UNIVERSITY OF OREGON

2017 ANNUAL FINANCIAL REPORT

University of Oregon
2017 Annual Report

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University of Oregon Board of Trustees

University of Oregon Executive Officers as of June 30, 2017

Founded in 1876 in Eugene, the University of Oregon (UO) is the state's flagship public research institution. The 295-acre campus houses 220 buildings, including two museums—the Jordan Schnitzer Museum of Art and the Museum of Natural and Cultural History—more than 25 research centers and institutes, and nine schools and colleges, including School of Architecture and Allied Arts, College of Arts and Sciences, Charles H. Lundquist College of Business, College of Education, Robert D. Clark Honors College, School of Journalism and Communication, School of Music and Dance, School of Law, and the Graduate School.

The UO is one of just 62 schools with membership in the prestigious Association of American Universities—and is the only member in Oregon. Within its schools and departments, the UO offers more than 300 academic programs, 77 undergraduate majors, 81 graduate and professional majors, and 200 study-abroad programs in 90 countries.

The Oregon Institute of Marine Biology (OIMB) in Charleston is a living classroom where undergraduate and graduate students studying biology, marine biology, general science, and environmental science experience marine organisms in their natural habitats.

Perched on a remote mountaintop 6,300 feet above sea level in central Oregon, the Pine Mountain Observatory is ideal for observing the high desert's night skies. The observatory, which is operated by the UO's Department of Physics, provides basic and advanced scientific research opportunities.

Students at the UO in Portland are working toward master's degrees in architecture, strategic communication, business administration, sports product management, law, and multimedia journalism. Fifth-year programs are also offered in product design and digital arts, as well as courses geared to professional continuing education.

The UO is also home to Matthew Knight Arena, legendary Hayward Field, and Autzen Stadium, where it ostensibly "never rains." In addition to its storied football program and reputation as Track Town USA, university Ducks teams include men's baseball, basketball, cross country, football, golf, tennis, and track and field. Women's sports teams include acrobatics and tumbling, basketball, cross country, golf, lacrosse, sand volleyball, soccer, softball, tennis, track and field, and volleyball. Clubs devoted to sports include everything from badminton to wushu.

MISSION

Serving students, the state, nation, and world since 1876

The University of Oregon is a comprehensive public research university committed to exceptional teaching, discovery, and service. We work at a human scale to generate big ideas. As a community of scholars, we help individuals question critically, think logically, reason effectively, communicate clearly, act creatively, and live ethically.

Purpose

We strive for excellence in teaching, research, artistic expression, and the generation, dissemination, preservation, and application of knowledge. We are devoted to educating the whole person, and to fostering the next generation of transformational leaders and informed participants in the global community. Through these pursuits, we enhance the social, cultural, physical, and economic wellbeing of our students, Oregon, the nation, and the world.

Vision

We aspire to be a preeminent and innovative public research university encompassing the humanities and arts, the natural and social sciences, and the professions. We seek to enrich the human condition through collaboration, teaching, mentoring, scholarship, experiential learning, creative inquiry, scientific discovery, outreach, and public service.

Values

We value the passions, aspirations, individuality, and success of the students, faculty, and staff who work and learn here. We value academic freedom, creative expression, and intellectual discourse. We value our diversity and seek to foster equity and inclusion in a welcoming, safe, and respectful community. We value the unique geography, history, and culture of Oregon that shapes our identity and spirit. We value our shared charge to steward resources sustainably and responsibly.

A sampling of the UO's 2017 top accomplishments include the following:

- A $500 million gift from Phil and Penny Knight has launched the Knight Campus for Accelerating Scientific Impact and propelled the university's ambitious $2 billion fundraising campaign beyond $1.7 billion. In addition, the Oregon legislature authorized $50 million in general obligation bonds toward construction of the Knight Campus.
- We kicked off fundraising for a new Black Cultural Center and renamed Dunn residence hall for DeNorval Unthank Jr., the UO's first African American graduate of the School of Architecture and Allied Arts. The UO is planning installations in Deady and Unthank Halls about our history and the continuing inclusion and diversity initiatives.
- The provost announced a name change for the School of Architecture and Allied Arts, which will be known as the College of Design starting July 1, 2017.
- Our beautiful Allan Price Science Commons and Research Library opened to rave reviews. It is among only seven projects worldwide honored with an award for design excellence by the American Institute of Architects and the American Library Association.
- The UO welcomed 23,358 students in fall 2016. Of these, 25 percent were students of color, 51 percent were Oregonians, 36 percent came from other states, and 13 percent were international. The freshman class, with 31 percent ethnic or racial minorities, had an average GPA of 3.58. Nearly 40 percent of the freshman students from Oregon received federal Pell grants.
- The UO was awarded $114.9 million from external funding sources during the fiscal year ending June 30, 2017, and funding from non-federal sources increased by 15.7 percent from the previous year.
- Among many noteworthy achievements, UO scholars discovered the 14,000-year-old remains of an extinct horse in Oregon's Paisley Caves, marine researchers proved that teamwork helps jellyfish jet around the ocean, and a team of senior UO scientists, united in a quest to reverse blindness, worked on developing a novel retinal implant powered by patented fractal electronics.
- Leading an outstanding list of faculty hires are Nobel laureate David Wineland, the newest member of our physics faculty, and David McCormick, who left Yale to head our Institute of Neuroscience.
- The UO welcomed new leaders including Jayanth Banavar as provost, Marcilynn Burke as law school dean, and Jessie Minton as the new chief information officer.
- The Oregon women's cross country and track and field teams became the first in the nation to sweep all NCAA championships in their sports in one year. The Ducks also enjoyed great success in men's track and field, men's golf, men's basketball, and women's softball, reaching the UO's highest-ever level of ninth place in the Learfield Directors' Cup, an annual ranking of NCAA athletic departments.

MOSSADAMS

Report of Independent Auditors

Members of the Board of Trustees
University of Oregon

Report on the Financial Statements

We have audited the accompanying financial statements of the University of Oregon ("UO"), and its discretely presented component unit, the University of Oregon Foundation ("the Foundation"), as of and for the years ended June 30, 2017 and 2016, and the related notes to the financial statements, which collectively comprise UO's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of UO and its discretely presented component unit, as of June 30, 2017 and 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 8 through 14, and the schedule of UO's proportionate share of net pension liability – PERS, UO contributions – PERS, and UO's funding status of other postemployment benefits on page 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise UO's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (*Uniform Guidance) is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The UO Board of Trustees and Executive Officers section on page 1 and the information on pages 2 through 4 has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2017 on our consideration of the UO'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 UO's internal control over financial reporting and compliance.

Moss Adams LLP

Portland, Oregon
October 27, 2017

For the Year Ended June 30, 2017 (dollars in thousands)

INTRODUCTION

The following Management's Discussion and Analysis (MD&A) provides an overview of the financial position and activities of the University of Oregon for the fiscal years ended June 30, 2017, 2016, and 2015. The UO's primary campus is in Eugene, but programs are also offered in Portland, at the Oregon Institute of Marine Biology in Charleston, and at the Pine Mountain Observatory outside of Bend, all in the state of Oregon.

Annual Full Time Equivalent (FTE) Student Enrollment Summary

	2017	2016	2015	2014	2013
Annual FTE	**23,358**	23,596	23,728	24,268	24,418

UNDERSTANDING THE FINANCIAL STATEMENTS

The MD&A is intended to foster a greater understanding of the UO's financial activities. Because this presentation includes summarized formats, it should be read in conjunction with the financial statements, which have the following six components:

The Report of Independent Auditors presents an unmodified opinion rendered by an independent certified public accounting firm, Moss Adams LLP, on the fairness in presentation (in all material respects) of the financial statements.

Statement of Net Position (SNP) presents a snapshot of UO assets, deferred outflows, liabilities, deferred inflows, and net position under the accrual basis of accounting at the end of each fiscal year presented. The SNP helps the reader understand the types and amounts of assets available to support operations, how much the UO owes to vendors and bondholders, and net position delineated based upon its availability for future expenditures. Changes in net position that occur over time indicate improvement or deterioration in UO's financial condition.

Statement of Revenues, Expenses, and Changes in Net Position (SRE) presents UO revenues and expenses categorized among operating, nonoperating, and other related activities. The SRE reports the UO results for each fiscal year presented.

Statement of Cash Flows (SCF) provides information about the UO's sources (receipts) and uses (payments) of cash during the fiscal year. The SCF classifies sources and uses of cash into four categories, and assists in determining whether the UO has the ability to generate future net cash flows to meet its obligations as they come due.

Notes to the Financial Statements (Notes) provide additional information to clarify and expand on the financial statements.

The Component Unit, comprising a supporting foundation, the University of Oregon Foundation, is discretely presented in the UO financial statements and in Notes 2 and 16.

The MD&A provides an objective analysis of the UO's financial activities based on currently known facts, decisions, and conditions. The MD&A discusses the current results in comparison to the two previous fiscal years. Unless otherwise stated, all years refer to the fiscal year ended June 30.

Statement of Net Position

The term "net position" refers to the difference between (a) combined assets and deferred outflows of resources and (b) combined liabilities and deferred inflows of resources, and is an indicator of the UO's current financial condition. Changes in net position that occur over time indicate improvement or deterioration in this condition. The following summarizes UO assets and deferred outflows of resources, liabilities and deferred inflows of resources, and net position:

Condensed Statement of Net Position

As of June 30,	**2017**	2016	2015
Assets:			
Current Assets	$ **321,703**	$ 403,216	$ 380,511
Noncurrent Assets	**151,767**	76,557	156,021
Capital Assets, Net	**1,478,446**	1,406,449	1,292,393
Total Assets	$ **1,951,916**	$ 1,886,222	$ 1,828,925
Deferred Ouflows of Resources	$ **154,389**	$ 24,615	$ 14,023
Total Assets and Deferred Outflows of Resources	$ **2,106,305**	$ 1,910,837	$ 1,842,948
Liabilities:			
Current Liabilities	$ **202,110**	$ 176,344	$ 207,539
Noncurrent Liabilities	**1,029,169**	870,964	672,997
Total Liabilities	$ **1,231,279**	$ 1,047,308	$ 880,536
Deferred Inflows of Resources	$ **2,720**	$ 23,122	$ 73,750
Net Investment in Capital Assets	$ **787,970**	$ 761,354	$ 710,044
Restricted - Expendable	**76,196**	55,602	91,998
Unrestricted	**8,140**	23,451	86,620
Total Net Position	$ **872,306**	$ 840,407	$ 888,662
Total Liabilities, Deferred Inflows and Net Position	$ **2,106,305**	$ 1,910,837	$ 1,842,948

Total Assets and Liabilities

Total assets increased $65,694, or 3 percent, and total liabilities increased $183,971, or 18 percent, during fiscal year 2017. Total assets increased $57,297, or 3 percent, and total liabilities increased $166,772, or 19 percent, during fiscal year 2016. Current assets exceed current obligations.

Comparison of fiscal year 2017 to fiscal year 2016

- **Current assets** decreased $81,513, or 20 percent. Current cash and cash equivalents decreased $77,357, or 25 percent, due to the conversion of cash to investments prior to June 30, 2017. Collateral from securities lending decreased by $9,540, or 84 percent. This was offset by an increase in accounts receivable of $4,681, or 7 percent.

- **Noncurrent assets,** excluding capital assets, increased $75,210, or 50 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) increased by $26,943, or 86 percent, and investments increased by $47,975, or 169 percent, due to the conversion of some cash to investments, as described above.

- **Capital assets, net** increased $71,997, or 5 percent. Capitalized acquisitions, net of disposals and adjustments, included $120,106 in real property and $10,291 in personal property. Real property acquisitions included $31,675 for a new residence hall, $24,796 for the Marcus Mariota Sports Performance Center, and $7,673 for Berwick Hall, the new home of the Oregon Bach Festival. Accumulated depreciation increased by $58,400 or 8 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Current liabilities** increased $25,766, or 15 percent, due to an increase in the current portion of long-term liabilities.

- **Noncurrent liabilities** increased $158,205, or 18 percent. An increase of $191,275, due to the impact of recording the increase in the University's share of the net pension liability, was offset by a decrease in long-term liabilities of $33,070. This decrease was due to principal payments made on long-term obligations, and the remainder was related to an increase in capital leases. Refer to Note 8.A. Long-Term Liabilities, Agreement for Debt Management (ADM) for additional information relating to these variances.

- **Deferred outflows** increased by $129,774, or 527 percent, and **deferred inflows** decreased by $20,402, or 88 percent, mainly due to the impact of Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions—An Amendment of GASB Statement No. 27*. Refer to Note 11. Employee Retirement Plans and the Required Supplementary Information for additional information.

Comparison of fiscal year 2016 to fiscal year 2015

- **Current assets** increased $22,705 or 6 percent. Current cash and cash equivalents increased $29,146 or 10 percent due to the conversion of some investments to cash prior to June 30, 2016. This was offset by a decrease in accounts receivable of $6,181, or 9 percent.

- **Noncurrent assets, excluding capital assets**, decreased $79,464, or 51 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) decreased by $16,728, or 39 percent, and investments decreased by $26,697, or 48 percent, due to the conversion of some investments to cash, as described above. Net pension asset decreased from $37,466 to zero as a net pension liability was recognized in 2016.

- **Capital assets, net** increased $114,056, or 9 percent. Capitalized acquisitions net of disposals and adjustments included $150,359 in real property and $10,951 in personal property. Real property acquisitions during fiscal year 2016 included $37,428 for the capital lease of the White Stag building and land in Portland. Construction in progress increased by $74,571, of which $47,878 was for the expansion of the EMU. Accumulated depreciation increased by $51,434, or 8 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Deferred outflows** increased by $10,592, or 76 percent, and **deferred inflows** decreased by $50,628, or 69 percent, mainly due to the impact of GASB 68. Refer to Note 11. Employee Retirement Plans and the Required Supplementary Information for additional information.

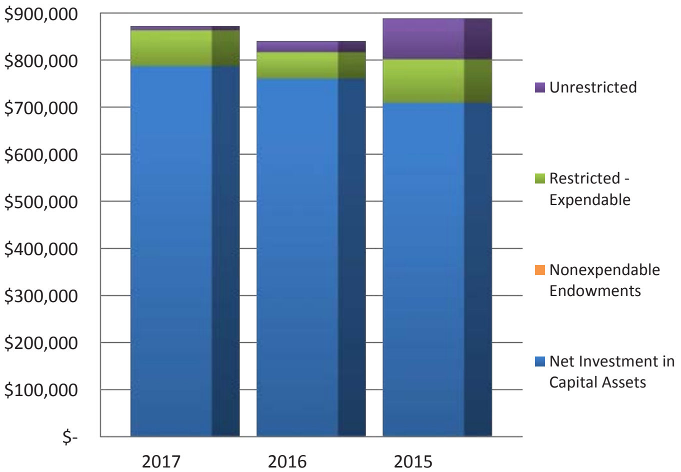
- **Current liabilities** decreased $31,195, or 15 percent due to a decrease in the current portion of long-term liabilities.

- **Noncurrent liabilities** increased $197,967, or 29 percent. $94,966 of this increase was due to the impact of GASB 68. Refer to Note 11. Employee Retirement Plans and the Required Supplementary Information for additional information. $72,285 was due to the issuance of revenue bonds for the construction of capital assets, and the remainder was related to an increase in capital leases. Refer to Note 8.A. Long-Term Liabilities, Agreement for Debt Management (ADM) for additional information relating to these variances.

For the Year Ended June 30, 2017 (dollars in thousands)

Total Net Position

As illustrated by the following graph, the makeup of net position changed between fiscal years 2017, 2016, and 2015.



Comparison of fiscal year 2017 to fiscal year 2016

- **Net investment in capital assets** increased $26,616, or 3 percent. Net capital asset increases of $71,997 were offset predominantly by a utilization of bond proceeds of $45,381.
- **Restricted expendable net assets** increased by $20,594, or 27 percent. Net assets relating to the funding of capital projects increased by $16,370, or 61 percent, as a result of a number of new construction and improvement projects in fiscal year 2017.
- **Unrestricted net assets** decreased $15,311, or 65 percent. A decrease due to the impact of GASB 68 was partially offset by an increase in other unrestricted assets.

Comparison of fiscal year 2016 to fiscal year 2015

- **Net investment in capital assets** increased $51,310, or 7 percent. Capital asset increases of $165,490 were offset by a $51,434 increase to accumulated depreciation and a $62,748 increase to long-term debt outstanding, net of unspent bond proceeds, attributable to the capital assets.
- **Restricted expendable net assets** decreased by $36,396, or 65 percent. Net assets relating to the funding of capital projects decreased by $24,897, or 48 percent, as a result of a completion of a number of new construction and improvement projects in fiscal year 2016. $8,952 of the remaining decrease was due to the impact of GASB 68.
- **Unrestricted net assets** decreased $63,169, or 73 percent. A decrease of $63,690, due to the impact of GASB 68, was offset by small increases in other unrestricted assets.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (SRE)

Due to the classification of certain revenues as nonoperating revenue, the UO shows a net operating loss. State general fund appropriations, nonexchange grants, and noncapital gifts, although considered nonoperating revenue under GASB Statement No. 35, *Basic Financial Statements—and Management's Discussion and Analysis—for Public Colleges and Universities—An Amendment of GASB Statement No. 34* and reflected accordingly in the nonoperating section of the SRE, are used solely for operating purposes.

The following summarizes the revenue and expense activity of the UO:

Condensed Statement of Revenues, Expenses and Changes in Net Position

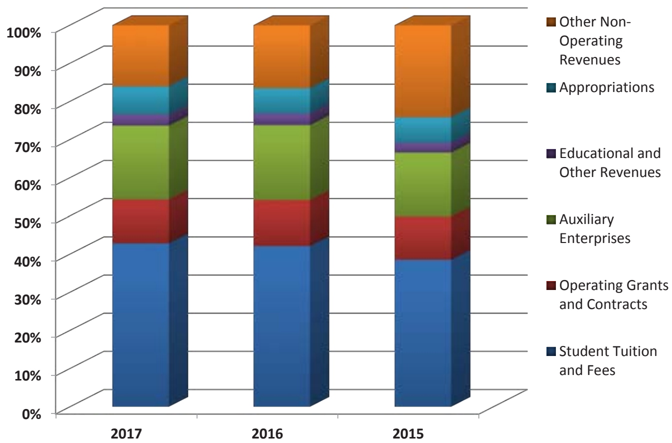
For the Year Ended June 30,	**2017**	2016	2015
Operating Revenues	**$ 713,691**	$ 682,882	$ 660,745
Operating Expenses	**920,938**	910,668	776,670
Operating Loss	**(207,247)**	(227,786)	(115,925)
Nonoperating Revenues, Net of Expenses	**161,034**	138,813	132,064
Capital Additions	**78,112**	40,718	32,204
Special Items			(31,406)
Increase (Decrease) in Net Position	**31,899**	(48,255)	16,937
Net Position, Beginning of Year	**840,407**	888,662	775,432
Adjustments to Beginning Net Position			96,293
Net Position, Beginning of Year (Restated)			871,725
Net Position, End of Year	**$ 872,306**	$ 840,407	$ 888,662

For fiscal year 2017, net position increased by $31,899, or 4 percent, to $872,306. For fiscal year 2016, net position decreased by $48,255, or 5 percent, to $840,407.

Total Operating and Nonoperating Revenues

For the Year Ended June 30,	**2017**	2016	2015
Student Tuition and Fees	**$ 381,434**	$ 378,536	$ 359,287
Grants and Contracts	**106,913**	102,544	103,559
Auxiliary Enterprises	**190,759**	174,989	171,950
Educational and Other	**34,585**	26,813	25,949
Total Operating Revenues	**713,691**	682,882	660,745
Appropriations	**68,532**	66,562	57,859
Grants	**31,576**	31,869	31,908
Investment Activity	**16,154**	15,989	14,096
Capital Grants and Gifts	**76,095**	38,701	30,207
Other Nonoperating Items	**71,108**	58,347	67,672
Total Nonoperating Revenues	**263,465**	211,468	201,742
Total Revenues	**$ 977,156**	$ 894,350	$ 862,487

Total Operating and Nonoperating Revenues



Revenues

Operating Revenues

Operating revenues increased $30,809, or 5 percent, to $713,691 in fiscal year 2017 as compared to fiscal year 2016. The majority of the 2017 change was due to an increase in auxiliary enterprises revenue and educational and other revenues. Operating revenues increased $22,137, or 3 percent, to $682,882 in fiscal year 2016 as compared to fiscal year 2015. The 2016 change was due to increases in student tuition and fees and auxiliary enterprises revenue.

Comparison of fiscal year 2017 to fiscal year 2016

Student tuition and fees increased $2,898, or 1 percent. Resident undergraduate tuition increased by $2,780, or 3 percent. Nonresident undergraduate tuition increased by $8,082, or 3 percent. These increases were partially offset by an increase in allowances.

Total grants and contracts (federal, state and local, and nongovernmental) increased $4,369 or 4 percent, but the mix between sources changed. Nongovernmental grants and contracts increased by $11,661, or 197 percent, and was offset by a decrease in federal grants and contracts of $6,089, or 7 percent, as well as a drop in state and local grants and contracts of $1,203, or 30 percent.

Auxiliary enterprises revenues increased $15,770, or 9 percent. The implementation of a new student health insurance program in fiscal year 2017 increased health center revenues by $6,171. Athletics revenues increased by $7,796, and EMU revenues increased by $2,905. These increases were offset by decreases in various other areas.

Educational and other revenues increased by $7,772, or 29 percent, due to a one time settlement.

Comparison of fiscal year 2016 to fiscal year 2015

Student tuition and fees increased $19,249, or 5 percent. Nonresident undergraduate tuition increased by $20,780, or 9 percent, as a result of increased tuition and fee rates and change in enrollment mix. Resident undergraduate tuition increased by $2,578, or 3 percent. These increases were partially offset by an increase in allowances.

Auxiliary enterprises revenues increased $3,039, or 2 percent.

Educational and other operating revenues increased $864, or 3 percent.

Nonoperating Revenues

Comparison of fiscal year 2017 to fiscal year 2016

Capital grants and gifts increased $37,394, or 97 percent, primarily due to a one-time individual donation.

Other nonoperating items increased $12,761, or 22 percent, of which $5,268 was an increase in gifts. The remaining difference was attributable to a one-time non-cash adjustment to the state note payable in fiscal year 2016.

Comparison of fiscal year 2016 to fiscal year 2015

Government appropriations increased $8,703, or 15 percent, primarily due to increased state appropriations for UO operations.

Investment activity revenues increased $1,893, or 13 percent. See Note 9. Investment Activity for additional information relating to these changes.

Capital grants and gifts increased $8,494, or 28 percent, primarily due to a one-time individual donation.

Expenses

Operating Expenses

Operating expenses increased $10,270, or 1 percent, to $920,938 in fiscal year 2017 as compared to fiscal year 2016. A $31,559 decrease in the change in the components of net pension liability, from $72,643 in fiscal year 2016 to $41,084 in fiscal year 2017 was offset by an increase in auxiliary programs expense of $28,911 or 17 percent, and smaller increases in most of the other expense categories. Operating expenses increased $133,998, or 17 percent, to $910,668 in fiscal year 2016 as compared to fiscal year 2015. This increase was primarily the result of a $120,087 net change in the components of net pension liability, from a negative expense of $47,444 in fiscal year 2015 to a positive expense of $72,643 in fiscal year 2016. Excluding the pension adjustment, operating expenses increased $13,911, or 2 percent, in fiscal year 2016.

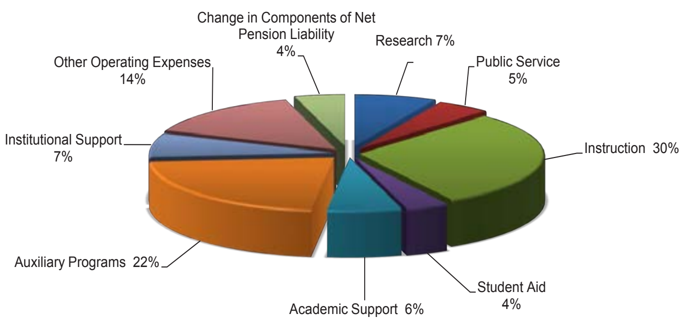
For the Year Ended June 30, 2017 (dollars in thousands)

Operating Expense by Function

Operating Expense by Function

For the Year Ended June 30,	2017	2016	2015
Instruction	**$ 274,772**	$ 274,697	$ 270,122
Auxiliary Programs	**200,141**	171,230	175,720
Research	**66,711**	62,277	67,877
Institutional Support	**67,894**	64,157	61,937
Academic Support	**59,242**	56,810	53,983
Public Service	**43,282**	42,035	41,943
Student Aid	**34,433**	36,710	27,574
Other Operating Expenses	**133,379**	130,109	124,958
Change in Pension Liability, Net	**41,084**	72,643	(47,444)
Total Operating Expenses	**$ 920,938**	$ 910,668	$ 776,670

2017 Operating Expense by Function



Beginning with fiscal year 2015, the implementation of GASB 68 had a profound impact on the operating expenses reported by UO.

