

# UNIVERSITY OF OREGON

## 2024 ANNUAL FINANCIAL REPORT



# University of Oregon 2024 Annual Financial Report

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Amy Tykeson

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## University of Oregon Executive Officers

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Joseph Buck

*Vice President for Advancement*

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*Vice President and Executive Director of Knight Campus*

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*Vice President for Government and Community Relations  
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*Interim Vice President for Student Life*

**F**ounded 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; degree-conferring programs such as the Phil and Penny Knight Campus for Accelerating Scientific Impact, the Ballmer Institute for Children's Behavioral Health, and the Division of Graduate Studies; and academic programs in eight degree-conferring schools and colleges: the College of Arts and Sciences, the College of Education, the Charles H. Lundquist College of Business, 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 71 schools with membership in the prestigious Association of American Universities—and is the only member in Oregon. Within its schools and departments, the UO offers more than 300 academic programs, 77 undergraduate majors, and over 100 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.

UO Portland's 19-acre campus includes numerous UO programs: seven UO research centers and 12 graduate and upper-level undergraduate academic programs, including undergraduates at the Ballmer Institute for Children's Behavioral Health. Students 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 UO is also home to Matthew Knight Arena and Autzen Stadium, where it ostensibly “never rains.” The renovation of Hayward Field is complete, and the university hosted the 2024 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.

**Oregon Rising** is a collective aspiration—a framework that will guide our decisions, align our efforts, and unlock the potential of the University of Oregon as we move forward into our next decade. <https://oregonrising.uoregon.edu>



## Notable UO Achievements

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The UO welcomed 23,834 students in fall 2023. Of these, 19,970 were undergraduates. Among the freshman class, 50 percent were Oregonians, 38 percent were domestic minorities, and 21.5 percent were the first in their families to attend college.

Research funding enjoyed a stellar year in 2023–24 with \$177.0 million in new grant awards. The university announced in September that it will receive \$15 million from the National Science Foundation to lead an innovative new multi-institution earthquake research center called the Cascadia Region Earthquake Science Center or CRESCENT. The center, backed by Governor Tina Kotek and Oregon’s congressional delegation, positions the UO as a leader in seismic resilience research.

The 2023–24 fiscal year saw increases in total funds raised, the number of gifts, and total donors over the previous fiscal year. The UO received 54,280 gifts totaling \$201.5 million from 31,481 donors, including \$37.0 million for student support, \$133.0 million for faculty and program support, and \$31.5 million for capital and renovation projects. Sixty-four percent of all donors were from Oregon and 75 percent of all donors were alumni.

In July, the UO welcomed its nineteenth president, John Karl Scholz, to campus. Previously the provost at the University of Wisconsin-Madison, Scholz is an economist with expertise in household savings and low-wage labor markets who served as an economic advisor in two presidential administrations.

In August, the UO announced it will join the Big Ten Conference, one of the preeminent athletic and academic organizations in the nation. The move includes membership in the Big Ten Academic Alliance, which will allow the UO to tap resources that include leadership groups, one of the largest library collections in the world, and a network for the study and preservation of less commonly taught world languages.

The Ballmer Institute for Children’s Behavioral Health opened in the fall on the new UO Portland campus. Students began taking courses through the institute, which offer bachelor and graduate level professional degrees for child behavioral health specialist.

In October, the UO joined with nine other universities around the world to establish the Global Sport University Network, a collective that aims to become a trusted source of higher education knowledge, research, and policy advice in the world of sport.

In November, senior Nayantara Arora achieved one of the world’s highest scholastic honors when the neuroscience major from Portland was chosen for a Rhodes Scholarship for graduate study at the University of Oxford, the only recipient from a PAC-12 institution this year.

Construction began in April on the second building in the Phil and Penny Knight Campus for Accelerating Scientific Impact. The 184,000-square-foot, multistory bioengineering and applied science research facility will double the Knight Campus’s capacity for research and development of new biomedical technologies, with additional room for expansion of academic programs.

After a months-long listening tour and conversations with students, faculty, staff, alumni, trustees, and senior leaders, Scholz in May outlined a set of strategic goals as part of the UO Onward planning process. The goals include enhancing pathways to timely graduation, being a leader in career preparation, creating a flourishing campus community, and innovating for societal impact, with emphasis on research in environmental resilience, youth behavioral and mental health, human performance and sport, and accelerating the impact of science on society.

The UO also announced in May the Oregon150 fundraising campaign, a two-year effort to raise \$500 million in gifts that will boost student success and fund campus building projects.

Successes for Government and Community Relations included the UO co-led Center on Positive Behavioral Interventions and Supports securing a \$21 million Department of Education grant in October to enhance school culture. Also, in March, new state appropriations included \$2 million for semiconductor workforce training, nearly \$1 million to launch or expand criminal defense clinics in Multnomah and Lane counties, and \$1 million for the Just Futures Institute’s environmental justice research.

For the eighth time overall and fifth team trials in a row, the UO hosted the US Olympic Team Trials in Track and Field at Hayward Field in June. Almost two dozen athletes with ties to the UO qualified for the Olympic Games in Paris, including four student-athletes.

New campus leaders who joined the university included Chris Long, who began his term as provost in June after serving as dean of the College of Arts & Letters and the Honors College at Michigan State University; Katie McLaughlin, previously a professor of psychology at the University of Washington and Harvard University, who began her tenure in August as the first executive director of the Ballmer Institute; Joe Buck, previously vice president of development and alumni relations at Lehigh University, who joined the university in September as vice president of advancement; and Carol Keese, previously associate vice president for marketing and brand strategy at the University of Virginia, who joined the university in December as vice president for university communications and chief marketing officer.

## 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, fiduciary activities, and the discretely presented component unit of the University of Oregon (“UO”), a component unit of the State of Oregon, as of and for the years ended June 30, 2024 and 2023, 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 audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities, fiduciary activities, and the discretely presented component unit of the University of Oregon as of June 30, 2024 and 2023, 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 consolidated financial statements of the University of Oregon Foundation (the “Foundation”), which represent 100% of the assets, net assets, and revenues of the discretely presented component unit as of June 30, 2024 and 2023. 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. The financial statements of the Foundation were not audited in accordance with *Government Auditing Standards*.

#### **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 59 through 60 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 4, 2024, 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.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Portland, Oregon  
November 4, 2024

# Management’s Discussion and Analysis

## For the Year Ended June 30, 2024 (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, 2024, 2023, and 2022. 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

	2024	2023	2022	2021	2020
Annual FTE	23,720	22,959	22,036	21,753	22,600

### 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 2 Cash and Investments and Note 16 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.





## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

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

### Condensed Statement of Net Position

As of June 30,	2024	2023	2022
<b>Assets</b>			
Current Assets	\$407,904	\$352,477	\$ 346,044
Noncurrent Assets	360,455	364,917	395,042
Capital and ROU	2,376,542	2,279,170	2,204,409
Assets, Net			
<b>Total Assets</b>	<b>3,144,901</b>	<b>2,996,564</b>	<b>2,945,495</b>
Deferred Outflows of Resources	188,196	217,171	143,179
<b>Liabilities</b>			
Current Liabilities	280,538	248,335	226,075
Noncurrent Liabilities	1,282,833	1,285,154	1,244,414
<b>Total Liabilities</b>	<b>1,563,371</b>	<b>1,533,489</b>	<b>1,470,489</b>
Deferred Inflows of Resources	67,363	104,245	191,676
Net Investment in Capital Assets	1,423,710	1,361,064	1,324,942
Restricted - Expendable	184,304	118,753	69,932
Unrestricted	94,349	96,184	31,635
<b>Total Net Position</b>	<b>\$ 1,702,363</b>	<b>\$ 1,576,001</b>	<b>\$ 1,426,509</b>

### Total Assets and Liabilities

**Total assets** increased \$148,337, or 5 percent, and **total liabilities** increased \$29,882, or 2 percent, during fiscal year 2024. Total assets increased \$51,069, or 2 percent, and total liabilities increased \$63,000, or 4 percent, during fiscal year 2023. On June 30, 2024, current assets exceed current liabilities.

### Comparison of fiscal year 2024 to fiscal year 2023

- **Current assets** increased \$55,427, or 16 percent. Current cash and cash equivalents increased \$54,717, or 24 percent. Accounts receivable increased \$3,374, or 3 percent primarily due to state bonds receivable. Prepaid expenses decreased \$4,224, or 26 percent partially due to a larger FY2023 balance due to prepaid expenses.
- **Noncurrent assets**, excluding capital assets, decreased \$4,462, or 1 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) decreased \$18,025, or 10 percent due to funds being used for construction projects. Investments increased \$8,009, or 5 percent, primarily due to market fluctuations.
- **Capital assets, net** increased \$97,372, or 4 percent. Capitalized acquisitions, net of disposals

and adjustments, included \$176,543 in real property and \$6,561 in personal property. Increases in real property through acquisitions or construction included \$71,009 for Huestis Hall restoration, \$57,680 for Walton Replacement-East Building, \$52,872 for Walton Replacement-West Building, and \$19,287 for 1700 Millrace building. Accumulated depreciation increased \$93,013, or 8 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Current liabilities** increased \$32,203, or 13 percent, primarily due to an increase in accounts payable and accrued liabilities of \$18,339, or 27 percent, primarily due to services & supplies, an increase in accrued payroll related liabilities of \$9,118, or 18 percent, and an increase in current portion of long-term liabilities of \$3,444, or 6 percent, primarily due to compensated absences liabilities.
- **Noncurrent liabilities** decreased \$2,321, or less than 1 percent. Long-term liabilities, the primary component of Noncurrent Liabilities, decreased \$35,616, or 4 percent. This decrease was partially offset by a \$33,295, or 10 percent, increase in net pension & OPEB liabilities which resulted in the net \$2,321 decrease. Refer to Note 9 Long-Term Liabilities for additional information relating to these variances.
- **Deferred outflows** decreased \$28,975, or 13 percent. **Deferred inflows** decreased \$36,882, or 35 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 12. Employee Retirement Plans and 13. Other Post Employment Benefits, and the Required Supplementary Information for additional information.

