81.089 Total		282	69,741			70,023	-
Stewardship Science Grant Program	81.112	142,492	-			142,492	-
81.112 Total		142,492	-			142,492	-
Advanced Research and Projects Agency - Energy Financial Assistance Program	81.135	164,406	-			164,406	-
81.135 Total		164,406	-			164,406	-
Contract	81.RD	-	682	BATTELLE MEMORIAL INSTITUTE	DE-AC05-76RL0	682	-
Contract	81.RD	-	2,374	UT-BATTELLE, LLC	DE-AC05-00OR227	2,374	-
81.RD Total		-	3,056			3,056	-
Total Department of Energy		1,493,327	388,286			1,881,613	29,507
Department of Education							
Education Research, Development and Dissemination	84.305	216,723	-			216,723	-
84.305 Total		216,723	-			216,723	-
Total Department of Education		216,723	-			216,723	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Department of Health and Human Services							
Chronic Diseases: Research, Control, and Prevention	93.068	153,703	-			153,703	15,681
93.068 Total		153,703	-			153,703	15,681
Family Smoking Prevention and Tobacco Control Act Regulatory Research	93.077	-	5,098	UNIVERSITY OF MICHIGAN	5U54CA229974-04	5,098	-
93.077 Total		-	5,098			5,098	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	275,897	-			275,897	-
Blood Disorder Program: Prevention, Surveillance, and Research	93.080	-	38,862	HEMOPHILIA OF GEORGIA INC	NU27DD000020-03-00	38,862	-
93.080 Total		275,897	38,862			314,759	-
Food and Drug Administration_Research	93.103	-	481,138	YALE UNIVERSITY	5U01FD005938-05	481,138	-
Food and Drug Administration_Research	93.103	-	121,389	UNIVERSITY OF SYDNEY	75F40100C00202	121,389	-
Food and Drug Administration_Research	93.103	-	95,820	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5R01FD007275-02	95,820	-
Food and Drug Administration_Research	93.103	38,743	-			38,743	20,105
Food and Drug Administration_Research	93.103	-	6,183	SEATTLE CHILDREN'S HOSPITAL	5R01FD006848-02	6,183	-
93.103 Total		38,743	704,530			743,273	20,105
Environmental Health	93.113	7,135,409	-			7,135,409	1,327,112
Environmental Health	93.113	-	221,715	SAINT LOUIS UNIVERSITY	5R01ES034383-02	221,715	-
Environmental Health	93.113	-	87,910	WAYNE STATE UNIVERSITY	5R01ES022606-06	87,910	-
Environmental Health	93.113	-	77,113	REGENTS OF THE UNIVERSITY OF COLORADO	5R01ES032612-02	77,113	-
93.113 Total		7,135,409	386,738			7,522,147	1,327,112
Oral Diseases and Disorders Research	93.121	6,953,657	-			6,953,657	2,666,557
Oral Diseases and Disorders Research	93.121	-	138,844	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	5UH3DE029158-04	138,844	-
Oral Diseases and Disorders Research	93.121	-	84,669	LOMA LINDA UNIVERSITY	1R01DE031395-01A1	84,669	-
Oral Diseases and Disorders Research	93.121	-	78,612	LOUISIANA STATE UNIVERSITY	2R01DE019452-10	78,612	-
Oral Diseases and Disorders Research	93.121	-	59,844	UNIVERSITY OF PUERTO RICO	R01DE028195	59,844	-
Oral Diseases and Disorders Research	93.121	-	52,682	UNIVERSITY OF WASHINGTON	5U01DE030418-02	52,682	-
Oral Diseases and Disorders Research	93.121	-	33,434	KAISER FOUNDATION RESEARCH INSTITUTE	5U01DE028727-04	33,434	-
Oral Diseases and Disorders Research	93.121	-	27,407	OREGON HEALTH & SCIENCES UNIVERSITY	7R01DE022350-08	27,407	-
Oral Diseases and Disorders Research	93.121	-	25,221	OREGON HEALTH & SCIENCES UNIVERSITY	5R01DE028329	25,221	-
Oral Diseases and Disorders Research	93.121	-	21,971	UNIVERSITY OF WASHINGTON	5U01DE030418-03	21,971	-
Oral Diseases and Disorders Research	93.121	-	14,807	OREGON HEALTH & SCIENCES UNIVERSITY	5R01DE017954-16	14,807	-
Oral Diseases and Disorders Research	93.121	-	14,390	OREGON HEALTH & SCIENCES UNIVERSITY	5R01DE028329-04	14,390	-
Oral Diseases and Disorders Research	93.121	-	13,582	UNIVERSITY OF UTAH	5R01DE027493-05	13,582	-
Oral Diseases and Disorders Research	93.121	-	12,076	INDIANA UNIVERSITY	1UG3DE030087-01	12,076	12,076
Oral Diseases and Disorders Research	93.121	-	8,870	PHOENIX CHILDREN'S HOSPITAL	5U01DE029750-03	8,870	-
Oral Diseases and Disorders Research	93.121	-	(74)	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	5UG3DE029973-02	(74)	-
Oral Diseases and Disorders Research	93.121	-	(757)	UNIVERSITY OF TEXAS HEALTH SCIENCE CTR AT HOUSTON	4UH3DE029158-03	(757)	-
Oral Diseases and Disorders Research	93.121	-	(2,533)	CREATV MICROTECH, INC.	1R41DE028475-01A1	(2,533)	-
93.121 Total		6,953,657	583,045			7,536,702	2,678,633
Injury Prevention and Control Research and State and Community Based Programs	93.136	552,096	-			552,096	-
93.136 Total		552,096	-			552,096	-
Community Programs to Improve Minority Health Grant Program	93.137	76,203	-			76,203	26,275
93.137 Total		76,203	-			76,203	26,275
NIEHS Superfund Hazardous Substances_Basic Research and Education	93.143	1,528,346	-			1,528,346	75,617
93.143 Total		1,528,346	-			1,528,346	75,617
Human Genome Research	93.172	2,463,932	-			2,463,932	67,227
Human Genome Research	93.172	-	449,951	UNIVERSITY OF FLORIDA	5U01HG007269-09	449,951	-
Human Genome Research	93.172	-	55,449	UNIVERSITY OF UTAH	5R01HG011921-02	55,449	-
Human Genome Research	93.172	-	18,880	UNIVERSITY OF UTAH	1R01HG11921-01	18,880	-
Human Genome Research	93.172	-	18,862	UNIVERSITY OF UTAH	5R01HG011921-03	18,862	-
Human Genome Research	93.172	-	14,222	UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION, INC	1R01HG011598-01A1	14,222	-
Human Genome Research	93.172	-	(1,592)	HUDSON ALPHA INSTITUTE FOR BIOTECHNOLOGY	5U01HG007301-08	(1,592)	-
Human Genome Research	93.172	-	(3,348)	UNIVERSITY OF FLORIDA	3U01HG007269-08S1	(3,348)	-
93.172 Total		2,463,932	552,424			3,016,356	67,227

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Research Related to Deafness and Communication Disorders	93.173	895,926	-			895,926	346,647
Research Related to Deafness and Communication Disorders	93.173	-	105,183	UNIVERSITY OF ALABAMA IN TUSCALOOSA	5R01DC016303-06	105,183	-
Research Related to Deafness and Communication Disorders	93.173	-	54,431	UNIVERSITY OF MINNESOTA	1R01DC017613-01A1	54,431	-
93.173 Total		<u>895,926</u>	<u>159,614</u>			<u>1,055,540</u>	<u>346,647</u>
Research and Training in Complementary and Alternative Medicine	93.213	961,256	-			961,256	185,320
Research and Training in Complementary and Alternative Medicine	93.213	-	131,460	BROWN UNIVERSITY	1R01AT011184-01	131,460	-
Research and Training in Complementary and Alternative Medicine	93.213	-	105,797	UNIVERSITY OF MINNESOTA	5R01HL150053-03	105,797	-
Research and Training in Complementary and Alternative Medicine	93.213	-	57,838	YALE UNIVERSITY	3R01AT011419-02S1	57,838	-
Research and Training in Complementary and Alternative Medicine	93.213	-	43,031	GEORGE MASON UNIVERSITY	1OT2OD034479-01	43,031	-
Research and Training in Complementary and Alternative Medicine	93.213	-	15,782	HARVARD COLLEGE	5R01ES022981-06	15,782	-
Research and Training in Complementary and Alternative Medicine	93.213	-	9,108	SEATTLE BIOMEDICAL RESEARCH INSTITUTE	5R01NS119897-03	9,108	-
Research and Training in Complementary and Alternative Medicine	93.213	-	5,769	UNIVERSITY OF CONNECTICUT HEALTH CENTER	1U24AT011281-01	5,769	-
93.213 Total		<u>961,256</u>	<u>368,785</u>			<u>1,330,041</u>	<u>185,320</u>
National Research Service Awards_Health Services Research Training	93.225	156,223	-			156,223	-
93.225 Total		<u>156,223</u>	<u>-</u>			<u>156,223</u>	<u>-</u>
Research on Healthcare Costs, Quality and Outcomes	93.226	2,605,642	-			2,605,642	1,255,323
Research on Healthcare Costs, Quality and Outcomes	93.226	-	37,646	THE GEORGE WASHINGTON UNIVERSITY	5R01HS028450-02	37,646	-
Research on Healthcare Costs, Quality and Outcomes	93.226	-	135	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R21HS026571-01	135	-
Research on Healthcare Costs, Quality and Outcomes	93.226	-	(581)	UNIVERSITY OF ARKANSAS FOR MEDICAL STUDIES	1R01HS025703-01A1	(581)	-
93.226 Total		<u>2,605,642</u>	<u>37,200</u>			<u>2,642,842</u>	<u>1,255,323</u>
National Center on Sleep Disorders Research	93.233	235,791	-			235,791	-
National Center on Sleep Disorders Research	93.233	-	67,021	NORTHWESTERN UNIVERSITY	5R01HL152442-02	67,021	-
National Center on Sleep Disorders Research	93.233	-	8,062	NEW YORK UNIVERSITY MEDICAL SCHOOL	5R01HL160324-03	8,062	-
National Center on Sleep Disorders Research	93.233	-	(30)	NORTHWESTERN UNIVERSITY	1R01HL152442	(30)	-
93.233 Total		<u>235,791</u>	<u>75,053</u>			<u>310,844</u>	<u>-</u>
Mental Health Research Grants	93.242	13,037,521	-			13,037,521	1,112,660
Mental Health Research Grants	93.242	-	326,030	UNIVERSITY OF PITTSBURGH	1R01MH115754-01A1	326,030	-
Mental Health Research Grants	93.242	-	139,155	YALE UNIVERSITY	5R01MH125205-03	139,155	-
Mental Health Research Grants	93.242	-	95,975	SISTEMA UNIVERSITARIO ANA G. MENDEZ	1R21MH129037-01	95,975	-
Mental Health Research Grants	93.242	-	60,287	UNIVERSITY OF WASHINGTON	1R01MH129260-01	60,287	-
Mental Health Research Grants	93.242	-	50,751	REGENTS OF THE UNIVERSITY OF COLORADO	1R34MH126857-01A1	50,751	-
Mental Health Research Grants	93.242	-	48,651	YALE UNIVERSITY	3P30MH062294-20S2	48,651	21,907
Mental Health Research Grants	93.242	-	43,963	WITS HEALTH CONSORTIUM (PTY) LTD	1R34MH126743-01	43,963	-
Mental Health Research Grants	93.242	-	41,661	MEDICAL COLLEGE OF GEORGIA	1R01MH130862-01	41,661	-
Mental Health Research Grants	93.242	-	41,218	YALE UNIVERSITY	5U19MH108206-07	41,218	-
Mental Health Research Grants	93.242	-	13,928	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R34MH119962-03	13,928	-
Mental Health Research Grants	93.242	-	13,597	UNIVERSITY OF MARYLAND	5R24MH122265-02	13,597	-
Mental Health Research Grants	93.242	-	11,140	CENTRE FOR ADDICTION AND MENTAL HEALTH	5R01MH121520-03	11,140	-
Mental Health Research Grants	93.242	-	9,678	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	5U01MH115495-04	9,678	-
Mental Health Research Grants	93.242	-	8,715	THE RESEARCH FOUNDATION OF SUNY	1R01MH128955-01	8,715	-
Mental Health Research Grants	93.242	-	5,645	VANDERBILT UNIVERSITY MEDICAL CENTER	5R01MH113438-03	5,645	-
Mental Health Research Grants	93.242	-	2,992	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01MH118955-04	2,992	-
Mental Health Research Grants	93.242	-	2,141	BROWN UNIVERSITY	2R01MH112386-04	2,141	-
Mental Health Research Grants	93.242	-	(1,367)	UNIVERSITY OF CHICAGO	1R01MH125744-01	(1,367)	-
93.242 Total		<u>13,037,521</u>	<u>914,160</u>			<u>13,951,681</u>	<u>1,134,567</u>
Geriatric Academic Career Awards	93.250	19,664	-			19,664	-
93.250 Total		<u>19,664</u>	<u>-</u>			<u>19,664</u>	<u>-</u>

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Occupational Safety and Health Program	93.262	1,759,485	-			1,759,485	395,879
93.262 Total		1,759,485	-			1,759,485	395,879
Alcohol Research Programs	93.273	1,825,212	-			1,825,212	611,113
93.273 Total		1,825,212	-			1,825,212	611,113
Drug Abuse and Addiction Research Programs	93.279	6,964,336	-			6,964,336	1,345,209
Drug Abuse and Addiction Research Programs	93.279	-	164,473	YALE UNIVERSITY	1R01DA057342-01	164,473	-
Drug Abuse and Addiction Research Programs	93.279	-	157,005	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5UG1DA020024-18	157,005	-
Drug Abuse and Addiction Research Programs	93.279	-	153,013	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	5UG1DA020024-19	153,013	-
Drug Abuse and Addiction Research Programs	93.279	-	47,138	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5U24DA055325-02	47,138	-
Drug Abuse and Addiction Research Programs	93.279	-	35,536	NORTHWESTERN UNIVERSITY	5R01HL152442-03	35,536	-
Drug Abuse and Addiction Research Programs	93.279	-	25,055	MASSACHUSETTS GENERAL HOSPITAL	5R01DA050482-03	25,055	-
Drug Abuse and Addiction Research Programs	93.279	-	17,379	THE ROYAL INSTITUTION OF THE ADVANCEMENT OF LEARNI	5R01DA037911-08	17,379	-
Drug Abuse and Addiction Research Programs	93.279	-	8,963	UNIVERSITY OF CALIFORNIA IN DAVIS	1R01DA056365-01	8,963	-
Drug Abuse and Addiction Research Programs	93.279	-	6,270	UNIVERSITY OF PITTSBURGH	1R01DA054832-01	6,270	-
Drug Abuse and Addiction Research Programs	93.279	-	5,206	NEW YORK UNIVERSITY	4UH8CA261067-02	5,206	-
Drug Abuse and Addiction Research Programs	93.279	-	1,754	MEDICAL UNIVERSITY OF SOUTH CAROLINA	5UG1DA013727-23	1,754	-
Drug Abuse and Addiction Research Programs	93.279	-	917	UNIVERSITY OF WASHINGTON	5R01DA047045-02	917	-
Drug Abuse and Addiction Research Programs	93.279	-	38	NORTHWESTERN UNIVERSITY	1R01HL152442-01	38	-
93.279 Total		6,964,336	622,747			7,587,083	1,345,209
The Affordable Care Act: Centers for Disease Control and Prevention, Investigations and Technical Assistance	93.283	781,102	-			781,102	-
93.283 Total		781,102	-			781,102	-
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286	731,065	-			731,065	159,525
93.286 Total		731,065	-			731,065	159,525
Minority Health and Health Disparities Research	93.307	7,929,811	-			7,929,811	2,194,504
Minority Health and Health Disparities Research	93.307	-	50,420	OREGON HEALTH & SCIENCES UNIVERSITY	1R01MD014618-01A1	50,420	-
Minority Health and Health Disparities Research	93.307	-	33,315	JOHNS HOPKINS UNIVERSITY	1R01MD016935-01	33,315	-
Minority Health and Health Disparities Research	93.307	-	19,657	UNIVERSITY OF PENNSYLVANIA	5R01MD013558-06	19,657	-
Minority Health and Health Disparities Research	93.307	-	17,960	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	1R01MD016838-01A1	17,960	-
Minority Health and Health Disparities Research	93.307	-	1,642	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5U01MD011279-05	1,642	-
93.307 Total		7,929,811	122,994			8,052,805	2,194,504
Trans-NIH Research Support	93.310	2,090,340	-			2,090,340	35,894
COVID-19 Trans-NIH Research Support	93.310	1,301,516	-			1,301,516	-
Trans-NIH Research Support	93.310	-	1,265,280	BALL STATE UNIVERSITY	5U01AR071133-06	1,265,280	-
Trans-NIH Research Support	93.310	-	176,879	UNIVERSITY OF KANSAS MEDICAL CENTER	1U01MD017415-01	176,879	-
Trans-NIH Research Support	93.310	-	166,005	HARVARD MEDICAL - SCHEPENS EYE RESEARCH	3U01HG007530-08S1	166,005	-
Trans-NIH Research Support	93.310	-	34,004	UNIVERSITY OF UTAH	OT2HL161847-01	34,004	-
93.310 Total		3,391,856	1,642,168			5,034,024	35,894
Rare Disorders: Research, Surveillance, Health Promotion, and Education	93.315	172,855	-			172,855	-
93.315 Total		172,855	-			172,855	-
COVID-19 Protecting and Improving Health Globally: Building and Strengthening Public Health Impact, Systems, Capacity and Security	93.318	941,926	-			941,926	43,630
93.318 Total		941,926	-			941,926	43,630
Paralysis Resource Center	93.325	-	3,699	CHRISTOPHER & DANA REEVE FOUNDATION	90PRRC0006-02-00	3,699	-
93.325 Total		-	3,699			3,699	-

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Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
National Center for Advancing Translational Sciences	93.350	23,301,770	-			23,301,770	6,367,027
National Center for Advancing Translational Sciences	93.350	-	223,763	NORTHWESTERN UNIVERSITY	1U01TR003528-02	223,763	-
National Center for Advancing Translational Sciences	93.350	-	176,165	BRIGHAM & WOMENS HOSPITAL	1U01TR003201-01A1	176,165	-
National Center for Advancing Translational Sciences	93.350	-	33,638	BRIGHAM & WOMENS HOSPITAL	5U01TR003201-03	33,638	-
National Center for Advancing Translational Sciences	93.350	-	12,267	UNIVERSITY OF PENNSYLVANIA	1U01TR003709-01A1	12,267	-
National Center for Advancing Translational Sciences	93.350	-	293	NORTHWESTERN UNIVERSITY	1U01TR003528-01A1	293	-
COVID-19 National Center for Advancing Translational Sciences	93.350	(87)	-			(87)	-
93.350 Total		<u>23,301,683</u>	<u>446,126</u>			<u>23,747,809</u>	<u>6,367,027</u>
Research Infrastructure Programs	93.351	5,372,462	-			5,372,462	-
Research Infrastructure Programs	93.351	-	409,404	TRICORDER ARRAY TECHNOLOGIES, LLC	2R44OD026185-02A1	409,404	-
93.351 Total		<u>5,372,462</u>	<u>409,404</u>			<u>5,781,866</u>	-
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	1,092,723	-			1,092,723	553,090
21st Century Cures Act - Beau Biden Cancer Moonshot	93.353	-	7,748	CASE WESTERN UNIVERSITY	3P30CA043703-30S4	7,748	-
93.353 Total		<u>1,092,723</u>	<u>7,748</u>			<u>1,100,471</u>	<u>553,090</u>
Nursing Research	93.361	2,422,760	-			2,422,760	238,676
Nursing Research	93.361	-	122,190	CEDARS-SINAI MEDICAL CENTER	1R01NR019947-03	122,190	-
Nursing Research	93.361	-	118,787	UNIVERSITY OF WASHINGTON	7R01NR018391-05	118,787	-
Nursing Research	93.361	-	66,125	REGENTS OF THE UNIVERSITY OF COLORADO	5U2CNR014637-10	66,125	-
Nursing Research	93.361	-	34,799	UNIVERSITY OF MINNESOTA	5R21NR019676-02	34,799	-
Nursing Research	93.361	-	17,268	UNIVERSITY OF SOUTH ALABAMA	5R21NR019338-02	17,268	-
Nursing Research	93.361	-	(238)	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01NR019758-01	(238)	-
93.361 Total		<u>2,422,760</u>	<u>358,931</u>			<u>2,781,691</u>	<u>238,676</u>
Cancer Cause and Prevention Research	93.393	7,939,889	-			7,939,889	1,013,068
Cancer Cause and Prevention Research	93.393	-	289,290	MASSACHUSETTS GENERAL HOSPITAL	7R01CA225792-04	289,290	-
Cancer Cause and Prevention Research	93.393	-	220,466	CEDARS-SINAI MEDICAL CENTER	5R01CA258222-02	220,466	-
Cancer Cause and Prevention Research	93.393	-	172,120	UNIVERSITY OF TENNESSEE IN MEMPHIS	5R01CA242737-03	172,120	-
Cancer Cause and Prevention Research	93.393	-	132,789	UNIVERSITY OF KANSAS MEDICAL CENTER	1R01CA226838-05	132,789	-
Cancer Cause and Prevention Research	93.393	-	110,450	GEORGIA STATE UNIVERSITY	1R01CA261887-01A1	110,450	-
Cancer Cause and Prevention Research	93.393	-	99,135	JOHNS HOPKINS UNIVERSITY	1R01CA252101-01A1	99,135	-
Cancer Cause and Prevention Research	93.393	-	94,202	NEW YORK UNIVERSITY	5R01CA249981-02	94,202	-
Cancer Cause and Prevention Research	93.393	-	87,005	UNIVERSITY OF MASSACHUSETTS WORCESTER	5R01CA218008-02	87,005	-
Cancer Cause and Prevention Research	93.393	-	86,638	BOSTON UNIVERSITY MEDICAL CAMPUS	7R37CA266193-02	86,638	-
Cancer Cause and Prevention Research	93.393	-	55,981	DUKE UNIVERSITY	1R01CA263770-01A1	55,981	-
Cancer Cause and Prevention Research	93.393	-	47,894	CHILDREN'S HOSPITAL BOSTON	5U24CA248010-04	47,894	-
Cancer Cause and Prevention Research	93.393	-	44,714	MAYO CLINIC ROCHESTER	1U01CA271014-01	44,714	-
Cancer Cause and Prevention Research	93.393	-	38,834	H. LEE MOFFITT CANCER CENTER & RESEARCH INSTITUTE	7R01CA53219-02	38,834	-
Cancer Cause and Prevention Research	93.393	-	16,433	MAYO CLINIC ROCHESTER	5U01CA271014-02	16,433	-
Cancer Cause and Prevention Research	93.393	-	13,763	WASHINGTON UNIVERSITY IN ST LOUIS	1R37CA262011-01A1	13,763	-
Cancer Cause and Prevention Research	93.393	-	8,753	SEATTLE CHILDREN'S HOSPITAL	1R01CA269574-01	8,753	-
Cancer Cause and Prevention Research	93.393	-	7,237	UNIVERSITY OF MINNESOTA	1R01CA277714-01	7,237	-
Cancer Cause and Prevention Research	93.393	-	1,001	DUKE UNIVERSITY	7R37CA233777-02	1,001	-
Cancer Cause and Prevention Research	93.393	-	970	UNIVERSITY OF OKLAHOMA HEALTH SCIENCES CENTER	3R01CA213987-05S1	970	-
Cancer Cause and Prevention Research	93.393	-	395	FRED HUTCHINSON CANCER RESEARCH CENTER	6R01CA213130-06	395	-
Cancer Cause and Prevention Research	93.393	-	(9,771)	CHILDREN'S HOSPITAL BOSTON	5U24CA248010-02	(9,771)	-
93.393 Total		<u>7,939,889</u>	<u>1,518,299</u>			<u>9,458,188</u>	<u>1,013,068</u>
Cancer Detection and Diagnosis Research	93.394	5,599,316	-			5,599,316	333,477
Cancer Detection and Diagnosis Research	93.394	-	1,051,446	PROTEOGENOMICS RESEARCH INSTITUTE FOR SYSTEMS MEDI	5P01CA221775-05	1,051,446	-
COVID-19 Cancer Detection and Diagnosis Research	93.394	931,305	-			931,305	-
Cancer Detection and Diagnosis Research	93.394	-	84,942	YALE UNIVERSITY	1R01CA269349-01A1	84,942	-
Cancer Detection and Diagnosis Research	93.394	-	63,463	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01CA237533-03	63,463	-
Cancer Detection and Diagnosis Research	93.394	-	63,088	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01CA237533-03	63,088	-
Cancer Detection and Diagnosis Research	93.394	-	57,652	UNIVERSITY OF CALIFORNIA - BERKELEY	5R01CA246695-02	57,652	-
Cancer Detection and Diagnosis Research	93.394	-	19,992	RHODE ISLAND MEMORIAL HOSPITAL	1U24CA265879-01	19,992	-
Cancer Detection and Diagnosis Research	93.394	-	14,577	MEMORIAL SLOAN KETTERING CANCER CENTER	1R01CA235711-01A1	14,577	-
Cancer Detection and Diagnosis Research	93.394	-	(75)	UNIVERSITY OF BRITISH COLUMBIA	1R01CA221918-01A1	(75)	-
93.394 Total		<u>6,530,621</u>	<u>1,355,085</u>			<u>7,885,706</u>	<u>333,477</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Cancer Treatment Research	93.395	5,737,805	-			5,737,805	532,551
Cancer Treatment Research	93.395	-	367,207	PUBLIC HEALTH INSTITUTE	5U10CA180886-09	367,207	-
Cancer Treatment Research	93.395	-	72,113	PUBLIC HEALTH INSTITUTE	5UM1CA228823-05	72,113	-
Cancer Treatment Research	93.395	-	65,028	PUBLIC HEALTH INSTITUTE	7U10CA180886-08	65,028	-
Cancer Treatment Research	93.395	-	40,196	PUBLIC HEALTH INSTITUTE	7UM1CA228823-05	40,196	-
Cancer Treatment Research	93.395	-	40,148	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5U19CA264512-02	40,148	-
Cancer Treatment Research	93.395	-	39,655	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	1U19CA264512-01	39,655	-
Cancer Treatment Research	93.395	-	32,605	SEATTLE CHILDREN'S HOSPITAL	5R01CA225629-03	32,605	-
Cancer Treatment Research	93.395	-	19,469	EASTERN COOPERATIVE ONCOLOGY GROUP	U10CA180820-06	19,469	-
Cancer Treatment Research	93.395	-	17,401	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	5U24CA055727-29	17,401	-
Cancer Treatment Research	93.395	-	17,162	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01CA269974-01	17,162	-
Cancer Treatment Research	93.395	-	13,540	PUBLIC HEALTH INSTITUTE	5U10CA180886-03	13,540	-
Cancer Treatment Research	93.395	-	13,087	ST. JUDE CHILDREN'S RESEARCH HOSPITAL	2U24CA055727-28	13,087	-
Cancer Treatment Research	93.395	-	11,385	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	1R01CA255780-01	11,385	-
Cancer Treatment Research	93.395	-	8,553	NRG ONCOLOGY INC	5U10CA180886-10	8,553	-
Cancer Treatment Research	93.395	-	8,414	PUBLIC HEALTH INSTITUTE	5U10CA180886-10	8,414	-
Cancer Treatment Research	93.395	-	7,485	PUBLIC HEALTH INSTITUTE	5U10CA180886-09 REVISED	7,485	-
Cancer Treatment Research	93.395	-	4,271	PUBLIC HEALTH INSTITUTE	U10CA180886-10	4,271	-
Cancer Treatment Research	93.395	-	3,249	PUBLIC HEALTH INSTITUTE	7U10CA180886-09	3,249	-
Cancer Treatment Research	93.395	-	3,019	NRG ONCOLOGY INC	5U10CA180886-09	3,019	-
Cancer Treatment Research	93.395	-	888	JOHNS HOPKINS UNIVERSITY	U01CA137443	888	-
Cancer Treatment Research	93.395	-	(2,108)	TREOVIR, LLC	1R44CA250883-01	(2,108)	-
Cancer Treatment Research	93.395	-	(34,321)	CHILDREN'S HOSPITAL OF PHILADELPHIA	1UM1CA228823-01	(34,321)	-
93.395 Total		<u>5,737,805</u>	<u>748,446</u>			<u>6,486,251</u>	<u>532,551</u>
Cancer Biology Research	93.396	7,721,092	-			7,721,092	768,311
Cancer Biology Research	93.396	-	136,941	UNIVERSITY OF PITTSBURGH	7R01CA230628-05	136,941	-
Cancer Biology Research	93.396	-	105,607	UNIVERSITY OF MICHIGAN	2P01CA093000-16	105,607	-
Cancer Biology Research	93.396	-	23,745	UNIVERSITY OF PITTSBURGH	7R01CA242021-03	23,745	-
Cancer Biology Research	93.396	-	20,288	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	1R01CA238315-01A1	20,288	-
93.396 Total		<u>7,721,092</u>	<u>286,581</u>			<u>8,007,673</u>	<u>768,311</u>
Cancer Centers Support Grants	93.397	10,784,332	-			10,784,332	23,397
Cancer Centers Support Grants	93.397	-	423,531	JOHNS HOPKINS UNIVERSITY	3P50CA098252-19S1	423,531	-
Cancer Centers Support Grants	93.397	-	291,157	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5P50CA107399-15	291,157	92,649
Cancer Centers Support Grants	93.397	-	37,115	MAYO CLINIC ROCHESTER	5P50CA136393-12	37,115	-
Cancer Centers Support Grants	93.397	-	15,669	BECKMAN RESEARCH INSTITUTE OF THE CITY OF HOPE	5P50CA107399-14	15,669	15,669
Cancer Centers Support Grants	93.397	-	12,555	JOHNS HOPKINS UNIVERSITY	5P50CA098252-18	12,555	-
93.397 Total		<u>10,784,332</u>	<u>780,027</u>			<u>11,564,359</u>	<u>131,715</u>
Cancer Research Manpower	93.398	2,388,221	-			2,388,221	4,795
93.398 Total		<u>2,388,221</u>	<u>-</u>			<u>2,388,221</u>	<u>4,795</u>
Cancer Control	93.399	141,959	-			141,959	21,494
Cancer Control	93.399	-	38,142	NRG ONCOLOGY INC	2UG1CA189867-09	38,142	-
Cancer Control	93.399	-	27,314	OREGON HEALTH & SCIENCES UNIVERSITY	5UG1CA189974-09	27,314	-
Cancer Control	93.399	-	20,084	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5UG1CA189824-09	20,084	-
Cancer Control	93.399	-	19,924	UNIVERSITY OF PENNSYLVANIA	3UG2CA224122-03	19,924	-
Cancer Control	93.399	-	8,693	OREGON HEALTH & SCIENCES UNIVERSITY	5UG1CA189974-10	8,693	-
Cancer Control	93.399	-	7,328	PUBLIC HEALTH INSTITUTE	7UG1CA189955-08	7,328	-
Cancer Control	93.399	-	476	CHILDREN'S HOSPITAL OF PHILADELPHIA	2UG1CA189955-06	476	-
Cancer Control	93.399	-	(5,166)	OREGON HEALTH & SCIENCES UNIVERSITY	5UG1CA189974-08	(5,166)	-
93.399 Total		<u>141,959</u>	<u>116,795</u>			<u>258,754</u>	<u>21,494</u>
Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nations Health	93.421	-	3,601	WASHINGTON UNIVERSITY IN ST LOUIS	5-NU38OT000286-3	3,601	-
93.421 Total		<u>-</u>	<u>3,601</u>			<u>3,601</u>	<u>-</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	3,575,432	-			3,575,432	214,327
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	87,458	REHABILITATION INSTITUTE OF CHICAGO	90REGE0005-01-00	87,458	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	68,435	KESSLER FOUNDATION, INC.	90SIMS0021-02-00	68,435	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	30,303	KAMIN CONSULTING INC.	90BISB0027-01-00	30,303	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	13,549	CRAIG HOSPITAL	90DPTB0017-04-00	13,549	-
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	12,052	UNIVERSITY OF CHICAGO	90REGE0005-01-00	12,052	11,066
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433	-	7,277	INDIANA UNIVERSITY	90DPHF0006-01-00	7,277	-
93.433 Total		<u>3,575,432</u>	<u>219,074</u>			<u>3,794,506</u>	<u>225,393</u>
Cardiovascular Diseases Research	93.837	27,048,020	-			27,048,020	5,488,801
Cardiovascular Diseases Research	93.837	-	978,380	BOSTON UNIVERSITY MEDICAL CAMPUS	5U01HL146382-04	978,380	-
Cardiovascular Diseases Research	93.837	-	908,554	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	7U01HL146382-02	908,554	-
Cardiovascular Diseases Research	93.837	-	696,488	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	5U01HL146382-06	696,488	-
Cardiovascular Diseases Research	93.837	-	461,951	SEATTLE CHILDREN'S HOSPITAL	5R01HL146130-04	461,951	-
Cardiovascular Diseases Research	93.837	-	322,494	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL160929-02	322,494	-
Cardiovascular Diseases Research	93.837	-	234,706	CHILDREN'S HOSPITAL BOSTON	5R01HL158097-02	234,706	-
Cardiovascular Diseases Research	93.837	-	203,584	MASSACHUSETTS GENERAL HOSPITAL	5R01HL146751-03	203,584	-
Cardiovascular Diseases Research	93.837	-	174,012	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01HL160929-01	174,012	-
Cardiovascular Diseases Research	93.837	-	155,511	VANDERBILT UNIVERSITY MEDICAL CENTER	5R01HL148661-03	155,511	-
Cardiovascular Diseases Research	93.837	-	155,389	DUKE UNIVERSITY	1R01HL15731-01A1	155,389	-
Cardiovascular Diseases Research	93.837	-	121,183	INDIANA UNIVERSITY	5R01HL145528-03	121,183	-
Cardiovascular Diseases Research	93.837	-	116,989	DUKE UNIVERSITY	5R01HL15731-02	116,989	-
Cardiovascular Diseases Research	93.837	-	112,042	UNIVERSITY OF MINNESOTA	5R01HL150053-03	112,042	-
Cardiovascular Diseases Research	93.837	-	96,755	UNIVERSITY OF VIRGINIA	1R01HL159945-01	96,755	-
Cardiovascular Diseases Research	93.837	-	91,750	NORTHWESTERN UNIVERSITY	5R01HL149866-02	91,750	-
Cardiovascular Diseases Research	93.837	-	83,009	NORTHWESTERN UNIVERSITY	1R01HL149866-01A1	83,009	-
Cardiovascular Diseases Research	93.837	-	82,044	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL157075-02	82,044	-
Cardiovascular Diseases Research	93.837	-	72,016	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01HL155226	72,016	-
Cardiovascular Diseases Research	93.837	-	71,032	BRIGHAM & WOMENS HOSPITAL	5U01HL123336-06	71,032	-
Cardiovascular Diseases Research	93.837	-	60,000	UNIVERSITY OF SOUTH ALABAMA	2R01HL140182-05	60,000	-
Cardiovascular Diseases Research	93.837	-	49,082	UNIVERSITY OF MICHIGAN	5UH3HL159134-03	49,082	-
Cardiovascular Diseases Research	93.837	-	46,901	WASHINGTON UNIVERSITY IN ST LOUIS	7R01HL147549-04	46,901	-
Cardiovascular Diseases Research	93.837	-	45,945	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01HL142825-01A1	45,945	-
Cardiovascular Diseases Research	93.837	-	44,666	UNIVERSITY OF WASHINGTON	1R01HL156792-01	44,666	-
Cardiovascular Diseases Research	93.837	-	42,700	RAND CORPORATION	R01HL155187	42,700	-
Cardiovascular Diseases Research	93.837	-	42,591	OREGON HEALTH & SCIENCES UNIVERSITY	1UG3HL145269-01A1	42,591	-
Cardiovascular Diseases Research	93.837	-	36,672	UNIVERSITY OF WASHINGTON	5R01HL156991.02	36,672	-
Cardiovascular Diseases Research	93.837	-	33,290	INDIANA UNIVERSITY	2R25HL124208-06	33,290	-
Cardiovascular Diseases Research	93.837	-	29,009	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL143885-04	29,009	-
Cardiovascular Diseases Research	93.837	-	24,746	MEDICAL COLLEGE OF WISCONSIN	5R01HL140493-03	24,746	-
Cardiovascular Diseases Research	93.837	-	24,382	KAISER FOUNDATION RESEARCH INSTITUTE	1R01HL158790-01	24,382	-
Cardiovascular Diseases Research	93.837	-	23,605	NEW ENGLAND RESEARCH INSTITUTE	5U24HL135691-03	23,605	-
Cardiovascular Diseases Research	93.837	-	23,351	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R25HL145817-04	23,351	-
Cardiovascular Diseases Research	93.837	-	20,770	TUFTS MEDICAL CENTER INC.	1R01HL167233-01	20,770	-
Cardiovascular Diseases Research	93.837	-	19,772	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL143885-02	19,772	-
Cardiovascular Diseases Research	93.837	-	19,436	MASSACHUSETTS GENERAL HOSPITAL	1UG3HL164285-01	19,436	-
Cardiovascular Diseases Research	93.837	-	18,564	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	7R01HL156581-02	18,564	-
Cardiovascular Diseases Research	93.837	-	17,171	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01HL57075-02	17,171	-
Cardiovascular Diseases Research	93.837	-	16,734	EMORY UNIVERSITY	5R01HL150887-01	16,734	-
Cardiovascular Diseases Research	93.837	-	15,543	JOHNS HOPKINS UNIVERSITY	1R01HL164116-01	15,543	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Cardiovascular Diseases Research	93.837	-	15,224	INDIANA UNIVERSITY	1R01HL158647-03	15,224	-
Cardiovascular Diseases Research	93.837	-	12,240	UNIVERSITY OF MARYLAND	1U24HL134763-01	12,240	-
Cardiovascular Diseases Research	93.837	-	11,720	KENT COUNTY MEMORIAL HOSPITAL	5R01HL150170-02	11,720	-
Cardiovascular Diseases Research	93.837	-	11,348	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01HL146636-01A1	11,348	-
Cardiovascular Diseases Research	93.837	-	11,052	UNIVERSITY OF UTAH	5R01HL142603-04	11,052	-
Cardiovascular Diseases Research	93.837	-	10,079	UNIVERSITY OF TEXAS SOUTH-WESTERN MEDICAL CENTER	5R01HL148449-04	10,079	-
Cardiovascular Diseases Research	93.837	-	9,666	OREGON HEALTH & SCIENCES UNIVERSITY	5R01HL136373-04	9,666	-
Cardiovascular Diseases Research	93.837	-	9,462	UNIVERSITY OF WASHINGTON	5R01HL156991-03	9,462	-
Cardiovascular Diseases Research	93.837	-	9,152	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL155081-02	9,152	-
Cardiovascular Diseases Research	93.837	-	8,691	ARCUS-MED, LLC	1R41HL145838-01A1	8,691	-
Cardiovascular Diseases Research	93.837	-	8,640	UNIVERSITY OF PENNSYLVANIA	5R01HL148272-02	8,640	-
Cardiovascular Diseases Research	93.837	-	7,528	NEW YORK UNIVERSITY MEDICAL SCHOOL	U01HL105907	7,528	-
Cardiovascular Diseases Research	93.837	-	6,810	THOMAS JEFFERSON UNIVERSITY	5R01HL096686-10	6,810	-
Cardiovascular Diseases Research	93.837	-	6,381	UNIVERSITY OF PITTSBURGH	1UG3HL153847-01A1	6,381	-
Cardiovascular Diseases Research	93.837	-	4,284	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL165452-02	4,284	-
Cardiovascular Diseases Research	93.837	-	4,074	UNIVERSITY OF PENNSYLVANIA	5R01HL151292-02	4,074	-
Cardiovascular Diseases Research	93.837	-	3,846	DUKE UNIVERSITY	1R01HL157354-01A1	3,846	-
Cardiovascular Diseases Research	93.837	-	2,782	RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY	7R01HL160326-03	2,782	-
Cardiovascular Diseases Research	93.837	-	845	THE SOCIETY OF THORACIC SURGEONS	5R01HL130502-05	845	-
Cardiovascular Diseases Research	93.837	-	829	HEALTHCORE, INC	5U24HL135691-03	829	-
Cardiovascular Diseases Research	93.837	-	(330)	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01HL155226-01	(330)	-
Cardiovascular Diseases Research	93.837	-	(1,460)	UNIVERSITY OF PITTSBURGH	1R01HL160326-01	(1,460)	-
Cardiovascular Diseases Research	93.837	-	(1,652)	SEATTLE BIOMEDICAL RESEARCH INSTITUTE	5R01HL146130-04	(1,652)	-
93.837 Total		27,048,020	5,944,029			32,992,049	5,488,801
Lung Diseases Research	93.838	-	-			14,270,007	1,137,045
Lung Diseases Research	93.838	14,270,007	-			-	-
Lung Diseases Research	93.838	-	1,805,029	NEW YORK UNIVERSITY MEDICAL SCHOOL	OT2HL161847-01	1,805,029	-
Lung Diseases Research	93.838	-	704,069	TULANE UNIVERSITY	5P01HL114470-11	704,069	-
Lung Diseases Research	93.838	-	383,641	THE GEORGE WASHINGTON UNIVERSITY	OT2HL161847-01	383,641	-
Lung Diseases Research	93.838	-	201,626	EMORY UNIVERSITY	5R01HL136414-06	201,626	-
Lung Diseases Research	93.838	-	197,346	NEW YORK UNIVERSITY	OT2HL161847-01	197,346	-
Lung Diseases Research	93.838	-	182,478	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	5R01HL157256-02	182,478	-
Lung Diseases Research	93.838	-	178,542	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	4UH3HL152323-03	178,542	-
Lung Diseases Research	93.838	-	172,881	TULANE UNIVERSITY	5P01HL114470-10	172,881	160,013
Lung Diseases Research	93.838	-	147,576	BOSTON UNIVERSITY MEDICAL CAMPUS	2R01HL126066-05	147,576	-
Lung Diseases Research	93.838	-	116,105	NORTHWESTERN UNIVERSITY	5R01HL122477-06A1	116,105	-
Lung Diseases Research	93.838	-	80,222	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01HL137880-05	80,222	-
Lung Diseases Research	93.838	-	76,045	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	4 UH3 HL154944-02	76,045	-
Lung Diseases Research	93.838	-	73,125	EMORY UNIVERSITY	2R01HL136414-05	73,125	-
Lung Diseases Research	93.838	-	64,351	BRIGHAM & WOMENS HOSPITAL	1R01HL149861-01A1	64,351	-
Lung Diseases Research	93.838	-	59,660	EMORY UNIVERSITY	5R01HL139876-04	59,660	-
Lung Diseases Research	93.838	-	52,027	UNIVERSITY OF SOUTH ALABAMA	1R01HL148069-01A1	52,027	-
Lung Diseases Research	93.838	-	50,127	NORTHWESTERN UNIVERSITY	3R01HL122477-06S1	50,127	-
Lung Diseases Research	93.838	-	42,365	ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICA	1R01HL157256-01A1	42,365	-
Lung Diseases Research	93.838	-	41,315	TULANE UNIVERSITY	5P01HL114470-09	41,315	29,190
Lung Diseases Research	93.838	-	30,414	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01HL093081-11	30,414	-
Lung Diseases Research	93.838	-	29,167	STANFORD UNIVERSITY	5UH3HL141722-05	29,167	-
Lung Diseases Research	93.838	-	25,527	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01HL123009-07	25,527	-
Lung Diseases Research	93.838	-	20,123	UNIVERSITY OF MICHIGAN	1R01HL153519-01	20,123	-
Lung Diseases Research	93.838	-	19,649	BRIGHAM & WOMENS HOSPITAL	1R01HL164824-01	19,649	-
Lung Diseases Research	93.838	-	19,564	YALE UNIVERSITY	5U01HL145567-04	19,564	-
Lung Diseases Research	93.838	-	19,429	UNIVERSITY OF PENNSYLVANIA	5U01HL145435-04	19,429	-
Lung Diseases Research	93.838	-	16,253	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U24HL141762-05	16,253	-
Lung Diseases Research	93.838	-	15,454	NORTHWESTERN UNIVERSITY	1R01HL159250-01	15,454	-
Lung Diseases Research	93.838	-	12,049	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL144718-03	12,049	-
Lung Diseases Research	93.838	-	10,874	UNIVERSITY OF MICHIGAN	1R01HL147261-01A1	10,874	-
Lung Diseases Research	93.838	-	9,715	UNIVERSITY OF PENNSYLVANIA	5U01HL145435-05	9,715	-
Lung Diseases Research	93.838	-	9,334	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL144718-04	9,334	-
Lung Diseases Research	93.838	-	6,414	NORTHWESTERN UNIVERSITY	5R01HL122477-09	6,414	-
Lung Diseases Research	93.838	-	890	UNIVERSITY OF SOUTH ALABAMA	1R01HL167997-01	890	-
Lung Diseases Research	93.838	-	502	THE GEORGE WASHINGTON UNIVERSITY	5R01HL098354-08	502	-
Lung Diseases Research	93.838	-	323	NORTHWESTERN UNIVERSITY	3R01HL122477-07S1	323	-
Lung Diseases Research	93.838	-	108	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01HL144718-02	108	-
Lung Diseases Research	93.838	-	(918)	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1UG3HL152323-01	(918)	-
Lung Diseases Research	93.838	-	(4,509)	THE GEORGE WASHINGTON UNIVERSITY	R01HL098354	(4,509)	-
Lung Diseases Research	93.838	-	(5,310)	TECHNOLOGY COMMERCIALIZATION PARTNERS, LLC	1R41HL152921-01	(5,310)	-
Lung Diseases Research	93.838	-	(22,058)	NATIONAL JEWISH MEDICAL AND RESEARCH CENTER	2R01HL089897	(22,058)	-
93.838 Total		14,270,007	4,841,524			19,111,531	1,326,248