The following shows the effect of GASB 68 on operating expenses across the functional classifications:

For the Year Ended June 30,	2017 as shown on the SRE	GASB 68 effect	2017 with GASB 68 effect allocated
Instruction	**$ 274,772**	$ 13,836	$ 288,608
Auxiliary Programs	**200,141**	6,535	206,676
Research	**66,711**	3,013	69,724
Institutional Support	**67,894**	5,250	73,144
Academic Support	**59,242**	4,034	63,276
Public Service	**43,282**	2,413	45,695
Student Aid	**34,433**	-	34,433
Other Operating Expenses	**133,379**	6,003	139,382
Change in Pension Liability, Net	**41,084**	(41,084)	-
Total Operating Expenses	**$ 920,938**	$ -	$ 920,938

For the Year Ended June 30,	2016 as shown on the SRE	GASB 68 effect	2016 with GASB 68 effect allocated
Instruction	**$ 274,697**	$ 25,275	$ 299,972
Auxiliary Programs	**$ 171,230**	11,570	182,800
Research	**$ 62,277**	5,074	67,351
Institutional Support	**$ 64,157**	8,763	72,920
Academic Support	**$ 56,810**	6,747	63,557
Public Service	**$ 42,035**	4,186	46,221
Student Aid	**$ 36,710**	-	36,710
Other Operating Expenses	**$ 130,109**	11,028	141,137
Change in Pension Liability, Net	**$ 72,643**	(72,643)	-
Total Operating Expenses	**$ 910,668**	$ -	$ 910,668

For the Year Ended June 30,	2015 as shown on the SRE	GASB 68 effect	2015 with GASB 68 effect allocated
Instruction	**$ 270,122**	$ (16,616)	$ 253,506
Auxiliary Programs	**175,720**	(7,597)	168,123
Research	**67,877**	(3,528)	64,349
Institutional Support	**61,937**	(5,636)	56,301
Academic Support	**53,983**	(4,107)	49,876
Public Service	**41,943**	(2,824)	39,119
Student Aid	**27,574**	-	27,574
Other Operating Expenses	**124,958**	(7,136)	117,822
Change in Pension Liability, Net	**(47,444)**	47,444	-
Total Operating Expenses	**$ 776,670**	$ -	$ 776,670

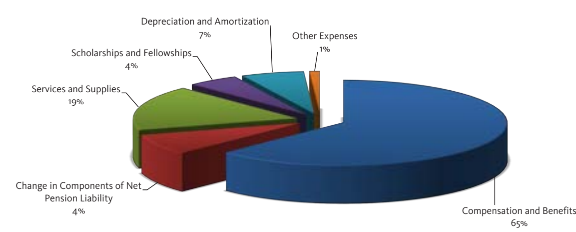
Due to the way in which expenses are incurred by the UO, variances are presented and explained by analyzing changes in the natural classification of expenses. Each natural classification analysis can be applied to many of the functional expense caption items.

The following summarizes operating expenses by natural classification:

Operating Expenses by Natural Classification

For the Year Ended June 30,	2017	2016	2015
Compensation and Benefits	**$ 602,594**	$ 576,568	$ 558,759
Change in Components of Net Pension Liability	**41,084**	72,643	(47,444)
Services and Supplies	**171,873**	157,898	166,582
Scholarships and Fellowships	**33,675**	36,737	35,523
Depreciation and Amortization	**62,155**	57,370	54,482
Other Expenses	**9,557**	9,453	8,768
Total Operating Expenses	**$ 920,938**	$ 910,668	$ 776,670

2017 Operating Expenses by Natural Classification



Comparison of fiscal year 2017 to fiscal year 2016

Compensation and benefits costs increased $26,026, or 5 percent, due to the following:

- Increased FTE and higher average salaries resulted in higher wage costs in unclassified, classified, and graduate teaching fellow employee categories (approximately $10,173, or 3 percent).
- Other payroll expenses, which include retirement, health insurance, and employee termination agreements, increased by approximately $14,948, or 8 percent.

For the Year Ended June 30, 2017 (dollars in thousands)

Change in components of net pension liability decreased $31,559, or 43 percent, due to the impact of state pension obligations.

Services and supplies expense increased $13,974, or 9 percent. $2,962 of this increase was related to the implementation of the UO student health insurance program in fiscal year 2017. In addition, supplies expense increased $3,362, or 11 percent, and travel increased $2,190, or 13 percent. The remaining difference was comprised of increases in the following categories: conferences, fees & services, maintenance and repairs, rentals, and utilities.

Scholarships and fellowships expenses decreased $3,062, or 8 percent. This expense category does not include fee remissions, which are reported as reductions to student tuition and fee revenues.

Depreciation and amortization increased $4,785, or 8 percent, due to the impact of new buildings placed in service in fiscal year 2017.

Comparison of fiscal year 2016 to fiscal year 2015

Compensation and benefits costs increased $17,809, or 3 percent, due to the following:

- Increased FTE and higher average salaries resulted in higher wage costs in unclassified, classified, and graduate teaching fellow employee categories (approximately $12,186, or 3 percent).
- Other payroll expenses, which include retirement and health insurance, increased by approximately $5,632, or 3 percent.

Change in components of net pension liability increased by $120,087, or 253 percent due to the impact of state pension obligations.

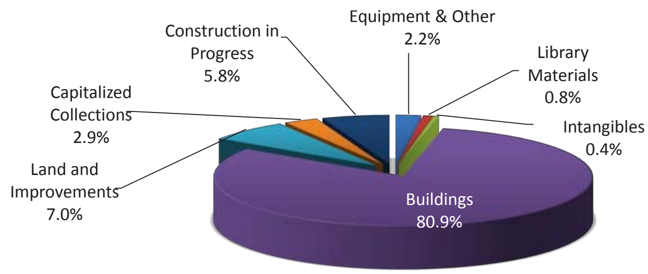
Services and supplies expense decreased $8,684, or 5 percent.

Scholarships and fellowships expenses increased $1,214, or 3 percent. This expense category does not include fee remissions, which are reported as reductions to student tuition and fee revenues.

CAPITAL ASSETS AND RELATED FINANCING ACTIVITIES

Capital Assets

At June 30, 2017, the UO had $2,231,722 in capital assets, less accumulated depreciation of $753,276, for net capital assets of $1,478,446. During fiscal year 2017, $163,860 in construction projects were completed and placed into service, compared to $43,795 in fiscal year 2016. The UO is committed to a comprehensive program of capital investment and facility maintenance that includes addressing current maintenance needs and minimizing the UO's deferred maintenance backlog. State, federal, private, debt, and internal UO funding were all used to accomplish the UO's capital objectives.



Changes to Capital Assets

		2017		2016		2015
Capital Assets, Beginning of Year	$	**2,101,325**	$	1,935,835	$	1,839,630
Add: Purchases/Construction		134,349		174,737		109,706
Less: Retirements/Disposals/Adjustments		(3,952)		(9,247)		(13,501)
Total Capital Assets, End of Year		**2,231,722**		2,101,325		1,935,835
Accum. Depreciation, Beginning of Year		**(694,876)**		(643,442)		(598,823)
Add: Depreciation Expense		(62,155)		(57,370)		(54,483)
Less: Retirements/Disposals/Adjustments		3,755		5,936		9,864
Total Accum. Depreciation, End of Year		**(753,276)**		(694,876)		(643,442)
Total Capital Assets, Net, End of Year	$	**1,478,446**	$	1,406,449	$	1,292,393

Capital additions totaled $134,349 for fiscal year 2017, $174,737 for fiscal year 2016, and $109,706 for fiscal year 2015.

Accumulated depreciation at June 30, 2017, increased $58,400, or 8 percent, which represented $62,155 in depreciation and amortization expense offset by $3,755 in asset retirements and adjustments. Accumulated depreciation at June 30, 2016, increased $51,434, or 8 percent, which represented $57,370 in depreciation and amortization expense offset by $5,936 in asset retirements and adjustments.

Capital Commitments

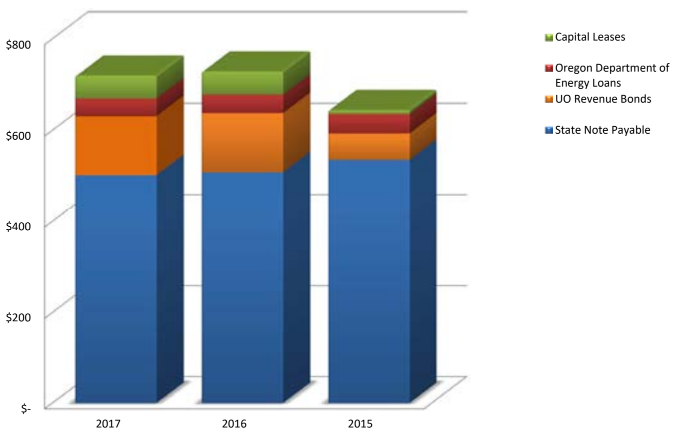
Outstanding commitments on construction projects that are in the planning phase but not yet initiated, as well as partially completed construction projects authorized by the Oregon legislature, and/or the Board of Trustees totaled approximately $244,250 and $201,833, at June 30, 2017 and 2016, respectively.

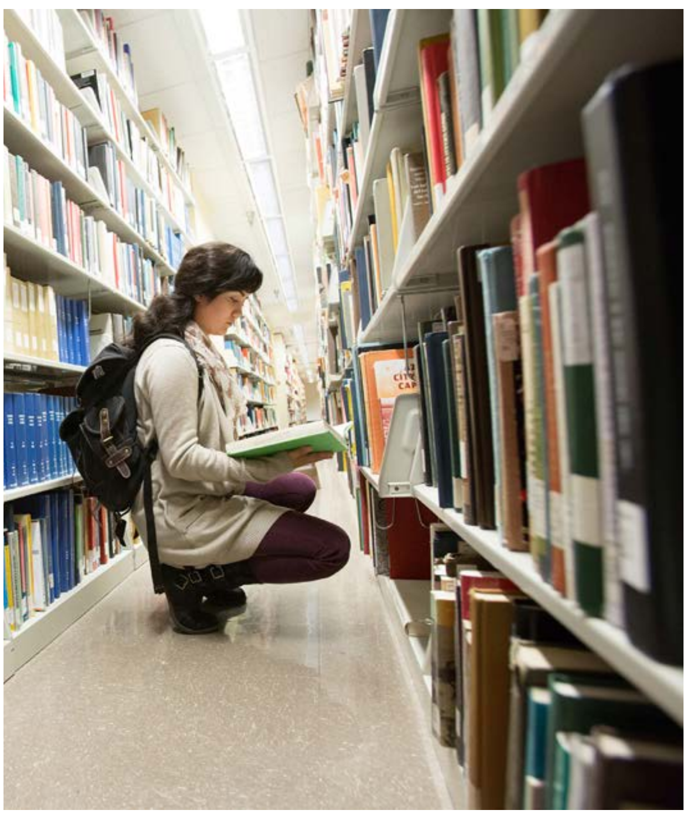
See Note 15. Commitments and Contingent Liabilities for additional information relating to capital construction commitments.

Debt Administration

During fiscal year 2016, the UO received $72,285 due to the issuance of revenue bonds, for which the Moody's bond rating was Aa2. During fiscal year 2015, the UO received $57,743 due to the issuance of revenue bonds, for which the Moody's bond rating was Aa2. The proceeds of both issuances were earmarked for construction and acquisition of capital assets.

Long-Term Debt





Economic Outlook

Funding for the major activities of the UO comes from a variety of sources, including tuition and fees, financial aid programs, state appropriations, grants, private and government contracts, donor gifts, and investment earnings. Revenues are also generated through recovery of costs associated with federal grants and contract activities, which serve to offset related administrative and facilities costs.

Overall, Oregon's economy has been among the ten fastest-growing nationwide, although it is expected that job growth will slow considerably in the next two years. More than two decades of significant underinvestment in Oregon public higher education, combined with large, state-mandated cost increases have created challenges in fully achieving the UO's mission of excellence in access, academia, research, and service. More broadly, underinvestment has hampered the state's ability to support its trajectory toward educational attainment goals. Nevertheless, as a premier public residential research institution, UO continues to provide immense economic development opportunities for the state and region.

Fortunately, the trend of disinvestment has begun to reverse. In the fiscal year 2015 legislative session, increased investment improved Oregon's national ranking for educational appropriations per student by 10 places, from 47th in 2015 to 37th in 2016. In the fiscal year 2017 legislative session, the UO, in conjunction with Oregon's six other public universities, received an additional $72 million in operating funds—a 10.8 percent increase over the previous biennium. These funds ensured that proposed large resident tuition increases were partially mitigated at the UO for the 2017-18 academic year. Nevertheless, mandated cost drivers will continue to test the UO's ability to balance its budget without cuts to staffing and services for students and/or significant tuition increases.

Oregon's public universities have achieved substantial progress in securing capital appropriations for new and deferred maintenance infrastructure projects. It is expected, however, that state bonding capacity allocated to public universities will come under scrutiny in the coming years. The 2017 legislature authorized $50 million in general obligation bonds for the Phil and Penny Knight Campus for Accelerating Scientific Impact, a critical regional research and economic development project.

In a new era of institutional governance, financial reinvestment, and inter-institutional collaboration, the UO will remain committed to meeting the challenges ahead, ensuring the institution's long-term financial health, and carrying out its core mission of providing an affordable and excellent education for all students.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As of June 30,		University 2017		2016
		(In thousands)		
ASSETS				
Current Assets				
Cash and Cash Equivalents	$	**234,324**	$	**311,681**
Collateral from Securities Lending		**1,877**		11,417
Accounts Receivable, Net		**68,715**		64,034
Notes Receivable, Net		**4,410**		4,685
Inventories		**4,160**		4,008
Prepaid Expenses		**8,217**		7,391
Total Current Assets		**321,703**		403,216
Noncurrent Assets				
Cash and Cash Equivalents		**58,274**		31,331
Investments		**76,357**		28,382
Notes Receivable, Net		**17,136**		16,844
Non-Depreciable Capital Assets		**185,903**		228,431
Capital Assets, Net of Accumulated Depreciation		**1,292,543**		1,178,018
Total Noncurrent Assets		**1,630,213**		1,483,006
Total Assets		**1,951,916**		1,886,222
Deferred Outflows of Resources		**154,389**		24,615
Total Assets and Deferred Outflows of Resources		**2,106,305**		1,910,837
LIABILITIES				
Current Liabilities				
Accounts Payable and Accrued Liabilities		**44,633**		35,438
Accrued Payroll Related Liabilities		**44,709**		43,532
Deposits		**5,114**		4,896
Obligations Under Securities Lending		**1,877**		11,417
Current Portion of Long-Term Liabilities		**45,364**		21,565
Unearned Revenues		**60,413**		59,496
Total Current Liabilities		**202,110**		176,344
Noncurrent Liabilities				
Long-Term Liabilities		**742,928**		775,998
Net Pension Liability		**286,241**		94,966
Total Noncurrent Liabilities		**1,029,169**		870,964
Total Liabilities		**1,231,279**		1,047,308
Deferred Inflows of Resources		**2,720**		23,122
NET POSITION				
Net Investment in Capital Assets		**787,970**		761,354
Restricted For:				
Expendable:				
Gifts, Grants and Contracts		**6,842**		2,683
Student Loans		**26,169**		26,104
Capital Projects		**43,185**		26,815
Unrestricted		**8,140**		23,451
Total Net Position	$	**872,306**	$	840,407
Total Liabilities, Deferred Inflows and Net Position	$	**2,106,305**	$	1,910,837

The accompanying notes are an integral part of these financial statements.

As of June 30,		UO Foundation 2017		2016
		(In thousands)		
Assets				
Cash and Cash Equivalents	**$**	**49,235**	$	54,886
Contributions, Pledges and Grants Receivable, Net		**505,762**		110,732
Investments (Note 2)		**1,083,563**		910,747
Other Assets		**19,686**		14,581
Capital Lease Receivable, Net		**41,627**		42,435
Property and Equipment, Net		**17,374**		18,162
Total Assets		**1,717,247**		1,151,543
Liabilities				
Accounts Payable and Accrued Liabilities		**751**		619
Accounts Payable to University		**17**		24
Obligations to Beneficiaries of Split-Interest Agreements		**53,174**		51,726
Deposits Held in Custody		**76,574**		15,781
Long-Term Liabilities		**54,289**		63,036
Total Liabilities		**184,805**		131,186
Net Assets				
Unrestricted		**15,644**		11,545
Temporarily Restricted		**700,399**		489,983
Permanently Restricted		**816,399**		518,829
Total Net Assets	**$**	**1,532,442**	$	1,020,357

The accompanying notes are an integral part of these financial statements.

For the Year Ended June 30,	University 2017	2016
	(In thousands)	
OPERATING REVENUES		
Student Tuition and Fees (Net of Allowances of $70,701 and $65,192, respectively)	$ 381,434	$ 378,536
Federal Grants and Contracts	86,575	92,664
State and Local Grants and Contracts	2,748	3,951
Nongovernmental Grants and Contracts	17,590	5,929
Educational Department Sales and Services	15,751	16,452
Auxiliary Enterprises Revenues (Net of Allowances of $8,490 and $6,889, respectively)	190,759	174,989
Other Operating Revenues	18,834	10,361
Total Operating Revenues	713,691	682,882
OPERATING EXPENSES		
Instruction	274,772	274,697
Research	66,711	62,277
Public Service	43,282	42,035
Academic Support	59,242	56,810
Student Services	42,042	40,770
Auxiliary Programs	200,141	171,230
Institutional Support	67,894	64,157
Operation and Maintenance of Plant	52,109	53,288
Student Aid	34,433	36,710
Other Operating Expenses	39,228	36,051
Change in Components of Net Pension Liability (Note 11)	41,084	72,643
Total Operating Expenses	920,938	910,668
Operating Loss	(207,247)	(227,786)
NONOPERATING REVENUES (EXPENSES)		
Government Appropriations	66,515	64,545
Financial Aid Grants	31,576	31,869
Investment Activity	16,154	15,989
Gain (Loss) on Sale of Assets, Net	22	(3,144)
Interest Expense	(24,341)	(28,793)
Other Nonoperating Items	71,108	58,347
Net Nonoperating Revenues	161,034	138,813
Loss Before Capital Additions	(46,213)	(88,973)
CAPITAL ADDITIONS		
Debt Service Appropriations	2,017	2,017
Capital Grants and Gifts	76,095	38,701
Total Capital Additions	78,112	40,718
Increase (Decrease) In Net Position	31,899	(48,255)
NET POSITION		
Beginning Balance	840,407	888,662
Ending Balance	$ 872,306	$ 840,407

The accompanying notes are an integral part of these financial statements.

For The Year Ended June 30,	UO Foundation 2017	2016
	(In thousands)	
Revenues		
Grants, Bequests and Gifts	**$ 568,101**	$ 126,382
Investment Income, Net	**73,753**	20,235
Change in Value of Life Income Agreements	**3,703**	(7,410)
Other Revenues	**1,650**	1,732
Total Revenues	**647,207**	140,939
Expenses		
University Support	**127,614**	110,250
General and Administrative	**7,508**	6,842
Total Expenses	**135,122**	117,092
Increase In Net Assets	**512,085**	23,847
Net Assets		
Beginning Balance	**1,020,357**	996,510
Ending Balance	**$ 1,532,442**	$ 1,020,357

The accompanying notes are an integral part of these financial statements.

For the Years Ended June 30,	University 2017	2016
	(In thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees	**$ 381,724**	$ 375,767
Grants and Contracts	**105,812**	105,375
Educational Department Sales and Services	**15,430**	16,452
Auxiliary Enterprises Operations	**189,527**	178,584
Payments to Employees for Compensation and Benefits	**(602,158)**	(577,271)
Payments to Suppliers	**(186,010)**	(167,699)
Student Financial Aid	**(33,675)**	(36,737)
Other Operating Receipts	**17,157**	10,295
Net Cash Provided (Used) by Operating Activities	**(112,193)**	(95,234)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Government Appropriations	**66,515**	64,545
Grants	**31,576**	31,869
Other Gifts and Private Contracts	**71,108**	66,045
Net Agency Fund Receipts (Payments)	**1,094**	2,053
Net Cash Provided (Used) by Noncapital Financing Activities	**170,293**	164,512
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Debt Service Appropriations	**2,017**	2,017
Capital Grants and Gifts	**47,140**	36,259
Bond Proceeds from Capital Debt	**-**	72,285
Sales of Capital Assets	**219**	167
Purchases of Capital Assets	**(103,404)**	(125,581)
Interest Payments on Capital Debt	**(18,940)**	(45,345)
Principal Payments on Capital Debt	**(3,869)**	(38,115)
Net Cash Provided (Used) by Capital and Related Financing Activities	**(76,837)**	(98,313)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	**12,043**	26,488
Purchase of Investments	**(60,000)**	-
Interest on Investments and Cash Balances	**16,280**	16,198
Net Cash Provided (Used) by Investing Activities	**(31,677)**	42,686
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(50,414)**	13,651
CASH AND CASH EQUIVALENTS		
Beginning Balance	**343,012**	329,361
Ending Balance	**$ 292,598**	$ 343,012

The accompanying notes are an integral part of these financial statements.

For the Years Ended June 30,	University 2017	2016
	(In thousands)	
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	**$ (207,247)**	$ (227,787)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	**62,155**	57,370
Changes in Assets and Liabilities:		
Accounts Receivable	**(4,826)**	6,181
Notes Receivable	**(17)**	(1,548)
Inventories	**(152)**	(145)
Prepaid Expenses	**(826)**	(1,568)
Change in Deferred Outflows	**15**	25
Change in Components of Net Pension Liability	**41,083**	72,643
Accounts Payable and Accrued Liabilities	**(3,316)**	2,551
Long-Term Liabilities	**18**	(2,035)
Unearned Revenue	**917**	(920)
NET CASH USED BY OPERATING ACTIVITIES	**$ (112,193)**	$ (95,234)
NONCASH INVESTING, NONCAPITAL FINANCING, AND CAPITAL AND RELATED FINANCING TRANSACTIONS		
Capital Assets Acquired by Incurring Capital Lease Obligations	**$ 112**	$ 43,512
Capital Assets Acquired by Gifts in Kind	**28,955**	2,442
Increase in Fair Value of Investments Recognized as a Component of Investment Activity	**(126)**	(209)
Non-cash Changes to State Note Payable	**(5,532)**	6,738
Forward Currency Exchange Contracts Gain/(Loss)	**15**	25

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The UO financial reporting entity is reported under the heading of University in the Basic Financial Statements. The UO reporting entity also includes one university foundation (UO Foundation), which is reported as a discretely presented component unit in the UO Financial Statements. See Note 16. University Foundation for additional information relating to this component unit. Organizations that are not financially accountable to the UO, such as booster and alumni organizations, are not included in the reporting entity.

Previously a member institution of the Oregon University System (OUS), the UO became an independent public entity, with statewide purposes and missions, effective July 1, 2014. The OUS ceased operations effective June 30, 2015. The UO has separate legal standing and possesses the corporate powers that distinguish it as being legally separate from the State of Oregon. The UO is included as a discretely presented component unit in the Comprehensive Annual Financial Report issued by the state starting with the fiscal year 2015 financial report.

The Board of Trustees (BOT) of the University of Oregon is the UO's governing body. The broad responsibilities of this 15-member group are to supervise, coordinate, manage, and regulate the UO, as provided by state statute. The trustees may exercise all powers, rights, duties, and privileges expressly granted by law or that are incidental to their responsibilities. The membership of the BOT is established by law. With the exception of the UO president, the trustees are appointed by the state governor and are subject to confirmation by the state senate in the manner prescribed by law. To assist the governor in appointing trustees, the BOT may submit a list of nominees to the governor for consideration whenever there is a vacancy.

B. Financial Statement Presentation

The UO financial accounting records are maintained in accordance with US Generally Accepted Accounting Principles (GAAP) as prescribed in applicable pronouncements of the Governmental Accounting Standards Board (GASB).

The UO prepares and presents its financial information in accordance with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (GASB 34). GASB 34 established the requirements and reporting model for annual financial statements. GASB 34 requires that financial statements be accompanied by a narrative introduction and analytical overview of the reporting entity in the form of an MD&A.

The UO has also adopted GASB Statement No. 35, *Basic Financial Statements - and Management's Discussion and Analysis - for Public Colleges and Universities - an amendment of GASB Statement No. 34*, as well as GASB Statement 63, *Financial Reporting of Deferred Outlfows of Resources, Deferred Inflows of Resources, and Net Position*. These statements establish accounting and financial reporting standards for public colleges and universities within the financial reporting guidelines of GASB 34.

In preparing the financial statements, significant interfund transactions and balances between university funds have been eliminated. Unless otherwise stated, dollars are presented in thousands.

Financial statements of the UO Foundation are presented in accordance with GAAP prescribed by the Financial Accounting Standards Board (FASB).

