UNIVERSITY OF OREGON
2022 ANNUAL FINANCIAL REPORT

University of Oregon
2022 Annual Financial Report

Table of Contents

University of Oregon Executive Officers as of June 30, 2022

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Tim Inman
University Secretary

Founded in 1876 in Eugene, the University of Oregon (UO) is the state's flagship public research institution. The 295-acre campus includes two museums—the Jordan Schnitzer Museum of Art and the Museum of Natural and Cultural History—a network of cross-discipline research centers and institutes, and academic programs in nine degree-conferring schools and colleges: the College of Arts and Sciences, the College of Education, the Charles H. Lundquist College of Business, the Division of Graduate Studies, the Robert D. Clark Honors College, the College of Design, the School of Law, the School of Journalism and Communication, and the School of Music and Dance.

The UO is one of just 65 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, 72 undergraduate majors, and 95 graduate and professional majors.

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 work with 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 UO Portland are working toward master's degrees in architecture, historic preservation, strategic communication, business administration, sports product management, and multimedia journalism, as well as Juris Doctor degrees. Fifth-year programs are offered in product design and digital arts, along with courses geared to continuing professional education. The university is working to expand Portland programs with the purchase of a 19-acre campus in northeast Portland, the future home of the Ballmer Institute for Children's Behavioral Health.

The UO is also home to Matthew Knight Arena and Autzen Stadium, where it ostensibly "never rains." The renovation of Hayward Field is complete, and it hosted the 2022 Olympic Track & Field Team Trials and was the first US host of the World Athletics Championships in July 2022. In addition to its storied football program and reputation as Track Town USA, university Ducks teams include men's baseball, basketball, cross country, golf, tennis, and track and field. Women's sports teams include acrobatics and tumbling, basketball, beach volleyball, cross country, golf, lacrosse, soccer, softball, tennis, track and field, and volleyball. Clubs devoted to sports include everything from alpine ski 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.

Notable UO Achievements

The UO welcomed 22,257 students in the fall of 2021. Of these, 18,602 were undergraduates. Among the freshman class, 46.4 percent were Oregonians, 36.0 percent were domestic minorities, and 23.0 percent were the first in their family to attend college.

The $180.0 million research award total for 2021-22 is the UO's highest-ever total recorded, surpassing last year's record of $177.0 million. With the addition of $41.4 million in coronavirus-related support, total awards were $221.4 million for the fiscal year.

The 2021-22 fiscal year marked the university's third best for fundraising with $689.0 million raised. From a total of 45,943 gifts from 32,982 donors, the UO raised $173.0 million for student support, $378.0 million for faculty and programs, and $138.0 million for capital construction and improvements. The number of people making first-time gifts increased by more than 41 percent while total gifts increased by 33 percent.

In July 2021, the University of Oregon publicly announced a second $500 million gift from Penny and Phil Knight, launching the next phase of the Phil and Penny Knight Campus for Accelerating Scientific Impact. With this gift, originally accepted and recorded at the end of the 2020-21 fiscal year, the Knight Campus will further expand its strengths in bioengineering and applied scientific research and training, creating new opportunities for additional students, adding faculty positions, and funding a second building. As with most gifts to the UO, the UO Foundation will manage and hold these funds until needed for construction/operation.

In March 2022, the University of Oregon announced the establishment of The Ballmer Institute for Children's Behavioral Health, a bold new approach to addressing the behavioral and mental health care needs of Oregon's children. The Portland-based institute is made possible by a lead gift of more than $424 million from Connie and Steve Ballmer, co-founders of Ballmer Group Philanthropy. The institute establishes a new national model for the promotion of children's and adolescent's behavioral health and well-being by uniting the UO's top-ranked teaching, research, and outreach programs, Oregon public schools and families, and community support groups in the creation and delivery of behavioral health promotion, prevention, and intervention programs that can be part of the daily lives of K-12 students. The UO will propose a new undergraduate degree program and launch a graduate certificate program for educators to empower a new workforce eager to meet children's needs within schools and community organizations. As with most gifts to the UO, the UO Foundation will manage and hold these funds until needed for capital purchases, capital construction, and/or institute operations.

In June 2022, the University of Oregon finalized its purchase of the former Concordia University campus in Northeast Portland. The final purchase price for the property was $60.35 million and the purchase was fully funded by the Ballmer Group Philanthropy gift. This campus will house The Ballmer Institute for Children's Behavioral Health. Additionally, current UO Portland activities will transition from their current downtown location to the new campus over the next two years.

The newly renovated Hayward Field hosted the Oregon Relays, Eugene Marathon, the Pac-12 Championships, OSSA High School Championships, the Prefontaine Classic, the NCAA Outdoor Track & Field Championships, NSAF Outdoor Nationals, and the USATF Outdoor Championships. The World Athletics Outdoor Championships were held at Hayward Field in July 2022.

In September 2021, the University of Oregon unveiled a new interactive, state-of-the-art Student Welcome Center, a starting point for campus tours that also offers meeting spaces, lounges, residence hall model rooms, and a theater for large group presentations. Located on the north end of DeNorval Unthank Jr. Hall, the UO's newest residence hall, the Student Welcome Center is more than 10 times the size of its former space. The new location includes more than 8,500 square feet of public-facing space, in addition to offices for student orientation staff.

In October 2021, Oregon Gov. Kate Brown visited the UO to recognize the university's commitment and progress in addressing the COVID-19 pandemic. In keeping with its role as a community leader, the University of Oregon mobilized resources across campus to help Lane County fight off COVID-19. With the support of a state grant, the UO's world-class researchers, facilities, and logistical capabilities helped to mitigate COVID spread and keep K-12 schools open by offering testing for K-12 students at no cost to the students, families, or school districts.

Report of Independent Auditors

Members of the Board of Trustees
University of Oregon

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and fiduciary activities 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, 2022 and 2021, and the related notes to the financial statements, which collectively comprise UO's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the University of Oregon as of June 30, 2022 and 2021, 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.

We did not audit the financial statements of the Foundation, which represent 100% of the assets, net position, and revenues of the discretely presented component unit as of June 30, 2022. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Foundation, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States *(Government Auditing Standards)*. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of UO and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 9 through 17, and the schedule of UO's proportionate share of net pension liability / (asset) – PERS, UO contributions – PERS, UO's Proportionate Share of Total and Net OPEB Liabilities / (Assets) - OPEB, and UO Contributions – OPEB on pages 53 through 54 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary 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* is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Board of Trustees and Executive Officers and University Overview, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2022 on our consideration of 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 UO's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UO's internal control over financial reporting and compliance.

Moss Adams LLP

Portland, Oregon
November 15, 2022

For the Year Ended June 30, 2022 (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, 2022, 2021, and 2020. 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

	2022	2021	2020	2019	2018
Annual FTE	22,036	21,753	22,600	22,811	22,964

Understanding the Financial Statements

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.

The MD&A is intended to foster a greater understanding of the UO's financial activities. Since this presentation includes summarized formats, it should be read in conjunction with the financial statements, which have the following eight 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 the UO's assets, deferred outflows of resources, liabilities, deferred inflows of resources, 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 employees, vendors, and bondholders, and the UO's net position categorized by its status as restricted or unrestricted. Changes in net position that occur over time indicate improvement or decline in the UO's financial condition.

Statement of Revenues, Expenses, and Changes in Net Position (SRE) presents the UO's revenues and expenses categorized among operating, nonoperating, and other related activities. The SRE reports the UO's 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.

Statement of Fiduciary Net Position presents a snapshot of custodial funds' assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position using the economic resources measurement focus. Activities that are reported as custodial consist of assets held by the UO for organizations that are outside of the university's reporting entity.

Statement of Changes in Fiduciary Net Position presents additions to and deductions from custodial funds that are not derived from university revenues and are held for the benefit of the outside organization.

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

The Component Unit, comprised of a supporting foundation, the University of Oregon Foundation, is discretely presented in the UO financial statements and in Note 3 Cash and Investments and Note 18 University Foundation.

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 decline in this condition.

For the Year Ended June 30, 2022 (dollars in thousands)

The following summarizes the UO's assets and deferred outflows of resources, liabilities and deferred inflows of resources, and net position:

Condensed Statement of Net Position

As of June 30,	2022	2021	2020
Assets			
Current Assets	$ 346,384	$ 300,720	$ 240,172
Noncurrent Assets	395,042	311,251	398,232
Capital Assets, Net	2,194,069	2,112,861	2,056,475
Total Assets	2,935,495	2,724,832	2,694,879
Deferred Ouflows of Resources	143,179	150,299	122,163
Total Assets and Deferred Outflows of Resources	3,078,674	2,875,131	2,817,042
Liabilities			
Current Liabilities	222,842	221,094	219,695
Noncurrent Liabilities	1,239,151	1,370,253	1,301,685
Total Liabilities	1,461,993	1,591,347	1,521,380
Deferred Inflows of Resources	191,676	17,480	25,977
Total Liabilities and Deferred Inflows of Resources	1,653,669	1,608,827	1,547,357
Net Investment in Capital Assets	1,312,096	1,265,739	1,266,164
Restricted - Expendable	81,441	90,053	105,006
Unrestricted	31,468	(89,488)	(101,485)
Total Net Position	1,425,005	1,266,304	1,269,685
Total Liabilities, Deferred Inflows and Net Position	$ 3,078,674	$ 2,875,131	$ 2,817,042

Total Assets and Liabilities

Total assets increased $210,663, or 8 percent, and total liabilities decreased $129,354, or 8 percent, during fiscal year 2022. Total assets increased $29,953, or 1 percent, and total liabilities increased $69,967, or 5 percent, during fiscal year 2021. At June 30, 2022, current assets exceed current liabilities.

Comparison of fiscal year 2022 to fiscal year 2021

- **Current assets** increased $45,664, or 15 percent. Current cash and cash equivalents increased $36,384, or 18 percent, primarily due to increased cash balance. Accounts receivable increased $5,560, or 6 percent primarily due to state grants and contracts and state bonds receivable. Prepaid expenses increased $3,690, or 42 percent.

- **Noncurrent assets**, excluding capital assets, increased $83,791, or 27 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) increased by $89,864, or 74 percent, primarily due to unspent bond proceeds from the 2021 bond sale. Investments decreased $10,439, or 6 percent, primarily due to market fluctuations.

- **Capital assets, net** increased $81,208, or 4 percent. Capitalized acquisitions, net of disposals and adjustments, included $159,144 in real property and $5,680 in personal property. Increases in real property through acquisitions or construction included $79,034 for DeNorval Unthank Jr. Hall, $59,367 for UO Portland Campus, $13,057 for Hayward Visual Experience Board, $2,679 for Global Scholars Hall, $1,345 for Friendly Hall, and $1,270 for PK Park Scoreboard. Accumulated depreciation increased by $83,678 or 8 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Current liabilities** increased $1,748, or 1 percent, primarily due to an increase in current portion of long-term liabilities of $9,946, or 23 percent, and an increase in accounts payable and accrued liabilities of $8,247, or 18 percent. This was offset by a reduction of $12,868, or 20 percent, in accrued payroll related liabilities.

- **Noncurrent liabilities** decreased $131,102, or 10 percent. Net Pension & OPEB Liabilities decreased $212,207, or 47 percent. This was partially offset by an increase in other Long-Term Liabilities. Refer to Note 10.A. Long-Term Liabilities, Agreement for Debt Management (ADM) for additional information relating to these variances.

- **Deferred outflows** decreased by $7,120, or 5 percent, and **deferred inflows** increased by $174,196, or 997 percent, primarily due to the impact of annual adjustments related to Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*— an amendment of GASB Statement No. 27 and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Refer to Notes 13. Employee Retirement Plans, and 14. Other Post Employment Benefits, and the Required Supplementary Information for additional information.

Comparison of fiscal year 2021 to fiscal year 2020

- **Current assets** increased $60,548, or 25 percent. Current cash and cash equivalents increased $59,654, or 43 percent. Accounts receivable increased $5,065, or 6 percent, primarily due to federal grants and contracts. This was offset by a decrease in collateral from securities lending of $3,597, or 80 percent.

- **Noncurrent assets**, excluding capital assets, decreased $86,981, or 22 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) decreased by $104,463, or 46 percent. Funds were used for construction projects. Investments increased by $19,546, or 12 percent.

- **Capital assets, net** increased $56,386, or 3 percent. Capitalized acquisitions, net of disposals and adjustments, included $122,329 in real property and $18,465 in personal property. Increases in real property through acquisitions or construction included $195,168 for Knight Campus, $25,563 for Klamath Hall Remodel, $21,645 for Millrace Drive Parking Garage, $11,906 for Autzen Video Board and Sound System, and $11,619 for Matthew Knight Arena Addition. Accumulated depreciation increased by $84,040 or 9 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Current liabilities** increased $1,399, or 1 percent. Unearned revenues increased $17,444, or 37 percent, primarily due to grants and contracts. Accrued payroll related liabilities increased $16,564, or 35 percent. This was offset by a decrease in accounts payable and accrued liabilities of $18,762, or 29 percent.

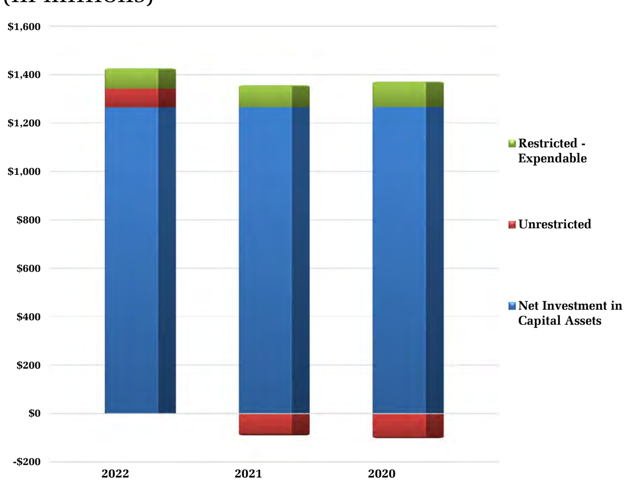
- **Noncurrent liabilities** increased $68,568, or 5 percent. Refer to Note 10.A. Long-Term Liabilities, Agreement for Debt Management (ADM) for additional information relating to these variances.

- **Deferred outflows** increased by $28,136, or 23 percent, and **deferred inflows** decreased by $8,497, or 33 percent, primarily due to the impact of GASB 68 and GASB 75. Refer to Notes 13. Employee Retirement Plans, 14. Other Postemployment Benefits, and the Required Supplementary Information for additional information.

Total Net Position

As illustrated by the following graph, the makeup of net position changed between fiscal years 2022, 2021, and 2020.

(in millions)



Comparison of fiscal year 2022 to fiscal year 2021

- **Net investment in capital assets** increased $46,357, or 4 percent. This includes debt-financing of capital assets, which reduces the overall net investment.

- **Restricted expendable net assets** decreased by $8,612, or 10 percent. Net position relating to the funding of capital projects increased by $633, or 1 percent, as a result of new construction and improvement projects utilizing restricted assets in fiscal year 2022. Net position relating to Gifts, Grants, and Contracts decreased by $9,315, or 37 percent.

- **Unrestricted net position** increased $120,956, or 135 percent, primarily due to a reduction in net pension & OPEB liabilities of $212,207, offset by other liabilities.

Comparison of fiscal year 2021 to fiscal year 2020

- **Net investment in capital assets** decreased $425, or less than 1 percent. This includes debt-financing of capital assets, which reduces the overall net investment.

- **Restricted expendable net assets** decreased by $14,953, or 14 percent. Net position relating to the funding of capital projects decreased by $13,931, or 19 percent, as a result of new construction and improvement projects in fiscal year 2021. Net position relating to Gifts, Grants, and Contracts decreased by $988, or 4 percent.

- **Unrestricted net position** increased $11,997, or 12 percent, due to the implementation of GASB Statement No. 84, *Fiduciary Activities* and Statement No. 87, *Leases*.

Statement of Revenues, Expenses, and Changes in Net Position (SRE)

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. However, due to the classification of these revenues as nonoperating, the UO shows a net operating loss.

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

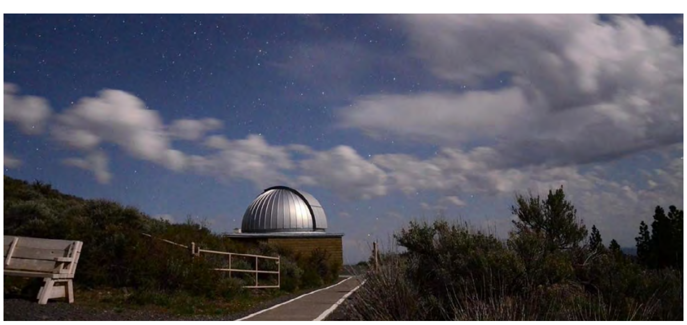
Condensed Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30,	2022	2021	2020
Operating Revenues	$ 871,865	$ 692,790	$ 741,289
Operating Expenses	1,032,581	1,000,244	1,023,407
Operating Loss	(160,716)	(307,454)	(282,118)
Nonoperating Revenues, Net of Expenses	200,198	236,990	212,543
Capital Additions	119,219	53,340	397,972
Increase (Decrease) in Net Position	158,701	(17,124)	328,397
Net Position, Beginning of Year	1,266,304	1,269,685	941,288
Adjustments to Beginning Net Position (Note 2)	-	13,743	-
Net Position, Beginning of Year (Restated)	1,266,304	1,283,428	941,288
Net Position, End of Year	$ 1,425,005	$ 1,266,304	$ 1,269,685

For fiscal year 2022, net position increased by $158,701, or 13 percent, to $1,425,005. For fiscal year 2021, net position decreased by $3,381, or less than 1 percent, to $1,266,304.

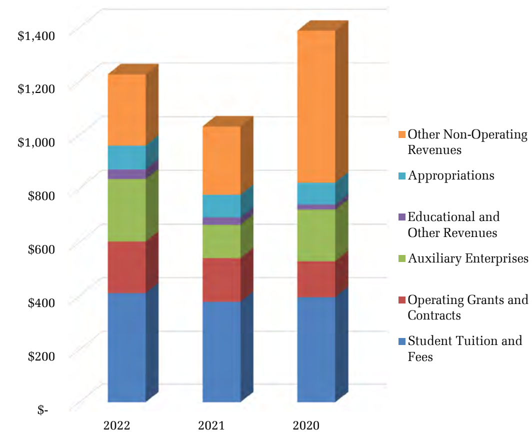
Total Operating and Nonoperating Revenues

For the Year Ended June 30,	2022	2021	2020
Student Tuition and Fees, Net	$ 410,892	$ 378,559	$ 396,255
Grants and Contracts	192,118	162,372	133,394
Auxiliary Enterprises, Net	232,900	124,775	192,340
Educational and Other	35,955	27,084	19,300
Total Operating Revenues	871,865	692,790	741,289
Appropriations	88,382	84,478	81,291
Financial Aid Grants	34,816	32,934	33,838
Investment Activity	8,885	37,606	28,589
Capital Grants and Gifts	117,270	51,438	398,020
Other Nonoperating Items	104,511	132,548	105,482
Total Nonoperating Revenues	353,864	339,004	647,220
Total Revenues	$ 1,225,729	$ 1,031,794	$ 1,388,509



Total Operating and Nonoperating Revenues

(in millions)



Revenues

Operating Revenues

Operating revenues increased $179,075, or 26 percent, to $871,865 in fiscal year 2022 as compared to fiscal year 2021. As operations recovered from the impact of the COVID-19 global pandemic, 2022 saw increases in all categories, led by auxiliary enterprises. Operating revenues decreased $48,499, or 7 percent, to $692,790 in fiscal year 2021 as compared to fiscal year 2020. The 2021 change was primarily due to decreases in auxiliary enterprises and in net student tuition and fees, offset by increases in grants and contracts.

Comparison of fiscal year 2022 to fiscal year 2021

- **Student tuition and fees** net of allowances increased $32,333, or 9 percent. Resident undergraduate tuition increased by $3,919, or 4 percent. Nonresident undergraduate tuition increased by $20,747, or 8 percent. Graduate tuition increased by $1,660, or 3 percent. Global Education Oregon (GEO) Study Abroad programs increased by $5,914, or 231 percent. Law tuition increased by $3,074, or 15 percent. Other student fees increased by $5,039, or 34 percent. Fiscal year 2022 included an $8,404, or 9 percent, increase in allowances.

- **Total grants and contracts (federal, state and local, and nongovernmental)** increased $29,746, or 18 percent. Federal grants and contracts increased by $27,768, or 21 percent, in part from Higher Education Emergency Relief Funds (HEERF) included as part of the Coronovirus Aid Relief and Economic Security (CARES) Act, the Coronavirus Response and Relief

For the Year Ended June 30, 2022 (dollars in thousands)

Supplemental Appropriations Act (CRRSAA), and the American Rescue Plan (ARP). State and local grants and contracts increased by $435, or 9 percent, and nongovernmental grants and contracts increased by $1,543, or 6 percent.

- **Auxiliary enterprises** revenues increased $108,125, or 87 percent, primarily attributable to return of operations previously curtailed by the COVID-19 global pandemic.
- **Educational and other revenues** increased by $8,871, or 33 percent.

Comparison of fiscal year 2021 to fiscal year 2020

- **Student tuition and fees** net of allowances decreased $17,696, or 4 percent. Resident undergraduate tuition increased by $2,264, or 2 percent. Nonresident undergraduate tuition decreased by $5,446, or 2 percent. Fiscal year 2021 included a $10,840, or 12 percent, increase in allowances.
- **Total grants and contracts (federal, state and local, and nongovernmental)** increased $28,978, or 22 percent. Federal grants and contracts increased by $23,447, or 21 percent, in part from HEERF. State and local grants and contracts increased by $1,052, or 29 percent, and nongovernmental grants and contracts increased by $4,479, or 22 percent.
- **Auxiliary enterprises** revenues decreased $67,565, or 35 percent, primarily attributable to the COVID-19 global pandemic. The university made numerous operational changes in response to COVID-19: reduced operations in the Erb Memorial Union (EMU) and the Student Recreation Center, and complied with the NCAA's decision to cancel or shorten collegiate athletic activities. A year of on-line learning left many of the residence halls with vacancies.
- **Educational and other revenues** increased by $7,784, or 40 percent, partially due to insurance recoveries related to wildfires.

Nonoperating Revenues

Comparison of fiscal year 2022 to fiscal year 2021

- **Capital grants and gifts** increased $65,832, or 128 percent, primarily due to a gift from Connie and Steve Ballmer, co-founders of Ballmer Group Philanthropy, to purchase the UO Portland northeast campus, and a gift of the Hayward Visual Experience Board.
- **Other nonoperating items** decreased $28,037, or 21 percent, primarily due to 2021 increases in noncapital gifts related to the Knight Campus.
- **Investment Activity** decreased $28,721, or 76 percent, primarily due to market fluctuations.

Comparison of fiscal year 2021 to fiscal year 2020

- **Capital grants and gifts** decreased $346,582, or 87 percent, primarily due to 2020 gifts supporting construction of the Knight Campus and Hayward Field.
- **Other nonoperating items** increased $27,066, or 26 percent, partially due to UO Foundation support.

Expenses

Operating Expenses

Operating expenses increased $32,337, or 3 percent, to $1,032,581 in fiscal year 2022 as compared to fiscal year 2021. An $80,719 decrease in the change in the components of net pension & other postemployment benefits (OPEB) liabilities, was offset by a increase in auxiliary programs expense of $58,883, or 33 percent, an increase in student aid of $18,534, or 39 percent, and smaller increases in most other expense categories.

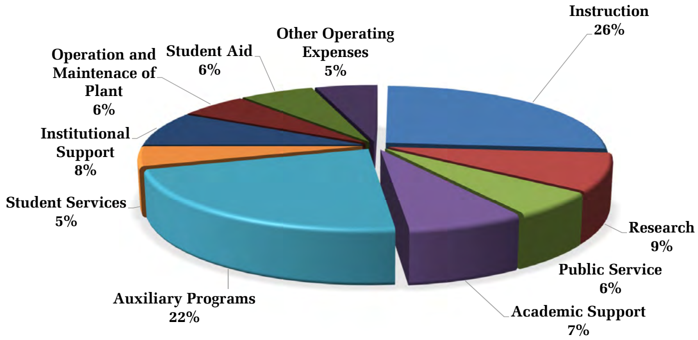
Operating expenses decreased $23,163, or 2 percent, to $1,000,244 in fiscal year 2021 as compared to fiscal year 2020. Decreases in instruction expense of $22,142, or 7 percent, auxiliary programs expense of $18,971, or 10 percent, student services expense of $7,020, or 14 percent, and change in the components of net pension & other postemployment benefits (OPEB) liabilities expense of $1,642, or 3 percent, were offset by an increase in institutional support expense of $10,673, or 13 percent, which is primarily attributable to an institutional early retirement incentive program.

Operating Expense by Function

For the Year Ended June 30,	2022	2021	2020
Instruction	$ 278,499	$ 276,479	$ 298,621
Research	94,344	85,530	81,567
Public Service	61,642	58,909	55,191
Academic Support	78,255	72,382	71,708
Student Services	49,641	43,595	50,615
Auxiliary Programs	235,942	177,059	196,030
Institutional Support	86,803	90,395	79,722
Operation and Maintenance of Plant	60,809	57,676	54,313
Student Aid	66,448	47,914	44,407
Other Operating Expenses	55,028	44,416	43,702
Change in Pension Liability, Net	(34,830)	45,889	47,531
Total Operating Expenses	$ 1,032,581	$ 1,000,244	$ 1,023,407

For the Year Ended June 30, 2022 (dollars in thousands)

2022 Operating Expense by Function



The implementation of GASB 68 in 2015 and GASB 75 in 2018 has had a significant impact on the operating expenses reported by the UO.