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Blood Diseases and Resources Research	93.839	4,031,388	-			4,031,388	1,080,952
Blood Diseases and Resources Research	93.839	-	35,865	MEDICAL UNIVERSITY SOUTH CAROLINA FOUNDATION	5U01HL133990-05	35,865	-
Blood Diseases and Resources Research	93.839	-	9,391	UNIVERSITY OF PITTSBURGH	1UGHL143192-01A1	9,391	-
Blood Diseases and Resources Research	93.839	-	5,335	UNIVERSITY OF PITTSBURGH	1UG3HL143192-01A1	5,335	-
Blood Diseases and Resources Research	93.839	-	1,337	AUGUSTA UNIVERSITY	5R25HL106365-12	1,337	-
Blood Diseases and Resources Research	93.839	-	(3,632)	AUGUSTA UNIVERSITY	5U01HL117684-05	(3,632)	-
Blood Diseases and Resources Research	93.839	-	(22,493)	ALL CHILDREN'S RESEARCH INSTITUTE, INC.	1U01HL130048-01A1	(22,493)	-
93.839 Total		<u>4,031,388</u>	<u>25,803</u>			<u>4,057,191</u>	<u>1,080,952</u>
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	111,842	YALE UNIVERSITY	5R01HL151603-03	111,842	-
Translation and Implementation Science Rsrch for Heart, Lung, Blood Diseases, Sleep Disorders	93.840	-	11,484	VANDERBILT UNIVERSITY MEDICAL CENTER	1OT2HL156812-01	11,484	-
93.840 Total		<u>-</u>	<u>123,326</u>			<u>123,326</u>	<u>-</u>
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	6,558,942	-			6,558,942	372,175
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	120,012	TULANE UNIVERSITY	3R01AR065493-07S1	120,012	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	72,828	SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE	1R01AR078559-01A1	72,828	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	46,703	SANFORD BURNHAM PREBYS MEDICAL DISCOVERY INSTITUTE	1R01AR078559-03	46,703	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	27,284	BOSTON UNIVERSITY MEDICAL CAMPUS	1R01AR078299-01A1	27,284	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	17,488	PENNSYLVANIA STATE UNIVERSITY (THE)	7R01AR048266-17	17,488	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	17,158	WASHINGTON STATE UNIVERSITY	1R01AR072615-01A1	17,158	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	8,937	HENRY FORD HEALTH SYSTEM	R01AR079888	8,937	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	2,350	CHILDREN'S HOSPITAL OF PHILADELPHIA	1R01AR074098-02	2,350	-
Arthritis, Musculoskeletal and Skin Diseases Research	93.846	-	780	JOHNS HOPKINS UNIVERSITY	5UH3AR077360-03	780	-
93.846 Total		<u>6,558,942</u>	<u>313,540</u>			<u>6,872,482</u>	<u>372,175</u>
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	25,416,597	-			25,416,597	1,804,961
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	357,331	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01DK082753-11	357,331	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	263,120	THE ROGOSIN INSTITUTE	1R01DK125960-01A1	263,120	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	253,055	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01DK129989-02	253,055	10,224
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	227,198	UNIVERSITY OF MINNESOTA	1R01DK125274-01A1	227,198	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	224,624	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-14	224,624	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	125,891	INDIANA UNIVERSITY	1R01DK121378-04	125,891	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	118,451	UNIVERSITY OF VIRGINIA	7R01DK126444-02	118,451	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	97,127	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK115575-04	97,127	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	87,824	UNIVERSITY OF CHICAGO	5U01DK127786-03	87,824	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	68,703	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01DK128803-03	68,703	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	62,740	THE GEORGE WASHINGTON UNIVERSITY	5U01DK098246-10	62,740	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	55,988	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01DK23205-03	55,988	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	53,004	MOUNT SINAI SCHOOL OF MEDICINE	5R01DK127139-03	53,004	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	52,058	THE GEORGE WASHINGTON UNIVERSITY	1R01DK104845-01	52,058	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	51,631	REGENTS OF THE UNIVERSITY OF MINNESOTA	1R01DK125274-01A1	51,631	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	39,887	JOHNS HOPKINS UNIVERSITY	7R01DK120761-03	39,887	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	39,628	UNIVERSITY OF KANSAS MEDICAL CENTER	7R01DK126456-03	39,628	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	39,331	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK100867-10	39,331	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	38,571	INDIANA UNIVERSITY	5R01DK121378-02	38,571	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	36,589	INDIANA UNIVERSITY	1R01DK128252-01	36,589	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	35,135	THE CHILDREN'S MERCY HOSPITAL	5U01DK066143-20	35,135	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	35,109	MOUNT SINAI SCHOOL OF MEDICINE	5U54DK083909-13	35,109	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	27,269	PENNSYLVANIA STATE UNIVERSITY (THE)	1R01DK114888-01	27,269	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	27,040	AUGUSTA UNIVERSITY	5U24DK128851-02	27,040	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	23,429	UNIVERSITY OF PENNSYLVANIA	5U01DK126654-02	23,429	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	19,060	UNIVERSITY OF CHICAGO	5U01DK127786-04	19,060	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	17,392	MOUNT SINAI SCHOOL OF MEDICINE	5R01DK127139-02	17,392	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	16,635	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK115575-03	16,635	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	16,270	UNIVERSITY OF FLORIDA	1U24DK133700-01	16,270	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	15,789	UNIVERSITY OF MICHIGAN	5R01DK121709-03	15,789	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	15,102	OREGON HEALTH & SCIENCES UNIVERSITY	7R01DK112358-02	15,102	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	14,888	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	5U01DK100866-10	14,888	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	14,010	OREGON HEALTH & SCIENCES UNIVERSITY	7R01DK104347-03	14,010	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	13,965	UNIVERSITY OF MIAMI	1R01DK116875-01A1	13,965	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	13,832	UNIVERSITY OF KANSAS MEDICAL CENTER	5R01DK113111-05	13,832	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	13,336	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5R01DK120886-05	13,336	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	13,335	EMORY UNIVERSITY	1R01DK133523-01	13,335	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,644	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK115575-03	11,644	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	11,542	UNIVERSITY OF PITTSBURGH	5R01DK124426-03	11,542	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	10,963	UNIVERSITY OF MASSACHUSETTS DARTMOUTH	1R01DK129432-01	10,963	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	7,312	UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	2R01DK095662-10A1	7,312	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	5,185	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5R01DK126959-02	5,185	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	3,174	UNIVERSITY OF FLORIDA	5U24DK133700-02	3,174	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	1,817	UNIVERSITY OF PITTSBURGH	1R01DK132583-01	1,817	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	1,405	EMORY UNIVERSITY	5R01DK087694-09	1,405	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	983	THE GEORGE WASHINGTON UNIVERSITY	5U01DK096246-09	983	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	705	JOHNS HOPKINS UNIVERSITY	5R01DK111966-05	705	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	582	TEXAS A&M UNIVERSITY	1R01DK119497-01A1	582	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	281	TUFTS MEDICAL CENTER INC.	5U01DK102730-05	281	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	99	VANDERBILT UNIVERSITY MEDICAL CENTER	5P30DK114809-05	99	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(74)	THE CHILDREN'S MERCY HOSPITAL	5U01DK066143-17	(74)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(267)	VANDERBILT UNIVERSITY MEDICAL CENTER	1U01DK129989-01	(267)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(1,353)	DUKE UNIVERSITY	1R01DK121007-02	(1,353)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(2,980)	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	5R01DK23205-02	(2,980)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(4,401)	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	5U01DK100867-09	(4,401)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(21,987)	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	2U01DK058369-16	(21,987)	-
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847	-	(26,302)	EMORY UNIVERSITY	1DP3DK108245-01	(26,302)	-
93.847 Total		25,416,597	2,622,675			28,039,272	1,815,185
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	20,758,393	-			20,758,393	2,956,933
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	224,554	MAYO CLINIC JACKSONVILLE	5U01NS119169-02	224,554	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	221,465	STANFORD UNIVERSITY	5U01NS110728-03	221,465	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	219,536	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS122449-03	219,536	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	210,466	CASE WESTERN UNIVERSITY	5U01NS112010-04	210,466	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	156,203	MAYO CLINIC JACKSONVILLE	1U01NS119169-01A1	156,203	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	150,985	UNIVERSITY OF TEXAS MD ANDERSON CENTER	1R01NS116704-01	150,985	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	112,020	DUKE UNIVERSITY	7R01NS119520-02	112,020	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	109,076	UNIVERSITY OF MICHIGAN	1RF1NS127606-01	109,076	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	93,896	BROWN UNIVERSITY	5R01NS100016-03	93,896	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	92,196	NEUROPACE, INC.	5UH3NS109557-02	92,196	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	91,952	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1UG3NS117844-01A1	91,952	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	90,062	UNIVERSITY OF CINCINNATI	1U01NS099043-01A1	90,062	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	75,782	UNIVERSITY OF UTAH	1U01NS107486-01A1	75,782	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	73,417	THE GEORGE WASHINGTON UNIVERSITY	5U54NS115054-04	73,417	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	67,859	UNIVERSITY OF CINCINNATI	7U01NS102353-02	67,859	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	67,798	UNIVERSITY OF CINCINNATI	1U01NS120910-01	67,798	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	49,824	DUKE UNIVERSITY	5R61NS120246-03	49,824	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	49,457	VIRGINIA TECH	1R01NS120746-01	49,457	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	42,952	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS095435-04	42,952	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	42,347	CASE WESTERN UNIVERSITY	5U01NS112010-05	42,347	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	41,626	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	2R01NS097876-06A1	41,626	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	39,442	CHILDREN'S HOSPITAL BOSTON	5U42NS092090-08	39,442	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	28,999	UNIVERSITY OF CINCINNATI	1UF1NS102289-01	28,999	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	27,467	MAYO CLINIC JACKSONVILLE	5U01NS080168-09	27,467	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	27,342	UNIVERSITY OF CINCINNATI	1U01NS095869-01A1	27,342	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	26,925	DUKE UNIVERSITY	5R21NS117973-02	26,925	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	26,716	CASE WESTERN UNIVERSITY	5U01NS112010-03	26,716	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	26,658	CHILDREN'S HOSPITAL BOSTON	5U42NS092090-07	26,658	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	26,516	NORTHWESTERN UNIVERSITY	4R33NS120245-02	26,516	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	25,859	UNIVERSITY OF CINCINNATI	1U01NS117450-01A1	25,859	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	23,763	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R61NS123196-01A1	23,763	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	23,054	UNIVERSITY OF CINCINNATI	1U01NS106513-01A1	23,054	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	21,280	THE GEORGE WASHINGTON UNIVERSITY	5U54NS115054-05	21,280	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	18,795	HARVARD COLLEGE	1U2CNS132415-01	18,795	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	17,254	CHILDREN'S HOSPITAL BOSTON	5U42NS092090-09	17,254	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	16,900	NORTHWESTERN UNIVERSITY	5U01NS113851-03	16,900	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,552	UNIVERSITY OF FLORIDA	1R01NS102624-01	15,552	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,224	SOUTHERN RESEARCH INSTITUTE	1R01NS124037-01	15,224	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	15,139	SEATTLE BIOMEDICAL RESEARCH INSTITUTE	1R01NS119897-01	15,139	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	14,841	UNIVERSITY OF CINCINNATI	1U01NS100699-01A1	14,841	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	9,250	UNIVERSITY OF ALABAMA IN TUSCALOOSA	6R1NS123196	9,250	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	9,217	MASSACHUSETTS GENERAL HOSPITAL	1U24NS107155	9,217	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	8,904	MAYO CLINIC ROCHESTER	5U54NS115198-04	8,904	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	7,991	STANFORD UNIVERSITY	1U01NS110728-01	7,991	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	7,232	SOUTHERN RESEARCH INSTITUTE	1R21NS124209-01	7,232	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,690	DUKE UNIVERSITY	5R61NS120246-02	3,690	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,408	UNIVERSITY OF FLORIDA	5U01NS119562-02	3,408	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	3,165	MASSACHUSETTS GENERAL HOSPITAL	1R01NS099209-01	3,165	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	2,448	STANFORD UNIVERSITY	5U01NS038455-20	2,448	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,634	MAYO CLINIC JACKSONVILLE	5R01NS097876-02	1,634	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,360	THE METHODIST HOSPITAL RESEARCH INST	5U01NS104326-05	1,360	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,339	UNIVERSITY OF FLORIDA	5U01NS119562-03	1,339	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	1,295	NORTHWESTERN UNIVERSITY	1R61NS120245-01	1,295	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	702	MAYO CLINIC ROCHESTER	5U54NS115198-03	702	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	110	UNIVERSITY OF CINCINNATI	1U01NS106655-02	110	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	103	NORTHWESTERN UNIVERSITY	5U01NS080818-03	103	-
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853	-	(4,732)	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01NS097876-05	(4,732)	-
93.853 Total		<u>20,758,393</u>	<u>2,778,315</u>			<u>23,536,708</u>	<u>2,956,933</u>
Allergy, Immunology and Transplantation Research	93.855	56,157,903	-			56,157,903	15,406,565
Allergy, Immunology and Transplantation Research	93.855	-	827,841	UNIVERSITY OF CALIFORNIA LOS ANGELES	2UM1AI068636-16	827,841	-
Allergy, Immunology and Transplantation Research	93.855	-	578,193	EMORY UNIVERSITY	5P01AI125180-07	578,193	-
COVID-19 Allergy, Immunology and Transplantation Research	93.855	443,693	-			443,693	-
Allergy, Immunology and Transplantation Research	93.855	-	361,813	FAMILY HEALTH INTERNATIONAL	UM1AI068619	361,813	-
Allergy, Immunology and Transplantation Research	93.855	-	272,172	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI068636-17	272,172	-
Allergy, Immunology and Transplantation Research	93.855	-	186,151	FRED HUTCHINSON CANCER RESEARCH CENTER	6UM1AI068614-17	186,151	-
Allergy, Immunology and Transplantation Research	93.855	-	171,425	CHILDREN'S HOSPITAL BOSTON	5U01AI163072-02	171,425	-
Allergy, Immunology and Transplantation Research	93.855	-	169,499	THE GEORGE WASHINGTON UNIVERSITY	5P30AI117970-08	169,499	-
Allergy, Immunology and Transplantation Research	93.855	-	156,339	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI106716-11	156,339	-
Allergy, Immunology and Transplantation Research	93.855	-	129,947	FRED HUTCHINSON CANCER RESEARCH CENTER	5UM1AI068614-18	129,947	-
Allergy, Immunology and Transplantation Research	93.855	-	128,626	UNIVERSITY OF WISCONSIN IN MADISON	1R01AI148379-01	128,626	-
Allergy, Immunology and Transplantation Research	93.855	-	127,301	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AI172469-01	127,301	-
Allergy, Immunology and Transplantation Research	93.855	-	106,243	MASSACHUSETTS GENERAL HOSPITAL	5R01AI138790-03	106,243	-
Allergy, Immunology and Transplantation Research	93.855	-	90,752	UNIVERSITY OF FLORIDA	6R01AI164772-02	90,752	-
Allergy, Immunology and Transplantation Research	93.855	-	90,099	OREGON HEALTH & SCIENCES UNIVERSITY	R01AI133712-02	90,099	-
Allergy, Immunology and Transplantation Research	93.855	-	75,283	UNIVERSITY OF SOUTHERN CALIFORNIA	7R01AI149339-03	75,283	-
Allergy, Immunology and Transplantation Research	93.855	-	74,384	SEFAKO MAKGATHO HEALTH SCIENCES UNIVERSITY (SMU)	1R01AI152110-01	74,384	-
Allergy, Immunology and Transplantation Research	93.855	-	67,328	RTI INTERNATIONAL	1R01AI54549	67,328	-
Allergy, Immunology and Transplantation Research	93.855	-	63,660	EMORY UNIVERSITY	1R01AI148471-04	63,660	-
Allergy, Immunology and Transplantation Research	93.855	-	58,497	FHI 360	UM1AI068619	58,497	-
Allergy, Immunology and Transplantation Research	93.855	-	54,356	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AI135122-05	54,356	-
Allergy, Immunology and Transplantation Research	93.855	-	52,942	UNIVERSITY OF TEXAS HEALTH CENTER AT SAN ANTONIO	5R01AI141877-05	52,942	-
Allergy, Immunology and Transplantation Research	93.855	-	51,980	JOHNS HOPKINS UNIVERSITY	5U01AI069918-17	51,980	-
Allergy, Immunology and Transplantation Research	93.855	-	50,151	UNIVERSITY OF MISSOURI-KANSAS CITY	1R01AI169781-01A1	50,151	-
Allergy, Immunology and Transplantation Research	93.855	-	48,610	JOHNS HOPKINS UNIVERSITY	UM1AI068632	48,610	-
Allergy, Immunology and Transplantation Research	93.855	-	48,407	EMORY UNIVERSITY	5UM1AI148684-04	48,407	-
Allergy, Immunology and Transplantation Research	93.855	-	47,187	YALE UNIVERSITY	2U19AI089992-11	47,187	-
Allergy, Immunology and Transplantation Research	93.855	-	46,126	UNIVERSITY OF MARYLAND	2U19AI110820-07	46,126	-
Allergy, Immunology and Transplantation Research	93.855	-	45,077	KAISER FOUNDATION RESEARCH INSTITUTE	5R01AI151072-04	45,077	-
Allergy, Immunology and Transplantation Research	93.855	-	38,491	NOVAN INC	4R44AI143022-02	38,491	-
Allergy, Immunology and Transplantation Research	93.855	-	37,711	UNIVERSITY OF PENNSYLVANIA	5R01AI145905-04	37,711	-
Allergy, Immunology and Transplantation Research	93.855	-	35,704	CHILDREN'S HOSPITAL BOSTON	1R01AI154470-01	35,704	-
Allergy, Immunology and Transplantation Research	93.855	-	34,639	HARVARD COLLEGE	5P30AI060354-18	34,639	-
Allergy, Immunology and Transplantation Research	93.855	-	30,322	UNIVERSITY OF CALIFORNIA LOS ANGELES	5UM1AI106716-10	30,322	-
Allergy, Immunology and Transplantation Research	93.855	-	29,878	UNIVERSITY OF FLORIDA	6U01AI163063-02	29,878	-
Allergy, Immunology and Transplantation Research	93.855	-	29,766	UNIVERSITY OF MARYLAND	5U19AI110820-10	29,766	-
Allergy, Immunology and Transplantation Research	93.855	-	29,502	DUKE UNIVERSITY	5UM1AI104681-09	29,502	-
Allergy, Immunology and Transplantation Research	93.855	-	29,024	UNIVERSITY OF CALIFORNIA IN DAVIS	1R01AI143554-01	29,024	-
Allergy, Immunology and Transplantation Research	93.855	-	25,996	UNIVERSITY OF CALGARY	1R01AI165327-01	25,996	-
Allergy, Immunology and Transplantation Research	93.855	-	22,751	FRED HUTCHINSON CANCER RESEARCH CENTER	3UM1AI068614-14S1	22,751	-
Allergy, Immunology and Transplantation Research	93.855	-	21,624	EMORY UNIVERSITY	2P30AI050409-24	21,624	-
Allergy, Immunology and Transplantation Research	93.855	-	21,510	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	OT2HL161847-01	21,510	-
Allergy, Immunology and Transplantation Research	93.855	-	21,420	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	7R01AI134972-03	21,420	-
Allergy, Immunology and Transplantation Research	93.855	-	18,566	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI167789-02	18,566	-
Allergy, Immunology and Transplantation Research	93.855	-	17,276	BENAROYA RESEARCH INSITUTE AT VIRGINIA MASON	5UM1AI109565-10	17,276	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Allergy, Immunology and Transplantation Research	93.855	-	16,657	UNIVERSITY OF ROCHESTER	1U01AI131344	16,657	-
Allergy, Immunology and Transplantation Research	93.855	-	12,548	JOHNS HOPKINS UNIVERSITY	5UM1AI068632-17	12,548	-
Allergy, Immunology and Transplantation Research	93.855	-	11,250	EMORY UNIVERSITY	5UM1AI148684-03	11,250	-
Allergy, Immunology and Transplantation Research	93.855	-	10,810	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI152967-02	10,810	-
Allergy, Immunology and Transplantation Research	93.855	-	10,205	UNIVERSITY OF ROCHESTER	1R01AI155012-02	10,205	-
Allergy, Immunology and Transplantation Research	93.855	-	10,143	ALBERT EINSTEIN COLLEGE OF MEDICINE	2R01AI14900-07A1	10,143	-
Allergy, Immunology and Transplantation Research	93.855	-	8,801	JOHNS HOPKINS UNIVERSITY	1U01AI134591-04	8,801	-
Allergy, Immunology and Transplantation Research	93.855	-	8,486	LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE	1R01AI147321-01	8,486	-
Allergy, Immunology and Transplantation Research	93.855	-	7,875	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R21AI170213-01	7,875	-
Allergy, Immunology and Transplantation Research	93.855	-	7,672	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	1D71TW011837-02	7,672	-
Allergy, Immunology and Transplantation Research	93.855	-	6,673	VANDERBILT UNIVERSITY MEDICAL CENTER	5U01AI152967-03	6,673	-
Allergy, Immunology and Transplantation Research	93.855	-	5,071	DARTMOUTH COLLEGE	1R01AI155752-01A1	5,071	-
Allergy, Immunology and Transplantation Research	93.855	-	5,061	BENAROYA RESEARCH INSITUTE AT VIRGINIA MASON	2UM1AI109565-09	5,061	-
Allergy, Immunology and Transplantation Research	93.855	-	4,456	VANDERBILT UNIVERSITY MEDICAL CENTER	1U01AI167789-01	4,456	-
Allergy, Immunology and Transplantation Research	93.855	-	3,510	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	5U01AI113362-09	3,510	-
Allergy, Immunology and Transplantation Research	93.855	-	3,163	YALE UNIVERSITY	5U19AI089992-12	3,163	-
Allergy, Immunology and Transplantation Research	93.855	-	1,782	INDIANA UNIVERSITY	5R01AI137116-03	1,782	-
Allergy, Immunology and Transplantation Research	93.855	-	1,680	UNIVERSITY OF KANSAS	1R01AI138970-01	1,680	-
Allergy, Immunology and Transplantation Research	93.855	-	619	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R56AI154845-01A1	619	-
Allergy, Immunology and Transplantation Research	93.855	-	529	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	1R21AI171826-01	529	-
Allergy, Immunology and Transplantation Research	93.855	-	299	UNIVERSITY OF PENNSYLVANIA	5R01AI145905-03	299	-
Allergy, Immunology and Transplantation Research	93.855	-	111	DUKE UNIVERSITY	5U01AI152586-02	111	-
Allergy, Immunology and Transplantation Research	93.855	-	(194)	UNIVERSITY OF CALIFORNIA LOS ANGELES	1R01AI137680-03	(194)	-
Allergy, Immunology and Transplantation Research	93.855	-	(472)	DISTRICT OF COLUMBIA CENTER FOR AIDS RESEARCH	5P30AI117970-08	(472)	-
Allergy, Immunology and Transplantation Research	93.855	-	(2,079)	VANDERBILT UNIVERSITY MEDICAL CENTER	5R01AI120790-01	(2,079)	-
Allergy, Immunology and Transplantation Research	93.855	-	(2,466)	SCRIPPS RESEARCH INSTITUTE	1R01AI164772-01A1	(2,466)	-
93.855 Total		56,601,596	4,756,759			61,358,355	15,406,565
Biomedical Research and Research Training	93.859	7,884,657	-			7,884,657	135,338
Biomedical Research and Research Training	93.859	-	268,448	EMORY UNIVERSITY	1R01GM131099-01	268,448	-
Biomedical Research and Research Training	93.859	-	32,774	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R01GM144388-01A1	32,774	-
Biomedical Research and Research Training	93.859	-	16,694	ARKANSAS CHILDREN'S HOSPITAL RESEARCH INSTITUTE	7R25GM141507-02	16,694	-
Biomedical Research and Research Training	93.859	-	718	TRIALTUS BIOSCIENCE, LLC	1R41GM142336-01	718	-
93.859 Total		7,884,657	318,634			8,203,291	135,338
Emerging Infections Sentinel Networks	93.860	-	116,778	UNIVERSITY OF CALIFORNIA LOS ANGELES	6U01CK000643-02	116,778	-
Emerging Infections Sentinel Networks	93.860	-	101,515	OLIVE VIEW-UCLA EDUCATION & RESEARCH INSTITUTE, IN	6U01CK00480-05-03	101,515	-
93.860 Total		-	218,293			218,293	-
Child Health and Human Development Extramural Research	93.865	10,100,968	-			10,100,968	1,946,258
Child Health and Human Development Extramural Research	93.865	-	921,935	UNIVERSITY OF MIAMI	5R01HD101352-03	921,935	429,301
Child Health and Human Development Extramural Research	93.865	-	427,286	THE GEORGE WASHINGTON UNIVERSITY	U24HD036801	427,286	-
Child Health and Human Development Extramural Research	93.865	-	308,319	HARVARD COLLEGE	5P01HD103133-03	308,319	-
Child Health and Human Development Extramural Research	93.865	-	291,411	THE RESEARCH INSTITUTE AT NATIONWIDE CHILDRENS HOS	1R01HD098175-01A1	291,411	-
Child Health and Human Development Extramural Research	93.865	-	245,754	RTI INTERNATIONAL	U10HD34216	245,754	-
Child Health and Human Development Extramural Research	93.865	-	211,892	RTI INTERNATIONAL	1PL1HD101059-01	211,892	-
Child Health and Human Development Extramural Research	93.865	-	120,808	RTI INTERNATIONAL	RFA-HD-19-025	120,808	-
Child Health and Human Development Extramural Research	93.865	-	108,992	UNIVERSITY OF VIRGINIA	2R01HD072071-08	108,992	-
Child Health and Human Development Extramural Research	93.865	-	105,327	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	1R01HD104970-01A1	105,327	-
Child Health and Human Development Extramural Research	93.865	-	96,191	RTI INTERNATIONAL	2U24HD069031	96,191	-
Child Health and Human Development Extramural Research	93.865	-	91,633	INDIANA UNIVERSITY	1R01HD101476-01A1	91,633	-
Child Health and Human Development Extramural Research	93.865	-	87,962	UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER	7R01HD100670-03	87,962	-
Child Health and Human Development Extramural Research	93.865	-	85,667	MEDICAL UNIVERSITY OF SOUTH CAROLINA	R01HD102336-01A1	85,667	-
Child Health and Human Development Extramural Research	93.865	-	67,495	UNIVERSITY OF PENNSYLVANIA	7R01HD095248-04	67,495	-
Child Health and Human Development Extramural Research	93.865	-	59,750	UNIVERSITY OF WISCONSIN MILWAUKEE	1R01HD096085-01A1	59,750	-
Child Health and Human Development Extramural Research	93.865	-	59,392	HARVARD COLLEGE	1R01HD101351-01	59,392	-
Child Health and Human Development Extramural Research	93.865	-	58,577	SHARP HEALTHCARE FOUNDATION	5R01HD088646-05	58,577	-
Child Health and Human Development Extramural Research	93.865	-	50,590	HARVARD COLLEGE	5P01HD103133-04	50,590	-
Child Health and Human Development Extramural Research	93.865	-	41,392	DUKE UNIVERSITY	5R01HD107103-02	41,392	-
Child Health and Human Development Extramural Research	93.865	-	31,904	BAEBIES INC	1R44HL162151-01	31,904	-
Child Health and Human Development Extramural Research	93.865	-	29,677	YALE UNIVERSITY	5R01HD106326-02	29,677	-
Child Health and Human Development Extramural Research	93.865	-	27,335	UNIVERSITY OF WASHINGTON	1R01HD101578-01A1	27,335	-
Child Health and Human Development Extramural Research	93.865	-	25,821	TEMPLE UNIVERSITY	5R01HD103904-02	25,821	-

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Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Child Health and Human Development Extramural Research	93.865	-	19,273	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1R01HD086139-01A1	19,273	-
Child Health and Human Development Extramural Research	93.865	-	16,289	UNIVERSITY OF VIRGINIA	5R01HD087413-04	16,289	-
Child Health and Human Development Extramural Research	93.865	-	15,938	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	7R01HD98127-03	15,938	-
Child Health and Human Development Extramural Research	93.865	-	8,702	NORTHWESTERN UNIVERSITY	1R01AG069120-01	8,702	-
Child Health and Human Development Extramural Research	93.865	-	5,242	UNIVERSITY OF TEXAS AT AUSTIN	7U01HD077384-06	5,242	-
Child Health and Human Development Extramural Research	93.865	-	3,637	DUKE UNIVERSITY	1R01HD107103-01	3,637	-
Child Health and Human Development Extramural Research	93.865	-	1,492	UNIVERSITY OF GEORGIA	5R01HD090126-05	1,492	-
Child Health and Human Development Extramural Research	93.865	-	(15)	HARVARD COLLEGE	5P01HD103133-02	(15)	-
93.865 Total		10,100,968	3,625,668			13,726,636	2,375,559
Aging Research	93.866	16,814,352	-			16,814,352	2,496,615
Aging Research	93.866	-	509,096	UNIVERSITY OF CINCINNATI	5R01AG072592-02	509,096	-
Aging Research	93.866	-	394,403	UNIVERSITY OF FLORIDA	5R37AG033906-18	394,403	-
Aging Research	93.866	-	353,055	PENNINGTON BIOMEDICAL RESEARCH CENTER	1U01AG073204-01	353,055	-
Aging Research	93.866	-	334,481	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1RF1AG0777707-01	334,481	-
Aging Research	93.866	-	326,069	WASHINGTON UNIVERSITY IN ST LOUIS	5R01AG37505-03	326,069	-
Aging Research	93.866	-	229,872	CASE WESTERN UNIVERSITY	5R01AG061388-05	229,872	-
Aging Research	93.866	-	221,327	UNIVERSITY OF CALIFORNIA IN SAN FRANCISCO	1R01AG059009	221,327	-
Aging Research	93.866	-	198,276	CASE WESTERN UNIVERSITY	1R01AG067607-01A1	198,276	-
Aging Research	93.866	-	194,466	CLEMSON UNIVERSITY	1R01AG073181-01A1	194,466	-
Aging Research	93.866	-	172,376	SALK INSTITUTE FOR BIOLOGICAL SCIENCE	1RF1AG068550-01	172,376	-
Aging Research	93.866	-	134,550	UNIVERSITY OF FLORIDA	3P30AG59297-05S1	134,550	-
Aging Research	93.866	-	126,012	UNIVERSITY OF CINCINNATI	5R01AG072592-03	126,012	-
Aging Research	93.866	-	125,132	UNIVERSITY OF PENNSYLVANIA	1R01AG062819-01A1	125,132	-
Aging Research	93.866	-	116,791	AUGUSTA UNIVERSITY	1R01AG075057-01A1	116,791	-
Aging Research	93.866	-	113,430	THE JACKSON LAORATORY	1RF1AG063755-01	113,430	-
Aging Research	93.866	-	109,638	WASHINGTON UNIVERSITY IN ST LOUIS	5R01AG053267-04	109,638	-
Aging Research	93.866	-	105,544	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	5R01AG071032-03	105,544	-
Aging Research	93.866	-	105,153	UNIVERSITY OF KANSAS MEDICAL CENTER	1R01AG072895-01	105,153	-
Aging Research	93.866	-	101,002	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01AG071803-02	101,002	-
Aging Research	93.866	-	96,351	MOUNT SINAI SCHOOL OF MEDICINE	5R01AG061186-04	96,351	-
Aging Research	93.866	-	83,814	UNIVERSITY OF SOUTHERN CALIFORNIA	1R01AG063689-01	83,814	-
Aging Research	93.866	-	81,916	MAYO CLINIC ROCHESTER	5U19AG063911-02	81,916	-
Aging Research	93.866	-	78,989	DUKE UNIVERSITY	5R01AG062502-04	78,989	-
Aging Research	93.866	-	74,700	UNIVERSITY OF MICHIGAN	1RF1AG068410-01	74,700	-
Aging Research	93.866	-	72,790	UNIVERSITY OF WASHINGTON	5R33AG067069-02	72,790	-
Aging Research	93.866	-	70,876	MOUNT SINAI SCHOOL OF MEDICINE	5P01AG066605-03	70,876	-
Aging Research	93.866	-	70,597	UNIVERSITY OF OKLAHOMA HEALTH SCIENCES CENTER	1R21AG072137-01A1	70,597	-
Aging Research	93.866	-	70,110	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	1R01AG063887	70,110	-
Aging Research	93.866	-	65,715	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5R01AG078153-02	65,715	-
Aging Research	93.866	-	63,584	UNIVERSITY OF SOUTHERN CALIFORNIA	R01AG053798	63,584	-
Aging Research	93.866	-	58,738	UNIVERSITY OF SOUTHERN CALIFORNIA	5U24AG057437-04	58,738	-
Aging Research	93.866	-	58,026	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AG074355-01A1	58,026	-
Aging Research	93.866	-	57,036	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	5R01AG063887-03	57,036	-
Aging Research	93.866	-	56,899	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG077536-03	56,899	-
Aging Research	93.866	-	49,423	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1RF1AG077255-01A1	49,423	-
Aging Research	93.866	-	47,451	THE GEORGE WASHINGTON UNIVERSITY	1RF1AG069121-01	47,451	-
Aging Research	93.866	-	46,920	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	5U19AG062682	46,920	-
Aging Research	93.866	-	46,041	UNIVERSITY OF MICHIGAN	1U19AG063720-01A1	46,041	-
Aging Research	93.866	-	45,774	NORTHERN CALIFORNIA INST FOR RESEARCH AND EDU	R24AG064025	45,774	-
Aging Research	93.866	-	44,401	SAPERE BIO, INC	1R44AG072994-01A1	44,401	-
Aging Research	93.866	-	43,061	CALIFORNIA PACIFIC MED. CTR. RES. INST.	5R01AG066671-03	43,061	-
Aging Research	93.866	-	38,246	DREXEL UNIVERSITY	2R56AG04970-05A1	38,246	-
Aging Research	93.866	-	35,331	BETH ISRAEL DEACONESS MEDICAL CENTER	1R01AG065554-01	35,331	-
Aging Research	93.866	-	19,387	UNIVERSITY OF SOUTHERN CALIFORNIA	5R01AG053798-02	19,387	-
Aging Research	93.866	-	17,674	DUKE UNIVERSITY	1R01AG062502-01A1	17,674	-
Aging Research	93.866	-	16,188	JOHNS HOPKINS UNIVERSITY	5R01AG069930-02	16,188	-
Aging Research	93.866	-	14,137	WASHINGTON UNIVERSITY IN ST LOUIS	5U01AG059798-03	14,137	-
Aging Research	93.866	-	10,684	UNIVERSITY OF CALIFORNIA IN DAVIS	U19AG063720	10,684	-
Aging Research	93.866	-	9,624	DUKE UNIVERSITY	1U19AG065188-01	9,624	-
Aging Research	93.866	-	9,329	UNIVERSITY OF ALABAMA IN TUSCALOOSA	1R01AG068572-01	9,329	-
Aging Research	93.866	-	9,156	UNIVERSITY OF WASHINGTON	5R33AG067069-03	9,156	-
Aging Research	93.866	-	7,314	UNIVERSITY OF WASHINGTON	1R01AG056486-01	7,314	-
Aging Research	93.866	-	6,394	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1R01AG057709	6,394	-
Aging Research	93.866	-	5,271	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	2U24AG058556-04	5,271	-
Aging Research	93.866	-	2,445	WAKE FOREST UNIVERSITY SCHOOL OF MEDICINE	5U24AG058556-05	2,445	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Aging Research	93.866	-	1,940	UNIVERSITY OF SOUTHERN CALIFORNIA	5U19AG02-4904-15	1,940	-
Aging Research	93.866	-	1,006	DUKE UNIVERSITY	5U19AG063744-04	1,006	-
Aging Research	93.866	-	949	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	3RF1AG058067-01A1S2	949	-
Aging Research	93.866	-	481	UNIVERSITY OF CINCINNATI	1R01AG072592-01	481	-
Aging Research	93.866	-	416	UNIVERSITY OF CALIFORNIA LOS ANGELES	5R01AG054366-03	416	-
Aging Research	93.866	-	318	CALIFORNIA PACIFIC MED. CTR. RES. INST.	5R01AG066671-02	318	-
Aging Research	93.866	-	95	INDIANA UNIVERSITY	1R01AG057703-01	95	-
Aging Research	93.866	-	60	HENNEPIN HEALTHCARE RESEARCH INSTITUTE	1RF1AG067744-01	60	-
Aging Research	93.866	-	(124)	UNIVERSITY OF CALIFORNIA IN DAVIS	1U14AG063720-01A1	(124)	-
Aging Research	93.866	-	(15,583)	MAYO CLINIC ROCHESTER	1U19AG063911-01	(15,583)	-
Aging Research	93.866	-	(18,079)	CLEMSON UNIVERSITY	1R56AG073161-01	(18,079)	-
93.866 Total		<u>16,814,352</u>	<u>5,526,544</u>			<u>22,340,896</u>	<u>2,496,615</u>
Vision Research	93.867	8,897,601	-			8,897,601	1,629,790
Vision Research	93.867	-	403,067	VANDERBILT UNIVERSITY MEDICAL CENTER	5U24EY029893-05	403,067	-
Vision Research	93.867	-	259,189	UNIVERSITY OF FLORIDA	5R01EY024280-10	259,189	-
Vision Research	93.867	-	254,262	UNIVERSITY OF FLORIDA	5R01EY028968-04	254,262	-
Vision Research	93.867	-	232,490	VANDERBILT UNIVERSITY MEDICAL CENTER	5US4EY032442-03	232,490	-
Vision Research	93.867	-	214,554	UNIVERSITY OF CALIFORNIA - BERKELEY	5R01EY023591-09	214,554	-
Vision Research	93.867	-	132,531	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	5R01EY030501-04	132,531	-
Vision Research	93.867	-	120,456	CHILDRENS HOSPITAL MEDICAL CENTER CINCINNATI OH	5R01EY032752-02	120,456	-
Vision Research	93.867	-	117,147	UNIVERSITY OF PENNSYLVANIA	1R01EY030192-02S1	117,147	-
Vision Research	93.867	-	86,004	CLEVELAND CLINIC FOUNDATION	1R01EY032633-01A1	86,004	-
Vision Research	93.867	-	57,283	JAEB CENTER FOR HEALTH RESEARCH INC	5U10EY011751-20	57,283	-
Vision Research	93.867	-	40,661	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, AT RI	1R21EY033623-01	40,661	-
Vision Research	93.867	-	39,185	OREGON HEALTH & SCIENCES UNIVERSITY	1R01EY032590-01A1	39,185	-
Vision Research	93.867	-	28,257	UNIVERSITY OF WASHINGTON	5R01EY028282-03	28,257	-
Vision Research	93.867	-	22,688	UNIVERSITY OF PENNSYLVANIA	5R01EY031209-03	22,688	-
Vision Research	93.867	-	22,175	DOHENY EYE INSTITUTE INC	2R01EY024378-07	22,175	-
Vision Research	93.867	-	18,938	VANDERBILT UNIVERSITY MEDICAL CENTER	5U24EY029893-04	18,938	-
Vision Research	93.867	-	17,298	JAEB CENTER FOR HEALTH RESEARCH INC	UG1EY011751	17,298	-
Vision Research	93.867	-	17,230	UNIVERSITY OF WASHINGTON	5R01EY028282-04	17,230	-
Vision Research	93.867	-	16,115	UNIVERSITY OF PENNSYLVANIA	5R01EY015537-15	16,115	-
Vision Research	93.867	-	10,788	JAEB CENTER FOR HEALTH RESEARCH INC	MTS1	10,788	-
Vision Research	93.867	-	10,766	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	2R01EY027510-06	10,766	-
Vision Research	93.867	-	6,358	UNIVERSITY OF TEXAS SOUTHWESTERN MEDICAL CENTER	2R01EY027349-04	6,358	-
Vision Research	93.867	-	4,497	OHIO STATE UNIVERSITY RESEARCH FOUNDATION	1R34EY030582-01A1	4,497	-
Vision Research	93.867	-	441	NEW YORK UNIVERSITY MEDICAL SCHOOL	1U10EY026869-01	441	-
Vision Research	93.867	-	346	UNIVERSITY OF PENNSYLVANIA	5R01EY031209-02	346	-
Vision Research	93.867	-	59	VANDERBILT UNIVERSITY MEDICAL CENTER	5US4EY032442-02	59	-
93.867 Total		<u>8,897,601</u>	<u>2,132,875</u>			<u>11,030,476</u>	<u>1,629,790</u>
Medical Library Assistance	93.879	129,513	-			129,513	-
93.879 Total		<u>129,513</u>	<u>-</u>			<u>129,513</u>	<u>-</u>
National Bioterrorism Hospital Preparedness Program	93.889	-	65,306	BAYLOR COLLEGE OF MEDICINE	1U3REP220671-01-00	65,306	-
93.889 Total		<u>-</u>	<u>65,306</u>			<u>65,306</u>	<u>-</u>
HIV Demonstration, Research, Public and Professional Education Projects	93.941	-	20,428	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	6U01PS05229-02-01	20,428	-
93.941 Total		<u>-</u>	<u>20,428</u>			<u>20,428</u>	<u>-</u>
International Research and Research Training	93.989	-	203,555	UNIVERSITY OF MARYLAND	1D43TW012274-01	203,555	142,341
International Research and Research Training	93.989	-	41,502	UNIVERSITY OF MARYLAND	5D43TW012274-02	41,502	-
International Research and Research Training	93.989	-	31,382	AFRICA HEALTH RESEARCH INSTITUTE AHRI	1R21TW011687-02	31,382	-
International Research and Research Training	93.989	-	18,545	UNIVERSIDAD PERUANA CAYETANO HEREDIA	5D43TW009763-09	18,545	-
International Research and Research Training	93.989	-	6,182	UNIVERSIDAD PERUANA CAYETANO HEREDIA	2D43TW009763-08	6,182	-
International Research and Research Training	93.989	-	(240)	UNIVERSIDAD PERUANA CAYETANO HEREDIA	2D43TW009763-07	(240)	-
International Research and Research Training	93.989	(1,415)	-			(1,415)	-
93.989 Total		<u>(1,415)</u>	<u>300,926</u>			<u>299,511</u>	<u>142,341</u>