NEWLY IMPLEMENTED ACCOUNTING STANDARDS

UO implemented GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The Statement addresses employers and governmental nonemployer contributing entities for pensions that are not within the scope of Statement 68. GASB 73 requirements are effective for fiscal years beginning after June 15, 2016. The adoption of GASB Statement 73 did not have a material impact on the UO financial statements.

In January 2016, GASB issued Statement No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, which is effective for reporting periods beginning after June 15, 2016. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. This Statement does not impact the UO.

In March 2016, GASB issued Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*. The objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an actuarial standard of practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The majority of the requirements of this Statement are effective for reporting periods beginning after June 15, 2016. See the Required Supplementary Information for disclosures related to this Statement.

UPCOMING ACCOUNTING STANDARDS

In June 2015, GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* GASB 75 establishes new accounting and financial reporting requirements for governments whose employees are provided with other postemployment benefits (OPEB). GASB 75 requirements are effective for fiscal years beginning after June 15, 2017. UO is analyzing the effects of the adoption of GASB 75 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

In March 2016, GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. The requirements of this Statement are effective for reporting periods beginning after December 15, 2016. This Statement is not expected to materially impact UO.

In November 2016, GASB issued Statement No. 83, *Certain Asset Retirement Obligations.* This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs, which are legally enforceable liabilities associated with the retirement of tangible capital assets. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. UO is analyzing the effects of the adoption of GASB 83 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. UO is analyzing the effects of the adoption of GASB 84 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

In March 2017, GASB issued Statement No. 85, *Omnibus 2017*, to enhance consistency in the application of government accounting and financial reporting standards. This Statement is effective for reporting periods beginning after June 15, 2017. UO is analyzing the effects of the adoption of GASB 85 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

In May 2017, GASB issued Statement No. 86, *Certain Debt Extinguishment Issues*, to improve consistency in accounting and financial reporting for in-substance defeasance of debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance. This Statement is effective for reporting periods beginning after June 15, 2017. UO is analyzing the effects of the adoption of GASB 86 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement is effective for reporting periods beginning after December 15, 2019. UO is analyzing the effects of the adoption of GASB 87 and is uncertain of the impact on the financial statements and related reporting requirements at this time.

C. Basis of Accounting

For financial reporting purposes, the UO is considered a special-purpose government engaged only in business-type activities. Accordingly, the UO financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when incurred.

D. Cash and Cash Equivalents

Cash and cash equivalents includes highly liquid investments with original maturities of three months or less. Cash and cash equivalents consists of cash and investments held by the UO and cash held in the Oregon Short Term Fund (OSTF).

Cash and cash equivalents restricted for capital construction and agency funds are classified as noncurrent assets in the Statement of Net Position.

E. Investments

Investments are reported at fair value as determined by market prices. Unrealized gains or losses on investments are reported as investment activity in the Statement of Revenues, Expenses, and Changes in Net Position.

Investments restricted for capital construction and agency funds are classified as noncurrent assets in the Statement of Net Position.

Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial statement purposes as follows:

Level 1 - unadjusted price quotations in active markets/ exchanges for identical assets or liabilities, that each fund has the ability to access.

Level 2 - other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs).

Level 3 - unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each fund's own assumptions used in determining the fair value of investments).

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). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The categorization of a value determined for investments is based on the pricing transparency of the investments and is not necessarily an indication of the risks associated with investing in those securities.

The University categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The University has recorded its investments at fair value, and primarily uses the market approach to valuing each security. The University applies fair market value updates to its securities on a monthly basis.

Security pricing is provided by a third-party, and is reported monthly to the University by its custodian bank. Assets are categorized by asset type, which is a key component of determining hierarchy levels.

F. Inventories

Inventories are recorded at the lower of average cost or market and consist primarily of supplies in storerooms and physical plant stores.

G. Capital Assets

Capital assets are recorded at cost on the date acquired or at fair market value on the date donated. The UO capitalizes equipment with unit cost of $5 or greater and an estimated useful life of greater than one year. Real property acquisitions are capitalized if they meet the capitalization threshold of $50 to $100 depending on the type. Expenditures that increase the functionality and/or extend the useful life of real property are capitalized if they meet thresholds of $50 to $100. Intangible assets with a value of $100 are capitalized. Expenditures below the capitalization thresholds, including repairs and maintenance, are charged to operating expense in the year in which the expense is incurred.

As an institute of higher education in existence for over 140 years, the University has acquired significant collections of art, rare books, historical treasures, and other special collections. The purpose of these collections is for public exhibition, education, or research in furtherance of public service rather than financial gain. However, because of their invaluable and irreplaceable nature, these collections are not depreciated and are reported as non-depreciable capital assets in the Statement of Net Position.

The UO capitalizes interest expense on projects exceeding $1,000 that are partially or fully funded by debt or internally generated funds. Total interest costs of $26,907 and $31,407 were incurred on debt, of which $2,566 and $2,614 were capitalized for the fiscal years ended 2017 and 2016, respectively.

Depreciation is computed using the straight line method over the estimated useful lives of the assets, generally 15 to 50 years for buildings, 10 to 20 years for infrastructure, land improvements, and improvements other than buildings, 10 years for library materials, and 5 to 11 years for equipment.

Amortization terms of intangible assets vary depending on the factors relating to the specific asset. Depreciation is not applied to land, construction in progress, museum collections, works of art, historical treasures, or library special collections.

H. Unearned Revenues

Unearned revenues include amounts received for tuition and fees, grants and contracts, lease income, and auxiliary enterprises activities in which cash has been received but revenues will be earned in subsequent fiscal year(s).

I. Compensated Absences

The UO accrues a liability for vacation leave and other compensated absences that were earned but not used during the current or prior fiscal year, for which employees can receive compensation in a future period. Sick leave is recorded as an expense when paid. There is no payout provision for unused sick leave and no liability exists for terminated employees.

J. Deferred Outflows and Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future reporting period and thus will not be recognized as an outflow of resources (expense) until then.

In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources. Deferred inflows of resources represents acquisitions of net position that apply to a future reporting period and thus will not be recognized as an inflow of resources (revenue) until then.

K. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Oregon Public Employees Retirement System (PERS) and additions to or deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Net Position

UO's net position is classified as follows:

NET INVESTMENT IN CAPITAL ASSETS

Net investment in capital assets represents the total investment in capital assets, net of accumulated depreciation and amortization and outstanding debt obligations related to those capital assets.

RESTRICTED—EXPENDABLE

Restricted expendable includes resources which the UO is legally or contractually obligated to spend in accordance with restrictions imposed by external parties. The three types of restricted expendable net position are: gifts, grants, and contracts; student loans; and capital projects.

UNRESTRICTED

Unrestricted net assets are resources that may be used at the discretion of UO management and the BOT.

When an expense is incurred that can be paid using either restricted or unrestricted resources, restricted resources are generally applied first.

M. Income Taxes

The UO is considered to be a governmental entity for tax purposes. As such, the UO is generally not subject to federal and state income taxes. However, the UO remains subject to income taxes on any income that is derived from a trade or business regularly carried on and not in furtherance of the purpose for which it was granted exemption from income taxes. No income tax is payable because there is no net unrelated business income for the UO.

N. Revenue and Expenses

The UO has classified its revenues and expenses as either operating or nonoperating according to the following criteria:

Operating revenues and expenses generally have the characteristics of exchange transactions. These transactions can be defined as an exchange in which two or more entities both receive and sacrifice value, such as purchases and sales of goods or services. Examples of operating revenues include student tuition and fees, sales and services associated with auxiliary enterprises, most federal, state, and local grants and contracts, and other operating revenues. Examples of operating expenses include employee compensation, benefits and related expense, scholarships and fellowships, utilities, supplies and other services, professional fees, and depreciation expense of capital assets.

Nonoperating revenues generally have the characteristics of nonexchange transactions. In a nonexchange transaction, the UO receives value without directly giving equal value in exchange. Examples of nonoperating revenues include state appropriations, nonexchange grants, gifts, and contributions. Nonoperating expenses are defined in GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, and GASB Statement No. 34. Examples of nonoperating expenses include interest on capital asset related debt.

O. Allowances

Student tuition and fees and campus housing revenues included in auxiliary enterprises revenues are reported net of scholarship allowances. A scholarship allowance is the difference between the amounts charged to students and the amounts actually paid. The UO has two types of scholarship allowances that net into tuition and fees. Tuition and housing waivers, provided directly by the UO, amounted to $45,072 and $35,325 for the fiscal years ended 2017 and 2016, respectively. Revenues from financial aid programs (e.g., Pell Grants, Supplemental Educational Opportunity Grants, and Oregon Opportunity Grants) used for paying student tuition and fees and campus housing were estimated to be $32,174 and $25,531 for the fiscal years ended 2017 and 2016, respectively. Bad debt expense is included as an allowance to operating revenues and is estimated to be $2,838 and $2,416 for the fiscal years ended 2017 and 2016, respectively.

P. Federal Student Loan Programs

The UO receives proceeds from the Federal Direct Student Loan Program. The UO transmits these grantor-supplied monies without having administrative or direct financial involvement in the program. Federal student loans received by UO students, but not reported in operations, were $142,598 and $139,242 for the fiscal years ended 2017 and 2016, respectively.

Q. Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that could affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets, liabilities, revenues, and expenses at the date of the financial statements. Actual results could differ from those estimates.

R. Reclassification

Certain items previously reported in the financial statements have been reclassified to conform to the current financial statement presentation, but do not alter the reported change in net position.

2. CASH AND INVESTMENTS

Deposits and investment securities as described below are exposed to various risks such as credit, concentration of credit, custodial credit, interest rate, and foreign currency.

It is likely that the value of the investment securities will fluctuate and such changes might affect the amounts reported in the financial statements.

A. Cash and Cash Equivalents

DEPOSITS WITH STATE TREASURY

The UO maintains the majority of its cash balances on deposit with the state treasury in the OSTF. Deposits in the OSTF are reported at fair value, which approximates cost and its share value. The pool's fair value is presented within cash and cash equivalents in the basic financial statements. The OSTF is administered by the Oregon State Treasury. The OSTF is an open-ended no-load diversified portfolio offered to any agency, political subdivision or public corporation of the State who by law is made the custodian of, or has control of, any fund. The OSTF is commingled with the State's short-term funds. In seeking to best serve local governments of Oregon, the Oregon Legislature established the Oregon Short-Term Fund Board, which is not registered with the US Securities and Exchange Commission as an investment company. The purpose of the Board is to advise the Oregon State Treasury in the management and investment of the OSTF. At the fiscal years ended June 30, 2017 and 2016, UO cash and cash equivalents on deposit at the state treasury were $241,515 and $286,181, respectively. For the fiscal years ended June 30, 2017 and 2016, the UO also had $51,688 and $51,230 on deposit in financial depositories, respectively.

Cash and cash equivalents are classified as current and noncurrent. Cash that is restricted in purpose from an external source is reported on the financial statements as restricted cash and as a non-current asset. The 2017 current portion, $234,324, includes $32,166 designated for payroll liabilities. The noncurrent portion, $58,274, includes $3,246 designated for UO student groups and campus organizations.

The 2016 current portion, $311,681, includes $31,290 designated for payroll liabilities. The noncurrent portion, $31,331, includes $3,996 designated for UO student groups and campus organizations.

A copy of the state treasury audited annual financial report may be obtained by writing to the Oregon State Treasury, 350 Winter Street NE, Suite 100, Salem, Oregon 97301-3896 or at oregon.gov/treasury/Reports/Pages/Annual-Reports.aspx.

CUSTODIAL CREDIT RISK—DEPOSITS

Custodial credit risk is the risk that, in the event of a financial institution failure, cash balances will not be returned to a depositor. UO cash balances not deposited with the state treasury are held in accounts that are fully collateralized.

FOREIGN CURRENCY RISK—DEPOSITS

Deposits in foreign currency run the risk of changing value due to fluctuations in foreign exchange rates. State treasury deposits are in US currency and therefore not exposed to foreign currency risk.

To mitigate foreign currency risks for prospective study abroad activities, the UO periodically enters into forward foreign currency contracts. At June 30, 2017 and 2016, respectively, these contracts totaled $3,909 and $2,291 and had a net fair value loss of $117 and $131. The net fair value loss is reported as deferred outflows on the Statement of Net Position.

For the Year Ended June 30, 2017 (dollars in thousands)

June 30, 2017

Notional Currency	Notional Amount		Principal Amount	Effective Date	Maturity Date		Contract Rate		Fair Value Adj
EUR	€	355	$ 408	5/1/2017	9/29/2017	$	1.1500	$	(3)
EUR		300	352	1/2/2017	12/29/2017		1.1731		(10)
EUR		500	592	4/2/2018	6/29/2018		1.1841		(22)
EUR		300	354	1/1/2018	3/29/2018		1.1784		(11)
EUR		200	228	7/3/2017	9/28/2018		1.1400		0
EUR		200	232	10/2/2017	12/31/2018		1.1600		(4)
EUR		200	233	5/1/2018	4/30/2019		1.1650		(5)
								$	(55)
GBP	£	141	$ 192	5/1/2017	9/29/2017	$	1.3600	$	(9)
GBP		150	202	10/2/2017	12/29/2017		1.3490		(8)
GBP		150	203	1/1/2018	3/29/2018		1.3501		(8)
GBP		300	406	4/2/2018	6/29/2018		1.3534		(17)
GBP		125	168	7/3/2017	9/28/2018		1.3400		(5)
GBP		125	168	10/2/2017	12/31/2018		1.3475		(6)
GBP		125	171	5/1/2018	4/30/2019		1.3650		(9)
								$	(62)

June 30, 2016

Notional Currency	Notional Amount		Principal Amount	Effective Date	Maturity Date		Contract Rate		Fair Value Adj
EUR	€	800	$ 892	1/2/2017	4/28/2017	$	1.1083	$	(5)
EUR		544	626	6/16/2016	12/30/2016		1.1083		(23)
								$	(28)
GBP	£	150	$ 232	1/2/2017	4/28/2017		1.3395	$	(31)
GBP		350	541	6/1/2016	12/30/2016		1.3395		(72)
								$	(103)

OTHER DEPOSITS

As of June 30, 2017 and 2016, the UO had vault and petty cash balances of $186 and $192, respectively. In addition, the UO had small amounts of cash relating to debt issuances invested with a fiscal agent.

B. Investments

The UO funds are invested by the university's treasurer, through the university's treasury operations division. The UO's treasury operations is governed by the BOT's treasury management policy and its accompanying procedures. In addition, the UO's investment policies adhere to applicable laws and assets are managed as a prudent investor would do, exercising reasonable care, skill, and caution. The UO manages investments as a part of its overall cash and investment pool, which is designed to provide adequate liquidity to meet the cash needs of the UO. Funds are allocated among tiers, as follows:

Tier 1: The Tier 1 portfolio is used to meet the expected day-to-day obligations of the UO, and is invested in such a way to ensure that adequate liquidity exists to meet these obligations. Safety and liquidity are the primary objectives of this tier.

Tier 2: The Tier 2 portfolio is used to hold funds that, while not needed to meet immediate obligations, are expected to be needed during the annual cash cycle. This portfolio may also contain funds for capital projects and to meet unanticipated liquidity needs. This portfolio can be invested over a somewhat longer time horizon than the Tier 1 portfolio and should, typically, provide better investment returns.

Tier 3: Remaining cash balances will be allocated to the Tier 3 portfolio. The primary objective of this tier is to maximize long-term real return commensurate with the risk tolerance of the university.

Because of the level of risk associated with certain investment securities, it is possible that changes in the values of investment securities could occur in the near term and such changes might affect the amounts reported in the Statement of Net Position.

Significant events in domestic and international investment markets, or actions by the Federal Open Market Committee to influence both short and long-term interest rates contribute to price volatility. Consequently, the fair value of the UO's investments is exposed to price volatility, which could result in a change in the fair value of certain investments from the amounts reported as of June 30, 2017.

As of June 30, 2017, the UO's total investments consisted of $44,968 in individually held investments, plus $31,389 invested in alternative asset classes. As of June 30, 2016, the UO's total investments consisted of $24,005 in individually held investments, plus $4,377 invested in alternative asset classes.

Investment Type:

	Fair Value	% of Total Investments
US Government Issues	$ 5,219	7
Money Market Funds	31,049	41
Corporate Issues	4,852	6
Equity Securities	2,604	3
Municipal Issues	1,100	1
Accrued Income	143	0
Fixed Income Investments	44,968	59
Alternative Equities	31,389	41
Total Investments	$ 76,357	100

Investments of the UO Foundation are summarized at June 30, 2017 as follows:

UO Foundation Investments

Fair Value at June 30,	**2017**	2016
Investment Type:		
Corporate Stocks, Bonds, Securities and Mutual Funds	**$ 224,070**	$ 218,044
Investment in Common Stock, Voting Trust and Partnerships	**773,799**	644,099
Money Market Funds and Certificates of Deposit	**81,415**	43,023
Other	**4,279**	5,581
Total Investments	**$ 1,083,563**	$ 910,747

For the Year Ended June 30, 2017 (dollars in thousands)

CREDIT RISK

Credit risk is the risk that the issuer of a debt security fails to fulfill its obligations. The UO has separate credit criteria for each segment of the cash and investment pool. See the table below for UO investment credit quality ratings at June 30, 2017.

Investment Rating by Type:

		Quality Rating (S&P)				
	Fair Value	AAA	AA	A	BBB	Unrated
US Government Issues	$ 5,219	$ -	$ 4,354	$ -	$ -	$ 865
Money Market Funds	31,049					31,049
Corporate Issues	4,852	98	-	2,444	2,311	-
Equity Securities	2,604					2,604
Municipal Issues	1,100	-	1,100	-	-	-
Fair Value at June 30, 2017:	$ 44,825	$ 98	$ 5,454	$ 2,444	$ 2,311	$ 34,518

CUSTODIAL CREDIT RISK

Custodial credit risk refers to UO investments that are held by others and not registered in the UO's or the state treasury's name. All investments are held by the UO and in the UO's name. Custodial credit risk typically occurs in repurchase agreements or securities lending transactions where one transfers cash to a broker-dealer in exchange for securities, but a separate trustee in the name of the broker-dealer holds the securities. The UO does not directly participate in securities lending transactions, however, any funds on deposit with the state treasury may be included in their securities lending program. The state treasury and the Oregon Investment Council have established policy provisions around securities lending to control this risk. See section C. Securities Lending in this note for additional information. UO investment policy and procedures permit repurchase agreements but none existed as of June 30, 2017.

CONCENTRATION OF CREDIT RISK

Concentration of credit risk refers to potential losses if total investments are concentrated with one or few issuers.

For the year ended June 30, 2017 the UO held investments greater than or equal to 5 percent of total investments with the following issuers:

Issuer	Amount	%
T3 LLC	$ 60,946	80%

For the year ended June 30, 2016 the UO held investments greater than or equal to 5 percent of total investments with the following issuers:

Issuer	Amount	%
Agribank FBC	$ 2,104	7
FHLMC	2,016	7
FNMA	1,451	5
Federal Home Loan Banks	2,429	9
John Deere Capital Corp	1,849	7
Province of Quebec	2,171	8
JP Morgan Venture Captial IV	2,804	10

FOREIGN CURRENCY RISK

Foreign currency risk is the risk that investments may lose value due to fluctuations in foreign exchange rates. At June 30, 2017, the UO had no securities denominated in any foreign currency.

INTEREST RATE RISK

Investments in fixed income securities are subject to the risk that changes in interest rates will adversely affect the fair value of the investments. UO policies and procedures permit Tier 1 cash and investments a maximum duration of nine months and a maximum maturity of three years. Tier 2 of the cash and investment pool permits a maximum duration of three years and a maximum maturity of five years. Tier 3 of the cash and investment pool is invested as a quasi-endowment, and consequently has no duration or maturity limits.

As of June 30, 2017, the UO held $11,315 in fixed income securities, including accrued interest of $143.

Investment Maturity by Type:

	Fair Value	Average Duration
US Government Issues	$ 5,219	2.23
Corporate Issues	4,852	2.42
Municipal Issues	1,100	1.64
Fixed Income Investments	$ 11,172	
Fixed Income Weighted Average Duration:		2.25

FAIR VALUE

The UO had the following recurring fair value measurements as of June 30, 2017:

		Fair Value Measurements Using		
	June 30, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
US Treasury Securities	$ 5,279	$ 865	$ 4,414	$ -
Money Market Funds	31,049	31,049	-	-
Corporate bonds	4,923	-	4,923	-
Equity Securities	2,604	-	2,604	-
Municipal Obligations	1,113	-	1,113	-
Private Equity Securities	4,068	-	-	4,068
Total Investments by Fair Value Level	49,036	31,914	13,054	4,068
Investments Measured at Net Asset Value (NAV)				
Limited Partnerships	27,321			
Total Investments Measured at Fair Value	$ 76,357			

For the Year Ended June 30, 2017 (dollars in thousands)

The UO had the following recurring fair value measurements as of June 30, 2016:

		Fair Value Measurements Using		
	June 30, 2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
US Treasury Securities	$ 7,984	$ 901	7,083	$ -
Corporate bonds	9,945	-	9,945	-
Municipal Obligations	1,968	-	1,968	-
Foreign Issues	4,108	-	4,108	-
Private Equity Securities	4,377	-	-	4,377
Total Investments Measured at Fair Value	$ 28,382	$ 901	$ 23,104	$ 4,377

Investments classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. Investments classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Investments classified in Level 3 are valued using a market comparable companies techniques. Limited partnerships are valued using the net asset value practical expedient.

C. Securities Lending

In accordance with the state treasury investment policies, the state treasurer participates in securities lending transactions. The state treasurer has authorized its custodian to act as its agent in the lending of UO and OSTF securities pursuant to a form of loan agreement, in accordance with OSTF investment policies. There have been no significant violations of the provisions of securities lending agreements during fiscal years 2017 and 2016.

The state treasurer's securities lending agent lent short-term and fixed income securities and received as collateral US dollar-denominated cash. Borrowers were required to deliver cash collateral for each loan equal to not less than 102 percent of the market value of the loaned security. The state treasurer did not impose any restrictions during the year on the amount of the loans that the securities lending agent made on its behalf. The state treasurer is fully indemnified by its securities lending agent against losses due to borrower default. There were no losses during the year from the failure of borrowers to return loaned securities.

The custodian is authorized by the securities lending agreement to invest cash collateral received for UO securities on loan in the OSTF. At June 30, 2017, and 2016, the OSTF comprised commercial paper, US agency securities, time certificates of deposit (TCDs), and corporate notes. The fund's rules provide that broker-dealers meet certain qualifications, and that investments are delivered to and held by a third-party custodian, which holds the funds' securities in the state's name. The TCDs, comprising approximately one percent of total OSTF investments, are exposed to custodial credit risk. The TCDs are collateralized by securities pledged by the bank equal to 25 percent of the Certificates of Participation provided by the bank.

The cash collateral of OSTF securities on loan was invested in a Short-Term Investment Fund (STIF) maintained by the custodial agent, into US agency securities and corporate notes. The investments were held by a third-party custodian in the state's name. The STIF is not rated by a nationally recognized statistical rating organization, although the STIF's portfolio rules provide minimum requirements with respect to the credit quality of the STIF.

The state treasurer and borrowers maintain the right to terminate all securities lending transactions on demand. As a consequence, the maturities of investments made with the cash collateral generally do not match the maturities of the securities loans.

3. ACCOUNTS RECEIVABLE

Accounts receivable, including amounts due from the UO Foundation, comprised the following:

	June 30, 2017	June 30, 2016
Student Tuition and Fees	**$ 28,155**	$ 25,853
Auxiliary Enterprises and Other Operating Activities	**9,892**	10,554
Federal Grants and Contracts	**7,192**	7,898
Component Unit	**11,229**	10,428
State, Other Government, and Private Gifts, Grants and Contracts	**5,275**	2,848
Other	**17,405**	16,647
	79,148	74,228
Less: Allowance for Doubtful Accounts	**(10,433)**	(10,194)
Accounts Receivable, Net	**$ 68,715**	$ 64,034

4. NOTES RECEIVABLE

Student loans made through the Federal Perkins Loan Program comprise substantially all of the federal student loans receivable at June 30, 2017. The program is primarily funded through interest earnings and repayment of loans. Under certain conditions, the repayment of loans can be forgiven at differing annual rates ranging from 10 to 100 percent.

Federal Perkins loans deemed uncollectible are assigned to the US Department of Education for collection. The UO has provided an allowance for uncollectible loans, which in management's opinion will absorb loans that will ultimately be written off.