### Comparison of fiscal year 2023 to fiscal year 2022

- **Current assets** increased \$6,433, or 2 percent. Current cash and cash equivalents decreased \$7,036, or 3 percent, primarily due to contributions to the PERS side account. Accounts receivable increased \$11,856, or 13 percent, primarily due to state grants and contracts and state bonds receivable. Prepaid expenses increased \$3,871, or 32 percent, primarily due to prepaid services and supplies.
- **Noncurrent assets**, excluding capital assets, decreased \$30,125, or 8 percent. Noncurrent cash and cash equivalents (cash reserved for capital projects) decreased \$27,908, or 13 percent, due to funds being used for construction projects. Investments

## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

decreased \$2,203, or 1 percent, primarily due to market fluctuations.

- **Capital assets, net** increased \$74,761, or 3 percent. Capitalized acquisitions, net of disposals and adjustments, included \$156,924 in real property and \$11,709 in personal property. Increases in real property through acquisitions or construction includes \$60,356 for the purchase of the UO Portland northeast campus, and \$7,646 for UO Portland Library & Learning Center, \$3,352 for UO Portland Hagen Campus Center, \$2,095 for UO Portland Centennial Hall, \$1,971 for a new roof at the Baker Downtown Center, \$1,591 for renovations at Onyx Bridge, \$982 for turf replacement at Randy & Susie Pape Complex, and \$964 for renovations at Klamath Hall. Accumulated depreciation increased \$94,230, or 9 percent. See "Capital Assets" in this MD&A for additional information relating to these variances.

- **Current liabilities** increased \$22,260, or 10 percent, primarily due to an increase in accounts payable and accrued liabilities of \$14,247, or 27 percent, an increase in current portion of long-term liabilities of \$5,484, or 10 percent, and an increase in unearned revenues of \$4,150, or 7 percent.

- **Noncurrent liabilities** increased \$40,740, or 3 percent. Net Pension & OPEB Liabilities increased \$79,226, or 33 percent. This was partially offset by a decrease in other Long-Term Liabilities. Refer to Note 9 Long-Term Liabilities for additional information relating to these variances.

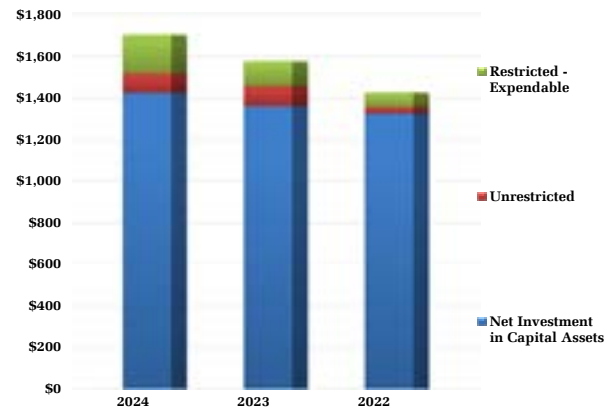
- **Deferred outflows** increased \$73,992, or 52 percent, primarily due to contributions to a PERS side account. **Deferred inflows** decreased \$87,431, or 46 percent, primarily due to the impact of annual adjustments related to GASB 68 and GASB 75. Refer to Notes 12. Employee Retirement Plans and 13. Other Post Employment 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 2024, 2023, and 2022.

(in millions)



### Comparison of fiscal year 2024 to fiscal year 2023

- **Net investment in capital assets** increased \$62,646, or 5 percent.
- **Restricted expendable net assets** increased \$65,551, or 55 percent. Net position relating to the funding of capital projects increased \$37,458, or 39 percent. Net position relating to Gifts, Grants, and Contracts increased \$28,004, or 168 percent.
- **Unrestricted net position** decreased \$1,835, or 2 percent.

### Comparison of fiscal year 2023 to fiscal year 2022

- **Net investment in capital assets** increased \$36,122, or 3 percent.
- **Restricted expendable net assets** increased \$48,821, or 70 percent. Net position relating to the funding of capital projects increased \$47,862, or 99 percent. Net position relating to Gifts, Grants, and Contracts increased \$860, or 5 percent.
- **Unrestricted net position** increased \$64,549, or 204 percent, primarily related to PERS pension liability.

### 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,

## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

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,	2024	2023	2022
Operating Revenues	\$ 935,628	\$ 897,121	\$ 871,865
Operating Expenses	1,286,083	1,128,040	1,031,034
Operating Loss	(350,455)	(230,919)	(159,169)
Nonoperating Revenues, Net of Expenses	320,434	280,090	200,155
Capital Additions	156,383	100,321	119,219
Increase (Decrease) in Net Position	126,362	149,492	160,205
Net Position, Beginning of Year	1,576,001	1,426,509	1,266,304
Net Position, End of Year	\$ 1,702,363	\$ 1,576,001	\$ 1,426,509

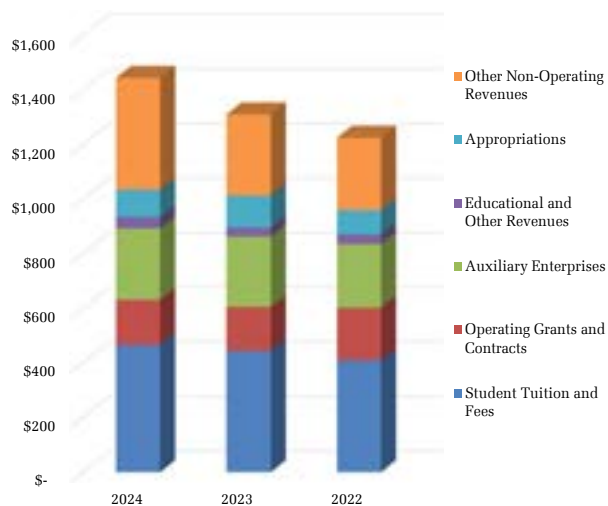
For fiscal year 2024, net position increased \$126,362, or 8 percent, to \$1,702,363. For fiscal year 2023, net position increased \$149,492, or 10 percent, to \$1,576,001.

### Total Operating and Nonoperating Revenues

For the Year Ended June 30,	2024	2023	2022
Student Tuition and Fees, Net	\$ 466,632	\$ 445,729	\$ 410,892
Grants and Contracts	165,208	160,418	192,118
Auxiliary Enterprises, Net	261,535	257,235	232,900
Educational and Other	42,253	33,739	35,955
Total Operating Revenues	935,628	897,121	871,865
Appropriations	99,978	117,421	88,382
Financial Aid Grants	47,888	38,925	34,816
Investment Activity	46,802	27,035	8,885
Capital Grants and Gifts	154,434	98,372	117,270
Other Nonoperating Items	159,430	132,054	104,511
Total Nonoperating Revenues	508,532	413,807	353,864
Total Revenues	\$ 1,444,160	\$ 1,310,928	\$ 1,225,729

### Total Operating and Nonoperating Revenues

(in millions)



## Revenues

### Operating Revenues

**Operating revenues** increased \$38,507, or 4 percent, to \$935,628 in fiscal year 2024 as compared to fiscal year 2023. Operating revenues increased \$25,256, or 3 percent, to \$897,121 in fiscal year 2023 as compared to fiscal year 2022.

### Comparison of fiscal year 2024 to fiscal year 2023

- **Student tuition and fees net of allowances** increased \$20,903, or 5 percent. Resident undergraduate tuition increased \$11,010, or 10 percent. Nonresident undergraduate tuition increased \$10,948, or 3 percent. Graduate tuition increased \$2,902, or 5 percent. Global Education Oregon (GEO) Study Abroad programs increased \$1,475, or 11 percent. Law tuition increased \$432, or 2 percent. Other student fees increased \$1,372, or 7 percent. Fiscal year 2024 included a \$7,607, or 7 percent, increase in allowances.
- **Total grants and contracts (federal, state and local, and nongovernmental)** increased \$4,790, or 3 percent. Federal grants and contracts increased \$2,473, or 2 percent. State and local grants and contracts decreased \$1,265, or 15 percent, and nongovernmental grants and contracts increased \$3,582, or 13 percent.
- **Auxiliary enterprises** revenues increased \$4,300, or 2 percent.
- **Educational and other revenues** increased \$8,514, or 25 percent.



## Management's Discussion and Analysis

### For the Year Ended June 30, 2024 (dollars in thousands)

#### Comparison of fiscal year 2023 to fiscal year 2022

- **Student tuition and fees net of allowances** increased \$34,837, or 8 percent. Resident undergraduate tuition increased \$5,470, or 5 percent. Nonresident undergraduate tuition increased \$35,579, or 12 percent. Graduate tuition decreased \$4,323, or 7 percent. Global Education Oregon (GEO) Study Abroad programs increased \$4,734, or 56 percent. Law tuition increased \$827, or 3 percent. Other student fees increased \$610, or 3 percent. Fiscal year 2023 included a \$7,678, or 7 percent, increase in allowances.
- **Total grants and contracts (federal, state and local, and nongovernmental)** decreased \$31,700, or 17 percent. Federal grants and contracts decreased \$36,421, or 23 percent, primarily due to the end of Higher Education Emergency Relief Funds (HEERF). State and local grants and contracts increased \$3,168, or 63 percent, and nongovernmental grants and contracts increased \$1,553, or 6 percent.
- **Auxiliary enterprises** revenues increased \$24,335, or 10 percent.
- **Educational and other revenues** decreased \$2,216, or 6 percent.

## Nonoperating Revenues

#### Comparison of fiscal year 2024 to fiscal year 2023

- **Government Appropriations** decreased \$17,443, or 15 percent. 2023 included one time appropriations of \$15,000 for the state's 25% match of the PERS side account, and \$10,143 for the Knight Campus.
- **Investment Activity** increased \$19,767, or 73 percent, primarily due to a higher interest rate environment.
- **Gifts and Other nonoperating items** increased \$27,376, or 21 percent, primarily due to gifts to athletics.
- **Capital grants and gifts** increased \$56,062, or 57 percent.

#### Comparison of fiscal year 2023 to fiscal year 2022

- **Government Appropriations** increased \$29,039, or 34 percent, including \$15,000 for the state's 25% match of the PERS side account, and \$10,143 for the Knight Campus.
- **Investment Activity** increased \$18,150, or 204 percent, primarily due to a higher interest rate environment.