Effect of GASB Statement Nos. 68 and 75 on Operating Expenses by Function

For the Year Ended June 30,	2022 as shown on the SRE	GASB 68 effect	GASB 75 effect	2021 with GASB effect allocated
Instruction	$ 278,499	$ (13,302)	$ (55)	$ 265,142
Research	94,344	(2,849)	(19)	91,476
Public Service	61,642	(1,976)	(19)	59,647
Academic Support	78,255	(3,253)	(19)	74,983
Student Services	49,641	(1,938)	(13)	47,690
Auxiliary Programs	235,942	(5,094)	(29)	230,819
Institutional Support	86,803	(4,216)	(25)	82,562
Operation and Maintenance of Plant	60,809	(785)	(5)	60,019
Student Aid	66,448	-	-	66,448
Other Operating Expenses	55,028	(1,224)	(9)	53,795
Change in Components of Net Pension & OPEB Liabilities	(34,830)	34,637	193	-
Total Operating Expenses	$1,032,581	$ -	$ -	$1,032,581

For the Year Ended June 30,	2021 as shown on the SRE	GASB 68 effect	GASB 75 effect	2020 with GASB effect allocated
Instruction	$ 276,479	$ 19,002	$ (666)	$ 294,815
Research	85,530	3,751	(219)	89,062
Public Service	58,909	2,278	(188)	60,999
Academic Support	72,382	4,250	(220)	76,412
Student Services	43,595	2,611	(145)	46,061
Auxiliary Programs	177,059	7,818	(324)	184,553
Institutional Support	90,395	5,467	(268)	95,594
Operation and Maintenance of Plant	57,676	1,153	(61)	58,768
Student Aid	47,914	-	-	47,914
Other Operating Expenses	44,416	1,766	(116)	46,066
Change in Components of Net Pension & OPEB Liabilities	45,889	(48,096)	2,207	-
Total Operating Expenses	$1,000,244	$ -	$ -	$1,000,244

For the Year Ended June 30,	2020 as shown on the SRE	GASB 68 effect	GASB 75 effect	2019 with GASB effect allocated
Instruction	$ 298,621	$ 18,796	$ (14)	$ 317,403
Research	81,567	3,711	(4)	85,274
Public Service	55,191	2,253	(3)	57,441
Academic Support	71,708	4,204	(4)	75,908
Student Services	50,615	2,582	(3)	53,194
Auxiliary Programs	196,030	7,733	(7)	203,756
Institutional Support	79,722	5,408	(5)	85,125
Operation and Maintenance of Plant	54,313	1,140	(1)	55,452
Student Aid	44,407	-	-	44,407
Other Operating Expenses	43,702	1,747	(2)	45,447
Change in Components of Net Pension & OPEB Liabilities	47,531	(47,574)	43	-
Total Operating Expenses	$1,023,407	$ -	$ -	$1,023,407

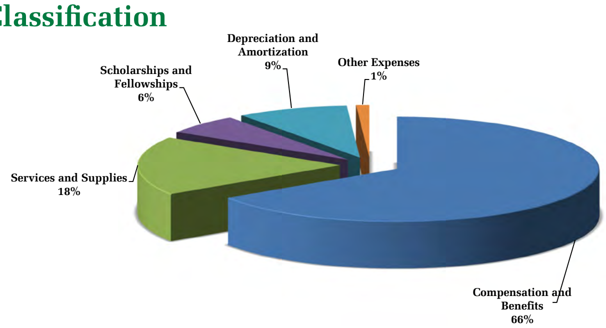
For the Year Ended June 30, 2022 (dollars in thousands)

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,	2022	2021	2020
Compensation and Benefits	$ 701,407	$ 674,841	$ 681,278
Change in Components of Net Pension & OPEB Liabilities	(34,830)	45,889	47,531
Services and Supplies	194,032	138,386	171,117
Scholarships and Fellowships	65,564	47,483	43,788
Depreciation and Amortization	95,247	86,384	68,931
Other Expenses	11,161	7,261	10,762
Total Operating Expenses	$ 1,032,581	$ 1,000,244	$ 1,023,407

2022 Operating Expenses by Natural Classification



Comparison of fiscal year 2022 to fiscal year 2021

- **Compensation and benefits** costs increased $26,566, or 4 percent, due to increased salaries and wages (approximately $12,421, or 3 percent) and increased other payroll expenses, including retirement, health insurance, and employee termination agreements (approximately $14,145, or 5 percent).
- **Change in components of net pension & OPEB liabilities** decreased $80,719, or 176 percent, primarily due to the impact of state pension obligations.
- **Services and supplies** expense increased $55,646, or 40 percent. $17,042 was related to increased fees and services, $12,943 in increased assessments, and $10,293 in increased travel expenses for fiscal year 2022. These increases were partially offset by decreases in internal sales, waste disposal, and items for resale.
- **Scholarships and fellowships** expenses increased $18,081, or 38 percent. This expense category does not include fee remissions, which are reported as reductions to student tuition and fee revenues.
- **Depreciation and amortization** increased $8,863, or 10 percent due to the impact of new assets placed in service in fiscal year 2022 and the implementation of GASB 87.

Comparison of fiscal year 2021 to fiscal year 2020

- **Compensation and benefits costs** decreased $6,437, or 1 percent, due to the following:

Drop in administration, classified, and graduate salaries due to the pandemic, partially offset by faculty salaries.

Student payroll decreased by approximately $4,449, or 25 percent.

Other payroll expenses, which include retirement, health insurance, and employee termination agreements, decreased by approximately $759, or less than 1 percent.

- **Change in components of net pension & OPEB liabilities** decreased $1,642, or 3 percent, primarily due to the impact of state pension obligations.
- **Services and supplies** expense decreased $32,731, or 19 percent. $11,584 of this decrease was related to travel in fiscal year 2021. Other key decreases were in the following categories: assessments, fees & services, and maintenance & repairs. These reductions were a result of COVID-19 impacts. Expense decreases were partially offset by increases in internal sales, resale items, and utilities.
- **Scholarships and fellowships** expenses increased $3,695, 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 $17,453, or 25 percent, due to the impact of new assets placed in service in fiscal year 2021 and the implementation of GASB 87.

Nonoperating Expenses

Comparison of fiscal year 2022 to fiscal year 2021

- **Interest Expense** decreased $12,566, or 27 percent, partially due to expenses related to state bond refunding in fiscal year 2021.

Comparison of fiscal year 2021 to fiscal year 2020

- **Interest Expense** increased $12,472, or 36 percent, partially due to state bond refunding.
- **Loss on Sale or Disposal of Fixed Assets** was $1,931 for fiscal year 2021.

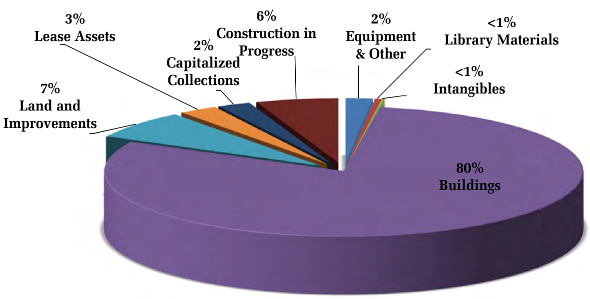
- **Perkins Loan Program Termination** increased $1,950, or 97 percent, as loan portfolio has been assigned to the ED for servicing.

Capital Assets and Related Financing Activities

Capital Assets

At June 30, 2022, the UO had $3,287,100 in capital assets, less accumulated depreciation of $1,093,031, for net capital assets of $2,194,069. During fiscal year 2022, $105,199 in construction projects were completed and placed into service, compared to $282,880 in fiscal year 2021. 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.

2022 Capital Assets, Net



Changes to Capital Assets

	2022	2021	2020
Capital Assets, Beginning of Year	$3,122,214	$2,981,788	$2,474,929
Add: Purchases/Construction	175,763	145,232	515,216
Less: Retirements/Disposals/Adjustments	(10,877)	(4,806)	(8,357)
Total Capital Assets, End of Year	3,287,100	3,122,214	2,981,788
Accum. Depreciation, Beginning of Year	(1,009,353)	(925,313)	(863,845)
Add: Depreciation Expense	(95,247)	(86,384)	(68,931)
Less: Retirements/Disposals/Adjustments	11,569	2,344	7,463
Total Accum. Depreciation, End of Year	(1,093,031)	(1,009,353)	(925,313)
Total Capital Assets, Net, End of Year	$2,194,069	$2,112,861	$2,056,475

Capital additions totaled $175,763 for fiscal year 2022, $145,232 for fiscal year 2021, and $515,216 for fiscal year 2020.

Accumulated depreciation at June 30, 2022, increased $83,678, or 8 percent, which represented $95,247 in depreciation and amortization expense offset by $11,569 in asset retirements and adjustments. Accumulated depreciation at June 30, 2021, increased $84,040, or 9 percent, which represented $86,384 in depreciation and amortization expense offset by $2,344 in asset retirements and adjustments.

See Note 6. Capital Assets for additional information.

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 $264,526 and $258,800, at June 30, 2022 and 2021, respectively.

See Note 16. Commitments and Contingent Liabilities for additional information relating to capital construction commitments.

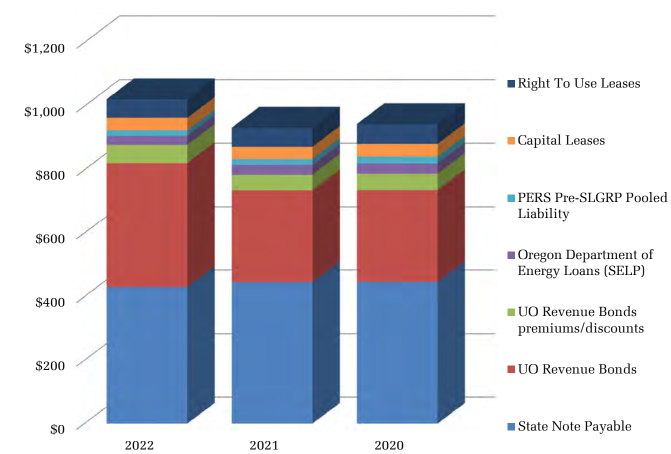
Debt Administration

During fiscal year 2022, the UO received $110,596 in proceeds from the issuance of revenue bonds. The Moody's bond rating was Aa2 and S&P global rating was AA-. These proceeds were earmarked primarily for construction and acquisition of capital assets.

No new revenue bonds were issued in fiscal year 2021.

Long-Term Debt

(in millions)



See Note 10. Long-Term Liabilities for additional information.

Economic Outlook

Funding for the major activities of the University of Oregon 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.

Since the initial and sudden halt of economic activity due the onset of the COVID-19 pandemic, Oregon's economy has quickly rebounded and the growth experienced through 2021 has continued through 2022. Wages are booming and Oregon's economy continues to grow more quickly than economists anticipated, resulting in strong consumer spending, capital gains, business income, and corporate profits.

While several economic indicators remain strong, there is uncertainty in the economic outlook. Inflation poses the biggest risk to consumers and economic health. Western Region CPI is growing the fastest it has grown in more than 40 years, increasing 8.3 percent in the last year.[1]

State General Fund and reserve balances stand at historic highs. The Oregon Rainy Day Fund (ORDF) is projected to have an ending balance of $1.3 billion dollars for the 2021-2023 biennium. Additionally, the Education Stability Fund (ESF) is projected to have an ending balance of $704 million for the 2021-2023 biennium. Including the currently projected $3.7 billion ending balance in the General Fund, the total effective reserves at the end of the 2021-23 biennium are projected to be $5.7 billion.[2]

For several biennia, the State of Oregon has increased investment in public universities. This trend continues in the 2021-2023 biennium with lawmakers fully funding the request from all seven Oregon public universities for a $900 million allocation to the Public University Support Fund (PUSF), a $63 million, 7.5 percent, increase above the funding levels approved in the 2019-2021 biennium.

The PUSF is distributed through a funding formula adopted by the Higher Education Coordinating Commission (HECC).

The HECC recently completed a project to review the PUSF funding formula and subsequently adopted changes to the formula that are expected to be net positive for the University of Oregon.

This year, in recognition of increased construction costs due to inflation, labor shortages, and supply chain disruption, the legislature approved an additional $30 million to be spent on previously-approved university capital construction projects. Of the $30 million, $8.1 million is expected to be distributed to the University of Oregon and may be applied to the previously-approved renovations of Huestis Hall, University Hall, and Villard Hall.

The Phil & Penny Knight Campus for Accelerating Scientific Impact opened its doors in late 2020, kick-starting new research programs led by faculty recruited to the UO in bioengineering and applied sciences. As previously announced, the Knight Campus joined with Oregon Health & Science University (OHSU) to move forward a Biomedical Engineering Graduate Program, and with Oregon State University (OSU) on a new Bioengineering Graduate Program. These new academic offerings will bolster the UO's long-term trajectory of offering high-demand STEM degrees.

During the 2022 session, the Oregon legislature continued to support the Knight Campus and awarded the university more than $10 million to purchase scientific equipment for Building 2 of the campus. This funding will support the build-out of real-time, machine-learning fueled integrated tissue characterization and bioprinting.

The UO remains committed to upholding the tenants and value of institutional governance, state financial reinvestment, and inter-institutional collaboration. We will continue to work to ensure the institution's long-term financial health and carry out its core mission of providing an affordable and excellent education for all students.

1. https://olis.oregonlegislature.gov/liz/2021I1/Downloads/CommitteeMeetingDocument/256611
2. https://olis.oregonlegislature.gov/liz/2021I1/Downloads/CommitteeMeetingDocument/256614

Statement of Net Position

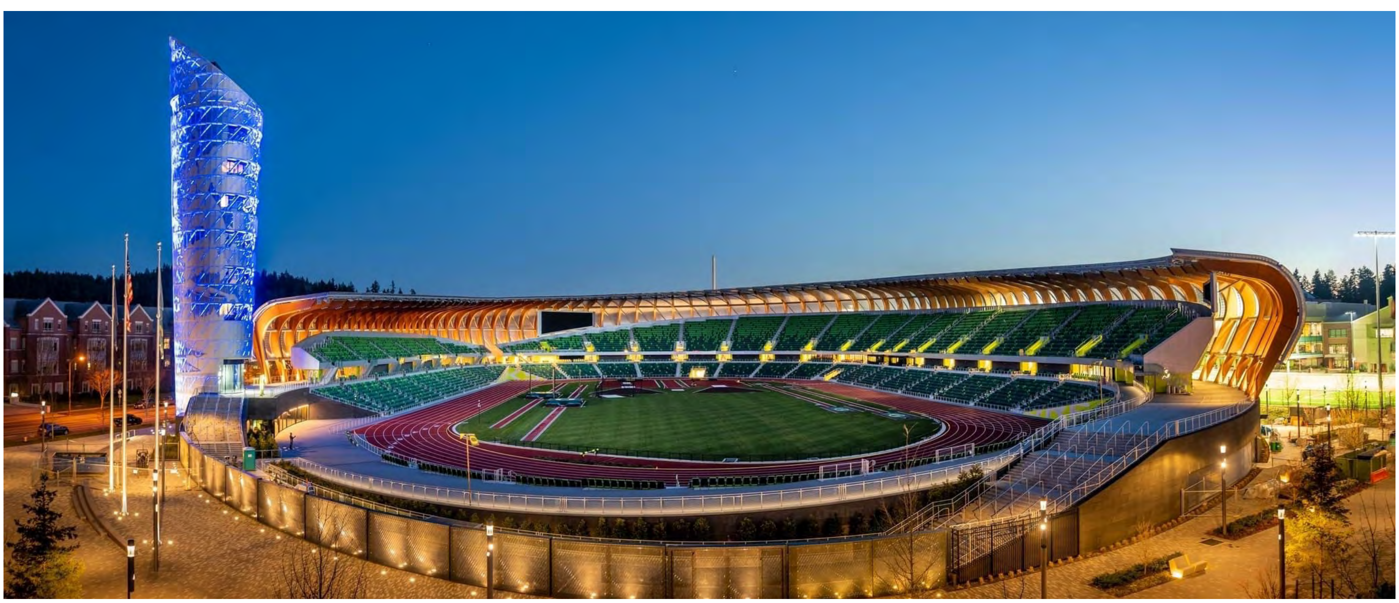
As of June 30,	University 2022	University 2021
ASSETS	(In thousands)	
Current Assets		
Cash and Cash Equivalents	$ 233,451	$ 197,067
Collateral from Securities Lending	2,262	876
Accounts Receivable, Net	93,084	87,524
Lease Receivable	835	1,161
Notes Receivable, Net	676	798
Inventories	3,623	4,531
Prepaid Expenses	12,453	8,763
Total Current Assets	346,384	300,720
Noncurrent Assets		
Cash and Cash Equivalents	211,881	122,017
Investments	171,596	182,035
Lease Receivable	3,753	3,707
Net OPEB Asset	7,812	3,492
Non-Depreciable Capital Assets	257,094	199,984
Capital Assets, Net of Accumulated Depreciation	1,879,958	1,853,765
Right-of-Use Assets, Net	57,017	59,112
Total Noncurrent Assets	2,589,111	2,424,112
Total Assets	2,935,495	2,724,832
Deferred Outflows of Resources	143,179	150,299
Total Assets and Deferred Outflows of Resources	3,078,674	2,875,131
LIABILITIES		
Current Liabilities		
Accounts Payable and Accrued Liabilities	53,503	45,256
Accrued Payroll Related Liabilities	50,928	63,796
Deposits	3,014	2,622
Obligations Under Securities Lending	2,262	876
Current Portion of Long-Term Liabilities	53,706	43,760
Unearned Revenues	59,429	64,784
Total Current Liabilities	222,842	221,094
Noncurrent Liabilities		
Long-Term Liabilities	1,000,059	918,954
Net Pension & OPEB Liabilities	239,092	451,299
Total Noncurrent Liabilities	1,239,151	1,370,253
Total Liabilities	1,461,993	1,591,347
Deferred Inflows of Resources	191,676	17,480
Total Liabilities and Deferred Inflows of Resources	1,653,669	1,608,827
NET POSITION		
Net Investment in Capital Assets	1,312,096	1,265,739
Restricted For:		
Expendable:		
Gifts, Grants and Contracts	15,803	25,118
Student Loans	5,597	5,527
Capital Projects	60,041	59,408
Unrestricted	31,468	(89,488)
Total Net Position	1,425,005	1,266,304
Total Liabilities, Deferred Inflows and Net Position	$ 3,078,674	$ 2,875,131

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

Statement of Financial Position

As of June 30,	UO Foundation 2022	UO Foundation 2021
	(In thousands)	
Assets		
Cash and Cash Equivalents	$ 260,230	$ 125,942
Contributions, Pledges, and Grants Receivable, Net	251,325	296,778
Investments (Note 3)	2,119,882	2,047,128
Other Assets	20,523	22,359
Capital Lease Receivable, Net	37,470	38,311
Property and Equipment, Net	24,803	21,035
Total Assets	2,714,233	2,551,553
Liabilities		
Accounts Payable and Accrued Liabilities	1,650	5,286
Accounts Payable to University	3,995	200
Deferred Revenue	508,728	541,799
Obligations to Beneficiaries of Split-Interest Agreements	46,979	56,038
Deposits Held in Custody	125,057	128,246
Long-Term Liabilities	40,376	90,611
Total Liabilities	726,785	822,180
Net Assets		
Without Donor Restrictions	42,195	40,246
With Donor Restriction		
Restricted by Purpose	823,459	704,458
Restricted by Time	66,371	66,325
Restricted in Perpetuity	1,055,423	918,344
Total Net Assets	1,987,448	1,729,373
Total Liabilities & Net Assets	$ 2,714,233	$ 2,551,553

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



Statement of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30,	University 2022	2021
OPERATING REVENUES	(In thousands)	
Student Tuition and Fees (Net of Allowances of $106,957 and $98,552, respectively)	$ 410,892	$ 378,559
Federal Grants and Contracts	160,288	132,520
State and Local Grants and Contracts	5,060	4,625
Nongovernmental Grants and Contracts	26,770	25,227
Educational Department Sales and Services	13,784	13,729
Auxiliary Enterprises Revenues (Net of Allowances of $8,078 and $9,256 respectively)	232,900	124,775
Other Operating Revenues	22,171	13,355
Total Operating Revenues	871,865	692,790
OPERATING EXPENSES		
Instruction	278,499	276,479
Research	94,344	85,530
Public Service	61,642	58,909
Academic Support	78,255	72,382
Student Services	49,641	43,595
Auxiliary Programs	235,942	177,059
Institutional Support	86,803	90,395
Operation and Maintenance of Plant	60,809	57,676
Student Aid	66,448	47,914
Other Operating Expenses	55,028	44,416
Change in Components of Net Pension & OPEB Liabilities (Notes 13 and 14)	(34,830)	45,889
Total Operating Expenses	1,032,581	1,000,244
Operating Loss	(160,716)	(307,454)
NONOPERATING REVENUES (EXPENSES)		
Government Appropriations	86,433	82,506
Financial Aid Grants	34,816	32,934
Investment Activity	8,885	37,606
Gain (Loss) on Sale of Assets, Net	(340)	(1,931)
Interest Expense	(34,107)	(46,673)
Other Nonoperating Items	104,511	132,548
Net Nonoperating Revenues	200,198	236,990
Gain (Loss) Before Net Capital Additions and Special Items	39,482	(70,464)
CAPITAL ADDITIONS (DEDUCTIONS) & SPECIAL ITEMS		
Debt Service Appropriations	1,949	1,972
Capital Grants and Gifts	117,270	51,438
Perkins Loan Program Termination	-	(70)
Net Capital Additions and Special Items	119,219	53,340
Increase (Decrease) In Net Position	158,701	(17,124)
NET POSITION		
Beginning Balance	1,266,304	1,269,685
Restatement from Implementation of GASB 84 (Note 2)		13,743
Beginning Balance (Restated)	1,266,304	1,283,428
Ending Balance	$ 1,425,005	$ 1,266,304

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

For The Year Ended June 30,	UO Foundation 2022	2021
	(In thousands)	
Revenues		
Grants, Bequests, and Gifts	$ 473,592	$ 114,923
Investment Income, Net	195	282,197
Change in Value of Life Income Agreements	(9,546)	17,442
Other Revenues	2,315	1,358
Total Revenues	466,556	415,920
Expenses		
University Support	201,959	173,385
General and Administrative	6,522	5,699
Total Expenses	208,481	179,084
Increase (Decrease) In Net Assets	258,075	236,836
Net Assets		
Beginning Balance	1,729,373	1,492,537
Ending Balance	$ 1,987,448	$ 1,729,373

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

For the Years Ended June 30,	University 2022	University 2021
	(In thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and Fees	$ 411,525	$ 378,821
Grants and Contracts	181,814	164,802
Educational Department Sales and Services	13,523	15,009
Auxiliary Enterprises Operations	232,407	132,227
Payments to Employees for Compensation and Benefits	(714,420)	(631,302)
Payments to Suppliers	(200,873)	(159,332)
Student Financial Aid	(65,564)	(47,483)
Other Operating Receipts (Payments)	21,686	14,479
Net Cash Used by Operating Activities	(119,902)	(132,779)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Government Appropriations	86,433	82,506
Financial Aid Grants	34,816	32,934
Other Gifts and Private Contracts	104,511	132,548
Net Agency Fund Receipts (Payments)	392	(25,475)
Net Cash Provided by Noncapital Financing Activities	226,152	222,513
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Debt Service Appropriations	1,949	1,972
Capital Grants and Gifts	103,012	37,824
Bond Proceeds from Capital Debt	110,596	-
Sales of Capital Assets	(1,032)	525
Purchases of Capital Assets	(158,019)	(133,294)
Federal Capital Contributions Payable	-	(1,166)
Net Change in Capital Leases	280	(1,273)
Interest Payments on Capital Debt & Leases	(33,732)	(50,063)
Principal Payments on Capital Debt & Leases	(22,380)	(7,128)
Net Cash Provided (Used) by Capital and Related Financing Activities	674	(152,603)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	(75)	(10)
Earnings on Investments and Cash Balances	19,399	18,070
Net Cash Provided by Investing Activities	19,324	18,060
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	126,248	(44,809)
CASH AND CASH EQUIVALENTS		
Beginning Balance	319,084	363,893
Ending Balance	$ 445,332	$ 319,084

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

For the Years Ended June 30,	University 2022	University 2021
	(In thousands)	
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Loss	$ (160,716)	$ (307,454)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	95,247	86,384
Changes in Assets and Liabilities:		
Accounts Receivable	(5,560)	(5,065)
Notes Receivable	122	285
Inventories	908	32
Prepaid Expenses	(3,691)	174
Change in Deferred Outflows	(57)	299
Change in Components of Net Pension & OPEB Liabilities	(34,830)	45,889
Accounts Payable and Accrued Liabilities	(5,707)	35,928
Long-Term Liabilities	(263)	(6,695)
Unearned Revenue	(5,355)	17,444
NET CASH USED BY OPERATING ACTIVITIES	$ (119,902)	$ (132,779)
NONCASH INVESTING, NONCAPITAL FINANCING, AND CAPITAL AND RELATED FINANCING TRANSACTIONS		
Capital Assets Acquired by Incurring Capital Lease Obligations	$ 1,310	$ -
Capital Assets Acquired by Gifts in Kind	14,258	13,614
Increase in Fair Value of Investments Recognized as a Component of Investment Activity	(11,328)	18,627
Non-cash Changes to State Note Payable	(110)	(501)
Forward Currency Exchange Contracts Gain	(57)	299

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

Statement of Fiduciary Net Position

As of June 30,	University 2022	University 2021
	(In thousands)	
ASSETS		
Cash and Cash Equivalents	$ 4,088	$ 4,576
Receivables	408	388
Total Assets	4,496	4,964
LIABILITIES		
Distributions Payable	1,346	1,581
Deposits	173	9
Unearned Revenue	44	44
Total Liabilities	1,563	1,634
NET POSITION		
Restricted for Individuals, Organizations, & Other Governments	2,933	3,330
Total Net Position	2,933	3,330
Total Liabilities and Net Position	$ 4,496	$ 4,964

Statement of Changes in Fiduciary Net Position

For the Year Ended June 30,	University 2022	University 2021
	(In thousands)	
ADDITIONS		
Gifts, Grants and Contracts	$ 152,543	$ 142,251
Sales and Services Revenue	813	282
Other Revenue	459	1,521
Total Additions	153,815	144,054
DEDUCTIONS		
Supplies	401	1,152
Travel	449	8
Other Deductions	815	453
Student Aid	4	-
Student Loan Expense	152,543	142,251
Total Deductions	154,212	143,864
Net Effect of Adjustments	-	244
Net Increase (Decrease) in Fiduciary Net Position	(397)	434
NET POSITION		
Beginning Balance	3,330	2,896
Ending Balance	$ 2,933	$ 3,330

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

1. Organization and Summary of Significant Accounting Policies

A. Reporting Entity

The UO financial reporting entity consists of the university itself and one university foundation (UO Foundation), which is reported as a discretely presented component unit in the UO Financial Statements. See Note 18. 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 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 Annual Comprehensive Financial Report issued by the state starting with the fiscal year 2015 financial report.