Notes receivable comprised the following:

	June 30, 2017			June 30, 2016		
	Current	**Noncurrent**	**Total**	Current	Noncurrent	Total
Institutional and Other Student Loans	**$ 1,593**	**$ -**	**$ 1,593**	$ 1,903	$ -	$ 1,903
Federal Student Loans	**3,205**	**18,017**	**21,222**	3,209	17,785	20,994
	4,798	**18,017**	**22,815**	5,112	17,785	22,897
Less: Allowance for Doubtful Accounts	**(388)**	**(881)**	**(1,270)**	(427)	(941)	(1,368)
Notes Receivable, Net	**$ 4,410**	**$ 17,136**	**$ 21,545**	$ 4,685	$ 16,844	$ 21,529

For the Year Ended June 30, 2017 (dollars in thousands)

5. CAPITAL ASSETS

The following schedule reflects the changes in capital assets:

	Balance June 30, 2015	Additions	Transfer Completed Assets	Retire. and Adjust.	Balance June 30, 2016	**Additions**	**Transfer Completed Assets**	**Retire. and Adjust.**	**Balance June 30, 2017**
Capital Assets,									
Non-depreciable/Non-amortizable:									
Land	$ 51,000	$ 4,130	$ -	$ -	$ 55,130	$ -	$ 3,150	$ -	$ 58,280
Capitalized Collections	39,926	1,490	-	(44)	41,372	1,247	-	(26)	42,593
Construction in Progress	57,358	118,221	(43,650)	-	131,929	119,658	(167,010)	(26)	84,551
Intangible Assets in Progress	95	50	(145)	-	-	479	-	-	479
Total Capital Assets, Non-depreciable/Non-amortizable	148,379	123,891	(43,795)	(44)	228,431	121,384	(163,860)	(52)	185,903
Capital Assets, Depreciable/ Amortizable:									
Equipment	112,166	9,738	1,332	(3,404)	119,832	10,827	5	(3,179)	127,485
Library Materials	128,621	2,347	-	(508)	130,460	2,138	-	(721)	131,877
Buildings	1,433,258	38,469	36,855	(5,291)	1,503,291	-	162,441	-	1,665,732
Land Improvements	37,312	-	4,519	-	41,831	-	76	-	41,907
Improvements Other Than Buildings	11,220	-	-	-	11,220	-	-	-	11,220
Infrastructure	49,660	292	944	-	50,896	-	1,338	-	52,234
Intangible Assets	15,219	-	145	-	15,364	-	-	-	15,364
Total Capital Assets, Depreciable/Amortizable	1,787,456	50,846	43,795	(9,203)	1,872,894	12,965	163,860	(3,900)	2,045,819
Less Accumulated Depreciation/ Amortization for:									
Equipment	(83,944)	(8,856)	-	3,153	(89,647)	(9,004)	-	3,075	(95,576)
Library Materials	(115,341)	(2,814)	-	504	(117,651)	(2,699)	-	686	(119,664)
Buildings	(386,076)	(40,311)	-	2,279	(424,108)	(44,844)	-	(6)	(468,958)
Land Improvements	(15,817)	(2,402)	-	-	(18,219)	(2,617)	-	-	(20,836)
Improvements Other Than Buildings	(9,082)	(376)	-	-	(9,458)	(337)	-	-	(9,795)
Infrastructure	(25,264)	(1,992)	-	-	(27,256)	(2,043)	-	-	(29,299)
Intangible Assets	(7,918)	(619)	-	-	(8,537)	(611)	-	-	(9,148)
Total Accumulated Depreciation/ Amortization	(643,442)	(57,370)	-	5,936	(694,876)	(62,155)	-	3,755	(753,276)
Total Capital Assets, Net	$ 1,292,393	$ 117,367	$ -	$ (3,311)	$ 1,406,449	$ 72,194	$ -	$ (197)	$ 1,478,446
Capital Assets Summary									
Capital Assets, Non-depreciable/ Non-amortizable	$ 148,379	$ 123,891	$ (43,795)	$ (44)	$ 228,431	$ 121,384	$ (163,860)	$ (52)	$ 185,903
Capital Assets, Depreciable/ Amortizable	1,787,456	50,846	43,795	(9,203)	1,872,894	12,965	163,860	(3,900)	2,045,819
Total Cost of Capital Assets	1,935,835	174,737	-	(9,247)	2,101,325	134,349	-	(3,952)	2,231,722
Less Accumulated Depreciation/ Amortization	(643,442)	(57,370)	-	5,936	(694,876)	(62,155)	-	3,755	(753,276)
Total Capital Assets, Net	$ 1,292,393	$ 117,367	$ -	$ (3,311)	$ 1,406,449	$ 72,194	$ -	$ (197)	$ 1,478,446

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities comprised the following:

	June 30, 2017	June 30, 2016
Services and Supplies	**$ 26,061**	$ 29,679
Accrued Interest	**14,870**	1,371
Contract Retainage Payable	**3,702**	4,388
	$ 44,633	$ 35,438

7. OPERATING LEASES

A. Receivables—Revenues

The UO receives income for land, property, and equipment that is leased to external entities. Rental income received from leases was $2,766 and $2,393 for fiscal years 2017 and 2016, respectively. The original cost of assets leased, net of depreciation, was $31,483 and $26,532 for fiscal years 2017 and 2016, respectively. Minimum future lease revenues for noncancelable operating leases at June 30, 2017, were:

For the Year Ended June 30, 2017 (dollars in thousands)

For the year ending June 30,	
2018	$ 1,516
2019	1,219
2020	791
2021	636
2022	529
2023-2027	1,729
2028-2032	1,181
2033-2037	805
2038-2042	731
2043-2047	834
2048-2052	208
2053-2057	83
2058-2062	83
2063 and After	75
Total Minimum Operating Lease Revenues	$ 10,420

B. Payables—Expenses

The UO leases building and office facilities and other equipment under operating leases. Total costs for such leases and rents were $7,518 and $6,292 for fiscal years 2017 and 2016, respectively. At June 30, 2017, minimum future lease payments for noncancelable operating leases were:

For the year ending June 30,	
2018	$ 4,458
2019	3,181
2020	2,955
2021	2,593
2022	2,088
2023-2027	8,417
2028-2032	3,082
Total Minimum Operating Lease Payments	$ 26,776

For the Year Ended June 30, 2017 (dollars in thousands)

8. LONG-TERM LIABILITIES

Long-term liability activity was as follows:

	Balance July 1, 2016	Additions	Reductions	Balance June 30, 2017	Amount Due Within One Year	Long-Term Portion
Long-Term Payment Obligations						
State of Oregon Note Payable	$ 507,839	$ -	$ (6,002)	$ 501,837	$ 18,420	$ 483,417
University of Oregon Revenue Bonds	129,770	-	(612)	129,158	669	128,489
Oregon Department of Energy Loans (SELP)	40,190	-	(1,767)	38,423	1,882	36,541
Capital Leases	50,691	112	(1,020)	49,783	1,066	48,717
Total Long-Term Payment Obligations	728,490	112	(9,401)	719,201	22,037	697,164
Other Noncurrent Liabilities						
PERS pre-SLGRP Pooled Liability	28,691	-	(1,334)	27,357	1,334	26,023
Compensated Absences	20,157	6,940	(5,279)	21,818	19,263	2,555
Other Postemployment Benefits	6,256	216	-	6,472	-	6,472
Employee Deferred Compensation	11,159	1,567	(2,253)	10,473	1,746	8,727
Employee Termination Liabilities	589	13,747	(13,469)	867	867	-
Unearned Revenue	2,221	-	(117)	2,104	117	1,987
Total Other Noncurrent Liabilities	69,073	22,470	(22,452)	69,091	23,327	45,764
Total Long-Term Liabilities	$ 797,563	$ 22,582	$ (31,853)	$ 788,292	$ 45,364	$ 742,928

	Balance July 1, 2015	Additions	Reductions	Balance June 30, 2016	Amount Due Within One Year	Long-Term Portion
Long-Term Payment Obligations						
State of Oregon Note Payable	$ 535,325	$ 7,699	$ (35,185)	$ 507,839	$ 2,362	$ 505,477
University of Oregon Revenue Bonds	57,743	72,285	(258)	129,770	612	129,158
Oregon Department of Energy Loans (SELP)	41,844	-	(1,654)	40,190	1,749	38,441
Capital Leases	8,604	43,512	(1,425)	50,691	1,004	49,687
Total Long-Term Payment Obligations	643,516	123,496	(38,522)	728,490	5,727	722,763
Other Noncurrent Liabilities						
PERS pre-SLGRP Pooled Liability	29,718	-	(1,027)	28,691	1,026	27,665
Compensated Absences	19,022	13,732	(12,597)	20,157	12,365	7,792
Other Postemployment Benefits	7,010	-	(754)	6,256	-	6,256
Employee Deferred Compensation	12,096	1,655	(2,592)	11,159	2,015	9,144
Employee Termination Liabilities	919	-	(330)	589	315	274
Unearned Revenue	2,343	-	(122)	2,221	117	2,104
Total Other Noncurrent Liabilities	71,108	15,387	(17,422)	69,073	15,838	53,235
Total Long-Term Liabilities	$ 714,624	$ 138,883	$ (55,944)	$ 797,563	$ 21,565	$ 775,998

For the Year Ended June 30, 2017 (dollars in thousands)

The schedule of principal and interest payments for UO long-term payment obligations is as follows:

For the Year Ending June 30,	State Note	Revenue Bonds	SELP	Capital Leases	Total Payments	Principal	Interest
2018	$ 43,362	$ 5,500	$ 3,548	$ 3,336	$ 55,746	$ 21,366	$ 34,380
2019	42,725	5,500	3,549	3,335	55,109	21,428	33,681
2020	42,380	5,500	3,548	3,336	54,764	21,797	32,967
2021	41,027	5,500	3,549	3,336	53,412	22,193	31,219
2022	39,596	5,500	3,548	3,320	51,964	21,894	30,070
2023-2027	194,904	27,500	17,743	16,545	256,692	123,088	133,604
2028-2032	174,505	27,500	14,905	16,546	233,456	131,404	102,052
2033-2037	152,851	27,500	2,228	14,097	196,676	127,002	69,674
2038-2042	81,079	27,500	-	12,465	121,044	81,672	39,372
2043-2047	10,790	129,500	-	8,518	148,808	128,199	20,609
Total Future Payment Obligations	**823,219**	**267,000**	**52,618**	**84,834**	**1,227,671**	**$ 700,043**	**$ 527,628**
Less: Interest Component of Future Payments	(321,382)	(157,000)	(14,195)	(35,051)	(527,628)		
Principal Portion of Future Payments	**501,837**	**110,000**	**38,423**	**49,783**	**700,043**		
Adjusted by: Unamortized Bond Premiums	-	19,158	-	-	19,158		
Total Long-Term Payment Obligations	**$ 501,837**	**$ 129,158**	**$ 38,423**	**$ 49,783**	**$ 719,201**		

The State of Oregon has issued various debt instruments to fund capital projects at the UO. These debt instruments include general obligation bonds under articles XI-F(1), XI-G, and XI-Q of the Oregon Constitution, certificates of participation (COPs), and lottery bonds. As of July 1, 2014, all of the state debt instruments became part of a new Agreement for Debt Management (ADM). The UO also borrows funds from the Oregon Department of Energy. Principal and interest amounts due relating to the UO's share of these debt issuances are payable to the state. In addition, the UO has independently issued general revenue bonds to fund capital projects.

A. Agreement for Debt Management (ADM)

In connection with the UO becoming an independent public entity with statewide purposes and missions, the UO entered into an ADM dated July 1, 2014, with the state and amended and restated it July 1, 2015. It stipulates that all of the principal and interest associated with general obligation bonds under article XI-F(1) bonds, XI-Q bonds, and COPs, that were deemed university-paid as of July 1, 2014, are to be paid to the state from UO revenues and are displayed as State of Oregon Note Payable.

During the fiscal year ended June 30, 2017, the state issued bonded indebtedness applicable to the UO as follows:

- XI-F(1) tax exempt bond series 2017 I of $125,835, with effective rates ranging from 0.94 to 3.38 percent, are due serially through 2037 for refunding. The ADM indicates that any savings due to refunding of outstanding bonds that were consolidated into the ADM will be allocated to the UO. The UO's portion of the 2017 I bond sale was used for refunding previously held debt within the ADM and reduced the state note payable by $3,640. See section D. Defeased Debt in this note.

- XI-G tax-exempt bonds series 2017 L of $149,220, with effective rates ranging from 0.90 to 3.08 percent, are due serially through August 1, 2042, for capital construction. The UO's expected portion of the 2017 L bond sale was $2,500 for Chapman Hall renovation, $6,250 for Klamath Hall renovation, and $17,000 for Tykeson Hall construction. The UO will receive these amounts on a reimbursement basis as capital grants, and the state will be responsible for all principal and interest payments.

- XI-Q tax-exempt bonds series 2017 A of $238,415, with effective rates ranging from 0.90 to 3.11 percent, are due serially through 2037 for capital construction. The UO's expected portion of the 2017 A bond sale was $5,500 for Chapman Hall and $6,000 for Klamath Hall renovation. The UO will receive these amounts on a reimbursement basis as capital grants and the state will be responsible for all principal and interest payments.

B. General Revenue Bonds

No new general revenue bonds were issued during fiscal year 2017. During the fiscal year ended June 30, 2016, the UO issued tax exempt general revenue bond series 2016 A of $60,000, with net proceeds of $72,485, due April 1, 2046, with an effective rate of 2.63 percent, for capital construction. These bonds have been rated Aa2 by Moody's. Interest payments are due semiannually.

For the Year Ended June 30, 2017 (dollars in thousands)

General revenue bonds are payable solely from and secured by a pledge of general revenues, less amounts required when due under the ADM. The amounts pledged were $632,964 and $613,915 as of June 30, 2017 and 2016, respectively. Pledged revenues include all tuition, fees, charges, rents, revenues, and other income (including interest and dividends) of the university, if and to the extent such funds are not restricted in their use by law, regulation, or contract.

C. Oregon Department of Energy Loans

The UO has entered into loan agreements with the State of Oregon Department of Energy (DOE) Small Scale Energy Loan Program (SELP) for energy conservation projects at the UO. The UO makes monthly loan payments (principal and interest) to the DOE in accordance with the loan agreements. SELP loans, with effective rates ranging from 3.90 percent to 5.03 percent, are due through 2034.

D. Defeased Debt

The UO participates in a debt portfolio managed by the state and subject to the ADM. When fiscally appropriate, the state will sell bonds and use the proceeds to defease other debt.

During the year ended June 30, 2017, the state issued $125,835 in XI-F(1) bonds to refund $136,105 of XI-F(1) bonds. The UO's portion of the refunding resulted in a difference between the reacquisition price and the net carrying value of the state note payable of $3,640. The refunding was undertaken to reduce total debt service payments (principal and interest) over the next 27 years by $5,652 and resulted in an economic gain of $3,659.

E. Financial Guarantees

The UO is a state governmental entity, engaged only in business-type activities. As of June 30, 2017, no amounts have directly been paid by the state for the UO's financial obligations, both cumulatively and during the current reporting period.

F. Employee Deferred Compensation

The UO has a Section 415(m) excess benefit plan. Section 415(m) plans are unfunded plans and used as a means of deferring taxation on regular pension plan contributions by public employees in excess of the limitations otherwise imposed on the Oregon Public Universities Tax-Deferred Investment 403(b) plan. The 415(m) plan is offered to highly compensated employees whose contributions would otherwise be limited by Internal Revenue Code Section 415.

G. Employee Termination Liabilities

The UO is making liquidated damages payments to former employees relating to early termination of their employment contracts. The future payout of this liability extends for less than one fiscal year and is paid monthly. These liabilities were calculated using a discounted present value of expected future benefit payments, with an annual discount rate ranging from 0.60 to 0.69 percent.

H. Capital Leases

The UO has acquired assets under capital lease agreements. The cost of UO assets held under capital leases totaled $52,301 and $52,226 as of June 30, 2017 and 2016, respectively. Accumulated depreciation of leased equipment and buildings totaled $2,758 and $1,517 for June 30, 2017 and 2016, respectively.

The lease purchase (capital lease) contracts run through fiscal year 2046. The capital leases are recorded at the present value of the minimum future lease payments at the inception date. The weighted average of interest rates on capitalized leases is 4.60 percent.

I. State and Local Government Rate Pool

Prior to the formation of the PERS State and Local Government Rate Pool (SLGRP), the state and community colleges were pooled together in the State and Community College Pool (SCCP), and local government employers participated in the Local Government Rate Pool (LGRP). These two pools combined to form the SLGRP effective January 1, 2002, at which time a transitional, pre-SLGRP liability was created. The pre-SLGRP liability is essentially a debt owed to the SLGRP by the SCCP employers. The balance of the pre-SLGRP pooled liability attributable to the state is being amortized over the period ending December 31, 2027. The liability is allocated by the state, based on salaries and wages, to all proprietary funds and the government-wide reporting fund in the *Oregon Comprehensive Annual Financial Report*.

Interest expense was paid in the amount of $2,031 and $2,016 for June 30, 2017 and 2016, respectively. Principal payments of $1,334 and $1,026 were applied to the liability for June 30, 2017 and 2016, respectively.

9. INVESTMENT ACTIVITY

Investment activity detail is as follows:

	2017	2016
Net Appreciation of Investments	**$ (126)**	$ (209)
Royalties and Technology Transfer Income	**12,050**	12,932
Gain (Loss) on Sale of Investment	**626**	273
Investment Earnings	**3,604**	2,993
Total Investment Activity	**$ 16,154**	$ 15,989

For the Year Ended June 30, 2017 (dollars in thousands)

10. GOVERNMENT APPROPRIATIONS

Government appropriations comprised the following:

	June 30, 2017		
	General Operations	Debt Service	Total
State General Fund	$ 66,000	$ 2,017	$ 68,017
State Lottery Funding	515	-	515
Total Appropriations	**$ 66,515**	**$ 2,017**	**$ 68,532**

	June 30, 2016		
	General Operations	Debt Service	Total
State General Fund	$ 64,030	$ 2,017	$ 66,047
State Lottery Funding	515	-	515
Total Appropriations	$ 64,545	$ 2,017	$ 66,562

11. EMPLOYEE RETIREMENT PLANS

The University of Oregon offers various retirement plans to qualified employees as described below.

OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM–OREGON PUBLIC SERVICE RETIREMENT PLAN

General information about the Pension Plan

Name of the pension plan: The Oregon Public Employees Retirement System (PERS) is a cost-sharing multiple-employer defined benefit plan.

Plan description: Eligible employees of the UO, except those who select the Optional Retirement Plan (ORP), are provided with pensions through PERS. All the benefits of PERS are established by the Oregon Legislative Assembly pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. PERS issues a publicly available financial report that can be obtained at http://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx.

Benefits provided under Chapter 238—Tier One/Tier Two

1. Pension Benefits. The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum payouts. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two members are eligible for full benefits at age 60.

2. Death Benefits. Upon the death of a nonretired member, the beneficiary receives a lump-sum payout of the member's account balance (accumulated contributions and interest).

In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

- Member was employed by a PERS employer at the time of death,
- Member died within 120 days after termination of PERS-covered employment,
- Member died as a result of injury sustained while employed in a PERS-covered job, or
- Member was on an official leave of absence from a PERS-covered job at the time of death.

3. Disability Benefits. A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

4. Benefit Changes After Retirement. Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value of equity investments.

Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living adjustments (COLA). The COLA is capped at 2.0 percent.

Benefits provided under Chapter 238A—OPSRP Pension Program (OPSRP DB)

1. Pension Benefits. The ORS 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003. This portion of the OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:

Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.

General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.

A member of the OPSRP pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, or, if the pension program is terminated, the date on which termination becomes effective.

2. Death Benefits. Upon the death of a nonretired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.

3. Disability Benefits. A member who has accrued 10 or more years of retirement credits before the member becomes disabled, or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

4. Benefit Changes after Retirement. Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living adjustments. The COLA is capped at 2.0 percent.

CONTRIBUTIONS

PERS funding policy provides for monthly employer contributions at actuarially-determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans.

Employer contribution rates during fiscal years 2017 and 2016 were based on the December 31, 2013, actuarial valuation. The rates, based on a percentage of payroll, first became effective July 1, 2015.

ACTUARIAL VALUATIONS

The employer contribution rates effective July 1, 2015, through June 30, 2017, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), and (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years. For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

For the Year Ended June 30, 2017 (dollars in thousands)

Valuation Date	December 31, 2015
Measurement Date	June 30, 2016
Experience Study Report	2014, published September 2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Long-term Expected Rate of Return	7.50 percent
Discount Rate	7.50 percent
Projected Salary Increases	3.50 percent
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with *Moro* decision; blend based on service.
Mortality	*Healthy retirees and beneficiaries:* RP-2000 Sex-distinct, generational per Scale BB, with collar adjustments and set-backs as described in the valuation. *Active members:* Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. *Disabled retirees:* Mortality rates are a percentage (70% for males, 95% for females) of the RP-2000 Sex-distinct, generational per Scale BB, disabled mortality table.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially-determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2014 experience study, which reviewed experience for the four-year period ending on December 31, 2014.

An actuarial valuation of the system is performed every two years to determine the level of employer contributions. The most recently completed valuation was performed as of December 31, 2015. The valuation included projected payroll growth at 3.50 percent. The pension benefit obligation is a standardized disclosure measure of the present value of pension benefits. It is adjusted for the effects of projected salary increases estimated to be payable in the future as a result of employee service to date. The actuarial accrued liability at December 31, 2015, for PERS and OPSRP, determined through an actuarial valuation performed as of that date, was $77.1 billion. PERS and OPSRP net assets available for benefits on that date (valued at market) were $62.0 billion. Following the completion of the December 31, 2015 actuarial valuation, the PERS Board adopted several assumption changes, including lowering the investment return assumption from 7.75 to 7.50 percent.

Information for the UO as a standalone entity is not available.

Discount Rate

The discount rate used to measure the total pension liability was 7.50 percent for the defined benefit pension plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was 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 for the defined benefit pension plan was applied to all periods of projected benefit payments to determine the total pension liability.

Depletion Date Projection

GASB Statement No. 67, *Financial Reporting for Pension Plans—An Amendment of GASB Statement No. 25*, generally requires that a blended discount rate be used to measure the total pension liability (the actuarial accrued liability calculated using the individual entry age normal cost method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's fiduciary net position is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the fiduciary net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 67 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 67 (paragraph 43) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB 67 does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

For the Year Ended June 30, 2017 (dollars in thousands)

The following circumstances justify an alternative evaluation of sufficiency for PERS:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100 percent funded position by the end of the amortization period if future experience follows assumption.
- GASB 67 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is the PERS independent actuary's opinion that the detailed depletion date projections outlined in GASB 67 would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses.

Assumed Asset Allocation

Asset Class/Strategy	Low Range		High Range		OIC Target	
Cash	0.0	%	3.0	%	0.0	%
Debt Securities	15.0	%	25.0	%	20.0	%
Public Equity	32.5	%	42.5	%	37.5	%
Private Equity	13.5	%	21.5	%	17.5	%
Real Estate	9.5	%	15.5	%	12.5	%
Alternative Equity	0.0	%	12.5	%	12.5	%
Opportunity Portfolio	0.0	%	3.0	%	0.0	%
Total					100.0	%

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2015 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target	Compound Annual (Geometric) Return
Core Fixed Income	8.00%	4.00%
Short-Term Bonds	8.00	3.61
Bank/Leveraged Loans	3.00	5.42
High Yield Bonds	1.00	6.20
Large/Mid Cap US Equities	15.75	6.70
Small Cap US Equities	1.31	6.99
Micro Cap US Equities	1.31	7.01
Developed Foreign Equities	13.13	6.73
Emerging Market Equities	4.12	7.25
Non-US Small Cap Equities	1.88	7.22
Private Equity	17.50	7.97
Real Estate (Property)	10.00	5.84
Real Estate (REITS)	2.50	6.69
Hedge Fund of Funds - Diversified	2.50	4.64
Hedge Fund - Event-driven	0.63	6.72
Timber	1.88	5.85
Farmland	1.88	6.37
Infrastructure	3.75	7.13
Commodities	1.88	4.58
Assumed Inflation - Mean		2.50%

Sensitivity of the UO's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the UO's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the UO's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Discount Rate (7.50%)	1% Increase (8.50%)
Proportionate share of the net pension liability	$ 462,184	$ 286,241	$ 139,184

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

For the Year Ended June 30, 2017 (dollars in thousands)

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the UO reported a liability of $286,241 for its proportionate share of the net pension liability, and pension expense of $60,969. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, and rolled forward to June 30, 2016. At June 30, 2016, the UO reported a liability of $94,966 for its proportionate share of the net pension liability, and pension expense of $89,573. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2013, and rolled forward to June 30, 2015. The UO's proportion of the net pension liability was based on its projected long-term contribution effort as compared to the total projected long-term contribution effort of all employers. At June 30, 2017 and 2016, the university's proportion was 1.907 percent and 1.654 percent, respectively. Since the prior measurement date the UO's proportion of the collective net pension liability increased by 0.253 percent.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 9,470	$ -
Changes of assumptions	61,048	-
Net difference between projected and actual earnings on investments	56,549	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,320	2,720
Total (prior to post-measurement date contributions)	134,387	2,720
Contributions made subsequent to measurement date	19,886	-
Net Deferred Outflows/(Inflows) of Resources	$ 154,273	$ 2,720

Of the $154,273 reported as deferred outflows of resources, $19,886 related to pensions resulting from UO contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows:

Year Ended June 30	Pension Expense (Revenue) Due to FY15 Amortizations	Pension Expense (Revenue) Due to FY16 Amortizations	Pension Expense (Revenue) Due to FY17 Amortizations	Net Pension Expense (Revenue)
2018	$ 17,928	$ (9,445)	$ (33,446)	$ (24,963)
2019	17,928	(9,445)	(33,446)	(24,963)
2020	(87)	(9,445)	(33,446)	(42,978)
2021	-	(347)	(33,446)	(33,793)
2022	-	-	(4,971)	(4,971)

Rates of every employer have at least two major components:

1. Normal Cost Rate: The economic value is stated as a percent of payroll for the portion of each active member's total projected retirement benefit that is allocated to the upcoming year of service. The rate is in effect for as long as each member continues in PERS-covered employment. The current value of all projected future Normal Cost Rate contributions is the Present Value of Future Normal Costs (PVFNC). The PVFNC represents the portion of the projected long-term contribution effort related to future service.