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Contract #HHSN268201800005I TO 01 Opt 4	93.RD	1,517,576	-			1,517,576	352,568
Contract #HHSN272201300012I/F00131 BASE	93.RD	1,144,947	-			1,144,947	592,278
Contract #HHSN272201600018C Opt 1	93.RD	1,452,596	-			1,452,596	570,464
Contract #75N91019D00019/75N91019F00132	93.RD	-	819,310	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	1OT2HL156812-01	819,310	-
Contract #HHSN272201600017C Opt 1	93.RD	809,469	-			809,469	809,469
Contract #HHSN268201800007I TO 1 Opt 4	93.RD	-	733,130	JOAN & SANFORD I. WEILL MEDICAL COLLEGE OF CORNELL	1R01HL165452-01	733,130	-
Contract #HHSN272201600017C Opt 1	93.RD	587,253	-			587,253	174,475
Contract #HHSN268201800005I TO 01 Opt 3	93.RD	489,517	-			489,517	-
Contract #75N93019D00016/75N93022F00001	93.RD	-	459,636	WESTAT CORPORATION	HHSN261201800004C	459,636	-
Contract #HHSN272201300012I/HHSN27200015	93.RD	-	450,102	UNIVERSITY OF CALIFORNIA IN SAN DIEGO	1OT2OD032742-01	450,102	86,032
Contract #HHSN272201300012I/F00131 OPT1	93.RD	442,413	-			442,413	-
Contract #75N92023D00002F00001	93.RD	434,716	-			434,716	403,801
Contract #HHSN272201300012I/HHSN27200014	93.RD	333,727	-			333,727	195,468
Contract #HHSN268201800005I TO 01 Opt 3	93.RD	331,038	-			331,038	-
Contract #HHSN272201300012I/HHSN27200014	93.RD	317,317	-			317,317	132,422
Contract #HHSN268201800005I TO 01 Opt 3	93.RD	290,601	-			290,601	231,369
Contract #HHSN268201800005I/75N92020F001	93.RD	-	261,945	LEIDOS BIOMEDICAL RESEARCH, INC	75N91019D00024	261,945	-
Contract #HHSN268201800007I/75N92020F001	93.RD	242,836	-			242,836	83,563
Contract #HHSN268201800007I/75N92020F001	93.RD	241,392	-			241,392	-
Contract #HHSN272201600018C Base	93.RD	-	235,109	UNIVERSITY OF UTAH	HHSN275201800009I	235,109	-
Contract #HHSN272201600018C Base	93.RD	-	161,544	CHILDREN'S HOSPITAL BOSTON	75D30122C13330	161,544	-
Contract #HHSN272201600018C Base	93.RD	-	148,119	BESHENICH MUJR & ASSOCIATES LLC	75N95021P0036	148,119	-
Contract #HHSN272201600018C Base	93.RD	-	145,534	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	HHSN268201800010I	145,534	-
Contract #HHSN272201600018C Base	93.RD	138,821	-			138,821	-
Contract #HHSN272201600018C Base	93.RD	-	134,546	NEW YORK UNIVERSITY	0T2HL156812	134,546	-
Contract #HHSN272201600018C Base	93.RD	-	128,853	OREGON HEALTH & SCIENCES UNIVERSITY	75N93023C00002	128,853	-
Contract #HHSN272201600018C Base	93.RD	-	127,268	UNIVERSITY OF WASHINGTON	5U01A148055-03	127,268	-
Contract #HHSN272201600018C Base	93.RD	-	121,509	AFRICA HEALTH RESEARCH INSTITUTE AHRI	75N93019C00070	121,509	-
Contract #HHSN272201600018C Base	93.RD	-	107,552	TUFTS MEDICAL CENTER INC.	R01DK128208	107,552	-
Contract #HHSN272201600018C Base	93.RD	-	99,957	DUKE UNIVERSITY	1OT2HL156812-01	99,957	-
Contract #HHSN272201600018C Base	93.RD	-	97,114	COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK	2R01NS097876-06A1	97,114	-
Contract #75N92023D00005/F00001	93.RD	93,240	-			93,240	-
Contract #75N91019D00019/75N91019F00131	93.RD	-	80,818	UNIVERSITY OF PENNSYLVANIA	75A50120C00134	80,818	-
Contract #75N91019D00019/75N91019F00131	93.RD	65,237	-			65,237	65,237
Contract #75N91019D00019/75N91019F00131	93.RD	-	58,998	UNIVERSITY OF HAWAII	2022-05	58,998	-
Contract #75D30119C06541	93.RD	-	51,283	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	INV-047777	51,283	-
Contract #75D30119C06541	93.RD	50,126	-			50,126	32,378
Contract #75D30119C06541	93.RD	-	44,496	J. CRAIG VENTER INSTITUTE	75N93019C000076	44,496	-
Contract #75D30119C06541	93.RD	-	41,320	UNIVERSITY OF WISCONSIN IN MADISON	HHSN261201200033I	41,320	-
Contract #75D30119C06541	93.RD	-	38,571	MAGEE-WOMEN'S RESEARCH INSTITUTE & FOUNDATION	7200AA22CA00002	38,571	-
Contract #75D30119C06541	93.RD	-	36,455	ABT ASSOCIATES INC	75D30120C08150	36,455	-
Contract #PA DETECT STUDY- B D	93.RD	31,349	-			31,349	-
Contract #PA J H - DETECT STUDY	93.RD	-	30,671	AFRICA HEALTH RESEARCH INSTITUTE AHRI	75N93019C00071	30,671	-
Contract #75N93019D00016/75N93021F00001	93.RD	29,508	-			29,508	-
Contract #HHSN261201500036I TO 10	93.RD	-	27,494			27,494	-
Contract #75D30120C09617	93.RD	27,186	-			27,186	18,007
Contract #75D30120C09617	93.RD	26,583	-			26,583	19,562
Contract #HHSN261201500036I TO9	93.RD	-	25,207	ADJUVAX LLC	75N93022C00033	25,207	-
Contract #PA-J M	93.RD	24,616	-			24,616	24,616
Contract #PA-J M	93.RD	22,883	-			22,883	-
Contract #PA J H - DETECT STUDY	93.RD	-	21,019	WESTAT CORPORATION	HHSN261201600007I	21,019	-
Contract #75N93019D00016/75N93021F00001	93.RD	-	20,969	ADJUVAX LLC	75N93022C00037	20,969	-
Contract #75N93019D00016/75N93021F00001	93.RD	-	20,579	NORTHWESTERN UNIVERSITY	5U01HL146408-04	20,579	-
Contract #CDC-22IPA2215787	93.RD	14,873	-			14,873	-
Contract #HHSN261201500036I TO 11	93.RD	14,532	-			14,532	14,532
Contract #HHSN261201500036I TO 11	93.RD	-	8,262	NORTHWESTERN UNIVERSITY	5U01HL146408-05	8,262	-
Contract #PA R A	93.RD	8,221	-			8,221	-
Contract #PA R A	93.RD	-	5,933	VANDERBILT UNIVERSITY MEDICAL CENTER	1OT2HL156812-01	5,933	-
Contract #PA R A	93.RD	-	4,678	UNIVERSITY OF CINCINNATI	1U01NS110772-01	4,678	-
Contract #PA R A	93.RD	-	4,398	AUBURN UNIVERSITY AT MONTGOMERY	GM035146C	4,398	-
Contract #PA R A	93.RD	-	3,297	ABT ASSOCIATES INC	75D301-20-R-67897	3,297	-
Contract #PA R A	93.RD	-	3,078	NATL MARROW DONOR PROGRAM	1U24HL157560-01A1	3,078	-
Contract #PA R A	93.RD	-	3,073	NATIONAL JEWISH MEDICAL AND RESEARCH CENTER	1OT2HL156812-03	3,073	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Contract	93.RD	-	2,879	SUMMIT OXFORD LIMITED	HHSO100201700014C	2,879	-
Contract	93.RD	-	2,646	EASTERN COOPERATIVE ONCOLOGY GROUP	EA1183	2,646	-
Contract #HHSN272201300012I/HHSN27200016	93.RD	1,737	-			1,737	1,737
Contract	93.RD	-	1,306	UNIVERSITY OF PENNSYLVANIA	5R01HD098269-04	1,306	-
Contract	93.RD	-	713	EASTERN COOPERATIVE ONCOLOGY GROUP	EA2815	713	-
Contract	93.RD	-	401	CHILDREN'S HOSPITAL LOS ANGELES	1U01AI126612-01A1	401	-
Contract	93.RD	-	47	VANDERBILT UNIVERSITY MEDICAL CENTER	ASTER-BUNCH	47	-
Contract	93.RD	-	(304)	UNIVERSITY OF MISSISSIPPI MEDICAL CENTER	HHSN268201800010	(304)	-
Contract	93.RD	-	(2,389)	LEIDOS BIOMEDICAL RESEARCH, INC	75D91019D00024	(2,389)	-
Contract	93.RD	-	(11,036)	EASTERN COOPERATIVE ONCOLOGY GROUP	EA1151	(11,036)	-
Unknown	93.RD	-	1,658,337	WESTAT CORPORATION	OT2HL158287	1,658,337	207,457
Unknown	93.RD	-	977,925	UNIVERSITY OF WASHINGTON	1OT20D032644-01 REVISED	977,925	331,711
Unknown	93.RD	-	189,811	RTI INTERNATIONAL	RFA-HD-16-020	189,811	-
Unknown	93.RD	-	101,860	UNIVERSITY OF PENNSYLVANIA	5UH3HL141736-06	101,860	-
Unknown	93.RD	-	95,528	EASTERN COOPERATIVE ONCOLOGY GROUP	ECCG-ACRIN	95,528	11,254
Unknown	93.RD	-	37,873	ATUX ISKAY GROUP LLC	R43CA268329	37,873	-
Unknown	93.RD	-	35,531	OREGON HEALTH & SCIENCES UNIVERSITY	SWOG	35,531	-
Unknown	93.RD	-	28,597	NRG ONCOLOGY INC	NRG NCRP	28,597	-
Unknown	93.RD	-	18,598	MAYO CLINIC ROCHESTER	1UG1CA189823-01	18,598	-
Unknown	93.RD	-	3,306	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL	1OT3HL147154-01	3,306	-
Unknown	93.RD	-	3,143	CI INTERNATIONAL INC	PROJECT 21079-2	3,143	-
Unknown	93.RD	-	1,661	JOHNS HOPKINS UNIVERSITY	5UM1CA137443-10	1,661	-
Unknown	93.RD	-	1,298	LEIDOS BIOMEDICAL RESEARCH, INC	23PPA-DM0015	1,298	-
93.RD Total		9,211,804	7,862,064			17,093,868	4,358,400
Total Department of Health and Human Services		346,319,059	53,963,943			400,283,002	61,692,760
U. S. Agency for International Development							
Foreign Assistance to American Schools and Hospitals Abroad (ASHA)	98.006	-	30,090	UNIVERSITY OF PITTSBURGH	AID-OAA-A-17-00002/FY19-A01-6024	30,090	-
Foreign Assistance to American Schools and Hospitals Abroad (ASHA)	98.006	8,512	-			8,512	-
98.006 Total		8,512	30,090			38,602	-
Total U. S. Agency for International Development		8,512	30,090			38,602	-
TOTAL RESEARCH AND DEVELOPMENT CLUSTER		372,499,693	61,238,427			433,738,120	64,453,010
STUDENT FINANCIAL ASSISTANCE CLUSTER							
Department of Education							
Federal Supplemental Education Opportunity Grant	84.007	1,635,985	-			1,635,985	-
84.007 Total		1,635,985	-			1,635,985	-
Federal Work-Study Program	84.033	992,317	-			992,317	-
84.033 Total		992,317	-			992,317	-
Federal Perkins Loan - Outstanding loans at fiscal year beginning	84.038	4,521,206	-			4,521,206	-
84.038 Total		4,521,206	-			4,521,206	-
Federal Pell Grant	84.063	25,371,961	-			25,371,961	-
84.063 Total		25,371,961	-			25,371,961	-
Direct Student Loans	84.268	160,526,531	-			160,526,531	-
84.268 Total		160,526,531	-			160,526,531	-
Teacher Education Assistance for College and Higher Education Grants (TEACH)	84.379	42,906	-			42,906	-
84.379 Total		42,906	-			42,906	-
Total Department of Education		193,090,906	-			193,090,906	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Department of Health and Human Services							
Nurse Faculty Loan Program - Outstanding loans at fiscal year beginning	93.264	4,384,514	-			4,384,514	-
Nurse Faculty Loan Program - New loans issued during fiscal year	93.264	1,371,084	-			1,371,084	-
93.264 Total		<u>5,755,598</u>	<u>-</u>			<u>5,755,598</u>	<u>-</u>
Health Professions Student Loans - Outstanding loans at fiscal year beginning	93.342	1,073,802	-			1,073,802	-
Health Professions Student Loans - New loans issued during fiscal year	93.342	7,500	-			7,500	-
93.342 Total		<u>1,081,302</u>	<u>-</u>			<u>1,081,302</u>	<u>-</u>
Nurse Faculty Loan Program ARRA - Outstanding loans at fiscal year beginning	93.408	42,859	-			42,859	-
93.408 Total		<u>42,859</u>	<u>-</u>			<u>42,859</u>	<u>-</u>
Total Department of Health and Human Services		<u>6,879,759</u>	<u>-</u>			<u>6,879,759</u>	<u>-</u>
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER		<u>199,970,665</u>	<u>-</u>			<u>199,970,665</u>	<u>-</u>
DEPARTMENT OF EDUCATION - SPECIAL EDUCATION CLUSTER (IDEA)							
Department of Education							
Special Education_Grants to States	84.027	-	(20,763)	ALABAMA DEPT OF EDUCATION	P.L. 108-446	(20,763)	-
84.027 Total		<u>-</u>	<u>(20,763)</u>			<u>(20,763)</u>	<u>-</u>
Total Department of Education		<u>-</u>	<u>(20,763)</u>			<u>(20,763)</u>	<u>-</u>
TOTAL DEPARTMENT OF EDUCATION - SPECIAL EDUCATION CLUSTER (IDEA)		<u>-</u>	<u>(20,763)</u>			<u>(20,763)</u>	<u>-</u>
DEPARTMENT OF EDUCATION - TRIO CLUSTER							
Department of Education							
TRIO_Student Support Services	84.042	1,046,909	-			1,046,909	-
84.042 Total		<u>1,046,909</u>	<u>-</u>			<u>1,046,909</u>	<u>-</u>
TRIO_Upward Bound	84.047	717,108	-			717,108	-
84.047 Total		<u>717,108</u>	<u>-</u>			<u>717,108</u>	<u>-</u>
TRIO_Educational Opportunity Centers	84.066	243,246	-			243,246	-
84.066 Total		<u>243,246</u>	<u>-</u>			<u>243,246</u>	<u>-</u>
TRIO_McNair Post-Baccalaureate Achievement	84.217	32,703	-			32,703	-
84.217 Total		<u>32,703</u>	<u>-</u>			<u>32,703</u>	<u>-</u>
Total Department of Education		<u>2,039,966</u>	<u>-</u>			<u>2,039,966</u>	<u>-</u>
TOTAL DEPARTMENT OF EDUCATION - TRIO CLUSTER		<u>2,039,966</u>	<u>-</u>			<u>2,039,966</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES - HEAD START CLUSTER							
Department of Health and Human Services							
Head Start	93.600	1,286,337	-			1,286,337	108,533
COVID-19 Head Start	93.600	86,083	-			86,083	(1,245)
93.600 Total		<u>1,372,420</u>	<u>-</u>			<u>1,372,420</u>	<u>107,288</u>
Total Department of Health and Human Services		<u>1,372,420</u>	<u>-</u>			<u>1,372,420</u>	<u>107,288</u>
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES - HEAD START CLUSTER		<u>1,372,420</u>	<u>-</u>			<u>1,372,420</u>	<u>107,288</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
OTHER PROGRAMS							
Department of Agriculture							
Distance Learning and Telemedicine Loans and Grants	10.855	56,572	-			56,572	-
10.855 Total		56,572	-			56,572	-
Total Department of Agriculture		56,572	-			56,572	-
Department of Commerce							
Science, Technology, Engineering, and Mathematics (STEM) Talent Challenge Program	11.023	146,006	-			146,006	52,446
11.023 Total		146,006	-			146,006	52,446
Total Department of Commerce		146,006	-			146,006	52,446
Department of Defense							
Contract - Navy Medicine/Dentistry/Optomety	12.U01	811,596	-			811,596	-
Contract - Air Force Medical, Dentistry, Optometry	12.U02	585,093	-			585,093	-
Contract - Army Health Profession Students	12.U03	284,307	-			284,307	-
Contract - Go Army	12.U04	98,500	-			98,500	-
12 Total		1,779,496	-			1,779,496	-
Total Department of Defense		1,779,496	-			1,779,496	-
Department of Justice							
Drug Court Discretionary Grant Program	16.585	-	105,481	JEFFERSON COUNTY COMMISSION	2020-VC-BX-0053	105,481	-
16.585 Total		-	105,481			105,481	-
Comprehensive Opioid Abuse Site-Based Program	16.838	-	282,450	JEFFERSON COUNTY COMMISSION	2020-AR-BX-0138	282,450	-
16.838 Total		-	282,450			282,450	-
STOP School Violence	16.839	-	146,575	ALABAMA DEPT OF EDUCATION	U230469 613423/1720700223/200-YS-BX-0109	146,575	-
16.839 Total		-	146,575			146,575	-
Contract	16.U05	-	281,241	JEFFERSON COUNTY COMMISSION	15PBJA-22-GG-04466-COAP	281,241	-
Contract	16.U06	-	63,052	JEFFERSON COUNTY COMMISSION	15PBJA-21-GG-04127-D	63,052	-
16. Total		-	344,293			344,293	-
Total Department of Justice		-	878,799			878,799	-
Department of State							
Academic Exchange Programs - Undergraduate Programs	19.009	-	30,896	WORLD LEARNING	SECAGD19CA0115	30,896	-
19.009 Total		-	30,896			30,896	-
Total Department of State		-	30,896			30,896	-
Department of Transportation							
Highway Training and Education	20.215	888	-			888	-
20.215 Total		888	-			888	-
Total Department of Transportation		888	-			888	-
Department of the Treasury							
COVID-19 Coronavirus Relief Fund	21.019	-	(866)	STATE OF ALABAMA DEPARTMENT OF FINANCE	SLT0002/SLT0223	(866)	-
21.019 Total		-	(866)			(866)	-
COVID-19 Coronavirus State And Local Fiscal Recovery Funds	21.027	-	83,281	JEFFERSON COUNTY COMMISSION	SLFRP1176	83,281	-
21.027 Total		-	83,281			83,281	-
Total Department of the Treasury		-	82,415			82,415	-
National Foundation on the Arts and the Humanities							
Promotion of the Arts_Grants to Organizations and Individuals	45.024	132,436	-			132,436	-
Promotion of the Arts_Grants to Organizations and Individuals	45.024	-	5,014	MID-AMERICA ARTS ALLIANCE	FY2023-00113528	5,014	-
45.024 Total		132,436	5,014			137,450	-
Total National Foundation on the Arts and the Humanities		132,436	5,014			137,450	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Small Business Administration							
COVID-19 Shuttered Venue Operators Grant Program	59.075	171,507	-			171,507	-
59.075 Total		171,507	-			171,507	-
Total Small Business Administration		171,507	-			171,507	-
Department of Veterans Affairs							
Contract #36C24722P0567/521-C25153	64.U07	4,502	-			4,502	-
Contract #36C24722P1018/521-D27111 Base	64.U08	3,682	-			3,682	-
64. Total		8,184	-			8,184	-
Total Department of Veterans Affairs		8,184	-			8,184	-
Department of Education							
Graduate Assistance in Areas of National Need	84.200	65,561	-			65,561	-
84.200 Total		65,561	-			65,561	-
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325	320,836	-			320,836	-
84.325 Total		320,836	-			320,836	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	49,275	-			49,275	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	-	7,619	UNIVERSITY OF MONTEVALLO	GU-JC	7,619	-
84.334 Total		49,275	7,619			56,894	-
Child Care Access Means Parents in School	84.335	98,276	-			98,276	-
84.335 Total		98,276	-			98,276	-
English Language Acquisition State Grants	84.365	515,430	-			515,430	-
84.365 Total		515,430	-			515,430	-
Improving Teacher Quality State Grants	84.367	-	17,600	ALABAMA DEPT OF EDUCATION	PL 107-110 U220523	17,600	-
Improving Teacher Quality State Grants	84.367	-	12,405	ALABAMA DEPT OF EDUCATION	PL 114-95	12,405	-
84.367 Total		-	30,005			30,005	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	454,128	ALABAMA DEPT OF EDUCATION	PL 116-136	454,128	-
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	-	216,801	ALABAMA DEPT OF EDUCATION	PL 117-2	216,801	-
84.425D Total		-	670,929			670,929	-
Total Department of Education		1,049,378	708,553			1,757,931	-
Consumer Product Safety Commission							
Contract #61320619N0138 Opt 3 5A732068	87.U09	116,757	-			116,757	-
Contract #61320619N0138 Opt 4	87.U10	30,147	-			30,147	-
87. Total		146,904	-			146,904	-
Total Consumer Product Safety Commission		146,904	-			146,904	-

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Department of Health and Human Services							
Training in General, Pediatric, and Public Health Dentistry	93.059	326,821	-			326,821	-
93.059 Total		326,821	-			326,821	-
Global AIDS	93.067	-	81,452	CENTRE FOR INFECTIOUS DISEASE RESEARCH IN ZAMBIA	5NU2GGH002251-03-00	81,452	-
93.067 Total		-	81,452			81,452	-
Prevention of Disease, Disability, and Death by Infectious Diseases	93.084	406,347	-			406,347	3,414
93.084 Total		406,347	-			406,347	3,414
Enhance Safety of Children Affected by Substance Abuse	93.087	325,444	-			325,444	13,097
93.087 Total		325,444	-			325,444	13,097
Area Health Education Centers Point of Service Maintenance and Enhancement Awards	93.107	743,280	-			743,280	582,588
93.107 Total		743,280	-			743,280	582,588
Maternal and Child Health Federal Consolidated Programs	93.110	1,891,099	-			1,891,099	40,054
Maternal and Child Health Federal Consolidated Programs	93.110	-	968,640	CHILDREN'S NATIONAL MEDICAL CENTER	6U11MC45814-01-02	968,640	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	159,189	ASSOCIATION OF PUBLIC HEALTH LABORATORIES	UG8MC31893	159,189	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	17,823	GEORGETOWN UNIVERSITY	2UE8MC25742-09-00	17,823	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	9,568	ALABAMA DEPT OF MENTAL HEALTH	5U4CM32312-04-00	9,568	-
Maternal and Child Health Federal Consolidated Programs	93.110	-	(2,977)	AMERICAN COLLEGE OF OBSTETRICS & GYNECOLOGY	2UC4MC280420500	(2,977)	-
93.110 Total		1,891,099	1,152,243			3,043,342	40,054
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	105,053	ALABAMA DEPT OF PUBLIC HEALTH	C30116118 NU52PS10194-04-00	105,053	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	-	15,853	ALABAMA DEPT OF PUBLIC HEALTH	C20115160 6NU52PS910194	15,853	-
93.116 Total		-	120,906			120,906	-
Nurse Anesthetist Traineeships	93.124	84,770	-			84,770	-
93.124 Total		84,770	-			84,770	-
Emergency Medical Services for Children	93.127	-	307,485	ALABAMA DEPT OF PUBLIC HEALTH	C30116052 5H33MC06713-16	307,485	-
Emergency Medical Services for Children	93.127	-	3,298	ALABAMA DEPT OF PUBLIC HEALTH	C20115136 5H33MC06713-16	3,298	-
93.127 Total		-	310,783			310,783	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	1,294,753	-			1,294,753	251,820
COVID-19 Centers for Research and Demonstration for Health Promotion and Disease Prevention	93.135	5,880	-			5,880	-
93.135 Total		1,300,633	-			1,300,633	251,820
AIDS Education and Training Centers	93.145	-	267,835	VANDERBILT UNIVERSITY MEDICAL CENTER	5U1OHA30535-07-00	267,835	-
93.145 Total		-	267,835			267,835	-
Coordinated Services and Access to Research for Women, Infants, Children, and Youth	93.153	890,221	-			890,221	150,000
93.153 Total		890,221	-			890,221	150,000
Disabilities Prevention	93.184	5,729,717	-			5,729,717	1,189,858
93.184 Total		5,729,717	-			5,729,717	1,189,858
Family Planning Services	93.217	-	5,707	ALABAMA DEPT OF PUBLIC HEALTH	C20115179 FPHPA006556-01-00	5,707	-
93.217 Total		-	5,707			5,707	-

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	781,696	-			781,696	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	357,460	JEFFERSON COUNTY COMMISSION	1H79TI082946-02	357,460	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	241,729	JEFFERSON COUNTY COMMISSION	1H79TI081163-01	241,729	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	88,326	ALABAMA DEPT OF MENTAL HEALTH	9988 ABC	88,326	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	78,863	ALABAMA DEPT OF MENTAL HEALTH	5U4CMC32312-04-00	78,863	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	27,438	ALABAMA DEPT OF EDUCATION	1H79SM080971-01	27,438	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	10,649	ALABAMA DEPT OF MENTAL HEALTH	HRSA-18-122	10,649	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	-	(2,696)	ALABAMA DEPT OF EDUCATION	1H79SM080971	(2,696)	-
93.243 Total		<u>781,696</u>	<u>801,769</u>			<u>1,583,465</u>	<u>-</u>
Advanced Nursing Education Grant Program	93.247	583,319	-			583,319	-
93.247 Total		<u>583,319</u>	<u>-</u>			<u>583,319</u>	<u>-</u>
Early Hearing Detection and Intervention	93.251	-	18,539	ALABAMA DEPT OF PUBLIC HEALTH	5H61MC00054-23-00 GC-23-243/C30116143	18,539	-
Early Hearing Detection and Intervention	93.251	-	3,954	ALABAMA DEPT OF PUBLIC HEALTH	C20115192 H61MC00054	3,954	-
93.251 Total		<u>-</u>	<u>22,493</u>			<u>22,493</u>	<u>-</u>
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	96,158,010	ALABAMA DEPT OF PUBLIC HEALTH	C10114200-6NU50CK000545-02-06	96,158,010	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	2,297,195	ALABAMA DEPT OF PUBLIC HEALTH	C20115138 6NU50CK000545-03-02	2,297,195	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	695,102	ALABAMA DEPT OF PUBLIC HEALTH	C10114183-1NU50CK000545-01-00	695,102	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	82,500	ALABAMA DEPT OF PUBLIC HEALTH	C20115114 6NU50CK000545-02-03	82,500	-
COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	-	(660)	ALABAMA DEPT OF PUBLIC HEALTH	C10114058B-NU50CK000545	(660)	-
93.323 Total		<u>-</u>	<u>99,232,147</u>			<u>99,232,147</u>	<u>-</u>
Behavioral Risk Factor Surveillance System	93.336	-	202,852	ALABAMA DEPT OF PUBLIC HEALTH	C20115227 5NU58DP006852-03-00	202,852	-
93.336 Total		<u>-</u>	<u>202,852</u>			<u>202,852</u>	<u>-</u>
Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	-	80,763	ALABAMA DEPT OF PUBLIC HEALTH	C20115150 1NU90TP922134	80,763	-
Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	-	11,637	ALABAMA DEPT OF PUBLIC HEALTH	C20115113 6NU90TP922134-01-01	11,637	-
93.354 Total		<u>-</u>	<u>92,400</u>			<u>92,400</u>	<u>-</u>
Nurse Education, Practice Quality and Retention Grants	93.359	767,948	-			767,948	-
93.359 Total		<u>767,948</u>	<u>-</u>			<u>767,948</u>	<u>-</u>
Sickle Cell Treatment Demonstration Program	93.365	812,931	-			812,931	584,356
Sickle Cell Treatment Demonstration Program	93.365	-	(24)	CAROLINAS HEALTHCARE SYSTEM	6U1EMC31108-02-01	(24)	-
93.365 Total		<u>812,931</u>	<u>(24)</u>			<u>812,907</u>	<u>584,356</u>
Improving Health of Americans through Prevention/Management of Diabetes/Heart Disease/Stroke	93.426	-	84,399	ALABAMA DEPT OF PUBLIC HEALTH	C20115265 1NU58DP006852-05	84,399	-
93.426 Total		<u>-</u>	<u>84,399</u>			<u>84,399</u>	<u>-</u>
Networking2Save: CDCs National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93.431	-	18,602	THE CENTER FOR BLACK HEALTH & EQUITY (NATL AFR AME	NU58DP006488-05-SC01	18,602	-
Networking2Save: CDCs National Network Approach to Preventing and Controlling Tobacco-related Cancers in Special Populations	93.431	-	864	THE CENTER FOR BLACK HEALTH & EQUITY (NATL AFR AME	5NU58DP006488-04-00	864	-
93.431 Total		<u>-</u>	<u>19,466</u>			<u>19,466</u>	<u>-</u>
Every Student Succeeds Act/Preschool Development Grants	93.434	-	335,413	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	90TP0065-03-00	335,413	14,330
Every Student Succeeds Act/Preschool Development Grants	93.434	-	47,990	UNIVERSITY OF ALABAMA IN TUSCALOOSA	90TP0065-03-00	47,990	-
Every Student Succeeds Act/Preschool Development Grants	93.434	-	19,311	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	90TP0065-01-00	19,311	19,311
93.434 Total		<u>-</u>	<u>402,714</u>			<u>402,714</u>	<u>33,641</u>

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The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
COVID-19 Testing for the Uninsured	93.461	(16,705)	-			(16,705)	-
93.461 Total		<u>(16,705)</u>	<u>-</u>			<u>(16,705)</u>	<u>-</u>
Congressional Directives	93.493	1,232,974	-			1,232,974	-
93.493 Total		<u>1,232,974</u>	<u>-</u>			<u>1,232,974</u>	<u>-</u>
COVID-19 Provider Relief Fund and American Rescue Plan (ARP) Rural Distribution	93.498	13,197,107	-			13,197,107	-
93.498 Total		<u>13,197,107</u>	<u>-</u>			<u>13,197,107</u>	<u>-</u>
Affordable Care Act (ACA) Public Health Training Centers Program	93.516	-	82,069	EMORY UNIVERSITY	6UB6HP31680-05-00	82,069	-
Affordable Care Act (ACA) Public Health Training Centers Program	93.516	-	26,000	EMORY UNIVERSITY	5UB6HP31680-06-00	26,000	-
93.516 Total		<u>-</u>	<u>108,069</u>			<u>108,069</u>	<u>-</u>
ACA - State Innovation Models: Funding for Model Design and Model Testing Assistance	93.624	62,044	-			62,044	-
93.624 Total		<u>62,044</u>	<u>-</u>			<u>62,044</u>	<u>-</u>
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	529,854	-			529,854	-
COVID-19 University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	17,446	-			17,446	-
93.632 Total		<u>547,300</u>	<u>-</u>			<u>547,300</u>	<u>-</u>
Foster Care, Title IV-E	93.658	-	78,443	UNIVERSITY OF ALABAMA IN TUSCALOOSA	A23-0053-S010	78,443	-
93.658 Total		<u>-</u>	<u>78,443</u>			<u>78,443</u>	<u>-</u>
Medical Student Education	93.680	7,074,856	-			7,074,856	421,812
93.680 Total		<u>7,074,856</u>	<u>-</u>			<u>7,074,856</u>	<u>421,812</u>
Ending the HIV Epidemic: A Plan for America - Ryan White HIV/AIDS Parts A and B	93.686	-	149,999	ALABAMA DEPT OF PUBLIC HEALTH	C20115141 UT8HA33956	149,999	-
93.686 Total		<u>-</u>	<u>149,999</u>			<u>149,999</u>	<u>-</u>
Mental and Behavioral Health Education and Training Grants	93.732	1,478,951	-			1,478,951	-
Mental and Behavioral Health Education and Training Grants	93.732	221,092	-			221,092	-
93.732 Total		<u>1,700,043</u>	<u>-</u>			<u>1,700,043</u>	<u>-</u>
Children's Health Insurance Program	93.767	-	383,785	ALABAMA DEPT OF PUBLIC HEALTH	C20115194	383,785	30,403
Children's Health Insurance Program	93.767	-	65,448	ALABAMA DEPT OF PUBLIC HEALTH	C30116038 3AB42000S	65,448	-
93.767 Total		<u>-</u>	<u>449,233</u>			<u>449,233</u>	<u>30,403</u>
National Organizations for Chronic Disease Prevention and Health Promotion	93.809	-	8,187	WASHINGTON UNIVERSITY IN ST LOUIS	1NU58DP006510-03	8,187	-
93.809 Total		<u>-</u>	<u>8,187</u>			<u>8,187</u>	<u>-</u>
Autism Collaboration, Accountability, Research, Education, and Support	93.877	632,651	-			632,651	-
93.877 Total		<u>632,651</u>	<u>-</u>			<u>632,651</u>	<u>-</u>
Grants for Primary Care Training and Enhancement	93.884	223,667	-			223,667	-
93.884 Total		<u>223,667</u>	<u>-</u>			<u>223,667</u>	<u>-</u>
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	-	67,176	ALABAMA DEPT OF PUBLIC HEALTH	C20115108 NU58DP006301	67,176	-
93.898 Total		<u>-</u>	<u>67,176</u>			<u>67,176</u>	<u>-</u>
HIV Care Formula Grants	93.917	-	203,691	UNITED WAY OF CENTRAL ALABAMA INC	X07HA00049	203,691	-
93.917 Total		<u>-</u>	<u>203,691</u>			<u>203,691</u>	<u>-</u>
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	93.918	234,729	-			234,729	-
93.918 Total		<u>234,729</u>	<u>-</u>			<u>234,729</u>	<u>-</u>

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Schedule of Expenditures of Federal Awards

For the Year Ended September 30, 2023

Federal Program	ALN	Direct	Pass-Through	Pass-Through Grantor	Contract/Award or Pass-Through Num	Total Expenditures	Passed to Subrecipients
HIV Prevention Activities_Health Department Based	93.940	-	321,098	ALABAMA DEPT OF PUBLIC HEALTH	C301161266 NU30PS924533-05-02	321,098	-
HIV Prevention Activities_Health Department Based	93.940	-	116,699	ALABAMA DEPT OF PUBLIC HEALTH	C10114047-NU62PS924533	116,699	-
HIV Prevention Activities_Health Department Based	93.940	-	106,206	ALABAMA DEPT OF PUBLIC HEALTH	C20115042 NU62PS924533	106,206	-
HIV Prevention Activities_Health Department Based	93.940	-	103,396	ALABAMA DEPT OF PUBLIC HEALTH	C20115257 NU62PS924613-03	103,396	-
HIV Prevention Activities_Health Department Based	93.940	-	100,000	ALABAMA DEPT OF PUBLIC HEALTH	C20115016 NU62PS924533	100,000	-
HIV Prevention Activities_Health Department Based	93.940	-	37,781	ALABAMA DEPT OF PUBLIC HEALTH	C20115018 NU62PS924533	37,781	-
93.940 Total		-	785,180			785,180	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	24,746	ALABAMA DEPT OF PUBLIC HEALTH	C20115181 5U01DP006600-02-00	24,746	-
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	93.946	-	8,414	ALABAMA DEPT OF PUBLIC HEALTH	C30116147 5U01DP006600-03-00	8,414	-
93.946 Total		-	33,160			33,160	-
Sexually Transmitted Diseases (STD) Provider Education Grants	93.978	857,480	-			857,480	196,406
93.978 Total		857,480	-			857,480	196,406
Preventive Health and Health Services Block Grant	93.991	-	4,164	ALABAMA DEPT OF PUBLIC HEALTH	C30116026 1NB01OT009478-01-00	4,164	-
Preventive Health and Health Services Block Grant	93.991	-	24	ALABAMA DEPT OF PUBLIC HEALTH	C20115008 1NB01OT009404-01	24	-
93.991 Total		-	4,188			4,188	-
Maternal and Child Health Services Block Grant to the States	93.994	-	136,257	ALABAMA DEPT OF PUBLIC HEALTH	C30116094 B04MC47398	136,257	-
Maternal and Child Health Services Block Grant to the States	93.994	-	20,722	ALABAMA DEPT OF PUBLIC HEALTH	C20115073 B04MC40113	20,722	-
Maternal and Child Health Services Block Grant to the States	93.994	-	6,165	ALABAMA DEPT OF PUBLIC HEALTH	C10114267 GC-21-455	6,165	-
93.994 Total		-	163,144			163,144	-
Contract	93.U11	-	624,071	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X10MC43564 AND X11MC41937	624,071	-
Contract	93.U12	-	16,558	CHILDREN'S HOSPITAL BOSTON	75D30121C10297	16,558	-
Contract	93.U13	-	10,533	JEFFERSON COUNTY BOARD OF HEALTH	DC-169	10,533	-
Contract	93.U14	-	9,154	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	22X11MC45303C6	9,154	-
Unknown	93.U15	-	148,099	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	22X10UABYND4PLMC9AN7	148,099	-
Unknown	93.U16	-	7,643	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X10MC39669/X10MC43564	7,643	-
Unknown	93.U17	-	5,675	ALABAMA DEPT. OF EARLY CHILDHOOD EDUCATION	X11MC41937	5,675	-
93. Total		-	821,733			821,733	-
Total Department of Health and Human Services		40,390,372	105,669,345			146,059,717	3,497,449
Corporation for National and Community Services							
Volunteers in Service to America	94.013	255,093	-			255,093	-
94.013 Total		255,093	-			255,093	-
Total Corporation for National and Community Services		255,093	-			255,093	-
Department of Health and Human Services							
COVID-19 Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036	-	766,761	Alabama Emergency Management Agency	COVID TESTING SITE - PROJECT # 681200	766,761	-
COVID-19 Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036	-	550,433	Alabama Emergency Management Agency	COVID VACCINATION SITE - PROJECT #692788	550,433	-
COVID-19 Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036	-	289,666	Alabama Emergency Management Agency	COVID VENT REMEDIAT- PROJECT # 683937	289,666	-
97.036 Total		-	1,606,860			1,606,860	-
Total Department of Health and Human Services		-	1,606,860			1,606,860	-
TOTAL OTHER PROGRAMS		44,136,836	108,981,882			153,118,718	3,549,895
SPECIAL FEDERAL APPROPRIATIONS							
Miscellaneous							
Lister Hill Center for Health Policy	93.U18	588,417	-			588,417	-
John J. Sparkman Center	93.U19	430,524	-			430,524	-
93 Total		1,018,941	-			1,018,941	-
Total Miscellaneous		1,018,941	-			1,018,941	-
TOTAL SPECIAL FEDERAL APPROPRIATIONS		1,018,941	-			1,018,941	-
TOTAL FEDERAL EXPENDITURES		\$ 621,038,521	\$ 170,199,546			\$ 791,238,067	\$ 68,110,193

The accompanying notes are an integral part of this schedule.