- **Gifts and Other nonoperating items** increased \$27,543, or 26 percent, primarily due to increases in Foundation gifts to athletics and the Knight Campus.
- **Capital grants and gifts** decreased \$18,898, or 16 percent.

## Expenses

### Operating Expenses

**Operating expenses** increased \$158,043, or 14 percent, to \$1,286,083 in fiscal year 2024 as compared to fiscal year 2023. The increase is due to a \$29,683 increase in auxiliary programs, a \$26,554 increase in instruction, a \$16,852 increase in institutional support, a \$27,163 increase in change in components of net pension & OPEB liabilities, and an \$18,665 increase in other operating expenses. Most other expense categories showed small increases.

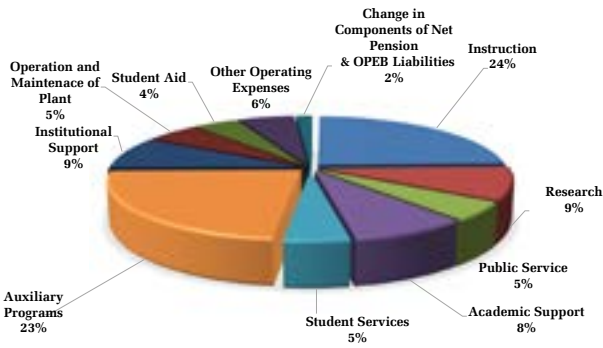
**Operating expenses** increased \$97,006, or 9 percent, to \$1,128,040 in fiscal year 2023 as compared to fiscal year 2022. The increase is due to a \$28,103 increase in auxiliary programs, a \$27,979 increase in change in components of net pension & OPEB liabilities, a \$21,229 increase in academic support, and a \$12,557 increase in institutional support. Most other expense categories showed small increases.

### Operating Expense by Function

For the Year Ended June 30,	2024	2023	2022
Instruction	\$ 310,670	\$ 284,116	\$ 278,499
Research	118,411	105,601	94,344
Public Service	64,689	64,426	61,503
Academic Support	109,041	98,675	77,446
Student Services	61,042	54,357	49,500
Auxiliary Programs	293,617	263,934	235,831
Institutional Support	112,976	96,124	83,567
Operation and Maintenance of Plant	67,730	64,203	60,556
Student Aid	56,257	50,782	66,448
Other Operating Expenses	71,338	52,673	58,170
Change in Pension Liability, Net	20,312	(6,851)	(34,830)
<b>Total Operating Expenses</b>	<b>\$ 1,286,083</b>	<b>\$ 1,128,040</b>	<b>\$ 1,031,034</b>

# Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

## 2024 Operating Expense by Function



The implementation of GASB 68 (Pensions) in 2015 and GASB 75 (OPEB) 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,	2023 as shown on the SRE	GASB 68 effect	GASB 75 effect	2023 with GASB effect allocated
Instruction	\$ 284,116	\$ (1,675)	\$ (494)	\$ 281,947
Research	105,601	(412)	(189)	105,000
Public Service	64,426	(268)	(154)	64,004
Academic Support	98,675	(501)	(204)	97,970
Student Services	54,357	(283)	(122)	53,952
Auxiliary Programs	263,934	(877)	(295)	262,762
Institutional Support	96,124	(694)	(255)	95,175
Operation and Maintenance of Plant	64,203	(115)	(48)	64,040
Student Aid	50,782	-	-	50,782
Other Operating Expenses	52,673	(177)	(88)	52,408
Change in Components of Net Pension & OPEB Liabilities	(6,851)	5,002	1,849	-
<b>Total Operating Expenses</b>	<b>\$1,128,040</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,128,040</b>

For the Year Ended June 30,	2024 as shown on the SRE	GASB 68 effect	GASB 75 effect	2024 with GASB effect allocated
Instruction	\$ 310,670	\$ 6,602	\$ 71	\$ 317,343
Research	118,411	1,649	28	120,088
Public Service	64,689	1,013	20	65,722
Academic Support	109,041	2,048	30	111,119
Student Services	61,042	1,129	17	62,188
Auxiliary Programs	293,617	3,663	42	297,322
Institutional Support	112,976	2,755	36	115,767
Operation and Maintenance of Plant	67,730	499	7	68,236
Student Aid	56,257	-	-	56,257
Other Operating Expenses	71,338	691	12	72,041
Change in Components of Net Pension & OPEB Liabilities	20,312	(20,049)	(263)	-
<b>Total Operating Expenses</b>	<b>\$1,286,083</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,286,083</b>

For the Year Ended June 30,	2022 as shown on the SRE	GASB 68 effect	GASB 75 effect	2022 with GASB effect allocated
Instruction	\$ 278,499	\$ (13,302)	\$ (55)	\$ 265,142
Research	94,344	(2,849)	(19)	91,476
Public Service	61,503	(1,976)	(19)	59,508
Academic Support	77,446	(3,253)	(19)	74,174
Student Services	49,500	(1,938)	(13)	47,549
Auxiliary Programs	235,831	(5,094)	(29)	230,708
Institutional Support	83,567	(4,216)	(25)	79,326
Operation and Maintenance of Plant	60,556	(785)	(5)	59,766
Student Aid	66,448	-	-	66,448
Other Operating Expenses	58,170	(1,224)	(9)	56,937
Change in Components of Net Pension & OPEB Liabilities	(34,830)	34,637	193	-
<b>Total Operating Expenses</b>	<b>\$1,031,034</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,031,034</b>



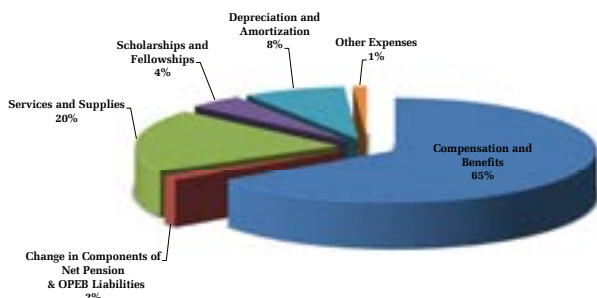
## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

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,	2024	2023	2022
Compensation and Benefits	\$ 838,866	\$ 755,411	\$ 701,407
Change in Components of Net Pension & OPEB Liabilities	20,312	(6,851)	(34,830)
Services and Supplies	250,769	215,647	189,045
Scholarships and Fellowships	55,896	49,996	65,564
Depreciation and Amortization	106,138	100,997	98,687
Other Expenses	14,102	12,840	11,161
<b>Total Operating Expenses</b>	<b>\$ 1,286,083</b>	<b>\$ 1,128,040</b>	<b>\$ 1,031,034</b>

### 2024 Operating Expenses by Natural Classification



### Comparison of fiscal year 2024 to fiscal year 2023

- **Compensation and benefits** costs increased \$83,455, or 11 percent, due to increased salaries and wages (approximately \$45,294, or 10 percent), partially due to cost-of-living adjustments and increased FTE, and increased other payroll expenses, including retirement contributions and health insurance premiums (approximately \$38,161, or 12 percent).
- **Change in components of net pension & OPEB liabilities** increased \$27,163, or 396 percent, primarily due to the impact of state pension obligations.
- **Services and supplies** expense increased \$35,122, or 16 percent. \$9,877 was related to increased fees and services, \$9,786 to increased supplies expense, and \$9,338 to increased maintenance and repairs expense. These increases were partially offset by decreases in internal sales and resale items expense.
- **Scholarships and fellowships** expenses increased \$5,900, or 12 percent. This expense category does

not include fee remissions, which are reported as reductions to student tuition and fee revenues.

- **Depreciation and amortization** increased \$5,141, or 5 percent, due to the impact of new assets placed in service in fiscal year 2024.

### Comparison of fiscal year 2023 to fiscal year 2022

- **Compensation and benefits** costs increased \$54,004, or 8 percent, due to increased salaries and wages (approximately \$32,365, or 8 percent), partially due to an increase of approximately 270 FTE, and increased other payroll expenses, including retirement, health insurance, and employee termination agreements (approximately \$21,638, or 7 percent).
- **Change in components of net pension & OPEB liabilities** increased \$27,979, or 80 percent, primarily due to the impact of state pension obligations.
- **Services and supplies** expense increased \$26,602, or 14 percent. \$14,214 was related to increased fees and services, \$6,461 to increased resale items expense, and \$6,205 to increased travel expense. These increases were partially offset by decreases in assessments and supplies expense.
- **Scholarships and fellowships** expenses decreased \$15,568, or 24 percent. This expense category does not include fee remissions, which are reported as reductions to student tuition and fee revenues.
- **Depreciation and amortization** increased \$2,310, or 2 percent, due to the impact of new assets placed in service in fiscal year 2023 and the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

### Nonoperating Expenses

#### Comparison of fiscal year 2024 to fiscal year 2023

- **Interest Expense** decreased \$1,648, or 5 percent.

#### Comparison of fiscal year 2023 to fiscal year 2022

- **Interest Expense** decreased \$669, or 2 percent.

## Capital Assets and Related Financing Activities

### Capital Assets

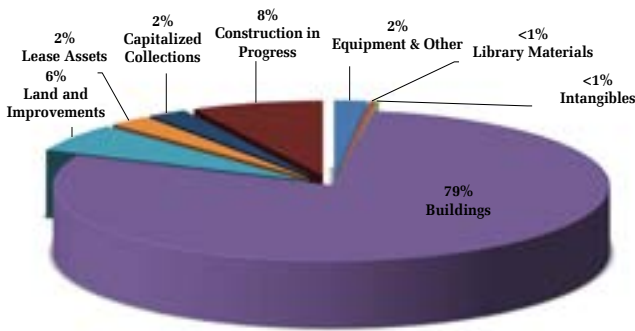
On June 30, 2024, the UO had \$3,660,256 in capital assets, less accumulated depreciation of \$1,283,714, for net capital assets of \$2,376,542. During fiscal year 2024, \$257,425 in construction projects were completed and placed into service, compared to \$25,525 in fiscal year 2023. The UO is committed to



## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

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, philanthropic, debt, and internal UO funding were all used to accomplish the UO's capital objectives.