2. UAL Rate: If system assets are less than the actuarial liability, an Unfunded Actuarial Liability (UAL) exists. UAL can arise in a biennium when an event such as experience differing from the assumptions used in the actuarial valuation occurs. An amortization schedule is established to eliminate the UAL that arises in a given biennium over a fixed period of time if future experience follows assumption. The UAL rate is the upcoming year's component of the cumulative amortization schedules, stated as a percent of payroll. The present value of all projected UAL rate contributions is simply the UAL itself. The UAL represents the portion of the projected long-term contribution effort related to past service.

Looking at both rate components, the projected long-term contribution effort is just the sum of the PVFNC and the UAL. The PVFNC part of the contribution effort pays for the value of future service while the UAL part of the contribution effort pays for the value of past service not already funded by accumulated contributions and investment earnings.

The UAL has Tier One/Tier Two and OPSRP pieces. The Tier One/Tier Two piece is based on the employer's Tier One/Tier Two pooling arrangement. The UO participates in the SLGRP. As a result, its Tier One/Tier Two UAL is the university's pro-rata share of the pool's UAL. The pro-rata calculation is based on the employer's payroll in proportion to the pool's total payroll. For example, if the employer's payroll is one percent of the pool's total payroll, the employer will be allocated 1 percent of the pool's UAL. The OPSRP piece of the UAL follows a parallel pro-rata approach, as OPSRP experience is mandatorily pooled at a statewide level.

An employer's PVFNC depends on both the normal cost rates charged on the employer's payrolls, and on the underlying demographics of the respective payrolls. For PERS funding, employers have up to three different payrolls, each with a different normal cost rate: (1) Tier One/Tier Two payroll, (2) OPSRP general service payroll, and (3) OPSRP police and fire payroll.

The employer's Normal Cost Rates for each payroll are combined with system-wide present value factors for each payroll to develop an estimated PVFNC. The present value factors are actuarially determined at a system level for simplicity and to allow for the PVFNC calculations to be audited in a timely, cost-effective manner.

Because many governments in Oregon have sold pension obligation bonds and deposited the proceeds with PERS (referred to as side accounts or transitional liability or surplus), adjustments are required. After each employer's projected long-term contribution effort is calculated, that amount is reduced by the value of the employer's side account, transitional liability or surplus, and pre-SLGRP liability or surplus (if any). This is done as those balances increase or decrease the employer's projected long-term contribution effort because side accounts are effectively prepaid contributions.

Each of the two contribution effort components are calculated at the employer-specific level. The sum of these components across all employers is the total projected long-term contribution effort.

OPSRP INDIVIDUAL ACCOUNT PROGRAM (IAP)

1. Pension Benefits. Participants in PERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period, or an anticipated lifespan option. Each distribution option has a two hundred dollar minimum distribution limit.

2. Death Benefits. Upon the death of a nonretired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

3. Contributions. The UO has chosen to pay the employees' contributions to the plan. Six percent of covered payroll is paid for general service and police and fire employees.

Retirement Bond Debt Service Assessment

In 2003, the state legislature authorized the state to sell general obligation bonds in the amount of $2 billion to pay a PERS unfunded actuarial liability. This action reduced the PERS contribution rate for PERS covered employers in the state actuarial pool in November, 2003.

The Oregon Department of Administrative Services coordinates the debt service assessments to PERS employers to cover the bond debt service payments. PERS employers are assessed a percentage of PERS-subject payroll to fund the payments. The assessment rate is adjusted biennially over the life of the 24-year debt repayment schedule.

The payroll assessment for the pension obligation bond began May, 2004, and is currently at a rate of 6.33 percent. The rate is contractually required by PERS. Payroll assessments for the fiscal years ended June 30, 2017 and 2016, were $12,706 and $12,808 respectively, scheduled to be paid off in 2027.

OPTIONAL RETIREMENT PLAN

The 1995 Oregon Legislature enacted legislation that authorized the OUS to offer a defined contribution retirement plan as an alternative to PERS. The state Board of Higher Education appointed a Retirement Plan Committee to serve as plan fiduciaries and administer the Optional Retirement Plan (ORP) and established trustees to manage plan assets placed with mutual funds and insurance companies. The UO manages the ORP on behalf of Oregon's public universities under a shared services agreement. Beginning April 1, 1996, the ORP was made available to UO unclassified faculty and staff who are eligible for PERS membership. Employees choosing the ORP may invest the employee and employer contributions in one of multiple investment companies.

The ORP consists of four tiers. Membership under ORP Tier One/Tier Two is determined using the same criteria as PERS. The third tier is determined by membership under the OPSRP. Under the ORP tiers equivalent to PERS Tier One/Tier Two, and OPSRP, the employee's contribution rate is 6.00 percent and is paid by the employer. Beginning July 1, 2014, new members of ORP are members of the plan's fourth tier. Under Tier Four, the employee's contributions to a tax deferred investment account are matched by the UO up to 4.00 percent. Employees become fully vested in the ORP after five years of participation in the plan.

For the Year Ended June 30, 2017 (dollars in thousands)

ORP participants who leave employment before vesting in the ORP forfeit their employer share of the ORP contributions, along with the associated investment income (losses) on those contributions. The UO applies the forfeited funds in sequential order to: (1) reinstate a participant's employer share when a participant returns to employment, (2) reimburse ORP administrative expenses, and (3) offset future ORP employer contributions. The employer contribution rates for the ORP are as follows:

	2017	2016
ORP Tier One	**23.68%**	20.45%
ORP Tier Two	**23.68%**	20.45%
OPSRP Equivalent	**9.29%**	7.49%
ORP Tier Four	**8.00%**	8.00%

TEACHERS INSURANCE AND ANNUITY ASSOCIATION PLAN (TIAA)

Eligible unclassified employees who enrolled prior to 1996 may participate in the TIAA retirement program, a defined contribution plan, on all salary in excess of $4.8 per calendar year. Employee contributions are directed to PERS on the first $4.8. The employer contribution to TIAA is an amount sufficient to provide an annuity pension equal to the employee's contributions. To participate in this retirement option, employees must have been hired on or before September 9, 1995. This plan was closed to new enrollment at the time the ORP started in 1996. The UO manages the TIAA plan on behalf of Oregon's public universities under a shared services agreement. All participants of TIAA are fully vested and there will not be any forfeitures in the future.

SUPPLEMENTAL RETIREMENT PLAN (SRP)

The UO participates in a Section 414(d) cash balance defined benefit plan to provide, upon separation of employment, a specific benefit value to participating presidents of Oregon's public universities. The 414(d) plan is qualified under IRC Section 401(a) as a governmental plan. As of June 30, 2017, the plan was fully funded. The UO did not make contributions to this plan for the years ended June 30, 2017 and June 30, 2016, respectively. The SRP has trustees who serve as plan fiduciaries. The UO manages the SRP on behalf of Oregon's public universities under a shared services agreement.

SUMMARY OF PENSION PAYMENTS

The UO total payroll for the year ended June 30, 2017, was $390,642 of which $303,658 was subject to retirement contributions.

The following schedule lists payments made by the UO for the fiscal year:

	June 30, 2017			
	Employer Contribution	**As a % of Covered Payroll**	**Employee Contribution**	**As a % of Covered Payroll**
PERS/OPSRP	**$ 19,886**	**10.73%**	**$ 12,750**	**4.20%**
ORP	**12,290**	**4.05%**	**5,450**	**1.79%**
TIAA	**45**	**0.01%**	**45**	**0.01%**
Total	**$ 32,221**	**14.80%**	**$ 18,245**	**6.01%**

The UO total payroll for the year ended June 30, 2016, was $380,325 of which $298,008 was subject to retirement contributions.

	June 30, 2016			
	Employer Contribution	As a % of Covered Payroll	Employee Contribution	As a % of Covered Payroll
PERS/OPSRP	$ 19,845	6.66%	$ 12,413	4.16%
ORP	12,158	4.08%	5,359	1.80%
TIAA	54	0.02%	54	0.02%
Total	$ 32,057	10.76%	$ 17,826	5.98%

12. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The UO participates in a defined benefit postemployment healthcare plan, administered by the Public Employees Benefit Board (PEBB), which offers medical, dental, and vision benefits to eligible retired state employees and their beneficiaries. The PEBB plan is an agent multiple-employer postemployment healthcare plan. Chapter 243 of the ORS assigns PEBB the authority to establish and amend the benefit provisions of the PEBB plan. As the administrator of the PEBB plan, PEBB has the authority to determine postemployment benefit increases and decreases. PEBB does not issue a separate, publicly available financial report.

The PEBB plan allows UO employees retiring under PERS or OPSRP to continue their healthcare on a self-pay basis until eligible for Medicare, usually at age 65. This plan creates an "implicit rate subsidy" because the healthcare insurance premiums paid by the UO for its employees is based on a blended premium of both employees and retirees combined, which is a higher premium than would have been paid for employees alone.

For the Year Ended June 30, 2017 (dollars in thousands)

The PEBB plan is also offered to retirees of other Oregon state agencies. Therefore, the amounts presented in this note are limited to the UO's share, estimated at 8.78 percent of the total PEBB plan costs attributable to the State of Oregon. This allocation was based on health insurance premiums paid by state agencies during fiscal year 2017.

Funding Policy. The UO's current policy is to pay the implicit rate subsidy on a pay-as-you-go basis. For fiscal years 2017 and 2016, the UO paid healthcare insurance premiums of $74,457 and $72,412, respectively. The portion of the insurance premiums attributable to the implicit rate subsidy was estimated to be $547 and $438 for the fiscal years ended 2017 and 2016, respectively.

Annual OPEB Cost and Net OPEB Obligation. The UO's annual OPEB expense is calculated based on the UO's Annual Required Contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and to amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the UO's annual OPEB expense for the year, the amount actually contributed to the plan, and changes in the UO's net OPEB obligation:

	June 30, 2017	June 30, 2016
Annual Required Contribution	**$ 7,189**	$ 7,206
Interest on Net OPEB Obligation	**231**	264
Adjustment to Annual Required Contribution	**(6,827)**	(7,798)
Prior Year Adjustment	**-**	12
Annual OPEB Cost	**593**	(316)
Contributions Made	**(377)**	(438)
Increase (decrease) in Net OPEB Obligation	**216**	(754)
Net OPEB Obligation - Beginning of Year	**6,256**	7,010
Net OPEB Obligation - End of Year	**$ 6,472**	$ 6,256

The UO annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal years ended June 30, 2017, 2016, and 2015 were as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2017	**$ 588**	**9%**	**$ 6,472**
2016	(316)	-5%	6,256
2015	971	14%	7,010

Funding Status and Funding Progress. The funded status of the UO OPEB plan for June 30, 2017 and 2016, was as follows:

	June 30, 2017	June 30, 2016
Actuarial Accrued Liabilities	**$ 6,447**	$ 6,616
Actuarial Value of Plan Assets	**-**	-
Unfunded Actuarial Accrued Liability	**$ 6,447**	$ 6,616
Funded Ratio	**0.00%**	0.00%
Covered Payroll (active plan members)	**$ 303,658**	$ 302,093
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	**2.12%**	2.19%

Actuarial valuations, prepared biennially, involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Accrual Methods and Assumptions. Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the UO and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. In 2016, PEBB chose to use a one-year amortization period instead of the 15-year amortization period which had been used in prior valuations in order to report a June 30, 2016, Net OPEB Obligation that is more in line with the expected actuarial liability as of that date.

Significant methods and assumptions were as follows:

	June 30, 2017	June 30, 2016
Actuarial Valuation Date	**7/1/2015**	7/1/2015
Actuarial Cost Method	**Entry Age Normal**	Entry Age Normal
Amortization Method	**Level Dollar**	Level Dollar
Amortization Period	**1 Year (open)**	1 Year (open)
Investment Rate of Return	**3.5%**	3.5%
Projected Salary Increases	**3.5%**	3.5%
Initial Healthcare Inflation Rates	**5.1% (medical), 2.3% (dental)**	5.1% (medical), 2.3% (dental)
Ultimate Healthcare Inflation Rates	**5.0% (medical), 5.0% (dental)**	5.0% (medical), 5.0% (dental)

13. FUNDS HELD IN TRUST BY OTHERS

Funds held in trust by others, for which the UO is an income beneficiary, are not recorded in the financial records. The approximate value of such trust funds at June 30, 2017 and 2016, was $743 and $720, respectively.

14. RISK MANAGEMENT

Effective July 1, 2015, the UO implemented its first independent insurance portfolio as it withdrew from the Public University Risk Management Insurance Trust (PURMIT). Thus, the UO procured its own insurance and had self-insured retentions that flowed directly into the private insurer level. In addition to selecting an insurance broker and securing 23 lines of insurance, there was considerable time spent reviewing exposures and confirming appropriate coverage limits through benchmarking.

The following coverages were secured:

- General Liability, Excess Liability
- Licensed Professional Liability
- Educators' Legal Liability
- Workers' Compensation and Employers Liability
- Property (As of October 15, 2016)
- Fine Art
- Crime
- Fiduciary
- Allied Health
- Foreign Liability
- Student Medical Professional
- Cyber and Multimedia Liability
- Non-owned Aircraft
- Intercollegiate Athletes
- Cheerleading
- Camps and Clinics
- Day Care
- International Travel

Effective October 16, 2016, the UO increased its property insurance coverage from $100,000 shared by seven Oregon universities to $1,000,000 in coverage for the UO only. The total insurable value of property was assessed at $3,300,000 with a self-insured retention of $250. The earth movement and flood damage sublimit is $100,000, with a self-insured retention of $500. The casualty program covers general tort claims as well as directors and officers, errors and omissions, and employment liability. The UO's self-insured retention is $500 for general liability. During the last four fiscal years, no settled claims have exceeded the insurance coverage levels.

The UO has established a risk management program to manage any costs within the respective policy deductibles. The insurance renewal process focused on broadening coverage, reducing portfolio costs, and continuing to monitor campus activities for potential gaps in coverage. The Safety and Risk Services unit works strategically with campus partners to increase risk awareness and safety and reduce injuries and losses. Workers' Compensation claims costs have been trending down for the past four years. Workers' Compensation claims are administered by the State Accident Insurance Fund (SAIF).

15. COMMITMENTS AND CONTINGENT LIABILITIES

Outstanding commitments on construction projects that are in the planning phase but not yet initiated, as well as partially completed construction projects totaled approximately $250,032 and $201,833, at June 30, 2017 and 2016, respectively. These commitments will be funded from gifts and grants, bond proceeds, and other UO funds. Refer to the table accompanying this note for projects relating to construction commitments as of June 30, 2017. Multiple and distinct projects within a single building (e.g., Knight Campus for Accelerating Scientific Impact) are combined into a single line item for this table.

The UO is contingently liable in connection with certain other claims and contracts, including those currently in litigation, arising in the normal course of its activities. Management is of the opinion that the outcome of such matters will not have a material effect on the financial statements.

The UO participates in certain federal grant programs. These programs are subject to financial and compliance audits by the grantor or its representative. Such audits could lead to requests for reimbursement to the grantor for expenditures disallowed under terms of the grant. Management believes that disallowances, if any, will not have a material effect on the financial statements.

Unemployment compensation claims are administered by the Oregon Employment Division pursuant to ORS 657. The UO reimburses the Oregon Employment Division on a quarterly basis for actual benefits paid. Each year, resources are budgeted to pay current charges. The amount of future benefit payments to claimants and the resulting liability to the UO cannot be reasonably determined at June 30, 2017.

The UO participates in a student health insurance plan which is controlled and administered by PacificSource Health Plans (Pacificsource). This plan was implemented in fiscal year 2017. The limit of self-insurance is $200 per claim, with an additional $3,000 of coverage above 125 percent of expected claims. The provisions for estimated health insurance claims include estimates of the ultimate costs for both reported claims and claims incurred but not reported.

For the Year Ended June 30, 2017 (dollars in thousands)

Such claim reserves are based on the best data available to PacificSource; however, these estimates are subject to a significant degree of inherent variability. Accordingly, there is at least a reasonable possibility that a material change to the estimated reserves will occur in the near term. Such estimates are continually monitored and reviewed and reserves are adjusted; the differences are reflected in current operations. The UO paid $2,522 in claims during 2017. The total paid through the inter-company account with PacificSource, which represents the estimate of a claims reserve, was $240 for 2017.

CONSTRUCTION COMMITMENTS AS OF June 30, 2017

Project Description	Total Commitment	Completed to Date	Outstanding Commitment
510 Oak Street	$ 3,850	$ 54	$ 3,796
Bean Hall Renovations	48,777	3,783	44,994
Chapman Hall	10,573	4,508	6,065
Huestis Hall	2,345	511	1,834
Jane Sanders Stadium	1,980	115	1,865
Klamath Hall	18,506	510	17,996
Knight Campus for Accelerating Scientific Impact	100,000	1,596	98,404
New Residence Hall	45,536	40,019	5,517
Oregon Hall Renovations	10,223	522	9,701
Pacific Hall	15,846	3,388	12,459
Tykeson Hall	34,063	2,364	31,699
Volcanology Exterior Restoration	1,506	58	1,448
Projects with < $500 thousand remaining to be spent	24,722	22,420	2,301
Project Budgets <$1 million	10,460	4,290	6,170
	$ 328,387	$ 84,138	$ 244,250

16. UNIVERSITY FOUNDATION

Under policies approved by the BOT, the UO Foundation has been recognized by the president to provide assistance in fundraising, public outreach, and other support for the mission of the UO. The UO Foundation is a legally separate, tax-exempt entity with an independent governing board. The majority of resources, or income thereon, which the foundation holds and invests are restricted to the activities of the UO by the donors and not controlled directly by the UO. Because these restricted resources held by the UO Foundation can only be used by, or for the benefit of the UO, the UO Foundation is considered a component unit of the UO and is discretely presented in the financial statements.

The financial activity is reported for the year ended June 30, 2017.

During the fiscal years 2017 and 2016, gifts of $98,742 and $78,458, respectively, were transferred from the UO Foundation to the UO. The foundation also reimbursed the University $28,872 for development costs, administrative support, and various other items in fiscal year 2017. In fiscal year 2016, this amount was $31,792. The UO Foundation is audited annually and received an unmodified audit opinion in 2017 and 2016.

Please see the financial statements for the UO Foundation on pages 17 and 19 of this report.

Complete financial statements for the UO Foundation may be obtained by writing to the following:

University of Oregon Foundation
1720 E. 13th Avenue, Suite 410
Eugene, Oregon 97403-2253 or at

www.UO Foundationoundation.org/s/1540/foundation/index.aspx?sid+1540&gid=1&pgid+1037.

For the Year Ended June 30, 2017 (dollars in thousands)

Schedule of UO's Proportionate Share of Net Pension Liability - PERS

	2017	2016	2015
UO's portion of net pension liability	1.907%	1.654%	1.653%
UO's proportionate share of the net pension liability(asset)	$ 286,241	$ 94,966	(37,466)
UO's covered employee payroll	198,619	201,223	188,099
UO's proportional share of the net pension liability(asset) as a percentage of its covered employee payroll	144.12%	47.19%	(19.92)%
Plan fiduciary net position as a percentage of the total pension liability	80.53%	91.88%	103.59%

Data reported is measured as of June 30, 2016 (measurement date)

Schedule of UO Contributions - PERS

	2017	2016	2015
Statutorily-required contribution	$ 19,886	$ 19,845	$ 17,662
Contributions made	19,886	19,845	17,662
Contribution (deficiency) excess	$ -	$ -	$ -
UO's covered-employee payroll	213,982	198,619	201,223
Contributions as a percentage of covered-employee payroll	9.99%	9.99%	8.78%

Funding Status of Other Postemployment Benefits

Fiscal Year Ended	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
6/30/2017	-	$ 6,447	$ 6,447	0.0%	$ 303,658	2.1%
6/30/2016	-	6,616	6,616	0.0%	302,093	2.2%
6/30/2015	-	9,414	9,414	0.0%	298,058	3.2%
6/30/2014	-	9,539	9,539	0.0%	278,740	3.4%
6/30/2013	-	14,231	14,231	0.0%	259,314	5.5%
6/30/2012	-	13,662	13,662	0.0%	248,948	5.5%

MOSSADAMS

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements in Accordance with *Government Auditing Standards*

Members of the Board of Trustees
University of Oregon

We have audited the financial statements of the University of Oregon (“UO”) and the University of Oregon Foundation (“the Foundation”), its discretely presented component unit, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise UO's basic financial statements and have issued our report thereon dated October 27 2017. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. The financial statements of the 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 Foundation

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Moss Adams LLP

Portland, Oregon
October 27, 2017

MOSSADAMS

Report of Independent Auditors on Compliance for the Major Federal Program and Report on Internal Control Over Compliance

Members of the Board of Trustees
University of Oregon

Report on Compliance for the Major Federal Program

We have audited the University of Oregon's ("UO") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the UO's major federal program for the year ended June 30, 2017. UO's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on the Major Federal Program

In our opinion, the University of Oregon complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2017.