The University of Oregon Board of Trustees (BOT) 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 the financial statements be accompanied by a narrative introduction and analytical overview of the reporting entity in the form of the 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 No. 63, *Financial Reporting of Deferred Outflows 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

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. The Statement is effective for the fiscal year ending June 30, 2022. The implementation of this statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. This change establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-of-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The Statement is effective for the fiscal year ending June 30, 2022. The adoption of GASB Statement No. 91 did not have a material impact on the UO financial statements.

In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The primary objectives of this Statement are to improve the consistency of authoritative literature and enhance the comparability in the application of accounting and financial reporting requirements for specific issues related to: leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, and reinsurance recoveries. The Statement is effective for the fiscal year ending June 30, 2022. This statement is of a housekeeping nature as issued by GASB to standardize prior guidance in relation to new statements, and had no effect on the presentation of the annual audited financial statements of the UO.

In March 2020, GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. This Statement addresses the accounting and financial reporting effects that result from the replacement of an Interbank Offered Rate (IBOR) as a reference rate in agreements where variable payments are made or received. This Statement has two parts with two effective dates. The first part addresses how modification of the IBOR would cause a hedging instrument to terminate. However, Statement No. 93 now provides an exception to the termination rules. This part, with an effective date of June 30, 2021, did not have a material effect on the UO financial statements. The second part in this Statement is applicable to LIBOR removal and lease modifications. This part is effective for the fiscal year ending June 30, 2022, and again, the implementation did not have a material effect on the financial statements.

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The Statement is effective for the fiscal year ending June 30, 2022. The UO has analyzed the effects of GASB 97 and determined the impacts on the financial statements due to the related reporting requirements to not be material.

In October 2021, GASB issued Statement No. 98, *The Annual Comprehensive Financial Report*. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments. This Statement was developed in response to concerns raised by stakeholders that the common pronunciation of the acronym for comprehensive annual financial report sounds like a profoundly objectionable racial slur. This Statement's introduction of the new term is founded on a commitment to promoting inclusiveness. The requirements of this Statement are effective for fiscal year ending June 30, 2022. The UO has updated language to reflect this change.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The primary objectives of this Statement are to improve the consistency of authoritative literature and enhance the comparability in the application of accounting and financial reporting requirements for specific issues related to: derivative instruments, leases, payment arrangements, subscription-based information technology arrangements (SBITA), and disclosures related to nonmonetary transactions. The requirements of this Statement are effective for the fiscal year ending June 30, 2022. The implementation of GASB Statement No. 99 did not have a material impact on the UO's financial statements.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this Statement are effective for the fiscal year ending June 30, 2024. The implementation of GASB Statement No. 100 did not have a material impact on the UO's financial statements.

Upcoming Accounting Standards

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objectives of this Statement are to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs) and to provide guidance for accounting and financial reporting for availability payment arrangements (APAs). The Statement is effective for the fiscal year ending June 30, 2023. The UO does not expect a material impact on the financial statements from the adoption of GASB Statement No. 94.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The Statement is effective for the fiscal year ending June 30, 2023. The UO is analyzing the effects of the adoption of GASB 96. The implementation of this statement will be similar to GASB Statement No. 87 for leases.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously-required disclosures. The requirements of this Statement are effective for the fiscal year ending June 30, 2025. The UO is still analyzing GASB Statement No. 101 and the related guidance to determine what impact implementation may have on the financial statements.

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 include highly liquid investments with original maturities of three months or less. Cash and cash equivalents consist 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 are classified as noncurrent assets in the SNP.

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 SRE.

Investments are classified as noncurrent assets in the SNP.

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 UO categorizes its fair value measurements within the fair value hierarchy established by GAAP. The

UO has recorded its investments at fair value, and primarily uses the market approach to valuing each security. The UO applies fair value updates to its securities on a monthly basis.

Security pricing is provided by a third-party, and is reported monthly to the UO 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 value on the date donated. The UO capitalizes equipment with unit costs 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 values that meet or exceed the capitalization threshold 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.

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; 3 to 11 years for equipment; and the useful life of the asset or term of the lease, whichever is less, for leasehold improvements. 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.

As an institute of higher education in existence since 1876, the UO 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 inexhaustible nature, these capitalized collections are not depreciated and are reported at book value as non-depreciable capital assets in the SNP.

H. Leases

UO determines if an arrangement is or contains a lease at inception. UO has both leases under which it is obligated as a lessee and leases for which it is a lessor.

Leases in which UO is a lessee are included in right-of-use assets and liabilities on the SNP. These assets and liabilities are initially recognized based on the present value of the future minimum lease payments over the lease term at commencement date discounted using an appropriate incremental borrowing rate. Options to extend or terminate a lease are included in the amount recognized to the extent that UO is reasonably certain to exercise those options. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Variable lease payments based on an index or rate, such as the consumer price index, are initially measured using the index or rate in effect at lease commencement.

Lessor arrangements are included in lease receivables and deferred inflows of resources in the SNP. Rental revenue arising from leases in which UO is a lessor is included in auxiliary enterprises revenues in the SRE. Lease receivable is amortized using the effective-interest method. Deferred inflows of resources are recognized on a straight-line basis over lease term.

Short-term leases with an initial term of 12 months or less are not included on the SNP. UO recognizes lessee and lessor short-term lease payments as outflows of resources or inflows of resources, respectively, based on the payment provisions of the lease contract.

I. 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) when eligibility or exchange requirements are met.

J. 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 resulting liability.

K. Deferred Outflows and Inflows of Resources

Deferred outflows of resources represent the consumption of net position in one period that is applicable to future periods, and have a positive effect on net position that is similar to assets, but are not considered assets.

Deferred inflows of resources represent the acquisition of net position that is applicable to future periods, and have a negative effect on net position that is similar to liabilities, but are not considered liabilities.

Deferred outflows and inflows are related to defined benefit pension plans, defined benefit OPEB plans, lease receivables, and net fair value gains or losses on foreign currency forward contracts.

L. Pensions

The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense are actuarially determined at the system-wide plan level and are allocated to employers based on their proportionate share. UO is included in the proportionate share for all state agencies. The university's proportionate share is allocated to UO by the Oregon State Department of Administrative Services.

M. Net Position

The 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, 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 stipulated by external parties. The three types of restricted-expendable net positions are: gifts, grants, and contracts; student loans; and capital projects.

Unrestricted

Unrestricted net position represents resources that may be used at the discretion of the UO's 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.

N. Income Taxes

The UO is treated as 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. At June 30, 2022, no income tax is payable due to an existing net operating loss carry forward that exceeds net unrelated business income.

O. 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, and most federal, state, and local grants and contracts. Examples of operating expenses include employee compensation and benefits, scholarships and fellowships, utilities, supplies and other services, professional fees, and depreciation.

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.

P. Allowances

Student tuition and fees, and campus housing revenues included in auxiliary enterprise revenues, are reported net of scholarship allowances. A scholarship allowance is the difference between the university's stated rates and charges and the amounts actually paid by students and/or third parties making payments on behalf of the students.

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 $50,354 and $49,576 for the fiscal years ended 2022 and 2021, respectively. Revenues from financial aid programs (e.g., Pell Grants, Oregon Opportunity Grants, UO Foundation Scholarships) used for paying student tuition and fees and campus housing were estimated to be $62,385 and $56,219 for the fiscal years ended 2022 and 2021, respectively. Bad debt expense related to student accounts is also reported as an allowance against operating revenues and was estimated to be $2,295 and $2,013 for the fiscal years ended 2022 and 2021, respectively.

For the Year Ended June 30, 2022 (dollars in thousands)

Q. Federal Student Loan Programs

The UO receives proceeds from the Federal Direct Student Loan Program (FDSLP). Since the UO transmits these grantor-supplied monies without having administrative or direct financial involvement in the program, the activity of the FDSLP is reported on the Statement of Changes in Fiduciary Net Position. The UO disbursed federal student loans in the amount of $152,543 and $142,251 for the fiscal years ended 2022 and 2021, respectively.

R. 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, 2022 and 2021, was $750 and $896, respectively.

S. Use of Estimates

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

T. 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. Restatement of Prior Periods

The implementation of GASB 87, required the restatement of prior periods presented in the financial statements for leasing activity of the university. Previously, UO had capital assets and operating lease revenues and expenses.

As a result of the implementation, UO restated fiscal year ended June 30, 2020, UO increased operating revenue by $36, increased operating expenses by $344, and increased net nonoperating expenses by $515 for a net impact to the Statement of Revenues, Expenses and Changes in Net Position of $823.

UO recorded an additional $6,088 in lease receivable, an additional $54,585 in capitalized assets, net of accumulated amortization, an additional $55,408 in liabilities, an additional $6,088 in deferred inflows of resources, and a decrease of $823 in total net position on the Statement of Net Position for the fiscal year ended June 30, 2020.

Statement of Net Position

	June 30, 2020 (previously reported)	Cumulative Effect of GASB 87 Implementation	June 30, 2020
Assets:			
Current Assets	$ 238,928	$ 1,244	$ 240,172
Noncurrent Assets	393,388	4,844	398,232
Capital Assets, Net	2,001,890	54,585	2,056,475
Total Assets	2,634,206	60,673	2,694,879
Deferred Ouflows of Resources	122,163	-	122,163
Total Assets and Deferred Outflows of Resources	2,756,369	60,673	2,817,042
Liabilities:			
Current Liabilities	217,429	2,266	219,695
Noncurrent Liabilities	1,248,543	53,142	1,301,685
Total Liabilities	1,465,972	55,408	1,521,380
Deferred Inflows of Resources	19,889	6,088	25,977
Total Liabilities and Deferred Inflows of Resources	1,485,861	61,496	1,547,357
Net Investment in Capital Assets	1,266,164	(823)	1,265,341
Restricted - Expendable	105,006	-	105,006
Unrestricted	(100,662)	-	(100,662)
Total Net Position	1,270,508	(823)	1,269,685
Total Liabilities, Deferred Inflows and Net Position	$ 2,756,369	$ 60,673	$ 2,817,042

For the Year Ended June 30, 2022 (dollars in thousands)

The implementation of GASB 84 in fiscal year 2021 requires funds to be classified for accounting and reporting purposes into business-type activities, pension and other employee benefit trust funds, investment trust funds, private-purpose trust funds, or custodial funds.

Business-type activities are reported in the university's SNP and SRE.

The funds that are not business-type activities are reported as fiduciary. All of the fiduciary funds of the university are classified as custodial funds. The university's fiduciary activities are presented in the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position.

The impact of implementing this statement changed the ending net position for fiscal year 2020, and the beginning net position for fiscal year 2021 by $13,743.

3. Cash and Investments

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

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 SNP. 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, 2022 and 2021, the UO cash and cash equivalents on deposit at the state treasury were $389,146 and $286,274, respectively.

For the fiscal years ended June 30, 2022 and 2021, the UO also had $55,297 and $32,464 on deposit in financial depositories, respectively.

As of June 30, 2022 and 2021, the UO had vault and petty cash balances of $156 and $180, respectively. In addition, the UO had small amounts of cash relating to debt issuances deposited with a fiscal agent.

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 2022 current portion, $233,451, includes $52,809 designated for payroll-related liabilities. The noncurrent portion is $211,881. The $3,600 reported on the Statement of Fiduciary Net Position is designated for UO student groups and campus organizations.

The 2021 current portion, $197,067, includes $57,500 designated for payroll-related liabilities. The noncurrent portion is $122,017. The $4,114 reported on the Statement of Fiduciary Net Position is designated for UO student groups and campus organizations.

	2022	2021
Petty Cash	$ 156	$ 180
Commercial Bank Account	55,297	32,464
Oregon State Treasury	389,146	286,274
Money Market	733	166
	$ 445,332	$ 319,084

For full disclosure regarding cash and investments managed by the Oregon State Treasury, a copy of their audited annual financial report may be obtained by writing to the Oregon State Treasury, 900 Court Street, Room 159, Salem, Oregon 97301 or at: https://www.oregon.gov/treasury/news-data/pages/treasury-news-reports.aspx

Custodial Credit Risk—Deposits

Custodial credit risk is the risk that, in the event of a financial institution failure, cash deposits will not be returned to a depositor. The UO cash balances not deposited with the state treasury are held in accounts that are insured up to defined limits. The financial health of depositories is reviewed at least annually.

For the Year Ended June 30, 2022 (dollars in thousands)

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 foreign currency forward contracts. At June 30, 2022 and 2021, respectively, these contracts totaled $2,335 and $2,455 and had a net fair value loss of $114 and $57. The net fair value loss is reported as deferred outflows on the SNP.

June 30, 2022						
Notional		Principal	Effective	Maturity	Contract	Fair
Currency	Amount	Amount	Date	Date	Rate	Value Adj
EUR	€ 1,000	$ 1,105	06/08/22	06/08/23	$ 1.1050	$ (60)
EUR	5	7	07/01/22	09/30/22	1.2842	(1)
		$ 1,112				$ (61)
GBP	£ 963	$ 1,223	06/09/22	06/08/23	1.2700	$ (53)
		$ 1,223				$ (53)

June 30, 2021						
Notional		Principal	Effective	Maturity	Contract	Fair
Currency	Amount	Amount	Date	Date	Rate	Value Adj
EUR	€ 723	$ 910	07/01/20	06/30/21	$ 1.2595	$ (52)
EUR	283	360	09/01/20	09/01/21	1.2706	(23)
EUR	23	28	12/01/21	12/01/21	1.2374	(1)
		$ 1,298				$ (76)
GBP	£ 500	$ 680	09/01/20	09/01/21	1.3593	$ 12
GBP	350	477	12/01/21	12/01/21	1.3641	7
		$ 1,157				$ 19

B. Investments

UO funds are invested by the university's treasurer through the university's treasury operations division. Treasury activities are governed by the BOT-approved 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.

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 SNP.

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, 2022.

As of June 30, 2022, the UO's total investments consisted of $72,750 in fixed income investments, plus $94,946 invested in all other investments. As of June 30, 2021, the UO's total investments consisted of $78,530 in fixed income investments, plus $103,505 invested in all other investments.

2022 Investment Type

As of June 30, 2022	Fair Value	% of Total Investments
US Government Notes & Bonds	$ 25,987	16
Corporate Notes	20,166	11
Foreign Issues	14,764	8
US Government Agency Issues	5,679	3
Asset-Backed Securities	3,965	2
Municipal Issues	1,884	1
Accrued Income	305	0
Fixed Income Investments	72,750	41
T3 Investment Pool	94,946	55
Partnerships/Alternative Equity	3,546	2
Stocks and Equity Investments	354	0
	98,846	57
Total Investments	$ 171,596	100

Investments of the UO Foundation are summarized at June 30, 2022 as follows:

Fair Value at June 30,	2022	2021
Money Market Funds and Certificates of Deposit	$ 121,198	$ 135,975
Corporate Stocks, Bonds, Securities and Mutual Funds	126,603	236,598
Investment in Common Stock, Voting Trust and Partnerships	1,871,619	1,672,968
Other	462	1,587
Total Investments	$ 2,119,882	$ 2,047,128

For the Year Ended June 30, 2022 (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 the UO's investment credit quality ratings at June 30, 2022.

		Credit Rating (S&P)			
	Fair Value	AAA	AA	A	BBB
US Government Notes & Bonds	$ 25,987	$ -	$ 25,987	$ -	$ -
Corporate Notes	20,166	-	2,617	10,221	7,328
Foreign Issues	14,764	700	1,762	9,730	2,572
US Government Agency Issues	5,679	3	5,676	-	-
Asset-Backed Securities	3,965	3,490	475	-	-
Municipal Issues	1,884	-	1,432	452	-
Fair Value at June 30, 2022:	$ 72,445	$ 4,193	$ 37,949	$ 20,403	$ 9,900

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. Currently, 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 party 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 its 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. The UO's investment policy and procedures permit repurchase agreements but none existed at June 30, 2022.

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, 2022 the UO held investments, excluding the U.S. Government and its agencies, that were greater than or equal to 5 percent of total investments with the following issuers:

Issuer	Amount	%
T3 Investment Pool	$ 94,946	55

The T3 investment pool is a limited liability company (LLC) which is managed 100% by the UO Foundation for the benefit of the UO. Concentration risk within the pool is managed such that on a cost basis, no more than 20% of the pool may be allocated to a single manager.

Foreign Currency Risk

Foreign currency risk is the risk that investments may lose value due to fluctuations in foreign exchange rates. At June 30, 2022, 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, excluding the Oregon Short Term Fund, requires a minimum of 75 percent of the portfolio to have a maximum average duration of 4 years and a maximum stated maturity of 10 years. A maximum of 25 percent of the portfolio may be invested with an average duration exceeding 4 years, but may not exceed 110 percent of the duration of the Bloomberg Barclay Aggregate Bond Index. Tier 3 of the cash and investment pool is invested as a quasi-endowment, and consequently has no duration or maturity limits.

At June 30, 2022, the UO held $72,445 in fixed income securities, including accrued interest of $305.

As of June 30, 2022	Fair Value	Average Duration
US Government Notes & Bonds	$ 25,987	3.44
Corporate Notes	20,166	3.66
Foreign Issues	14,764	2.81
US Government Agency Issues	5,679	2.01
Asset-Backed Securities	3,965	1.20
Municipal Issues	1,884	2.51
Fixed Income Investments	$ 72,445	
Fixed Income Weighted Average Duration:		3.11

For the Year Ended June 30, 2022 (dollars in thousands)

Fair Value

UO investments had the following recurring fair value measurements at June 30, 2022:

Investments by Fair Value Level	Net Asset Value	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
US Government Notes & Bonds	$ 25,987	$ 25,987	$ -
Corporate Notes	20,166	20,166	-
Foreign Issues	14,764	14,764	-
US Government Agency Issues	5,679	5,679	-
Asset-Backed Securities	3,965	3,965	-
Illiquid Alternative Equities	3,546	-	3,546
Municipal Issues	1,884	1,884	-
Stocks and Equities	354	-	354
Total Investments by Fair Value Level	76,345	72,445	3,900
Accrued Income	305		
Investments Measured at Net Asset Value			
T3 Investment Pool	94,946		
Total Investments Measured at Fair Value	$171,596		

UO investments had the following recurring fair value measurements at June 30, 2021:

Investments by Fair Value Level	Net Asset Value	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate Notes	$ 22,645	$ 22,645	$ -
US Government Notes & Bonds	18,760	18,760	-
US Government Agency Issues	13,014	13,014	-
Foreign Issues	16,975	16,975	-
Asset-Backed Securities	4,991	4,991	-
Illiquid Alternative Equities	3,091	-	3,091
Municipal Issues	1,753	1,753	-
Stocks and Equities	279	-	279
Total Investments by Fair Value Level	81,508	78,138	3,370
Accrued Income	392		
Investments Measured at Net Asset Value			
T3 Investment Pool	100,135		
Total Investments Measured at Fair Value	$182,035		

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 technique. 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 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 2022 and 2021.

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 university's share of the OSTF securities lending cash collateral was estimated to be $2,262 and $876, for the fiscal years ended 2022 and 2021, respectively.

For the Year Ended June 30, 2022 (dollars in thousands)

The university's share of securities on loan from the OSTF comprised the following:

Investment Type	2022	2021
U.S. Treasury and Agency Securities	$ 751	$ 3,170
Domestic Fixed Income Securities	2,019	754
Total	$ 2,770	$ 3,924

OSTF issues a publicly available financial statement that can be obtained at: https://www.oregon.gov/treasury/news-data/pages/treasury-news-reports.aspx

D. Investment Activity

Investment activity detail is as follows:

	2022	2021
Net Appreciation of Investments	$ (11,328)	$ 18,627
Royalties and Technology Transfer Income	13,272	11,394
Gain on Sale of Investment	3,188	3,279
Investment Earnings	3,753	4,306
Total Investment Activity	$ 8,885	$ 37,606

4. Accounts Receivable

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

As of June 30,	2022	2021
Student Tuition and Fees	$ 29,749	$ 28,911
Auxiliary Enterprises and Other Operating Activities	5,561	5,507
Federal Grants and Contracts	31,097	41,687
UO Foundation	8,114	7,734
State, Other Government, and Private Gifts, Grants and Contracts	18,685	10,492
State Bond Funds-Capital Expense	8,845	1,690
Other	4,872	4,713
Accounts Receivable	106,923	100,734
Less: Allowance for Doubtful Accounts	(13,839)	(13,210)
Accounts Receivable, Net	$ 93,084	$ 87,524

5. Notes Receivable

Institutional and Other Student Loans comprise substantially all of the notes receivable at June 30, 2022. Student loans made through the Federal Perkins Loan Program comprised substantially all of the notes receivable at June 30, 2021.

Notes receivable comprised the following:

As of June 30,	2022	2021
Institutional and Other Student Loans	$ 670	$ 761
Federal Student Loans	163	200
Notes Receivable	833	961
Less: Allowance for Doubtful Accounts	(157)	(163)
Notes Receivable, Net	$ 676	$ 798

The UO administers Title IV Perkins Loans for the benefit of its students. Funds for the Perkins program were initially received through Federal Capital Contributions (FCC) from the U.S. Department of Education (ED) and were supplemental with Institutional Capital Contributions (ICC).

The U.S. Congress did not renew the Perkins Loan program after September 30, 2017, and no loan disbursements were permitted past June 30, 2018. In accordance with the ED guidance, the UO elected to liquidate its Perkins loan portfolio and has been assigning outstanding loans to the ED for servicing.

Historically, the balance of the Perkins loans was reported in Notes Receivable (both current and noncurrent) and in Net Position Expendable for Student Loans.

Due to the ongoing portfolio liquidation, balances are being reported solely in Notes Receivable-Current.