### 2024 Capital Assets, Net



### Changes to Capital Assets

	2024	2023	2022
Capital Assets, Beginning of Year	\$3,469,871	\$3,300,880	\$3,133,598
Add: Purchases/Construction	205,975	175,962	178,159
Less: Retirements/Disposals/Adjustments	(15,590)	(6,971)	(10,877)
<b>Total Capital Assets, End of Year</b>	<b>3,660,256</b>	<b>3,469,871</b>	<b>3,300,880</b>
Accum. Depreciation, Beginning of Year	(1,190,701)	(1,096,471)	(1,009,353)
Add: Depreciation Expense	(106,138)	(100,997)	(98,687)
Less: Retirements/Disposals/Adjustments	13,125	6,767	11,569
<b>Total Accum. Depreciation, End of Year</b>	<b>(1,283,714)</b>	<b>(1,190,701)</b>	<b>(1,096,471)</b>
<b>Total Capital Assets, Net, End of Year</b>	<b>\$2,376,542</b>	<b>\$2,279,170</b>	<b>\$2,204,409</b>

Capital additions totaled \$205,975 for fiscal year 2024, \$175,962 for fiscal year 2023, and \$178,159 for fiscal year 2022.

Accumulated depreciation on June 30, 2024, increased \$93,013 or 8 percent, which represented \$106,138 in depreciation and amortization expense offset by \$13,125 in asset retirements and adjustments. Accumulated depreciation on June 30, 2023, increased \$94,230, or 9 percent, which represented \$100,997 in depreciation and amortization expense offset by \$6,767 in asset retirements and adjustments.

See Note 5. 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 totaled approximately \$404,839 and \$466,184, at June 30, 2024 and 2023, respectively.

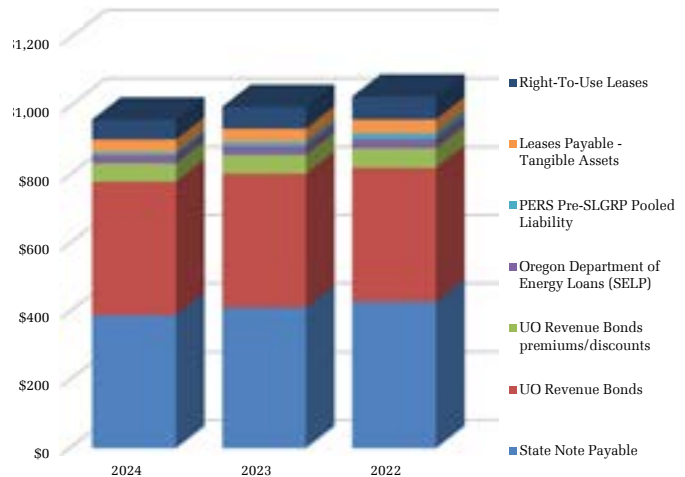
See Note 15. Commitments and Contingent Liabilities for additional information relating to capital construction commitments.

### Debt Administration

No new revenue bonds were issued in fiscal year 2024 or 2023.

### Long-Term Debt

(in millions)



See Note 9. Long-Term Liabilities for additional information.



## Management's Discussion and Analysis For the Year Ended June 30, 2024 (dollars in thousands)

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### Economic Outlook

Funding for the major activities of the University of Oregon comes from various 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 the recovery of costs associated with federal grants and contract activities, which serve to offset related administrative and facilities costs.

Oregon's economy has transitioned out of the recent inflationary economic boom, with state economists optimistically predicting a sustained expansion. In the state's September 2024 quarterly economic forecast, state economists forecast that the stability will continue in the near term due to employment gains and income growth. Inflation rates continue to slow, returning to near the Federal Reserve's target.<sup>[1]</sup>

State revenues continue to outperform projections, largely due to higher-than-expected personal and corporate income tax returns. Long-term revenues through the 2029-31 biennium are expected to increase, but legislators will consider future forecasts before making additional budgetary decisions in the upcoming legislative session. Oregon's stable economy has strengthened the State General Fund and reserve balances. The Oregon Rainy Day Fund (ORDF) is projected to have an ending balance of \$1.9 billion for the 2023-25 biennium. The Education Stability Fund (ESF) is projected to have an ending balance of \$1.0 billion for the same period. Finally, the state's ending fund balance in the General Fund is projected to be \$1.8 billion. At the end of the 2023-25 biennium, the total effective reserves are projected to be \$4.7 billion, or 17.6% of current revenues.<sup>[1][2]</sup>

One note for the future is that Oregon's population is aging and in a natural decline. Oregon's K-12 population (aged 5-17) is expected to steadily decline over the 2023-2033 forecast period due to the declining number of births. This could eventually impact college-age student populations if the trend continues or migration significantly slows.<sup>[1]</sup>

The State of Oregon has increased investment in public universities for the last several budget cycles. This trend continued in the 2023-2025 biennium, with lawmakers allocating \$1.0 billion to the Public University Support Fund (PUSF), an 11 percent increase above the funding level approved in the 2021-23 biennium. These funds are distributed among the state's seven (7) public universities through a funding formula adopted by the Higher Education Coordinating Commission (HECC).<sup>[3]</sup>

The state legislature also made significant investments in the last biennium to support students in financial need by increasing the state financial aid program, the Oregon Opportunity Grant (OOG), to \$308.4 million, which is over a 50% increase to the fund from the previous biennium. These funds are allocated to Oregon students who are most in need. The 2023 legislature also allocated \$24.2 million to support the tuition payments for Indigenous students and \$6.8 million for Strong Start, a summer bridge program that supports students' academic success by providing wraparound support before the fall term begins.<sup>[3]</sup>

In addition to the biennial investments in operating budgets and student financial aid, the legislature also made investments across campuses to maintain and modernize buildings. \$100.9 million was provided to all seven (7) public universities collectively to support deferred maintenance. Among other campus-specific appropriations throughout the state, an additional \$73.5 million was appropriated to renovate Friendly Hall on the University of Oregon campus.<sup>[4]</sup>

The University of Oregon remains committed to upholding the value of institutional governance, state financial investment, and inter-institutional collaboration. The university will continue to work to ensure its long-term financial health, allowing the institution to carry out its core mission of providing affordable and excellent education for all students.

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1. <https://www.oregon.gov/das/oea/Documents/OEA-Forecast-0924.pdf>
  2. <https://olis.oregonlegislature.gov/liz/2023I1/Downloads/CommitteeMeetingDocument/285173>
  3. <https://olis.oregonlegislature.gov/liz/2023R1/Downloads/CommitteeMeetingDocument/275707>
  4. <https://olis.oregonlegislature.gov/liz/2023R1/Downloads/MeasureDocument/HB5005/Enrolled>

## Statements of Net Position

As of June 30,	University	
	2024	2023
<b>ASSETS</b>	(In thousands)	
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 281,132	\$ 226,415
Collateral from Securities Lending	337	69
Accounts Receivable, Net (Note 3)	108,314	104,940
Lease Receivable	1,240	556
Notes Receivable, Net	488	569
Inventories	4,633	3,944
Prepaid Expenses	11,760	15,984
<b>Total Current Assets</b>	<b>407,904</b>	<b>352,477</b>
<b>Noncurrent Assets</b>		
Cash and Cash Equivalents	165,948	183,973
Investments	177,402	169,393
Lease Receivable	8,467	3,317
Net OPEB Asset	8,638	8,234
Non-Depreciable Capital Assets	321,740	392,232
Capital Assets, Net of Accumulated Depreciation	1,996,773	1,826,254
Right-of-Use Assets, Net	58,029	60,684
<b>Total Noncurrent Assets</b>	<b>2,736,997</b>	<b>2,644,087</b>
<b>Total Assets</b>	<b>3,144,901</b>	<b>2,996,564</b>
<b>Deferred Outflows of Resources</b>	<b>188,196</b>	<b>217,171</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable and Accrued Liabilities	86,111	67,772
Accrued Payroll Related Liabilities	60,708	51,590
Deposits	3,055	2,925
Obligations Under Securities Lending	337	69
Current Portion of Long-Term Liabilities	65,844	62,400
Unearned Revenues	64,483	63,579
<b>Total Current Liabilities</b>	<b>280,538</b>	<b>248,335</b>
<b>Noncurrent Liabilities</b>		
Long-Term Liabilities	931,220	966,836
Net Pension & OPEB Liabilities	351,613	318,318
<b>Total Noncurrent Liabilities</b>	<b>1,282,833</b>	<b>1,285,154</b>
<b>Total Liabilities</b>	<b>1,563,371</b>	<b>1,533,489</b>
<b>Deferred Inflows of Resources</b>	<b>67,363</b>	<b>104,245</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	1,423,710	1,361,064
Restricted For:		
Expendable:		
Gifts, Grants and Contracts	44,666	16,662
Student Loans	5,785	5,696
Capital Projects	133,853	96,395
Unrestricted	94,349	96,184
<b>Total Net Position</b>	<b>\$ 1,702,363</b>	<b>\$ 1,576,001</b>

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



## Statements of Financial Position

As of June 30,	UO Foundation	
	2024	2023
	(In thousands)	
<b>Assets</b>		
Cash and Cash Equivalents	\$ 121,435	\$ 133,799
Contributions, Pledges, and Grants Receivable, Net	138,040	190,132
Investments (Note 2)	2,558,152	2,360,031
Other Assets	19,853	21,028
Capital Lease Receivable, Net	35,437	36,435
Property and Equipment, Net	26,275	26,275
Construction in Progress	12,875	1,065
Software in Progress	5,391	-
Right-of-Use Assets, Net	2,805	3,070
<b>Total Assets</b>	<b>2,920,263</b>	<b>2,771,835</b>
<b>Liabilities</b>		
Accounts Payable and Accrued Liabilities	9,041	2,440
Accounts Payable to University	2,757	1,872
Lease Liability	2,861	3,102
Deferred Revenue	559,494	516,451
Obligations to Beneficiaries of Split-Interest Agreements	42,467	46,523
Deposits Held in Custody	123,072	117,337
Long-Term Liabilities	34,472	38,918
<b>Total Liabilities</b>	<b>777,164</b>	<b>726,643</b>
<b>Net Assets</b>		
Without Donor Restrictions	52,171	45,640
With Donor Restriction		
Restricted by Purpose	926,660	837,056
Restricted by Time	53,217	55,769
Restricted in Perpetuity	1,111,051	1,106,727
<b>Total Net Assets</b>	<b>2,143,099</b>	<b>2,045,192</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 2,920,263</b>	<b>\$ 2,771,835</b>