Report on Internal Control Over Compliance

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

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

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

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

Moss Adams LLP

Portland, Oregon
October 27, 2017

UNIVERSITY OF OREGON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal programs and type of auditor's report issued on compliance for major federal programs:

CFDA Numbers	*Name of Federal Program or Cluster*	*Type of Auditor's Report Issued on Compliance for Major Federal Programs*
Various	Student Financial Assistance Cluster	*Unmodified*

Dollar threshold used to distinguish between type A and type B programs: $ 3,000,000

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

Section II - Financial Statement Findings

None reported

Section III - Federal Award Findings and Questioned Costs

None reported

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
Student Financial Assistance Cluster					
Department of Education					
84.007 Federal Supplemental Educational Opportunity Grants					
P007A163518	1,268,884	-	1,268,884	1,268,884	-
84.007 Federal Supplemental Educational Opportunity Grants Total	1,268,884	-	1,268,884	1,268,884	-
84.033 Federal Work-Study Program					
P033A143518	1,417,942	-	1,417,942	1,417,942	-
84.033 Federal Work-Study Program Total	1,417,942	-	1,417,942	1,417,942	-
84.038 Perkins Loans					
Perkins Loans	22,622,495	-	22,622,495	22,622,495	-
84.038 Perkins Loans Total	22,622,495	-	22,622,495	22,622,495	-
84.063 Federal Pell Grant Program					
P063P150365	121,670	-	121,670	121,670	-
P063P160365	20,548,735	-	20,548,735	20,548,735	-
84.063 Federal Pell Grant Program Total	20,670,405	-	20,670,405	20,670,405	-
84.268 Federal Direct Student Loans					
Federal Direct Student Loans	142,598,442	-	142,598,442	142,598,442	-
84.268 Federal Direct Student Loans Total	142,598,442	-	142,598,442	142,598,442	-
84.379 Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)					
P379T160365	1,242	-	1,242	1,242	-
P379T170365	49,672	-	49,672	49,672	-
84.379 Teacher Education Assistance for College and Higher Education Grants (TEACH Grants) Total	50,914	-	50,914	50,914	-
Department of Education Total	**188,629,082**	**-**	**188,629,082**	**188,629,082**	**-**
Student Financial Assistance Cluster Total	**188,580,739**	**188,580,739**	**188,580,739**	**188,580,739**	**188,580,739**
Research and Development Cluster					
Department of Agriculture					
10.001 Agricultural Research_Basic and Applied Research					
R0649D-B	23,042	-	23,042	-	23,042
10.001 Agricultural Research_Basic and Applied Research Total	23,042	-	23,042	-	23,042
10.310 Agriculture and Food Research Initiative (AFRI)					
2011-67023-30111 AMEND #3	77,805	7,887	85,692	85,692	-
2014-67013-21600	75,499	8,490	83,988	83,988	-
H003346401 AMEND. #1	42,368	-	42,368	-	42,368
10.310 Agriculture and Food Research Initiative (AFRI) Total	195,671	16,376	212,048	169,680	42,368
Department of Agriculture Total	**218,713**	**16,376**	**235,090**	**169,680**	**65,409**
Department of Commerce					
11.417 Sea Grant Support					
NA270C-B	9,990	-	9,990	-	9,990
NA270M-J	48,776	48,115	96,891	-	96,891
NA270P-D AMEND. #2	10,114	-	10,114	-	10,114
11.417 Sea Grant Support Total	68,879	48,115	116,994	-	116,994
11.419 Coastal Zone Management Administration Awards					
3004232334	6,595	12,232	18,827	-	18,827
11.419 Coastal Zone Management Administration Awards Total	6,595	12,232	18,827	-	18,827
11.431 Climate and Atmospheric Research					
NA291A-C AMEND #1	15,530	-	15,530	-	15,530
11.431 Climate and Atmospheric Research Total	15,530	-	15,530	-	15,530
Department of Commerce Total	**91,005**	**60,347**	**151,352**	**-**	**151,352**
Department of Defense					
12.300 Basic and Applied Scientific Research					
FP061077-B MOD 1	124,210	-	124,210	-	124,210
N00014-15-1-2022	48,139	-	48,139	48,139	-
N00014-15-1-2148 MOD #2	334,042	247,919	581,961	581,961	-
N00014-16-1-3154 MOD 3	172,571	-	172,571	172,571	-
12.300 Basic and Applied Scientific Research Total	678,962	247,919	926,881	802,671	124,210
12.420 Military Medical Research and Development					
A003728701-2	44,108	-	44,108	-	44,108
A005539402	22,190	-	22,190	-	22,190
KG112-UO-3 MOD. #1	41,764	-	41,764	-	41,764
12.420 Military Medical Research and Development Total	108,062	-	108,062	-	108,062
12.431 Basic Scientific Research					
PO#9500012247 MOD #11	147,877	-	147,877	-	147,877
W911NF-17-1-0267	9,023	-	9,023	9,023	-
12.431 Basic Scientific Research Total	156,900	-	156,900	9,023	147,877
12.550 English for Heritage Language Speakers Scholarships					
0054-UO-17-CHN-280-PO1	325,307	186,253	511,560	511,560	-
2340-UO-16-LINK-103-P01	152,236	157,522	309,758	-	309,758
PO#0054-UO-17-SSC-280-PO3	116,051	-	116,051	-	116,051
12.550 English for Heritage Language Speakers Scholarships Total	593,594	343,775	937,369	511,560	425,809
12.800 Air Force Defense Research Sciences Program					
FA8650-05-1-5041 MOD. 7	-	(141)	(141)	(141)	-
FA9550-16-1-0424	97,105	-	97,105	97,105	-
12.800 Air Force Defense Research Sciences Program Total	97,105	(141)	96,964	96,964	-
Department of Defense Total	**1,634,624**	**591,552**	**2,226,176**	**1,420,218**	**805,958**
Department of Education					

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
84.022 Overseas Programs - Doctoral Dissertation Research Abroad					
P022A160066	26,178	-	26,178	26,178	-
84.022 Overseas Programs - Doctoral Dissertation Research Abroad Total	26,178	-	26,178	26,178	-
84.181 Special Education-Grants for Infants and Families					
36547 MOD #1	2	-	2	-	2
40354	10,910	-	10,910	-	10,910
84.181 Special Education-Grants for Infants and Families Total	10,911	-	10,911	-	10,911
84.229 Language Resource Centers					
P229A140004-16	218,148	-	218,148	218,148	-
84.229 Language Resource Centers Total	218,148	-	218,148	218,148	-
84.305 Education Research, Development and Dissemination					
16-2920 MOD 1	1,258	-	1,258	-	1,258
3004206307	103,040	-	103,040	-	103,040
A005236501	118,803	-	118,803	-	118,803
ED160B-A AMEND #1	69,723	-	69,723	-	69,723
R305A110398-14	9,408	-	9,408	9,408	-
R305A140162-16	388,449	-	388,449	388,449	-
R305A140185-16	325,179	127,382	452,561	452,561	-
R305A140189-16 MOD 4	856,248	-	856,248	856,248	-
R305A140203-17	249,993	73,376	323,370	323,370	-
R305A150010-16	442,841	-	442,841	442,841	-
R305A150037-16	166,909	92,465	259,373	259,373	-
R305A150280-16 ACTION #4	346,758	-	346,758	346,758	-
R305E100043-14	5	-	5	5	-
(blank)	136,700	-	136,700	-	136,700
84.305 Education Research, Development and Dissemination Total	3,215,315	293,223	3,508,538	3,079,013	429,524
84.305B Education Research, Development and Dissemination					
R305B110012-14 MOD #15	81,121	-	81,121	81,121	-
84.305B Education Research, Development and Dissemination Total	81,121	-	81,121	81,121	-
84.324 Research in Special Education					
R324A150145-16	373,798	-	373,798	373,798	-
R324A160032-17	229,393	-	229,393	229,393	-
R324A160046-17	640,249	43,471	683,720	683,720	-
R324A170034	2,232	-	2,232	2,232	-
R324C110004-16	876,411	474,263	1,350,674	1,350,674	-
UWSC8737 MOD 1	62,674	-	62,674	-	62,674
84.324 Research in Special Education Total	2,184,757	517,734	2,702,491	2,639,817	62,674
84.324A Research in Special Education					
R324A120041-15	304,125	120,399	424,524	424,524	-
R324A120277-14	260,852	-	260,852	260,852	-
R324A120278-15	153,971	15,486	169,457	169,457	-
R324A120304-15	242,466	101,024	343,489	343,489	-
R324A150046-16	714,592	-	714,592	714,592	-
R324A150138-16	326,422	61,015	387,438	387,438	-
R324A160125 ACTION #4	502,022	74,284	576,306	576,306	-
ULRF 15-0169-03	96,575	-	96,575	-	96,575
84.324A Research in Special Education Total	2,601,024	372,208	2,973,232	2,876,657	96,575
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities					
H326M120007-15 ACTION 5	212,498	74,145	286,643	286,643	-
H326M140002 ACTION #3	179,832	17,801	197,634	197,634	-
H326M160023	16,797	-	16,797	16,797	-
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	409,127	91,946	501,074	501,074	-
84.327 Special Education_Educational Technology Media, and Materials for Individuals with Disabilities					
14-409 AMEND. #3	130,385	-	130,385	-	130,385
H327H090002-13 MOD #9	12,039	12,266	24,306	24,306	-
H327S120017-16 ACTION #14	276,451	-	276,451	276,451	-
H327S130031-16	341,373	40,651	382,024	382,024	-
H327S140019-17	490,716	51,840	542,556	542,556	-
H327S150007-16	438,112	-	438,112	438,112	-
H327S160019-17	284,976	-	284,976	284,976	-
84.327 Special Education_Educational Technology Media, and Materials for Individuals with Disabilities Total	1,974,051	104,757	2,078,809	1,948,424	130,385
84.366 Mathematics and Science Partnerships (B)					
34673 MOD #1/38038	140,378	80,680	221,058	-	221,058
43183	86,209	-	86,209	-	86,209
84.366 Mathematics and Science Partnerships (B) Total	226,587	80,680	307,266	-	307,266
84.400 Centers for Independent Living, Recovery Act.					
S00025167.4	23,693	-	23,693	-	23,693
84.400 Centers for Independent Living, Recovery Act. Total	23,693	-	23,693	-	23,693
84.414 Graduate Research Opportunities for Minority Students (Minorities and Retirement Security Program)					
146209 MOD #2	22,407	-	22,407	-	22,407
84.414 Graduate Research Opportunities for Minority Students (Minorities and Retirement Security Program) Total	22,407	-	22,407	-	22,407
Department of Education Total	**10,993,319**	**1,460,548**	**12,453,867**	**11,370,432**	**1,083,436**

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
Department of Energy					
81.049 Office of Science Financial Assistance Program					
23770	46,782	-	46,782	-	46,782
24292	128,046	-	128,046	128,046	-
500307-0003 AMEND #2	87,623	-	87,623	-	87,623
DE-FG02-03ER46061 MOD 14	136,641	-	136,641	136,641	-
DE-FG02-96ER40969 MOD #39	602,676	-	602,676	602,676	-
DE-SC0005360 MOD. #5	284,941	-	284,941	284,941	-
DE-SC0006723	194,060	-	194,060	194,060	-
DE-SC0008092 MOD #3	7,437	-	7,437	7,437	-
DE-SC0008638 MOD #5	32,243	-	32,243	32,243	-
DE-SC0010466 MOD #3	179,801	-	179,801	179,801	-
DE-SC0010651	124,560	-	124,560	124,560	-
DE-SC0010652 MOD. #3	159,402	-	159,402	159,402	-
DE-SC0011640 MOD #3	374,446	-	374,446	374,446	-
DE-SC0012008 MOD #2	153,562	-	153,562	153,562	-
DE-SC0012363 MOD #2	202,619	-	202,619	202,619	-
DE-SC0012380 MOD #2	102,236	-	102,236	102,236	-
DE-SC0012381 MOD #2	125,926	-	125,926	125,926	-
DE-SC0013575 MOD 2	29,007	-	29,007	29,007	-
DE-SC0014278 MOD #1	184,484	-	184,484	184,484	-
DE-SC0014279 MOD #2	164,863	-	164,863	164,863	-
DE-SC0014319	91,657	-	91,657	91,657	-
DE-SC0014320 MOD 0001	56,558	-	56,558	56,558	-
81.049 Office of Science Financial Assistance Program Total	3,469,567	-	3,469,567	3,335,162	134,404
81.087 Renewable Energy Research and Development					
201403205-01 MOD #2	34,671	-	34,671	-	34,671
60314363-51077-U AMEND #6	95,252	-	95,252	-	95,252
DE-EE0007361	52,976	143,976	196,952	196,952	-
81.087 Renewable Energy Research and Development Total	182,899	143,976	326,875	196,952	129,923
81.121 Nuclear Energy Research, Development and Demonstration (B)					
OZOG FELLOWSHIP	3,272	-	3,272	-	3,272
81.121 Nuclear Energy Research, Development and Demonstration (B) Total	3,272	-	3,272	-	3,272
Department of Energy Total	**3,655,739**	**143,976**	**3,799,715**	**3,532,115**	**267,600**
Department of Health and Human Services					
93.060 Sexual Risk Avoidance Education					
23125	12,614	-	12,614	-	12,614
93.060 Sexual Risk Avoidance Education Total	12,614	-	12,614	-	12,614
93.110 Maternal and Child Health Federal Consolidated Programs					
146209 MOD #2	3,954	-	3,954	-	3,954
93.110 Maternal and Child Health Federal Consolidated Programs Total	3,954	-	3,954	-	3,954
93.121 Oral Diseases and Disorders Research					
2-5-A3639	77,782	-	77,782	-	77,782
5 K99 DE024190-02	29,365	-	29,365	29,365	-
5 R01 DE013834-15	(47,438)	-	(47,438)	(47,438)	-
93.121 Oral Diseases and Disorders Research Total	59,709	-	59,709	(18,073)	77,782
93.172 Human Genome Research					
18B-1097536	189,977	-	189,977	-	189,977
3 U41 HG002659-13S1	(238,328)	64,945	(173,382)	(173,382)	-
5 U41 HG002659-15	3,588,432	6,813	3,595,245	3,595,245	-
93.172 Human Genome Research Total	3,540,081	71,758	3,611,839	3,421,862	189,977
93.173 Research Related to Deafness and Communication Disorders					
1 R01 DC015828-01	545,590	-	545,590	545,590	-
310480 #7	4,492	-	4,492	-	4,492
5 R01 DC010447-05	(49,638)	-	(49,638)	(49,638)	-
5 R01 DC011379-05	(19,949)	-	(19,949)	(19,949)	-
5 R01 DC015531-02	290,619	-	290,619	290,619	-
93.173 Research Related to Deafness and Communication Disorders Total	771,113	-	771,113	766,622	4,492
93.226 Research on Healthcare Costs, Quality and Outcomes					
07406-02-02	20,798	-	20,798	-	20,798
93.226 Research on Healthcare Costs, Quality and Outcomes Total	20,798	-	20,798	-	20,798
93.242 Mental Health Research Grants					
1 R01 MH111758-01A1	27,885	-	27,885	27,885	-
1 R21 MH112105-01	112,620	-	112,620	112,620	-
3 R21 MH104188-03S1	51,150	-	51,150	51,150	-
4 R01 MH097130-04	225,709	-	225,709	225,709	-
4880-UO-DHHS-2118 MOD #3	(102)	-	(102)	-	(102)
5 R01 MH051383-23	221,936	-	221,936	221,936	-
5 R01 MH108869-02	79,154	301,127	380,281	380,281	-
5 R21 MH106879-02	182,848	-	182,848	182,848	-
5 R33 MH104188-05	334,794	-	334,794	334,794	-
5R01MH107418-03	605,153	-	605,153	605,153	-
7 K01 MH103511-04	90,140	-	90,140	90,140	-
93.242 Mental Health Research Grants Total	1,931,288	301,127	2,232,415	2,232,517	(102)
93.262 Occupational Safety and Health Program					
GCROE0200A/1005580_UOFO MOD #3	3,542	-	3,542	-	3,542

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
SR08789 MOD/SR009018	52,620	-	52,620	-	52,620
UWSC9670	430	-	430	-	430
93.262 Occupational Safety and Health Program Total	56,592	-	56,592	-	56,592
93.273 Alcohol Research Programs					
1 R34 AA023994-01A1	53,462	24,747	78,209	78,209	-
R1035310	344,414	-	344,414	-	344,414
UWSC8858 BPO13034	16,226	-	16,226	-	16,226
93.273 Alcohol Research Programs Total	414,102	24,747	438,849	78,209	360,640
93.279 Drug Abuse and Addiction Research Programs					
5 R01 DA035062	370,772	143,807	514,580	514,580	-
5 R01 DA036533-04	721,430	-	721,430	721,430	-
5 R01 DA037628-03S1	664,830	-	664,830	664,830	-
559481 PO#3214597	(32)	-	(32)	-	(32)
TDAP (SUB NIH-035763) MOD #9	721,182	-	721,182	-	721,182
UWSC8719 MOD 1	8,375	-	8,375	-	8,375
(blank)	274	-	274	-	274
93.279 Drug Abuse and Addiction Research Programs Total	2,486,831	143,807	2,630,638	1,900,840	729,798
93.307 Minority Health and Health Disparities Research					
5 R24 MD008039-03	53,022	17,640	70,661	70,661	-
UOFO-81 MOD 1	11,920	-	11,920	-	11,920
93.307 Minority Health and Health Disparities Research Total	64,942	17,640	82,582	70,661	11,920
93.310 Trans-NIH Research Support					
1 UG3 OD023389-01	291,096	421,331	712,427	712,427	-
1DP2EY023190-01	182,323	-	182,323	182,323	-
5R21GM114438-02	153,082	-	153,082	153,082	-
93.310 Trans-NIH Research Support Total	626,501	421,331	1,047,832	1,047,832	-
93.350 National Center for Advancing Translational Sciences					
9006282-047_UOFO	2,900	-	2,900	-	2,900
93.350 National Center for Advancing Translational Sciences Total	2,900	-	2,900	-	2,900
93.351 Office of Research Infrastructure Programs					
5 P40 OD011021-19	2,572,672	59,237	2,631,909	2,631,909	-
5 R01 OD011116-09 REVISED	(76,012)	-	(76,012)	(76,012)	-
5 R01 OD011116-11	363,302	48,069	411,372	411,372	-
5 R24 OD018555-04	452,485	194,499	646,984	646,984	-
75904 MOD #5	(28,892)	-	(28,892)	-	(28,892)
93.351 Office of Research Infrastructure Programs Total	3,283,555	301,805	3,585,360	3,614,253	(28,892)
93.389 National Center for Research Resources					
5R24OD011199-04 REV	208,680	-	208,680	208,680	-
93.389 National Center for Research Resources Total	208,680	-	208,680	208,680	-
93.393 Cancer Cause and Prevention Research					
7 R21 CA175241-03	57,469	-	57,469	57,469	-
93.393 Cancer Cause and Prevention Research Total	57,469	-	57,469	57,469	-
93.396 Cancer Biology Research					
160356-02/150450-02/140081-02	102,612	-	102,612	-	102,612
5R01CA176579-04	347,922	50,753	398,675	398,675	-
93.396 Cancer Biology Research Total	450,534	50,753	501,287	398,675	102,612
93.398 Cancer Research Manpower					
7 F32 CA180468-03 REVISED	24,576	-	24,576	24,576	-
93.398 Cancer Research Manpower Total	24,576	-	24,576	24,576	-
93.433 National Institute on Disability, Independent Living, and Rehabilitation Research					
2016-01548-04-01/7864	14,195	-	14,195	-	14,195
90IF0067-03-00	144,164	-	144,164	144,164	-
90IF0073-03-00	103,407	31,138	134,544	134,544	-
90IF0087-01-02	23,957	-	23,957	23,957	-
90IF0124-01-00	117,017	-	117,017	117,017	-
93.433 National Institute on Disability, Independent Living, and Rehabilitation Research Total	402,739	31,138	433,877	419,682	14,195
93.600 Head Start					
90YR0076-04-00 MOD #0	398,099	-	398,099	398,099	-
93.600 Head Start Total	398,099	-	398,099	398,099	-
93.670 Child Abuse and Neglect Discretionary Activities					
90CA1818-02-00	5,624	-	5,624	5,624	-
93.670 Child Abuse and Neglect Discretionary Activities Total	5,624	-	5,624	5,624	-
93.837 Cardiovascular Diseases Research					
1 F32 HL128082-01A1 REVISED	2,914	-	2,914	2,914	-
5 R01 HL115027-04	242,163	-	242,163	242,163	-
5 R01 HL115294-04	282,202	-	282,202	282,202	-
93.837 Cardiovascular Diseases Research Total	527,279	-	527,279	527,279	-
93.839 Blood Diseases and Resources Research					
GPEDI0500A/GPEDI0472A	(1,170)	-	(1,170)	-	(1,170)
93.839 Blood Diseases and Resources Research Total	(1,170)	-	(1,170)	-	(1,170)
93.846 Arthritis Musculoskeletal and Skin Diseases Research					
5 F32 AR063565-03	2,360	-	2,360	2,360	-
5 R01 AR063713-04 REVISED	90,676	122,388	213,064	213,064	-
5R03AR067522-03	57,916	-	57,916	57,916	-
93.846 Arthritis Musculoskeletal and Skin Diseases Research Total	150,953	122,388	273,341	273,341	-
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research					

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
1 F32 DK107318-01A1	15,049	-	15,049	15,049	-
10040500-02/PO#U000033526	22,941	-	22,941	-	22,941
13-S26 AMEND #5	33,937	-	33,937	-	33,937
3F32DK108591-01S1	53,346	-	53,346	53,346	-
5 R01 DK095926-05 REVISED	320,333	44,845	365,178	365,178	-
5K01DK103737-02	150,451	-	150,451	150,451	-
5R01DK101314-03	211,159	181,943	393,102	393,102	-
FY16.346-003	154,387	-	154,387	-	154,387
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research Total	961,604	226,788	1,188,392	977,127	211,266
93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders					
1 R03 NS100027-01	50,747	-	50,747	50,747	-
3 F32 NS098690-01S1	50,123	-	50,123	50,123	-
5R00NS085035-04	288,056	-	288,056	288,056	-
7R01NS089729-03	245,069	-	245,069	245,069	-
PO#5601159725 AMEND #2	677,719	-	677,719	-	677,719
93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders Total	1,311,714	-	1,311,714	633,995	677,719
93.855 Allergy and Infectious Diseases Research					
127189 G003618	25,060	-	25,060	-	25,060
358K212 MOD 5	24,711	-	24,711	-	24,711
7 F32 AI112094-04	26,458	-	26,458	26,458	-
93.855 Allergy and Infectious Diseases Research Total	76,228	-	76,228	26,458	49,770
93.859 Biomedical Research and Research Training					
1 R01 GM117140-01A1	174,391	-	174,391	174,391	-
16-01	36,655	-	36,655	-	36,655
2 R01 GM049869-22	317,442	-	317,442	317,442	-
2 R01 GM087398-06A1	84,070	-	84,070	84,070	-
4 R00 GM115822-03	118,170	-	118,170	118,170	-
5 F32 GM115209-03	54,848	-	54,848	54,848	-
5 R01 GM038006-29	340,572	-	340,572	340,572	-
5 R01 GM085318-07 REVISED	376,423	26,400	402,823	402,823	-
5 R01 GM087398-05 REV	504	-	504	504	-
5 R01 GM093061-04 REV	201,409	-	201,409	201,409	-
5 R01 GM103309-03	142,464	145,002	287,466	287,466	-
5 R01 GM113030-02S1	285,094	-	285,094	285,094	-
5 T32 GM007413-40	422,701	-	422,701	422,701	-
5 T32 GM007759-38	425,450	-	425,450	425,450	-
5P50GM098911-05	2,230,254	-	2,230,254	2,230,254	-
5R01GM068032-13	276,782	-	276,782	276,782	-
5R01GM102511-03	286,040	52,223	338,263	338,263	-
5R01GM114053-03 REVISED	126,804	203,422	330,226	330,226	-
632K472 MOD 2	45,776	-	45,776	-	45,776
7 R01 GM035690-31	510,163	-	510,163	510,163	-
7 R01 GM049869-21 REV	59,065	-	59,065	59,065	-
R01GM015792-50	252,579	-	252,579	252,579	-
5 R01 GM092917-08	295,254	53,376	348,630	348,630	-
93.859 Biomedical Research and Research Training Total	7,062,909	480,424	7,543,333	7,460,902	82,431
93.865 Child Health and Human Development Extramural Research					
1 R01 HD087452-01A1	65,259	-	65,259	65,259	-
2 R25 HD070817-06	36,901	-	36,901	36,901	-
21622 AMEND #2	4,674	-	4,674	-	4,674
24141	178,971	-	178,971	-	178,971
4 R37 HD027056-25	53,445	-	53,445	53,445	-
5 R01 HD059838-05	158,150	-	158,150	158,150	-
5 R01 HD075150-05	337,676	-	337,676	337,676	-
5 R01 HD075716-05	354,298	91,553	445,851	445,851	-
5 R25 HD070817-05	29,078	-	29,078	29,078	-
5 R56 HD042608-12	131,374	25,037	156,411	156,411	-
5 T32 HD007348-28	341,505	-	341,505	341,505	-
565902 MOD 2	22,303	-	22,303	-	22,303
5R00HD076165-05 REVISED	287,025	-	287,025	287,025	-
7 P01 HD022486-29	1,689,866	-	1,689,866	1,689,866	-
7 R37 HD027056-24 REVISED	151,900	-	151,900	151,900	-
9009028_UOFO AMEND 1	32,589	-	32,589	-	32,589
T-POT MOD #3	259,413	-	259,413	-	259,413
93.865 Child Health and Human Development Extramural Research Total	4,134,427	116,590	4,251,017	3,753,067	497,950
93.866 Aging Research					
1 F32 AG054204-01A1	11,961	-	11,961	11,961	-
2 U01 AG045829-04	101,728	-	101,728	101,728	-
23409	20,097	-	20,097	-	20,097
3 U01 AG045829-03S1	270,426	-	270,426	270,426	-
5 R01 AG037564-05	225,297	-	225,297	225,297	-
5 R01 AG046401-04 REVISED	392,572	129,015	521,587	521,587	-
5 R01 AG049396-03 REVISED	393,222	-	393,222	393,222	-
7 R01 AG048840-02	(5,978)	-	(5,978)	(5,978)	-
9707SC00	14,003	-	14,003	-	14,003
PO201138011	44,189	-	44,189	-	44,189