The University of Alabama at Birmingham

Notes to Schedule of Expenditures of Federal Awards

Year Ended September 30, 2023

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, 2023. 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 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, of revenues, expenses, and changes in net position and of cash flows of UAB. The federal expenditures of Southern Research Institute ("SRI"), a discretely presented component unit of UAB, have not been included within the Schedule.

The blended component units of UAB include UAB Research Foundation, UAB Athletics Foundation, 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. Complete assistance listing 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, 2019 through September 30, 2023. 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, 2023. Base rates for other F&A cost recoveries range from 5.4% to 45% for the year ended September 30, 2023.

4. Provider Relief Funds (PRF)

The Schedule includes grant activity related to the Department of Health and Human Services ("HHS") Provider Relief Fund and American Rescue Plan (ARP) Distribution Assistance Listing #93.498. As required based on guidance in the 2023 OMB Compliance Supplement, the Schedule includes all Period 4 funds received between July 1, 2021 and December 31, 2021 and expended by December 31, 2022 as reported to HRSA via the PRF Reporting Portal. The Schedule thus

The University of Alabama at Birmingham
Notes to Schedule of Expenditures of Federal Awards
Year Ended September 30, 2023

includes \$13,197,107 of direct expenditures and \$0 in lost revenue. Given the timing covered by Period 4 funds, certain of these expenses were reflected in the University's fiscal year 2022 financial statements. No funds were received for Period 5 (January 1, 2022 to June 30, 2022).

5. FEMA Disaster Grants – Public Assistance

The University applied for reimbursement of certain expenses related to the COVID-19 pandemic under Assistance Listing #97.036, FEMA Public Assistance through the State of Alabama. Expenditures are reflected in the Schedule in the year in which a project application is obligated and expenditures incurred. The Schedule thus includes \$1,606,860 of expenditures incurred in fiscal year 2022, which were obligated in fiscal year 2023 and represents a reconciling item between the federal expenses in the University's financial statements and the amount included on the Schedule.

6. Federal Student Loan Programs

Direct Loan Programs

The Federal student loan programs listed below are administered directly by the University, and balances and transactions related to these programs are included in the University's basic financial statements. Loans outstanding at the beginning of the year, the administrative cost allowance and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans receivable on September 30, 2023 under the federal student loan programs are summarized as follows:

	ALN	Total
Federal Perkins Loans	84.038	\$ 3,414,475
Health Professions Student Loan (HPSL)	93.242	837,120
Nurse Faculty Loan Program (NFLP)	93.264	5,505,968
Loans to Disadvantaged Students (LDS)	93.342	63,075
Nurse Faculty Loan Program ARRA (NFLP-ARRA)	93.408	37,512
Total Federal student loan programs		\$ 9,858,150

Federal Direct Loans

The Federal Direct Student Loan Program (FDSLPL) (Assistance Listing #84.268) was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSLPL 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 the collection of these loans. The FDSLPL loans issued during the year ended September 30, 2023 are included in the federal expenditures presented in the Schedule.

Part II
Schedule of Findings and Questioned Costs

**The University of Alabama at Birmingham
 Schedule of Findings and Questioned Costs
 Year Ended September 30, 2023**

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor's report issued	Unmodified opinion
Internal control over financial reporting	
Material weakness(es) identified?	__ yes <u>x</u> no
Significant deficiency(ies) identified that are not considered to be material weaknesses?	<u>x</u> yes __ none reported
Noncompliance material to financial statements noted?	__ yes <u>x</u> no

Federal Awards

Internal control over major programs	
Material weakness(es) identified?	__ yes <u>x</u> no
Significant deficiency(ies) identified that are not considered to be material weaknesses?	__ yes <u>x</u> 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)? x yes __ no

Identification of major programs:

Assistance	Name of Federal Program or Cluster
Various	Student Financial Assistance Cluster
93.110	Maternal and Child Health Federal Consolidated Programs
93.184	Disabilities Prevention
93.498	COVID-19 Provider Relief Fund and American Rescue Plan (ARP) Rural Distribution
93.600	Head Start Cluster

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

Auditee qualified as low-risk auditee? x yes __ no

Section II – Financial Statement Findings

Refer to the following page.

Section III – Federal Award Findings and Questioned Costs

Refer to the following page.

Section II – Financial Statement Findings

2023-001: Misclassification of Pharmaceutical Revenues

Criteria

GASB Codification Section 2200, *Annual Comprehensive Annual Report*, establishes criteria for classification and presentation of revenues in the Statement of Revenues, Expenses, and Changes in Net Position.

Condition

During 2023, management identified an error in the classification of certain pharmaceutical revenues in the 2022 Statement of Revenues, Expenses, and Changes in Net Position. These revenues were inadvertently mapped as internal revenues that netted against UAB's "Supplies and services" operating expenses. This error resulted in an understatement of University Hospital revenues and Total operating revenues, with a corresponding understatement of Supplies and services expense and Total operating expenses. There was no impact to the previously reported Operating loss or Decrease in net position on the Statement of Revenues, Expenses, and Changes in Net Position or to any categories on the Statement of Cash Flows

Cause

The error arose from a coding error within UAB's treasury system for the impacted pharmaceutical revenues that was done many years in the past.

Effect

This error resulted in an understatement of University Hospital revenues and Total operating revenues, with a corresponding understatement of Supplies and services expense and Total operating expenses in the Statement of Revenues, Expenses, and Changes in Net Position. As discussed in Note 1 to the financial statements, the University revised the 2022 Statement of Revenues, Expenses, and Changes in Net Position to correct this error. We consider this deficiency to be a significant deficiency given the quantitative impact to the impacted lines in the 2022 Statement of Revenues, Expenses, and Changes in Net Position. This internal control deficiency did not affect the administration of federal awards or the Schedule of Expenditures of Federal Awards.

Recommendation

We recommend that management review the current financial reporting controls and policies to ensure such transactions are properly coded and mapped to the correct financial statement line items, which will ensure proper presentation and disclosure within the financial statements in accordance with generally accepted accounting principles.

Management's View and Corrective Action Plan

Management's response is reported in "Management's View and Corrective Action Plan" included at the end of this report.

Section III - Federal Award Findings and Questioned Costs

Finding 2023-002 – E-Sign Act

Cluster: Student Financial Assistance
Federal Agency: Department of Education
Assistance Listing Title and Number: All
Award Name: Not applicable
Award Identifying Number: Not applicable
Award Year: 2022-23 Academic Year
Pass-through Entity: Not applicable

Criteria: The University is subject to compliance requirements pertaining to the disbursement of funds to students under Federal Student Aid (FSA) programs within the Student Financial Assistance cluster. For any students participating in electronic transactions, schools must obtain their voluntary consent to participate pursuant to The Electronic Signatures in Global and National Commerce Act (or the E-Sign Act)

Condition: While reviewing the underlying support for a sample of 25 students, we noted that voluntary consent to participate in electronic transactions was not obtained for 21 of the students, each of which occurred during the 2022-23 academic year.

Questioned Costs: None

Cause: Prior to the 2023-24 academic year, the University inadvertently omitted the process where the student would voluntarily consent to participate in electronic transactions from the list of terms and conditions each student is required to accept.

Effect: A lack of student consent to participate in electronic transactions may result in the transactions being denied legal effect, validity, or enforceability solely because it is in electronic form or because an electronic signature or electronic record was used in its formation.

Recommendation: Management identified and remediated the process deficiency beginning with the 2023-24 academic year fall semester. We note the four remaining selections of the 25 above were from this semester, and each provided voluntary consent to participate in electronic transactions. However, the University should continually assess the operation of the updated policies and procedures in place as it relates to voluntary consent.

View of Responsible Officials: Management's response is included in "Management's Views and Corrective Action Plan" included at the end of this report after the summary schedule of status of prior audit findings.

MANAGEMENT'S VIEWS AND CORRECTIVE ACTION PLAN

The following is the University of Alabama at Birmingham's Response to the audit of Federal programs in accordance with the Uniform Guidance for the year ending September 30, 2023.

Finding 2023-001:

Misclassification of Pharmaceutical Revenues

View of Responsible Officials: Management understands the criteria for classification and presentation of revenues in the Statement of Revenues, Expenses, and Changes in Net Position per the GASB Codification Section 2200, *Annual Comprehensive Annual Report* and thus Management concurs with the auditors' finding.

Hospital Pharmacy revenue from external sources received via electronic payment were incorrectly coded to an internal revenue object code. The Internal revenue object code balances were included the year-end consolidation process which eliminated the Pharmacy revenue within the Supplies and Services expenses. Management has taken action to mitigate this error from reoccurring by establishing additional review control steps over the amounts recognized as internal revenues to ensure the funds are not from an external source. For follow-up questions and information, contact Bernard Mays, University Controller at bmaysjr@uab.edu, who is responsible for the corrective action.

Sincerely,



Bernard Mays Jr.
UAB Controller and Assistant Vice President for Financial Affairs

FINANCE & ADMINISTRATION

Office of Financial Affairs

MANAGEMENT'S VIEWS AND CORRECTIVE ACTION PLAN

The following is the University of Alabama at Birmingham's Response to the audit of Federal programs in accordance with the Uniform Guidance for the year ending September 30, 2023.

Finding 2023-002 – E-Sign Act

Program: Student Financial Assistance Cluster

Federal Agency: Department of Education

Assistance Listing Title and Number: All

Management understands the requirement to obtain student voluntary consent to participate in electronic transactions. Management acknowledges and agrees with the finding as presented.

As required by Federal law, The University of Alabama at Birmingham ("University") must inform students that it conducts business electronically and allow students to choose to conduct business through other means. Beginning with the 2023-24 academic year, the University required students to consent to terms and conditions of using BlazerNet but did not disclose E-Sign Act specific terms and conditions. Management recognizes that to satisfy the E-sign Act requirements that all relevant terms and conditions must be disclosed for the student to review prior to consent. Management plans to resolve this finding in two phases.

- Phase I implemented the process where students that completed a FASFA voluntarily consent to participate in electronic transactions through the terms and conditions disclosed on the financial aid page on BlazerNet beginning with the 2023-24 academic year.
- Phase II will require an update to BlazerNet which will direct students logging in for the first time during an academic year to a consent to do business electronically statement. The statement will outline the agreements and transactions covered by the consent and the students' rights and responsibilities.

The University implemented Phase I for students that applied for Federal Title IV financial aid beginning with the 2023-24 academic year. The University expects to complete Phase II beginning with the 2024-25 academic year. For follow-up questions and information, contact Bernard Mays, University Controller at bmaysjr@uab.edu.

Sincerely,



Bernard Mays Jr.

UAB Controller and Assistant Vice President for Financial Affairs

FINANCE & ADMINISTRATION

Office of Financial Affairs

Part III
Summary Schedule of Prior Audit Findings and Status

The University of Alabama at Birmingham
Summary Schedule of Prior Audit Findings and Status
Year Ended September 30, 2023

Finding 2022-001 – Return of Interest Earned on Advance Payments

Cluster: Research & Development

Federal Agency: Department of Defense

Assistance Listing Program Title and Number: Military Medical Research and Development – 12.420

Award Name: Beta Blockers for the Prevention of Acute Exacerbations of COPD

Award Identifying Numbers: W81XWH-15-1-0705

Award Year: 2021-2022

While testing UAB's compliance with Cash Management compliance requirements for the R&D cluster, PwC identified that UAB had earned interest in excess of \$500 (approximately \$51,000 in total) on funds associated with one of only two advance payment method awards, but that this interest had not been remitted to the PMS system as required.

PwC recommended the University establish procedures to ensure that interest earned on advanced funds is identified and returned annually in accordance with 2 CFR section 200.305(b)(9).

Status

The award noted above ended 9/29/2023, and interest was tracked by the department and remitted with closeout documents through this date.

Part IV
2023 Financial Report

UAB

2023 Financial Report
University of Alabama at Birmingham



UAB is an equal education opportunity institution,
and an equal employment opportunity employer.

This report is published by the UAB Senior Vice President
for Finance and Administration. Obtain additional copies
by writing:

Senior Vice President for Finance and Administration
The University of Alabama at Birmingham
Birmingham, Alabama 35294

University of Alabama at Birmingham

2022-2023 Annual Financial Report

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Management's Responsibility for Financial Reporting

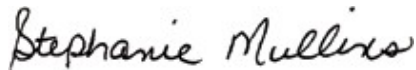
The accompanying financial statements of the University of Alabama at Birmingham ("UAB") for the years ended September 30, 2023 and 2022 were prepared by UAB's management in conformity with accounting principles generally accepted in the United States of America.

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. Our 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.



Brian D. Burnett, PhD
Senior Vice President for Finance and Administration



Stephanie Mullins
UAB Chief Financial Officer and Associate Vice President for Financial Affairs



Report of Independent Auditors

To the Board of Trustees of The University of Alabama

Report on the Audit of the Financial Statements

Opinions

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, a component unit of the State of Alabama, which comprise the statements of net position as of September 30, 2023 and 2022, and the related statements of revenues, expenses, and changes in net position, and of cash flows (where applicable) for the years then ended, including the related notes (collectively referred to as the "financial statements").

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements 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, 2023 and 2022, and the respective changes in financial position and, where applicable, its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Southern Research Institute, UAB's discretely presented component unit, which statements reflect total assets of \$210.6 million and \$124.1 million as of December 30, 2022 and December 31, 2021, and changes in net position of \$88.3 million and \$9.7 million for the years then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based solely on the report of the other auditors.

Basis for Opinions

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

The financial statements of Southern Research Institute, Triton Health Systems, L.L.C., UAB Athletics Foundation and UAB Research Foundation were not audited in accordance with *Government Auditing Standards*.

Emphasis of Matters

As discussed in Note 1 to the financial statements, UAB changed the manner in which it accounts for subscription-based information technology arrangements in 2023. Our opinions are not modified with respect to this 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 are 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, 2023 and 2022, the changes in its 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 opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of UAB's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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



Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the accompanying management’s discussion and analysis on pages 6 through 22 and the required supplementary information for the pension plan and postemployment benefits on pages 81 and 84 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 2024 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 and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of 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 UAB’s internal control over financial reporting and compliance and other matters.

PricewaterhouseCoopers LLP

Birmingham, Alabama
January 23, 2024

The University of Alabama at Birmingham

Management's Discussion and Analysis (Unaudited)

The objective of management's discussion and analysis ("MD&A") is to help readers of The University of Alabama at Birmingham ("UAB")'s financial statements better understand the financial position and operating activities for the fiscal years ended September 30, 2023 and 2022. This discussion has been prepared by management along with the financial statements and related note disclosures and should be read in conjunction with the financial statements and notes. The financial statements, notes, required supplementary information, and this discussion are the responsibility of management.

History, Mission and Governance

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 110 city blocks in Alabama's largest metropolitan area. UAB is the state's largest single-site employer with more than 28,000 employees. UAB was recently ranked among the nation's "Great Colleges to Work For" by ModernThink and was named number one Best Large Employer in America in 2021.

UAB's mission is to serve students, patients, the community and the global need for discovery, knowledge dissemination, education, creativity and the application of groundbreaking solutions. UAB is a leader among comprehensive public urban research universities with academic medical centers.

UAB has an economic impact on Alabama that exceeds \$12.1 billion annually and is key in growing a robust tech and knowledge-based economy for the Birmingham region and Alabama. The UAB Harbert Institute for Innovation and Entrepreneurship generated \$6 million in revenues, 123 intellectual property disclosures, 40 licenses and 18 U.S. patents in FY2023 alone - the Institute's ninth straight year to achieve a positive bottom line (among only 20% of university tech transfer offices nationally to do so). UAB's research partner Southern Research Institute ("SRI"), a discretely presented component unit, currently holds 180 active patents and is building a state-of-the-art biotech innovation center that will double its lab space, expand capacity to research chronic diseases, grow 150 new scientific and professional jobs, and double a current annual economic impact to \$300M.

At UAB, we have never settled on merely finding what's next - we have helped build the future through new ideas and initiatives in the classroom, the laboratory, the studio and the clinic. UAB's vision, mission and shared values provide a foundation for the strategic plan, Forging the Future.

UAB is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award baccalaureate, masters, doctorate, and professional degrees. UAB's accreditation was reaffirmed during the 2015 cycle. UAB's next reaffirmation will occur in the 2025 cycle. UAB offers Baccalaureate, Master's, Specialist, Doctoral, D.M.D., M.D., and O.D. degrees. At the same time, UAB continues to offer students unrivaled research opportunities and novel academic programs at all levels, such as the nation's first Bachelor of Science in cancer biology and Cybersecurity Master's Program that is ranked number one in the nation by *Fortune* magazine. UAB graduate programs continue to rank highly in *US News & World Report*, with 22 programs in the top 25, including a Master's in Health Administration that is number one nationally and nine nursing programs in the top 10.

UAB is governed by The Board of Trustees of The University of Alabama (the "Board"), a body corporate under Alabama Law. The Board also governs The University of Alabama and The University of Alabama in Huntsville, which, along with UAB, make up The University of Alabama System (the "System"). The Board determines policy and approves operating budgets, educational programs, facilities and capital financings for each university, and sets the separate tuition and fee schedules applicable at each university. Oversight responsibilities of the Alabama Commission on Higher Education ("ACHE") and annual requests for appropriations from the Alabama legislature are coordinated for each campus by the Chancellor of the System with the approval of the Board.

UAB Awards, Accomplishments and Accolades

University:

UAB's research enterprise is more competitive than ever. In FY2023, research awards reached a record \$774.5 million marking a 73% increase over nine years and continuing the most successful era of research funding in UAB's history. Among public universities, UAB ranks 17th (top 4 percent) in federal research funding and 11th (top 4 percent) in NIH funding. *U.S. News & World Report* recently ranked UAB among the top eight percent of higher education institutions globally for academic research and reputation.

UAB is home to the eighth largest hospital in the U.S., the state's only accredited Level 1 Adult Trauma Center, and the only National Cancer Institute-designated comprehensive cancer center in Alabama and a four-state region. Three faculty from the UAB Heersink School of Medicine were named to the prestigious national Academy of Medicine ("NAM") in 2022, making for a total of 17 NAM members in UAB history, and another became UAB's third National Academy of Science member.

As a globally respected academic medical center, UAB remains a national leader in groundbreaking research and patient-centered healthcare, and is positioning itself at the global vanguard of precision medicine with construction of the Altec/Styslinger Genomic Medicine and Data Science Building that is projected to open late summer 2024. The UAB Comprehensive Transplant Institute, which has done the second-most kidney transplants in the history of medicine, is moving closer to phase I clinical trials for a first-of-its-kind pre-clinical model for kidney xenotransplantation that could potentially lead to a sustainable supply of life-saving organs worldwide.

University Hospital:

The University of Alabama Hospital (the "Hospital" or "University Hospital"), a 1,207-bed quaternary and tertiary care medical facility, the flagship facility of the UAB Medicine and is the primary teaching hospital for UAB. Heersink School of Medicine. Its facilities consist of the UAB Women and Infants Center, the Hazelrig-Salter Radiation Oncology Center, the North Pavilion Diagnostic and Treatment Center, Spain Rehabilitation Center, the Center for Psychiatric Medicine, UAB Highlands, and the Gardendale Freestanding Emergency Department. University Hospital operates The Kirklin Clinic and The Whitaker Clinic. The University 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 UAB Medicine include the UAB Callahan Eye Hospital Authority, Medical West Hospital Authority, and The Health Care Authority for Baptist Health.

U.S. News & World Report's 2023 "Best Hospitals" edition ranked eight UAB Medicine specialties among the top 50 of their kind in the nation and named UAB Hospital the top hospital in Alabama. The publication also recognized UAB Hospital as "high-performing" in 17 of the 21 assessed adult procedures and conditions. Becker's Healthcare named UAB Medicine as one of the nation's "150 top places to work in healthcare" for 2023. This annual list highlights hospitals, health systems, and medical centers that set themselves apart by investing in employees' well-being, satisfaction, and fulfillment. UAB Medicine also ranked among the highest for patient experience. *Becker's Hospital Review* included UAB Hospital on its 2023 list of "100 great hospitals in America," which recognizes hospitals that are considered industry innovators and known nationally for excellence in clinical care. UAB Hospital received a 2023 Outstanding Patient Experience Award™ from Healthgrades, which recognizes hospitals that provide an overall positive patient experience during hospital stays. UAB was one of only three hospitals in Alabama recognized. UAB Hospital has been named a Magnet-designated organization five consecutive times by the American Nurses Credentialing Center Magnet Recognition Program®, and it is applying for its sixth designation. Magnet hospitals are recognized for excellence in nursing care and patient outcomes, and UAB is only the 21st hospital worldwide to receive this designation five consecutive times. UAB Medicine was named to the NRC Health Top 100 Consumer Loyalty list, based on results from its Market Insights survey, the largest database of health care consumer responses in the country. For the fourth year in a row, the UAB eMedicine telehealth program was recognized in 2023 with Hicuity Health's WE SEE YOU CARE award. UAB Medicine received nine Women's Choice Awards in 2023. The designations were awarded based on the hospital's outstanding achievement in clinical excellence and patient experience and satisfaction. The Women's Choice Award is an independent referral source that empowers women to make better health care choices. For the seventh time since 2016, UAB Medicine received the LGBTQ+ Healthcare Equality Leader designation from the Human Rights Campaign Foundation, scoring a perfect 100 on the organization's five criteria.

Overview of Financial Statements

UAB's financial report includes three financial statements: the Statement of Net Position; the Statement of Revenues, Expenses and Changes in Net Position; and the Statement of Cash Flows. These financial statements are prepared in accordance with Governmental Accounting Standards Board ("GASB") principles, which establish standards for external financial reporting for public colleges and universities. The financial statements present comparative financial information of the University, the University of Alabama Hospital ("University Hospital"), and UAB's blended component units. The University Hospital's condensed financial information is presented at Note 15. The blended component units included within the financial information of UAB are UAB Research Foundation ("UABRF"), UAB Athletics Foundation ("UABAF"), Hospital Management, L.L.C. ("LLC"), and Triton Health Systems, L.L.C. ("Triton"). In addition to the blended component units, UAB has one discretely presented component unit in SRI. The financial information of SRI does not form part of UAB's MD&A, UAB's financial statements, or UAB's footnotes. However, SRI's Statement of Net Position and Statements of Revenues, Expenses, and Changes in Net Position are disclosed separately on pages 29-30.

During fiscal year 2023, UAB adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements ("SBITA")*, which is a contract that conveys control of the right to use another party's information technology software. The statement requires a government to recognize a right-to-use subscription asset and a corresponding subscription liability. The adoption of GASB Statement No. 96 has been reflected at the beginning of the earliest period presented in the financial statements, or October 1, 2021. For purposes of the MD&A, fiscal year 2021 information does not reflect the adoption of GASB Statement No. 96.

UAB's overall financial position remained strong, as assets totaled \$6.97, \$6.45, and \$6.89 billion at September 30, 2023, 2022, and 2021, respectively. The increase of \$513.1 million or 7.9% from September 30, 2022 to September 30, 2023 was primarily due to increases in fair market value of the investments held and capital assets, net of accumulated depreciation. Decreases of \$436.1 million or 6.3% from September 30, 2021 to September 30, 2022 were primarily due to decreases in the fair market value of the investments held offset by increases in capital assets, net of accumulated depreciation and cash from debt proceeds.

Total liabilities increased \$229.4 million or 6.4% from September 30, 2022 to September 30, 2023. The increase results primarily from the increase in pension liability offset by a reduction in OPEB liability due to changes in discount rates and UAB's proportionate share of the net pension liability in the Teachers' Retirement System Plan (the "Plan"). Total liabilities decreased \$487.5 million or 12.0% from September 30, 2021 to September 30, 2022. The decrease results primarily from a reduction in pension and OPEB liability due to changes UAB's proportionate share of the net pension liability in 2022 as the Plan's fiduciary net position increased resulting in a lower overall net 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, 2023, 2022, and 2021, as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
TOTAL OPERATING REVENUES	\$ 5,098,057,587	\$ 4,511,367,527	\$ 4,265,232,215
TOTAL OPERATING EXPENSES	5,437,025,461	4,823,032,534	4,480,327,460
NET OPERATING LOSS	(338,967,874)	(311,665,007)	(215,095,245)
TOTAL NONOPERATING INCOME (LOSS), CAPITAL, ENDOWMENT AND OTHER ACTIVITIES	857,132,260	(87,714,676)	1,045,051,799
INCREASE (DECREASE) IN NET POSITION	<u><u>\$ 518,164,386</u></u>	<u><u>\$ (399,379,683)</u></u>	<u><u>\$ 829,956,554</u></u>

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, 2023, 2022, and 2021, is as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Current assets	\$ 2,793,627,321	\$ 2,588,220,372	\$ 2,856,565,711
Capital assets, net	2,093,265,020	1,978,030,226	1,896,543,024
Other assets	2,080,776,769	1,888,302,417	2,137,550,819
TOTAL ASSETS	6,967,669,110	6,454,553,015	6,890,659,554
Deferred outflows from debt refundings	13,808,356	15,092,272	12,081,090
Deferred outflows pension and OPEB related	883,589,394	716,467,779	850,533,926
TOTAL DEFERRED OUTFLOWS OF RESOURCES	897,397,750	731,560,051	862,615,016
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 7,865,066,860</u></u>	<u><u>\$ 7,186,113,066</u></u>	<u><u>\$ 7,753,274,570</u></u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current liabilities	\$ 706,074,588	\$ 658,481,417	\$ 802,155,961
Noncurrent liabilities	3,115,001,826	2,933,216,215	3,277,031,877
TOTAL LIABILITIES	3,821,076,414	3,591,697,632	4,079,187,838
Deferred inflows from leases	27,114,575	29,984,253	31,345,123
Deferred inflows pension and OPEB related	780,795,114	846,514,810	525,445,555
TOTAL DEFERRED INFLOWS OF RESOURCES	807,909,689	876,499,063	556,790,678
Net position	3,236,080,757	2,717,916,371	3,117,296,054
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 7,865,066,860	\$ 7,186,113,066	\$ 7,753,274,570

The major categories of current assets consist of cash and cash equivalents, short-term investments, and accounts receivable and are used to support UAB's normal operations. At September 30, 2023, the major categories totaled \$2.61 billion of the \$2.79 billion. Total current assets increased \$205.4 million or 7.9% from 2022. This increase resulted from an increase in University Hospital cash on hand attributed to funds from operating and nonoperating revenues and growth in short-term investments attributable to improved market conditions during 2023. At September 30, 2022, the major categories totaled \$2.43 billion of the \$2.59 billion and decreased \$268.3 million or 9.4% from 2021. This decrease resulted from a decline in unrealized gains due to poor investment performance during the middle and later part of 2022. The decrease was offset by an increase in net receivables from sponsoring agencies.

Deferred outflows represent the consumption of net assets attributable to a future period and consists of bond deferred refunding amounts (Note 7), pension obligations (Note 9), and other post-employment benefits ("OPEB") obligations (Note 10). At September 30, 2023, deferred outflows from debt refundings decreased \$1.3 million to \$13.8 million due to annual amortization of the refunding. Deferred outflows related to the pension obligations increased \$295.9 million to \$566.2 million. The increase in deferred outflows related to the pension obligations is a result of an increase in net difference between projected and actual earnings on pension plan investments. Deferred outflows related to the OPEB obligations decreased \$128.8 million to \$317.4 million. The decrease in the deferred outflows related to the OPEB obligations is a result of a decrease in actuarial assumptions and changes in proportion and differences between employer contributions and proportionate share of contributions. At September 30, 2022, deferred outflows from refundings increased \$3.0 million to \$12.1 million due to new debt issuances during the year. Deferred outflows related to the pension obligations decreased \$30.1 million to \$270.3 million as a result of a decrease in net difference between projected and actual earnings on pension plan investments offset by an increase in changes in assumptions. Deferred outflows related to the OPEB obligations decreased \$104.0 million to \$446.2 million as a result of a decrease in actuarial assumptions and changes in proportion and differences between employer contributions and proportionate share of contributions.

Current liabilities consist primarily of accounts payable, accrued payroll and related benefits, unearned revenue, and current portion of long-term debt. At September 30, 2023, current liabilities increased \$47.6 million to \$706.1 million. The increase is due to timing of payments related to active capital projects, grant and contract related expenditures and the vacation accrual. At September 30, 2022, current liabilities decreased \$143.7 million to \$658.5 million. The decrease is due to University Hospital's Due to third-party payors and advances payable related to repayment of advance payments received in fiscal year 2020 from the Centers for Medicare and Medicaid Services ("CMS") Accelerated and Advance Payments Program.

Deferred inflows represent the acquisition of net assets attributable to a future period and are associated with future lease payments, pension obligations (Note 9) and other post-employment benefits ("OPEB") obligations (Note 10). At September 30, 2023, deferred inflows related to leases decreased \$2.9 million to \$27.1 million. The decrease is due to future lease payments received during the fiscal year. Deferred inflows related to the pension obligations decreased \$266.0 million to \$90.3 million. The decrease in deferred inflows related to the pension obligations is the result of a decrease in the net difference between projected and actual earnings on pension plan investments. Deferred inflows related to the OPEB obligations increased \$200.3 million to \$690.5 million. The increase in deferred inflows related to the OPEB obligations is a result of an increase in differences between expected and actual experience, changes in assumptions, and changes in proportion and differences between employer contributions and proportionate share contributions. At September 30, 2022, deferred inflows related to leases decreased \$1.4 million to \$30.0 million. The decrease is due to future lease payments received during the fiscal year. Deferred inflows related to the pension obligations increased 296.9 million to \$356.3 million. The increase in deferred inflows related to the pension obligations is the result of an increase change in net difference between projected and actual earnings on pension plan investments offset by a decrease in changes in assumptions. Deferred inflows related to the OPEB obligations

increased \$24.1 million to \$490.3 million. The increase in deferred inflows related to an increase in changes of assumptions offset by a decrease in differences between expected and actual experiences.

Endowment, Life Income and Other Investments

The composition of UAB’s endowment, life income and other investments at September 30, 2023, 2022, and 2021, is summarized as follows:

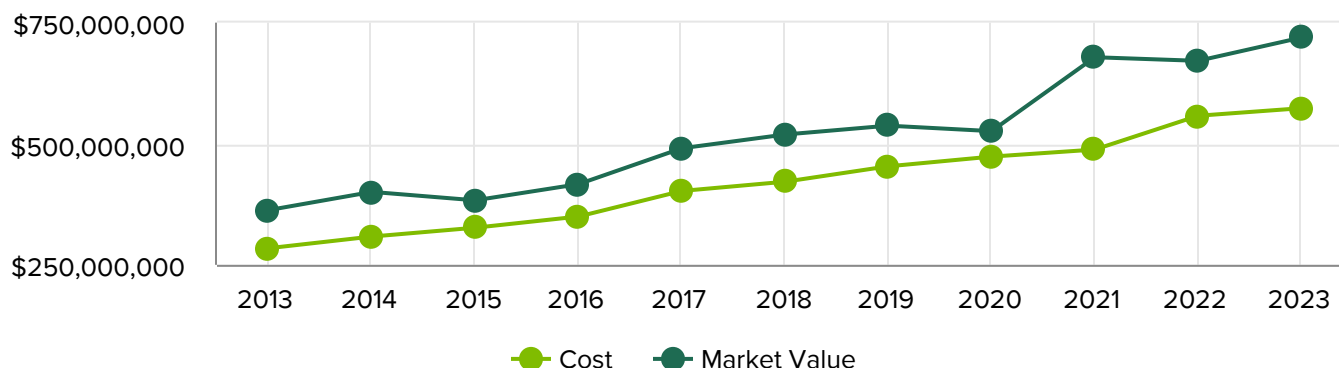
	2023	2022	2021
Endowment and Life income investments	\$ 739,375,564	\$ 673,323,752	\$ 711,622,472
Investment in Professional Liability Trust Fund	57,684,366	40,809,631	69,880,913
Other long-term investments	126,096,236	142,971,739	117,568,898
TOTAL ENDOWMENT, LIFE INCOME AND OTHER INVESTMENTS	\$ 923,156,166	\$ 857,105,122	\$ 899,072,283

UAB’s endowment funds are invested in an investment pool established by the Board. UAB’s endowment funds held within the investment pool 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 or until time as the Board may reverse or modify its action. Endowment income supports scholarships, fellowships, professorships, research efforts, and other programs and activities of UAB.

UAB uses its endowment funds to support operations in a way that strikes a balance between generating a predictable stream of annual support for current needs and preserving the purchasing power of the endowment funds for future periods. UAB held 2,133, 2,028, and 1,884 individual endowment funds within the pool at September 30, 2023, 2022, and 2021, respectively, the majority of which are restricted for specific purposes. UAB made contributions to the endowment funds totaling \$26.8, \$62.8, and \$22.7 million for the years ended September 30, 2023, 2022, and 2021, respectively.

The Board-approved spending rule provides for distributions from the investment pool to UAB. The annual distribution rate is 4.5% and is based on a moving five-year average of the market (unit) value. This spending rule is one element of an ongoing financial management strategy that has allowed UAB to effectively weather the uncertainties of challenging economic environments. Endowment spending rate distributions totaled \$30.4, \$27.4, and \$26.0 million for the years ended September 30, 2023, 2022, and 2021, respectively.

Endowment Cost and Market Value Fiscal Years Ending September 30



UAB’s endowment and life income investments increased \$66.1 million to \$739.4 million from September 30, 2022 to September 30, 2023. The increase resulted from growth in unrealized gains due to improved investment performance during 2023. UAB’s endowment and life income investments decreased \$38.3 million to \$673.3 million from September 30, 2021 to September 30, 2022. This decrease resulted from a weak investment performance offset by establishment of new endowment funds through gifts and the creation of Board-designated quasi-endowments throughout the year.

University Hospital participates in The University of Alabama Professional Liability Trust Fund (the "PLTF"). The PLTF uses contributions from University Hospital and other contributing entities, together with the earnings thereon, to pay liabilities arising from performance of certain professional services by employees of these entities. University Hospital reports its share of the net position of the PLTF as a joint venture investment using the equity method in the accompanying statements of net position. At September 30, 2023, 2022, and 2021, University Hospital's investment in the PLTF totaled approximately \$57.7, \$40.8, and \$69.9 million, respectively.

At September 30, 2023, 2022, and 2021, UAB's other investments totaled \$126.1, \$143.0, and \$117.6 million, respectively. Other investments primarily consisted of investments held by UAB's blended component unit Triton Health Systems, L.L.C. ("Triton"), which totaled \$124.9, \$142.4, and \$117.0 million, respectively.

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 to modernize its existing infrastructure and strategically invest in new construction. Capital assets include land, buildings, fixed equipment systems, inventoried equipment, and right-of-use assets.

Construction in progress additions totaled \$145.7 million and \$84.0 million at September 30, 2023 and 2022, respectively. Capital projects in process at September 30, 2023 include the new parking deck, Science and Engineering Complex Phase two, The Student Organization Facility, Altec/Styslinger Genomic Medicine & Data Sciences, Science and Engineering Building, Child Care Center, and McCallum Phase three. Capital projects in process at September 30, 2022 include Altec/Styslinger Genomic Medicine & Data Sciences and Science and Engineering Building.