For the Year Ended June 30, 2022 (dollars in thousands)

6. Capital Assets

The following schedule reflects the changes in capital assets:

	Balance June 30, 2020	Additions	Transfer Completed Assets	Retire. and Adjust.	Balance June 30, 2021	Additions	Transfer Completed Assets	Retire. and Adjust.	Balance June 30, 2022
Capital Assets, Non-depreciable/ Non-amortizable:									
Land	$ 65,121	$ -	$ 195	$ -	$ 65,316	$ -	$ 20,155	$ 422	$ 85,893
Capitalized Collections	47,427	616	-	-	48,043	796	-	(30)	48,809
Construction in Progress	244,781	124,866	(283,022)	-	86,625	161,059	(125,292)	-	122,392
Intangible Assets in Progress	-	-	-	-	-	62	(62)	-	-
Total Capital Assets, Non-depreciable/Non-amortizable	357,329	125,482	(282,827)	-	199,984	161,917	(105,199)	392	257,094
Capital Assets, Depreciable/ Amortizable:									
Equipment	136,180	18,024	623	(2,226)	152,601	11,403	67	(8,738)	155,333
Library Materials	136,671	1,641	-	(199)	138,113	1,133	-	(218)	139,028
Buildings	2,153,727	-	269,809	(1,979)	2,421,557	-	88,889	(2,210)	2,508,236
Land Improvements	47,078	-	133	-	47,211	-	1,777	-	48,988
Improvements Other Than Buildings	13,655	-	11,943	-	25,598	-	14,392	(81)	39,909
Infrastructure	58,882	-	372	-	59,254	-	12	-	59,266
Intangible Assets	15,934	-	-	(368)	15,566	-	62	-	15,628
Lease Assets - Personal Property	975	20	-	(34)	961	1,289	-	(22)	2,228
Lease Assets - Real Property	61,357	12	-	-	61,369	21	-	-	61,390
Total Capital Assets, Depreciable/ Amortizable	2,624,459	19,697	282,880	(4,806)	2,922,230	13,846	105,199	(11,269)	3,030,006
Less Accumulated Depreciation/ Amortization for:									
Equipment	(105,988)	(9,442)	-	1,580	(113,850)	(9,943)	-	8,578	(115,215)
Library Materials	(126,093)	(2,198)	-	149	(128,142)	(2,058)	-	194	(130,006)
Buildings	(616,141)	(64,861)	-	219	(680,783)	(72,360)	-	2,693	(750,450)
Land Improvements	(20,121)	(2,875)	-	-	(22,996)	(2,813)	-	-	(25,809)
Improvements Other Than Buildings	(10,592)	(913)	-	-	(11,505)	(1,836)	-	83	(13,258)
Infrastructure	(35,540)	(2,367)	-	-	(37,907)	(2,349)	-	-	(40,256)
Intangible Assets	(10,810)	(510)	-	368	(10,952)	(484)	-	-	(11,436)
Lease Assets - Personal Property	(28)	(326)	-	28	(326)	(509)	-	21	(814)
Lease Assets - Real Property	-	(2,892)	-	-	(2,892)	(2,895)	-	-	(5,787)
Total Accumulated Depreciation/ Amortization	(925,313)	(86,384)	-	2,344	(1,009,353)	(95,247)	-	11,569	(1,093,031)
Total Capital Assets, Net	2,056,475	58,795	53	(2,462)	2,112,861	80,516	-	692	2,194,069
Capital Assets Summary									
Capital Assets, Non-depreciable/ Non-amortizable	357,329	125,482	(282,827)	-	199,984	161,917	(105,199)	392	257,094
Capital Assets, Depreciable/ Amortizable	2,624,459	19,697	282,880	(4,806)	2,922,230	13,846	105,199	(11,269)	3,030,006
Total Cost of Capital Assets	2,981,788	145,179	53	(4,806)	3,122,214	175,763	-	(10,877)	3,287,100
Less Accumulated Depreciation/ Amortization	(925,313)	(86,384)	-	2,344	(1,009,353)	(95,247)	-	11,569	(1,093,031)
Total Capital Assets, Net	$2,056,475	$ 58,795	$ 53	$ (2,462)	$2,112,861	$ 80,516	$ -	$ 692	$2,194,069

For the Year Ended June 30, 2022 (dollars in thousands)

7. Lessor Arrangements

UO leases land, buildings, and equipment to external parties. The university records lease receivables and deferred inflows of resources based on the present value of expected receipts over the term of the respective leases. The expected receipts are discounted using the interest rate charged on the lease or using the university's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance. During the years ended June 30, 2022 and 2021, the university recognized revenues related to these lease agreements totaling $1,334 and $1,312, respectively. Total future minimum lease payments to be received under lessor agreements are as follows:

For the Year Ending June 30,	Principal	Interest
2023	$ 830	$ 56
2024	577	52
2025	258	49
2026	171	47
2027	152	45
2028-2032	686	195
2033-2037	534	148
2038-2042	546	102
2043-2047	705	45
2048-2052	124	1
Total Future Receipts	$ 4,583	$ 740

8. Total Deferred Outflows of Resources

Deferred outflows of resources are consumptions of the UO's net position that are applicable to a future reporting period. The following table presents total deferred outflows of resources:

As of June 30,	2022	2021
Currency Forward Purchases	$ 114	$ 57
OPEB Related Items	1,324	3,057
Pension Related Items	141,741	147,205
Total Deferred Outflows of Resources	$ 143,179	$ 150,299

9. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities comprised the following:

As of June 30,	2022	2021
Services and Supplies	$ 36,301	$ 28,910
Accrued Interest	13,413	12,928
Contract Retainage Payable	3,789	3,418
	$ 53,503	$ 45,256

For the Year Ended June 30, 2022 (dollars in thousands)

10. Long-Term Liabilities

Long-term liability activity was as follows:

	Balance July 1, 2021	Additions	Reductions	Balance June 30, 2022	Amount Due Within One Year	Long-Term Portion
Long-Term Payment Obligations						
State of Oregon Note Payable	$ 445,464	$ -	$ (14,771)	$ 430,693	$ 17,308	$ 413,385
University of Oregon Revenue Bonds	290,000	100,850	-	390,850	-	390,850
UO Revenue Bonds premiums/discounts	49,771	9,746	(2,022)	57,495	2,161	55,334
Oregon Department of Energy Loans (SELP)	30,334	-	(2,273)	28,061	2,371	25,690
PERS Pre-SLGRP Pooled Liability	18,808	-	(1,952)	16,856	2,616	14,240
Leases Payable – Tangible Assets	38,228	1,807	(421)	39,614	1,334	38,280
Leases Payable – Right-of-Use Assets	59,940	1,310	(2,912)	58,338	2,799	55,539
Total Long-Term Payment Obligations	932,545	113,713	(24,351)	1,021,907	28,589	993,318
Other Noncurrent Liabilities						
Compensated Absences	21,854	37,399	(35,473)	23,780	23,780	-
Employee Deferred Compensation	6,427	1,743	(1,881)	6,289	952	5,337
Employee Termination Liabilities	250	508	(490)	268	268	-
Unearned Revenue	1,638	-	(117)	1,521	117	1,404
Total Other Noncurrent Liabilities	30,169	39,650	(37,961)	31,858	25,117	6,741
Total Long-Term Liabilities	$ 962,714	$ 153,363	$ (62,312)	$ 1,053,765	$ 53,706	$ 1,000,059

	Balance July 1, 2020	Additions	Reductions	Balance June 30, 2021	Amount Due Within One Year	Long-Term Portion
Long-Term Payment Obligations						
State of Oregon Note Payable	$ 446,509	$ 1,614	$ (2,659)	$ 445,464	$ 14,771	$ 430,693
University of Oregon Revenue Bonds	290,000	-	-	290,000	-	290,000
UO Revenue Bonds premiums/discounts	51,613	-	(1,842)	49,771	1,842	47,929
Oregon Department of Energy Loans (SELP)	32,517	-	(2,183)	30,334	2,272	28,062
PERS Pre-SLGRP Pooled Liability	21,485	-	(2,677)	18,808	2,467	16,341
Leases Payable – Tangible Assets	39,474	-	(1,246)	38,228	925	37,303
Leases Payable – Right-of-Use Assets	62,434	31	(2,525)	59,940	2,731	57,209
Total Long-Term Payment Obligations	944,032	1,645	(13,132)	932,545	25,008	907,537
Other Noncurrent Liabilities						
Compensated Absences	25,483	38,010	(41,639)	21,854	17,529	4,325
Employee Deferred Compensation	5,984	2,415	(1,972)	6,427	856	5,571
Employee Termination Liabilities	967	-	(717)	250	250	-
Unearned Revenue	1,754	-	(116)	1,638	117	1,521
Total Other Noncurrent Liabilities	34,188	40,425	(44,444)	30,169	18,752	11,417
Total Long-Term Liabilities	$ 978,220	$ 42,070	$ (57,576)	$ 962,714	$ 43,760	$ 918,954

For the Year Ended June 30, 2022 (dollars in thousands)

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

For the Year Ending June 30,	State Note	Revenue Bonds	SELP	SLGRP	Tangible Leases Assets	Right-of-Use Leases	Total Payments	Principal	Interest
2023	$ 34,293	$ 17,558	$ 3,501	$ 3,734	$ 2,923	$ 4,630	$ 66,639	$ 26,431	$ 40,208
2024	38,873	17,558	3,502	3,735	2,923	4,173	70,764	31,960	38,804
2025	38,038	17,559	3,502	3,735	2,613	4,242	69,689	32,069	37,620
2026	38,205	17,559	3,502	3,735	2,613	4,110	69,724	33,328	36,396
2027	37,745	17,559	3,502	3,735	2,613	3,995	69,149	34,048	35,101
2028-2032	172,666	87,794	14,712	1,868	13,064	19,416	309,520	152,296	157,224
2033-2037	151,405	87,794	2,208	-	13,064	15,090	269,561	143,055	126,506
2038-2042	79,607	87,794	-	-	13,034	12,732	193,167	95,364	97,803
2043-2047	10,330	189,794	-	-	8,518	7,293	215,935	135,011	80,924
2048-2052	-	313,500	-	-	-	-	313,500	280,850	32,650
Total Future Payment Obligations	601,162	854,469	34,429	20,542	61,365	75,681	1,647,648	$ 964,412	$ 683,236
Less: Interest Component of Future Payments	(170,469)	(463,619)	(6,368)	(3,686)	(21,751)	(17,343)	(683,236)		
Principal Portion of Future Payments	430,693	390,850	28,061	16,856	39,614	58,338	964,412		
Adjusted by: Unamortized Bond Premiums	-	57,495	-	-	-	-	57,495		
Total Long-Term Payment Obligations	$ 430,693	$ 448,345	$ 28,061	$ 16,856	$ 39,614	$ 58,338	$ 1,021,907		

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 for which the UO had a payment obligation 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. The ADM was amended and restated on July 1, 2015, and July 1, 2017. It stipulates that all of the principal and interest associated with general obligation bonds under articles XI-F(1) and XI-Q, 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

B. State-Paid Bonds

During the fiscal year ended June 30, 2022, the state issued no new bonded indebtedness applicable to the UO.

During the fiscal year ended June 30, 2021, the state issued:

- XI-Q tax exempt bonds 2021 Series A of $298,090, with effective rates ranging from 0.06 to 1.65 percent, due serially through 2046 for capital construction. The UO's portion of the 2021 Series A bond sale was $50,880 for Huestis Hall renovation, and $16,016 for capital improvement and renewal projects. 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 taxable bonds 2021 Series B of $20,910, with effective rates ranging from 0.10 to 2.38 percent, due serially through 2036 for capital construction. The UO's portion of the 2021 Series B bond sale was $7,500 for ShakeAlert Seismic Detection system. 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-G tax exempt bonds 2021 Series F of $56,755, with effective rates ranging from 0.10 to 1.81 percent, due serially through 2046 for capital construction. The

UO's portion of the 2021 Series F bond sale was $6,360 for Huestis 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.

C. General Revenue Bonds

In September 2021, the UO issued tax exempt general revenue bond series 2021 A of $29,485 due April 1, 2051, and $51,245 due April 1, 2052, with net proceeds of $90,476, with an effective rate of 2.1 percent, for capital construction. These bonds have been rated Aa2 by Moody's and AA- S&P global rating. Interest payments are due semiannually.

In September 2021, the UO issued federally taxable general revenue bond series 2021 B of $20,120, with net proceeds of $20,120, due April 1, 2051, with an effective rate of 3.0 percent, for capital construction. These bonds have been rated Aa2 by Moody's and AA- S&P global rating. Interest payments are due semiannually.

During the year ended June 30, 2021, no new general revenue bonds were issued.

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 $715,365 and $572,107 as of June 30, 2022 and 2021, 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.

D. 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 3.87 percent to 4.84 percent, are due through fiscal year 2035.

E. 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, 2022, the state did not issue bonds to defease debt applicable to the UO.

During the year ended June 30, 2021, the state issued $137,265 in XI-F(1) bonds to refund $126,090 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 $1,614. The refunding was undertaken to reduce total debt service payments (principal and interest) over the next 23 years by $2,803 and resulted in an economic gain of $2,684.

F. Financial Guarantees

The UO is a state governmental entity, engaged only in business-type activities. As of June 30, 2022, no amounts have directly been paid by the state for the UO's financial obligations, both cumulatively and during the current reporting period.

G. Employee Deferred Compensation

The UO has a Section 415(m) excess benefit plan. Section 415(m) plans are unfunded plans that are 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.

H. Employee Termination Liabilities

The UO is making liquidated damages payments to former employees relating to early termination of their employment contracts. The payout of this liability extends through fiscal year 2023.

I. Leases Payable – Tangible Assets

The UO has acquired assets under capital lease agreements. The value of UO assets held under capital leases totaled $41,835 and $41,835 for the fiscal years ended June 30, 2022 and 2021, respectively. Accumulated depreciation of leased equipment and buildings totaled $7,208 and $5,869 for June 30, 2022 and 2021, 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.

J. Leases Payable – Right-of-Use Assets

The UO has acquired right-of-use assets under lease agreements. The value of UO leased assets totaled $63,618 and $62,330 for the fiscal years ended June 30, 2022 and 2021, respectively. Accumulated amortization of leased equipment and buildings totaled $6,601 and $3,218 for June 30, 2022 and 2021, respectively.

For the Year Ended June 30, 2022 (dollars in thousands)

Weighted-average remaining lease term is 19.0 years. The leases are recorded at the present value of the minimum future lease payments at the inception date. The weighted average discount rate on leases is 2.94 percent.

K. 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 pooled liability was created. The pre-SLGRP pooled 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 public universities, state proprietary funds, and the government-wide reporting fund in the Oregon *Annual Comprehensive Financial Report*.

The UO paid interest expense on the liability in the amounts of $2,015 and $1,559 for June 30, 2022 and 2021, respectively. Principal payments of $1,952 and $2,677 were applied to the UO's liability for June 30, 2022 and 2021, respectively.

11. Government Appropriations

Government appropriations comprised the following:

For the Year Ending June 30, 2022	General Operations	Debt Service	Total
State General Fund	$ 85,830	$ 1,949	$ 87,779
State Lottery Funding	603	-	603
Total Appropriations	$ 86,433	$ 1,949	$ 88,382

For the Year Ending June 30, 2021	General Operations	Debt Service	Total
State General Fund	$ 81,819	$1 ,972	$ 83,891
State Lottery Funding	579	-	579
Federal Perkins Fund	8	-	8
Total Appropriations	$ 82,506	$ 1,972	$ 84,478

12. Pension and OPEB Plan Assets and Liabilities

The UO participates in multiple employer pension and OPEB plans. The following table presents the university's proportion of the assets and liabilities:

As of June 30,	2022	2021
Net OPEB Asset - RHIA	$ 6,851	$ 3,492
Net OPEB Asset - RHIPA	961	-
Net OPEB Asset	$ 7,812	$ 3,492
Net OPEB Liability - RHIPA	$ -	$ 642
Total OPEB Liability - PEBB	9,593	11,850
Net Pension Liability	229,499	438,807
Net Pension & OPEB Liabilities	$ 239,092	$ 451,299

13. Employee Retirement Plans

The UO 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.

PERS memberships prior to January 1, 1996 are Tier One members. The 1995 Oregon Legislature enacted Chapter 654, Section 3, Oregon Laws 1995, which has been codified into ORS 238.435. This legislation created a second tier of benefits for those who established membership on or after January 1, 1996. The second tier does not have the Tier One assumed earnings rate guarantee and has a higher normal retirement age of 60, compared to 58 for Tier One. Both Tier One and Tier Two are defined benefit plans. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

The 2003 Legislature enacted HB 2021, codified as ORS 238A, which created the Oregon Public Service Retirement Plan (OPSRP). OPSRP consists of the Pension Program Defined Benefit (DB) and the Individual Account Program (IAP). The IAP is a defined contribution plan. Membership includes public employees hired on or after August 29, 2003.

Beginning January 1, 2004, PERS active Tier One and Tier Two members became members of IAP of OPSRP. PERS members retained their existing Defined Benefit Plan accounts, but member contributions are now deposited into the member's IAP account, not into the member's Defined Benefit Plan account. Accounts are credited with earnings and losses, net of administrative expenses. OPSRP is part of PERS and is administered by the PERS Board.

PERS issues a publicly available Annual Comprehensive Financial Report that can be obtained at: https://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. Under the 2019 Senate Bill (SB) 1049, the salary included in the determination of final average salary is limited for all members. Salary limit amounts are $197.73 in 2021, $210.58 in 2022, and will be indexed with inflation in later years. 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 they have 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 non-retired 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 their Variable Account after retiring and may experience annual benefit fluctuations caused by changes in the fair value of the underlying global equity investments of the account.

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

Oregon Public Service Retirement Plan (OPSRP) Pension Program

1. Pension Benefits. The OPSRP provides a life pension funded by employer contributions to members hired on or after August 29, 2003. Benefits are calculated with the following formula for members who attain normal retirement age:

Under SB 1049, the salary included in the determination of final average salary is limited for all members. Salary limit amounts are $197.73 in 2021, $210.58 in 2022, and will be indexed with inflation in later years.

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.

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.

For the Year Ended June 30, 2022 (dollars in thousands)

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: if the pension program is terminated, the date on which termination becomes effective.

2. Death Benefits. Upon the death of a non-retired 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.

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. Contribution rates are reviewed bi-annually.

Actuarial Valuations

The following methods and assumptions were used in the development of the total pension liability:

Valuation Date	December 31, 2019
Measurement Date	June 30, 2021
Experience Study Report	2018, published July 24, 2019
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market value of assets
Actuarial Assumptions:	
Inflation Rate	2.40 percent
Long-term Expected Rate of Return	6.90 percent
Discount Rate	6.90 percent
Projected Salary Increases	3.40 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:	
Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale with collar adjustments and set-backs as described in valuation.	
Active members:	
Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale with category adjustments and set-backs as described in the valuation.	
Disabled retirees:	
Pub-2010 Disable Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.	

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 2018 experience study, which reviewed experience for the four-year period ending on December 31, 2018.

An actuarial valuation of the system is performed to determine the level of employer contributions. The most recently completed valuation was performed as of December 31, 2019. The valuation included projected payroll growth at 3.40 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.

For the Year Ended June 30, 2022 (dollars in thousands)

Pension Plan Liability

The components of the State of Oregon's net pension liability as of the measurement dates:

As of June 30,	2021	2020
Total Pension Liability	$96,297,800	$90,142,700
Plan Fiduciary Net Position	84,331,300	68,319,300
Plan Net Pension Liability	$11,966,500	$21,823,400

Discount Rate

The PERS Board reviews the discount rate in odd-numbered years. The discount rate used to measure the total pension liability was 6.90 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.

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

The sensitivity analysis shows the 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 6.90 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 one percentage point lower or one percentage point higher than the current rate:

Proportionate share of the net pension liability:	
Using discount rate 1.00% lower	$450,680
Using discount rate 6.90%	229,499
Using discount rate 1.00% higher	44,450

Depletion Date Projection

GASB 68 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 68 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB 68 does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

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 68 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 68 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	Oregon Investment Council (OIC) Range	OIC Target
Debt Securities	15.0 - 25.0 %	20.0 %
Public Equity	27.5 - 37.5	32.5
Private Equity	14.0 - 21.0	17.5
Real Estate	9.5 - 15.5	12.5
Alternatives Equity	7.5 - 17.5	15.0
Opportunity Portfolio	0.0 - 5.0	0.0
Risk Parity	0.0 - 2.5	2.5
Total		100 %

For the Year Ended June 30, 2022 (dollars in thousands)

Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman, an independent actuarial and consulting firm, 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	
Global Equity	30.62	%	5.85	%
Private Equity	25.50		7.71	
Core Fixed Income	23.75		2.73	
Real Estate	12.25		5.66	
Master Limited Partnerships	0.75		5.71	
Infrastructure	1.50		6.26	
Commodities	0.63		3.10	
Hedge Fund of Funds - Multistrategy	1.25		5.11	
Hedge Fund Equity - Hedge	0.63		5.31	
Hedge Fund - Macro	5.62		5.06	
US Cash	(2.50)		1.76	
Assumed Inflation - Mean			2.40	%

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS *Annual Comprehensive Financial Report*.

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

At June 30, 2022, the UO reported a liability of $229,499 for its proportionate share of the net pension liability, and pension expense of $9,976. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019 and rolled forward to June 30, 2021. At June 30, 2021, the UO reported a liability of $438,807 for its proportionate share of the net pension liability, and pension expense of $86,721. The UO's proportionate share 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, 2022 and 2021, the university's proportionate share was 1.918 percent and 2.011 percent, respectively. Since the prior measurement date, the UO's proportionate share of the collective net pension liability has decreased by 0.093 percent.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 21,483	$ -
Changes of assumptions	57,450	604
Net difference between projected and actual earnings on investments	-	169,896
Changes in proportion and differences between employer contributions and proportionate share of contributions	18,195	8,677
Total (prior to post-measurement date contributions)	$ 97,128	$(179,177)
Net Deferred Outflow/Inflow of Resources before contributions subsequent to Measurement Date		(82,049)
Contributions made subsequent to measurement date		44,613
Net Deferred Outflows/Inflows of Resources		$ (37,436)

$44,613 of deferred outflows of resources are related to pensions resulting from UO contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. 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,	Deferred Outflow/(Inflow)
2023	$ (12,247)
2024	(13,984)
2025	(22,119)
2026	(39,481)
2027	5,782
	$ (82,049)

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 components. 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 UO'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 one percent of the pool's UAL. The OPSRP piece of the UAL follows a parallel pro-rata approach, because 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), 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 the PERS 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 life span option. Each distribution option has a two hundred dollar minimum distribution limit.

2. Death Benefits. Upon the death of a non-retired 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.

Starting July 1, 2020, SB 1049: For all currently employed Tier One/Tier Two and OPSRP members earning $2.5/month or more, a portion of their 6 percent monthly IAP contributions will be redirected to an "Employee Pension Stability Account." The Employee Pension Stability Account will be used to pay for part of the member's future pension benefit.

For the Year Ended June 30, 2022 (dollars in thousands)

- Tier One/Tier Two members: 2.5 percent of each member's salary, currently contributed to the IAP, will start going into an Employee Pension Stability Account (EPSA). The remaining 3.5 percent of salary will continue to go to the member's existing IAP account.
- OPSRP members: 0.75 percent of each member's salary, currently contributed to the IAP, will start going into their EPSA. The remaining 5.25 percent of salary will continue to go to the member's existing IAP account.
- Members may voluntarily choose to make additional after-tax contributions into their IAP account to make a full, 6 percent contribution to the IAP.

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 at June 30, 2022, is set at 5.60 percent. The rate is contractually required by PERS. Payroll assessments for the pension obligation bond for the fiscal years June 30, 2022 and 2021, were $13,889 and $13,376 respectively. The bonds are scheduled to be paid off in 2027.

Optional Retirement Plan (ORP)

The 1995 Oregon Legislature enacted legislation that authorized OUS to offer a defined contribution retirement plan as an alternative to PERS. After OUS was dissolved, the UO took over management of 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 otherwise 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. Membership under ORP Tier Three is determined using the same criteria as 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 ORP Tier Four. Under Tier Four, the UO contribution is fixed at 8.00 percent by plan rules and 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.

The employer contribution rates for the ORP are as follows:

	2022	2021
ORP Tier One	26.30%	26.30%
ORP Tier Two	26.30%	26.30%
OPSRP Equivalent	9.63%	9.63%
ORP Tier Four*	8.00%	8.00%

**an additional 4% may be contributed by the employer as a match of the employee's contribution*

For ORP Tier One, ORP Tier Two, and OPSRP Equivalent, these contributions are in addition to the 6 percent employee contribution being paid by the employer.

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.

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 the TIAA plan are fully vested and there will not be any forfeitures.

For the Year Ended June 30, 2022 (dollars in thousands)

Summary of Pension Payments

The UO's total payroll for the year ended June 30, 2022, was $421,690 of which $366,573 was subject to retirement contributions.

The following schedule lists payments made by the UO for the fiscal year June 30, 2022:

	Employer Contribution	As a % of Covered Payroll	Employee Contribution	As a % of Covered Payroll
PERS/OPSRP	$44,615	12.17%	$14,374	3.92%
ORP	12,522	3.42%	6,897	1.88%
TIAA	19	0.01%	19	0.01%
Total	$57,156	15.59%	$21,290	5.81%

The UO's total payroll for the year ended June 30, 2021, was $404,092 of which $360,327 was subject to retirement contributions.

The following schedule lists payments made by the UO for the fiscal year June 30, 2021:

	Employer Contribution	As a % of Covered Payroll	Employee Contribution	As a % of Covered Payroll
PERS/OPSRP	$38,628	10.72%	$13,911	3.86%
ORP	13,578	3.77%	7,066	1.96%
TIAA	24	0.01%	24	0.01%
Total	$52,230	14.50%	$21,101	5.83%

14. Other Postemployment Benefits (OPEB)

The UO participates in three (3) defined postemployment healthcare benefit plans which offer benefits to eligible retired state employees and their beneficiaries. These plans allow UO employees retiring under PERS or OPSRP to continue their healthcare. Plans help retirees defray the cost of insurance premiums until eligible for Medicare, usually at age 65.

Plan Descriptions

Public Employees' Benefit Board (PEBB) Employees of eligible agencies are allowed to purchase post-retirement medical insurance through PEBB if they retire from active service and, at the time of retirement, are immediately eligible for a pension benefit from Oregon PERS. In addition, retirees must have been enrolled in a PEBB medical or dental plan immediately prior to retirement, and must apply for retiree coverage within 30 days of when active PEBB coverage ends. This is a single-employer defined benefit OPEB plan not administered through a trust. There are no Employer Contributions; benefits are funded by the individual participants on a pay-as-you-go basis. However, the premium amount is based on a blended rate that is determined by pooling the qualifying retirees with active employees, thus, creating an "implicit rate subsidy." The UO's proportionate share of activity based on percentage of annual health insurance premium costs was $725 calculated at 7.78 percent of the total for the state.