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.866 Aging Research Total	1,467,516	129,015	1,596,531	1,518,242	78,289
93.867 Vision Research					
1 F32 EY027696-01	15,397	-	15,397	15,397	-
5 R01 EY019694-05 REVISED	35,596	-	35,596	35,596	-
5 R01 EY023337-05	360,413	-	360,413	360,413	-
5F31EY025459-02	44,243	-	44,243	44,243	-
93.867 Vision Research Total	455,649	-	455,649	455,649	-
Department of Health and Human Services Total	**30,969,807**	**2,439,312**	**33,409,119**	**30,253,586**	**3,155,533**
Department of Justice					
16.560 Justice Research Development and Evaluation Project					
21574	90,975	-	90,975	-	90,975
UOFO-80	32,660	-	32,660	-	32,660
16.560 Justice Research Development and Evaluation Project Total	123,635	-	123,635	-	123,635
Department of Justice Total	**123,635**	**-**	**123,635**	**-**	**123,635**
Department of State					
19.021 Investing in People in The Middle East and North Africa					
S-EG-300-16-GR064	6,001	-	6,001	6,001	-
19.021 Investing in People in The Middle East and North Africa Total	6,001	-	6,001	6,001	-
19.501 Public Diplomacy Programs for Afghanistan and Pakistan					
SPK33013CA104 MOD 2	189,994	-	189,994	189,994	-
19.501 Public Diplomacy Programs for Afghanistan and Pakistan Total	189,994	-	189,994	189,994	-
Department of State Total	**195,995**	**-**	**195,995**	**195,995**	**-**
Department of The Interior					
15.224 Cultural and Paleontological Resources Management					
L11AC20361-1	903	-	903	903	-
L15AP00002	5,876	-	5,876	5,876	-
15.224 Cultural and Paleontological Resources Management Total	6,780	-	6,780	6,780	-
15.232 Wildland Fire Research and Studies Program					
G-09347-1	11,945	-	11,945	-	11,945
L0181B-A AMEND #3	54,147	-	54,147	-	54,147
L13AC00014 MOD #1	(1,729)	-	(1,729)	(1,729)	-
L16AC00214	4,613	3,099	7,712	7,712	-
15.232 Wildland Fire Research and Studies Program Total	68,976	3,099	72,075	5,983	66,092
15.233 Forests and Woodlands Resource Management					
V2012-A	1,249	-	1,249	-	1,249
15.233 Forests and Woodlands Resource Management Total	1,249	-	1,249	-	1,249
15.238 Challenge Cost Share					
L16AC00203	16,155	-	16,155	16,155	-
15.238 Challenge Cost Share Total	16,155	-	16,155	16,155	-
15.423 Bureau of Ocean Energy Management (BOEM) Environmental Studies Program (ESP)					
SA0000495	2,778	-	2,778	-	2,778
15.423 Bureau of Ocean Energy Management (BOEM) Environmental Studies Program (ESP) Total	2,778	-	2,778	-	2,778
15.669 Cooperative Landscape Conservation					
F15AC00871	5,669	-	5,669	5,669	-
15.669 Cooperative Landscape Conservation Total	5,669	-	5,669	5,669	-
15.807 Earthquake Hazards Program Assistance					
G13AP00054 MOD #3	7,041	-	7,041	7,041	-
G15AC00053 - MOD#2	125,623	-	125,623	125,623	-
G15AC00333 MOD #1	245,154	-	245,154	245,154	-
G16AC00354	143,081	-	143,081	143,081	-
G16AP00171	22,450	-	22,450	22,450	-
15.807 Earthquake Hazards Program Assistance Total	543,350	-	543,350	543,350	-
15.808 U.S. Geological Survey Research and Data Collection					
G10AC00681 MOD #9	14,113	-	14,113	14,113	-
15.808 U.S. Geological Survey Research and Data Collection Total	14,113	-	14,113	14,113	-
15.810 National Cooperative Geologic Mapping Program					
G16AC00139 MOD 1	15,881	-	15,881	15,881	-
15.810 National Cooperative Geologic Mapping Program Total	15,881	-	15,881	15,881	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System					
P15AC01594/H8W07110001-1	46,536	-	46,536	46,536	-
P15AC01828/H8W07110001	6,151	-	6,151	6,151	-
P16AC01561	2,445	-	2,445	2,445	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System Total	55,132	-	55,132	55,132	-
15.946 Cultural Resources Management					
P15AC01820	31,535	-	31,535	31,535	-
15.946 Cultural Resources Management Total	31,535	-	31,535	31,535	-
Department of The Interior Total	**761,618**	**3,099**	**764,716**	**694,597**	**70,119**
Department of Transportation					
20.701 University Transportation Centers Program					
NITCN-UO-05	3,915	-	3,915	-	3,915
NITCN-UO-08	23,439	-	23,439	-	23,439
NITCN-UO-09	29,110	-	29,110	-	29,110
NITCN-UO-10	46,248	-	46,248	-	46,248
NITCN-UO-11	47,653	-	47,653	-	47,653
NITCN-UO-12	1,844	-	1,844	-	1,844
NITCN-UO-13	3,117	-	3,117	-	3,117

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
NITCN-UO-14	17,594	-	17,594	-	17,594
NITCN-UO-17	3,000	-	3,000	-	3,000
NITCN-UO-18	6,882	-	6,882	-	6,882
NITCN-UO-19	56,839	-	56,839	-	56,839
NITCN-UO-20	5,765	-	5,765	-	5,765
NITC-UO-19	(1,523)	-	(1,523)	-	(1,523)
NITC-UO-21 MOD #1	1,610	-	1,610	-	1,610
NITC-UO-22	1,949	-	1,949	-	1,949
20.701 University Transportation Centers Program Total	247,444	-	247,444	-	247,444
Department of Transportation Total	**247,444**	**-**	**247,444**	**-**	**247,444**
Environmental Protection Agency					
66.509 Science To Achieve Results (STAR) Research Program					
14-497 AMEND 6	132,493	-	132,493	-	132,493
FELLOW FP91769501 MOD 2	14,995	-	14,995	14,995	-
RD83575701 MOD #5	346,362	83,662	430,024	430,024	-
66.509 Science To Achieve Results (STAR) Research Program Total	493,850	83,662	577,513	445,020	132,493
Environmental Protection Agency Total	**493,850**	**83,662**	**577,513**	**445,020**	**132,493**
Federal Council on the Arts and the Humanities					
45.160 Promotion of the Humanities_Fellowships and Stipends					
FA-232937-16	36	-	36	36	-
FA-58335	(732)	-	(732)	(732)	-
45.160 Promotion of the Humanities_Fellowships and Stipends Total	(696)	-	(696)	(696)	-
45.161 Promotion of the Humanities_Research					
173405023/133PRJ88PL	16,571	-	16,571	-	16,571
4112-79895	1,545	-	1,545	-	1,545
RZ-249870-16	1,997	4,437	6,434	6,434	-
45.161 Promotion of the Humanities_Research Total	20,112	4,437	24,549	6,434	18,115
45.162 Promotion of the Humanities_Teaching and Learning Resources and Curriculum Development					
23786	2,614	-	2,614	-	2,614
45.162 Promotion of the Humanities_Teaching and Learning Resources and Curriculum Development Total	2,614	-	2,614	-	2,614
45.169 Promotion of the Humanities_Office of Digital Humanities					
HD-248544	13,194	-	13,194	13,194	-
45.169 Promotion of the Humanities_Office of Digital Humanities Total	13,194	-	13,194	13,194	-
45.312 National Leadership Grants					
X0159A-D AMEND #6	3,203	-	3,203	-	3,203
45.312 National Leadership Grants Total	3,203	-	3,203	-	3,203
Federal Council on the Arts and the Humanities Total	**38,426**	**4,437**	**42,863**	**18,932**	**23,932**
National Aeronautics and Space Administration					
43.001 Aerospace Education Services Program					
NNX12AL93G / NNX15AR59G	65,342	-	65,342	65,342	-
NNX15AI68G MOD #4	59,977	-	59,977	59,977	-
NNX16AJ59G MOD 1	26,797	-	26,797	26,797	-
NNX16AQ56G AMEND #1	59,462	-	59,462	59,462	-
43.001 Aerospace Education Services Program Total	211,578	-	211,578	211,578	-
43.003 Exploration					
PO# T73067 MOD 1	77,138	-	77,138	-	77,138
43.000 Exploration Total	77,138	-	77,138	-	77,138
National Aeronautics and Space Administration Total	**288,717**	**-**	**288,717**	**211,578**	**77,138**
National Science Foundation					
47.041 Engineering Grants					
16020	95,112	-	95,112	-	95,112
1609679-ECCS	126,515	-	126,515	126,515	-
1640492-IIP	74,887	-	74,887	74,887	-
21035	26,272	-	26,272	-	26,272
S1751A-A	13,771	-	13,771	-	13,771
U1058A-A MOD 5	70,733	-	70,733	-	70,733
47.041 Engineering Grants Total	407,291	-	407,291	201,403	205,888
47.049 Mathematical and Physical Sciences					
0950383-DMS	8,959	-	8,959	8,959	-
1161094-DMS AMEND #4	99,627	-	99,627	99,627	-
1205544-PHY	4,445	-	4,445	4,445	-
1206290-DMS	5,100	-	5,100	5,100	-
1213406-CHE	10,306	-	10,306	10,306	-
1255370-DMR MOD #5	86,465	-	86,465	86,465	-
1263431-DMS	41,233	-	41,233	41,233	-
1265711-DMS NCE	4,522	-	4,522	4,522	-
1266217-DMR #2	164,407	-	164,407	164,407	-
1301461-CHE	(226)	-	(226)	(226)	-
1302986-CHE	304,351	-	304,351	304,351	-
1306441-PHY	43,431	-	43,431	43,431	-
1307272-CHE	528	-	528	528	-
1307401-PHY MOD #3	9,575	-	9,575	9,575	-
1341251-DMS	48,487	-	48,487	48,487	-
1355196-CHE	78,999	-	78,999	78,999	-
1360347-CHE	19,365	-	19,365	19,365	-

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1361431-DMS	58,524	-	58,524	58,524	-
1362500-CHE	122,049	-	122,049	122,049	-
1400390-DMS	52,540	-	52,540	52,540	-
1401410-DMR	98,591	-	98,591	98,591	-
1403527-DMS	45,673	-	45,673	45,673	-
1404676-DMR	68,438	-	68,438	68,438	-
1406354-PHY	121,694	-	121,694	121,694	-
1408933-DMR	134,718	-	134,718	134,718	-
1413677-CHE	57,752	-	57,752	57,752	-
1414462-PHY MOD #2	121,129	-	121,129	121,129	-
1438359-DMS	40,143	-	40,143	40,143	-
1454036-CHE	159,503	-	159,503	159,503	-
1454747-CHE MOD #1	83,789	-	83,789	83,789	-
1461485-CHE	27,700	-	27,700	27,700	-
1501144-DMS	52,370	-	52,370	52,370	-
1503550 - CHE	11,742	-	11,742	11,742	-
1505118 PHY AMEND 1	153,019	-	153,019	153,019	-
1505891-CHE AMEND 1	132,398	-	132,398	132,398	-
1506221 CHE AMEND 1	96,858	-	96,858	96,858	-
1507115-DMR	53,729	-	53,729	53,729	-
1510296-DMS	50,628	-	50,628	50,628	-
1521466-PHY AMEND 001	126,465	-	126,465	126,465	-
1531189-CHE	199	-	199	199	-
1532225 DMR	263,478	-	263,478	263,478	-
1553032-DMS	73,832	-	73,832	73,832	-
1557642 DMS	5,796	-	5,796	5,796	-
1559609-DMS	28,096	-	28,096	28,096	-
1560783-DMS	10,548	-	10,548	10,548	-
1565036-DMS	56,339	-	56,339	56,339	-
1565680-CHE	54,194	-	54,194	54,194	-
1565780-CHE AMEND 2	148,290	-	148,290	148,290	-
1566348-CHE	121,353	-	121,353	121,353	-
1601837-DMS	41,155	-	41,155	41,155	-
1604167-DMR	64,236	-	64,236	64,236	-
1606227-PHY	134,004	-	134,004	134,004	-
1607214-CHE AMEND 1	127,796	-	127,796	127,796	-
1607336-PHY AMEND 1	298,284	-	298,284	298,284	-
1607733-PHY	34,637	-	34,637	34,637	-
1608915-CHE	168,196	-	168,196	168,196	-
1609926-CHE	20,302	-	20,302	20,302	-
1610675-CHE	5,498	-	5,498	5,498	-
1611797-DMS	13,095	-	13,095	13,095	-
1620822-CHE	51,954	-	51,954	51,954	-
1642067-DMS	86,239	-	86,239	86,239	-
1710214-DMR	7,539	-	7,539	7,539	-
2002838643	40,253	-	40,253	-	40,253
75-1096324 MOD 2	81,208	-	81,208	81,208	-
76749/1136652/2 AMEND 1	19,605	-	19,605	-	19,605
QUARKNET	1,214	-	1,214	-	1,214
S1412A-E AMEND #5	71,528	-	71,528	-	71,528
S1891A-B	222,741	-	222,741	-	222,741
47.049 Mathematical and Physical Sciences Total	5,050,634	-	5,050,634	4,695,293	355,341
47.050 Geosciences					
0731338-OCE	17,666	-	17,666	17,666	-
1030453-OCE	33,702	-	33,702	33,702	-
1139701-OCE MOD #6	44,901	-	44,901	44,901	-
1249404-EAR	42,879	-	42,879	42,879	-
1252177-EAR	39,862	-	39,862	39,862	-
1259603-NCE	93,402	-	93,402	93,402	-
1333196-OCE	9,584	-	9,584	9,584	-
1414041-DEB	347,574	19,063	366,638	366,638	-
1420898-EAR	23,805	-	23,805	23,805	-
1447337-EAR MOD 2	114,231	-	114,231	114,231	-
1459794-OCE MOD #3	116,088	-	116,088	116,088	-
1460489-EAR	23,492	-	23,492	23,492	-
1504521-PLR	79,865	-	79,865	79,865	-
1520238-EAR	70,328	-	70,328	70,328	-
1520694-EAR	73,129	-	73,129	73,129	-
1524665-EAR AMEND 2	82,465	-	82,465	82,465	-
1524824-EAR	82,961	17,217	100,178	100,178	-
1537201-OCE	72,348	-	72,348	72,348	-
1541015 - ICER	23,847	-	23,847	23,847	-
1541390-ICER	4,452	-	4,452	4,452	-
1543012-PLR	23,774	-	23,774	23,774	-
1543383-PLR	127,719	-	127,719	127,719	-
1546006-EAR	58,638	-	58,638	58,638	-

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
1547594-EAR MOD 2	88,297	8,611	96,908	96,908	-
1552232-PLR	75,325	-	75,325	75,325	-
1603907-PLR	39,327	-	39,327	39,327	-
1624557-EAR	2,900	-	2,900	2,900	-
1634786-OCE	44,637	-	44,637	44,637	-
1636815-EAR	9,758	-	9,758	9,758	-
1650262-AGS	4,850	-	4,850	4,850	-
1659447-OCE	51,041	-	51,041	51,041	-
72559471	21,615	-	21,615	-	21,615
47.050 Geosciences Total	1,944,462	44,892	1,989,354	1,967,739	21,615
47.070 Computer and Information Science and Engineering					
0070 G RC848 MOD #5	289,346	-	289,346	-	289,346
0713688-IIS MOD #9	(2,035)	-	(2,035)	(2,035)	-
1013054-IIS	(3,779)	-	(3,779)	(3,779)	-
1017593-IIS MOD #5	75,904	-	75,904	75,904	-
1118050-IIS	(629)	-	(629)	(629)	-
1305218-CNS	181,591	-	181,591	181,591	-
1320977-CNS	57,938	-	57,938	57,938	-
1329307-CNS MOD 2	2,100	-	2,100	2,100	-
1339840-ACI	47,494	-	47,494	47,494	-
1423617-CCF	75,869	-	75,869	75,869	-
1450471-ACI	412,590	-	412,590	412,590	-
1451045-ACI	1,020,481	-	1,020,481	1,020,481	-
1451453-IIS	5,005	-	5,005	5,005	-
1550202-CCF	74,299	-	74,299	74,299	-
1551746-IIS	(6,611)	-	(6,611)	(6,611)	-
1562859-BCS	72,635	-	72,635	72,635	-
1564348-CNS	91,165	-	91,165	91,165	-
1619036-IIS AMEND 1	96,249	-	96,249	96,249	-
1640457-CCF	20,000	-	20,000	20,000	-
1650587-CNS	4,779	-	4,779	4,779	-
1719165-CNS	2,282	-	2,282	2,282	-
47.070 Computer and Information Science and Engineering Total	2,516,673	-	2,516,673	2,227,327	289,346
47.074 Biological Sciences					
1120537-IOS	85,804	-	85,804	85,804	-
1227196-DBI MOD #2	22,767	-	22,767	22,767	-
1243641-MCB	127,495	-	127,495	127,495	-
1255628-IOS	159,900	-	159,900	159,900	-
1256897-DEB	55,888	-	55,888	55,888	-
1258199-DEB	140,119	-	140,119	140,119	-
1339130-IOS	594,344	170,599	764,943	764,943	-
1340847-EF	466,541	-	466,541	466,541	-
1400913-DEB	16,148	-	16,148	16,148	-
1427957-DBI	64,079	-	64,079	64,079	-
1442109-DEB	142,046	-	142,046	142,046	-
1455283-DEB MOD 1	28,731	-	28,731	28,731	-
1455506	89,960	-	89,960	89,960	-
1460735-DBI	119,623	-	119,623	119,623	-
1501423-DEB	5,713	-	5,713	5,713	-
1503545-DBI	25,147	-	25,147	25,147	-
1601794-DEB	2,932	-	2,932	2,932	-
1614606-MCB	54,683	-	54,683	54,683	-
1616016-MCB	68,263	-	68,263	68,263	-
1701854-DEB	2,081	-	2,081	2,081	-
USD-1201 AMEND. #6	1,704	-	1,704	-	1,704
47.074 Biological Sciences Total	2,273,969	170,599	2,444,567	2,442,863	1,704
47.075 Social Behavioral and Economic Sciences					
10031411-OREGON MOD #2	16,635	-	16,635	-	16,635
1064459-BCS AMEND 2	15,102	-	15,102	15,102	-
1253779-SES MOD #4	108,046	-	108,046	108,046	-
1263817-BCS	23,701	-	23,701	23,701	-
1358724-BCS	122,483	8,636	131,120	131,120	-
1359800-BCS	80,159	-	80,159	80,159	-
1360632-BCS	28,435	-	28,435	28,435	-
1435744-BCS	5,614	-	5,614	5,614	-
1451848	116,131	-	116,131	116,131	-
1459374-BCS	29,050	-	29,050	29,050	-
1500674-BCS	12,161	-	12,161	12,161	-
1500694-BCS	5,460	-	5,460	5,460	-
1500714-BCS MOD #1	120,363	-	120,363	120,363	-
1536308	298	-	298	298	-
1539698-BCS	310,027	-	310,027	310,027	-
1540459-BCS	11,331	-	11,331	11,331	-
1548288-SMA	19,148	-	19,148	19,148	-
1551817-BCS	56,923	-	56,923	56,923	-
1559209-SES	83,223	-	83,223	83,223	-

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
1561099-BCS	5,423	-	5,423	5,423	-
1627042-BCS	3,927	-	3,927	3,927	-
1628750-BCS	9,570	-	9,570	9,570	-
1632327-BCS	67,220	-	67,220	67,220	-
1632556-SES	35,772	-	35,772	35,772	-
1634029-BCS	15,999	-	15,999	15,999	-
1634086-BCS	4,890	-	4,890	4,890	-
1634140-BCS	14,283	-	14,283	14,283	-
1638786-BCS	122,282	-	122,282	122,282	-
1640937-BCS	948	-	948	948	-
1650674-BCS	593	-	593	593	-
1650923-BCS	2,564	-	2,564	2,564	-
1655038-SES	1,685	-	1,685	1,685	-
1661157-SMA	11	-	11	11	-
2016-3216-01	1,091	-	1,091	-	1,091
47.075 Social Behavioral and Economic Sciences Total	1,450,548	8,636	1,459,184	1,441,458	17,726
47.076 Education and Human Resources					
1122640-DUE	2,535	-	2,535	2,535	-
1309047-DGE	656,686	-	656,686	656,686	-
1355971-DUE	95,694	-	95,694	95,694	-
1510725-DRL AMEND 1	14,894	-	14,894	14,894	-
1524623-DUE	56,025	-	56,025	56,025	-
1657015-DRL	4,171	-	4,171	4,171	-
1660724-DUE	2,252	-	2,252	2,252	-
1660840-DRL	275,160	-	275,160	275,160	-
SP-10602-12 AMEND #1	20,487	-	20,487	-	20,487
1503161-DRL AMEND 3	655,479	50,412	705,891	705,891	-
47.076 Education and Human Resources Total	1,783,384	50,412	1,833,795	1,813,308	20,487
47.078 Polar Programs					
1203868-ARC	18,509	-	18,509	18,509	-
47.078 Polar Programs Total	18,509	-	18,509	18,509	-
47.079 Office of International Science and Engineering					
1110090Z7 MOD #3	28,996	-	28,996	-	28,996
47.079 Office of International Science and Engineering Total	28,996	-	28,996	-	28,996
47.080 Office of Cyberinfrastructure					
1140205-OCI MOD #3	8,021	-	8,021	8,021	-
1246136-ACI	91,368	-	91,368	91,368	-
47.080 Office of Cyberinfrastructure Total	99,390	-	99,390	99,390	-
National Science Foundation Total	**15,573,855**	**274,538**	**15,848,394**	**14,907,290**	**941,104**
Research and Development Cluster Total	**65,286,747**	**5,077,848**	**70,364,595**	**63,219,442**	**7,145,153**
Corporation for National and Community Service					
94.006 AmeriCorps					
4301, 13ESHOR001	17,335	-	17,335	-	17,335
4427, 14FXHOR001	172,233	-	172,233	-	172,233
94.006 AmeriCorps Total	189,569	-	189,569	-	189,569
Corporation for National and Community Service Total	**189,569**	**-**	**189,569**	**-**	**189,569**
Department of Agriculture					
10.558 Child and Adult Care Food Program					
CACFP	33,876	-	33,876	33,876	-
10.558 Child and Adult Care Food Program Total	33,876	-	33,876	33,876	-
10.608 Food for Education (B)					
LA-17-SUBAGR-8431-VL145853-01	115,817	-	115,817	-	115,817
V-2013-001 MOD 4	(381)	-	(381)	-	(381)
10.608 Food for Education (B) Total	115,436	-	115,436	-	115,436
10.674 Wood Utilization Assistance					
13-DG-11062765-723 MOD #5	4,012	-	4,012	4,012	-
15-CR-11062771-029 MOD 2	86,599	-	86,599	86,599	-
10.674 Wood Utilization Assistance Total	90,611	-	90,611	90,611	-
Department of Agriculture Total	**239,922**	**-**	**239,922**	**124,487**	**115,436**
Department of Commerce					
11.303 Economic Development Technical Assistance					
07-66-06885-04	133,998	-	133,998	133,998	-
11.303 Economic Development Technical Assistance Total	133,998	-	133,998	133,998	-
11.419 Coastal Zone Management Administration Awards					
141-1030-16	19,201	-	19,201	-	19,201
11.419 Coastal Zone Management Administration Awards Total	19,201	-	19,201	-	19,201
11.473 Office for Coastal Management					
NA14NOS4730153	23,466	-	23,466	23,466	-
11.473 Office for Coastal Management Total	23,466	-	23,466	23,466	-
Department of Commerce Total	**176,665**	**-**	**176,665**	**157,464**	**19,201**
Department of Defense					
12.550 English for Heritage Language Speakers Scholarships					
NSEP-U631073-UO-CHN-K12 MOD 5	24,689	123,995	148,684	148,684	-
12.550 English for Heritage Language Speakers Scholarships Total	24,689	123,995	148,684	148,684	-
12.630 Basic, Applied, and Advanced Research in Science and Engineering					
16-17 JSHS Symposium	6,185	-	6,185	-	6,185

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
12.630 Basic, Applied, and Advanced Research in Science and Engineering Total	6,185	-	6,185	-	6,185
Department of Defense Total	**30,874**	**123,995**	**154,869**	**148,684**	**6,185**
Department of Education					
84.015A National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program					
P015A140135-15 MOD #3	201,578	-	201,578	201,578	-
84.015A National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program Total	201,578	-	201,578	201,578	-
84.015B Foreign Language and Area Studies Fellowship Program					
P015B140135-16	203,851	-	203,851	203,851	-
84.015B Foreign Language and Area Studies Fellowship Program Total	203,851	-	203,851	203,851	-
84.181 Special Education-Grants for Infants and Families					
2402F0 AMEND #3	(70)	-	(70)	-	(70)
40155	3,515	-	3,515	-	3,515
84.181 Special Education-Grants for Infants and Families Total	3,444	-	3,444	-	3,444
84.283 Comprehensive Centers					
S283D160003	343,358	226,163	569,521	569,521	-
84.283 Comprehensive Centers Total	343,358	226,163	569,521	569,521	-
84.299 Indian Education Special Programs					
S299B120024-15 MOD #7	1,241	-	1,241	1,241	-
S299B160020	175,210	-	175,210	175,210	-
84.299 Indian Education Special Programs Total	176,452	-	176,452	176,452	-
84.324 Research in Special Education					
R324B160034	139,163	-	139,163	139,163	-
84.324 Research in Special Education Total	139,163	-	139,163	139,163	-
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities					
H325D100023-13	50,376	-	50,376	50,376	-
H325D110045-15	113,416	-	113,416	113,416	-
H325D130067-15 MOD #3	239,615	-	239,615	239,615	-
H325D150082-16	248,351	-	248,351	248,351	-
H325D160047	61,837	-	61,837	61,837	-
H325K110164-15 MOD #11	52,599	-	52,599	52,599	-
H325K120213-15 MOD #14	327,408	-	327,408	327,408	-
H325K150204-16	231,578	-	231,578	231,578	-
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities To	1,325,180	-	1,325,180	1,325,180	-
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities					
20150079-01-UOR AMEND #2	548,184	-	548,184	-	548,184
5039294 MOD #4	214,610	-	214,610	-	214,610
FY2013-042-M4	255,906	-	255,906	-	255,906
H326S130004-16I MOD #15	730,106	3,321,444	4,051,550	4,051,550	-
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	1,748,806	3,321,444	5,070,250	4,051,550	1,018,700
84.351 Arts in Education (B)					
21376 AMEND #2	176,108	-	176,108	-	176,108
84.351 Arts in Education (B) Total	176,108	-	176,108	-	176,108
84.366 Mathematics and Science Partnerships (B)					
22566 AMEND #2	19,601	-	19,601	-	19,601
84.366 Mathematics and Science Partnerships (B) Total	19,601	-	19,601	-	19,601
84.367 Supporting Effective Instruction State Grants					
92-OR03-SEED2012 MOD #5B	4,256	-	4,256	-	4,256
TRSUB16.11	122,974	-	122,974	-	122,974
TRSUB17.01	69,150	-	69,150	-	69,150
84.367 Supporting Effective Instruction State Grants Total	196,380	-	196,380	-	196,380
84.411 Education Innovation and Research					
USED01-000-10-UO-00	191,169	-	191,169	-	191,169
84.411 Education Innovation and Research Total	191,169	-	191,169	-	191,169
Department of Education Total	**4,725,090**	**3,547,607**	**8,272,697**	**6,667,294**	**1,605,403**
Department of Health and Human Services					
93.086 Healthy Marriage Promotion and Responsible Fatherhood Grants					
K11292 MOD 1	36,345	14,900	51,246	-	51,246
93.086 Healthy Marriage Promotion and Responsible Fatherhood Grants Total	36,345	14,900	51,246	-	51,246
93.587 Promote the Survival and Continuing Vitality of Native					
21285/23037/24337	3,951	-	3,951	-	3,951
23190	3,001	-	3,001	-	3,001
24351	13,205	-	13,205	-	13,205
24557	10,832	-	10,832	-	10,832
93.587 Promote the Survival and Continuing Vitality of Native Total	30,989	-	30,989	-	30,989
93.600 Head Start					
23899	9,757	-	9,757	-	9,757
24371	41,103	-	41,103	-	41,103
93.600 Head Start Total	50,860	-	50,860	-	50,860
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service					
90DD0011-05-00	626,819	-	626,819	626,819	-
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service Total	626,819	-	626,819	626,819	-
93.658 Foster Care Title IV-E					
150708	137,914	-	137,914	-	137,914