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



## Statements of Revenues, Expenses, and Changes in Net Position

For the Year Ended June 30,	University	
	2024	2023
<b>OPERATING REVENUES</b>	(In thousands)	
Student Tuition and Fees (Net of Allowances of \$122,242 and \$114,635, respectively)	\$ 466,632	\$ 445,729
Federal Grants and Contracts	126,340	123,867
State and Local Grants and Contracts	6,963	8,228
Nongovernmental Grants and Contracts	31,905	28,323
Educational Department Sales and Services	17,082	22,324
Auxiliary Enterprises Revenues (Net of Allowances of \$12,302 and \$10,563 respectively)	261,535	257,235
Other Operating Revenues	25,171	11,415
<b>Total Operating Revenues</b>	<b>935,628</b>	<b>897,121</b>
<b>OPERATING EXPENSES</b>		
Instruction	310,670	284,116
Research	118,411	105,601
Public Service	64,689	64,426
Academic Support	109,041	98,675
Student Services	61,042	54,357
Auxiliary Programs	293,617	263,934
Institutional Support	112,976	96,124
Operation and Maintenance of Plant	67,730	64,203
Student Aid	56,257	50,782
Other Operating Expenses	71,338	52,673
Change in Components of Net Pension & OPEB Liabilities (Notes 12 and 13)	20,312	(6,851)
<b>Total Operating Expenses</b>	<b>1,286,083</b>	<b>1,128,040</b>
Operating Loss	(350,455)	(230,919)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Government Appropriations	98,029	115,472
Financial Aid Grants	47,888	38,925
Investment Activity	46,802	27,035
Gain on Sale of Assets, Net	118	85
Interest Expense	(31,833)	(33,481)
Gifts and Other Nonoperating Items	159,430	132,054
<b>Net Nonoperating Revenues</b>	<b>320,434</b>	<b>280,090</b>
Gain (Loss) Before Net Capital Additions	(30,021)	49,171
<b>CAPITAL ADDITIONS</b>		
Debt Service Appropriations	1,949	1,949
Capital Grants and Gifts	154,434	98,372
<b>Net Capital Additions</b>	<b>156,383</b>	<b>100,321</b>
Increase In Net Position	126,362	149,492
<b>NET POSITION</b>		
Beginning Balance	1,576,001	1,426,509
Ending Balance	<b>\$ 1,702,363</b>	<b>\$ 1,576,001</b>

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

## Statements of Activities

### UO Foundation

	For The Year Ended June 30, 2024			For The Year Ended June 30, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue</b>	(In thousands)					
Contributions	\$ 4,135	\$ 202,661	\$206,796	\$ 1,145	\$ 181,008	\$ 182,153
Investments						
Fair Value Increase (Decrease)	6,846	146,596	153,442	(653)	34,383	33,730
Investment Income	8,336	19,582	27,918	9,574	14,366	23,940
Investment Fees and Direct Expenses	(270)	(11,792)	(12,062)	(579)	(7,848)	(8,427)
Total Investments	14,912	154,386	169,298	8,342	40,901	49,243
Administrative Assessments	16,008	(14,556)	1,452	15,239	(13,901)	1,338
Net revaluation of Split-interest Agreements	-	7,337	7,337	-	201	201
Other Revenues	(4,130)	4,955	825	-	688	688
Net Assets Released From Restriction	259,399	(259,399)	-	154,063	(154,063)	-
Total Revenue, Gains, and Other Support	290,324	95,384	385,708	178,789	54,834	233,623
<b>Expenses</b>						
University Support						
Student Scholarships	23,401	-	23,401	21,269	-	21,269
Faculty and Research	80,755	-	80,755	31,977	-	31,977
Other Student, Academic and Operational Support	57,665	-	57,665	43,871	-	43,871
Total Student, Academic, and Operational Support	161,821	-	161,821	97,117	-	97,117
University Advancement	19,517	-	19,517	14,426	-	14,426
Facilities and Equipment	92,553	-	92,553	56,233	-	56,233
Total University Support	273,891	-	273,891	167,776	-	167,776
Foundation Administration	9,902	-	9,902	7,568	-	7,568
Total Expenses	283,793	-	283,793	175,344	-	175,344
Provision for Uncollectible Pledges Receivable	-	(4,008)	(4,008)	-	(535)	(535)
Increase in Net Assets	6,532	91,375	97,904	3,445	54,299	57,744
Net Assets at Beginning of Year	45,640	1,999,552	2,045,192	42,195	1,945,253	1,987,448
<b>Net Assets at June 30, 2024</b>	<b>\$ 52,172</b>	<b>\$ 2,090,927</b>	<b>\$ 2,143,099</b>	<b>\$ 45,640</b>	<b>\$ 1,999,552</b>	<b>\$ 2,045,192</b>

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



## Statements of Cash Flows

For the Years Ended June 30,	University	
	2024	2023
	(In thousands)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Tuition and Fees	\$ 466,866	\$ 448,624
Grants and Contracts	162,591	150,644
Educational Department Sales and Services	16,796	22,111
Auxiliary Enterprises Operations	261,633	257,238
Payments to Employees for Compensation and Benefits	(826,162)	(758,673)
Payments to Suppliers	(238,824)	(221,307)
Student Financial Aid	(55,896)	(49,996)
Other Operating Receipts	24,531	10,788
Net Cash Used by Operating Activities	(188,465)	(140,571)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Government Appropriations	98,029	115,472
Financial Aid Grants	47,888	38,925
Other Gifts and Private Contracts	159,430	132,054
Net Agency Fund (Payments)	(3,116)	(91)
Net Cash Provided by Noncapital Financing Activities	302,231	286,360
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Debt Service Appropriations	1,949	1,949
Capital Grants and Gifts	148,491	95,383
Disposal of Capital Assets	2,583	289
Purchases of Capital Assets	(193,060)	(170,265)
Net Change in Capital Leases	(5,834)	715
Interest Payments on Capital Debt & Leases	(32,018)	(34,096)
Principal Payments on Capital Debt & Leases	(36,852)	(28,946)
Net Cash Provided (Used) by Capital and Related Financing Activities	(114,741)	(134,971)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	-	(75,008)
Earnings on Investments and Cash Balances	37,667	29,246
Net Cash Provided (Used) by Investing Activities	37,667	(45,762)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	36,692	(34,944)
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning Balance	410,388	445,332
Ending Balance	\$ 447,080	\$ 410,388

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

## Statements of Cash Flows—Continued

For the Years Ended June 30,	University	
	2024	2023
	(In thousands)	
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>		
Operating Loss	\$ (350,455)	\$ (230,919)
Adjustments to Reconcile Operating Loss to Net Cash Provided (Used) by Operating Activities:		
Depreciation Expense	106,138	100,997
Changes in Assets and Liabilities:		
Accounts Receivable	(3,373)	(11,856)
Notes Receivable	81	107
Inventories	(689)	(321)
Prepaid Expenses	4,224	(3,871)
Change in Deferred Outflows	99	16
Change in Components of Net Pension & OPEB Liabilities	20,312	(6,851)
Accounts Payable and Accrued Liabilities	34,776	12,018
Long-Term Liabilities	(484)	(4,041)
Unearned Revenue	906	4,150
<b>NET CASH USED BY OPERATING ACTIVITIES</b>	<b>\$ (188,465)</b>	<b>\$ (140,571)</b>

### NONCASH INVESTING, NONCAPITAL FINANCING, AND CAPITAL AND RELATED FINANCING TRANSACTIONS

Capital Assets Acquired by Incurring Capital Lease Obligations	\$ 10,861	\$ (798)
Capital Assets Acquired by Gifts	5,943	2,989
Increase in Fair Value of Investments Recognized as a Component of Investment Activity	7,391	(3,626)
Forward Currency Exchange Contracts Gain	99	16

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



## Statements of Fiduciary Net Position

As of June 30,	University	
	2024	2023
	(In thousands)	
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 5,017	\$ 3,201
Receivables	746	791
Prepaid Expense	1	-
<b>Total Assets</b>	<b>5,764</b>	<b>3,992</b>
<b>LIABILITIES</b>		
Distributions Payable	3,478	1,107
Deposits	31	27
Unearned Revenue	-	130
<b>Total Liabilities</b>	<b>3,509</b>	<b>1,264</b>
<b>NET POSITION</b>		
Restricted for Individuals, Organizations, & Other Governments	2,255	2,728
<b>Total Net Position</b>	<b>\$ 2,255</b>	<b>\$ 2,728</b>

## Statements of Changes in Fiduciary Net Position

For the Year Ended June 30,	University	
	2024	2023
	(In thousands)	
<b>ADDITIONS</b>		
Gifts, Grants and Contracts	\$ 175,435	\$ 167,345
Sales and Services Revenue	1,784	1,745
Other Revenue	207	448
<b>Total Additions</b>	<b>177,426</b>	<b>169,538</b>
<b>DEDUCTIONS</b>		
Salary and Fringe Expense	-	1
Supplies	505	675
Travel	782	604
Other Deductions	1,172	1,074
Student Aid	5	45
Student Loan Expense	175,435	167,345
<b>Total Deductions</b>	<b>177,899</b>	<b>169,743</b>
Net (Decrease) in Fiduciary Net Position	(473)	(205)
<b>NET POSITION</b>		
Beginning Balance	2,728	2,933
Ending Balance	\$ 2,255	\$ 2,728

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 16. University Foundation for additional information relating to this component unit. Organizations that are not financially accountable to the UO, such as booster and alumni organizations, are not included in the reporting entity.

Previously a member institution of the Oregon University System (OUS), the UO became an independent public entity, with statewide purposes and missions, effective July 1, 2014. The 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.

### 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 financial statement presentation required by 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 modified by GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, provides a comprehensive, entity-wide perspective of university assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, expenses, changes in net position, and cash flows.

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). As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the foundation's financial information in the university's financial reporting entity for these differences.

### Newly Implemented Accounting Standards

No new standards were implemented by the UO for the fiscal year ending June 30, 2024.