Retirement Health Insurance Account (RHIA) is a cost-sharing multiple-employer defined benefit OPEB plan. Established by ORS 238.420, the plan provides a payment of up to $0.06 toward the monthly cost of health insurance for eligible PERS members. The plan was closed to new entrants hired on or after August 29, 2003. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement, or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. This multiple-employer cost-sharing defined benefit OPEB plan is administered through a trust. Contributions are actuarially determined as a percentage of payroll. The amounts presented in this note are limited to the UO's proportionate share of activity based on percentage of total contributions, estimated at 1.99 percent of the total. The UO's FY22 RHIA contributions were $29.

Retiree Health Insurance Premium Account (RHIPA) is a cost-sharing multiple-employer defined benefit OPEB plan. Established by ORS 238.415, the plan provides payment of the average difference between the health insurance premiums paid by retired state employees and premiums paid by state employees who are not retired. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement, or (2) receive a disability pension calculated as if they had eight years of qualifying service but are not eligible for federal Medicare coverage. The plan was closed to new entrants hired on or after August 29, 2003. This single-employer defined benefit OPEB plan is administered through a trust. Contributions are actuarially determined as a percentage of payroll. The amounts presented in this note are limited to the UO's proportionate share of activity based on percentage of total contributions, estimated at 6.20 percent of the total. The UO's FY22 RHIPA contributions were $527.

OPEB Plans Report

The PERS RHIA and RHIPA defined benefit OPEB plans are reported separately under Other Employee Benefit Trust Funds in the fiduciary funds combining statements and as part of the Pension and Other

For the Year Ended June 30, 2022 (dollars in thousands)

Employee Benefit Trust in the state's annual comprehensive financial report. PERS issues a separate, publicly available *Annual Comprehensive Financial Report* that includes audited financial statements and required supplementary information. The report may be accessed online at: https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx

PEBB does not issue a separate, publicly-available financial report.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, Deferred Inflows of Resources

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.

Significant methods and assumptions were as follows:

	RHIA	RHIPA	PEBB
Actuarial Valuation Date	12/31/2019	12/31/2019	7/1/2021
Measurement Date	6/30/2021	6/30/2021	6/30/2022
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Inflation Rate	2.40%	2.40%	2.00%
Investment Rate of Return	6.90%	6.90%	3.54%
Projected Salary Increases	3.40%	3.40%	3.00%

Discount Rate

The discount rate used to measure the total RHIA/RHIPA liability was 6.90 percent. The PERS Board reviews the discount rate in odd-numbered years. 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 RHIA/RHIPA 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 OPEB plan investments for the RHIA/RHIPA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

Under GASB 75, PEBB unfunded plans must use a discount rate that reflects a 20-year tax-exempt municipal bond yield or index rate. The assumptions in this report reflect the Bond Buyer 20-Year General Obligation Bond Index. The discount rate in effect for the June 30, 2022, reporting date is 3.54 percent, and the discount rate in effect for the June 30, 2021, reporting date is 2.16 percent.

Discount Rate Sensitivity

The discount rate sensitivity analysis shows the sensitivity of the total and net OPEB liabilities to changes in the Discount Rate.

The following shows what the university's total and net OPEB liabilities would be if it were calculated using a discount rate that is one percent lower or one percent higher than the current rate:

	RHIA	RHIPA	PEBB
Discount rate	6.90%	6.90%	3.54%
Fund's Proportionate Share at Measurement Date	(6,851)	(961)	9,593
• Using discount rate 1.0% lower	(6,058)	(718)	10,286
• Using discount rate 1.0% higher	(7,527)	(1,188)	8,943
• Using healthcare cost trend rate 1.0% lower	(6,851)	(1,286)	8,529
• Using healthcare costs trend rate 1.0% higher	(6,851)	(598)	10,852

At June 30, 2022, UO reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (1,192)
Changes in assumptions	230	(2,255)
Total	$ 230	$ (3,447)
Net Deferred Outflow/Inflow of Resources		$ (3,217)

RHIA	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 191
Changes in assumptions	135	102
Net difference between projected and actual earnings on investments	-	1,628
Changes in proportion and differences between fund contributions and proportionate share of contributions	333	1,426
Total (prior to post-measurement date contributions)	$ 468	$ (3,347)
Net Deferred Outflow/Inflow of Resources before contributions subsequent to Measurement Date		(2,879)
Contributions made subsequent to measurement date		29
Net Deferred Outflow/Inflow of Resources		$ (2,850)

For the Year Ended June 30, 2022 (dollars in thousands)

RHIPA	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 424
Changes in assumptions	70	339
Net difference between projected and actual earnings on investments	-	489
Total (prior to post-measurement date contributions)	$ 70	$ (1,252)
Net Deferred Outflow/Inflow of Resources before contributions subsequent to Measurement Date		(1,182)
Contributions made subsequent to measurement date		527
Net Deferred Outflow/Inflow of Resources		$ (655)

The UO's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the succeeding year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (revenue) as follows:

Year Ended June 30	RHIA Deferred Outflow/(Inflow) Amortizations	RHIPA Deferred Outflow/(Inflow) Amortizations	PEBB Deferred Outflow/(Inflow) Amortizations	Total and Net OPEB Deferred Outflow/(Inflow)
2023	$ (1,078)	$ (272)	$ (510)	$ (1,860)
2024	(915)	(270)	(510)	(1,695)
2025	(372)	(272)	(509)	(1,153)
2026	(514)	(286)	(481)	(1,281)
2027	-	(75)	(512)	(587)
Thereafter	-	(7)	(695)	(702)
	$ (2,879)	$ (1,182)	$ (3,217)	$ (7,278)

15. 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).

Effective October 15, 2016, the UO increased its property insurance coverage to $1,000,000. The total insurable value of property was assessed at $6,700,000 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 paid property and casualty claims of $364 during 2022. The estimate for claims incurred but not reported (IBNR) is $1,451 for for the year ended June 30, 2022.

Property and Casualty	2022	2021
Beginning Liability	$ 1,010	$ 975
Claims Incurred	805	1,673
Claims Payments	(364)	(1,638)
Ending Liability	$ 1,451	$ 1,010

The UO operates a student health insurance plan which is controlled by the UO and administered by PacificSource Health Plans (PacificSource). The UO began self-funding this plan in fiscal year 2017. The UO purchases individual and aggregate stop loss coverage. The specific stop loss coverage has a $250 deductible with an unlimited lifetime reimbursement maximum. The aggregate stop loss coverage has a reimbursement maximum of $3,000 with an annual aggregate deductible that is 125 percent of expected claims, subject to a minimum amount. The contract coverage period is for expenses incurred since the original effective date and paid within 18 months of the effective date of the current policy. The UO paid $3,604 in claims during 2022. The estimate of a claims reserve was $482 for for the year ended June 30, 2022.

Student Health Insurance	2022	2021
Beginning Claims Reserve	$ 577	$ 450
Claims Incurred	3,806	3,208
Claims Payments	(3,604)	(3,411)
Claims Reserve Adjustment	(297)	331
Estimated Incurred But Not Reported (IBNR)	$ 482	$ 578

The UO has established a risk management program to manage costs within the respective policy deductibles. The insurance renewal process focuses on procuring coverage to transfer risk, reducing portfolio costs when possible, and continuing to monitor campus activities for potential gaps in coverage and risk mitigation. The Safety and Risk Services unit works strategically with campus partners to increase risk awareness and safety and to reduce injuries and losses. Workers' Compensation claims are administered by the State Accident Insurance Fund (SAIF).

16. 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 $264,526 and $258,800, at June 30, 2022 and 2021, 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, 2022.

For the Year Ended June 30, 2022 (dollars in thousands)

In June 2022, the UO purchased the former site of Concordia University Portland. The campus includes 23 buildings, involving approximately 400,000 square feet on over 19 acres. Included on the property are classroom buildings, faculty offices, a recently-constructed library, a recently-renovated athletic facility with a turf field and seating for 1,775 spectators, a gymnasium, cafeteria, student center, administrative building, two residential homes, and 513 beds in on-campus residential housing. Remodeling or maintenance work in these buildings could potentially give rise to Pollution Remediation expenses such as asbestos abatement, underground tank removal, etc. The extent of that remediation is unknown and inestimable at this time, but is not likely to have a material effect on the financial statements.

In July 2021, the UO received a second $500 million gift pledge for phase two of the Phil and Penny Knight Campus for Accelerating Scientific Impact.

The Residence Hall Transformation Project moved into the second phase. Phase one was the construction of Unthank Hall (completion summer 2021) on existing green space. Phase two is the removal of Walton Hall to make way for construction of two new residence hall buildings. Phase three is the removal of Hamilton Hall and development of new green space.

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, 2021.

The World Health Organization declared the novel coronavirus pandemic in March of 2020. The pandemic is an ever-changing situation. As a result, it is difficult to predict how the restrictions will impact the UO. Therefore, we are unable to estimate any future financial implications.

CONSTRUCTION COMMITMENTS AS OF June 30, 2022

Project Description	Total Commitment	Completed to Date	Outstanding Commitment
Baker Downtown Center	$ 2,580	$1,121	$ 1,459
Condon Hall	1,200	3	1,197
EC Cares Veneta Class Modular	1,000	19	981
Heritage Renovation Project	79,550	367	79,183
Huestis Hall	73,632	10,963	62,670
Knight Campus for Accelerating Scientific Impact Building I	3,507	2,099	1,408
Knight Campus for Accelerating Scientific Impact Building II	15,000	5,146	9,854
Knight Library	6,257	276	5,981
Residence Hall Transformation Project:			
Phase II	125,201	40,320	84,881
Phase III	755	473	282
Streisinger Hall	2,573	699	1,874
Thermal Storage Tank	9,810	3,871	5,939
University Health and Counseling Center	1,508	21	1,487
Zebrafish International Resource Center	9,279	8,081	1,198
Projects with < $500 thousand remaining to be spent	44,002	42,981	1,021
Project Budgets <$1 million	7,997	2,887	5,111
	$ 383,851	$119,327	$ 264,526

For the Year Ended June 30, 2022 (dollars in thousands)

17. Total Deferred Inflows of Resources

Deferred inflows of resources are utilization of the UO's net position that are applicable to a future reporting period. The following table presents total deferred inflows of resources:

As of June 30,	2022	2021
Lease Related Items	$ 4,453	$ 4,777
OPEB Related Items	8,046	2,734
Pension Related Items	179,177	9,969
Total Deferred Inflows of Resources	$ 191,676	$ 17,480

18. 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 UO Foundation holds and invests is 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, 2022.

During the fiscal years 2022 and 2021, gifts of $170,982, and $138,342, respectively, were transferred from the UO Foundation to the UO. The Foundation also reimbursed the UO $30,977 for development costs, administrative support, and various other items in fiscal year 2022. In fiscal year 2021, this amount was $35,043. The UO Foundation is audited annually and received an unmodified audit opinion in 2022 and 2021.

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
uofoundation.org

For the Year Ended June 30, 2022 (dollars in thousands)

Schedule of UO's Proportionate Share of Net Pension Liability / (Asset)
Schedule of UO Contributions Public Employees Retirement System

Data reported is measured as of June 30, (measurement date)	2022	2021	2020	2019	2018	2017	2016	2015
UO's portion of net pension liability	1.918%	2.011%	2.064%	2.017%	2.215%	1.907%	1.654%	1.653%
UO's proportionate share of the net pension liability (asset)	$229,499	$438,807	$357,066	$305,554	$298,606	$286,241	$94,966	$(37,466)
UO's covered payroll	$253,054	$246,702	$233,008	$220,698	$213,982	$208,995	$201,223	$188,048
UO's proportional share of the net pension liability (asset) as a percentage of its covered payroll	90.69%	177.87%	153.24%	138.45%	139.55%	136.96%	47.19%	(19.9%)
Plan fiduciary net position as a percentage of the total pension liability	87.57%	75.79%	80.23%	82.07%	83.12%	80.53%	91.88%	103.59%

Schedule of UO Contributions
Public Employees Retirement System

Data reported as of June 30,	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily-required contribution	$44,615	$38,628	$39,383	$29,073	$28,240	$19,887	$19,848	$17,663
Contributions made	$44,615	$38,628	39,383	29,073	28,240	19,887	19,848	17,663
Contribution (deficiency) excess		-	-	-	-	-	-	-
UO's covered payroll	$253,054	$245,666	$246,702	$233,008	$220,698	$213,982	$208,995	$201,223
Contributions as a percentage of covered payroll	17.63%	15.72%	15.96%	12.48%	12.80%	9.29%	9.50%	8.78%

Schedule of UO's Proportionate Share of the Net OPEB Liability / (Asset)
Retirement Health Insurance Account (RHIA)

Data reported is measured as of June 30, (measurement date)	2022	2021	2020	2019	2018	2017
UO's proportion of the net OPEB-RHIA liability	1.995%	1.714%	2.287%	2.196%	2.501%	2.096%
UO's proportionate share of the net OPEB-RHIA liability / (asset)	$(6,851)	$(3,492)	$(4,419)	$(2,452)	$(1,044)	$569
UO's covered payroll	$360,327	$362,050	$345,614	$329,731	$317,777	$308,031
UO's proportionate share of the net OPEB-RHIA liability / (asset) as a percentage of its covered payroll	(1.90%)	(0.96%)	(1.28%)	(0.74%)	(0.33%)	0.18%
Plan fiduciary net position as a percentage of the total OPEB-RHIA liability	183.9%	150.1%	144.4%	124.0%	108.9%	94.1%

Schedule of UO's Contributions
Retirement Health Insurance Account (RHIA)

Data reported as of June 30,	2022	2021	2020	2019	2018	2017
Statutorily-required contribution	$29	$35	$120	$1,026	$980	$1,017
Contributions made	29	35	120	1,026	980	1,017
Contribution (deficiency) excess	-	-	-	-	-	-
UO's covered payroll	$366,573	$360,327	$362,050	$345,614	$329,731	$317,777
Contributions as a percentage of covered payroll	0.01%	0.01%	0.03%	0.30%	0.30%	0.32%

*The required supplementary schedules are required to show information for 10 years. However, until a full 10-year trend is compiled, the information presented is for those years for which information is available.

For the Year Ended June 30, 2022 (dollars in thousands)

Schedule of UO's Proportionate Share of the Net OPEB Liability / (Asset)
Retiree Health Insurance Premium Account (RHIPA)

Data reported is measured as of June 30, (measurement date)	2022	2021	2020	2019	2018	2017
UO's proportion of the net OPEB-RHIPA liability	6.203%	6.436%	6.120%	6.254%	8.097%	7.109%
UO's proportionate share of the net OPEB-RHIPA (Asset)	$(961)	$642	$1,550	$2,210	$3,778	$3,815
UO's covered payroll	$360,327	$362,050	$345,614	$329,731	$317,777	$308,031
UO's proportionate share of the net OPEB-RHIPA liability as a percentage of its covered payroll	(0.27%)	0.18%	0.45%	0.67%	1.19%	1.24%
Plan fiduciary net position as a percentage of the total OPEB-RHIPA liability	124.6%	84.4%	64.9%	49.8%	34.3%	21.9%

Schedule of UO's Contributions
Retiree Health Insurance Premium Account (RHIPA)

Data reported as of June 30,	2022	2021	2020	2019	2018	2017
Statutorily-required contribution	$527	$716	$732	$934	$888	$815
Contributions made	527	716	732	934	888	815
Contribution (deficiency) excess	-	-	-	-	-	-
UO's covered payroll	$366,573	$360,327	$362,050	$345,614	$329,731	$317,777
Contributions as a percentage of covered payroll	0.14%	0.20%	0.20%	0.27%	0.27%	0.26%

Schedule of UO's Proportionate Share of the Total OPEB Liability
Public Employees' Benefit Board (PEBB)

Data reported is measured as of June 30, (measurement date)	2022	2021	2020	2019	2018	2017
UO's proportion of the total OPEB-PEBB liability	7.778%	7.843%	8.249%	8.150%	8.226%	8.836%
UO's proportionate share of the total OPEB-PEBB liability	$9,593	$11,850	$12,101	$13,135	$12,221	$12,795
UO's covered payroll	$366,573	$360,327	$362,050	$345,614	$329,731	$317,777
UO's proportionate share of the total OPEB-PEBB liability as a percentage of its covered payroll	2.62%	3.29%	3.34%	3.80%	3.71%	4.03%

Schedule of UO's Contributions
Public Employees' Benefit Board (PEBB)

Data reported as of June 30,	2022	2021	2020	2019	2018
Statutorily-required contribution	$725	$794	$646	$613	$638
Contributions made	725	794	646	613	638
Contribution (deficiency) excess		-	-	-	-
UO's covered payroll	$366,573	$360,327	$362,050	$345,614	$329,731
Contributions as a percentage of covered payroll	0.20%	0.22%	0.18%	0.18%	0.19%

*The required supplementary schedules are required to show information for 10 years. However, until a full 10-year trend is compiled, the information presented is for those years for which information is available.

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

Members of the Board of Trustees
University of Oregon

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the University of Oregon's ("UO") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of UO's major federal programs for the year ended June 30, 2022. UO's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, UO complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Moss Adams LLP

Portland, Oregon
November 15, 2022

MOSSADAMS

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

Members of the Board of Trustees
University of Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the business-type activities and fiduciary activities of the University of Oregon ("UO"), and its discretely presented component unit, the University of Oregon Foundation ("the Foundation"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise UO's basic financial statements, and have issued our report thereon dated November 15, 2022. 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 association with the Foundation.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 or significant deficiencies may exist that were not identified.

Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the 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
November 15, 2022

UNIVERSITY OF OREGON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

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*
84.425	COVID-19 Education Stabilization Fund	*Unmodified*
Various	Research and Development 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

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
Student Financial Assistance Cluster		**176,058,003**	**-**	**176,058,003**	**176,058,003**	**-**
Department of Education		176,058,003	-	176,058,003	176,058,003	-
84.033	Federal Work-Study Program	1,235,674	-	1,235,674	1,235,674	-
	Federal Work-Study	1,235,674	-	1,235,674	1,235,674	-
84.007	Federal Supplemental Educational Opportunity Grants	968,194	-	968,194	968,194	-
	P007A213518	968,194	-	968,194	968,194	-
84.033	Federal Work-Study Program	219,140	-	219,140	219,140	-
	P033A193518	(2,294)	-	(2,294)	(2,294)	-
	P033A203518	216,099	-	216,099	216,099	-
	Federal Work-Study	5,335	-	5,335	5,335	-
84.063	Federal Pell Grant Program	21,060,623	-	21,060,623	21,060,623	-
	P063P200365	123,333	-	123,333	123,333	-
	P063P213651	20,937,290	-	20,937,290	20,937,290	-
84.268	Federal Direct Student Loans	152,542,941	-	152,542,941	152,542,941	-
	# 940061	152,542,941	-	152,542,941	152,542,941	-
84.379	Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)	31,431	-	31,431	31,431	-
	P379T220365	31,431	-	31,431	31,431	-
		176,058,003	**-**	**176,058,003**	**176,058,003**	**-**
Research and Development Cluster		**94,009,021**	**7,367,909**	**101,376,930**	**83,400,629**	**17,976,301**
Department of Agriculture		762,259	133,710	895,969	685,994	209,975
10.001	Agricultural Research Basic and Applied Research	195,416	16,348	211,764	122,702	89,062
	58-2070-9-005	122,702	-	122,702	122,702	-
	R0833A-A	19,920	16,348	36,268	-	36,268
	R0833A-C	2,914	-	2,914	-	2,914
	R0833C-E	49,880	-	49,880	-	49,880
10.167	Transportation Services	4,626	-	4,626	3,301	1,325
	20-TMTSD-OR-0010	3,301	-	3,301	3,301	-
	A19-0314-S001-A01 AMEND 3	1,325	-	1,325	-	1,325
10.310	Agriculture and Food Research Initiative (AFRI)	428,783	117,362	546,145	475,410	70,735
	2018-67019-27848	50,832	117,362	168,194	168,194	-
	2019-67012-33844	16,141	-	16,141	16,141	-
	2020-67034-31786	65,910	-	65,910	65,910	-
	2020-67034-31899	74,205	-	74,205	74,205	-
	2021-67019-33418	11,863	-	11,863	11,863	-
	2021-67034-35111	58,511	-	58,511	58,511	-
	2021-67034-35136	80,586	-	80,586	80,586	-
	ASUB00000644	10,740	-	10,740	-	10,740
	C0579A-A	29,750	-	29,750	-	29,750
	G217-22-W8615	10,626	-	10,626	-	10,626
	TUL-SCC-558271-20/21	19,619	-	19,619	-	19,619
10.558	Child and Adult Cares Food Program (CACFP)	30,000	-	30,000	30,000	-
	# 111100	30,000	-	30,000	30,000	-
10.652	Forestry Research	54,581	-	54,581	54,581	-
	19-JV-11261944-089 MOD 1	6,610	-	6,610	6,610	-
	20-JV-11261957-003 MOD 2	47,971	-	47,971	47,971	-
10.674	Wood Utilization Assistance	17,221	-	17,221	-	17,221
	30879	17,221	-	17,221	-	17,221
10.698	State & Private Forestry Cooperative Fire Assistance	31,632	-	31,632	-	31,632
	G-91388-02	31,632	-	31,632	-	31,632
Department of Commerce		197,997	101,075	299,072	-	299,072
11.417	Sea Grant Support	37,163	-	37,163	-	37,163
	NB325T-G	37,163	-	37,163	-	37,163
11.419	Coastal Zone Management Administration Awards	146,179	101,075	247,254	-	247,254
	SUBK00014242	8,469	-	8,469	-	8,469
	SUBK00014453/3006246395	137,710	101,075	238,785	-	238,785
11.478	Center for Sponsored Coastal Ocean Research Coastal Ocean Program	14,655	-	14,655	-	14,655
	NA337A-B AMEND 3	14,655	-	14,655	-	14,655
Department of Defense		2,430,428	1,005,791	3,436,219	2,289,376	1,146,843
12.300	Basic and Applied Scientific Research	870,897	793,245	1,664,142	1,508,160	155,982