Capital asset additions totaled \$283.5 million in 2023 as compared to \$179.0 million in 2022. Capital asset additions primarily represent renovation and new construction of academic, research, clinical and athletic facilities, as well as significant investments in equipment, including information technology. Capital asset additions were funded with debt proceeds designated for capital purchases of \$59.2 million and \$41.3 million, and capital funds, grants, gifts totaling \$49.5 million and \$26.4 million, in 2023 and 2022, respectively.

During fiscal year 2023, S&P Global, formerly known as Standard & Poor's Ratings Services, affirmed its AA+ rating on UAB's general revenue bonds with a stable outlook. Long-term debt activity for the years ended September 30, 2023 and September 30, 2022 is summarized as follows:

2023

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Repayments</u>	<u>Ending Balance</u>
Direct borrowings	\$ 170,780,618	\$ —	\$ 81,711,564	\$ 89,069,054
General receipt bonds	1,014,984,000	78,755,000	34,126,000	1,059,613,000
Lease and SBITA obligations	169,533,457	35,624,225	51,200,182	153,957,500
	\$ 1,355,298,075	\$ 114,379,225	\$ 167,037,746	\$ 1,302,639,554

2022

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Repayments</u>	<u>Ending Balance</u>
Direct borrowings	\$ 91,995,143	\$ 80,250,000	\$ 1,464,525	\$ 170,780,618
General receipt bonds	962,481,000	231,245,000	178,742,000	1,014,984,000
Lease and SBITA obligations	169,384,505	45,007,129	44,858,177	169,533,457
	\$ 1,223,860,648	\$ 356,502,129	\$ 225,064,702	\$ 1,355,298,075

UAB's long-term debt consists of a note payable, general revenue bonds, leases and SBITA obligations. Long-term debt decreased \$52.7 million to \$1.30 billion from September 30, 2022 to September 30, 2023. The decrease in debt is due to repayment on debt exceeding new additions to long-term debt. Long-term debt increased \$188.4 million to \$1.36 billion from September 30, 2021 to September 30, 2022. The increase in debt is the result of the issuances of Series 2022 bonds during the year (Note 7).

During 2022, the University issued \$311.5 million of general revenue bonds with a net original issue premium of \$12.0 million. Total bond proceeds of \$323.5 million were utilized to finance the cost of certain capital improvements to the facilities of UAB and refund existing Series 2010A, Series 2010C, Series 2013A2, and Series 2013D2 bonds, totaling \$6.2 million, \$3.8 million, \$58.4 million and \$75.9 million, respectively. The University deposited the funds received in an escrow trust for the purpose of making subsequent payment of principal and interest on the defeased indebtedness. Under the trust agreements, funds deposited in the trust accounts were invested in obligations of the U.S. Government. The University estimates that the amounts on deposit will be sufficient to satisfy the debt service requirements on the defeased indebtedness and that the defeasance will result in lower overall debt service payments. The University remains legally obligated for the repayment of the defeased indebtedness. Neither the assets of the trust accounts nor the defeased indebtedness are included in the accompanying statements of net position. The principal outstanding on defeased indebtedness at September 30, 2023 is approximately \$77.2 million.

Effective interest rates on the University general revenue bonds averaged 2.97% and 2.84% in 2023 and 2022, respectively. Interest expense on general revenue bonds totaled \$45.0 million and \$45.4 million in 2023 and 2022, respectively.

Obligations For Pension and Post-employment Benefits

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 (the "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 Statements No. 68 and 75 meet GASB's definition of a liability within GASB's framework for accounting standards, UAB does not believe that the associated recorded liabilities associated with the TRS and PEEHIP constitute legal liability for UAB, nor do they open UAB to other claims on its resources.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for pension benefits as prescribed by GASB Statement No. 68 totaled \$1.69 billion at September 30, 2023, as compared to \$1.05 billion and \$1.41 billion at September 30, 2022 and 2021, respectively. The increase in the reported liability at September 30, 2023 was due to the Plan's fiduciary net position decrease due to a downturn in the market at the Plan's measurement date (September 30, 2022) which increased the overall net pension liability. The decrease in the reported liability at September 30, 2022 was driven by UAB's decrease in proportionate share of the net pension liability in 2022 as the Plan's fiduciary net position increased resulting in a lower overall net pension liability.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for postemployment benefits through PEEHIP as prescribed by GASB Statement No. 75 totaled \$142.1 million at September 30, 2023, as compared to \$546.6 million and \$680.4 million at September 30, 2022 and 2021, respectively. The decrease in the reported liability at September 30, 2023 was driven by a decrease in UAB's proportionate share of the net OPEB liability in the Alabama Retired Education Employee's Health Care Trust (the "Trust"). The ultimate PEEHIP liability decreased from the prior year due to an increased discount rate (7% for the 2022 valuation as compared to 3.97% for the 2021 valuation) as well as lower than anticipated claims. In 2022, UAB's proportionate share of the liability decreased \$133.9 million due to an increase in the Trust's fiduciary net position and discount rate.

UAB also administers a single-employer plan which 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. 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.

Using current actuarial assumptions, and presuming a continuation of the current level of benefits, UAB's obligations for postemployment benefits through UAB plan totaled \$6.1 million at September 30, 2023, as compared to \$7.2 million and \$5.3 million at September 30, 2022 and 2021, respectively. The decrease in the reported liability at September 30, 2023 was driven by an increase in the discount rate and medical trend was updated to reflect known increases through

calendar year 2023. The increase in the reported liability at September 30, 2022 was driven by assumptions that participants will drop coverage annually was reduced to 7.5% annually for Medical participants and 5% annually for Life insurance participants who were disabled before February 1, 2018 and changes as a result of the experience study for the five-year period ending September 30, 2020.

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 increased \$518.2 million during fiscal year 2023, reaching \$3.24 billion. This increase reflects UAB's current year's operations including increases in grants and contracts revenue, net patient revenue, net auxiliary revenue, State educational appropriations and state capital appropriations, as well as net investment gains due to improved market conditions. During fiscal year 2022, net position decreased \$399.4 million, totaling \$2.72 billion, which reflects UAB's operations including an increased net patient revenue, grants and contracts revenue, and net auxiliary revenue offset by increased in operating expenses and weaker investment performance. UAB's net position at September 30, 2023, 2022, and 2021, is summarized as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
NET INVESTMENT IN CAPITAL ASSETS	\$ 859,476,471	\$ 786,548,309	\$ 786,585,310
RESTRICTED			
Nonexpendable	458,967,147	435,778,701	390,793,182
Expendable	517,206,017	466,127,882	600,618,098
UNRESTRICTED	1,400,431,122	1,029,461,479	1,339,299,464
TOTAL NET POSITION	<u><u>\$ 3,236,080,757</u></u>	<u><u>\$ 2,717,916,371</u></u>	<u><u>\$ 3,117,296,054</u></u>

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 \$72.9 million increase in 2023 reflects growth in capital assets net of annual depreciation expense, along with reduced long-term debt attributable to repayment activity.

Restricted nonexpendable net position includes UAB's permanent endowment funds, annuity and life income assets that will ultimately become pure endowment funds. The \$23.2 million and \$45.0 million increase in 2023 and 2022 respectively, is related to endowment gifts made during the fiscal year.

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 \$51.1 million increase in 2023 is the result of net investment gains due to improved market conditions. The \$134.5 million decrease in 2022 is the result of the decline in investment market value offset by an increase in new gifts during the year.

Unrestricted net position includes UAB's assets whose use is not restricted by an external entity. 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. Unrestricted net position increased by \$371.0 million in 2023, primarily due to increase in net patient revenue, net investment gains due to improved market conditions, and State appropriations received. Unrestricted net position decreased by \$309.8 million in 2022, primarily due to an increase in operating expenses coupled with a decrease in investment income.

Statements of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position ("SRECNP") presents UAB's results of operations, as well as the nonoperating revenues and expenses. Primary components of UAB's operating revenue sources are tuition and fees, grants and contracts, and sales and services. Sales and services revenues is comprised of revenues generated from both self-supporting departments, including intercollegiate Athletics, residence halls, food service operations (Educational activities), revenue from University Hospital operations (Hospital sales and services), and Triton Health Systems, L.L.C. revenues (a blended component unit) (Auxiliary sales and services). Other significant revenue sources, which are considered nonoperating as defined by the Governmental Accounting Standards Board ("GASB"), include State educational appropriations, private gifts, and investment income. Operating expenses are those incurred in conjunction with the fulfillment of UAB's mission and include salaries, wages and benefits; supplies and services; depreciation; and scholarships and fellowships. The SRECNP also includes other changes affecting its net position including State capital funds, State capital appropriations, capital gifts and grants, additions to permanent endowments, and intergovernmental transfers. Intergovernmental transfers to related governmental entities totaled \$0 and \$48.6

million in 2023 and 2022, respectively. For purpose of comparability in the management discussion of the SCREN, management has elected to reflect the impact of an error in the classification of certain pharmacy revenues with the 2021 balances. Refer to note 1 for additional information.

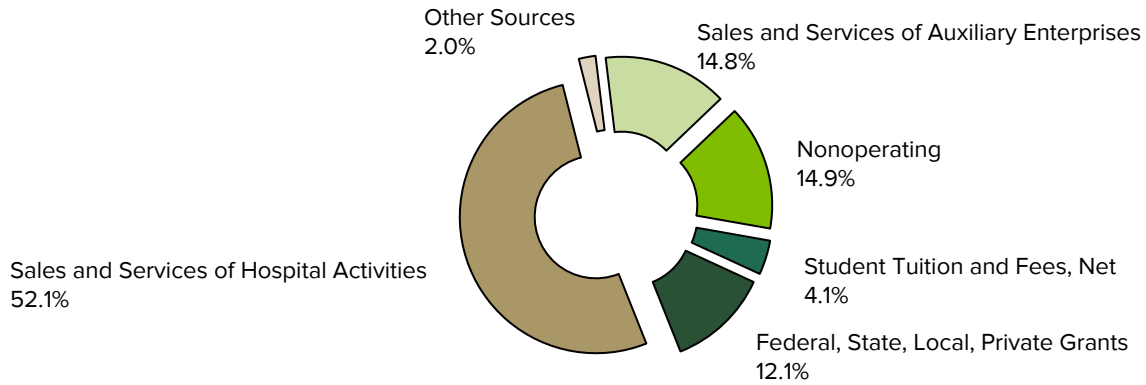
Annual state educational appropriations are classified as nonoperating revenues according to governmental accounting standards, even though the state-appropriated funds are used to support the operations of UAB. Without the nonoperating revenues, in particular the state appropriations and private gifts, 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, 2023, 2022, and 2021 is presented below:

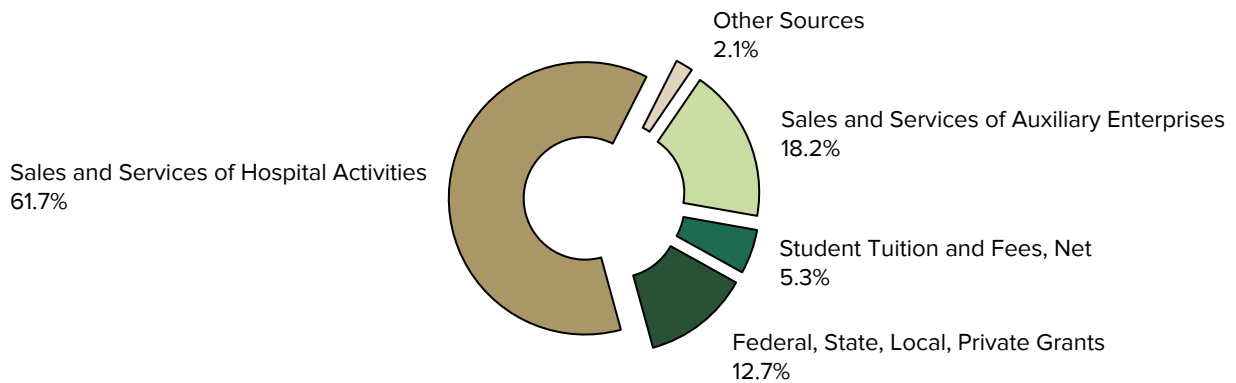
	<u>2023</u>	<u>2022</u>	<u>2021</u>
OPERATING REVENUES			
Student tuition and fees, net	\$ 245,459,954	\$ 238,778,078	\$ 243,476,387
Grants and contracts	724,904,351	572,438,335	526,727,011
Sales and services	4,081,678,194	3,672,843,672	3,454,414,249
Other revenues	46,015,088	27,307,442	40,614,568
TOTAL OPERATING REVENUES	5,098,057,587	4,511,367,527	4,265,232,215
OPERATING EXPENSES			
Operating expenses	5,437,025,461	4,823,032,534	4,480,327,460
OPERATING LOSS	\$ (338,967,874)	\$ (311,665,007)	\$ (215,095,245)
NONOPERATING REVENUES (EXPENSES)			
Economic relief funds	10,863,331	21,209,457	412,719
State educational appropriations	369,169,834	332,448,930	314,953,056
Grants and contracts	40,837,244	61,949,289	105,093,454
Private gifts	26,226,067	37,066,668	61,112,310
Investment income (loss)	319,436,415	(521,865,832)	555,919,121
Interest expense	(42,047,569)	(42,445,202)	(38,235,066)
Net other nonoperating revenue	6,158,241	(11,570,614)	7,377,048
NET NONOPERATING REVENUES (EXPENSES)	730,643,563	(123,207,304)	1,006,632,642
OTHER CHANGES IN NET POSITION	126,488,697	35,492,628	38,419,157
INCREASE (DECREASE) IN NET POSITION	518,164,386	(399,379,683)	829,956,554
Net Position, beginning of year	2,717,916,371	3,117,296,054	2,287,339,500
NET POSITION, END OF YEAR	\$ 3,236,080,757	\$ 2,717,916,371	\$ 3,117,296,054

The following 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, 2023 and September 30, 2022, respectively. Certain recurring sources of the University's revenues are considered nonoperating, as defined by Governmental Accounting Standards Board ("GASB"), such as state appropriations, distributions from investments, private gifts and federal Pell grants.

Revenue Streams 2023



Revenue Streams 2022



Student Tuition and Fees, Net

Tuition and fees funding make up a large portion of the University's academic programs. Factors that impact gross tuition revenue include enrollment growth and changes in rates. Enrollment for the fall semester of the 2022-2023 school year is outlined in the following table.

FALL 2022

	UNDERGRADUATE	GRADUATE	FIRST PROFESSIONAL/ ADVANCED PROFESSIONAL *	TOTAL
SCHOOL OF ARTS AND SCIENCES	6,431	857	293	7,581
SCHOOL OF BUSINESS	2,373	896	—	3,269
SCHOOL OF EDUCATION	979	490	89	1,558
SCHOOL OF ENGINEERING	833	442	121	1,396
UNCLASSIFIED	—	163	2	165
SUBTOTAL	10,616	2,848	505	13,969
ACADEMIC HEALTH CENTER:				
SCHOOL OF MEDICINE	—	—	1,895	1,895
SCHOOL OF DENTISTRY	21	1	428	450
SCHOOL OF OPTOMETRY	—	1	246	247
SCHOOL OF NURSING	1,009	961	688	2,658
SCHOOL OF HEALTH PROFESSIONS	1,128	865	483	2,476
SCHOOL OF PUBLIC HEALTH	258	543	91	892
JOINT HEALTH SCIENCES	—	74	434	508
SUBTOTAL, ACADEMIC HEALTH CENTER	2,416	2,445	4,265	9,126
TOTAL ENROLLMENT	13,032	5,293	4,770	23,095

* Includes 1,207 first professionals and 1,456 advanced professionals.

In fall 2022 UAB continued its record enrollment trend with 21,639 students, of which 2,217 students were first-time freshman. Underrepresented students make up 49% of the enrollment and 56% of first-time freshman. Full-time students make up 70% of the enrolled students. For the years ended September 30, 2023, 2022, and 2021, net student tuition and fees revenue consisted of the following components:

	2023	2022	2021
Student tuition and fees, gross	\$ 346,837,471	\$ 334,484,698	\$ 335,202,452
Less: scholarship allowances	(101,377,517)	(95,706,620)	(91,726,065)
STUDENT TUITION AND FEES, NET	\$ 245,459,954	\$ 238,778,078	\$ 243,476,387

Tuition rates are reviewed annually by the University and presented to the Board for approval. Based upon the University's annual review of tuition the Board approved the management recommendation to increase undergraduate rates 3% for resident students and 4% undergraduate non-residents students and for graduate resident/non-resident students for the 2022-2023 academic year. First Professional programs rate increases were proposed and received Board approval in April 2022 as follows: School of Medicine, 3.0% residents only (no increase for non-residents); School of Dentistry, 3.0% for both residents and non-residents; and School of Optometry, 3.0% for residents only (no increase for non-residents). Fall 2022 in-state enrollment decreased by 4.1% to 15,896 students and out-of-state enrollment increased by 0.5% to 5,743 students. Tuition rate increases offset the decline in enrollment contributed to the increase in gross tuition revenue of \$12.4 million. The increase in gross tuition and fees was offset by an increase of \$5.7 million or 5.9% in scholarship allowances. Net tuition and fees revenue increased \$6.7 million or 2.8%, to \$245.5 million in 2023.

For the 2021-2022 academic year rate increases for First Professional programs were proposed and received Board approval in April 2021 as follows: School of Medicine, 1.0% residents only (no increase for non-residents); School of Dentistry, 1.0% for residents and non-residents; and School of Optometry, 1.0% for residents only (no increase for non-residents). Fall 2021 in-state enrollment decreased by 2.7% to 16,574 students and out-of-state enrollment increased by 3.4% to 5,715 students. The decline in in-state enrollment growth was offset by rate increases contributed to the

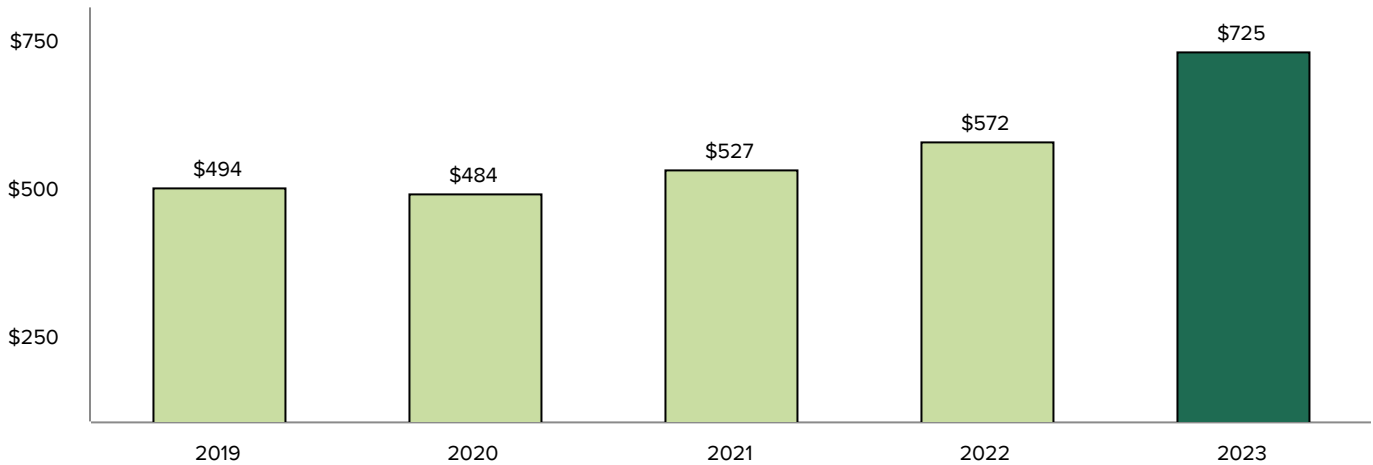
decrease in gross tuition revenue of \$0.7 million or 0.2%. The gross tuition and fees was further offset by an increase of \$4.0 million or 4.3% in scholarship allowances. Net tuition and fees revenue decrease \$4.7 million or 1.9%, to \$238.8 million in 2022.

Grants and contracts revenue

The University receives revenues for sponsored programs from various government agencies and private sources, which normally provide for both direct and indirect costs to perform these sponsored projects, with a significant portion related to federal research.

During fiscal year 2023, UAB recognized \$765.7 million in sponsored grants and contracts revenues. Various federal agencies provided support for these projects, with the National Institutes of Health ("NIH") being the primary sponsor. Non-federal funding sources include state agencies, local governmental agencies, and a wide variety of private sponsors. Operating revenues from grants and contracts increased \$152.5 million or 26.6% in 2023, as compared to an increase of \$45.7 million or 8.7% in 2022. The increases in 2023 and 2022 were driven primarily by an increase in federally sponsored activity.

**Operating Grants and Contract Revenue
(in millions)**



Figures B and B1 below are illustrations of the breakout of the funding sources for grant and contract revenue for the years ended September 30, 2023 and 2022, respectively. These funds are used to further the mission of UAB: research, education, and public service.

Figure B: Grants and Contract Revenues 2023

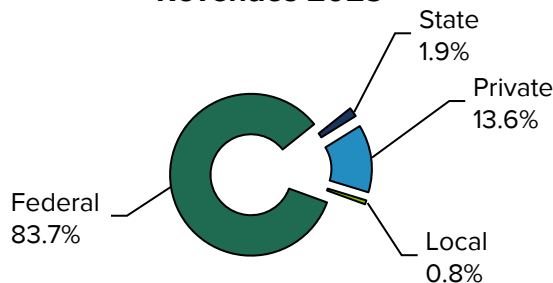
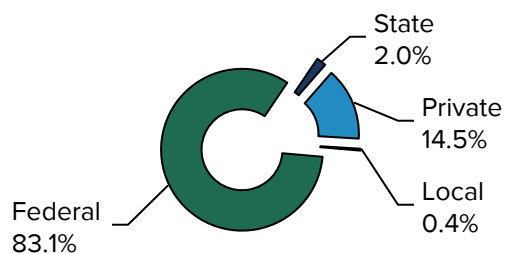


Figure B1: Grants and Contract Revenues 2022



Sales and services revenue of hospital activities

University Hospital is a fund of UAB and a part of UAB Health System. For the fiscal year 2023, inpatient discharges increased 0.2% and adjusted patient discharges increased 4.1%. Operating room cases increased 3.9% over fiscal year 2022 and emergency room visits increased 4.1% during fiscal year 2023. University Hospital had a increase in net position of \$287.5 million in fiscal year 2023. For the fiscal year 2022, inpatient discharges decreased 2.7% and adjusted patient discharges increased 1.6%. Operating room cases increased 3.5% over fiscal year 2021. Also emergency room visits increased 1.8% during fiscal year 2022. The Hospital had a decrease in net position of \$271.7 million in fiscal year 2022. Selected University Hospital operating statistics are outlined below:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Beds in service	1,183	1,172	1,172
Patient discharges	53,629	53,532	55,005
Adjusted patient discharges	95,744	92,004	90,594
Patient days	427,239	416,716	409,203
Adjusted patient days	762,755	716,197	673,966
Operating room cases	40,839	39,289	37,973
Emergency department visits	130,155	125,069	122,896
Patient origin:			
Jefferson County	44.8%	46.3%	48.2%
Other Alabama counties	48.9%	47.8%	46.5%
Out of state	6.3%	5.9%	5.3%

For the years ended September 30, 2023, 2022, and 2021, University Hospital revenues by source are summarized as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Net patient service revenue	\$ 2,452,995,873	\$ 2,206,972,968	\$ 2,118,262,314
Other operating revenue	669,241,055	577,132,476	486,129,476
TOTAL UNIVERSITY HOSPITAL OPERATING REVENUE	<u>\$ 3,122,236,928</u>	<u>\$ 2,784,105,444</u>	<u>\$ 2,604,391,790</u>

Patient service revenue, net of allowances for contractual discounts, charity care and bad debt expense, was \$2.5 billion, an increase of \$246.0 million, or 11.1%, over fiscal year 2022. The increase was related to increased volume and contract improvements. The increase from 2021 to 2022 was \$88.7 million, or 4.2%. The increase was related to increased volume and contract improvements.

Other operating revenues primarily consists of pharmacy related sales. The increase in other operating revenues from September 30, 2023 to 2022 was \$91.7 million or 16% compared to \$90.4 million in 2021 or an 18.6% increase. Both 2023 and 2022 had increases related to increases in volumes associated with retail pharmacy.

Sales and services revenue of auxiliary enterprises

Auxiliary enterprise revenue primarily includes revenue from UAB's blended component unit, Triton Health Systems, L.L.C. Refer to Note 2 for additional information on blended component units. Net auxiliary sales and service revenue totaled \$887.1, \$822.2, and \$782.4 million, an increase of 7.9% and 5.1% from 2022 to 2023 and 2021 to 2022, respectively. These increases resulted from Triton's premium revenue growth.

Other sources

Other sources consist of sales and service educational activities and other operating revenues. Net educational sales and service revenue totaled \$72.3, \$66.6, and \$67.7 million, an increase of 8.6% from 2022 to 2023 and a decrease of 1.6% from 2021 to 2022, respectively. The current year increase is due to an increase in year over year activity. Other operating revenue totaled \$46.0, \$27.3, and \$40.6 million, an increase of 68.5% from 2022 to 2023 and a decrease of 32.8% from 2021 to 2022, respectively. The current year increase is due miscellaneous external service revenue activity. The decrease in 2022 is due to a decline in UAB Heersink School of Medicine Academic Enrichment Fund activity revenues.

Nonoperating revenues

Due to the required classification of key revenue sources such as State educational appropriations, financial aid grants, and private gifts as nonoperating revenues, UAB's operating expenses will typically exceed operating revenues, resulting in an operating loss. These nonoperating revenues are essential in offsetting the operating loss. For the years ended September 30, 2023, 2022, and 2021, UAB's nonoperating revenue is summarized as follows:

	2023	2022	2021
Economic relief funds	\$ 10,863,331	\$ 21,209,457	\$ 412,719
State educational appropriation	369,169,834	332,448,930	314,953,056
Grants and contracts	40,837,244	61,949,289	105,093,454
Gifts	26,226,067	37,066,668	61,112,310
Investment income	319,436,415	(521,865,832)	555,919,121
Capital gifts and grants	10,888,728	12,806,674	1,645,260
Endowment gifts	22,830,072	44,941,789	33,163,130
TOTAL UAB NONOPERATING REVENUES (LOSSES)	\$ 800,251,691	\$ (11,443,025)	\$ 1,072,299,050

In response to the impact of COVID-19, the federal government implemented the Coronavirus Aid, Relief and Economic Security ("CARES") Act. The CARES Act was signed into law in March 2020 in order to provide economic assistance for organizations and individuals that have been negatively impacted by the COVID-19 pandemic. Economic Relief Funds received and recognized by University Hospital totaled \$10.9 million and \$21.0 million in federal CARES Act provider relief funding through September 30, 2023 and 2022, respectively. The Provider Relief Fund is administered through the U.S. Department of Health and Human Services and offers funding to hospitals and health care providers to offset expenses incurred or revenues lost associated with the COVID-19 pandemic. The State of Alabama received funds from the Coronavirus State and Local Fiscal Recovery Fund and appropriated the funds for Alabama hospitals for the purpose of responding to or mitigating the COVID-19 pandemic and public health emergency.

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. In 2023, State educational appropriations from the ETF increased \$20.3 million from the prior year, reaching a total of \$348.6 million. In 2022, State educational appropriations from the ETF increased \$22.5 million over 2021 for a total received of \$328.3 million. State educational appropriations also include supplemental appropriations received from the Mental Health Trust Fund and Advancement and Technology Fund. UAB received appropriations from Mental Health Trust Fund which totaled \$4.2 million in 2023 and 2022. UAB also received Public School and College Authority funds and other state capital funds in 2023 and 2022 totaling \$42.8 million and \$26.4 million, respectively. In 2023, the University Hospital received \$50.0 million appropriation from the State of Alabama related to emergency medicine expansion.

Nonoperating grants historically consist primarily of Federal Pell grant awards. This program provides financial assistance grants to qualifying undergraduate students to promote access to post-secondary education. During fiscal years 2022, 2021 and 2020, the University received COVID-19 emergency grant funding, primarily through Higher Education Emergency Relief Funds ("HEERF") I, II, and III, and the Coronavirus Relief Fund ("CRF"). CRF funds of \$49.6 million were received during fiscal 2020 to offset necessary expenses incurred due to the public health emergency with respect to COVID-19. These amounts were recorded in nonoperating grants revenue. As a result, nonoperating grant revenue increased to \$105.1 million from \$57.9 million in 2021, and then declined to \$61.9 million in 2022. UAB did not receive any additional HEERF in 2023 and did not receive any CRF funding during fiscal year 2023 and 2022. Further information on COVID-19 emergency grant funding can be found in note 1.

In addition, University Hospital received \$180.2 million during 2020 in advance payments from the Centers for Medicare and Medicaid Services ("CMS") Accelerated and Advance Payments Program reported as due to third party payors and advances payable, net on the Statements of Net Position. Final guidance related to the program provided for all Medicare advance payments to be paid by September 30, 2022. As of September 30, 2022, all advance payments from CMS there are no funds outstanding to CMS Accelerated and Advance Payments Program has been paid.

Gift revenue consists of gifts, pledges, endowment gifts and capital gifts. UAB's gift revenue totaled \$59.9 million for the year ended September 30, 2023, which was a decrease of \$34.9 million from the prior year. The change in gift revenue is due to fewer large gifts received in 2023. In 2022 UAB gift revenues decreased \$1.1 million to \$94.8 million, the change in gift revenue is due to a decline in new pledges offset by an increase in endowment gifts during 2022.

Both investment and endowment income are combined as investment income on the SRECNP. Net investment income increased \$841.3 million from 2022 to 2023 and decreased \$1.1 billion from 2021 to 2022. The increase in 2023 was due to improved market performance throughout the year which strengthened the fair value of investments at September 30, 2023. The decrease in 2022 was largely the result of poor performance of the investments held in the UA Investment Pools, which eroded the fair value of investments at September 30, 2022.

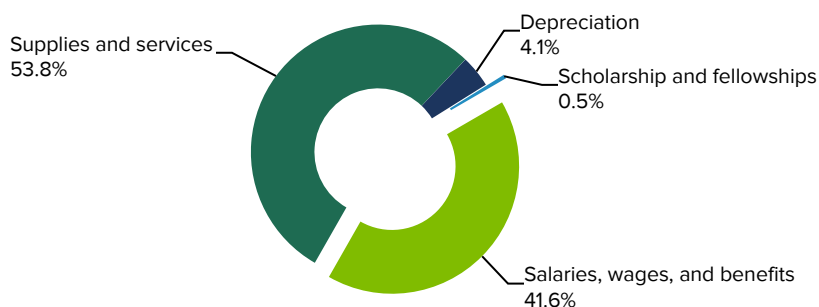
Operating Expenses

A comparative summary of UAB's operating expenses by natural classification for the years ended September 30, 2023, 2022, and 2021, is as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Salaries, wages, and benefits	\$ 2,262,252,884	\$ 2,028,850,498	\$ 1,963,628,897
Supplies and services	2,924,694,834	2,557,954,234	2,285,887,618
Depreciation	221,803,800	203,113,354	175,757,850
Scholarships and fellowships	28,273,943	33,114,448	55,053,095
TOTAL OPERATING EXPENSES	<u>\$ 5,437,025,461</u>	<u>\$ 4,823,032,534</u>	<u>\$ 4,480,327,460</u>

Graphic illustrations of UAB's operating expenses by natural classification for the year ended September 30, 2023 is presented as below:

2023 Operating Expenses by Natural Classification



UAB is one of the largest employers in the state with a total workforce of 25,161, 24,259, and 23,609 in 2023, 2022, and 2021, respectively. The workforce consisted of 17,868 full-time and 7,293 part-time employees, of which underrepresented employees making up approximately 43% in 2023. UAB employed 2,716 faculty of which 908 or 35% were tenured in 2023. UAB's salaries, wages, and benefits totaled \$2.26, \$2.03, \$1.96 billion and makes up 41.6%, 42.1%, and 43.8% of total operating expenses in 2023, 2022, and 2021, respectively. Salaries, wages, and benefits increased \$233.4 million or 11.5% to \$2.26 billion during 2023. Salaries, wages, and benefits increased \$65.2 million or 3.3% to \$2.03 billion and \$197.6 million or 11.2% to \$1.96 billion during 2022 and 2021, respectively. The increases in both years are primarily due to the growth of UAB's salary base and rising benefit costs related to growth in salary base.

Supplies and services totaled \$2.92, \$2.56, and \$2.29 billion and makes up the largest portion of total operating expenses at 53.8%, 53.0%, and 51.0% in 2023, 2022, and 2021, respectively. During 2023, Supplies and services increased \$366.7 million to \$2.92 billion due to patient volume and inflationary increases in supplies and service costs and a 5% increase in Triton's expenses per member and Medicare Advantage membership growth. Supplies and services increased \$272.1 million or 11.9% to \$2.56 billion during 2022. This increase is due to increases in patient volume and inflationary increases in supplies and service costs and an 3% increase in Triton's medical and hospital expenses per member. Supplies and services increased \$284.3 million or 14.2% to \$2.29 billion during 2021. This increase is due to increases in patient volume and inflationary increases in supplies and service costs and an 6% increase in Triton's medical and hospital expenses per member.

Depreciation expense increased 9.2%, or \$18.7 million to \$221.8 million in 2023, as compared to an increase of 15.6%, or \$27.4 million, to \$203.1 million in 2022. This increase is due to the 5.8% or \$115.2 million growth in capital assets in 2023. Capital assets placed in service during 2023 included Science and Engineering Building and the impact of the adoption of GASB Statement No 96.

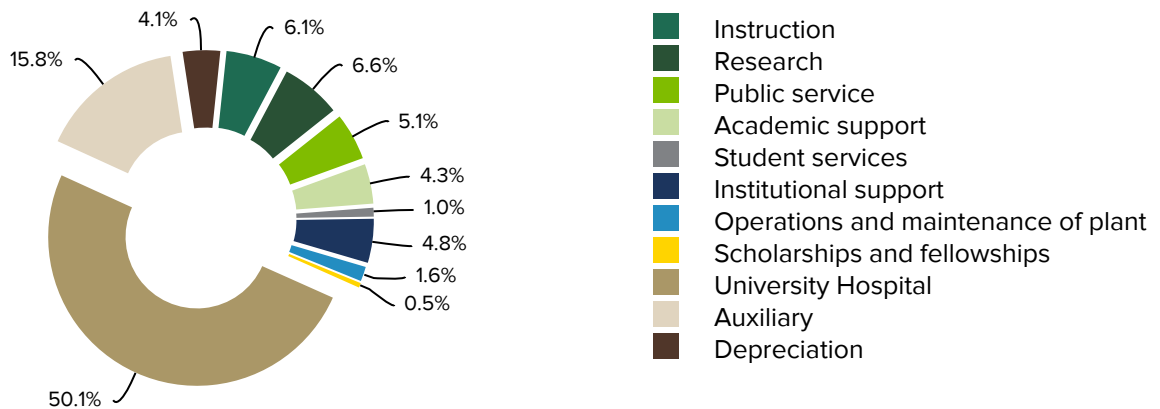
Scholarships and fellowships expense is reported net of scholarship allowances. The net expenses of \$28.3, \$33.1, and \$55.1 million for fiscal years 2023, 2022, and 2021, respectively, represent payments made directly to students after awards have been applied against tuition and fees and auxiliary housing charged to student accounts. Gross scholarship expenses, including allowances, totaled \$129.7, \$128.8, and \$146.8 million for the years ended September 30, 2023, 2022, and 2021, respectively.

In addition to natural classifications, operating expenses are reported by functional classifications as defined by the National Association of College and University Business Officers (“NACUBO”). It is informative to review operating expenses by functional classification. The functional classification of an operating expense (Instruction, Research, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. This method reflects amounts expended in areas such as instruction, research, and operations and maintenance and is used most commonly for comparative reporting purposes among colleges and universities. The University’s expenses by functional classification for the years ended September 30, 2023, 2022, and 2021, are summarized as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Instruction	\$ 336,429,778	\$ 288,100,234	\$ 293,021,318
Research	356,511,668	335,222,646	338,353,105
Public service	278,654,839	191,887,121	182,472,393
Academic support	235,622,123	200,374,298	169,903,914
Student services	52,562,860	36,608,750	39,587,573
Institutional support	260,260,163	212,881,896	220,839,390
Operations and maintenance of plant	87,389,236	85,082,008	73,252,765
Scholarships and fellowships	28,273,943	33,114,448	55,053,095
University Hospital	2,723,288,233	2,457,381,574	2,192,241,264
Auxiliary	856,228,818	779,266,205	739,844,793
Depreciation	221,803,800	203,113,354	175,757,850
TOTAL OPERATING EXPENSES	<u>\$ 5,437,025,461</u>	<u>\$ 4,823,032,534</u>	<u>\$ 4,480,327,460</u>

Graphic illustrations of UAB’s operating expenses by functional classification for the year ending September 30, 2023 is presented as follows:

2023 Operating Expenses by Functional Classification



The instruction category includes expenses for all activities that are part of UAB's instruction programs. Instruction expenses increased \$48.3 million in 2023, and decreased \$4.9 million in 2022. The research category includes all expenses for activities specifically organized to produce research, whether commissioned by an agency external to UAB or separately budgeted by an organizational unit within UAB. Research expenses increased \$21.3 million in 2023, and decreased \$3.1 million in 2022. The institutional support category includes expenses for central, executive-level activities concerned with management of UAB. Institutional expenses increased \$47.4 million in 2023, and decreased \$8.0 million in 2022. University Hospital expenses increased 10.8%, or \$265.9 million, in 2023, and increased 12.1%, or \$265.1 million, in 2022, and reflect the impact of additional patient activity and capacity expansion. Increased compensation expense related to patient care includes annual salary adjustment and growth in staff levels. Increased medical supplies expense results from annual inflationary increases in supplied and services costs. The auxiliary enterprise category includes all expenses relating to the operation of auxiliary enterprises, and increased 9.9% or \$77.0 million in 2023, and increased 5.3% or \$39.4 million in 2022.

Economic Factors That May 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 potentially implement proration in future years, UAB continues to implement 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 2021 the University received the single largest philanthropic commitment in university history from longtime UAB supporter Marnix E. Heersink, M.D. As a result, the school of medicine is now known as the UAB Marnix E. Heersink School of Medicine. In addition, UAB established the Marnix E. Heersink Institute of Biomedical Innovation and the Mary Heersink Institute for Global Health. The gift and related matching gifts provide support with both endowed and outright funds for key initiatives of the UAB Marnix E. Heersink School of Medicine.