### Upcoming Accounting Standards

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 has analyzed GASB Statement No. 101 and related guidance to determine disclosure requirements for publication in the financial statements for fiscal year beginning July 01, 2024.

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to provide users of government financial statements with information about risks related to a government's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. The UO is analyzing GASB Statement No. 102 and related guidance to determine what if any additional risk disclosures would be required through implementation for inclusion in financial statements.

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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a government's accountability. This Statement also addresses certain application issues (identified through pre-agenda research conducted by the GASB). The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. The UO is still analyzing GASB Statement No. 103 and 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. The UO's intent and practice with these accounts is to leave them invested for longer than one year.

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 value each security. The UO applies fair value updates to its securities on a monthly basis.

Security pricing is provided by a third party, and reported to the UO. 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,

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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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. Lease or subscription-based information technology arrangement (SBITA), and leasehold improvements, are amortized over useful life of the asset or term of the agreement whichever is less. Amortization terms of intangible assets vary depending on the factors relating to the specific asset. Depreciation is not applied to land, construction in progress, or capitalized 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 and SBITAs

UO determines if an arrangement is or contains a lease or SBITA 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, and any variable payments based on future performance of UO or usage of the underlying asset, 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, therefore, no resulting liability.

#### K. Deferred Outflows and Inflows of Resources

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

Deferred inflows of resources represent the acquisition of net assets that are 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. The university's proportionate share is allocated to the UO by the Public Employees Retirement System.



## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

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### 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 and amortization, less 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 (including unspent debt proceeds net of associated debt liability).

#### 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, 2024 and 2023, no income tax was 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 \$64,298 and \$54,975 for the fiscal years ended 2024 and 2023, 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 \$67,635 and \$67,114 for the fiscal years ended 2024 and 2023, respectively. Bad debt expense related to student accounts is also reported as an allowance against operating revenues and was estimated to be \$2,611 and \$3,109 for the fiscal years ended 2024 and 2023, respectively.

### Q. Federal Student Loan Programs

The UO receives proceeds from the Federal Direct Student Loan Program (FDSLPL). Since the UO transmits these grantor-supplied monies without having administrative or direct financial involvement in the program, the activity of the FDSLPL is reported on the Statement of Changes in Fiduciary Net Position. The UO received and disbursed federal student loans in the amount of \$175,435 and \$167,345 for the fiscal years ended 2024 and 2023, respectively.

Notes to the Financial Statements  
For the Year Ended June 30, 2024 (dollars in thousands)

**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 on June 30, 2024 and 2023, was \$235 and \$213, respectively.

**S. Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and use 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. 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**

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, 2024 and 2023, the UO cash and cash equivalents on deposit at the state treasury were \$214,803 and \$167,727, respectively.

For the fiscal years ended June 30, 2024 and 2023, the UO also had \$231,904 and \$242,419 on deposit in financial depositories, respectively.

As of June 30, 2024 and 2023, the UO had vault and petty cash balances of \$152 and \$130, 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 2024 current portion, \$281,132, includes \$71,343 designated for payroll-related liabilities. The noncurrent portion is \$165,948. The 2023 current portion, \$226,415, includes \$48,353 designated for payroll-related liabilities. The noncurrent portion is \$183,973.

	2024	2023
Petty Cash	\$ 152	\$ 130
Commercial Bank Account	231,904	242,419
Oregon State Treasury	214,803	167,727
Money Market	221	112
	<b>\$ 447,080</b>	<b>\$ 410,388</b>

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.



## Notes to the Financial Statements For the Year Ended June 30, 2024 (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. There are no foreign currency forward contracts for fiscal year 2024. At June 30, 2023, these contracts totaled \$4,204 and had a net fair value loss of \$99. The net fair value loss is reported as deferred outflows on the SNP.

June 30, 2023						
Notional	Principal	Effective	Maturity	Contract	Fair	
Currency	Amount	Amount	Date	Date	Rate	Value Adj
GBP	£ 586	\$ 721	7/3/23	12/29/23	1.2306	\$ 21
GBP	£ 1,000	1,231	1/2/24	6/28/24	1.2306	35
EUR	€ 927	1,030	7/3/23	12/29/23	1.1112	(21)
EUR	€ 1,000	1,222	1/2/24	6/28/24	1.1112	(134)
		\$ 4,204				\$ (99)

### 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, 2024.

As of June 30, 2024, the UO's total investments consisted of \$77,193 in fixed income investments, plus \$100,209 invested in all other investments. As of June 30, 2023, the UO's total investments consisted

of \$73,664 in fixed income investments, plus \$95,729 invested in all other investments.

### 2024 Investment Type

As of June 30, 2024	Fair Value	% of Total Investments
US Government Notes & Bonds	\$ 29,872	17
Corporate Notes	22,280	13
US Government Agency Issues	10,610	6
Foreign Issues	7,113	4
Asset-Backed Securities	5,845	3
Municipal Issues	932	1
Accrued Income	541	0
Fixed Income Investments	77,193	44
T3 Investment Pool	97,831	55
Partnerships/Alternative Equity	2,023	1
Stocks and Equity Investments	355	0
	100,209	56
Total Investments	\$ 177,402	100

Investments of the UO Foundation are summarized at June 30, 2024 as follows:

Fair Value at June 30,	2024	2023
Money Market Funds and Certificates of Deposit	\$ 31,716	\$ 24,681
Corporate Stocks, Bonds, Securities and Mutual Funds	111,296	91,178
Investment in Common Stock, Voting Trust and Partnerships	2,414,410	2,243,710
Other	730	462
Total Investments	\$ 2,558,152	\$ 2,360,031





## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (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, 2024.

	Fair Value	Credit Rating (S&P)			
		AAA	AA	A	BBB
US Government Notes & Bonds	\$ 29,872	\$ -	\$ 29,872	\$ -	\$ -
Corporate Notes	22,280	-	3,116	12,701	6,463
US Government Agency Issues	10,610	390	10,220	-	-
Foreign Issues	7,113	-	2,215	3,753	1,145
Asset-Backed Securities	5,845	4,477	1,368	-	-
Municipal Issues	932	-	474	458	-
Fair Value at June 30, 2024:	\$ 76,652	\$ 4,867	\$ 47,265	\$ 16,912	\$ 7,608

#### 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, 2024.

#### 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, 2024 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	\$ 97,831	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, 2024, 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 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, 2024, the UO held \$76,652 in fixed income securities, plus accrued interest of \$541.

As of June 30, 2024	Fair Value	Average Duration
US Government Notes & Bonds	\$ 29,872	3.32
Corporate Notes	22,280	3.02
US Government Agency Issues	10,610	2.59
Foreign Issues	7,113	2.49
Asset-Backed Securities	5,845	1.61
Municipal Issues	932	1.99
Fixed Income Investments	\$ 76,652	
Fixed Income Weighted Average Duration in Years:		2.91

## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

### Fair Value

UO investments had the following recurring fair value measurements at June 30, 2024:

Investments by Fair Value Level	Fair Value	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
US Government Notes & Bonds	\$ 29,872	\$ 29,872	\$ -
Corporate Notes	22,280	22,280	-
US Government Agency Issues	10,610	10,610	-
Foreign Issues	7,113	7,113	-
Asset-Backed Securities	5,845	5,845	-
Illiquid Alternative Equities	2,023	-	2,023
Municipal Issues	932	932	-
Stocks and Equities	355	-	355
Total Investments by Fair Value Level	79,030	76,652	2,378
Accrued Income	541		
Investments Measured at Net Asset Value	-		
T3 Investment Pool	97,831		
Total Investments Measured at Fair Value	<u>\$177,402</u>		

UO investments had the following recurring fair value measurements at June 30, 2023:

Investments by Fair Value Level	Fair Value	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
US Government Notes & Bonds	\$ 31,349	\$ 31,349	\$ -
Corporate Notes	21,094	21,094	-
Foreign Issues	11,573	11,573	-
US Government Agency Issues	6,120	6,120	-
Illiquid Alternative Equities	2,237	-	2,237
Asset-Backed Securities	2,210	2,210	-
Municipal Issues	898	898	-
Stocks and Equities	354	-	354
Total Investments by Fair Value Level	75,836	73,245	2,591
Accrued Income	420		
Investments Measured at Net Asset Value	-		
T3 Investment Pool	93,138		
Total Investments Measured at Fair Value	<u>\$169,393</u>		

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 2024 and 2023.

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 UO's share of the OSTF securities lending cash collateral was estimated to be \$337 and \$69, at June 30, 2024 and 2023, respectively.

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

Investment Type	2024	2023
U.S. Treasury and Agency Securities	\$ 2,280	\$ 885
Domestic Fixed Income Securities	329	68
Total	<u>\$ 2,609</u>	<u>\$ 953</u>

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 for the years ended June 30 are as follows:

	2024	2023
Net Appreciation(Depletion) of Investments	\$ 7,391	\$ (3,627)
Royalties and Technology Transfer Income	11,748	11,449
Gain on Sale of Investment	2,364	3,662
Investment Earnings	25,299	15,551
Total Investment Activity	<u>\$ 46,802</u>	<u>\$ 27,035</u>



### 3. Accounts Receivable

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

As of June 30,	2024	2023
Student Tuition and Fees	\$ 34,108	\$ 31,374
Auxiliary Enterprises and Other Operating Activities	9,500	5,987
Federal Grants and Contracts	31,094	32,550
UO Foundation	7,902	7,977
State, Other Government, and Private Gifts, Grants and Contracts	20,706	25,189
State Bond Funds-Capital Expense	14,869	10,572
Other	5,328	5,593
Accounts Receivable	123,507	119,242
Less: Allowance for Doubtful Accounts	(15,193)	(14,302)
Accounts Receivable, Net	\$ 108,314	\$ 104,940

### 4. Notes Receivable

Institutional and Other Student Loans comprise substantially all of the notes receivable at June 30, 2024.