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
12.300	N00014-15-1-2148 MOD #A3	19,355	74,561	93,916	93,916	-
	N00014-20-1-2517/PO#4720006946	335,395	718,684	1,054,079	1,054,079	-
	N00014-21-1-2426	261,842	-	261,842	261,842	-
	N00014-22-1-2083	62,439	-	62,439	62,439	-
	N00014-22-1-2118	35,884	-	35,884	35,884	-
	UTA21-000334	155,982	-	155,982	-	155,982
12.420	Military Medical Research and Development	126,292	-	126,292	126,292	-
	W81XWH2110179	126,292	-	126,292	126,292	-
12.431	Basic Scientific Research	974,887	-	974,887	192,130	782,757
	2017-601-001 UO AMEND 1	278,063	-	278,063	-	278,063
	313-0839 AMEND 9	158,060	-	158,060	-	158,060
	S5041 - PO 589267	346,634	-	346,634	-	346,634
	W911NF2010344 MOD 3	105,066	-	105,066	105,066	-
	W911NF2110112	87,064	-	87,064	87,064	-
12.550	The Language Flagship Grants to Institutions of Higher Education	171,328	-	171,328	-	171,328
	0054-UO-17-CHN-280-PO1 #5	(865)	-	(865)	-	(865)
	0054-UO-17-SSC-280-PO8	172,193	-	172,193	-	172,193
12.900	Language Grant Program	45,640	-	45,640	-	45,640
	85021-Z9468201 AMEND D	45,640	-	45,640	-	45,640
12.910	Research and Technology Development	241,384	212,546	453,930	462,794	(8,864)
	874K731 AMEND 4	(8,864)	-	(8,864)	-	(8,864)
	HR00112090135 MOD 2	250,248	212,546	462,794	462,794	-
Department of Education		6,957,189	1,311,645	8,268,834	7,375,925	892,909
84.022	Overseas Programs - Doctoral Dissertation Research Abroad	34,092	-	34,092	34,092	-
	P022A200028 ACTION 5	34,092	-	34,092	34,092	-
84.229	Language Resource Centers	102,872	-	102,872	102,872	-
	P229A180005-19 ACTION 5	102,872	-	102,872	102,872	-
84.305	Education Research, Development and Dissemination	2,565,230	340,018	2,905,248	2,086,805	818,443
	A005236501 AMEND 4	(218)	-	(218)	-	(218)
	A008148101 AMEND #2	110,051	-	110,051	-	110,051
	A18-0991-S001-A03	193,966	-	193,966	-	193,966
	ASUB00000692	32,114	-	32,114	-	32,114
	G001925-7505	23,453	-	23,453	-	23,453
	R305A170044-20 ACTION 11	176,073	44,077	220,150	220,150	-
	R305A170603-20	161,462	53,087	214,549	214,549	-
	R305A170631-19 ACTION 7	76,534	-	76,534	76,534	-
	R305A180006-20	368,719	-	368,719	368,719	-
	R305A180015-20 ACTION 9	346,833	-	346,833	346,833	-
	R305A190393-21	163,386	87,292	250,678	250,678	-
	R305A200018	98,381	136,555	234,936	234,936	-
	R305A210071-22	355,399	19,007	374,406	374,406	-
	S-00017665	86,908	-	86,908	-	86,908
	S-00017681	142,747	-	142,747	-	142,747
	SUB18-060 AMEND 3	37,155	-	37,155	-	37,155
	UTA20-000702	192,267	-	192,267	-	192,267
84.324	Research in Special Education	2,850,598	390,336	3,240,934	3,166,468	74,466
	362600 AMEND 1	23,909	-	23,909	-	23,909
	4500004258	2,747	-	2,747	-	2,747
	A008885101	48,363	-	48,363	-	48,363
	A18-0150-S001 AMEND 3	(553)	-	(553)	-	(553)
	R324A150138-18 ACTION 9	333,767	46,589	380,356	380,356	-
	R324A160032-19 ACTION 11	40,803	-	40,803	40,803	-
	R324A160046-19 ACTION 16	(10)	-	(10)	(10)	-
	R324A160125-19	61,839	34,920	96,759	96,759	-
	R324A170034-19 ACTION 7	(6,856)	-	(6,856)	(6,856)	-
	R324A170052-20	73,458	-	73,458	73,458	-
	R324A180027-21	280,460	-	280,460	280,460	-
	R324A180037-22	694,415	48,758	743,173	743,173	-
	R324A190104-22	301,607	-	301,607	301,607	-
	R324A210042	352,237	-	352,237	352,237	-
	R324B180001-22	124,116	-	124,116	124,116	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
84.324	R324B200017-22	68,806	-	68,806	68,806	-
	R324R200005-21	402,528	123,069	525,597	525,597	-
	R324U190002-22	19,302	137,000	156,302	156,302	-
	R324X220003	29,660	-	29,660	29,660	-
84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	474,824	551,481	1,026,305	1,026,305	-
	H325D190063-21	250,030	-	250,030	250,030	-
	H325D190064-21	224,794	551,481	776,275	776,275	-
84.326	Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	65,495	-	65,495	65,495	-
	H326M210009	65,495	-	65,495	65,495	-
84.327	Special Education Educational Technology Media, and Materials for Individuals with Disabilities	864,078	29,810	893,888	893,888	-
	H327S130031-17 ACTION 8	259	-	259	259	-
	H327S160019-20 ACTION 7	294,622	29,810	324,432	324,432	-
	H327S190003-21 ACTION 3	569,197	-	569,197	569,197	-
Department of Energy		5,295,972	140,227	5,436,199	2,623,912	2,812,287
81.049	Office of Science Financial Assistance Program	3,092,048	-	3,092,048	2,245,695	846,353
	189541 MOD 3	472	-	472	-	472
	2003999611 AMEND 3	25,072	-	25,072	-	25,072
	249385	372,858	-	372,858	-	372,858
	25931	51,905	-	51,905	-	51,905
	660844 MOD #7	109,410	-	109,410	-	109,410
	DE-FG02-03ER46061 MOD 18	158,416	-	158,416	158,416	-
	DE-SC0011640 MOD 9	274,902	-	274,902	274,902	-
	DE-SC0012363-06	13,683	-	13,683	13,683	-
	DE-SC0014278 MOD 7	93,041	-	93,041	93,041	-
	DE-SC0014279-06	50,756	-	50,756	50,756	-
	DE-SC0014279-07	155,941	-	155,941	155,941	-
	DE-SC0017996 MOD 7	673,404	-	673,404	673,404	-
	DE-SC0018916 MOD 4	200,066	-	200,066	200,066	-
	DE-SC0020095 MOD 3	155,021	-	155,021	155,021	-
	DE-SC0020244 MOD 2	144,437	-	144,437	144,437	-
	DE-SC0021299 MOD 2	230,601	-	230,601	230,601	-
	DE-SC0022147	95,427	-	95,427	95,427	-
	RC107839-UO AMEND 4	103,979	-	103,979	-	103,979
	S495179	182,657	-	182,657	-	182,657
81.087	Renewable Energy Research and Development	1,963,496	-	1,963,496	195,443	1,768,053
	342754 AMEND 6	111,035	-	111,035	-	111,035
	4000159855 MOD 5	19,405	-	19,405	-	19,405
	4000172404 MOD 6	1,270	-	1,270	-	1,270
	4000174569 MOD 3	160,593	-	160,593	-	160,593
	4000174635 MOD 2	195,065	-	195,065	-	195,065
	4000177925 MOD 3	23,281	-	23,281	-	23,281
	4000194282	1,086,775	-	1,086,775	-	1,086,775
	9F-60195 MOD 3	87,749	-	87,749	-	87,749
	B631974/B638305/B643966	92,277	-	92,277	-	92,277
	B634762 MOD 1	(20,909)	-	(20,909)	-	(20,909)
	DE-EE0008841 MOD #2	223,714	-	223,714	223,714	-
	PO 1642391 #10 F2016-17	(28,271)	-	(28,271)	(28,271)	-
	XGJ-9-92095-01 MOD 4	11,512	-	11,512	-	11,512
81.135	Advanced Research Projects Agency - Energy	240,428	140,227	380,655	182,774	197,881
	4000174159 MOD 3	197,881	-	197,881	-	197,881
	DE-AR0001502	42,547	140,227	182,774	182,774	-
Department of Health and Human Services		54,718,550	4,014,619	58,733,169	49,537,067	9,196,102
93.788	Opioid STR	95,722	-	95,722	-	95,722
	162473 AMEND 1	95,722	-	95,722	-	95,722
93.069	Public Health Emergency Preparedness	50,000	-	50,000	-	50,000
	170862	50,000	-	50,000	-	50,000
93.113	Environmental Health	23,671	-	23,671	-	23,671
	P0508P-A	23,671	-	23,671	-	23,671

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.121	Oral Diseases and Disorders Research	37,155	-	37,155	-	37,155
	1018163_UOFO	37,155	-	37,155	-	37,155
93.136	Injury Prevention and Control Research and State and Community Based Programs	343,536	46,208	389,744	332,768	56,976
	6 U01CE003163-03-02	286,560	46,208	332,768	332,768	-
	S675 - PO#110548	43,316	-	43,316	-	43,316
	UWSC11300 AMEND 2	13,660	-	13,660	-	13,660
93.143	NIEHS Superfund Hazardous Substances_Basic Research and Education	75,395	-	75,395	-	75,395
	5116893/5119865/5123557 A2	75,395	-	75,395	-	75,395
93.172	Human Genome Research	2,955,667	124,736	3,080,403	2,532,674	547,729
	1R56HG011395-01A1	80,930	-	80,930	80,930	-
	5 R01 HG010774-03	248,635	124,736	373,371	373,371	-
	5 U24 HG002659-20S1	2,079,517	-	2,079,517	2,079,517	-
	5 U41 HG002659-18 REVISED	(1,144)	-	(1,144)	(1,144)	-
	S455460 AMEND 2	547,729	-	547,729	-	547,729
93.173	Research Related to Deafness and Communication Disorders	1,040,963	-	1,040,963	1,007,466	33,497
	3 R01 DC015531-05S1	204,943	-	204,943	204,943	-
	310159 AMEND 6 / P0829707	33,497	-	33,497	-	33,497
	5 K23 DC018033-03	171,166	-	171,166	171,166	-
	5 R01 DC015803-05 REVISED	186,992	-	186,992	186,992	-
	7 K25 DC013557-05	1,943	-	1,943	1,943	-
	R01DC015828-05	442,422	-	442,422	442,422	-
93.234	Traumatic Brain Injury State Demonstration Grant Program	189,163	-	189,163	189,163	-
	90TBPH0021-01-00	12,863	-	12,863	12,863	-
	90TBSG0039-03-02	28,612	-	28,612	28,612	-
	90TBSG0058-01-00	147,688	-	147,688	147,688	-
93.242	Mental Health Research Grants	3,139,660	775,497	3,915,157	2,605,707	1,309,450
	1 R25 MH125545-01	53,205	-	53,205	53,205	-
	1012796_UOFO AMEND 4	72,045	-	72,045	-	72,045
	1F31MH130138-01	8,612	-	8,612	8,612	-
	1R01MH126109-01A1	180,379	-	180,379	180,379	-
	1R01MH127408-01A1	5,160	-	5,160	5,160	-
	311804 - PO# P0819473	353,054	-	353,054	-	353,054
	3F32MH118724-03S1	76,527	-	76,527	76,527	-
	5 F31 MH124353-02	6,730	-	6,730	6,730	-
	5 R01 MH108869-04	(41,922)	1,666	(40,256)	(40,256)	-
	5 R01 MH116050-03	632,150	83,723	715,873	715,873	-
	5 R21 MH120427-02	73,436	-	73,436	73,436	-
	5 R33 MH104188-06 REVISED	119	-	119	119	-
	5 U01 MH116923-04	72,111	420,592	492,703	492,703	-
	5R21MH114075-02	(537)	-	(537)	(537)	-
	94-PROP AA	25,013	-	25,013	-	25,013
	AMENDMENT #3	10,786	-	10,786	-	10,786
	AWD00004138 (136335-1)	29,648	-	29,648	-	29,648
	CNVA00056268 (130138-3)	25,259	-	25,259	-	25,259
	CON-80003071 (GR113090)	132,881	44,838	177,719	-	177,719
	PO #147225 AMEND 2	46,418	-	46,418	-	46,418
	R01MH111758-05	325,817	224,678	550,495	550,495	-
	R56MH107418-06A1	483,261	-	483,261	483,261	-
	RES514939 AMEND 2	20,653	-	20,653	-	20,653
	RES515939	534,763	-	534,763	-	534,763
	SUB0000356 AMEND 3	14,092	-	14,092	-	14,092
93.243	Substance Abuse and Mental Health Services Projects of Regional and National Significance	94,545	-	94,545	58,751	35,794
	6H79SM080455-03M002	58,751	-	58,751	58,751	-
	C20-23	35,794	-	35,794	-	35,794
93.262	Occupational Safety and Health Program	(299)	-	(299)	-	(299)
	1017284_UOFO AMEND 1	(299)	-	(299)	-	(299)
93.273	Alcohol Research Programs	214,555	-	214,555	7,384	207,171
	5 R34 AA023994-03 REVISED	7,384	-	7,384	7,384	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.273	R1035310/R1137771	145,267	-	145,267	-	145,267
	RF00123-2018-0190 AMEND 5	7,213	-	7,213	-	7,213
	UWSC10347 AMEND 3	20,438	-	20,438	-	20,438
	UWSC10545 AMEND 4	34,253	-	34,253	-	34,253
93.279	Drug Abuse and Addiction Research Programs	6,102,197	404,621	6,506,818	6,295,608	211,210
	1016160_UOFO AMEND 2	3,571	-	3,571	-	3,571
	1U01DA055982-01	90,685	-	90,685	90,685	-
	3 P50 DA048756-03S3	4,356,405	404,621	4,761,026	4,761,026	-
	3 R01 DA037628-05S2	942,211	-	942,211	942,211	-
	5 R01 DA036533-06 REVISED	(330)	-	(330)	(330)	-
	5 R01 DA055439-02	208,778	-	208,778	208,778	-
	5 R21 DA053817-02	211,381	-	211,381	211,381	-
	5R21DA047645-02	81,857	-	81,857	81,857	-
	7137693	43,216	-	43,216	-	43,216
	S001500-DHHS	164,423	-	164,423	-	164,423
93.286	Discovery and Applied Research for Technological Innovations to Improve Human Health	124,316	-	124,316	124,316	-
	5 R21 EB032112-02	124,316	-	124,316	124,316	-
93.307	Minority Health and Health Disparities Research	23,393	-	23,393	-	23,393
	A19-0258-S003	23,393	-	23,393	-	23,393
93.310	Trans-NIH Research Support	1,876,688	1,683,968	3,560,656	3,468,863	91,793
	153056.5117790.0818	50,700	-	50,700	-	50,700
	1DP2GM146249-01	158,562	-	158,562	158,562	-
	1DP2TR004215-01	255,400	-	255,400	255,400	-
	5UH3OD023389-06	1,370,933	1,683,968	3,054,901	3,054,901	-
	A03-5267	41,093	-	41,093	-	41,093
93.323	Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	3,341,875	-	3,341,875	-	3,341,875
	170466	69,364	-	69,364	-	69,364
	172374	3,272,511	-	3,272,511	-	3,272,511
93.351	Research Infrastructure Programs	2,735,946	18,051	2,753,997	2,697,405	56,592
	3 P40 OD011021-24S2	1,944,121	26,996	1,971,117	1,971,117	-
	3 R01 OD011116-14S1	105,431	(8,945)	96,486	96,486	-
	3 R24 OD026591-04S1	629,802	-	629,802	629,802	-
	PO-0000076589 AMEND 4	56,592	-	56,592	-	56,592
93.352	Construction Support	6,333,074	-	6,333,074	6,333,074	-
	1 C06 OD028364-01	6,333,074	-	6,333,074	6,333,074	-
93.353	21st Century Cures Act - Beau Biden Cancer Moonshot	44,363	-	44,363	-	44,363
	1015547_UOFO	44,363	-	44,363	-	44,363
93.393	Cancer Cause and Prevention Research	1,122,537	16,230	1,138,767	1,138,767	-
	5 R01 CA240452-03	433,987	16,230	450,217	450,217	-
	R01CA211224-05	688,550	-	688,550	688,550	-
93.433	ACL National Institute on Disability, Independent Living, and Rehabilitation Research	473,756	98,793	572,549	572,549	-
	90DPHF0003-04	355,609	81,766	437,375	437,375	-
	90IFRE0033-03-00	118,147	17,027	135,174	135,174	-
93.575	Child Care and Development Block Grant	223,984	-	223,984	-	223,984
	19720	200,221	-	200,221	-	200,221
	ECC5-0000003045	6,544	-	6,544	-	6,544
	ECC5-0000003071	17,219	-	17,219	-	17,219
93.600	Head Start	7,393	-	7,393	-	7,393
	30604	7,393	-	7,393	-	7,393
93.632	University Centers for Excellence in Developmental Disabilities Education, Research, and Service	415,440	-	415,440	415,440	-
	90DDC50005-01-00	45,108	-	45,108	45,108	-
	90DDCB0003-01-00	28,865	-	28,865	28,865	-
	90DDUC0066-05-00	339,749	-	339,749	339,749	-
	90UCPH0001-01-00	1,718	-	1,718	1,718	-
93.778	Medical Assistance Program	325,706	-	325,706	325,706	-
	#057221	325,706	-	325,706	325,706	-
93.837	Cardiovascular Diseases Research	594,919	-	594,919	594,919	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.837	1F32HL164021-01	13,387	-	13,387	13,387	-
	5 F31 HL158087-02	40,404	-	40,404	40,404	-
	5 R01 HL144128-04	541,128	-	541,128	541,128	-
93.838	Lung Diseases Research	294,541	83,218	377,759	377,759	-
	3 R01 HL141249-05S1	294,541	83,218	377,759	377,759	-
93.846	Arthritis, Musculoskeletal and Skin Diseases Research	858,893	213,403	1,072,296	1,047,943	24,353
	1R01AR078375-01	84,543	-	84,543	84,543	-
	29671	4,543	-	4,543	-	4,543
	2R01AR069297-07A1	57,911	3,812	61,723	61,723	-
	5 F32 AR078002-02	45,972	-	45,972	45,972	-
	5 R00 AR070905-05	184,658	-	184,658	184,658	-
	5 R01 AR074960-03	444,962	195,736	640,698	640,698	-
	5R01AR069297-06	16,494	13,855	30,349	30,349	-
	AWD-002477-G1	8,490	-	8,490	-	8,490
	AWD-101615-G2	11,320	-	11,320	-	11,320
93.847	Diabetes, Digestive, and Kidney Diseases Extramural Research	248,816	-	248,816	59,880	188,936
	5 F32 DK124033-03	59,880	-	59,880	59,880	-
	7000001515	32,066	-	32,066	-	32,066
	710-7147209	160,552	-	160,552	-	160,552
	RS20200170-01 AMEND 1	(3,682)	-	(3,682)	-	(3,682)
93.853	Extramural Research Programs in the Neurosciences and Neurological Disorders	6,012,640	-	6,012,640	4,389,606	1,623,034
	0255-E601-4609	9,859	-	9,859	-	9,859
	1 R01 NS118461-01	733,456	-	733,456	733,456	-
	1 R21 NS117967-01	170,027	-	170,027	170,027	-
	1 R21 NS123803-01	53,937	-	53,937	53,937	-
	1 R34 NS111669-01 REVISED	1,356	-	1,356	1,356	-
	1 R34 NS116731-01	253,084	-	253,084	253,084	-
	1016832_UOFO	13,628	-	13,628	-	13,628
	18-A0-00-1001392 AMEND 2	(3,558)	-	(3,558)	-	(3,558)
	1K99NS121137-02	192,787	-	192,787	192,787	-
	1R01NS123115-01A1	317	-	317	317	-
	1R01NS123903-01	184,297	-	184,297	184,297	-
	1RF1NS127305-01	121,544	-	121,544	121,544	-
	3 R01 NS118466-01S1	440,750	-	440,750	440,750	-
	5 R00 NS114194-03	237,694	-	237,694	237,694	-
	5 R01 NS105758-04	418,981	-	418,981	418,981	-
	5 R01 NS107727-05	348,583	-	348,583	348,583	-
	5 R01 NS112366-03	284,056	-	284,056	284,056	-
	5 R35 NS097287-06	632,908	-	632,908	632,908	-
	5R01NS089729-07	310,106	-	310,106	310,106	-
	7 R01 NS089679-06	5,723	-	5,723	5,723	-
	7000000723 AMEND 3	276,916	-	276,916	-	276,916
	703865	28,462	-	28,462	-	28,462
	A034153	385,578	-	385,578	-	385,578
	A611638	22,651	-	22,651	-	22,651
	KK2201	460,836	-	460,836	-	460,836
	S459151 AMEND 2	405,944	-	405,944	-	405,944
	UTA20-001074	22,718	-	22,718	-	22,718
93.855	Allergy and Infectious Diseases Research	211,875	-	211,875	191,631	20,244
	5 F32 AI147565-02	66,268	-	66,268	66,268	-
	5 K99 AI148587-02	125,363	-	125,363	125,363	-
	AWD7773491-GR206141 MOD 2	20,244	-	20,244	-	20,244
93.859	Biomedical Research and Research Training	9,960,779	-	9,960,779	9,850,266	110,513
	0000001412	51,294	-	51,294	-	51,294
	0962273/1006790/000104359C	58,654	-	58,654	-	58,654
	1 R01 GM146114-01	17,157	-	17,157	17,157	-
	1018661_UOFO	565	-	565	-	565
	2R01GM015792-55	276,889	-	276,889	276,889	-
	2R01GM113030-06	70,141	-	70,141	70,141	-
	3 P01 GM125576-04S1	1,561,385	-	1,561,385	1,561,385	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.859	3 R01 GM143406-02S1	329,127	-	329,127	329,127	-
	3 R35 GM127092-05	439,318	-	439,318	439,318	-
	3 R35 GM128890-05	522,524	-	522,524	522,524	-
	3F31GM139343-02S1	39,611	-	39,611	39,611	-
	3T32GM007413-45	424,556	-	424,556	424,556	-
	5 F32 GM134705-03	69,594	-	69,594	69,594	-
	5 F32 GM139362-02	60,641	-	60,641	60,641	-
	5 F32 GM139372-02	63,798	-	63,798	63,798	-
	5 R00 GM120457-05 REVISED	180,052	-	180,052	180,052	-
	5 R01 GM015792-54 REVISED	192,645	-	192,645	192,645	-
	5 R01 GM087398-10	162,280	-	162,280	162,280	-
	5 R01 GM113030-05	96,144	-	96,144	96,144	-
	5 R01 GM117140-05	49,042	-	49,042	49,042	-
	5 R01 GM117241-05	184,690	-	184,690	184,690	-
	5 R01 GM124195-05	237,629	-	237,629	237,629	-
	5 R01 GM127761-04	239,640	-	239,640	239,640	-
	5 R01 GM129242-05	312,216	-	312,216	312,216	-
	5 R21 GM129590-02 REVISED	87,411	-	87,411	87,411	-
	5 R35 GM127142-04	442,483	-	442,483	442,483	-
	5 R35 GM131749-04	677,649	-	677,649	677,649	-
	5 R35 GM136319-03	598,893	-	598,893	598,893	-
	5 R35 GM139635-02	431,400	-	431,400	431,400	-
	5 R35 GM142949-02	257,498	-	257,498	257,498	-
	5 R35 GM143125-02	332,945	-	332,945	332,945	-
	5F32GM140712-02	65,741	-	65,741	65,741	-
	5R01GM129576-04	290,797	-	290,797	290,797	-
	5R35GM131838-04	353,114	-	353,114	353,114	-
	5R35GM133652-04	375,215	-	375,215	375,215	-
	5T32GM007759-43	408,041	-	408,041	408,041	-
93.865	Child Health and Human Development Extramural Research	2,287,804	310,355	2,598,159	2,122,412	475,747
	1 F31 HD105435-01A1	16,527	-	16,527	16,527	-
	1020065_UOFO	21,803	-	21,803	-	21,803
	2000 G XC520 AMEND 3	136,612	-	136,612	-	136,612
	2R01HD027056-30	59,320	-	59,320	59,320	-
	5 F31 HD103459-02	52,173	-	52,173	52,173	-
	5 F32 HD102182-03	70,773	-	70,773	70,773	-
	5 P01 HD022486-30	(24)	-	(24)	(24)	-
	5 R01 HD087452-05 REVISED	191,467	-	191,467	191,467	-
	5 R01 HD093667-05	390,500	310,355	700,855	700,855	-
	5 R21 HD095487-02	79,824	-	79,824	79,824	-
	5 R25 HD070817-09 REVISED	58,838	-	58,838	58,838	-
	5 R37 HD027056-29	183,665	-	183,665	183,665	-
	5 T32 HD007348-32	193,699	-	193,699	193,699	-
	5R01HD094831-04	392,754	-	392,754	392,754	-
	5R21HD094661-02 REVISED	76,555	-	76,555	76,555	-
	7137504 AMEND 2	27,320	-	27,320	-	27,320
	F0998-27 AMEND 3	652	-	652	-	652
	PROJECT 89 AMEND 1	1,616	-	1,616	-	1,616
	R03 HD101819-02	45,986	-	45,986	45,986	-
	R1989/R2042/R2501/R2724/R2909	36,673	-	36,673	-	36,673
	S02418-01	29,723	-	29,723	-	29,723
	UTA20-000993	221,348	-	221,348	-	221,348
93.866	Aging Research	1,927,468	239,539	2,167,007	1,997,967	169,040
	1 R01 AG077681-01	48,585	-	48,585	48,585	-
	1 R03 AG070789-02	55,420	-	55,420	55,420	-
	1 R21 AG066051-01	202,008	-	202,008	202,008	-
	5 R01 AG064016-03	295,829	78,045	373,874	373,874	-
	5 R01 AG072805-02	312,169	-	312,169	312,169	-
	5 U01 AG045829-08	499,592	-	499,592	499,592	-
	575059 AMEND 2	169,040	-	169,040	-	169,040
	R01 AG056436-05	154,698	161,494	316,192	316,192	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
93.866	U24AG056052-06	190,127	-	190,127	190,127	-
93.867	Vision Research	910,414	-	910,414	799,043	111,371
	10045675-OREGON/U000275421	31,099	-	31,099	-	31,099
	1019270_UOFO	37,650	-	37,650	-	37,650
	5 R01 EY027536-03	40,920	-	40,920	40,920	-
	5 R21 EY032708-02	243,189	-	243,189	243,189	-
	GB10976.PO#2373074	42,622	-	42,622	-	42,622
	R01EY017950-15	514,934	-	514,934	514,934	-
Department of Homeland Security		225,556	-	225,556	48,683	176,873
97.039	Hazard Mitigation Grant	176,873	-	176,873	-	176,873
	HMGP-DR-4296-OR-2-R AMD 1	118,950	-	118,950	-	118,950
	HMGP-PF-FM-5327-07-R-OR	57,923	-	57,923	-	57,923
97.127	Cybersecurity Education and Training Assistance Program (CETAP)	48,683	-	48,683	48,683	-
	D15PC00204 AMEND 10	48,683	-	48,683	48,683	-
Department of Justice		551,804	9,260	561,064	376,287	184,777
16.560	National Institute of Justice Research, Evaluation, and Development Project Grants	471,891	9,260	481,151	376,287	104,864
	2020-JX-FX-0003	367,027	9,260	376,287	376,287	-
	UNIV59814 AMEND 6	104,864	-	104,864	-	104,864
16.585	Drug Court Discretionary Grant Program	79,913	-	79,913	-	79,913
	0373700104 MOD 2	79,913	-	79,913	-	79,913
Department of The Interior		2,225,871	-	2,225,871	1,994,726	231,145
15.156	Tribal Climate Resilience	18,651	-	18,651	-	18,651
	23406 AMEND 6	18,651	-	18,651	-	18,651
15.228	BLM Fuels Management and Community Fire Assistance Program Activities	155,255	-	155,255	-	155,255
	UNR-18-30 AMEND 3	155,255	-	155,255	-	155,255
15.232	Joint Fire Science Program	27,961	-	27,961	-	27,961
	L0196B-C AMEND 4	27,961	-	27,961	-	27,961
15.807	Earthquake Hazards Program Assistance	213,832	-	213,832	184,554	29,278
	G19AP00071 MOD 1	4,080	-	4,080	4,080	-
	G20AP00048-01	9,062	-	9,062	9,062	-
	G21AP10011-02	55,596	-	55,596	55,596	-
	G22AP00010-00	10,892	-	10,892	10,892	-
	G22AP00019	673	-	673	673	-
	SCON-00002659	29,278	-	29,278	-	29,278
	Earthquake Hazards	104,251	-	104,251	104,251	-
15.808	U.S. Geological Survey Research and Data Collection	1,328,496	-	1,328,496	1,328,496	-
	G19AC00294 MOD 2	134,987	-	134,987	134,987	-
	G21AC10526-00	1,193,509	-	1,193,509	1,193,509	-
15.810	National Cooperative Geologic Mapping	7,159	-	7,159	7,159	-
	G21AC10437-00	7,159	-	7,159	7,159	-
15.945	Cooperative Research and Training Programs – Resources of the National Park System	474,517	-	474,517	474,517	-
	P15AC01828/H8W07110001 MOD 3	1,608	-	1,608	1,608	-
	P16AC01561 MOD 3	18,216	-	18,216	18,216	-
	P17AC01394	7,540	-	7,540	7,540	-
	P17AC01422-01	7,327	-	7,327	7,327	-
	P20AC00351	1,209	-	1,209	1,209	-
	P20AC00627	(71,008)	-	(71,008)	(71,008)	-
	P20AC00844	151,299	-	151,299	151,299	-
	P20AC00939	106,913	-	106,913	106,913	-
	P20AC01100	92,672	-	92,672	92,672	-
	P20AC01113	92,305	-	92,305	92,305	-
	P21AC11526-01	24,260	-	24,260	24,260	-
	P21AC12011-00	29,243	-	29,243	29,243	-
	P21AC12013-00	11,997	-	11,997	11,997	-
	P22AC00367-00	936	-	936	936	-
Department of Transportation		245,427	-	245,427	5,100	240,327
20.215	Highway Training and Education	5,100	-	5,100	5,100	-
	693JJ32145074	50	-	50	50	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
20.215	693JJ32145089	50	-	50	50	-
	693JJ32245072	5,000	-	5,000	5,000	-
20.701	Sustaining Sustainable Choices: Examining Retention of Multimodal Choices for Non-work Trips Beyond COVID-19	7,228	-	7,228	-	7,228
	NITC2016-UO-34	7,228	-	7,228	-	7,228
	University Transportation Centers Program	233,099	-	233,099	-	233,099
	NITC2016-UO-18 REVISED	2,351	-	2,351	-	2,351
	NITC2016-UO-25 REVISED	2,569	-	2,569	-	2,569
	NITC2016-UO-27	22,713	-	22,713	-	22,713
	NITC2016-UO-30	49,191	-	49,191	-	49,191
	NITC2016-UO-31	21,993	-	21,993	-	21,993
	NITC2016-UO-32 REVISED	2,115	-	2,115	-	2,115
	NITC2016-UO-33	20,332	-	20,332	-	20,332
	NITC2016-UO-35	41,237	-	41,237	-	41,237
	NITC2016-UO-36	46,055	-	46,055	-	46,055
	NITC2016-UO-37	23,386	-	23,386	-	23,386
	NITC2016-UO-38	1,157	-	1,157	-	1,157
Environmental Protection Agency		24,919	-	24,919	24,919	-
66.611	Environmental Policy and Innovation Grants	24,919	-	24,919	24,919	-
	84018601	24,919	-	24,919	24,919	-
Federal Council on the Arts and the Humanities		333,367	-	333,367	333,367	-
45.024	Promotion of the Arts Grants to Organizations and Individuals	3,766	-	3,766	3,766	-
	1888064-42	3,766	-	3,766	3,766	-
45.149	Promotion of the Humanities Division of Preservation and Access	193,174	-	193,174	193,174	-
	ZPA-283883-22	193,174	-	193,174	193,174	-
45.160	Promotion of the Humanities Fellowships and Stipends	121,844	-	121,844	121,844	-
	FEL-267830-20	60,000	-	60,000	60,000	-
	FEL-272833-21	61,844	-	61,844	61,844	-
45.161	Promotion of the Humanities Research	14,583	-	14,583	14,583	-
	RQ-255662-17	14,583	-	14,583	14,583	-
National Aeronautics and Space Administration		913,001	74,161	987,162	670,879	316,283
43.001	Science	844,863	74,161	919,024	650,926	268,098
	148778 MOD #9	37,898	-	37,898	-	37,898
	1561169	49,428	-	49,428	-	49,428
	1911057Z4	130,025	-	130,025	-	130,025
	80NSSC19K0360	160,893	-	160,893	160,893	-
	80NSSC19K0741 MOD 2	66,519	7,514	74,033	74,033	-
	80NSSC19K1104 MOD P00008	60,804	66,647	127,451	127,451	-
	80NSSC19K1211 P00004	123,323	-	123,323	123,323	-
	80NSSC21K0841	67,443	-	67,443	67,443	-
	80NSSC21K0920	53,934	-	53,934	53,934	-
	80NSSC21K1594	34,499	-	34,499	34,499	-
	80NSSC21K1973	1,446	-	1,446	1,446	-
	80NSSC22K0787	1,996	-	1,996	1,996	-
	80NSSSC18K1420 MOD #3	5,908	-	5,908	5,908	-
	RES514304 AMEND 3	33,905	-	33,905	-	33,905
	UTA18-000970 AMEND 2	16,842	-	16,842	-	16,842
43.003	Exploration	48,185	-	48,185	-	48,185
	T73067 MOD 9	48,185	-	48,185	-	48,185
43.012	Space Technology	19,953	-	19,953	19,953	-
	80NSSC22K0262	19,953	-	19,953	19,953	-
National Science Foundation		19,126,681	577,421	19,704,102	17,434,394	2,269,708
47.049	Mathematical and Physical Sciences	48,590	-	48,590	-	48,590
	C2100205-V1	48,590	-	48,590	-	48,590
47.041	Engineering	682,248	2,309	684,557	276,098	408,459
	083676-16020 AMEND 5	49,191	-	49,191	-	49,191
	1804218-CBET	5,967	2,309	8,276	8,276	-
	1841606-CBET	35,940	-	35,940	35,940	-
	1905185-CBET	53,737	-	53,737	53,737	-
	2128671-CMMI	140,015	-	140,015	140,015	-
	2141201-TI	38,130	-	38,130	38,130	-