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Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.658 Foster Care Title IV-E Total	137,914	-	137,914	-	137,914
93.910 Family and Community Violence Prevention Program					
22270 AMEND #2	41,532	-	41,532	-	41,532
93.910 Family and Community Violence Prevention Program Total	41,532	-	41,532	-	41,532
Department of Health and Human Services Total	**924,459**	**14,900**	**939,360**	**626,819**	**312,541**
Department of Homeland Security					
97.045 Cooperating Technical Partners (B)					
2412B0	17,465	-	17,465	-	17,465
97.045 Cooperating Technical Partners (B) Total	17,465	-	17,465	-	17,465
97.047 Pre-Disaster Mitigation					
PDMC-PL-10-OR-2013-001	11,471	29,144	40,615	-	40,615
PDMC-PL-10-PR-2015-003	33,225	-	33,225	-	33,225
97.047 Pre-Disaster Mitigation Total	44,696	29,144	73,841	-	73,841
97.067 Homeland Security Grant Program (A)					
23506	15,511	-	15,511	-	15,511
97.067 Homeland Security Grant Program (A) Total	15,511	-	15,511	-	15,511
Department of Homeland Security Total	**77,673**	**29,144**	**106,817**	**-**	**106,817**
Department of Justice					
16.524 Legal Assistance for Victims					
2014-WL-AX-0049	102,038	-	102,038	102,038	-
16.524 Legal Assistance for Victims Total	102,038	-	102,038	102,038	-
16.575 Crime Victim Assistance					
VOCA-C-2014-UOFO-00014	15,976	-	15,976	-	15,976
VOCA-C-2016-UOFO-00063	34,039	-	34,039	-	34,039
VOCA-OT-2016-UOFO-00064	55,300	-	55,300	-	55,300
16.575 Crime Victim Assistance Total	105,315	-	105,315	-	105,315
16.615 Public Safety Officers' Educational Assistance (D)					
22978 MOD 3	31,709	-	31,709	-	31,709
16.615 Public Safety Officers' Educational Assistance (D) Total	31,709	-	31,709	-	31,709
Department of Justice Total	**239,062**	**-**	**239,062**	**102,038**	**137,024**
Department of Labor					
17.270 Reentry Employment Opportunities					
YF-27297-15-60-A-11	10,570	-	10,570	-	10,570
17.270 Reentry Employment Opportunities Total	10,570	-	10,570	-	10,570
17.277 WIOA National Dislocated Worker Grants/ WIA National Emergency Grants					
16-246	366,953	-	366,953	-	366,953
17.277 WIOA National Dislocated Worker Grants/ WIA National Emergency Grants Total	366,953	-	366,953	-	366,953
Department of Labor Total	**377,523**	**-**	**377,523**	**-**	**377,523**
Department of State					
19.009 Academic Exchange Programs - Undergraduate Programs					
PO16002480	126,591	-	126,591	-	126,591
PO17002466	47,008	-	47,008	-	47,008
19.009 Academic Exchange Programs - Undergraduate Programs Total	173,599	-	173,599	-	173,599
19.017 Environmental and Scientific Partnerships and Programs					
S-LMAQM-16-GR-1014 AMEND #1	19,155	-	19,155	19,155	-
S-TH200-16-GR-214	33,541	-	33,541	33,541	-
19.017 Environmental and Scientific Partnerships and Programs Total	52,695	-	52,695	52,695	-
19.040 Public Diplomacy Programs					
SKS700-16-GR-0012	67,200	-	67,200	67,200	-
19.040 Public Diplomacy Programs Total	67,200	-	67,200	67,200	-
19.421 Exchange-English Language Fellow Program (B)					
PO16002972	112,000	-	112,000	-	112,000
19.421 Exchange-English Language Fellow Program (B) Total	112,000	-	112,000	-	112,000
19.900 AEECA/ESF PD Programs					
S-RS500-16-CA-191	44,916	39,510	84,426	84,426	-
19.900 AEECA/ESF PD Programs Total	44,916	39,510	84,426	84,426	-
Department of State Total	**450,410**	**39,510**	**489,920**	**204,321**	**285,599**
Department of The Interior					
15.224 Cultural and Paleontological Resources Management					
L13AC00296 MOD#1	10,450	-	10,450	10,450	-
L16AC00285	20,814	-	20,814	20,814	-
L16AC00286	21,643	-	21,643	21,643	-
L16AC00287	1,206	-	1,206	1,206	-
L16AC00288	9,600	-	9,600	9,600	-
L16AP00003	3,406	-	3,406	3,406	-
15.224 Cultural and Paleontological Resources Management Total	67,119	-	67,119	67,119	-
15.923 National Center for Preservation Technology and Training					
P15AP00092	1,987	-	1,987	1,987	-
15.923 National Center for Preservation Technology and Training Total	1,987	-	1,987	1,987	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System					
P14AC01482 MOD #2	30,111	-	30,111	30,111	-
P15AC01669	10,624	-	10,624	10,624	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System Total	40,735	-	40,735	40,735	-
15.946 Cultural Resources Management					
P15AC01822 MOD 1	13,069	-	13,069	13,069	-
P15AC01896	60,000	-	60,000	60,000	-

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
P16AC01468	20,491	-	20,491	20,491	-
P16AC01765	422	-	422	422	-
15.946 Cultural Resources Management Total	93,981	-	93,981	93,981	-
Department of The Interior Total	**203,822**	**-**	**203,822**	**203,822**	**-**
Department of Transportation					
20.701 University Transportation Centers Program					
NITCN-UO-15	20,097	-	20,097	-	20,097
NITCN-UO-16	19,083	-	19,083	-	19,083
20.701 University Transportation Centers Program Total	39,180	-	39,180	-	39,180
Department of Transportation Total	**39,180**	**-**	**39,180**	**-**	**39,180**
Environmental Protection Agency					
66.950 Environmental Education and Training Program					
EE360	47,196	-	47,196	-	47,196
NPEEE	57,330	-	57,330	-	57,330
66.950 Environmental Education and Training Program Total	104,525	-	104,525	-	104,525
Environmental Protection Agency Total	**104,525**	**-**	**104,525**	**-**	**104,525**
Federal Council on the Arts and the Humanities					
45.024 Promotion of the Arts_Grants to Organizations and Individuals					
15-5500-7067	9,088	-	9,088	9,088	-
16-5500-7065	56,096	-	56,096	56,096	-
16-5500-7137	36,219	-	36,219	36,219	-
17-4200-7004	5,939	-	5,939	5,939	-
45.024 Promotion of the Arts_Grants to Organizations and Individuals Total	107,341	-	107,341	107,341	-
45.025 Promotion of the Arts_Partnership Agreements					
22426/FY16-ALG-13515	3	-	3	-	3
FY2017-ABC-14907	1,256	-	1,256	-	1,256
FY2017-OSG-14472	10,017	-	10,017	-	10,017
FY2017-OSG-14473	5,262	-	5,262	-	5,262
45.025 Promotion of the Arts_Partnership Agreements Total	16,538	-	16,538	-	16,538
45.149 Promotion of the Humanities Division of Preservation and					
PG-233796-16	6,000	-	6,000	6,000	-
PG-252857-17	14	-	14	14	-
45.149 Promotion of the Humanities Division of Preservation and Total	6,014	-	6,014	6,014	-
45.163 Promotion of the Humanities_Professional Development					
ES-50550-14	13,207	-	13,207	13,207	-
45.163 Promotion of the Humanities_Professional Development Total	13,207	-	13,207	13,207	-
45.201 Arts and Artifacts Indemnity					
FY16-DES-13890	2,746	-	2,746	-	2,746
45.201 Arts and Artifacts Indemnity Total	2,746	-	2,746	-	2,746
45.301 Museum for America Grants					
MA-31-16-0407-16	1,110	-	1,110	1,110	-
45.301 Museum for America Grants Total	1,110	-	1,110	1,110	-
45.312 National Leadership Grants					
116432_G003667	1,950	-	1,950	-	1,950
45.312 National Leadership Grants Total	1,950	-	1,950	-	1,950
Federal Council on the Arts and the Humanities Total	**148,907**	**-**	**148,907**	**127,673**	**21,234**
Fish and Wildlife Cluster					
Department of The Interior					
15.605 Sport Fish Restoration Program					
104-16	6,865	-	6,865	-	6,865
15.605 Sport Fish Restoration Program Total	6,865	-	6,865	-	6,865
Department of The Interior Total	**6,865**	**-**	**6,865**	**-**	**6,865**
Fish and Wildlife Cluster Total	**6,865**	**-**	**6,865**	**-**	**6,865**
Highway Planning and Construction Cluster					
Department of Transportation					
20.205 Highway Planning and Construction					
2017-00242	2,303	-	2,303	-	2,303
2017-02651	5,224	-	5,224	-	5,224
23256	53,855	-	53,855	-	53,855
20.205 Highway Planning and Construction Total	61,382	-	61,382	-	61,382
Department of Transportation Total	**61,382**	**-**	**61,382**	**-**	**61,382**
Highway Planning and Construction Cluster Total	**61,382**	**-**	**61,382**	**-**	**61,382**
Special Education Cluster (IDEA)					
Department of Education					
84.027 Special Education Grants to States					
1088444/CK0094/CL0136/CL0165	33,402	-	33,402	-	33,402
2402F0 AMEND #3	(133)	-	(133)	-	(133)
40151	231,479	-	231,479	-	231,479
43226	68	-	68	-	68
9984 AMEND #3	261,684	-	261,684	-	261,684
(blank)	106,095	-	106,095	-	106,095
84.027 Special Education Grants to States Total	632,596	-	632,596	-	632,596
84.173 Special Education Preschool Grants					
2402F0 AMEND #3	(29)	-	(29)	-	(29)
36547 MOD #1	396	-	396	-	396
40155	425,374	-	425,374	-	425,374

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

Federal Grantor/Program Title / Pass-through Grantor and Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
40354	23,593	-	23,593	-	23,593
84.173 Special Education Preschool Grants Total	449,333	-	449,333	-	449,333
Department of Education Total	**1,081,929**	**-**	**1,081,929**	**-**	**1,081,929**
Special Education Cluster (IDEA) Total	**1,081,929**	**-**	**1,081,929**	**-**	**1,081,929**
TRIO Cluster					
Department of Education					
84.042 TRIO Student Support Services					
P042A100917-14	(1,600)	-	(1,600)	(1,600)	-
P042A151488-16	534,718	-	534,718	534,718	-
84.042 TRIO Student Support Services Total	533,118	-	533,118	533,118	-
84.217 McNair Post-Baccalaureate Achievement					
P217A120192-16 MOD #11	234,685	-	234,685	234,685	-
84.217 McNair Post-Baccalaureate Achievement Total	234,685	-	234,685	234,685	-
Department of Education Total	**767,803**	**-**	**767,803**	**767,803**	**-**
TRIO Cluster Total	**767,803**	**-**	**767,803**	**767,803**	**-**
Medicaid Cluster					
Department of Health and Human Services					
93.778 Medical Assistance Program					
Medicaid	341,459	-	341,459	341,459	-
93.778 Medical Assistance Program Total	341,459	-	341,459	341,459	-
Department of Health and Human Services Total	**341,459**	**-**	**341,459**	**341,459**	**-**
Medicaid Cluster Total	**341,459**	**-**	**341,459**	**341,459**	**-**
Total Expenditures of Federal Awards	$ 264,102,948	$ 8,833,005	$ 272,935,953	$ 261,320,388	$ 11,615,564

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.


REMOVE FOR BAKE

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes federal grant activity of the University and is presented on the accrual basis of accounting. 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 basic financial statements.

2. Summary of Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal awards are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where applicable.

3. University Administered Loan Programs

The University administers the Federal Perkins Loan Program (CDFA number 84.038). The outstanding student loan balance was $19,403,468 as of June 30, 2016. The outstanding student loan balance and total loan disbursements were $19,774,013 and $3,219,027 for the twelve months ended June 30, 2017. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the schedule.

The above expenditures for the Federal Perkins Loan Program include loans to students and administrative cost allowances. The expenditures reported in the Schedule of Expenditures of Federal Awards represent the administrative cost allowance for the year reported. The federal capital contribution was discontinued for FY 2006.

4. Election of De Minimis Indirect Rate

During the current year end, June 30, 2017, the University did not elect to use the 10 percent de minimis indirect cost rate.

5. Pass-Through Award

University of Oregon passed through to subrecipients:

Federal Grantor / Program Title / Subrecipient and Contract Number	Payments
Department of Agriculture	
10.310 Agriculture and Food Research Initiative (AFRI)	
Oregon State University - 238371B	$ 7,887
Rutgers, The State University - 238401A	8,490
10.310 Agriculture and Food Research Initiative (AFRI) Total	**16,376**
Department of Agriculture Total	**16,376**
Department of Commerce	
11.417 Sea Grant Support	
Oregon State University - 2409U1A	48,115
11.417 Sea Grant Support Total	**48,115**
11.419 Coastal Zone Management Administration Awards	
Oregon State University - 290131B	12,232
11.419 Coastal Zone Management Administration Awards Total	**12,232**
Department of Commerce Total	**60,347**
Department of Defense	
12.300 Basic and Applied Scientific Research	
Texas Tech University - 236701A	247,919
12.300 Basic and Applied Scientific Research Total	**247,919**
12.550 English for Heritage Language Speakers Scholarships	
Portland Public Schools - 271421A	123,995
Portland Public Schools - 271881A	186,253
Portland State University - 290021A	59,021
Portland State University - 290022A	98,501
12.550 English for Heritage Language Speakers Scholarships Total	**467,770**
12.800 Air Force Defense Research Sciences Program	
Battelle Memorial Institute - 23527VC	(141)
12.800 Air Force Defense Research Sciences Program Total	**(141)**
Department of Defense Total	**715,547**
Department of Education	
84.283 Comprehensive Centers	
Florida State University - 251501A	154,742
RMC Research Corporation - 251501C	71,421
84.283 Comprehensive Centers Total	**226,163**
84.305 Education Research, Development and Dissemination	
Boulder Language Technologies Inc - 224511B	5,696
CSU Chico Research Foundation - 224521B	4,290
Michigan State University - 224001C	(25,000)
Michigan State University - 224001H	25,000
Michigan State University - 224641A	48,092
Regents of the University of Minnesota - 224521A	95,579
Southern Methodist University - 224001G	-
Southern Methodist University - 224511A	67,680

Federal Grantor / Program Title / Subrecipient and Contract Number	Payments
University of Texas at Austin - 224641B	44,372
University of Wisconsin - 224521C	27,513
84.305 Education Research, Development and Dissemination Total	**293,223**
84.324 Research in Special Education	
Arizona State University/ASU - 224061A	573,828
Commonweal/dba Visual Thinking Strategies - 224061A	(99,565)
Oregon Research Institute - 224771A	31,884
University of Texas at Austin - 224771B	11,587
84.324 Research in Special Education Total	**517,734**
84.324A Research in Special Education	
Board of Regents of the Nevada Sys of Higher Ed/dba Univ of - 224741B	24,126
Oregon Research Institute - 224381A	67,846
Oregon Research Institute - 224591A	61,015
Oregon Research Institute - 224741A	50,158
University of British Columbia - 224351A	15,486
University of North Carolina at Charlotte - 224311A	120,399
University of Texas at Austin - 224381C	33,178
84.324A Research in Special Education Total	**372,208**
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	
Board of Trustees for the University of Alabama - 224441P	39,904
Georgia State University - 224441E	11,580
Lane County School District 4J - 224371C	37,455
Macomb Intermediate School District - 224441G	207,784
May Institute Inc - 224441J	90,068
Multnomah Education Service District No 535 Employee Fund As - 224371A	36,690
Placer County - 224441N	50,000
Regents of the University of Colorado - 224441O	180,036
School Association for Special Ed in DuPage/IL PBIS Network - 224441F	495,903
Sheppard Pratt Health System Inc - 224441H	604,281
University of Connecticut - 224441K	669,544
University of Kansas Center for Research Inc - 224441C	49,306
University of Kansas Center for Research Inc - 224441M	89,191
University of Missouri - 224441A	398,300
University of North Carolina at Charlotte - 224441D	35,957
University of South Carolina - 224441L	36,245
University of South Florida - 224441B	363,344
University of Texas at Austin - 224721A	17,801
84.326 Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	**3,413,391**
84.327 Special Education_Educational Technology Media, and Materials for Individuals with Disabilities	
Concentric Sky Inc - 224541B	51,840
Georgia Southern University Research & Service Foundation - 224481A	40,651
RMC Research Corporation - 223811G	9,409
Western Michigan University - 223811L	2,858
84.327 Special Education_Educational Technology Media, and Materials for Individuals with Disabilities Total	**104,757**
84.366 Mathematics and Science Partnerships (B)	
Lane County School District 19/Springfield Public Schools - 2406V1B	63,422
Lane County School District 4J - 2406V1C	5,145
Lane Education Service District - 2406V1A	12,113
84.366 Mathematics and Science Partnerships (B) Total	**80,680**
Department of Education Total	**5,008,156**
Department of Energy	
81.087 Renewable Energy Research and Development	
Malachite Technologies Inc - 281131B	143,976
81.087 Renewable Energy Research and Development Total	**143,976**
Department of Energy Total	**143,976**
Department of Health and Human Services	
93.000 U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES	
Stanford University - 215481A	181,943
93.000 U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES Total	**181,943**
93.086 Healthy Marriage Promotion and Responsible Fatherhood Grants	
New York University - 290161A	11,364
New York University - 290162A	3,536
93.086 Healthy Marriage Promotion and Responsible Fatherhood Grants Total	**14,900**
93.172 Human Genome Research	
Genome Research Ltd - 212844A	64,945
Genome Research Ltd - 215671A	6,813
93.172 Human Genome Research Total	**71,758**
93.242 Mental Health Research Grants	
Ohio State University Research Foundation - 215681B	88,852
Oregon Research Institute - 215681A	33,850

Federal Grantor / Program Title / Subrecipient and Contract Number	Payments
SRI International - 215681C	178,425
93.242 Mental Health Research Grants Total	**301,127**
93.273 Alcohol Research Programs	
University of Miami - 215701A	24,747
93.273 Alcohol Research Programs Total	**24,747**
93.279 Drug Abuse and Addiction Research Programs	
Pennsylvania State University - 215351B	57,589
Regents of the University of California/Riverside - 215351A	86,219
93.279 Drug Abuse and Addiction Research Programs Total	**143,807**
93.307 Minority Health and Health Disparities Research	
Farmworker Housing Development Corporation - 215261A	17,640
93.307 Minority Health and Health Disparities Research Total	**17,640**
93.310 Trans-NIH Research Support	
George Washington University - 281211B	224,300
Pennsylvania State University - 281211C	197,031
93.310 Trans-NIH Research Support Total	**421,331**
93.351 Office of Research Infrastructure Programs	
Michigan State University - 215721B	41,819
Nicholls State University - 215721A	6,250
Oregon State University - 215451A	59,237
Texas State University San Marcos - 215421A	165,514
University of Wuerzburg - 215421C	4,596
Washington University - 215421B	24,389
93.351 Office of Research Infrastructure Programs Total	**301,805**
93.396 Cancer Biology Research	
Oregon State University - 215371A	50,753
93.396 Cancer Biology Research Total	**50,753**
93.433 National Institute on Disability, Independent Living, and Rehabilitation Research	
Eduworks Corporation - 231231A	31,138
93.433 National Institute on Disability, Independent Living, and Rehabilitation Research Total	**31,138**
93.846 Arthritis Musculoskeletal and Skin Diseases Research	
Arcadia University - 215411A	100,133
Oregon Research Institute - 215411B	22,255
93.846 Arthritis Musculoskeletal and Skin Diseases Research Total	**122,388**
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research	
Regents of the University of California/San Diego - 215381A	44,873
Regents of the University of Colorado - 215381B	(28)
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research Total	**44,845**
93.859 Biomedical Research and Research Training	
Benaroya Research Institute at Virginia Mason - 215551A	26,400
Board of Trustees for the University of Alabama - 215621A	52,223
Kent State University - 215251C	16,799
Scripps Research Institute - 215612A	53,376
Sloan Kettering Institute for Cancer Research - 215531A	203,422
University of Arkansas - 215251E	128,203
93.859 Biomedical Research and Research Training Total	**480,424**
93.865 Child Health and Human Development Extramural Research	
Oregon Social Learning Center Inc - 215291A	91,553
Pennsylvania State University - 215441A	25,037
93.865 Child Health and Human Development Extramural Research Total	**116,590**
93.866 Aging Research	
Donald B Slocum Research & Education Foundation for Orthoped - 215431A	69,300
Oregon Health & Science University - 215431C	13,056
Oregon Research Institute - 215431B	46,660
93.866 Aging Research Total	**129,015**
Department of Health and Human Services Total	**2,454,212**
Department of Homeland Security	
97.047 Pre-Disaster Mitigation	
County of Douglas - 2405T1A	29,144
97.047 Pre-Disaster Mitigation Total	**29,144**
Department of Homeland Security Total	**29,144**
Department of State	
19.900 AEECA/ESF PD Programs	
Stavropol Regional Branch of Russian Charitable Foundation - 281261A	39,510
19.900 AEECA/ESF PD Programs Total	**39,510**
Department of State Total	**39,510**
Department of The Interior	
15.232 Wildland Fire Research and Studies Program	
Colorado State University - 281192B	2,274
Forest Stewards Guild - 281192A	824

Federal Grantor / Program Title / Subrecipient and Contract Number	Payments
15.232 Wildland Fire Research and Studies Program Total	**3,099**
Department of The Interior Total	**3,099**
Environmental Protection Agency	
66.509 Science To Achieve Results (STAR) Research Program	
Oregon Research Institute - 239501A	83,662
66.509 Science To Achieve Results (STAR) Research Program Total	**83,662**
Environmental Protection Agency Total	**83,662**
Federal Council on the Arts and the Humanities	
45.161 Promotion of the Humanities_Research	
Bucknell University - 237631A	2,068
University of Puget Sound - 237631B	2,369
45.161 Promotion of the Humanities_Research Total	**4,437**
Federal Council on the Arts and the Humanities Total	**4,437**
National Science Foundation	
47.050 Geosciences	
Board of Trustees of Whitman College/dba Whitman College - 2003A1A	8,611
James Madison University - 2001S1A	17,217
University of Chicago - 2000J1A	19,063
47.050 Geosciences Total	**44,892**
47.074 Biological Sciences	
Donald Danforth Plant Science Center - 209891A	170,599
47.074 Biological Sciences Total	**170,599**
47.075 Social Behavioral and Economic Sciences	
Trustees of the University of Pennsylvania - 2000U1A	8,636
47.075 Social Behavioral and Economic Sciences Total	**8,636**
47.076 Education and Human Resources	
University of Texas at Austin - 2001X1A	50,412
47.076 Education and Human Resources Total	**50,412**
National Science Foundation Total	**274,538**
Grand Total	**$ 8,833,005**

For information about the financial data included in this report, contact:

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