During fiscal year 2023, 66.2% of UAB students received financial aid, including \$187.5 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 University 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 University 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 prepared 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 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, 2023 and 2022

	2023	2022
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 477,904,742	\$ 365,792,264
Short term investments	1,479,271,187	1,417,861,440
Accounts receivable, net	653,630,146	642,903,571
Loans receivable, current portion	1,488,228	1,624,939
Pledges receivable, current portion	14,496,241	9,587,255
Inventories	43,120,584	43,796,437
Prepaid expenses and unearned scholarships	108,232,204	93,153,155
Other current assets	15,483,989	13,501,311
Total current assets	2,793,627,321	2,588,220,372
Noncurrent assets:		
Cash designated for capital activities	112,383,499	165,975,422
Restricted cash and cash equivalents	314,551	374,185
Investments for capital activities	974,814,001	746,525,202
Endowment and life income investments	739,375,564	673,323,752
Investment in Professional Liability Trust Fund	57,684,366	40,809,631
Other long-term investments	126,096,236	142,971,739
Loans receivable, net	7,781,195	7,076,686
Pledges receivable	30,688,336	43,311,474
Due from affiliates	17,475,575	52,206,128
Capital assets, net	2,093,265,020	1,978,030,226
Other noncurrent assets	14,163,446	15,728,198
Total noncurrent assets	4,174,041,789	3,866,332,643
Total assets	6,967,669,110	6,454,553,015
DEFERRED OUTFLOWS OF RESOURCES		
Bond deferred refundings	13,808,356	15,092,272
Pension and OPEB related obligations	883,589,394	716,467,779
Total deferred outflows of resources	897,397,750	731,560,051
Total assets and deferred outflows of resources	\$ 7,865,066,860	\$ 7,186,113,066

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Net Position (continued)
September 30, 2023 and 2022

	2023	2022
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 428,344,125	\$ 387,722,765
Deposits	20,064,316	19,553,960
Unearned revenue-grants	69,988,114	64,992,790
Unearned revenue-other	105,364,367	104,420,980
Long-term debt, current portion	82,313,666	81,790,922
Total current liabilities	706,074,588	658,481,417
Noncurrent liabilities:		
Federal advances-loan funds	3,548,954	4,743,839
Long-term debt, noncurrent portion	1,268,291,772	1,325,749,324
Pension liability	1,694,871,000	1,048,949,000
OPEB liability	148,290,100	553,774,052
Total noncurrent liabilities	3,115,001,826	2,933,216,215
Total liabilities	3,821,076,414	3,591,697,632
DEFERRED INFLOWS OF RESOURCES		
Leases	27,114,575	29,984,253
Pension and OPEB related obligations	780,795,114	846,514,810
Total deferred inflows of resources	807,909,689	876,499,063
NET POSITION		
Net investment in capital assets	859,476,471	786,548,309
Restricted		
Nonexpendable	458,967,147	435,778,701
Expendable	517,206,017	466,127,882
Unrestricted	1,400,431,122	1,029,461,479
Total net position	3,236,080,757	2,717,916,371
Total liabilities, deferred inflows and net position	\$ 7,865,066,860	\$ 7,186,113,066

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, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Tuition and fees	\$ 346,837,471	\$ 334,484,698
Less: scholarship allowance	(101,377,517)	(95,706,620)
Tuition and fees, net	245,459,954	238,778,078
Grants and contracts:		
Federal	600,264,365	465,169,073
State	14,457,544	12,555,524
Local	6,401,027	2,610,062
Private	103,781,415	92,103,676
Sales and services:		
Educational activities	72,309,309	66,563,264
University Hospital, net of bad debt expense of \$253.8 million in 2023 and \$204.9 million in 2022	3,122,236,928	2,784,105,444
Other auxiliary enterprises, net of scholarship allowance of \$3.5 million in 2023 and \$3.3 million in 2022	887,131,957	822,174,964
Other operating revenues	46,015,088	27,307,442
Total operating revenues	5,098,057,587	4,511,367,527
Operating Expenses		
Salaries, wages and benefits	2,262,252,884	2,028,850,498
Supplies and services	2,924,694,834	2,557,954,234
Depreciation	221,803,800	203,113,354
Scholarships and fellowships	28,273,943	33,114,448
Total operating expenses	5,437,025,461	4,823,032,534
Operating loss	(338,967,874)	(311,665,007)
Nonoperating (Expenses) Revenues		
Economic Relief Funds	10,863,331	21,209,457
State educational appropriations	369,169,834	332,448,930
Grants and contracts	40,837,244	61,949,289
Gifts	26,226,067	37,066,668
Investment income (loss)	319,436,415	(521,865,832)
Interest expense	(42,047,569)	(42,445,202)
Loss on asset dispositions, net	(2,621,037)	(18,452,939)
Other nonoperating income, net	8,779,278	6,882,325
Net nonoperating (expenses) revenues	730,643,563	(123,207,304)
Income (loss) before other changes in net position	391,675,689	(434,872,311)
Other Changes in Net Position		
State capital funds	42,769,897	26,379,881
State capital appropriations	50,000,000	—
Capital gifts and grants	10,888,728	12,806,674
Endowment gifts	22,830,072	44,941,789
Intergovernmental transfers	—	(48,635,716)
Total other changes in net position	126,488,697	35,492,628
Increase (decrease) in net position	518,164,386	(399,379,683)
Net Position, beginning of year	2,717,916,371	3,117,296,054
Net Position, end of year	\$ 3,236,080,757	\$ 2,717,916,371

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Cash Flows
Years Ended September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Student tuition and fees	\$ 240,764,928	\$ 245,966,174
Grants and contracts:		
Federal	602,811,165	460,331,631
State	13,267,644	12,516,743
Local	5,628,337	1,246,452
Private	103,224,683	99,227,010
Receipts from sales and services of:		
Educational activities	70,538,923	66,820,688
Patient services	3,088,982,266	2,648,741,987
Auxiliary enterprises, net	52,881,864	52,651,080
Premium and administrative fees collected	837,138,230	763,992,459
Payment to employees and related benefits	(1,505,509,889)	(1,487,722,848)
Payment for contract labor	(744,855,259)	(641,738,750)
Payment to suppliers	(2,890,852,665)	(2,585,685,332)
Payment for scholarships and fellowships	(28,273,943)	(33,114,447)
Other receipts	44,142,121	26,752,341
Net cash used in operating activities	(110,111,595)	(370,014,812)
Cash flows from noncapital financing activities		
Economic relief funds	10,863,331	21,209,457
State educational appropriations	369,169,834	332,448,930
Private gifts	54,700,803	80,824,499
Student direct lending receipts	157,865,260	160,577,061
Student direct lending disbursements	(160,526,531)	(158,008,589)
Intragovernmental Transfers	—	(48,635,718)
Other deposits	63,047,052	55,499,781
Deposits from affiliates	2,472,925	(5,143,741)
Net cash provided by noncapital financing activities	497,592,674	438,771,680
Cash flows from investing activities		
Interest and dividends from investments, net	37,587,326	25,683,022
Proceeds from notes receivable	3,600	4,000
Proceeds from sales and maturities of investments	70,269,650	135,799,736
Purchases of investments	(146,355,701)	(100,951,810)
Net cash (used in) provided by investing activities	(38,495,125)	60,534,948
Cash flows from capital and related financing activities		
Proceeds from issuance of capital debt	34,730,552	179,231,494
State capital funds	50,000,000	—
Capital gifts, grants and contracts	12,958,017	3,807,185
Proceeds from sale of capital assets	511,627	2,689,301
Purchases of capital assets	(252,641,822)	(176,520,512)
Principal payments on capital debt	(88,021,394)	(80,816,804)
Interest payments on capital debt	(48,062,013)	(46,157,113)
Net cash used in capital and related financing activities	(290,525,033)	(117,766,449)
Net increase in cash and cash equivalents	58,460,921	11,525,367
Cash and cash equivalents, beginning of year	532,141,871	520,616,504
Cash and cash equivalents, end of year	\$ 590,602,792	\$ 532,141,871

See accompanying notes to financial statements.

The University of Alabama at Birmingham
Statements of Cash Flows (continued)
Years Ended September 30, 2023 and 2022

	2023	2022
Reconciliation of cash and cash equivalents to the statements of net position		
Cash and cash equivalents	\$ 477,904,742	\$ 365,792,264
Cash designated for capital activities	112,383,499	165,975,422
Restricted cash and cash equivalents	314,551	374,185
Total cash and cash equivalents	590,602,792	\$ 532,141,871
Reconciliation of operating loss to net cash used in operating activities		
Operating loss	\$ (338,967,874)	\$ (311,665,007)
Adjustments to reconcile operating loss to net cash used in operating activities		
Depreciation expense	221,803,800	203,113,354
Pension expense	189,605,000	64,413,000
OPEB (benefit) expense	(59,121,586)	11,510,608
Changes in assets and liabilities:		
Accounts receivable, net	(46,812,211)	(130,278,195)
Prepaid expenses and other assets	(16,292,375)	(13,260,990)
Accounts payable and accrued liabilities	57,234,036	(82,466,313)
Pension obligations	(104,935,000)	(101,166,000)
OPEB obligations	(17,932,059)	(16,311,782)
Unearned Revenue	5,306,674	6,096,513
Net cash used in operating activities	\$ (110,111,595)	\$ (370,014,812)
Supplemental noncash activities information		
Capital assets acquired included in accounts payable	\$ 23,596,154	\$ 15,224,549
Capital assets acquired through new leases	23,626,718	19,618,241
Capital assets acquired through SBITAs	11,997,507	25,299,510
Capital assets acquired with State capital funds	42,769,896	26,379,881
Debt proceeds immediately transferred into escrow	78,755,000	150,772,683
Payment of outstanding bonds principal and interest via escrow	80,250,000	149,278,865
Reinvested investment distributions	45,932,247	49,586,633

See accompanying notes to financial statements.

Southern Research Institute
(A Discretely Presented Component Unit)
Statements of Net Position
December 30, 2022 and December 31, 2021

	<u>2023</u>	<u>2022</u>
Current Assets:		
Cash and cash equivalents	\$ 3,436,195	\$ 2,218,692
Investments	158,759,828	51,179,367
Restricted cash and investments	11,471,250	13,308,476
Accounts receivable, net	11,099,935	20,639,167
Other receivables	838,735	514,425
Materials and supplies, net	216,277	920,111
Prepayments and other current assets	791,055	814,499
Total current assets	186,613,275	89,594,737
Noncurrent Assets:		
Net OPEB asset	1,756,251	2,053,566
Capital assets:		
Land and improvements	4,037,692	4,128,885
Buildings and major plant equipment	34,602,876	50,606,039
Laboratory equipment and fixtures	40,976,551	55,608,810
Office furniture and equipment	3,058,558	3,417,399
Intangible assets, net	1,808,088	2,103,141
	<u>84,483,765</u>	<u>115,864,274</u>
Less accumulated depreciation	<u>(66,781,306)</u>	<u>(85,047,276)</u>
	17,702,459	30,816,998
Construction-in-progress	4,532,910	1,630,206
Total capital assets, net	<u>22,235,369</u>	<u>32,447,204</u>
Total noncurrent assets	23,991,620	34,500,770
Total Assets	210,604,895	124,095,507
Deferred Outflows of Resources		
OPEB	574,750	174,529
Total Assets and Deferred Outflows of Resources	\$ 211,179,645	\$ 124,270,036
Current Liabilities:		
Accounts payable	\$ 4,615,663	\$ 2,228,778
Accrued liabilities	3,431,282	4,651,678
Unearned contract revenue	9,656,534	9,710,441
Current maturities of long-term debt	798,387	13,043,565
Note payable	1,639,864	—
Total current liabilities	20,141,730	29,634,462
Noncurrent Liabilities:		
Long-term debt	8,778,514	585,318
Total noncurrent liabilities	8,778,514	585,318
Total Liabilities	28,920,244	30,219,780
Deferred Inflows of Resources		
OPEB	1,824,877	1,960,536
Net Position		
Net investment in capital assets	12,658,468	18,818,321
Restricted		
Expendable	10,076,662	12,481,131
Unrestricted	157,699,394	60,790,268
Total Net Position	180,434,524	92,089,720
Total Liabilities, Deferred Inflows Of Resources, and Net Position	\$ 211,179,645	\$ 124,270,036

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 30, 2022 and December 31, 2021

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Contract revenues	\$ 51,891,496	\$ 78,975,963
Intellectual property revenues, net of direct expenses	1,055,675	1,882,898
Total operating revenues	<u>52,947,171</u>	<u>80,858,861</u>
Operating Expenses		
Salaries, wages and benefits	28,713,097	40,538,321
Supplies and services	24,181,572	30,542,548
Depreciation and amortization	3,828,831	5,643,278
Total operating expenses	<u>56,723,500</u>	<u>76,724,147</u>
Operating (loss) income	<u>(3,776,329)</u>	<u>4,134,714</u>
Nonoperating (Expenses) Revenues		
Contributions	128,927	155,458
Investment (loss) income	(2,887,977)	1,529,017
Interest expense	(261,599)	(327,828)
Gain on disposal of assets	—	4,254,037
Income (loss) before capital contributions and special items	<u>(3,020,649)</u>	<u>5,610,684</u>
Capital contributions	45,000,000	—
Gain (loss) on discontinued operations	50,141,782	—
Change in net position	<u>88,344,804</u>	<u>9,745,398</u>
Net Position, beginning of year	<u>92,089,720</u>	<u>82,344,322</u>
Net Position, end of year	<u>\$ 180,434,524</u>	<u>\$ 92,089,720</u>

See accompanying notes to financial statements.

The University of Alabama at Birmingham

Notes to Financial Statements

Years Ended September 30, 2023 and 2022

(1) Organization and Summary of Significant Accounting Policies

The University of Alabama at Birmingham ("UAB") is one of three universities of The University of Alabama System ("the System"), which is a 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). UAB is not a separate legal entity from the System and therefore, management is not required to and has not performed a going concern analysis at the UAB level.

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.

For financial reporting purposes, UAB is considered a special-purpose government engaged only in business-type activities as defined by GASB Statement No. 35. Business-type activities are those that are financed in whole or in part by fees charged to external parties for goods or services. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred.

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 ("University 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 University Hospital, and UAB's blended component units. Condensed financial information of UAB's reportable segments is presented at Note 15. 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 Medicine Enterprise ("UABME"), formerly known as UAB Health System ("UABHS"), Medical West Hospital Authority, Cooper Green Mercy Health Services Authority, and the Valley Foundation ("VF"). UAB is not financially accountable for UABEF, HSF, UABME, Cooper Green Mercy Health Services Authority, 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, UABME and VF can be found at Note 16.

UABEF provides funds and certain facilities to UAB for its educational and scientific functions. UABEF has 13 board members, including eight outside members not affiliated with UAB. UABEF leases certain facilities to UAB, with lease payments of approximately \$2.7 million for each of the years ended September 30, 2023 and 2022. UABEF made contributions to UAB which totaled approximately \$3.6 million and \$3.5 million for the years ended September 30, 2023 and 2022, respectively.

Implementation of new standards: During fiscal year 2023, UAB adopted GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA), which is a contract that conveys control of the right to use another party's information technology software. The statement requires a government to recognize a right-to-use subscription asset and a corresponding subscription liability. The adoption of GASB Statement No. 96 has been reflected at the beginning of the earliest period presented in the financial statements, or October 1, 2021, resulting in an increase (decrease) to the following line items within UAB's financial statements for the year ended September 30, 2022. UAB's discretely presented component unit Southern Research Institute ("SRI") and blended component unit Triton Health Systems, L.L.C. ("Triton") have not yet adopted GASB Statement No. 96 due to both entities having different fiscal year ends preceding the GASB Statement No. 96 effective date. The impact of GASB Statement No. 96 has not been reflected in the UAB financial statements.

UAB's discretely presented component unit Southern Research Institute ("SRI") and blended component unit Triton Health Systems, L.L.C. ("Triton") adopted GASB 87 subsequent to September 30, 2022 due to both entities having different fiscal year ends preceding the GASB Statement No. 87 effective date. The adoption of GASB Statement No. 87 has been reflected on a retrospective basis at the beginning of the earliest period presented in the financial statements, or January 1, 2021. The effects of adopting GASB 87 as it relates to Triton in UAB's financial statements for the year ended September 30, 2022 are as follows:

	As Previously Reported	Effect of Adoption of GASB 96	*Effect of Adoption of GASB 87	As Restated
Statement of Net Position				
Current Assets				
Account receivable, net	\$ 643,058,051	\$ —	(154,480)	\$ 642,903,571
Total current assets	\$ 2,588,374,852	\$ —	\$ (154,480)	\$ 2,588,220,372
Noncurrent Assets				
Capital assets, net	\$ 1,918,644,336	\$ 53,961,924	5,423,966	\$ 1,978,030,226
Total noncurrent assets	\$ 3,806,946,753	\$ 53,961,924	\$ 5,423,966	\$ 3,866,332,643
Total assets	\$ 6,395,321,605	\$ 53,961,924	\$ 5,269,486	\$ 6,454,553,015

	As Previously Reported	Effect of Adoption of GASB 96	*Effect of Adoption of GASB 87	As Restated
Current Liabilities				
Accounts payable and accrued expenses	\$ 387,972,177	\$ 99,711	\$ (349,123)	\$ 387,722,765
Unearned revenue-other	105,216,826	—	(795,846)	104,420,980
Long-term debt, current	56,667,288	21,801,449	3,322,185	81,790,922
Total current liabilities	\$ 634,403,041	\$ 21,901,160	\$ 2,177,216	\$ 658,481,417
Noncurrent Liabilities				
Long-term debt, noncurrent	\$ 1,292,453,575	\$ 30,930,418	\$ 2,365,331	\$ 1,325,749,324
Other noncurrent liabilities	317,411	—	(317,411)	—
Total noncurrent liabilities	\$ 2,900,237,877	\$ 30,930,418	\$ 2,047,920	\$ 2,933,216,215
Total Liabilities	\$ 3,534,640,918	\$ 52,831,578	\$ 4,225,136	\$ 3,591,697,632
Net Position				
Net investment in capital assets	\$ 785,417,963	\$ 1,130,346		\$ 786,548,309
Unrestricted	1,028,417,129		1,044,350	1,029,461,479
Total net position	\$ 2,715,741,675	\$ 1,130,346	\$ 1,044,350	\$ 2,717,916,371

	As Previously Reported	Effect of Adoption of GASB 96	*Effect of Adoption of GASB 87	As Restated
Statement of Revenues, Expenses and Changes in Net Position				
Operating Expenses				
Supplies and services	\$ 2,583,862,851	\$ (21,389,460)	\$ (4,519,157)	\$ 2,557,954,234
Depreciation	180,030,404	19,819,188	3,263,762	203,113,354
Total operating expenses	\$ 4,825,858,201	\$ (1,570,272)	\$ (1,255,395)	\$ 4,823,032,534
Operating loss	\$ (314,490,674)	\$ 1,570,272	\$ 1,255,395	\$ (311,665,007)
Nonoperating Revenues (Expenses)				
Interest expense	\$ (41,794,231)	\$ (439,926)	\$ (211,045)	\$ (42,445,202)
Total nonoperating revenues	\$ (122,556,333)	\$ (439,926)	\$ (211,045)	\$ (123,207,304)
Loss before other changes in net position	\$ (437,047,007)	\$ 1,130,346	\$ 1,044,350	\$ (434,872,311)
Decrease in net position	\$ (401,554,379)	\$ 1,130,346	\$ 1,044,350	\$ (399,379,683)

	As Previously Reported	Effect of Adoption of GASB 96	*Effect of Adoption of GASB 87	As Restated
Statements of Cash Flows				
Cash flows from operating activities				
Payment to suppliers	(2,610,398,590)	21,389,460	\$ 3,323,798	(2,585,685,332)
Net cash used in operating activities	\$ (394,728,070)	\$ 21,389,460	\$ 3,323,798	\$ (370,014,812)
Cash from capital and related financing activities				
Principal payments on capital debt	\$ (56,740,231)	\$ (20,963,820)	\$ (3,112,753)	\$ (80,816,804)
Interest payments on capital debt	(45,520,428)	(425,640)	(211,045)	(46,157,113)
Net cash used in capital and related financing activities	\$ (93,053,191)	\$ (21,389,460)	\$ (3,323,798)	\$ (117,766,449)
Reconciliation of operating loss to net cash used in operating activities				
Operating loss	\$ (314,490,674)	\$ 1,570,272	\$ 1,255,395	\$ (311,665,007)
Depreciation	180,030,404	19,819,188	3,263,762	203,113,354
Account receivable	(130,324,594)	—	46,399	(130,278,195)
Prepaid expenses and other assets	(13,266,983)	—	5,993	(13,260,990)
Accounts payable and accrued liabilities	(81,218,562)	—	(1,247,751)	(82,466,313)
Net cash used in operating activities	\$ (394,728,070)	\$ 21,389,460	\$ 3,323,798	\$ (370,014,812)
Supplemental noncash activities information				
Capital assets acquired through new leases	\$ 19,208,478		\$ 409,763	\$ 19,618,241
Capital assets acquired through SBITAs	\$ —	\$ 25,299,510	\$ —	\$ 25,299,510

*Triton Health Systems, L.L.C. ("Triton") adopted GASB 87 subsequent to September 30, 2022 due to different fiscal year ends preceding the GASB Statement No. 87 effective date. The impact on Triton's financial statements of adopting GASB 87 has been reflected within certain notes to the UAB financial statements for the period ended September 30, 2022.

Certain notes to the financial statements for the period ended September 30, 2022 have been restated due to the adoption of GASB Statement No 96 for UAB and GASB Statement No 87 for blended component unit Triton Health System, LLC.

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 assets.

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 for capital activities represent the investment of cash to fund future capital projects and are included in noncurrent assets. Other long-term investments are those invested funds with maturities greater than one year or are considered by management to be of a long duration that are not an investment of the endowment and life income fund or the plant fund. Short-term investments represent investments available for current operations.

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, and in the case of right of use assets for leased property and equipment and SBITAs, an amount equal to the lease or SBITA liability at lease inception), less accumulated depreciation. 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), inventoried equipment (3-20 years), and right of use assets (3-40 years) is computed on a straight-line basis. The University Hospital uses guidelines established by the American Hospital Association to assign useful lives to inventoried equipment.

Right of use assets acquired are amortized over the shorter of the lives of the respective leases and SBITAs or the estimated useful lives of the underlying assets. Capital assets acquired through federal grants and contracts in which the Federal government retains a reversionary interest are capitalized and depreciated.

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 years September 30, 2023 and 2022 of 4.5%, based on a moving five-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 tuition and 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, 2023 and 2022, there was \$0.7 million and \$1.0 million, respectively, payable to the Department of Education for its portion of the excess cash available at June 30, 2023.

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.

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, differences between expected and actual experience, 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, differences between expected and actual experience, and 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 for eligible disabled retirees.

Deferred Inflows of Resources: Deferred inflows of resources are composed of pension obligations, OPEB obligations (Trust and UAB Plan), and leases. 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 differences between expected and actual experience and changes in actuarial and other assumptions. Deferred inflows for leases relate to those arrangements where UAB is the lessor.

Student Tuition and Fees and 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.

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.

University Hospital Revenue: Net patient service revenue is reported at the University 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 University 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 University 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 for Triton Health Systems, L.L.C.

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") transfers.

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 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, loss on asset dispositions, and CARES Act funds for fiscal years 2023 and 2022.

COVID-19: The Provider Relief Fund ("PRF") is administered through the U.S. Department of Health and Human Services ("HHS"). The Provider Relief Fund is administered through the U.S. Department of Health and Human Services and offers funding to hospitals and health care providers to offset expenses incurred or revenues lost associated with the COVID-19 pandemic. The State of Alabama received funds from the Coronavirus State and Local Fiscal Recovery Fund and appropriated the funds for Alabama hospitals for the purpose of responding to or mitigating the COVID-19 pandemic and public health emergency. During the fiscal years 2023 and 2022, University Hospital received CARES Act payments primarily from the Provider Relief Fund (PRF) and American Rescue Plan (ARP) Rural Distribution and Coronavirus State and Local Fiscal Recovery Funds. University Hospital recognized \$10.8 million and \$21.2 million in fiscal years 2023 and 2022, respectively.

All COVID-19 emergency grants received are included in nonoperating grants in the accompanying statements of revenues, expenses, and changes in net position.

Reclassifications: Certain reclassification have been made to the 2022 statement of cash flows to conform to the current year presentation. There was no effect on the previously reported net cash increase in cash and cash equivalents or any of the primary subtotals

Revision of Previously Issued Financial Statements: During preparation of the 2023 financial statements, management identified an error in the classification of certain pharmacy revenues on the 2022 Statement of Revenues, Expenses, and Changes in Net Position. This error resulted in an understatement of previously reported Sales and services: University Hospital revenues and Total operating revenues of approximately \$153.3 million and a corresponding understatement of previously reported Supplies and services expense and Total operating expense. Due to its classification nature, this error had no impact on previously reported Operating loss or Decrease in net position in the Statement of Revenues, Expenses, and Changes in Net Position, and it had no impact on the previously issued Statement of Net Position and Statement of Cash Flows. Management has concluded that this error was not material to the previously issued 2022 financial statements, but has revised its 2022 Statement of Revenues, Expenses, and Changes in Net Position to correct the error. Similar corrections have been made to Notes 13 to conform to this presentation.

(2) Component Unit(s)

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.

Southern Research Institute ("SRI") is a legally separate entity but its financial relationship with UAB is such that excluding SRI from the UAB financial report would be misleading. Management has therefore 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 evaluation, 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 these financial statements.

UAB includes four blended component units, as follows: UAB Research Foundation ("UABRF"), UAB Athletics Foundation ("UABAF"), 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. Additionally, LLC and Triton 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, 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. The LLC was organized for the exclusive purpose of supporting UAB in connection with the management, administration, and operation of the University Hospital, including, without limitation, providing management, administrative, and staffing services to the University 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 UABEF.

UABRF 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, 2022 and 2021 is presented below.

TRITON HEALTH SYSTEMS, L.L.C.	2023	2022
CONDENSED STATEMENT OF NET POSITION		
Current assets	\$ 263,051,009	\$ 229,880,328
Capital assets, net	13,288,267	7,417,267
Other assets	125,019,951	142,499,054
TOTAL ASSETS	\$ 401,359,227	\$ 379,796,649
Current liabilities	103,521,328	97,494,096
Other noncurrent liabilities	10,408,461	2,379,092
TOTAL LIABILITIES	113,929,789	99,873,188
Net investment in capital assets	1,517,267	1,993,300
Restricted nonexpendable net position	100,000	100,000
Unrestricted net position	285,812,171	277,830,161
TOTAL NET POSITION	287,429,438	279,923,461
TOTAL LIABILITIES AND NET POSITION	\$ 401,359,227	\$ 379,796,649

TRITON HEALTH SYSTEMS, L.L.C.	2023	2022
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION		
Operating revenues	\$ 939,182,496	\$ 864,396,954
Operating expenses	(904,954,428)	(825,566,119)
Depreciation and amortization expense	(4,364,669)	(4,494,031)
OPERATING INCOME	29,863,399	34,336,804
Investment income	(6,832,702)	(1,865,876)
Interest expense	(224,792)	(211,025)
Income tax expense	2,384,064	(612,693)
INCOME BEFORE OTHER CHANGES IN NET POSITION	25,189,969	31,647,210
Distributions to members	(17,683,992)	(38,277,351)
(DECREASE) INCREASE IN NET POSITION	7,505,977	(6,630,141)
Net position, beginning of year	279,923,461	286,553,602
NET POSITION, END OF YEAR	\$ 287,429,438	\$ 279,923,461
CONDENSED STATEMENT OF CASH FLOWS		
Net cash provided by (used in):		
Operating activities	\$ 67,353,782	\$ 16,463,924
Noncapital financing activities	(17,683,992)	(38,277,351)
Capital and related financing activities	(3,851,591)	(3,819,884)
Investing activities	2,123,833	(15,709,049)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	47,942,032	(41,342,360)
Cash and cash equivalents, beginning of year	103,239,724	144,582,084
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 151,181,756	\$ 103,239,724

(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, 2023 and 2022, respectively, UAB had cash and cash equivalents totaling \$590.6 million and \$532.1 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 two distinct investment pools based primarily on the projected investment time-horizons for System funds: the Pooled Endowment Fund (“PEF”) and the Liquidity and Capital Reserve Pool Fund (“LCRP”); 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.

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 PEF is to pool endowment and similar funds to support the System universities, University 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.

Liquidity and Capital Reserve Pool

The LCRP serves as an investment vehicle to manage operating reserves of the System universities, University Hospital, and related entities with an investment strategy that matches the duration of reserves to their projected needs. The goals of the pool are to preserve and grow capital, maximize returns without undue exposure to risk, and maintain sufficient liquidity for credit ratings. The pool is invested in a diversified asset mix of liquid, semi-liquid, and illiquid securities. The pool can invest no more than 15% in illiquid assets and must invest no less than 60% in liquid assets as defined by Board Rule 404.

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.

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- 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 for investments that do not have readily determinable fair value and meet certain other criteria. 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, 2023. 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.

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, 2023 and 2022, the fair value of UAB's investments based on the inputs used to value them is summarized as follows:

	2023				
	Level 1	Level 2	Level 3	NAV	Total
Cash and equivalents:					
Commercial paper	\$ 100,000	\$ —	\$ —	\$ —	\$ 100,000
Equities:					
Common Stock	1,020,806	—	—	—	1,020,806
Fixed Income Securities:					
Corporate bonds	—	153,240,996	—	—	153,240,996
Commingled Funds:					
U.S. equity funds	—	1,048,827	—	—	1,048,827
Non-U.S. equity funds	—	326,522	—	—	326,522
Real Estate	—	—	159,600	—	159,600
	\$ 1,120,806	\$ 154,616,345	\$ 159,600	\$ —	\$ 155,896,751
					Equity investments in partnerships 57,684,366
					UAB Portion of System Pool Investments:
					Pooled Endowment Fund 740,914,939
					Liquidity and Capital Reserve Pool Fund 2,422,745,298
					Total Net Asset Value with System Pooled Investments \$ 3,377,241,354
	2022				
	Level 1	Level 2	Level 3	NAV	Total
Cash and equivalents:					
Commercial paper	\$ 100,000	\$ —	\$ —	\$ —	\$ 100,000
Equities:					
Common Stock	420,806	—	—	—	420,806
Fixed Income Securities:					
Corporate bonds	—	162,525,395	—	—	162,525,395
Commingled Funds:					
U.S. equity funds	—	1,022,600	—	—	1,022,600
Non-U.S. equity funds	—	251,427	—	—	251,427
Real Estate	—	—	159,600	—	159,600
	\$ 520,806	\$ 163,799,422	\$ 159,600	\$ —	\$ 164,479,828
					Equity investments in partnerships 40,809,631
					UAB Portion of System Pool Investments:
					Pooled Endowment Fund 674,860,514
					Liquidity and Capital Reserve Pool Fund 2,141,341,791
					Total Net Asset Value with System Pooled Investments \$ 3,021,491,764

At September 30, 2023 and 2022, the fair value of investments for the System Pools based on the inputs used to value them is summarized as follows:

POOLED ENDOWMENT FUND					
	2023				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 1,004,822
Total Receivables	—	—	—	—	1,004,822
Cash Equivalents:					
Money Market Funds	82,092,112	—	—	—	82,092,112
Total Cash Equivalents	82,092,112	—	—	—	82,092,112
Equities:					
U.S. Common Stock	196,255,358	—	—	—	196,255,358
Foreign Stock	47,800,297	—	—	—	47,800,297
Total Equities	244,055,655	—	—	—	244,055,655
Fixed Income Securities:					
U.S. Government Obligations	—	12,068,968	—	—	12,068,968
Mortgage Backed Securities	—	13,998,021	—	—	13,998,021
Corporate Bonds	—	20,296,131	—	—	20,296,131
Non-U.S. Bonds	—	3,892,771	—	—	3,892,771
Total Fixed Income Securities	—	50,255,891	—	—	50,255,891
Commingled Funds:					
U.S. Equity Funds	—	65,208,495	—	—	65,208,495
Non-U.S. Equity Funds	—	165,312,862	—	—	165,312,862
Hedge Funds	—	—	—	716,526,857	716,526,857
Private Equity Funds	—	—	1,882,658	485,799,946	487,682,604
Real Estate Funds	—	—	3,095,306	332,524,313	335,619,619
Total Commingled Funds	—	230,521,357	4,977,964	1,534,851,116	1,770,350,437
Total Fund Investments	326,147,767	280,777,248	4,977,964	1,534,851,116	2,146,754,095
Total Fund Assets	\$ 326,147,767	\$ 280,777,248	\$ 4,977,964	\$ 1,534,851,116	\$ 2,147,758,917
Total Fund Liabilities					(724,160)
Affiliated Entity Investments					(307,072,586)
Total Net Asset Value					\$ 1,839,962,171

POOLED ENDOWMENT FUND

	2022				Total
	Level 1	Level 2	Level 3	NAV	
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 745,691
Total Receivables	—	—	—	—	745,691
Cash Equivalents:					
Money Market Funds	45,006,743	—	—	—	45,006,743
Total Cash Equivalents	45,006,743	—	—	—	45,006,743
Equities:					
U.S. Common Stock	140,307,712	—	—	—	140,307,712
Foreign Stock	30,583,042	—	—	—	30,583,042
Total Equities	170,890,754	—	—	—	170,890,754
Fixed Income Securities:					
U.S. Government Obligations	—	10,282,592	—	—	10,282,592
Mortgage Backed Securities	—	12,621,581	—	—	12,621,581
Corporate Bonds	—	21,255,552	—	—	21,255,552
Non-U.S. Bonds	—	4,370,866	—	—	4,370,866
Total Fixed Income Securities	—	48,530,591	—	—	48,530,591
Commingled Funds:					
U.S. Equity Funds	—	37,059,134	—	—	37,059,134
Non-U.S. Equity Funds	—	96,076,595	—	—	96,076,595
Hedge Funds	—	—	—	654,582,348	654,582,348
Private Equity Funds	—	—	2,043,040	444,027,507	446,070,547
Real Estate Funds	—	—	4,652,000	345,261,463	349,913,463
Total Commingled Funds	—	133,135,729	6,695,040	1,443,871,318	1,583,702,087
Total Fund Investments	215,897,497	181,666,320	6,695,040	1,443,871,318	1,848,130,175
Total Fund Assets	\$ 215,897,497	\$ 181,666,320	\$ 6,695,040	\$ 1,443,871,318	\$ 1,848,875,866
Total Fund Liabilities					(468,780)
Affiliated Entity Investments					(276,714,171)
Total Net Asset Value					\$ 1,571,692,915

LIQUIDITY AND CAPITAL RESERVE POOL FUND

	2023				Total
	Level 1	Level 2	Level 3	NAV	
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 7,759,723
Total Receivables	—	—	—	—	7,759,723
Cash Equivalents:					
Money Market Funds	40,904,062	—	—	—	40,904,062
Total Cash Equivalents	40,904,062	—	—	—	40,904,062
Equities:					
U.S. Common Stock	516,663,547	—	—	—	516,663,547
Foreign Stock	86,028,713	—	—	—	86,028,713
Total Equities	602,692,260	—	—	—	602,692,260
Fixed Income Securities:					
U.S. Government Obligations	—	289,033,443	—	—	289,033,443
Mortgage Backed Securities	—	220,244,106	—	—	220,244,106
Collateralized Mortgage Obligations	—	16,737,264	—	—	16,737,264
Corporate Bonds	—	214,097,075	—	—	214,097,075
Non-U.S. Bonds	—	88,577,042	—	—	88,577,042
Other Fixed Income Assets	—	7,257,193	—	—	7,257,193
Total Fixed Income Securities	—	835,946,123	—	—	835,946,123
Commingled Funds:					
U.S. Equity Funds	—	118,765,609	—	—	118,765,609
Non-U.S. Equity Funds	—	200,099,176	—	—	200,099,176
U.S. Bond Funds	—	451,679,478	—	—	451,679,478
Hedge Funds	—	—	—	1,152,378,614	1,152,378,614
Real Asset Funds	—	—	—	223,207,527	223,207,527
Total Commingled Funds	—	770,544,263	—	1,375,586,141	2,146,130,404
Total Fund Investments	643,596,322	1,606,490,386	—	1,375,586,141	3,625,672,849
Total Fund Assets	\$ 643,596,322	\$ 1,606,490,386	\$ —	\$ 1,375,586,141	\$ 3,633,432,572
Total Fund Liabilities					(1,191,854)
Affiliated Entity Investments					(237,445,251)
Total Net Asset Value					\$ 3,394,795,467

LIQUIDITY AND CAPITAL RESERVE POOL

	2022				
	Level 1	Level 2	Level 3	NAV	Total
Receivables:					
Accrued Income Receivables	\$ —	\$ —	\$ —	\$ —	\$ 5,962,851
Total Receivables	—	—	—	—	5,962,851
Cash Equivalents:					
Money Market Funds	44,987,405	—	—	—	44,987,405
Total Cash Equivalents	44,987,405	—	—	—	44,987,405
Equities:					
U.S. Common Stock	385,970,310	—	—	—	385,970,310
Foreign Stock	60,037,640	—	—	—	60,037,640
Total Equities	446,007,950	—	—	—	446,007,950
Fixed Income Securities:					
U.S. Government Obligations	—	227,749,680	—	—	227,749,680
Mortgage Backed Securities	—	207,578,465	—	—	207,578,465
Collateralized Mortgage Obligations	—	18,211,357	—	—	18,211,357
Corporate Bonds	—	201,087,489	—	—	201,087,489
Non-U.S. Bonds	—	94,105,656	—	—	94,105,656
Other Fixed Income Assets	—	6,877,721	—	—	6,877,721
Total Fixed Income Securities	—	755,610,368	—	—	755,610,368
Commingled Funds:					
U.S. Equity Funds	—	118,141,348	—	—	118,141,348
Non-U.S. Equity Funds	—	171,024,233	—	—	171,024,233
U.S. Bond Funds	—	372,671,133	—	—	372,671,133
Hedge Funds	—	—	—	1,121,752,329	1,121,752,329
Real Asset Funds	—	—	—	228,743,023	228,743,023
Total Commingled Funds	—	661,836,714	—	1,350,495,352	2,012,332,066
Total Fund Investments	490,995,355	1,417,447,082	—	1,350,495,352	3,258,937,789
Total Fund Assets	\$ 490,995,355	\$ 1,417,447,082	\$ —	\$ 1,350,495,352	\$ 3,264,900,640
Total Fund Liabilities					(1,094,294)
Affiliated Entity Investments					(230,500,974)
Total Net Asset Value					\$ 3,033,305,372

Additional information on fair values, unfunded commitments, remaining life, and redemption for investments measured at the NAV for the System Pools at September 30, 2023 and 2022 is as follows:

POOLED ENDOWMENT FUND

	2023				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 716,526,857	\$ 14,251,160	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Private equity - private credit, buyouts, venture, secondary	485,799,946	268,537,638	1-15 years	Partnerships ineligible for redemption	Not redeemable
Real assets - public real estate, natural resources, and infrastructure	41,700,197	—	No limit	Monthly and Quarterly	None
Real assets - private real estate, natural resources, and infrastructure	290,824,116	88,090,197	1-15 years	Partnerships ineligible for redemption	Not redeemable
	\$ 1,534,851,116	\$ 370,878,995			

POOLED ENDOWMENT FUND

	2022				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 654,582,348	\$ 36,000,000	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Private equity - private credit, buyouts, venture, secondary	444,027,507	210,125,649	1-15 years	Partnerships ineligible for redemption	Not redeemable
Real assets - public real estate, natural resources, and infrastructure	57,784,904	—	No limit	Monthly and Quarterly	None
Real assets - private real estate, natural resources, and infrastructure	287,476,559	102,280,510	1-15 years	Partnerships ineligible for redemption	Not redeemable
	<u>\$ 1,443,871,318</u>	<u>\$ 348,406,159</u>			

LIQUIDITY AND CAPITAL RESERVE FUND

	2023				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 1,152,378,614	\$ 26,720,926	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Real assets - public real estate, natural resources, and infrastructure	223,207,527	—	No limit	Monthly and Quarterly	None
	<u>\$ 1,375,586,141</u>	<u>\$ 26,720,926</u>			

LIQUIDITY AND CAPITAL RESERVE FUND

	2022				
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Notice Period	Redemption Restrictions
Hedge funds - absolute return, credit, long/short equities	\$ 1,121,752,329	\$ 67,500,000	No limit	Monthly, Quarterly, and Annually	Lock-up provisions ranging from none to 2 years
Real assets - public real estate, natural resources, and infrastructure	228,743,023	—	No limit	Monthly and Quarterly	None
	<u>\$ 1,350,495,352</u>	<u>\$ 67,500,000</u>			

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.

The investment policy recognizes that credit risk is appropriate in balanced investment pools such as the PEF and LCRP, and the credit quality of underlying fund investments is monitored on an ongoing basis. Fixed income investments within the PEF and LCRP include corporate, mortgage backed, asset backed, collateralized mortgage and U.S. treasury and/or agency bonds. In addition, approximately \$190.1 million and \$180.3 million in the PEF and LCRP, collectively, at September 30, 2023 and 2022, respectively, is invested in unrated fixed income securities, excluding fixed income commingled funds. Fixed income commingled funds and money market funds were approximately \$574.7 million and \$462.7 million in the PEF and LCRP, collectively, at September 30, 2023 and 2022, respectively.

The credit risk for fixed and variable income securities, for the System Pools, at September 30, 2023 and 2022 is as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2023	2022	2023	2022
Fixed or Variable Income Securities				
U.S. Government Obligations	\$ 12,068,968	\$ 10,282,592	\$ 289,033,443	\$ 227,749,680
Other U.S. Denominated:				
AAA	1,444,806	1,111,407	35,779,230	28,847,345
AA	763,308	777,166	38,107,146	42,527,588
A	7,561,794	8,524,786	148,052,814	143,652,806
BBB	10,993,260	12,054,784	129,358,721	124,110,357
BB	3,993,984	3,940,529	6,707,732	6,363,702
B	495,051	—	8,090,491	9,672,564
C and < C	—	—	3,635,591	4,226,053
Unrated	12,934,720	11,839,327	177,180,955	168,460,273
Commingled Funds:				
U.S. Bond Funds: Unrated	—	—	451,679,478	372,671,133
Non-U.S. Bond Funds: Unrated	—	—	—	—
Money Market Funds: Unrated	82,092,112	45,006,743	40,904,062	44,987,405
TOTAL	\$ 132,348,003	\$ 93,537,334	\$ 1,328,529,663	\$ 1,173,268,906

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, 2023 and 2022 is as follows:

	2023	2022
Fixed or Variable Income Securities		
U.S. Government Guaranteed	\$ —	\$ —
Other U.S. and Non U.S. Denominated:		
AAA	153,240,996	162,525,395
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	\$ 153,340,996	\$ 162,625,395

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, 2023 and 2022, 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 effective durations in years for fixed or variable income securities, for the System Pools at September 30, 2023 and 2022 are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2023	2022	2023	2022
U.S. Government Obligations	8.3	10.2	3.8	3.8
Corporate Bonds	4.7	5.0	2.2	2.4
Non-US Bonds	4.7	5.0	2.2	2.4
Commingled Bond Funds	—	—	3.4	2.8
Other Fixed Income	—	—	(0.1)	—

The effective durations for fixed or variable income securities for UAB's separately held investments at September 30, 2023 and 2022 are as follows:

	SEPARATELY HELD	
	2023	2022
Commingled Bond Funds	2.2	2.7

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, 2023 and 2022, the fair market values of these investments in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2023	2022	2023	2022
Mortgage Backed Securities	\$ 13,998,021	\$ 12,621,581	\$ 220,244,106	\$ 207,578,465
Collateralized Mortgage Obligations	—	—	16,737,264	18,211,357
TOTAL FIXED	\$ 13,998,021	\$ 12,621,581	\$ 236,981,370	\$ 225,789,822

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.