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
47.041	589475	31,133	-	31,133	-	31,133
	AWD-101645-G8/RJ375-G8 AMEND 5	328,135	-	328,135	-	328,135
47.049	Mathematical and Physical Sciences	5,364,805	2,477	5,367,282	4,846,447	520,835
	097001-17602 AMEND 2	118,230	-	118,230	-	118,230
	1454036-CHE	36,363	-	36,363	36,363	-
	1506221 CHE AMEND 1	18,882	-	18,882	18,882	-
	1553032-DMS AMEND 5	5,597	-	5,597	5,597	-
	1559524 AMEND 3	222,584	-	222,584	-	222,584
	1560783-DMS AMEND 1	5,323	-	5,323	5,323	-
	1565680-CHE AMEND 1	5,527	-	5,527	5,527	-
	1607733-PHY AMEND 2	275	-	275	275	-
	1609926-CHE	5,551	-	5,551	5,551	-
	1610675-CHE	(168)	-	(168)	(168)	-
	1659346-CHE	78,609	-	78,609	78,609	-
	1665056-DMS AMEND 1	3,255	-	3,255	3,255	-
	1665183-DMS AMEND 1	6,252	-	6,252	6,252	-
	1665466-CHE AMEND 4	72,319	-	72,319	72,319	-
	1702251-DMS	11,762	-	11,762	11,762	-
	1707427-PHY	30,830	-	30,830	30,830	-
	1710721-CHE	2,120	-	2,120	2,120	-
	1719396-PHY AMEND 2	10,454	-	10,454	10,454	-
	1751281-DMS AMEND 3	50,059	-	50,059	50,059	-
	1752129-CHE AMEND 3	83,884	-	83,884	83,884	-
	1752994-CHE AMEND 1	67,688	-	67,688	67,688	-
	1800498-DMS	9,041	-	9,041	9,041	-
	1800586-CHE	7,449	-	7,449	7,449	-
	1808791-CHE	44,850	-	44,850	44,850	-
	1810893-DMS AMEND 2	59,580	-	59,580	59,580	-
	1820789-PHY	105,980	-	105,980	105,980	-
	1839216-PHY AMEND 3	304,971	-	304,971	304,971	-
	1902213-DMS	37,158	-	37,158	37,158	-
	1912604-PHY AMEND 2	303,895	-	303,895	303,895	-
	1944826-PHY	54,736	-	54,736	54,736	-
	1953931-DMS	37,336	-	37,336	37,336	-
	1954050-DMS	65,546	-	65,546	65,546	-
	1954389-CHE	145,559	-	145,559	145,559	-
	1954600-DMS	63,136	-	63,136	63,136	-
	1955106-CHE	125,597	-	125,597	125,597	-
	1956395-DMS	64,567	-	64,567	64,567	-
	1956403-DMR	76,452	-	76,452	76,452	-
	2001224-DMS	67,444	-	67,444	67,444	-
	2001281-DMS	52,758	-	52,758	52,758	-
	2003074-DMR	125,782	-	125,782	125,782	-
	2003526-CHE	111,240	-	111,240	111,240	-
	2003928-CHE	130,498	-	130,498	130,498	-
	2004150-CHE	124,642	-	124,642	124,642	-
	2012191-PHY	154,158	-	154,158	154,158	-
	2012524-PHY	66,673	-	66,673	66,673	-
	2034277-CHE	97,132	-	97,132	97,132	-
	2039316-DMS	282,362	-	282,362	282,362	-
	2041809-PHY	9,380	-	9,380	9,380	-
	2053243-DMS	98,964	-	98,964	98,964	-
	2055771-DMS	44,880	-	44,880	44,880	-
	2100175-DMS	40,674	-	40,674	40,674	-
	2101783-DMS	78,284	-	78,284	78,284	-
	2101791-DMS	67,611	-	67,611	67,611	-
	2102013-CHE	69,797	-	69,797	69,797	-
	2102567-CHE	260,545	-	260,545	260,545	-
	2104177-DMR	14,229	-	14,229	14,229	-
	2105400-DMR	149,782	-	149,782	149,782	-
	2107425-CHE	68,128	-	68,128	68,128	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
47.049	2107602-CHE	126,094	-	126,094	126,094	-
	2109255-CHE	132,408	-	132,408	132,408	-
	2110636-PHY	55,445	-	55,445	55,445	-
	2110929-PHY	26,989	-	26,989	26,989	-
	2112900-PHY	60,222	-	60,222	60,222	-
	2114430-DMR	96,101	-	96,101	96,101	-
	2117614-CHE	22,029	-	22,029	22,029	-
	2138068-OMA	160,904	2,477	163,381	163,381	-
	2145766	26,874	-	26,874	26,874	-
	2146528-PHY	9,713	-	9,713	9,713	-
	2204214	2,572	-	2,572	2,572	-
	2207535-PHY	9,221	-	9,221	9,221	-
	25, 26, 36(GG016228)	126,761	-	126,761	-	126,761
	75-S418939 MOD 2	48,524	-	48,524	-	48,524
	AWD102358(SUB00000613)	3,617	-	3,617	-	3,617
	Mathematical and Physical Sciences	1,119	-	1,119	-	1,119
47.050	Geosciences	2,414,418	16,288	2,430,706	2,283,591	147,115
	1552232-PLR AMEND 3	2,873	-	2,873	2,873	-
	1636815-EAR AMEND 4	50,718	-	50,718	50,718	-
	1659447-OCE	11,614	-	11,614	11,614	-
	1725207-EAR	9,799	-	9,799	9,799	-
	1727451-EAR AMEND 4	21,273	-	21,273	21,273	-
	1737145-OCE	133,842	-	133,842	133,842	-
	1737364-OCE	42,868	-	42,868	42,868	-
	1744570-OPP AMEND 1	41,677	-	41,677	41,677	-
	1749183-EAR	165,515	-	165,515	165,515	-
	1753470-EAR	43,025	-	43,025	43,025	-
	1822977-EAR	75,525	-	75,525	75,525	-
	1829932-OCE	43,937	-	43,937	43,937	-
	1833420-EAR	34,397	-	34,397	34,397	-
	1834959-EAR	9,976	-	9,976	9,976	-
	1848302-EAR AMEND 4	132,337	-	132,337	132,337	-
	1848554-EAR AMEND 4	111,007	16,288	127,295	127,295	-
	1851383-OCE	86,831	-	86,831	86,831	-
	1851537-OCE	68,697	-	68,697	68,697	-
	1852569-EAR	73,006	-	73,006	73,006	-
	1925560-EAR	97,005	-	97,005	97,005	-
	1926025-EAR	53,145	-	53,145	53,145	-
	1940994-EAR	71,809	-	71,809	71,809	-
	1946426-EAR AMEND 2	57,858	-	57,858	57,858	-
	1948340-EAR AMEND 2	22,873	-	22,873	22,873	-
	1948961-OCE	116,194	-	116,194	116,194	-
	1949219-EAR AMEND 1	87,671	-	87,671	87,671	-
	1950520-OCE	99,027	-	99,027	99,027	-
	2020049-EAR	13,068	-	13,068	13,068	-
	2022UO - 01	13,199	-	13,199	-	13,199
	2023338-OCE	25,944	-	25,944	25,944	-
	2024510-EAR	135,856	-	135,856	135,856	-
	2036980-EAR	57,422	-	57,422	57,422	-
	2043066-EAR	44,279	-	44,279	44,279	-
	2053372-EAR	63,094	-	63,094	63,094	-
	2120872-EAR	20,185	-	20,185	20,185	-
	2123211-EAR	54,453	-	54,453	54,453	-
	2125408-OCE	68,940	-	68,940	68,940	-
	2127244	15,823	-	15,823	15,823	-
	2136934	3,740	-	3,740	3,740	-
	GR-232441	23,222	-	23,222	-	23,222
	S1974A-A AMEND 7	65,724	-	65,724	-	65,724
	S2295C-A	22,796	-	22,796	-	22,796
	SUBAWD002257	22,174	-	22,174	-	22,174
47.070	Computer and Information Science and Engineering	2,921,270	33,495	2,954,765	2,399,584	555,181

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
47.070	100031/207HOO592 AMEND 1	40,611	-	40,611	-	40,611
	100167	2,894	-	2,894	-	2,894
	100219	8,146	-	8,146	-	8,146
	12069 AMEND 1	74,374	-	74,374	-	74,374
	1451045-ACI AMEND 2	8,748	-	8,748	8,748	-
	1564348-CNS AMEND 1	135,316	-	135,316	135,316	-
	1619036-IIS AMEND 2	46,427	-	46,427	46,427	-
	1717883-CCF	6,957	-	6,957	6,957	-
	1719158-CCF AMEND 1	30,350	-	30,350	30,350	-
	1719165-CNS AMEND 2	8,660	-	8,660	8,660	-
	1743195-CNS AMEND 1	279,160	-	279,160	279,160	-
	1747798-CNS AMEND 5	971	-	971	971	-
	1748615-IIS AMEND 3	14,244	-	14,244	14,244	-
	1835661-OAC	49,880	-	49,880	49,880	-
	1837286-CNS	105,355	-	105,355	105,355	-
	1850297-CNS AMEND 1	28,868	-	28,868	28,868	-
	2017-0083 AMEND 2	6,640	-	6,640	-	6,640
	2021CIF-UOREGON-64	34,765	-	34,765	-	34,765
	2024926-IIS	256,718	-	256,718	256,718	-
	2029309-OAC	908,429	-	908,429	908,429	-
	2031168-CNS	66,494	-	66,494	66,494	-
	2044095-CNS	5,700	12,000	17,700	17,700	-
	2047719-CNS	77,603	-	77,603	77,603	-
	2104115-OAC	81,191	-	81,191	81,191	-
	2119047	38,260	-	38,260	38,260	-
	2126281	183,910	21,495	205,405	205,405	-
	2132651	32,848	-	32,848	32,848	-
	9920180109/SCON-00000141 #3	99,827	-	99,827	-	99,827
	KR 704659	55,466	-	55,466	-	55,466
	KR 704718	64,476	-	64,476	-	64,476
	S2191A-A	167,982	-	167,982	-	167,982
47.074	Biological Sciences	2,331,412	255,860	2,587,272	2,379,959	207,313
	1455283-DEB MOD 1	12	-	12	12	-
	1614606-MCB	38,750	-	38,750	38,750	-
	1616016-MCB AMEND 3	42,143	-	42,143	42,143	-
	1758015-DBI AMEND 1	101,625	-	101,625	101,625	-
	1758947-IOS	64,053	15,664	79,717	79,717	-
	1759821-DBI	21,996	-	21,996	21,996	-
	1813148-DEB	4,036	-	4,036	4,036	-
	1818490-DEB AMEND 2	231,317	-	231,317	231,317	-
	1844963-DEB	218,552	-	218,552	218,552	-
	1856363-DEB	20,514	-	20,514	20,514	-
	1922866-DEB	128,446	240,196	368,642	368,642	-
	2(GG016822-01) AMEND 1	193,048	-	193,048	-	193,048
	2009075-DEB AMEND 1	124,216	-	124,216	124,216	-
	2015301-IOS	314,038	-	314,038	314,038	-
	2025483-EF	160,381	-	160,381	160,381	-
	2028986-DEB	3,897	-	3,897	3,897	-
	2034758-MCB	128,093	-	128,093	128,093	-
	2047239-DEB	97,802	-	97,802	97,802	-
	2048060-MCB	211,893	-	211,893	211,893	-
	2051242-DEB	29,866	-	29,866	29,866	-
	2052555-IOS	79,550	-	79,550	79,550	-
	2106130	30,025	-	30,025	30,025	-
	2125586-DEB	68,677	-	68,677	68,677	-
	2131816-DEB	1,004	-	1,004	1,004	-
	2135169-DBI	3,213	-	3,213	3,213	-
	GRT0009328-10003330	14,265	-	14,265	-	14,265
47.075	Social, Behavioral, and Economic Sciences	1,352,419	22,156	1,374,575	1,307,217	67,358
	1500674-BCS AMEND 4	70,964	-	70,964	70,964	-
	1551817-BCS	30,471	-	30,471	30,471	-

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
47.075	1561099-BCS AMEND 1	5,110	-	5,110	5,110	-
	1655038-SES	4,058	-	4,058	4,058	-
	1661157-SMA	30,592	-	30,592	30,592	-
	1734264-BCS	3,633	-	3,633	3,633	-
	1752921-BCS AMEND 6	190,658	-	190,658	190,658	-
	1844715-SES AMEND 5	93,934	-	93,934	93,934	-
	1853840-BCS	79,511	-	79,511	79,511	-
	1918748-SES	39,480	-	39,480	39,480	-
	1919290-SES	80,839	-	80,839	80,839	-
	1922999-BCS	1,633	-	1,633	1,633	-
	1934253-BCS	9,956	1,932	11,888	11,888	-
	1939240-BCS AMEND 1	2,962	-	2,962	2,962	-
	1945809-BCS	10,452	-	10,452	10,452	-
	1945914-BCS	11,396	-	11,396	11,396	-
	1947134-SES	3,303	-	3,303	3,303	-
	1947890-007	166,587	-	166,587	166,587	-
	2016999-BCS	19,523	-	19,523	19,523	-
	2017285-BCS	1,182	-	1,182	1,182	-
	2017651-SES	146,384	-	146,384	146,384	-
	2022478-SES	112,470	-	112,470	112,470	-
	2032914-SMA	44,724	20,224	64,948	64,948	-
	2048220	9,901	-	9,901	9,901	-
	2050429-SMA	38,859	-	38,859	38,859	-
	2120712-BCS	53,837	-	53,837	53,837	-
	2128746-SES	2,962	-	2,962	2,962	-
	2148332-BCS	19,680	-	19,680	19,680	-
	F1487-01	16,497	-	16,497	-	16,497
	FY21.1083.002	21,670	-	21,670	-	21,670
	S001389-NSF AMEND 2	29,191	-	29,191	-	29,191
47.076	Education and Human Resources	3,573,660	231,186	3,804,846	3,489,989	314,857
	1503161-DRL AMEND 4	(20)	5,739	5,719	5,719	-
	1657015-DRL AMEND 3	88,409	-	88,409	88,409	-
	1660724-DUE	270,449	-	270,449	270,449	-
	1748954-DRL	427,287	13,372	440,659	440,659	-
	1759442-DRL	144,857	87,269	232,126	232,126	-
	1821277-DUE	136,613	-	136,613	136,613	-
	1842486-DGE AMEND 9	850,241	-	850,241	850,241	-
	1903498-DUE	90,014	-	90,014	90,014	-
	2022168-DGE	631,141	34,401	665,542	665,542	-
	2032226-DRL	29,062	26,390	55,452	55,452	-
	2101308-DRL	411,144	64,015	475,159	475,159	-
	2105090 OPP-2015090-001	178,937	-	178,937	178,937	-
	2151160-DUE	669	-	669	669	-
	333-2801	3,489	-	3,489	-	3,489
	502637-78050 AMEND 3	5,129	-	5,129	-	5,129
	OSA00000038	82,903	-	82,903	-	82,903
	UTA20-000860 AMEND 1	223,336	-	223,336	-	223,336
47.078	Polar Programs	384,339	13,650	397,989	397,989	-
	1203868-ARC AMEND 8	9,483	-	9,483	9,483	-
	1947040-OPP	48,832	4,841	53,673	53,673	-
	2012468-OPP	31,046	-	31,046	31,046	-
	2023269-OPP	32,946	-	32,946	32,946	-
	2054713-OPP	211,839	8,809	220,648	220,648	-
	2100393-OPP	50,193	-	50,193	50,193	-
47.079	Office of International Science and Engineering	53,520	-	53,520	53,520	-
	2020447-OISE	53,520	-	53,520	53,520	-
		94,009,021	**7,367,909**	**101,376,930**	**83,400,629**	**17,976,301**
Economic Development Cluster		**271,935**	**-**	**271,935**	**162,553**	**109,382**
Department of Commerce		271,935	-	271,935	162,553	109,382
11.307	Economic Adjustment Assistance	271,935	-	271,935	162,553	109,382
	29705	109,382	-	109,382	-	109,382

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
11.307	ED20SEA3070042	162,553	-	162,553	162,553	-
Fish and Wildlife Cluster		**240,816**	**-**	**240,816**	**-**	**240,816**
Department of The Interior		240,816	-	240,816	-	240,816
15.605	Sport Fish Restoration	240,816	-	240,816	-	240,816
	104-16	240,816	-	240,816	-	240,816
Highway Planning and Construction Cluster		**364,100**	**-**	**364,100**	**364,100**	**-**
Department of Transportation		364,100	-	364,100	364,100	-
20.205	Federal-Aid Highway Program	337,947	-	337,947	337,947	
	ODOT Master Agreement #31561	337,947	-	337,947	337,947	
20.205	Highway Planning and Construction	25,505	-	25,505	25,505	-
	DTFH70-13-E00007 MOD #16	25,505	-	25,505	25,505	-
20.224	Federal Lands Access Program	648	-	648	648	-
	69056722400011	648	-	648	648	-
Special Education Cluster (IDEA)		**2,516,840**	**-**	**2,516,840**	**-**	**2,516,840**
Department of Education		2,516,840	-	2,516,840	-	2,516,840
84.027	Special Education Grants to States	1,613,442	-	1,613,442	-	1,613,442
	#25044	150,107	-	150,107	-	150,107
	11065 AMENDMENT #1	(1,147)	-	(1,147)	-	(1,147)
	13005	378,053	-	378,053	-	378,053
	13882	455,620	-	455,620	-	455,620
	46074/50934/11159 AMEND 3	17,214	-	17,214	-	17,214
	7.13.PR9218984-2020	613,595	-	613,595	-	613,595
84.027A	Special Education - Grants to States	208,947	-	208,947	-	208,947
	Special Education	208,947	-	208,947	-	208,947
84.173	Special Education Preschool Grants	694,451	-	694,451	-	694,451
	#25044	24,636	-	24,636	-	24,636
	11217 AMEND #1	647,660	-	647,660	-	647,660
	11217 AMEND 1	252	-	252	-	252
	29519 & 29988	21,903	-	21,903	-	21,903
TRIO Cluster		**955,821**	**-**	**955,821**	**955,821**	**-**
Department of Education		955,821	-	955,821	955,821	-
84.042	TRIO Student Support Services	588,850	-	588,850	588,850	-
	P042A151488-19	26	-	26	26	-
	P042A200222-21	588,824	-	588,824	588,824	-
84.217	TRIO McNair Post-Baccalaureate Achievement	366,971	-	366,971	366,971	-
	P217A170096-20 ACTION 9	366,971	-	366,971	366,971	-
		4,349,513	**-**	**4,349,513**	**1,482,474**	**2,867,038**
Corporation for National and Community Service		457,461	-	457,461	-	457,461
94.006	AmeriCorps	457,461	-	457,461	-	457,461
	18-157 AMEND 3	44	-	44	-	44
	19-034C AMEND 1	2,588	-	2,588	-	2,588
	20-064I-001	69,942	-	69,942	-	69,942
	20-0941	384,887	-	384,887	-	384,887
Department of Agriculture		244,208	43,432	287,640	251,742	35,898
10.001	Agricultural Research Basic and Applied Research	21,411	-	21,411	-	21,411
	R0833A-B	21,411	-	21,411	-	21,411
10.652	Forestry Research	19,017	-	19,017	4,530	14,487
	14-CS-11132422-323 MOD 2	(4,192)	-	(4,192)	(4,192)	-
	19-CS-11060200-018 MOD 3	8,303	-	8,303	8,303	-
	20-CS-11061800-006 MOD 1	419	-	419	419	-
	Forestry Research	14,487	-	14,487	-	14,487
10.674	Wood Utilization Assistance	163,476	43,432	206,908	206,908	-
	19-DG-11062765-736 MOD 1	10,934	-	10,934	10,934	-
	20-11062765-736	49,172	11,326	60,498	60,498	-
	20-DG-11062765-737	103,370	32,106	135,476	135,476	-
10.868	Rural Energy for America Program	40,304	-	40,304	40,304	-
	032519172	40,304	-	40,304	40,304	-
Department of Commerce		143,025	-	143,025	143,025	-
11.303	Economic Development Technical Assistance	143,025	-	143,025	143,025	-
	ED17SEA3030029	143,025	-	143,025	143,025	-
Department of Defense		372,075	-	372,075	-	372,075