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. Notes receivable comprised the following:

As of June 30,	2024	2023
Institutional and Other Student Loans	\$ 468	\$ 537
Federal Student Loans	133	150
Notes Receivable	601	687
Less: Allowance for Doubtful Accounts	(113)	(118)
Notes Receivable, Net	\$ 488	\$ 569

Notes to the Financial Statements  
For the Year Ended June 30, 2024 (dollars in thousands)

**5. Capital Assets**

The following schedule reflects the changes in capital assets:

	Balance June 30, 2022	Additions	Transfer Completed Assets	Retire. and Adjust.	Balance June 30, 2023	Additions	Transfer Completed Assets	Retire. and Adjust.	Balance June 30, 2024
<b>Capital Assets, Non-depreciable/ Non-amortizable:</b>									
Land	\$ 85,893	\$ -	\$ (503)	\$ -	\$ 85,390	\$ -	\$ -	\$ 1	\$ 85,391
Capitalized Collections	48,809	3,117	-	-	51,926	1,838	(1)	-	53,763
Construction in Progress	122,392	157,546	(25,022)	-	254,916	185,093	(257,424)	1	182,586
<b>Total Capital Assets, Non- depreciable/Non-amortizable</b>	<b>257,094</b>	<b>160,663</b>	<b>(25,525)</b>	<b>-</b>	<b>392,232</b>	<b>186,931</b>	<b>(257,425)</b>	<b>2</b>	<b>321,740</b>
<b>Capital Assets, Depreciable/ Amortizable:</b>									
Equipment	155,333	12,205	403	(6,192)	161,749	10,895	2,809	(9,365)	166,088
Library Materials	139,028	2,349	-	(215)	141,162	923	-	(268)	141,817
Buildings	2,508,236	-	23,363	(28)	2,531,571	-	250,000	(80)	2,781,491
Land Improvements	48,988	-	994	-	49,982	-	1,031	1	51,014
Improvements Other Than Buildings	39,909	-	20	-	39,929	-	230	(1)	40,158
Infrastructure	59,266	-	745	1	60,012	-	3,355	(1)	63,366
Intangible Assets	15,628	-	-	-	15,628	-	-	(1)	15,627
Lease Assets - Personal Property	2,228	146	-	(104)	2,270	857	-	(1,127)	2,000
Lease Assets - Real Property	61,390	130	-	(322)	61,198	363	-	(6,026)	55,535
Right-To-Use Subscription Asset- Software	13,780	469	-	(111)	14,138	6,006	-	1,276	21,420
<b>Total Capital Assets, Depreciable/ Amortizable</b>	<b>3,043,786</b>	<b>15,299</b>	<b>25,525</b>	<b>(6,971)</b>	<b>3,077,639</b>	<b>19,044</b>	<b>257,425</b>	<b>(15,592)</b>	<b>3,338,516</b>
<b>Less Accumulated Depreciation/ Amortization for:</b>									
Equipment	(115,215)	(9,842)	-	6,140	(118,917)	(10,280)	-	8,833	(120,364)
Library Materials	(130,006)	(2,072)	-	185	(131,893)	(1,900)	-	258	(133,535)
Buildings	(750,450)	(73,308)	-	25	(823,733)	(77,771)	-	(18)	(901,522)
Land Improvements	(25,809)	(2,917)	-	-	(28,726)	(2,664)	-	-	(31,390)
Improvements Other Than Buildings	(13,258)	(3,022)	-	-	(16,280)	(2,948)	-	-	(19,228)
Infrastructure	(40,256)	(2,063)	-	-	(42,319)	(2,048)	-	-	(44,367)
Intangible Assets	(11,436)	(475)	-	-	(11,911)	(471)	-	-	(12,382)
Lease Assets - Personal Property	(814)	(563)	-	48	(1,329)	(534)	-	1,148	(715)
Lease Assets - Real Property	(5,787)	(2,899)	-	258	(8,428)	(2,834)	-	1,866	(9,396)
Right-To-Use Subscription Asset- Software	(3,440)	(3,836)	-	111	(7,165)	(4,688)	-	1,038	(10,815)
<b>Total Accumulated Depreciation/ Amortization</b>	<b>(1,096,471)</b>	<b>(100,997)</b>	<b>-</b>	<b>6,767</b>	<b>(1,190,701)</b>	<b>(106,138)</b>	<b>-</b>	<b>13,125</b>	<b>(1,283,714)</b>
<b>Total Capital Assets, Net</b>	<b>2,204,409</b>	<b>74,965</b>	<b>-</b>	<b>(204)</b>	<b>2,279,170</b>	<b>99,837</b>	<b>-</b>	<b>(2,465)</b>	<b>2,376,542</b>
<b>Capital Assets Summary</b>									
Capital Assets, Non-depreciable/ Non-amortizable	257,094	160,663	(25,525)	-	392,232	186,931	(257,425)	2	321,740
Capital Assets, Depreciable/ Amortizable	3,043,786	15,299	25,525	(6,971)	3,077,639	19,044	257,425	(15,592)	3,338,516
Total Cost of Capital Assets	3,300,880	175,962	-	(6,971)	3,469,871	205,975	-	(15,590)	3,660,256
Less Accumulated Depreciation/ Amortization	(1,096,471)	(100,997)	-	6,767	(1,190,701)	(106,138)	-	13,125	(1,283,714)
<b>Total Capital Assets, Net</b>	<b>\$2,204,409</b>	<b>\$ 74,965</b>	<b>\$ -</b>	<b>\$ (204)</b>	<b>\$2,279,170</b>	<b>\$99,837</b>	<b>\$ -</b>	<b>\$ (2,465)</b>	<b>\$2,376,542</b>



Notes to the Financial Statements  
For the Year Ended June 30, 2024 (dollars in thousands)

### 6. 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, 2024 and 2023, the university recognized revenues related to these lease agreements totaling \$1,069 and \$898, respectively. Total future minimum lease payments to be received under lessor agreements are as follows:

For the Year Ending June 30,	Principal	Interest
2025	\$ 1,221	\$ 196
2026	1,210	170
2027	1,275	143
2028	1,216	116
2029	1,180	89
2030-2034	1,629	253
2035-2039	742	137
2040-2044	606	81
2045-2049	568	20
Total Future Receipts	\$ 9,647	\$ 1,205

### 7. Deferred Outflows and Inflows of Resources

A deferred outflow of resources is defined as a consumption of net assets by the UO that is applicable to a future reporting period, and a deferred inflow of resources is defined as an acquisition of net assets by the UO that is applicable to a future reporting period. The following table presents deferred outflows and inflows of resources:

#### Deferred Outflows of Resources

As of June 30,	2024	2023
Currency Forward Purchases	\$ -	\$ 99
OPEB Related Items	440	1,238
Pension Related Items (including PERS Side Account)	187,756	215,834
Total Deferred Outflows of Resources	\$ 188,196	\$ 217,171

#### Deferred Inflows of Resources

As of June 30,	2024	2023
Lease Related Items	\$ 9,368	\$ 3,671
OPEB Related Items	6,090	7,723
Pension Related Items	51,905	92,851
Total Deferred Inflows of Resources	\$ 67,363	\$ 104,245

### 8. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities comprised the following:

As of June 30,	2024	2023
Services and Supplies	\$ 70,092	\$ 47,679
Accrued Interest	12,613	12,798
Contract Retainage Payable	3,406	7,295
Total Accounts Payable and Accrued Liabilities	\$ 86,111	\$ 67,772



Notes to the Financial Statements  
For the Year Ended June 30, 2024 (dollars in thousands)

**9. Long-Term Liabilities**

Long-term liability activity was as follows:

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Amount Due Within One Year	Long-Term Portion
<b>Long-Term Payment Obligations</b>						
State of Oregon Note Payable	\$ 413,385	\$ -	\$ (22,669)	\$ 390,716	\$ 22,601	\$ 368,115
University of Oregon Revenue Bonds	390,850	-	-	390,850	-	390,850
UO Revenue Bonds premiums/discounts	55,334	-	(2,160)	53,174	2,161	51,013
Oregon Department of Energy Loans (SELP)	25,687	-	(2,465)	23,222	2,581	20,641
PERS Pre-SLGRP Pooled Liability	13,211	-	(3,025)	10,186	2,668	7,518
Leases Payable – Tangible Assets	38,281	-	(1,377)	36,904	1,111	35,793
Leases Payable – Right-of-Use Assets	61,026	10,861	(13,878)	58,009	6,196	51,813
<b>Total Long-Term Payment Obligations</b>	<b>997,774</b>	<b>10,861</b>	<b>(45,574)</b>	<b>963,061</b>	<b>37,318</b>	<b>925,743</b>
<b>Other Noncurrent Liabilities</b>						
Compensated Absences	24,619	2,425	678	27,722	27,457	265
Employee Deferred Compensation	5,439	1,094	(831)	5,702	969	4,733
Unearned Revenue	1,404	-	(825)	579	100	479
<b>Total Other Noncurrent Liabilities</b>	<b>31,462</b>	<b>3,519</b>	<b>(978)</b>	<b>34,003</b>	<b>28,526</b>	<b>5,477</b>
<b>Total Long-Term Liabilities</b>	<b>\$ 1,029,236</b>	<b>\$ 14,380</b>	<b>\$ (46,552)</b>	<b>\$ 997,064</b>	<b>\$ 65,844</b>	<b>\$ 931,220</b>
	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Amount Due Within One Year	Long-Term Portion
<b>Long-Term Payment Obligations</b>						
State of Oregon Note Payable	\$ 430,693	\$ -	\$ (17,308)	\$ 413,385	\$ 22,669	\$ 390,716
University of Oregon Revenue Bonds	390,850	-	-	390,850	-	390,850
UO Revenue Bonds premiums/discounts	57,495	-	(2,161)	55,334	2,161	53,173
Oregon Department of Energy Loans (SELP)	28,061	-	(2,374)	25,687	2,471	23,216
PERS Pre-SLGRP Pooled Liability	16,856	-	(3,645)	13,211	2,598	10,613
Leases Payable – Tangible Assets	39,614	-	(1,333)	38,281	1,376	36,905
Leases Payable – Right-of-Use Assets	66,811	(798)	(4,987)	61,026	5,435	55,591
<b>Total Long-Term Payment Obligations</b>	<b>1,030,380</b>	<b>(798)</b>	<b>(31,808)</b>	<b>997,774</b>	<b>36,710</b>	<b>961,064</b>
<b>Other Noncurrent Liabilities</b>						
Compensated Absences	23,780	5,772	(4,933)	24,619	24,619	-
Employee Deferred Compensation	6,289	185	(1,035)	5,439	954	4,485
Employee Termination Liabilities	268	-	(268)	-	-	-
Unearned Revenue	1,521	-	(117)	1,404	117	1,287
<b>Total Other Noncurrent Liabilities</b>	<b>31,858</b>	<b>5,957</b>	<b>(6,353)</b>	<b>31,462</b>	<b>25,690</b>	<b>5,772</b>
<b>Total Long-Term Liabilities</b>	<b>\$ 1,062,238</b>	<b>\$ 5,159</b>	<b>\$ (38,161)</b>	<b>\$ 1,029,236</b>	<b>\$ 62,400</b>	<b>\$ 966,836</b>