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

At September 30, 2023 and 2022, the effective durations for these securities held in the System Pools are as follows:

	POOLED ENDOWMENT FUND		LCRP FUND	
	2023	2022	2023	2022
Mortgage Backed Securities	6.7	6.6	3.2	3.3
Collateralized Mortgage Obligations	—	—	3.8	4.3

There are no mortgage backed securities or CMOs in UAB's separately held investments at September 30, 2023 and 2022.

Foreign Currency Risk

The strategic asset allocation policy for the PEF, the LCRP, 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, 2023 and 2022, 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 two 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, 2023 and 2022, 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 \$57.7 million and \$40.8 million at September 30, 2023 and 2022, respectively. See Note 8 for further discussion of the PLTF.

(5) Receivables

Account receivable:

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, 2023 and 2022 is summarized as follows:

	2023	2022
Patient care	\$ 587,181,339	\$ 536,007,761
Receivables from sponsoring agencies	106,307,043	114,513,548
Student accounts	52,102,414	49,607,347
Other	90,549,636	129,061,992
Total accounts receivable	\$ 836,140,432	\$ 829,190,648
Less: Allowances for doubtful accounts from patient care	173,094,155	176,530,020
Less: Allowances for doubtful accounts from student accounts	6,088,010	6,591,447
Less: Allowances for doubtful accounts, other	3,328,121	3,165,610
ACCOUNTS RECEIVABLE, NET	\$ 653,630,146	\$ 642,903,571

Loans receivable:

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.

The composition of loans receivable at September 30, 2023 and 2022 is summarized in the table as follows:

	<u>2023</u>	<u>2022</u>
Federal loan program	\$ 9,858,150	\$ 10,022,381
University loan funds	2,233,107	2,298,824
Other	19,860	45,153
Total loans receivable	\$ 12,111,117	\$ 12,366,358
Less allowance for doubtful accounts	2,841,694	3,664,733
Total loans receivable, net	\$ 9,269,423	\$ 8,701,625
Less: current portion	1,488,228	1,624,939
TOTAL LOANS RECEIVABLE OUTSTANDING, NONCURRENT	<u>\$ 7,781,195</u>	<u>\$ 7,076,686</u>

Pledges receivable:

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 pledges receivable at September 30, 2023 and 2022 is summarized in the following table.

	<u>2023</u>	<u>2022</u>
Operations	\$ 30,775,960	\$ 36,420,624
Capital	14,408,617	16,478,105
Total gift pledges	\$ 45,184,577	\$ 52,898,729
Less: current portion	14,496,241	9,587,255
TOTAL GIFT PLEDGES, NONCURRENT	<u>\$ 30,688,336</u>	<u>\$ 43,311,474</u>

(6) Capital Assets

Capital assets as of September 30, 2023 and 2022 are summarized as follows:

	BEGINNING BALANCE	ADDITIONS	SALES/ RETIREMENTS/ TRANSFERS	ENDING BALANCE
	October 1, 2022			September 30, 2023
UNIVERSITY AND BLENDED COMPONENT UNITS				
Capital assets not being depreciated				
Land	\$ 86,555,808	\$ 5,258,387	\$ —	\$ 91,814,195
Construction in progress	82,318,042	101,130,551	(77,490,914)	105,957,679
	168,873,850	106,388,938	(77,490,914)	197,771,874
Capital assets being depreciated				
Land Improvements	63,221,478	4,217,060	(1,223,486)	66,215,052
Buildings	1,854,439,385	119,696,716	(1,053,865)	1,973,082,236
Fixed Equipment Systems	90,754,603	94,277	—	90,848,880
Equipment	434,270,172	29,233,691	(2,463,509)	461,040,354
Library Materials	153,166,348	12,345,430	—	165,511,778
Right Of Use Asset - Leases	82,840,941	12,683,091	—	95,524,032
Right Of Use Asset - SBITAs	25,213,040	1,498,390	—	26,711,430
	2,703,905,967	179,768,655	(4,740,860)	2,878,933,762
Total Capital Assets	2,872,779,817	286,157,593	(82,231,774)	3,076,705,636
Less: Accumulated Depreciation	1,587,786,265	114,768,961	(2,417,140)	1,700,138,086
Total Net Capital Assets	\$ 1,284,993,552	\$ 171,388,632	\$ (79,814,634)	\$ 1,376,567,550
UNIVERSITY HOSPITAL				
Capital assets not being depreciated				
Land	\$ 20,813,545	\$ —	\$ —	\$ 20,813,545
Construction in progress	34,365,901	39,278,649	(12,123,578)	61,520,972
	55,179,446	39,278,649	(12,123,578)	82,334,517
Capital assets being depreciated				
Land Improvements	2,192,696	188,063	—	2,380,759
Buildings	1,007,106,993	25,458,911	—	1,032,565,904
Fixed Equipment Systems	10,217,842	—	—	10,217,842
Equipment	648,559,487	57,148,188	(12,123,048)	693,584,627
Right Of Use Asset - Leases	72,570,867	10,415,728	—	82,986,595
Right Of Use Asset - SBITAs	48,568,071	10,499,118	—	59,067,189
	1,789,215,956	103,710,008	(12,123,048)	1,880,802,916
Total Capital Assets	1,844,395,402	142,988,657	(24,246,626)	1,963,137,433
Less: Accumulated Depreciation	1,151,358,728	107,034,839	(11,953,604)	1,246,439,963
Total Net Capital Assets	\$ 693,036,674	\$ 35,953,818	\$ (12,293,022)	\$ 716,697,470

TOTAL UAB

Capital assets not being depreciated				
Land	\$ 107,369,353	\$ 5,258,387	\$ —	\$ 112,627,740
Construction in progress	116,683,943	140,409,200	(89,614,492)	167,478,651
	224,053,296	145,667,587	(89,614,492)	280,106,391
Capital assets being depreciated				
Land Improvements	65,414,174	4,405,123	(1,223,486)	68,595,811
Buildings	2,861,546,378	145,155,627	(1,053,865)	3,005,648,140
Fixed Equipment Systems	100,972,445	94,277	—	101,066,722
Equipment	1,082,829,659	86,381,879	(14,586,557)	1,154,624,981
Library Materials	153,166,348	12,345,430	—	165,511,778
Right Of Use Asset - Leases	155,411,808	23,098,819	—	178,510,627
Right Of Use Asset - SBITAs	73,781,111	11,997,508	—	85,778,619
	4,493,121,923	283,478,663	(16,863,908)	4,759,736,678
Total Capital Assets	4,717,175,219	429,146,250	(106,478,400)	5,039,843,069
Less: Accumulated Depreciation	2,739,144,993	221,803,800	(14,370,744)	2,946,578,049
TOTAL NET CAPITAL ASSETS	\$ 1,978,030,226	\$ 207,342,450	\$ (92,107,656)	\$ 2,093,265,020

	BEGINNING BALANCE	ADDITIONS	SALES/ RETIREMENTS/ TRANSFERS	ENDING BALANCE
	October 1, 2021			September 30, 2022
UNIVERSITY AND BLENDED COMPONENT UNITS				
Capital assets not being depreciated				
Land	\$ 87,061,419	\$ —	\$ (505,611)	\$ 86,555,808
Construction in progress	28,844,822	62,812,125	(9,338,905)	82,318,042
	115,906,241	62,812,125	(9,844,516)	168,873,850
Capital assets being depreciated				
Land Improvements	62,660,947	560,531	—	63,221,478
Buildings	1,841,750,043	40,841,664	(28,152,322)	1,854,439,385
Fixed Equipment Systems	89,926,623	827,980	—	90,754,603
Equipment	414,215,557	28,121,591	(8,066,976)	434,270,172
Library Materials	142,395,957	10,770,391	—	153,166,348
Right Of Use Asset - Leases	70,056,246	12,874,851	(90,156)	82,840,941
Right Of Use Asset - SBITAs	11,665,935	13,547,105	—	25,213,040
	2,632,671,308	107,544,113	(36,309,454)	2,703,905,967
Total Capital Assets	2,748,577,549	170,356,238	(46,153,970)	2,872,779,817
Less: Accumulated Depreciation	1,501,950,370	101,705,608	(15,869,713)	1,587,786,265
Total Net Capital Assets	\$ 1,246,627,179	\$ 68,650,630	\$ (30,284,257)	\$ 1,284,993,552

UNIVERSITY HOSPITAL

Capital assets not being depreciated				
Land	\$ 20,813,545	\$ —	\$ —	\$ 20,813,545
Construction in progress	17,834,349	21,192,596	(4,661,044)	34,365,901
	38,647,894	21,192,596	(4,661,044)	55,179,446
Capital assets being depreciated				
Land Improvements	705,439	1,487,257	—	2,192,696
Buildings	993,041,519	14,065,474	—	1,007,106,993
Fixed Equipment Systems	10,217,842	—	—	10,217,842
Equipment	629,036,807	37,427,798	(17,905,118)	648,559,487
Right Of Use Asset - Leases	65,827,477	6,743,390	—	72,570,867
Right Of Use Asset - SBITAs	36,815,667	11,752,404	—	48,568,071
	1,735,644,751	71,476,323	(17,905,118)	1,789,215,956
Total Capital Assets	1,774,292,645	92,668,919	(22,566,162)	1,844,395,402
Less: Accumulated Depreciation	1,067,617,219	101,407,746	(17,666,237)	1,151,358,728
Total Net Capital Assets	\$ 706,675,426	\$ (8,738,827)	\$ (4,899,925)	\$ 693,036,674

TOTAL UAB

Capital assets not being depreciated

Land	\$ 107,874,964	\$ —	\$ (505,611)	\$ 107,369,353
Construction in progress	46,679,171	84,004,721	(13,999,949)	116,683,943
	154,554,135	84,004,721	(14,505,560)	224,053,296

Capital assets being depreciated

Land Improvements	63,366,386	2,047,788	—	65,414,174
Buildings	2,834,791,562	54,907,138	(28,152,322)	2,861,546,378
Fixed Equipment Systems	100,144,465	827,980	—	100,972,445
Equipment	1,043,252,364	65,549,389	(25,972,094)	1,082,829,659
Library Materials	142,395,957	10,770,391	—	153,166,348
Right Of Use Asset - Leases	135,883,723	19,618,241	(90,156)	155,411,808
Right Of Use Asset - SBITAs	48,481,602	25,299,509	—	73,781,111

	4,368,316,059	179,020,436	(54,214,572)	4,493,121,923
Total Capital Assets	4,522,870,194	263,025,157	(68,720,132)	4,717,175,219
Less: Accumulated Depreciation	2,569,567,589	203,113,354	(33,535,950)	2,739,144,993
TOTAL NET CAPITAL ASSETS	\$ 1,953,302,605	\$ 59,911,803	\$ (35,184,182)	\$ 1,978,030,226

A summary of right of use asset, net by major classes as of September 30, 2023 and 2022, is as follows:

	<u>2023</u>	<u>2022</u>
Land	\$ 611,721	\$ 593,302
Building	96,257,896	100,051,567
Equipment	12,451,974	10,863,695
Vehicle	1,177	9,508
SBITAs	41,819,330	53,961,925
	<u>\$ 151,142,099</u>	<u>\$ 165,479,997</u>

(7) Long-Term Debt

Long-term debt activity for the years ended September 30, 2023 and 2022 is summarized as follows:

	Balance		Principal	Balance	Current
	October 1, 2022	New Debt	Repayment	September 30, 2023	Portion
UNIVERSITY AND BLENDED COMPONENT UNITS					
Direct Borrowings					
Note Payable, 2.7% due annually from 2023 through 2044	\$ 80,250,000		\$ 80,250,000	\$ —	\$ —
General Receipts Bonds					
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 4.0% due annually from 2022 through 2025	10,895,000	—	3,480,000	7,415,000	3,635,000
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2030	20,770,000	—	3,325,000	17,445,000	3,400,000
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2024	4,800,000	—	2,375,000	2,425,000	2,425,000
Birmingham General Revenue Bonds Series 2013D-2, 5.0% due annually from 2025 through 2025	2,470,000	—	—	2,470,000	—
Birmingham General Revenue Bonds Series 2015A, 3.0% to 5.0% due annually through 2028	15,885,000	—	3,160,000	12,725,000	2,635,000
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	17,830,000	—	3,430,000	14,400,000	3,495,000
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	95,585,000	—	—	95,585,000	—
Birmingham General Revenue Bonds Series 2019A, 4.0% to 5.0% due annually from 2022 through 2030	23,640,000	—	1,330,000	22,310,000	1,510,000
Birmingham General Revenue Bonds Series 2019B, 3.0% to 5.0% due annually from 2031 through 2049	145,940,000	—	—	145,940,000	—
Birmingham General Revenue Bonds Series 2019C, 3.0% to 5.0% due annually from 2021 through 2041	37,085,000	—	1,500,000	35,585,000	1,600,000
Birmingham General Revenue Bonds Series 2019D, 2.15% to 4.0% due annually from 2021 through 2041	35,325,000	—	210,000	35,115,000	220,000
Birmingham General Revenue Bonds Series 2022A, 3.0% to 5.0% due annually from 2023 through 2052	162,700,000	—	1,480,000	161,220,000	2,895,000
Birmingham General Revenue Bonds Series 2022B, 5.0% due annually from 2023 through 2025	9,585,000	—	3,560,000	6,025,000	3,395,000
Birmingham General Revenue Bonds Series 2022C, 2.15% due annually 2026 through 2044	58,960,000	—	—	58,960,000	—
Birmingham General Revenue Bonds Series 2023A, 2.1% due annually from 2024 through 2044	—	78,755,000	—	78,755,000	385,000
Other Obligations					
Lease Obligations, 0.7% to 4.47% due annually through 2045	61,154,741	13,208,910	13,126,897	61,236,754	10,110,289
SBITA Obligations, 0.7% to 4.59% due annually through 2029	18,179,475	1,498,389	8,126,734	11,551,130	7,628,583
	\$ 801,054,216	\$ 93,462,299	\$ 125,353,631	\$ 769,162,884	\$ 43,333,872
Plus unamortized bond premium				29,051,232	—
TOTAL UNIVERSITY DEBT				\$ 798,214,116	\$ 43,333,872

	Balance		Principal	Balance	Current
	October 1, 2022	New Debt	Repayment	September 30, 2023	Portion
UNIVERSITY HOSPITAL					
Direct Borrowings					
Note payable UAB Medical Enterprise, 3.0% to 5.0% due annually through 2048	90,530,618	—	1,461,564	\$ 89,069,054	1,530,199
General Receipts Bonds					
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	7,789,000	—	1,476,000	\$ 6,313,000	1,516,000
UAB Medicine Financing Authority Revenue Bonds Series 2016B, 3.125% to 5.0% due annually from 2023 through 2041	302,530,000	—	8,800,000	\$ 293,730,000	9,195,000
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 2042	44,810,000	—	—	\$ 44,810,000	—
Other Obligations					
Lease Obligations, 1.9% to 4.0% due monthly through 2046	55,646,849	10,417,808	14,385,699	51,678,958	12,986,696
SBITA Obligations, 0.25% to 2.78% due monthly through 2028	34,552,392	10,499,118	15,560,852	29,490,658	13,751,899
	\$ 554,243,859	\$ 20,916,926	\$ 41,684,115	\$ 533,476,670	\$ 38,979,794
Plus unamortized bond premium				18,914,652	—
TOTAL UNIVERSITY HOSPITAL DEBT				\$ 552,391,322	\$ 38,979,794
TOTAL UAB	\$ 1,355,298,075	\$ 114,379,225	\$ 167,037,746	\$ 1,302,639,554	\$ 82,313,666
Plus unamortized bond premium				47,965,884	—
TOTAL UAB DEBT				\$ 1,350,605,438	\$ 82,313,666

	Balance		Principal		Balance	Current
	October 1, 2021	New Debt	Repayment	September 30, 2022	Portion	
UNIVERSITY AND BLENDED COMPONENT UNITS						
Direct Borrowings						
Note Payable, 2.7% due annually from 2023 through 2044	\$ —	\$ 80,250,000	\$ —	\$ 80,250,000	\$ 1,495,000	
General Receipts Bonds						
Birmingham General Revenue Bonds Series 2010A, 2.0% to 5.0% due annually through 2025	8,185,000	—	8,185,000	—	—	
Birmingham General Revenue Bonds Series 2010C, 2.0% to 5.0% due annually through 2025	5,505,000	—	5,505,000	—	—	
Birmingham General Revenue Bonds Series 2013A-2, 2.25% to 5.0% due annually from 2022 through 2044	72,595,000	—	61,700,000	10,895,000	3,480,000	
Birmingham General Revenue Bonds Series 2013B, 1.99% due annually through 2030	24,040,000	—	3,270,000	20,770,000	3,325,000	
Birmingham General Revenue Bonds Series 2013D-1, 1.97% due annually through 2024	7,130,000	—	2,330,000	4,800,000	2,375,000	
Birmingham General Revenue Bonds Series 2013D-2, 4.0% to 5.0% due annually from 2025 through 2044	78,325,000	—	75,855,000	2,470,000	—	
Birmingham General Revenue Bonds Series 2015A, 2.0% to 5.0% due annually through 2028	18,890,000	—	3,005,000	15,885,000	3,160,000	
Birmingham General Revenue Bonds Series 2016A, 1.94% due annually from 2021 through 2027	21,195,000	—	3,365,000	17,830,000	3,430,000	
Birmingham General Revenue Bonds Series 2016B, 4.0% to 5.0% due annually from 2028 through 2044	95,585,000	—	—	95,585,000	—	
Birmingham General Revenue Bonds Series 2019C, 3.0% to 5.0% due annually from 2021 through 2041	24,775,000	—	1,135,000	23,640,000	1,330,000	
Birmingham General Revenue Bonds Series 2019D, 2.15% to 4.0% due annually from 2021 through 2041	145,940,000	—	—	145,940,000	—	
Birmingham General Revenue Bonds Series 2019C, 3.0% to 5.0% due annually from 2021 through 2041	38,495,000	—	1,410,000	37,085,000	1,500,000	
Birmingham General Revenue Bonds Series 2019D, 2.15% to 4.0% due annually from 2021 through 2041	35,530,000	—	205,000	35,325,000	210,000	
Birmingham General Revenue Bonds Series 2022A, 3.0% to 5.0% due annually from 2023 through 2052	—	162,700,000	—	162,700,000	1,480,000	
Birmingham General Revenue Bonds Series 2022B, 5.0% due annually from 2023 through 2025	\$ —	9,585,000	—	9,585,000	3,560,000	
Birmingham General Revenue Bonds Series 2022C, 2.15% due annually 2026 through 2044	\$ —	\$ 58,960,000	\$ —	\$ 58,960,000	\$ —	
Other Obligations						
Lease Obligations, 0.7% to 6.157% due annually through 2045 and 4.47% due monthly through 2022	\$ 61,194,736	\$ 13,173,632	\$ 13,213,627	\$ 61,154,741	\$ 11,763,226	
SBITA Obligations, 0.7% to 2.02% due annually through 2029	\$ 11,875,338	\$ 13,337,703	\$ 7,033,566	\$ 18,179,475	\$ 7,653,556	
	\$ 649,260,074	\$ 338,006,335	\$ 186,212,193	\$ 801,054,216	\$ 44,761,782	
Plus unamortized bond premium				31,816,458	—	
TOTAL UNIVERSITY DEBT				\$ 832,870,674	\$ 44,761,782	

	Balance		Principal		Balance	Current
	October 1, 2021	New Debt	Repayment	September 30, 2022	Portion	
UNIVERSITY HOSPITAL						
Direct Borrowings						
Note payable UAB Medicine Enterprise, 3.0% to 5.0% due annually through 2048	\$ 91,995,143	\$ —	\$ 1,464,525	90,530,618	\$ 1,461,564	
General Receipts Bonds						
Birmingham Hospital Revenue Bonds Series 2012A, 2.57% due annually through 2027	9,226,000	—	1,437,000	7,789,000	1,476,000	
UAB Medicine Financing Authority Revenue Bonds Series 2016A, 1.2% due annually through 2022	11,340,000	—	11,340,000	—	—	
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	8,800,000	
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 2042	44,810,000	—	—	44,810,000	—	
Other Obligations						
Lease Obligations, 1.9% to 4.0% due monthly through 2046	59,498,764	6,743,390	10,595,305	55,646,849	11,143,684	
SBITA Obligations, 0.25% to 2.78% due monthly through 2028	36,815,667	11,752,404	14,015,679	34,552,392	14,147,892	
	\$ 574,600,574	\$ 18,495,794	\$ 38,852,509	\$ 554,243,859	\$ 37,029,140	
Plus unamortized bond premium				20,425,713	—	
TOTAL UNIVERSITY HOSPITAL DEBT				\$ 574,669,572	\$ 37,029,140	
TOTAL UAB	\$ 1,223,860,648	\$ 356,502,129	\$ 225,064,702	\$ 1,355,298,075	\$ 81,790,922	
Plus unamortized bond premium				52,242,171	—	
TOTAL UAB DEBT				\$ 1,407,540,246	\$ 81,790,922	

Maturities and interest on Direct Borrowings and Direct Placement Other and General Receipts Bonds for the next five years and in subsequent five-year incremental periods are presented in the table below:

Direct Borrowings and Direct Placement Other

Year	UNIVERSITY			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ —	\$ —	\$ —	\$ 1,530,199	\$ 2,793,471	\$ 4,323,670	\$ 1,530,199	\$ 2,793,471	\$ 4,323,670
2025	—	—	—	1,641,755	2,760,647	4,402,402	1,641,755	2,760,647	4,402,402
2026	—	—	—	2,185,733	2,724,767	4,910,500	2,185,733	2,724,767	4,910,500
2027	—	—	—	2,764,822	2,678,464	5,443,286	2,764,822	2,678,464	5,443,286
2028	—	—	—	2,821,397	2,621,238	5,442,635	2,821,397	2,621,238	5,442,635
2029-2033	—	—	—	15,137,739	12,069,604	27,207,343	15,137,739	12,069,604	27,207,343
2034-2038	—	—	—	17,505,882	9,692,140	27,198,022	17,505,882	9,692,140	27,198,022
2039-2043	—	—	—	20,646,293	6,537,860	27,184,153	20,646,293	6,537,860	27,184,153
2044-2048	—	—	—	24,835,234	2,621,099	27,456,333	24,835,234	2,621,099	27,456,333
TOTAL	\$ —	\$ —	\$ —	\$ 89,069,054	\$ 44,499,290	\$ 133,568,344	\$ 89,069,054	\$ 44,499,290	\$ 133,568,344

General Receipts Bonds

Year	UNIVERSITY			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 25,595,000	\$ 22,441,259	\$ 48,036,259	\$ 10,711,000	\$ 15,145,280	\$ 25,856,280	\$ 36,306,000	\$ 37,586,539	\$ 73,892,539
2025	27,255,000	22,312,227	49,567,227	11,347,000	14,636,516	25,983,516	38,602,000	36,948,743	75,550,743
2026	27,490,000	21,395,108	48,885,108	13,739,000	14,250,402	27,989,402	41,229,000	35,645,510	76,874,510
2027	28,090,000	20,538,564	48,628,564	14,781,000	13,801,196	28,582,196	42,871,000	34,339,760	77,210,760
2028	27,400,000	19,648,314	47,048,314	14,770,000	13,265,189	28,035,189	42,170,000	32,913,503	75,083,503
2029-2033	131,870,000	83,665,916	215,535,916	88,410,000	55,600,599	144,010,599	220,280,000	139,266,515	359,546,515
2034-2038	137,590,000	58,417,689	196,007,689	113,500,000	34,655,150	148,155,150	251,090,000	93,072,839	344,162,839
2039-2043	145,140,000	35,026,809	180,166,809	95,980,000	9,206,788	105,186,788	241,120,000	44,233,597	285,353,597
2044-2048	101,320,000	14,448,805	115,768,805	—	—	—	101,320,000	14,448,805	115,768,805
2049-2052	44,625,000	2,179,300	46,804,300	—	—	—	44,625,000	2,179,300	46,804,300
TOTAL	\$ 696,375,000	\$ 300,073,991	\$ 996,448,991	\$ 363,238,000	\$ 170,561,120	\$ 533,799,120	\$ 1,059,613,000	\$ 470,635,111	\$ 1,530,248,111

Lease Obligations

Year	UNIVERSITY AND BLENDED COMPONENT UNITS			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 11,350,596	\$ 1,374,108	\$ 12,724,704	\$ 12,986,696	\$ 1,360,071	\$ 14,346,767	\$ 24,337,292	\$ 2,734,179	\$ 27,071,471
2025	7,474,465	1,151,931	8,626,396	11,030,062	1,003,609	12,033,671	18,504,527	2,155,540	20,660,067
2026	6,699,618	991,886	7,691,504	9,212,773	700,002	9,912,775	15,912,391	1,691,888	17,604,279
2027	6,076,341	862,760	6,939,100	7,836,629	444,611	8,281,240	13,912,970	1,307,371	15,220,340
2028	4,153,430	779,400	4,932,830	7,182,209	222,273	7,404,482	11,335,639	1,001,673	12,337,312
2029-2033	6,515,545	3,309,790	9,825,335	3,195,967	115,427	3,311,394	9,711,512	3,425,217	13,136,729
2034-2038	6,474,740	2,404,608	8,879,348	234,613	9,596	244,209	6,709,353	2,414,204	9,123,557
2039-2043	8,447,558	1,281,916	9,729,474	5	—	5	8,447,563	1,281,916	9,729,479
2044-2047	4,044,461	124,674	4,169,135	4	—	4	4,044,465	124,674	4,169,139
TOTAL	\$ 61,236,754	\$ 12,281,073	\$ 73,517,826	\$ 51,678,958	\$ 3,855,589	\$ 55,534,547	\$ 112,915,712	\$ 16,136,662	\$ 129,052,373

SBITA Obligations

Year	UNIVERSITY			UNIVERSITY HOSPITAL			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 7,631,304	\$ 108,703	\$ 7,740,007	\$ 13,751,899	\$ 251,043	\$ 14,002,942	\$ 21,383,203	\$ 359,746	\$ 21,742,949
2025	2,135,423	55,682	2,191,105	10,243,693	103,714	10,347,407	12,379,116	159,396	12,538,512
2026	938,025	25,972	963,998	5,120,116	21,517	5,141,633	6,058,141	47,489	6,105,631
2027	638,205	6,960	645,165	332,434	621	333,055	970,639	7,581	978,220
2028	103,117	2,159	105,276	42,516	43	42,559	145,633	2,202	147,835
2029	105,056	175	105,231	—	—	—	105,056	175	105,231
TOTAL	\$ 11,551,130	\$ 199,651	\$ 11,750,782	\$ 29,490,658	\$ 376,938	\$ 29,867,596	\$ 41,041,788	\$ 576,589	\$ 41,618,378

Pledged revenues for 2023 and 2022, as defined by the Series 2012A Hospital Revenue Trust Indenture, are as follows:

UNIVERSITY HOSPITAL BONDS	2023	2022
Total pledged revenues	\$ 3,148,992,506	\$ 2,823,804,739

Pledged revenues for 2023 and 2022, as defined by the Series 2005A, 2010A, 2010B, 2010C, 2013A, 2013B, 2013C, 2013D, 2015A, 2016A, 2016B, 2019A, 2019B, 2022A, 2022B and 2023A, General Revenue Trust Indentures, are as follows:

UNIVERSITY BONDS	2023	2022
Tuition and fees	\$ 346,837,471	\$ 337,336,681
Indirect cost recovery	157,548,135	130,043,971
Sales and service of educational activities	72,309,309	66,563,264
Auxiliary sales and service	51,761,067	57,796,141
Endowment and investment income	53,667,369	45,279,211
Other sources	39,218,319	20,772,484
TOTAL PLEDGED REVENUES	\$ 721,341,670	\$ 657,791,752

In September 2023, the University exercised the option to redeem the Series 2022D bonds in whole for Series 2023A bonds. The redemption of the Series 2022D bonds was accomplished through an exchange of the Series 2022D bonds for a forward delivery bond with an initial principal amount equal to the principal amount of the Series 2022D bonds being redeemed plus payment of any accrued interest on those same bonds. The principle amount of Series 2022D at redemption totaled \$78.8 million and accrued interest totaled \$1.04 million.

The University defeased certain indebtedness during fiscal year 2022 with the 2022 Series B, C and D bond issuance. 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. Under the trust agreements, funds deposited in the trust accounts were invested in obligations of the U.S. Government. The University estimates that the amounts on deposit will be sufficient to satisfy the debt service requirements on the defeased indebtedness and that the defeasance will result in lower overall debt service payments to the University. Should the amounts on deposit not be sufficient to retire the defeased indebtedness upon maturity, the University would be responsible to satisfy the shortfall. The University remains legally obligated for the repayment of the defeased indebtedness. Neither the assets of the trust accounts nor the defeased indebtedness are included in the accompanying statements of net position. The principal outstanding on the 2022 defeased indebtedness at September 30, 2023 and 2022 was approximately \$77.2 million and \$148.8 million, respectively.

In February 2022, the University issued \$80.3 million in Series 2022D General Revenue Bonds. The Bond is being issued to evidence a taxable loan made to the Board by Regions Commercial Equipment Finance, LLC, as lender and the holder of the bond. The bond pay interest rate of 2.70%, with principal due annually through October 1, 2043. As part of the Series 2022D bond agreement, the University has the option to redeem the Series 2022D bonds in whole during a period beginning July 3, 2023 and ending on October 1, 2023. The redemption of the Series 2022D bonds would be accomplished through an exchange of the Series 2022D bonds for a forward delivery bond with an initial principal amount equal to the principal amount of the Series 2022D bonds being redeemed plus payment of any accrued interest on those same bonds. The proceeds of this offering were used for the purposes of advance refunding Series 2013D2 General Revenue Bonds; and paying costs and expenses associated with this issue.

In March 2022, the University issued \$162.7 million and \$9.6 million in Series 2022A and Series 2022B General Revenue Bonds, respectively. The Series 2022A bonds consisted of \$101.2 million in serial bonds and \$61.5 million in term bonds. The bonds pay interest at varying rates of 3.0% to 5.0%, respectively. The Serial bonds have principal due annually through October 1, 2043. The term bonds principal due October 1, 2047 and October 1, 2051. The proceeds of these offering are being used to finance the cost of certain capital improvements to the facilities of UAB, for the purposes of advance refunding Series 2010A and 2010C General Revenue Bonds; and paying costs and expenses associated with this issue. These bonds were issued at a premium of \$11.7 million and \$0.5 million resulting in total proceeds of \$174.4 million and \$10.2 million respectively.

In July 2022, the University issued \$58.9 million in Series 2022C General Revenue Bonds. The bonds pay taxable interest rate of 2.76% or tax-exempt interest rate of 2.15%, with principal due annually through October 1, 2043. The

proceeds of these offerings are being used for the purposes of advance refunding Series 2013A2 General Revenue Bonds; and paying costs and expenses associated with this issue. The bonds were issued at a par resulting in total proceeds of \$58.9 million.

The undiscounted cash flows required to service principal and interest under the old bonds as of September 30, 2022, would have been \$213.4 million compared to undiscounted cash flow requirements of \$184.3 million under the new bonds. The economic gain to the University of the bond refinancing in fiscal year 2022 was calculated to be approximately \$21.6 million using an effective interest rate of approximately 2.2% applied to the old and new bond cash flow requirements.

In June 2019, the UAB Medicine Finance Authority issued \$8.1 million in Series 2019A Revenue Bonds and \$103.3 million in Series 2019B Revenue Bonds, the proceeds of which were loaned to UAB Medicine Enterprise pursuant to Series 2019A and Series 2019B loan agreements. Concurrently, University Hospital entered into a loan agreement with UAB Medicine Enterprise for \$77 million of the 2019A and 2019B bond proceeds for the purpose of financing capital improvement projects. In January 2021, University Hospital borrowed an additional \$17.7 million of the 2019A and 2019B bond proceeds from UAB Medicine Enterprise. Of the total amount borrowed, \$77.2 million and \$42.5 million were distributed to University Hospital as of September 30, 2023 and September 30, 2022, respectively. As University Hospital is legally obligated to repay \$94.7 million and is currently paying principal and interest on this full amount, University Hospital has reflected the full \$94.7 million on its statement of net position as long-term debt and \$17.5 million and \$52.2 million as Due from affiliate on the statement of net position as of September 30, 2023 and 2022, respectively. University Hospital pays interest to UAB Medicine Enterprise on the entire amount, regardless of the amount outstanding. There are no financial covenants related to the loan between University Hospital and UAB Medicine Enterprise.

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 University Hospital to ensure pledged revenues are sufficient for debt service coverage by a ratio of 1.1 times. UAB and the University Hospital are in compliance with all financial covenants as of September 30, 2023.

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, 2023.

UAB has leases for land, buildings, vehicles, and equipment under agreements that extend through 2047. Some leases include one or more options to renew. Leases may also include options to terminate the leases. UAB measures the lease liability at the present value of payments expected to be made during the lease term. If the interest rate implicit in the lease cannot be readily determined, UAB uses an incremental borrowing rate to discount the lease payments, which is an estimate of the interest rate that would be charged for borrowing the lease payment amounts during the lease term.

UAB has subscription-based information technology arrangements (SBITAs) under agreements that extend through 2029. Some SBITAs include one or more options to renew. SBITAs may also include options to terminate the subscription. UAB measures the SBITA liability at the present value of payments expected to be made during the subscription term. If the interest rate implicit in the SBITA cannot be readily determined, UAB uses an incremental borrowing rate to discount the SBITA payments, which is an estimate of the interest rate that would be charged for borrowing the SBITA payment amounts during the subscription term.

(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 at a rate of 2% in 2023 and 2022. 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 a flat \$15 million of all PLTF assets to be held in liquid assets. At September 30, 2023 and 2022, 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 under the equity method of accounting 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 liabilities are based on actuarial valuations and are reported at present value. The discount rate used for the general liability was 2% in both 2023 and 2022. Changes in the total self-insured liabilities for the years ended September 30, 2023 and 2022 are presented as follows for UAB:

SELF INSURED LIABILITIES	2023	2022
Balance, beginning of year	\$ 6,943,664	\$ 3,548,183
Claims incurred and changes in estimates	104,701,491	96,302,841
Claim payments	(106,195,009)	(92,907,360)
BALANCE, END OF YEAR	\$ 5,450,146	\$ 6,943,664

(9) Employee Benefits

Eligible employees of the University and University Hospital participate in the mandatory Teachers' Retirement System of Alabama ("TRS"), a cost sharing, multiple-employer public retirement system designated as a defined benefit plan. In addition, eligible employees may elect to participate in a voluntary 403(b) defined contribution retirement plan. Teachers Insurance and Annuity Association ("TIAA") serves as the single recordkeeper and sole vendor for the plan.

Defined Benefit Plan - TRS

Plan Description. The TRS, a cost-sharing multiple-employer public employee retirement plan, was established as of September 15, 1939, pursuant to the *Code of Alabama 1975, Title 16, Chapter 25* (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 which consists of 15 trustees. The plan is administered by the Retirement Systems of Alabama ("RSA"). The *Code of Alabama 1975, Title 16, Chapter 25* 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. Members of TRS are classified as either Tier 1 or Tier 2 plan members, contingent upon if their eligible service began prior to January 1, 2013. Benefits for TRS members vest after 10 years of creditable service.

Tier 1 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 up to 80% of their average final compensation.

Act 316 of the Legislature of 2019 established the Partial Lump Sum Option Plan (PLOP) in addition to the annual service retirement benefit payable for life for Tier 1 and Tier 2 members of the TRS and ERS. A member can elect to receive a one-time lump sum distribution at the time that they receive their first monthly retirement benefit payment. The member's annual retirement benefit is then actuarially reduced based on the amount of the PLOP distribution which is not to exceed the sum of 24 months of the maximum monthly retirement benefit that the member could receive. Members are eligible to receive a PLOP distribution if they are eligible for a service retirement benefit as defined above from the TRS or ERS on or after October 1, 2019. A TRS or ERS member who receives an annual disability retirement benefit or who has participated in the Deferred Retirement Option Plan (DROP) is not eligible to receive a PLOP distribution.

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. Preretirement death benefits equal to the annual earnable compensation of the member as reported to the Plan for the preceding year ending June 30 are paid to a qualified beneficiary.

Contributions. Covered Tier 1 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. Effective October 1, 2021, the covered Tier 2 members' contribution rate increased from 6.0% to 6.2% of earnable compensation to the TRS as required by statute. All regular employees of the University are members of the TRS with the exception of temporary employees. Contributions for covered employees are mandatory for both employee and employer. Effective October 1, 2021, the covered Tier 2 certified law enforcement, correctional officers, and firefighters contribution rate increased from 7.0% to 7.2% of earnable compensation to the TRS as required by statute.

UAB's contractually required contribution rate for the year ended September 30, 2023 was 12.59% of annual pay for Tier 1 members and 11.44% of annual pay for Tier 2 members. UAB's contractually required contribution rate for the year ended September 30, 2022 was 12.43% of annual pay for Tier 1 members and 11.32% 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 2023, 2022 and 2021 is as follows:

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Employer Contributions	\$ 104,935,405	\$ 101,166,000	\$ 96,839,000
Employee Contributions	60,763,285	59,625,000	57,052,000
TOTAL CONTRIBUTIONS	<u>\$ 165,698,690</u>	<u>\$ 160,791,000</u>	<u>\$ 153,891,000</u>

Pensionable salaries and wages for covered employees participating in TRS were approximately \$1.03 billion during fiscal year 2023 and \$1.02 billion during fiscal year 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2023 and September 30, 2022, the financial statements of UAB reflected a liability of \$1.69 billion and \$1.05 billion, respectively, for its proportionate share of the collective net pension liability, as prescribed by GASB Standard No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB No. 27*. The collective net pension liability was measured as of September 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2021. 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, 2022, UAB's proportion was 10.91%, which was a decrease of 0.22% from its proportion measured as of September 30, 2021. At September 30, 2021, UAB's proportion was 11.13%, which was a decrease of 0.30% from its proportion measured as of September 30, 2020.

For the years ended September 30, 2023 and September 30, 2022, UAB recognized pension expense of \$189.6 million and \$64.4 million, respectively. At September 30, 2023 and 2022, UAB reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 37,258,000	\$ 41,129,000
Changes of assumptions	76,908,000	—
Net difference between projected and actual earnings on pension plan investments	340,106,000	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	6,950,000	49,138,000
Employer contributions subsequent to the measurement date	104,936,000	—
TOTAL	\$ 566,158,000	\$ 90,267,000

2022	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 48,566,000	\$ 61,114,000
Changes of assumptions	110,107,000	—
Net difference between projected and actual earnings on pension plan investments	—	247,602,000
Changes in proportion and differences between Employer contributions and proportionate share of contributions	10,425,000	47,545,000
Employer contributions subsequent to the measurement date	101,166,000	—
TOTAL	\$ 270,264,000	\$ 356,261,000

\$104.9 million 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years ending September 30:		
2024	\$	101,657,000
2025		83,868,000
2026		54,555,000
2027		130,875,000
2028		—
Thereafter		—

Actuarial assumptions. The total pension liability as of September 30, 2022 was determined by an actuarial valuation as of September 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected salary increases	3.25% - 5.00%
Investment rate of return*	7.45%

*Net of pension plan investment expense

The actuarial assumptions used in the actuarial valuation as of September 30, 2021, 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, 2020. The Board of Control accepted and approved these changes in September 2021 which became effective the beginning of fiscal year 2021.