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
12.010	Youth Conservation Services	15,664	-	15,664	-	15,664
	100216	15,664	-	15,664	-	15,664
12.550	The Language Flagship Grants to Institutions of Higher Education	351,190	-	351,190	-	351,190
	BOR21-UO-18-CHN-PO1	351,190	-	351,190	-	351,190
12.630	Basic, Applied, and Advanced Research in Science and Engineering	5,221	-	5,221	-	5,221
	20-871-032	351	-	351	-	351
	21-871-039	4,870	-	4,870	-	4,870
Department of Education		50,548,620	5,198,154	55,746,774	53,995,257	1,751,517
84.010	Salem-Keizer Public Schools	8,021	-	8,021	-	8,021
	30996	8,021	-	8,021	-	8,021
84.048	Career and Technical Education -- Basic Grants to States	105,000	-	105,000	-	105,000
	16376	105,000	-	105,000	-	105,000
84.181	Special Education Grants for Infants and Families with Disabilities	72,333	-	72,333	-	72,333
	#25044	72,333	-	72,333	-	72,333
	Special Education-Grants for Infants and Families	71,424	-	71,424	-	71,424
	12525	74,794	-	74,794	-	74,794
	12525 AMEND 2	(3,370)	-	(3,370)	-	(3,370)
84.283	Comprehensive Centers	179,425	418,420	597,845	597,845	-
	S283D160003-20 ACTION 11	179,425	418,420	597,845	597,845	-
84.283B	Comprehensive Centers	81,739	-	81,739	-	81,739
	Comprehensive Centers	81,739	-	81,739	-	81,739
84.299	Indian Education -- Special Programs for Indian Children	397,519	-	397,519	397,519	-
	S299B160020-19	(36,412)	-	(36,412)	(36,412)	-
	S299B180043-21	281,864	-	281,864	281,864	-
	S299B210011 ACTION 2	152,067	-	152,067	152,067	-
84.305	Education Research, Development and Dissemination	75,611	-	75,611	-	75,611
	14446	75,611	-	75,611	-	75,611
84.324	Research in Special Education	49,459	-	49,459	49,459	-
	R324B200022	49,459	-	49,459	49,459	-
84.325	Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	796,537	-	796,537	796,537	-
	H325D150082-19 ACTION 5	5,371	-	5,371	5,371	-
	H325D160047-20	110,230	-	110,230	110,230	-
	H325K170150-21	281,654	-	281,654	281,654	-
	H325K180170-20 ACTION 6	280,618	-	280,618	280,618	-
	H325K210103	118,664	-	118,664	118,664	-
84.326	Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	2,521,520	4,779,734	7,301,254	6,718,744	582,510
	20210128-01-UOR	582,510	-	582,510	-	582,510
	H326L180002-20	117,873	210,581	328,454	328,454	-
	H326S180001-21D	1,821,137	4,569,153	6,390,290	6,390,290	-
84.415	Indian Education National Activities (State Tribal Education Partnership (STEP) and Native American Language (NAL)	38,842	-	38,842	-	38,842
	MOA	38,842	-	38,842	-	38,842
84.425C	Governor's Emergency Education Relief Fund	512,533	-	512,533	-	512,533
	20-074F	218,483	-	218,483	-	218,483
	20-075F	90,214	-	90,214	-	90,214
	21-059F	203,836	-	203,836	-	203,836
84.425F	Higher Education Relief Fund-Institutional Portion	22,544,264	-	22,544,264	22,544,264	-
	P425F200370	22,544,264	-	22,544,264	22,544,264	-
84.425D	Elementary and Secondary School Emergency Relief Fund	203,504	-	203,504	-	203,504
	29544	203,504	-	203,504	-	203,504
84.425E	Higher Education Relief Fund-Student Aid Portion	22,890,889	-	22,890,889	22,890,889	-
	P425E200148	22,890,889	-	22,890,889	22,890,889	-
Department of Energy		34,270	-	34,270	2,823	31,447
81.086	Conservation Research and Development	31,447	-	31,447	-	31,447
	28984	31,447	-	31,447	-	31,447
81.087	Renewable Energy Research and Development	2,823	-	2,823	2,823	-
	PO#89243320PFE000259 MOD 1	2,823	-	2,823	2,823	-
Department of Homeland Security		390,047	20,000	410,047	167,026	243,021

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
97.036	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	35,554	-	35,554	-	35,554
	172906	35,516	-	35,516	-	35,516
	4309-DR-WA	38	-	38	-	38
97.039	Hazard Mitigation Grant	187,467	20,000	207,467	-	207,467
	29008	38,278	-	38,278	-	38,278
	29607	20,255	-	20,255	-	20,255
	DR-4258-OR-10-P	-	20,000	20,000	-	20,000
	HMGP-DR-4562-03-P-OR	45,811	-	45,811	-	45,811
	HMGP-DR-4562-06-P-OR	77,060	-	77,060	-	77,060
	HMGP-PF-FM-5327-01	6,063	-	6,063	-	6,063
97.045	Cooperating Technical Partners	167,026	-	167,026	167,026	-
	EMS-2019-CA-00029	2,366	-	2,366	2,366	-
	EMS-2020-CA-00006-A03	47,611	-	47,611	47,611	-
	EMS-2020-CA-00011-S01	15,925	-	15,925	15,925	-
	EMS-2021-CA-00007-S01	101,124	-	101,124	101,124	-
Department of Justice		222,262	47,395	269,657	229,336	40,321
16.524	Legal Assistance for Victims	181,941	47,395	229,336	229,336	-
	2017-WL-AX-0038 #01	181,941	47,395	229,336	229,336	-
16.575	Crime Victim Assistance	40,321	-	40,321	-	40,321
	VOCA-C-2016-UOFO-00063	350	-	350	-	350
	VOCA-C-2019-UOFO-00006	39,971	-	39,971	-	39,971
Department of State		338,641	30,353	368,994	227,545	141,449
19.401	Academic Exchange Programs - Scholars	32,356	-	32,356	-	32,356
	3000211916	(1)	-	(1)	-	(1)
	3000212082	32,357	-	32,357	-	32,357
19.421	Academic Exchange Programs - English Language Programs	109,093	-	109,093	-	109,093
	PO21000912	21,833	-	21,833	-	21,833
	PO21002181	87,260	-	87,260	-	87,260
19.501	Public Diplomacy Programs for Afghanistan and Pakistan	197,192	30,353	227,545	227,545	-
	SPK33020CA1036-M003	197,192	30,353	227,545	227,545	-
Department of The Interior		598,775	-	598,775	490,197	108,578
15.224	Cultural and Paleontological Resources Management	39,753	-	39,753	39,753	-
	L18AC00113 MOD 1	669	-	669	669	-
	L19AC00079 AMEND 3	23,699	-	23,699	23,699	-
	L20AC00039-01	(136)	-	(136)	(136)	-
	L20AC00135	15,521	-	15,521	15,521	-
15.808	U.S. Geological Survey Research and Data Collection	251,321	-	251,321	251,321	-
	140G0318D0003/140G0320F004(	10,686	-	10,686	10,686	-
	G20AC00034-04	212,583	-	212,583	212,583	-
	G20AC00077-02	28,052	-	28,052	28,052	-
15.812	Cooperative Research Units	71,269	-	71,269	-	71,269
	1003640-UO MOD 4	55,523	-	55,523	-	55,523
	1005294-UO	15,746	-	15,746	-	15,746
15.818	Volcano Hazards Program Research and Monitoring	66,814	-	66,814	66,814	-
	G20AC00081	66,814	-	66,814	66,814	-
15.904	Historic Preservation Fund Grants-In-Aid	37,309	-	37,309	-	37,309
	8912	37,309	-	37,309	-	37,309
15.922	Native American Graves Protection and Repatriation Act	3,453	-	3,453	3,453	-
	P21AP11520	3,453	-	3,453	3,453	-
15.945	Cooperative Research and Training Programs – Resources of the National Park System	108,126	-	108,126	108,126	-
	P17AC01303 MOD 5	10,791	-	10,791	10,791	-
	P19AC01177-02	48,493	-	48,493	48,493	-
	P21AC11545	48,842	-	48,842	48,842	-
15.946	Cultural Resources Management	20,730	-	20,730	20,730	-
	P21AC12125-01	20,730	-	20,730	20,730	-
Department of Transportation		78,206	-	78,206	-	78,206
20.200	Highway Research and Development Program	20,522	-	20,522	-	20,522
	29578	20,522	-	20,522	-	20,522
20.701	University Transportation Centers Program	57,684	-	57,684	-	57,684

Program Cluster	Program Title	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
20.701	NITC2016-UO-28	51,281	-	51,281	-	51,281
	NITC2016-UO-29	6,403	-	6,403	-	6,403
Department of Treasury		1,227,080	-	1,227,080	-	1,227,080
21.019	COVID-19 Coronavirus Relief Fund	1,227,080	-	1,227,080	-	1,227,080
	166965	1,074,800	-	1,074,800	-	1,074,800
	55522 AMEND #5	152,280	-	152,280	-	152,280
Federal Council on the Arts and the Humanities		529,115	-	529,115	262,506	266,609
45.024	Promotion of the Arts Grants to Organizations and Individuals	94,969	-	94,969	94,969	-
	1856333-55-20 AMEND #2	3,211	-	3,211	3,211	-
	1857137-31-20	23,376	-	23,376	23,376	-
	1863410-55-20	20,058	-	20,058	20,058	-
	1863991-55-21	22,036	-	22,036	22,036	-
	1881606-95-20	(9,068)	-	(9,068)	(9,068)	-
	1888986-55-22	35,356	-	35,356	35,356	-
45.025	Promotion of the Arts Partnership Agreements	35,917	-	35,917	-	35,917
	16081	16,081	-	16,081	-	16,081
	30431	2,457	-	2,457	-	2,457
	FY2021-OSG-003973	1,322	-	1,322	-	1,322
	FY2021-OSG-003974	3,993	-	3,993	-	3,993
	FY2022-OSG-011959	12,065	-	12,065	-	12,065
45.149	Promotion of the Humanities Division of Preservation and Access	21,590	-	21,590	21,590	-
	PR-284385-22	21,590	-	21,590	21,590	-
45.161	Promotion of the Humanities Research	39,805	-	39,805	39,805	-
	RQ-266098-19	39,805	-	39,805	39,805	-
45.162	Promotion of the Humanities Teaching and Learning Resources and Curriculum Development	3,950	-	3,950	3,950	-
	AH-274329-20	3,950	-	3,950	3,950	-
45.163	Promotion of the Humanities Professional Development	17,854	-	17,854	17,854	-
	FS-272543-20	17,854	-	17,854	17,854	-
45.169	Promotion of the Humanities Office of Digital Humanities	42,608	-	42,608	29,531	13,077
	BALDWIN-NEH-OREGON_G03106	13,077	-	13,077	-	13,077
	HAA-271794-20	29,531	-	29,531	29,531	-
45.310	Grants to States	217,615	-	217,615	-	217,615
	20-04-1A	16,274	-	16,274	-	16,274
	21-03-2A	46,499	-	46,499	-	46,499
	21-04-1A	71,848	-	71,848	-	71,848
	LS-250233-OLS-21 / ARPA-UO	82,994	-	82,994	-	82,994
45.312	National Leadership Grants	54,807	-	54,807	54,807	-
	CAGML-247121-OMLS-20	19,961	-	19,961	19,961	-
	LG-36-19-0033-19	34,846	-	34,846	34,846	-
Federal Emergency Management Agency		224,695	-	224,695	-	224,695
97.036	Project 177406 PA-10-OR-4562-PW-00170 UO Master Agreement M0334	224,695	-	224,695	-	224,695
	4562-DR-OR	224,695	-	224,695	-	224,695
National Archives and Records Administration		12,898	-	12,898	12,898	-
89.003	National Historical Publications and Records Grants	12,898	-	12,898	12,898	-
	RH-102793-19	12,898	-	12,898	12,898	-
		329,837,914	**12,707,243**	**342,545,157**	**316,723,461**	**25,821,696**

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Note 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.

Note 2 Summary of Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal awards are recognized following the cost principals 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.

Note 3 Election of DeMinimis Indirect Rate

During the current year-end, June 30, 2022, the University did not elect to use the 10 percent de minimis indirect cost rate.

Note 4 Pass-Through Awards

University of Oregon passed through to subrecipients:

Federal Grantor / Program Title / Subrecipient / Contract Number	Payments
Department of Agriculture	
10.001 - Agricultural Research Basic and Applied Research	
Consortium for Research on Renewable Industrial Materials db - 2421R1A	16,348
10.001 - Agricultural Research Basic and Applied Research Total	**16,348**
10.310 - Agriculture and Food Research Initiative (AFRI)	
Regents of the University of California Berkeley - 239121A	81,566
Regents of the University of Colorado - 239121B	35,797
10.310 - Agriculture and Food Research Initiative (AFRI) Total	**117,362**
10.674 - Wood Utilization Assistance	
Oregon State University - 236801A	32,106
Portland State University - 239991A	11,326
10.674 - Wood Utilization Assistance Total	**43,432**
Department of Agriculture Total	**177,143**
Department of Commerce	
11.419 - Coastal Zone Management Administration Awards	
Oregon State Department of State Lands - 290551A	7,587
Oregon State Department of State Lands - 290552A	190
University of North Carolina - 290551B	43,674
University of North Carolina - 290552B	19,657
Woods Hole Oceanographic Institution - 290551C	19,418
Woods Hole Oceanographic Institution - 290552C	10,550
11.419 - Coastal Zone Management Administration Awards Total	**101,075**
Department of Commerce Total	**101,075**
Department of Defense	
12.300 - Basic and Applied Scientific Research	
Northwestern University - 234641C	185,006
Pennsylvania State University - 234641B	233,382
Stanford University - 234641A	300,296
Texas Tech University - 236701A	74,561
12.300 - Basic and Applied Scientific Research Total	**793,245**
12.910 - Research and Technology Development	
Regents of the University of California Irvine - 251821A	212,546
12.910 - Research and Technology Development Total	**212,546**
Department of Defense Total	**1,005,792**
Department of Education	
84.283 - Comprehensive Centers	
Florida State University - 251502A	170,526
Greater Washington Educational Telecommunications Assoc. Inc - 251502D	18,856
Idaho State of - 251502B	1,745
RMC Research Corporation - 251502C	108,565
Trustees of Boston University - 251502E	118,728
84.283 - Comprehensive Centers Total	**418,420**
84.305 - Education Research, Development and Dissemination	
Center for Dialogue & Resolution - 225071A	19,007
Oregon Research Institute - 224811A	44,077
Oregon Research Institute - 224851A	53,087
Regents of the University of Minnesota - 224981A	87,292
Southern Methodist University - 225031A	136,555
84.305 - Education Research, Development and Dissemination Total	**340,018**

Federal Grantor / Program Title / Subrecipient / Contract Number	Payments
84.324 - Research in Special Education	
Oregon Research Institute - 224591A	46,589
Oregon Research Institute - 224741A	4,478
Oregon Research Institute - 281741B	68,116
Trustees of Boston University - 224741D	26,495
University of South Florida - 281681A	18,862
University of Texas at Austin - 224741C	3,947
University of Texas at Austin - 281741A	54,954
University of Wisconsin Madison - 224921A	48,758
University of Wisconsin Madison - 281681C	118,138
84.324 - Research in Special Education Total	**390,336**
84.325 - Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	
Board of Trustees - University of Illinois - 281631B	293,652
Trustees of Purdue University - 281631A	294,829
University of Wisconsin Madison - 281631C	(37,000)
84.325 - Special Education - Personnel Development to Improve Services and Results for Children with Disabilities Total	**551,481**
84.326 - Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	
American Institutes for Research - 281521A	147,249
Macomb Intermediate School District - 282072B	24,657
Macomb Intermediate School District - 282073B	155,841
Macomb Intermediate School District - 282074B	122,997
May Institute Inc - 282072I	21,384
May Institute Inc - 282073I	55,870
Old Dominion University Research Foundation - 282072A	101,127
Old Dominion University Research Foundation - 282073A	294,404
Old Dominion University Research Foundation - 282074A	102,597
Placer County - 282073E	158,878
Texas State University San Marcos - 282073F	69,448
Trustees of Boston University - 281521E	40,515
University of Connecticut - 282072G	198,509
University of Connecticut - 282073G	567,739
University of Connecticut - 282074G	280,121
University of Kansas Center for Research Inc - 282073J	173,600
University of Missouri - 282073K	546,184
University of Missouri - 282074K	67,149
University of South Carolina - 282073H	54,858
University of South Carolina - 282074H	42,215
University of South Florida - 282072L	341,826
University of South Florida - 282073L	404,992
University of South Florida - 282074L	80,019
University of Texas at Austin - 281521D	22,817
West40 Intermediate Service Center dba Midwest PBIS Network - 282072M	238,676
West40 Intermediate Service Center dba Midwest PBIS Network - 282073M	466,064
84.326 - Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	**4,779,735**
84.327 - Special Education Educational Technology Media, and Materials for Individuals with Disabilities	
Board of Regents of the Nevada Sys of Higher Ed dba Univ of - 224791B	12,551
Trustees of Boston University - 224791C	16,673
University of Texas at Austin - 224791A	586
84.327 - Special Education Educational Technology Media, and Materials for Individuals with Disabilities Total	**29,810**
Department of Education Total	**6,509,799**
Department of Energy	
81.135 - Advanced Research Projects Agency - Energy	
De Nora Holdings US Inc dba De Nora Tech LLC - 283811A	**140,227**
81.135 - Advanced Research Projects Agency - Energy Total	**140,227**
Department of Energy Total	**140,227**
Department of Health and Human Services	
93.136 - Injury Prevention and Control Research and State and Community Based Programs	
High Desert Education Service District - 282081A	1,479
University of Dayton - 282081B	44,729
93.136 - Injury Prevention and Control Research and State and Community Based Programs Total	**46,208**
93.172 - Human Genome Research	
University of North Carolina - 217361A	124,736
93.172 - Human Genome Research Total	**124,736**
93.242 - Mental Health Research Grants	
Carnegie Mellon University - 281453C	13,134
Carnegie Mellon University - 281455C	98,052

Federal Grantor / Program Title / Subrecipient / Contract Number	Payments
Ohio State University Research Foundation - 215681B	1,666
PeaceHealth - 290532A	44,838
Regents of the University of California Los Angeles - 217313A	83,723
Research Foundation for Mental Hygiene Inc - 281453D	26,448
Trustees of Columbia University in - 281455B	29,355
Trustees of Columbia University in the City of New York - 281453B	9,868
University of Pittsburgh - 215772A	6,146
University of Pittsburgh - 215773A	200,033
University of Pittsburgh - 215774A	18,499
University of Pittsburgh - 281453A	45,553
University of Pittsburgh - 281455A	198,182
93.242 - Mental Health Research Grants Total	**775,498**
93.279 - Drug Abuse and Addiction Research Programs	
CODA INC - 2173A2E	11,072
CODA INC - 2173A3E	12,728
CODA INC - 2173D2D	1,568
CODA INC - 2173D3D	3,275
Oregon Health & Science University - 2173A3A	259,161
Oregon Health & Science University - 2173B3A	5,012
Oregon Health & Science University - 2173B3C	4,809
Regents of the University of Minnesota - 2173A3B	102,352
The University of Rhode Island - 2173A3C	4,646
93.279 - Drug Abuse and Addiction Research Programs Total	**404,621**
93.310 - Trans-NIH Research Support	
George Washington University - 281215B	120,720
George Washington University - 281217B	98,669
George Washington University - 281218B	452,702
Pennsylvania State University - 281215C	729,616
Pennsylvania State University - 281217C	8,928
Pennsylvania State University - 281218C	273,333
93.310 - Trans-NIH Research Support Total	**1,683,969**
93.351 - Research Infrastructure Programs	
Michigan State University - 215722B	(15,286)
Michigan State University - 215723B	(6,033)
Nicholls State University - 215722A	12,374
Oregon State University - 217097A	26,996
93.351 - Research Infrastructure Programs Total	**18,052**
93.393 - Cancer Cause and Prevention Research	
Ohio State University Research Foundation - 217401A	16,230
93.393 - Cancer Cause and Prevention Research Total	**16,230**
93.433 - ACL National Institute on Disability, Independent Living, and Rehabilitation Research	
Children's Hospital Medical Center - 239533A	81,766
East Tennessee State University - 239752A	7,033
East Tennessee State University - 239753A	9,994
93.433 - ACL National Institute on Disability, Independent Living, and Rehabilitation Research Total	**98,793**
93.838 - Lung Diseases Research	
University of Wisconsin Madison - 215941A	83,218
93.838 - Lung Diseases Research Total	**83,218**
93.846 - Arthritis, Musculoskeletal and Skin Diseases Research	
Emory University - 217181A	13,855
Georgia Tech Research Corp - 217421A	195,736
University of Utah - 217741A	3,812
93.846 - Arthritis, Musculoskeletal and Skin Diseases Research Total	**213,404**
93.865 - Child Health and Human Development Extramural Research	
Loma Linda University - 217171A	310,355
93.865 - Child Health and Human Development Extramural Research Total	**310,355**
93.866 - Aging Research	
Georgia Tech Research Corp - 215831A	161,494
Oregon Health & Science University - 217391A	78,045
93.866 - Aging Research Total	**239,538**
Department of Health and Human Services Total	**4,014,621**
Department of Homeland Security	
97.039 - Hazard Mitigation Grant	
Oregon Cascades West Council of Governments - 2414J1A	20,000
97.039 - Hazard Mitigation Grant Total	**20,000**
Department of Homeland Security Total	**20,000**

Federal Grantor / Program Title / Subrecipient / Contract Number	Payments
Department of Justice	
16.524 - Legal Assistance for Victims	
Womenspace - 238941A	(29,545)
Womenspace - 238942A	76,940
16.524 - Legal Assistance for Victims Total	**47,394**
16.560 - National Institute of Justice Research, Evaluation, and Development Project Grants	
Cal State LA University Auxiliary Services Inc - 238421A	9,260
16.560 - National Institute of Justice Research, Evaluation, and Development Project Grants Total	**9,260**
Department of Justice Total	**56,654**
Department of State	
19.501 - Public Diplomacy Programs for Afghanistan and Pakistan	
Evolution - 281771A	30,353
Department of State Total	**30,353**
National Aeronautics and Space Administration	
43.001 - Science	
Central Washington University - 239701B	912
University of Washington - 239701A	65,735
Virginia Polytechnic Institute & State University - 239691A	7,514
43.001 - Science Total	**74,160**
National Aeronautics and Space Administration Total	**74,160**
National Science Foundation	
47.041 - Engineering	
Rensselaer Polytechnic Institute - 2008W1A	2,309
47.041 - Engineering Total	**2,309**
47.049 - Mathematical and Physical Sciences	
Harvard University - 2014Y1A	2,477
47.049 - Mathematical and Physical Sciences Total	**2,477**
47.050 - Geosciences	
Trustees of Columbia University in the City of New York - 2009T1A	16,288
47.050 - Geosciences Total	**16,288**
47.070 - Computer and Information Science and Engineering	
Regents of the University of California Santa Barbara - 2014S1A	21,495
Vehicles For Change Inc - 2013M1A	12,000
47.070 - Computer and Information Science and Engineering Total	**33,495**
47.074 - Biological Sciences	
Oregon State University - 2010R1B	83,488
Portland State University - 2010R1A	148,050
Regents of the University of California Davis - 2008U1A	15,664
University of Florida - 2010R1C	8,658
47.074 - Biological Sciences Total	**255,860**
47.075 - Social, Behavioral, and Economic Sciences	
University of Northern Iowa - 2009U1A	1,932
Wake Forest University - 2012S1A	20,224
47.075 - Social, Behavioral, and Economic Sciences Total	**22,156**
47.076 - Education and Human Resources	
ecosVC Inc - 2012U1A	15,000
Educational Policy Improvement Center dba Inflexion - 2008Z1A	53,471
Educational Policy Improvement Center dba Inflexion - 2012D1A	12,647
Oregon Research Institute - 2007W1A	13,372
Oregon Research Institute - 2013Y1B	23,169
University of Kentucky - 2008Z1C	33,798
University of Kentucky - 2012D1B	13,744
University of Texas at Austin - 2001X1A	5,739
University of Texas at Austin - 2013Y1A	40,845
University of Washington - 2012U1B	19,401
47.076 - Education and Human Resources Total	**231,185**
47.078 - Polar Programs	
Arizona State University ASU - 2011F1A	4,841
USDA dba United States Department of Agriculture - 2012X1A	8,809
47.078 - Polar Programs Total	**13,650**
National Science Foundation Total	**577,419**
Grand Total	12,707,243

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

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