Mortality rates were based on the Pub-2010 teacher tables with the following adjustments, projected generationally using scale MP-2020 adjusted by 66-2/3% beginning with year 2019:

Group	Membership Table	Set Forward (+) / Set Back (f)	Adjustment to Rates
Service Retirees	Teacher Retiree - Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Beneficiaries	Contingent Survivor - Below Median	Male: +2 Female: None	None
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None

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	15.00 %	2.80 %
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 %	9.00 %
Real Estate	10.00 %	6.50 %
Cash	5.00 %	2.50 %
TOTAL	100.00 %	

*Includes assumed rate of inflation of 2.00%

Discount rate. The discount rate used to measure the total pension liability was 7.45%. The discount rate used to measure the total pension liability at the prior measurement date was 7.45%. 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 member 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 reflects UAB's proportionate share of the net pension liability, as prescribed by GASB 68, calculated using the discount rate of 7.45%, 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 (6.45%) or 1-percentage-point higher (8.45%) than the current rate:

	1% Decrease	Current Rate	1% Increase
UAB's proportionate share of collective net pension liability	\$ 2,193,091,000	\$ 1,694,871,000	\$ 1,275,213,000

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, 2022. The supporting actuarial information is included in the GASB Statement No. 67 Report for the TRS prepared as of September 30, 2022. The auditor's report on the Schedule of Employer Allocation and Pension Amounts by Employer and accompanying note detail by employer and in aggregate information needed to comply with GASB 68. The additional financial and actuarial information is available at <http://www.rsa-al.gov/index.php/employers/financial-reports/gasb-68-reports/>

Defined Contribution Plans

As previously noted, some employees also participate in a voluntary UA System 403(b) 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 2023 and 2022, excluding employee amounts not eligible for matching, were approximately \$80.8 million and \$77.4 million, respectively. This includes employee contributions eligible for matching of \$40.4 million and \$38.7 million, and UAB contributions of \$40.4 million and \$38.7 million, in 2023 and 2022, respectively.

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). TIAA is the administrator for the voluntary retirement program. 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.

The University, the University Hospital, LLC and UABRF total salaries and wages for fiscal years 2023 and 2022 were approximately \$1.68 billion and \$1.55 billion, respectively. Total salaries and wages during fiscal years 2023 and 2022 for covered employees participating in TRS were approximately \$884.9 million and \$862.1 million, respectively. Total salaries and wages during fiscal years 2023 and 2022 for covered employees participating in the 403(b) Plan were approximately \$931.6 million and \$869.9 million, respectively.

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.

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 \$87 million and \$85 million as of September 30, 2023 and 2022, 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

Post-employment health care benefits ("OPEB") are offered to all employees who officially retire from UAB through the Alabama Retired Education Employees Health Care Trust Plan 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. TRS offers health care benefits through a cost-sharing multiple-employer defined benefit health care plan administered by the Public Education Employee Health Insurance Plan ("PEEHIP"). Retired employees age sixty-five 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 (the "Trust") is a cost-sharing multiple-employer defined benefit post-employment 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 ("PEEHIP Board") to create an irrevocable trust to fund post-employment healthcare benefits to retirees participating in PEEHIP. Active and retiree health insurance benefits are paid through the PEEHIP. In accordance with GASB, the Trust is considered a component unit of the State of Alabama (the "State") and is included in the State's 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 PEEHI Board. The PEEHI 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 PEEHI 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 covered 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. Members who are enrolled in the PEEHIP Hospital Medical Plan (Group 14000), VIVA Health Plan (offered through PEEHIP), Marketplace (Exchange) Plans, State Employees Insurance Board (the "SEIB"), Local Government Board (the "LGB"), Medicare, Medicaid, ALL Kids, Tricare, or Champus as their primary coverage, or are enrolled in a Health Savings Account ("HSA") or Health Reimbursement Arrangement ("HRA"), are not eligible to enroll in the PEEHIP Supplemental Plan. The plan cannot be used as a supplement to Medicare. Retired members who become eligible for Medicare are eligible to enroll in the PEEHIP Group Medicare Advantage (PPO) Plan or the Optional Coverage Plans.

Effective January 1, 2020, Medicare eligible members and Medicare eligible dependents who are covered on a retiree contract were enrolled in the Humana Group Medicare Advantage plan for PEEHIP. Effective January 1, 2023, United Health Care (UHC) Group replaced the Humana contract. The plan is fully insured by UHC 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 UHC 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 PEEHI 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 PEEHI 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 PEEHI 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 PEEHI 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 PEEHI 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 PEEHI 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 PEEHI 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, 2023 and 2022, the financial statements of UAB reflected a liability of \$142.1 million and \$546.6 million, respectively for its proportionate share of the net OPEB liability, as prescribed by GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The net OPEB liability was measured as of September 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of September 30, 2021. UAB's proportion of the net OPEB liability was based on a projection of UAB's share of contributions to the OPEB plan relative to the projected contributions of all participating PEEHIP employers, actuarially determined. At September 30, 2022, UAB's proportion was 8.16%, which was an decrease of 2.42% from its proportion measured as of September 30, 2021.

For the years ended September 30, 2023 and 2022, UAB recognized an OPEB benefit of \$57.9 million and an OPEB expense of \$12.5 million, respectively with no special funding situations. At September 30, 2023 and 2022, UAB reported deferred outflows of resources and deferred inflows of resources related to the PEEHIP plan from the following sources:

2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,519,409	\$ 287,408,705
Changes of assumptions	115,300,291	206,902,899
Net difference between projected and actual earnings on OPEB plan investments	17,876,284	—
Changes in proportion and differences between Employer contributions and proportionate share of contributions	157,732,991	187,986,006
Employer contributions subsequent to the measurement date	17,099,504	—
TOTAL	\$ 314,528,479	\$ 682,297,610

2022	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,931,778	\$ 190,151,498
Changes of assumptions	194,654,383	211,853,862
Net difference between projected and actual earnings on OPEB plan investments	—	17,049,322
Changes in proportion and differences between Employer contributions and proportionate share of contributions	219,964,781	62,471,151
Employer contributions subsequent to the measurement date	15,600,447	—
TOTAL	\$ 443,151,389	\$ 481,525,833

\$17.1 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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years ending September 30:

2024	\$	(88,369,417)
2025		(88,752,434)
2026		(24,437,730)
2027		(41,330,974)
2028		(84,792,940)
Thereafter		(57,185,140)

Actuarial assumptions. The total OPEB liability for the PEEHIP was determined by an actuarial valuation as of September 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected Salary Increase ¹	5.00%-3.25%
Long-Term Investment Rate of Return ²	7.00%
Municipal Bond Index Rate at the Measurement Date	4.40%
Municipal Bond Index Rate at the Prior Measurement Date	2.29%
Projected Year for Fiduciary Net Position (FNP) to be depleted	N/A
Single Equivalent Interest Rate at the Measurement Date	7.00%
Single Equivalent Interest Rate at the Prior Measurement Date	3.97%
Healthcare Cost Trend Rate	
Pre-Medicare Eligible	6.50%
Medicare Eligible	**
Ultimate Trend Rate	
Pre-Medicare Eligible	4.50% in 2031
Medicare Eligible	4.50% in 2027

¹Includes 2.75% wage inflation.

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

**Initial Medicare claims are set based on scheduled increases through plan year 2025.

The rates of mortality are based on the Pub-2010 Public Mortality Plans Mortality Tables, adjusted generationally based on scale MP-2020, with an adjustment of 66-2/3% to the table beginning in year 2019. The mortality rates are adjusted forward and/or back depending on the plan and group covered, as shown in the table below:

Group	Membership Table	Set Forward (+) / Set Back (1)	Adjustment to Rates
Active Members	Teacher Employee Below Median	None	65%
Service Retirees	Teacher Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None
Beneficiaries	Teacher Contingent Survivor Below Median	Male: +2 Female: None	None

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2020, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2021.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) were based on the September 30, 2021 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 %
TOTAL	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 Statement No. 74, *Financial Reporting for Postemployment Benefits Plans Other Than Pensions Plans*) used to measure the PEEHIP total OPEB liability at September 30, 2022 was 7.00%. The discount rate used to measure the total OPEB liability at the prior measurement date was 3.97%. Premiums paid to the PEEHI 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. Currently, the monthly employer rate is \$800 per non-university active member. Approximately, 15.257% of the employer contributions were used to assist in funding retiree benefit payments in 2022 and it is assumed that the 15.257% will increase or decrease at the same rate as expected benefit payments for the closed group with a cap of 20.00%. It is assumed the \$800 rate will increase with inflation at 2.50% starting in 2027. Retiree benefit payments for UAB members are paid by the UAB and are not included in the cash flow projections. 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. Therefore, the projected future benefit payments for all current plan members were projected through 2120.

Sensitivity of the UAB's proportionate share of the net OPEB liability to changes in the healthcare cost trend rates.

The following table reflects UAB's proportionate share of the net OPEB liability of the Trust, as prescribed by GASB 75, calculated using the current healthcare trend rate, as well as what the net OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percentage-point decrease would change the current healthcare trend rate from 6.50% to 5.50%, the pre-Medicare from 4.50% to 3.50%, the Known Medicare eligible from 4.50% to 3.50%. A 1-percentage-point increase would change the current healthcare trend rate from 6.50% to 7.50%, the pre-Medicare from 4.50% to 5.50%, the Known Medicare eligible from 4.50% to 5.50%.

	1% Decrease	Current Healthcare Trend Rate	1% Increase
UAB's proportionate share of the collective net OPEB liability	\$ 107,790,037	\$ 142,146,574	\$ 184,281,634

The following table reflects UAB's proportionate share of the net OPEB liability of the Trust, as prescribed by GASB 75, calculated using the discount rate of 7.00%, as well as what the net OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percentage-point decrease would change the current discount rate from 7.00% to 6.00%. A 1-percentage-point increase would change the current discount rate from 7.00% to 8.00%.

	1% Decrease	Current Discount Rate	1% Increase
UAB's proportionate share of the collective net OPEB liability	\$ 175,743,247	\$ 142,146,574	\$ 113,943,170

OPEB plan fiduciary net position. Detailed information about the OPEB plan's fiduciary net position is located in the Trust's financial statements for the fiscal year ended September 30, 2022. The supporting actuarial information is included in the GASB Statement No. 74 Report for PEEHIP prepared as of September 30, 2022. 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 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, 2021, the Valuation Date.

Membership:	2023
Inactive Employees or Beneficiaries Currently Receiving Benefits	202
Inactive Members Entitled To But Not Yet Receiving Benefits	—
Active Employees	10,317
TOTAL MEMBERSHIP	10,519

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, 2023 and 2022, UAB reported a total OPEB liability ("TOL") of \$6.1 million and \$7.2 million, respectively. The TOL is based upon an Entry Age Normal ("EAN") actuarial funding method as of the valuation date, September 30, 2021. Since the valuation date at which the TOL is determined is before the measurement date, the TOL must be rolled forward to the measurement date.

For the years ended September 30, 2023 and 2022, UAB recognized an OPEB benefit of \$1.2 million and \$1.0 million, respectively with no special funding situations. At September 30, 2023 and 2022, UAB reported deferred outflows of resources and deferred inflows of resources related to the UAB plan from the following sources:

2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 600,579	\$ 4,459,859
Changes of assumptions	1,469,781	3,770,645
Employer contributions subsequent to the measurement period	832,555	—
TOTAL	\$ 2,902,915	\$ 8,230,504

2022	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 678,374	\$ 4,823,778
Changes of assumptions	1,662,683	3,904,199
Employer contributions subsequent to the measurement period	711,333	—
TOTAL	\$ 3,052,390	\$ 8,727,977

\$0.8 million reported as deferred outflows of resources related to OPEB resulting from University Hospital's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending September 30, 2024. 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:

2024	\$	(1,425,827)
2025		(1,425,827)
2026		(1,412,830)
2027		(1,296,527)
2028		(820,119)
Thereafter		220,986

Actuarial assumptions. The total OPEB liability for the UAB Plan was determined by an actuarial valuation as of September 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 %
Real Wage Growth	0.25 %
Projected Salary Increases ¹	3.25%-5.00%
Wage inflation.	2.75 %
Municipal Bond Index Rate at the Measurement Date	4.40 %
Municipal Bond Index Rate at the Prior Measurement Date	2.29 %
Healthcare Cost Trend Rate	
Pre-Medicare Medical and Prescription Drug (decreasing to an ultimate rate of 4.50% by 2029)	6.00 %

¹Includes 3.00% wage inflation.

The rates of mortality are based on the Pub-2010 Public Mortality Plans Mortality Tables, adjusted generationally based on scale MP-2020, with an adjustment of 66-2/3% to the table beginning in year 2019. The mortality rates are adjusted forward and/or back depending on the plan and group covered, as shown in the table below:

Group	Membership Table	Set Forward (+) / Set Back (1)	Adjustment to Rates
Active Members	Teacher Employee Below Median	None	65%
Service Retirees	Teacher Below Median	Male: +2 Female: +2	Male: 108% ages < 63, 96% ages > 67, Phasing down 63-67 Female: 112% ages < 69, 98% ages > 74, Phasing down 69-74
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None
Beneficiaries	Teacher Contingent Survivor Below Median	Male: +2 Female: None	None

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the September 30, 2021 valuation were 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, 2021.

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, 2021 valuation were based on a review of recent plan experience performed concurrently with the September 30, 2021 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 is 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 average of the Bond Buyer General Obligation 20-year Municipal Bond Index, the Fidelity General Obligation AA 20-year Municipal Bond Index, and the S&P High Grade 20-year Municipal Bond Index. The rates as of September 30, 2022 were 4.02%, 4.40%, and 4.77% for the Bond Buyer, Fidelity, and S&P Municipal Bond Indices respectively. These three rates resulted in an averaged Municipal Bond Index Rate of 4.40%. This is a change from the Municipal Bond Index Rate of 2.29% as of the Prior Measurement Date.

Sensitivity of the UAB 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 1-percentage-point lower or 1-percentage-point higher than the current rate. A 1-percent-point decrease would change the current healthcare trend rate from 6.00% to 5.00% and pre-Medicare from 4.50% to 3.50%. A 1-percent-point increase would change the current healthcare trend rate from 6.00% to 7.00% and the pre-Medicare from 4.50% to 5.50%.

	<u>1% Decrease</u>	<u>Current Healthcare Trend Rate</u>	<u>1% Increase</u>
UAB's total OPEB liability	\$ 5,993,112	\$ 6,143,526	\$ 6,304,994

The following table presents the total OPEB Liability of the UAB Plan, calculated using the discount rate of 4.40%, as well as what the total OPEB liability would be if calculated using 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<u>3.40%</u>	<u>4.40%</u>	<u>5.40%</u>
UAB's total OPEB liability	\$ 6,442,791	\$ 6,143,526	\$ 5,867,695

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:

	<u>2023</u>
Total OPEB Liability as of September 30, 2022	\$ 7,207,553
Changes for the year:	
Service cost	76,146
Interest on TOL and cash flows	163,858
Changes in benefit terms	—
Difference between expected and actual experience	(536,196)
Changes of assumptions or other inputs	(662,855)
Benefit payments	(104,980)
Net changes	<u>\$ (1,064,027)</u>
Total OPEB Liability as of September 30, 2023	<u><u>\$ 6,143,526</u></u>

*The service cost include interest for the year.

(11) Federal Direct Student Loan Program

The Federal Direct Student Loan Program ("FDSLPL") was established under the Higher Education Act of 1965, as amended in the Student Loan Reform Act of 1993. The FDSLPL 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 FDSLPL 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, 2023 and 2022, UAB disbursed approximately \$160.5 million and \$158.0 million, respectively, under the FDSLPL.

(12) Grants and Contracts

At September 30, 2023 and 2022, UAB had been awarded approximately \$923.5 million and \$950.1 million, respectively, in grants and contracts which have 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, 2023 and 2022 are as follows for UAB:

2023 Operating Expenses

(by functional classification)

	Salaries, Wages, and Benefits	Supplies and Services	Depreciation and Amortization	Scholarships and Fellowships	Total
Instruction	\$ 292,503,646	\$ 43,926,132	\$ —	\$ —	\$ 336,429,778
Research	235,665,848	120,845,820	—	—	356,511,668
Public service	118,502,092	160,152,747	—	—	278,654,839
Academic support	211,688,814	23,933,309	—	—	235,622,123
Student services	31,805,676	20,757,184	—	—	52,562,860
Institutional support	115,988,831	144,271,332	—	—	260,260,163
Operations and maintenance of plant	45,989,509	41,399,727	—	—	87,389,236
Scholarships and fellowships	—	—	—	28,273,943	28,273,943
University Hospital	1,128,627,934	1,594,660,299	—	—	2,723,288,233
Auxiliary	81,480,534	774,748,284	—	—	856,228,818
Depreciation	—	—	221,803,800	—	221,803,800
TOTAL OPERATING EXPENSES	\$ 2,262,252,884	\$ 2,924,694,834	\$ 221,803,800	\$ 28,273,943	\$ 5,437,025,461

2022 Operating Expenses

(by functional classification)

	Salaries, Wages, and Benefits	Supplies and Services	Depreciation and Amortization	Scholarships and Fellowships	Total
Instruction	\$ 254,093,368	\$ 34,006,866	\$ —	\$ —	\$ 288,100,234
Research	204,583,844	130,638,802	—	—	335,222,646
Public service	110,208,683	81,678,438	—	—	191,887,121
Academic support	172,405,795	27,968,503	—	—	200,374,298
Student services	28,266,610	8,342,140	—	—	36,608,750
Institutional support	119,432,872	93,449,024	—	—	212,881,896
Operations and maintenance of plant	42,976,230	42,105,778	—	—	85,082,008
Scholarships and fellowships	—	—	—	33,114,448	33,114,448
University Hospital	1,020,673,576	1,436,707,998	—	—	2,457,381,574
Auxiliary	76,209,520	703,056,685	—	—	779,266,205
Depreciation	—	—	203,113,354	—	203,113,354
TOTAL OPERATING EXPENSES	\$ 2,028,850,498	\$ 2,557,954,234	\$ 203,113,354	\$ 33,114,448	\$ 4,823,032,534

(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 University 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, 2023 and 2022, the estimated remaining cost to complete the construction and renovation of these facilities was approximately \$477 million and \$468 million, respectively, which is expected to be financed from private gifts, grants, bond proceeds, and UAB reserves.

(15) 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 University Hospital. Condensed financial statement information related to the University and University Hospital as of and for the years ended September 30, 2023 and 2022 is as follows:

UNIVERSITY

CONDENSED STATEMENTS OF NET POSITION

	2023	2022
Current assets	\$ 1,001,934,290	\$ 905,310,840
Capital assets, net	1,363,187,251	1,277,484,254
Other assets	1,263,241,796	1,207,170,848
TOTAL ASSETS	\$ 3,628,363,337	\$ 3,389,965,942
DEFERRED OUTFLOW OF RESOURCES	\$ 635,612,600	\$ 484,468,683
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,263,975,937	\$ 3,874,434,625
Current liabilities	385,520,423	346,928,425
Long-term debt	744,501,647	785,743,564
Other noncurrent liabilities	1,274,903,902	1,019,965,334
TOTAL LIABILITIES	\$ 2,404,925,972	\$ 2,152,637,323
DEFERRED INFLOW OF RESOURCES	\$ 478,848,564	\$ 567,293,559
Net investment in capital assets	681,521,955	606,823,754
Restricted nonexpendable	458,739,048	435,550,602
Restricted expendable	469,085,968	416,868,445
Unrestricted	(229,145,570)	(304,739,058)
TOTAL NET POSITION	\$ 1,380,201,401	\$ 1,154,503,743
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 4,263,975,937	\$ 3,874,434,625

UNIVERSITY

CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	2023	2022
Tuition and fees, net	\$ 245,459,954	\$ 238,778,078
Grant and contract revenue	724,904,351	572,438,336
Sales and services, educational	72,309,309	66,563,264
Other operating revenues	90,979,385	78,568,625
Salaries, wages, and benefits	(1,069,370,579)	(947,380,434)
Supplies and services	(587,294,560)	(451,348,757)
Depreciation	(110,404,292)	(97,211,577)
Scholarships and fellowships	(28,273,943)	(33,099,152)
OPERATING LOSS	(661,690,375)	(572,691,617)
State appropriations	325,654,068	292,027,354
Investment income	169,556,367	(239,084,640)
Interest expense	(22,500,506)	(22,184,882)
Gifts	22,854,495	31,620,373
Other nonoperating revenues	44,780,864	51,230,247
(LOSS) BEFORE OTHER CHANGES IN NET POSITION	(121,345,087)	(459,083,165)
Capital gifts and grants	42,769,897	12,806,599
State capital funds	10,888,528	26,379,881
Endowment gifts	22,830,072	44,941,789
Intergovernmental transfers	270,554,248	264,593,479
(DECREASE) INCREASE IN NET POSITION	225,697,658	(110,361,417)
Net position, beginning of year	1,154,503,743	1,264,865,160
NET POSITION, END OF YEAR	\$ 1,380,201,401	\$ 1,154,503,743

UNIVERSITY**CONDENSED STATEMENTS OF CASH FLOWS**

	2023	2022
Net cash provided by (used in):		
Operating activities	\$ (515,103,439)	\$ (517,140,899)
Noncapital financing activities	709,108,329	683,388,794
Investing activities	(43,681,976)	(60,104,419)
Capital and related financing activities	(200,687,163)	14,815,779
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(50,364,249)	120,959,255
Cash and cash equivalents, beginning of year	336,449,561	215,490,306
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 286,085,312	\$ 336,449,561

UNIVERSITY HOSPITAL**CONDENSED STATEMENTS OF NET POSITION**

	2023	2022
Current assets	\$ 1,474,315,869	\$ 1,392,058,470
Capital assets, net	716,697,472	693,036,675
Other assets	687,500,629	532,814,383
TOTAL ASSETS	\$ 2,878,513,970	\$ 2,617,909,528
DEFERRED OUTFLOW OF RESOURCES	\$ 261,785,150	\$ 247,091,368
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,140,299,120	\$ 2,865,000,896
Current liabilities	258,730,068	250,814,128
Long-term debt	513,411,528	537,640,428
Other noncurrent liabilities	571,806,152	587,501,559
TOTAL LIABILITIES	\$ 1,343,947,748	\$ 1,375,956,115
DEFERRED INFLOW OF RESOURCES	\$ 329,061,126	\$ 309,205,504
Net investment in capital assets	176,345,220	177,639,228
Restricted nonexpendable	128,099	128,099
Restricted expendable	19,374,361	19,114,351
Unrestricted	1,271,442,566	982,957,599
TOTAL NET POSITION	\$ 1,467,290,246	\$ 1,179,839,277
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 3,140,299,120	\$ 2,865,000,896

UNIVERSITY HOSPITAL**CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**

	2023	2022
Operating revenues	\$ 3,152,902,811	\$ 2,812,023,695
Operating expenses	(2,753,158,437)	(2,484,525,751)
Depreciation expense	(107,034,839)	(101,407,746)
OPERATING INCOME	292,709,535	226,090,198
Economic relief funds	10,863,331	21,209,457
State appropriations	43,515,766	40,421,576
Investment income	156,875,136	(280,994,404)
Interest expense	(19,547,063)	(20,049,275)
Gifts	126,495	121,736
Other nonoperating expenses	(169,443)	(238,881)
(LOSS) INCOME BEFORE OTHER CHANGES IN NET POSITION	191,664,222	(239,529,791)
State capital appropriations	50,000,000	—
Intergovernmental transfers	(246,922,788)	(258,252,587)
(DECREASE) INCREASE IN NET POSITION	287,450,969	(271,692,180)
Net position, beginning of year	1,179,839,277	1,451,531,457
NET POSITION, END OF YEAR	\$ 1,467,290,246	\$ 1,179,839,277

CONDENSED STATEMENTS OF CASH FLOWS

	2023	2022
Net cash provided by (used in):		
Operating activities	342,373,499	141,097,133
Noncapital financing activities	(192,417,896)	(196,499,891)
Investing activities	3,662,876	136,344,929
Capital and related financing activities	(85,986,282)	(129,267,957)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	67,632,197	(48,325,786)
Cash and cash equivalents, beginning of year	32,907,723	81,233,509
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 100,539,920	\$ 32,907,723

(16) Health Care Services

Net Patient Service Revenue

The University Hospital has agreements with governmental and other third-party payors that provide for reimbursement to the University Hospital at amounts different from its established rates. Contractual adjustments under third-party reimbursement programs represent the difference between the University 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 the patient classification systems that are based on clinical, diagnostic, and other factors. Additionally, the University 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 University Hospital generally is reimbursed for certain retroactively settled items at tentative rates, with final settlement determined after submission of annual cost reports by the University Hospital and audits by the Medicare fiscal intermediary. The University Hospital's cost reports have been audited and settled for all fiscal years through 2012, as well as fiscal years 2015, 2016, and 2017. Revenue from the Medicare program accounted for approximately 16% and 17% of the University Hospital's net patient service revenue for the years ended September 30, 2023 and 2022, respectively.

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, 2023, the University 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 University Hospital intends to pursue the reversal of adverse determinations, where appropriate. The University Hospital cannot predict with certainty the impact of the Medicare RAC program on our 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. The method of reimbursement is determined by the procedures that are performed. Revenue from the Blue Cross program accounted for approximately 36% of the University Hospital's net patient service revenue for each of the years ended September 30, 2023 and 2022.

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 University Hospital is designated as a Disproportionate Share Hospital (DSH) and receives payments under the Medicaid DSH program. In addition, as a participant in the Alabama Medicaid Plan, the University Hospital also receives supplemental payments based on formulas established by the Alabama Medicaid Agency. The net benefit associated with the University Hospital's participation in these programs, totaling approximately \$176.0 million and \$154.1 million in 2023 and 2022, respectively, is included in net patient service revenue in the accompanying statement of revenues, expenses and changes in net position. There can be no assurance that the University Hospital will continue to qualify for future participation in these programs or that the programs will not ultimately be discontinued or materially modified. Revenue from the Medicaid program accounted for approximately 15% of the University Hospital's net patient service revenue for each of the years ended September 30, 2023 and 2022.

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

The composition of University Hospital operating revenue follows:

	<u>2023</u>	<u>2022</u>
Gross Patient Service Revenue	\$ 11,404,036,548	\$ 10,318,705,328
Less Provision for Contractual and Other Adjustments	(8,697,217,288)	(7,906,817,837)
Less Provision for Uncollectible Accounts	<u>(253,823,386)</u>	<u>(204,914,523)</u>
Net Patient Service Revenue	\$ 2,452,995,873	\$ 2,206,972,968
Capitation Revenue	81,357,575	80,335,191
Other Operating Revenue	<u>618,549,364</u>	<u>524,715,538</u>
TOTAL UNIVERSITY HOSPITAL SALES REVENUE	<u>\$ 3,152,902,812</u>	<u>\$ 2,812,023,697</u>

Charity Care

The University 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 costs of those services, and supplies and equivalent service statistics. The estimated cost of charity care provided during the years ended September 30, 2023 and 2022 was approximately \$45.3 million and \$42.4 million, respectively, calculated based on the ratio of total direct and indirect costs to establish charges applied to the charges foregone under the charity care policy.

	<u>2023</u>	<u>2022</u>
Approximate charges foregone, based on established rates	\$ 165,019,403	\$ 155,552,620
Percentage of charity charges to total charges	1.4%	1.5%

Credit Risk

The University 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, 2023 and 2022 follows:

	2023	2022
Blue Cross	37%	40%
Medicare	9%	10%
Medicaid	6%	6%
Other	48%	44%
	100%	100%

Related Parties

The University Hospital and the other divisions of UAB provide a variety of support services to each other. The cost of these services is allocated to the end user on bases which vary according to the service being furnished. These services are paid for by transfers of funds which reduce operating expenses of the unit providing the service and are included in the operating costs of the unit receiving the service. Administrative and purchased services provided by UAB and allocated to and reimbursed by the University Hospital during the years ended September 30, 2023 and 2022 were approximately \$40.4 million and \$38.1 million, respectively. In addition, during the years ended September 30, 2023 and 2022, the University Hospital transferred approximately \$246.9 million and \$209.6 million, respectively, to UAB to support UAB's academic and medical programs.

As noted in footnote 7, in June 2019, the UAB Medicine Finance Authority issued \$8.1 million in Series 2019A Revenue Bonds and \$103.4 million in Series 2019B Revenue Bonds, the proceeds of which were loaned to UAB Medicine Enterprise, formally known as UAB Health System pursuant to Series 2019A and Series 2019B loan agreements. Concurrently, University Hospital entered into a loan agreement with UAB Medicine Enterprise for \$77.0 million of the 2019A and 2019B bond proceeds for the purpose of financing capital improvement projects. In January 2021, University Hospital borrowed an additional \$17.7 million of the 2019A and 2019B bond proceeds from UAB Medicine Enterprise. As of September 30, 2023 and 2022, \$77.2 million and \$42.5 million, respectively, of the loan amount was distributed to University Hospital for capital improvement project spending and the remaining \$17.5 and \$52.2 million, respectively, is held in trust for future projects. As University Hospital was legally obligated to repay \$94.7 million and is currently paying principal and interest on this full amount, University Hospital initially reflected the full \$94.7 million on its statement of net position as long-term debt and the undistributed amount as Due from affiliate on the statement of net position. University Hospital pays interest to UAB Medicine Enterprise on the entire amount, regardless of the amount outstanding. There are no financial covenants related to the loan between University Hospital and UAB Medicine Enterprise.

During 2008, the University Hospital entered into an operating agreement with the Health Services Foundation ("HSF") whereby HSF would lease two floors of the Women and Infants Center ("WIC"). HSF reimbursed the University 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 22, 2010, the date the building was placed into service. The University Hospital had received reimbursements from HSF totaling approximately \$14.7 million in 2023 and 2022, of which approximately \$12.3 million and \$12.4 million respectively, is included in the accompanying statement of net position as lease related deferred inflows for the years ended September 30, 2023 and 2022, respectively.

In the normal course of business, HSF purchases various services from University Hospital, which aggregated to approximately \$63.0 million and \$50.3 million for the years ended September 30, 2023 and 2022, respectively, and University Hospital purchased various services from HSF, which aggregated to approximately \$88.7 million and \$81.6 million for the years ended September 30, 2023 and 2022, respectively. University Hospital had a net receivable from HSF of approximately \$1.9 million at September 30, 2023, and a net payable to HSF of \$16.5 million at September 30, 2022, which is included in accounts receivable and accrued expenses in the accompanying statements of net position, respectively.

The Board and HSF entered into an agreement dated October 7, 1996, amended April 6, 2017, to establish the UAB Medicine Enterprise and to provide common management for both existing and future healthcare delivery operations. In connection with its agreement with UAB Medicine Enterprise, University Hospital partially funded the operations of UAB Medicine Enterprise and its corporate office, charging approximately \$18.7 million and \$18.3 million to other operating expense in fiscal year 2023 and 2022, respectively. University Hospital made equity transfers of approximately \$119.6 million and \$76.0 million to UAB Medicine Enterprise during fiscal year 2023 and 2022, respectively. In addition, UAB Medicine Enterprise periodically makes payments on behalf of University Hospital for which it is reimbursed. University Hospital had a net payable to UAB Medicine Enterprise of approximately \$5.7 million and \$6.7 million at September 30, 2023 and 2022, respectively.

In March 2014, the University 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. The expenses related to this agreement for year ending September 30, 2023 and 2022 is \$9.6 million and \$9.4 million, respectively.

During the years ended September 30, 2023 and 2022, University Hospital received approximately \$81.4 million and \$80.3 million, respectively, in capitation fees from Triton Health Systems, LLC (“Triton”), a Health Insurance Plan sponsored by UAB.

During October 2021, University Hospital transferred \$48.6 million via an equity transfer to the UAB Health System Authority. These funds were subsequently transferred by the UAB Health System Authority to UAB Medicine Enterprise for the purpose of purchasing the Medical West Hospital Authority main hospital facility located in Bessemer, Alabama.

Effective July 1, 2012, all new hires of University Hospital are employed by UAB Hospital Management, LLC (“LLC”), the single member of which is UAB. The LLC offers the employees a voluntary 403(b) retirement plan for eligible employees. The 403(b) is a voluntary, defined-contribution, tax-deferred plan as well as Roth after-tax plan governed by Internal Revenue Code 403(b). Eligible employees can choose between both TIAA and VALIC (Variable Annuity Life Insurance Company) for investments. The LLC matches the individual’s contributions up to 5% of gross monthly pay not to exceed the IRS annual compensation limit. The salary cap only applies to employees hired on or after July 1, 1996. Employees are vested in LLC contributions after 3 years of employment with the LLC. Eligibility for matching is for all full-time and part-time regular, twelve-hour shift, and weekend staff employees. Upon the LLC formation, University Hospital employees were given the option to become employees of the LLC. Those University Hospital employees who chose not to transfer to the LLC effective July 2012 may choose to transfer to the LLC at any time in the future. Once employees transfer to the LLC, they may not transfer employment back to University Hospital. For the years ended September 30, 2023 and 2022, respectively, University Hospital purchased \$732.6 million and \$617.5 million in contract labor from the LLC. There were approximately 9,829 employees of the LLC at September 30, 2023 and approximately 8,950 employees at September 30, 2022. In addition to the LLC contract labor, for the years ended September 30, 2023 and 2022, respectively, the University Hospital purchased \$26.7 million and \$25.6 million of contract labor from HSF related to provider based clinics.

(17) Recently Issued Pronouncements

The GASB issued Statement No. 91, *Conduit Debt Obligations*, in May 2019. The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This statement is effective for reporting periods beginning after December 15, 2021. UAB has determined there was no material impact from its adoption of GASB Statement No. 91.

The GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*, in March 2020. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of the IBOR. The requirements of this Statement, except for paragraphs 11b, 13, and 14 are effective for reporting periods beginning after June 15, 2020. The requirement in paragraph 11b is effective for reporting periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 are effective for fiscal years periods beginning after June 15, 2021, and all reporting periods thereafter. UAB has determined there was no material impact from its adoption of the portions of GASB Statement No. 93.

The GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, in March 2020. The objective of this Statement is to improve financial reporting by addressing issues related to public-private partnership arrangements. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements. The statement is effective for reporting periods beginning after June 15, 2022. UAB has determined there was no material impact from its adoption of GASB Statement No. 94.

The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, in May 2020. The objective of this Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users. The statement is effective for reporting periods beginning after June 15, 2022. Refer to Note 1 for additional information regarding the impact of UAB's adoption of GASB Statement No. 96.

The GASB issued Statement No. 99, Omnibus 2022, in April 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 were effective upon issuance. The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. UAB has determined there was no material impact from its adoption of the portions of GASB Statement No. 99 which were effective immediately and for fiscal years beginning after June 15, 2022, and UAB is evaluating whether there will be any material impact from its adoption of the portions of this Statement effective for reporting periods beginning after June 15, 2023.

The GASB issued Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62, in June 2022. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. As GASB Statement No. 100 is based on an unknown possible future event, materiality can not be determined. UAB will continue to evaluate for any potential impact in the future.

The GASB issued Statement No. 101, *Compensated Absences*, in June 2022. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this statement are effective for fiscal years beginning after December 15, 2023. UAB is evaluating whether there will be any material impact from its adoption of GASB Statement No. 101.

The GASB issued Statement No. 102, *Certain Risk Disclosures*, in January 2024. The objective of this statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. UAB is evaluating whether there will be any material impact from its adoption of GASB 102.

The University of Alabama at Birmingham Required Supplementary Information (Unaudited)

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

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability	10.905951 %	11.134965 %	11.425593 %	11.260686 %	11.750518 %	11.814264 %	11.863961 %	11.916376 %	12.188512 %
Employer's proportionate share of the collective net pension liability	\$1,694,871	\$1,048,949	\$1,413,306	\$1,245,083	\$1,168,305	\$ 1,161,162	\$1,284,396	\$1,247,128	\$1,107,275
Employer's covered payroll during the measurement period	\$1,022,561	\$ 947,482	\$ 946,085	\$ 940,203	\$ 916,059	\$ 901,338	\$ 876,899	\$ 864,300	\$ 880,666
Employer's proportionate share of the collective net pension liability as a percentage of its covered payroll	165.75 %	110.71 %	149.38 %	132.43 %	127.54 %	128.83 %	146.47 %	144.29 %	125.73 %
Plan fiduciary net position as a percentage of the total collective pension liability	62.21 %	76.44 %	67.72 %	69.85 %	72.29 %	71.50 %	67.93 %	67.51 %	71.01 %

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 104,936	\$ 101,166	\$ 96,839	\$ 98,485	\$ 94,900	\$ 91,228	\$ 88,660	\$ 86,334	\$ 84,999
Contributions in relation to the contractually required contribution required contribution	\$ 104,936	\$ 101,166	\$ 96,839	\$ 98,485	\$ 94,900	\$ 91,228	\$ 88,660	\$ 86,334	\$ 84,999
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—
Employer's covered payroll	\$ 1,034,632	\$ 1,022,561	\$ 947,482	\$ 946,085	\$ 940,203	\$ 916,059	\$ 901,338	\$ 876,899	\$ 864,300
Contributions as a percentage of covered payroll	10.14%	9.89%	10.22%	10.41%	10.09%	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 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

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

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

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Employers' proportion of the net OPEB liability	8.157863 %	10.578406 %	10.484536 %	7.028808 %	8.029386 %	8.670675%
Employer's proportionate share of the net OPEB liability	\$ 142,147	\$ 546,566	\$ 680,432	\$ 265,181	\$ 659,913	\$ 644,008,211
Employer's covered payroll during the measurement period	\$ 1,018,754	\$ 955,043	\$ 951,988	\$ 911,574	\$ 922,919	\$ 908,353,000
Employer's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	13.95 %	57.23 %	71.47 %	29.09 %	71.50 %	70.90%
Plan fiduciary net position as a percentage of the total OPEB liability	48.39 %	27.11 %	19.80 %	28.14 %	14.81 %	15.37%

Schedule of UAB's Contributions to the Alabama Retired Education Employees' Health Care Trust (PEEHIP)

	2023	2022	2021	2020	2019	2018
Contractually required contribution	\$ 17,099,504	\$ 15,600,447	\$ 18,240,187	\$ 20,775,402	\$ 19,976,210	\$ 19,713,541
Contributions in relation to the contractually required contribution	\$ 17,099,504	\$ 15,600,447	\$ 18,240,187	\$ 20,775,402	\$ 19,976,210	\$ 19,713,541
Contribution deficiency (excess)	—	—	—	—	—	—
Employer's covered payroll	\$1,034,632,282	\$1,018,753,848	\$ 955,043,349	\$ 951,987,983	\$ 911,573,992	\$ 922,919,000
Contributions as a percentage of covered payroll	1.65 %	1.53 %	1.91 %	2.18 %	2.19 %	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 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

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

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

Schedule of Change in UAB Health Care Plan's Total OPEB Liability

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost*	76,146	176,656	168,931	169,614	168,312	6,230,996
Interest on TOL and cash flows	163,858	108,805	153,833	708,983	691,351	690,596
Changes in benefit terms	—	250	—	—	0	(6,710,449)
Difference between expected and actual experience	(536,196)	756,169	(436,896)	(6,173,296)	(787,087)	—
Changes of assumptions or other inputs	(662,855)	1,779,639	85,758	(4,662,781)	(767,436)	(961,631)
Benefit payments	(104,980)	(894,479)	(942,445)	(1,489,763)	(1,927,388)	(4,961,185)
Net changes in Total OPEB Liability	(1,064,027)	1,927,040	(970,819)	\$ (11,447,243)	\$ (2,622,248)	\$ (5,711,673)
Total OPEB Liability - Beginning	\$ 7,207,553	\$ 5,280,513	\$ 6,251,332	\$ 17,698,575	\$ 20,320,823	\$ 26,032,496
Total OPEB Liability - Ending	\$ 6,143,526	\$ 7,207,553	\$ 5,280,513	\$ 6,251,332	\$ 17,698,575	\$ 20,320,823
Covered payroll	\$1,018,753,848	\$955,043,349	\$951,987,983	\$911,573,992	\$922,919,000	\$908,353,000
Total OPEB Liability as a percentage of covered payroll	0.60 %	0.75 %	0.55 %	0.69 %	1.92 %	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 2023, the measurement period is October 1, 2021 – September 30, 2022

For fiscal year 2022, the measurement period is October 1, 2020 – September 30, 2021

For fiscal year 2021, the measurement period is October 1, 2019 – September 30, 2020

For fiscal year 2020, the measurement period is October 1, 2018 – September 30, 2019

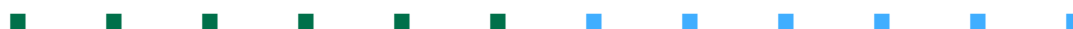
For fiscal year 2019, the measurement period is October 1, 2017 – September 30, 2018

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

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