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (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 Leased Assets	Right-of-Use Leases	Total Payments	Principal	Interest
2025	\$ 38,038	\$ 17,559	\$ 3,502	\$ 3,325	\$ 2,613	\$ 7,699	\$ 72,736	\$ 35,127	\$ 37,609
2026	38,205	17,559	3,502	3,325	2,613	6,978	72,182	35,788	36,394
2027	37,745	17,559	3,502	3,325	2,613	5,096	69,840	34,762	35,078
2028	36,470	17,559	3,502	1,663	2,613	3,746	65,553	31,829	33,724
2029	34,378	17,559	3,502	-	2,613	3,601	61,653	29,115	32,538
2030-2034	164,207	87,794	9,288	-	13,064	17,145	291,498	146,210	145,288
2035-2039	143,480	87,794	639	-	13,064	12,920	257,897	144,284	113,613
2040-2044	35,474	87,794	-	-	12,795	10,831	146,894	54,578	92,316
2045-2049	-	294,419	-	-	3,532	4,016	301,967	235,969	65,998
2050-2054	-	173,758	-	-	-	-	173,758	162,225	11,533
Total Future Payment Obligations	527,997	819,354	27,437	11,638	55,520	72,032	1,513,978	\$ 909,887	\$ 604,091
Less: Interest Component of Future Payments	(137,281)	(428,504)	(4,215)	(1,452)	(18,616)	(14,023)	(604,091)		
Principal Portion of Future Payments	390,716	390,850	23,222	10,186	36,904	58,009	909,887		
Adjusted by:									
Unamortized Bond Premiums	-	53,174	-	-	-	-	53,174		
Total Long-Term Payment Obligations	\$ 390,716	\$ 444,024	\$ 23,222	\$ 10,186	\$ 36,904	\$ 58,009	\$ 963,061		

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 2015, and July 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, 2024 the state issued no new bonded indebtedness applicable to the UO.

- For the fiscal year ended June 30, 2023, the state issued XI-Q tax exempt bonds 2023 Series A of \$652,025, with effective rates ranging from 2.47 to 3.72 percent, due serially through 2048 for capital construction. The UO's portion of the 2023 Series A bond sale was \$52,650 for Heritage Buildings renovation (University and Villard Halls), \$22,261 for capital improvement and renewal projects, and \$8,348 for Capital Costs Escalation 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.
- For the fiscal year ended June 30, 2023, the state issued XI-G tax exempt bonds 2023 Series G of \$67,715, with effective rates ranging from 2.41 to 3.66 percent, due serially through 2048 for capital construction. The UO's portion of the 2023 Series G bond sale was \$5,850 for Heritage Buildings renovation 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.

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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#### C. General Revenue Bonds

During the year ended June 30, 2024 and 2023, 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 \$829,816 and \$786,320 as of June 30, 2024 and 2023, 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 years ended June 30, 2024 and June 30, 2023, the state did not issue bonds to defease debt applicable to the UO.

#### F. Financial Guarantees

The UO is a state governmental entity, engaged only in business-type activities. As of June 30, 2024, no amounts have been paid directly by the state for 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 made liquidated damages payments to former employees related to early termination of their employment contracts. The payout of this liability concluded in fiscal year 2023.

#### I. Leases Payable – Tangible Assets

The UO has capital lease agreements for personal and real property assets. The value of UO assets held under capital leases totaled \$43,842 and \$43,842 for the fiscal years ended June 30, 2024 and 2023, respectively. Accumulated depreciation of leased equipment and buildings totaled \$9,179 and \$7,930 for June 30, 2024 and 2023, 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 \$57,534 and \$62,486 for the fiscal years ended June 30, 2024 and 2023, respectively. Accumulated amortization of leased equipment and buildings totaled \$10,110 and \$8,866 for June 30, 2024 and 2023, respectively.

Weighted-average remaining lease term is 18.0 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 3.04 percent.

#### K. Subscription-Based Information Technology Arrangements (SBITA)

The value of SBITAs totaled \$16,384 and \$14,138 for the fiscal years ended June 30, 2024 and 2023, respectively. Accumulated amortization of SBITAs totaled \$9,339 and \$7,165 for June 30, 2024 and 2023, respectively.

Weighted-average remaining lease term is 2.3 years. The leases are recorded at the present value of the minimum future payments at the inception date. The weighted average discount rate on leases is 1.16 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



## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

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 \$720 and \$925 for June 30, 2024 and 2023, respectively. Principal payments of \$3,026 and \$3,645 were applied to the UO's liability for June 30, 2024 and 2023, respectively.

### 10. Government Appropriations

Government appropriations comprised the following:

For the Year Ending June 30, 2024	General Operations	Debt Service	Total
State General Fund	\$ 94,290	\$ 1,949	\$ 96,239
State Lottery Funding	670	-	670
Cybersecurity Center of Excellence	2,704	-	2,704
Oregon Law Commission	365	-	365
<b>Total Appropriations</b>	<b>\$ 98,029</b>	<b>\$ 1,949</b>	<b>\$ 99,978</b>

For the Year Ending June 30, 2023	General Operations	Debt Service	Total
State General Fund	\$ 85,226	\$ 1,949	\$ 87,175
State Lottery Funding	603	-	603
State's 25% match PERS side account	15,000	-	15,000
Knight Campus	10,143	-	10,143
Wildlife Camera Network	4,500	-	4,500
<b>Total Appropriations</b>	<b>\$ 115,472</b>	<b>\$ 1,949</b>	<b>\$ 117,421</b>

### 11. 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,	2024	2023
Net OPEB Asset - RHIA	\$ 6,026	\$ 6,068
Net OPEB Asset - RHIPA	2,612	2,166
<b>Net OPEB Asset</b>	<b>\$ 8,638</b>	<b>\$ 8,234</b>
Total OPEB Liability - PEBB	\$ 9,906	\$ 8,403
Net Pension Liability	341,707	309,915
<b>Net Pension &amp; OPEB Liabilities</b>	<b>\$ 351,613</b>	<b>\$ 318,318</b>

### 12. Employee Retirement Plans

The UO offers various retirement plans to qualified employees as described below.

#### A. Public Employees Retirement (PERS)

##### Organization

The UO participates with other state agencies in the Oregon Public Employees Retirement System (System), which is a cost-sharing multiple-employer defined benefit plan. Plan assets may be used to pay the benefits of the employees of any employer that provides pensions through the plan. PERS is administered in accordance with Oregon Revised Statutes (ORS) Chapter 238, Chapter 238A, and Internal Revenue Code Section 401(a). The Oregon Legislature has delegated authority to the Public Employees Retirement Board (PERS Board) to administer and manage the System.

##### Plan Membership

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.

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

#### Pension Plan Report

The PERS defined benefit and defined contribution retirement plans are reported as pension trust funds in the fiduciary funds combining statements and as part of the Pension and Other Employee Benefit Trust in the State of Oregon Annual Comprehensive Financial Report. PERS issues a separate, publicly available audited financial report that may be obtained by writing to the Public Employees Retirement System, Fiscal Services Division, PO Box 23700, Tigard, OR 97281-3700. The report may also be accessed online at: <https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>

#### Summary of Significant Accounting Policies

Employers participating in the Plan are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with GASB Statement No. 68.

The requirements of this Statement incorporate provisions intended to reflect the effects of transactions and events related to pensions in the measurement of employer liabilities for pensions and recognition of pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.

#### System Basis of Accounting

Contributions for employers are recognized on the accrual basis of accounting. Employer contributions to PERS are calculated based on creditable compensation for active members reported by employers. Employer contributions are accrued when due pursuant to legal requirements.

#### Proportionate Share Allocation Methodology

The basis for the employer's proportion of the statewide plan is actuarially determined by comparing the employer's projected long-term contribution effort to the Plan with the total projected long-term contribution effort of all employers. The contribution rate for every employer has at least two major components: Normal Cost Rate and Unfunded Actuarial Liability (UAL) Rate.

#### Collective Pension Plan Liability

The components of the Plan's collective net pension liability as of the measurement dates of June 30, 2023, and 2022, are as follows (dollars in millions):

As of June 30,	2023	2022
Total Pension Liability	\$ 102,218.3	\$ 99,081.6
Plan Fiduciary Net Position	83,487.6	83,769.6
Plan Net Pension Liability	\$ 18,730.7	\$ 15,312.0

#### Changes Subsequent to the Measurement Date

The UO is not aware of any changes to benefit terms or actuarial methods and assumptions subsequent to the June 30, 2023 measurement date.

#### Oregon Public Employees Retirement System (PERS) Pension (Chapter 238) Program—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 refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results. Monthly payments must be a minimum of \$0.2 per month or the member will receive a lump-sum payment of the actuarial equivalence of benefits to which he or she is entitled.

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. The ORS Chapter 238 Defined Pension Plan is closed to new members hired on or after August 29, 2003.

**2. Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund 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,

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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- Member died as a result of injury sustained while employed in a PERS-covered job, or
- Member was on an official leave of absence from a PERS-covered job at the time of death.

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

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

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

#### Oregon Public Service Retirement Plan (OPSRP DB) 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:

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.

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.

**4. Benefit Changes After Retirement.** Under ORS 238A.210 monthly benefits are adjusted annually through COLAs. The cap on the COLA varies based on 1.25 percent on the first \$60 of annual benefit and 0.15 percent on annual benefits above \$60.

#### Oregon Public Service Retirement Plan (OPSRP IAP) Pension Program

**1. Pension Benefits.** The IAP is an individual account-based program under the PERS tax-qualified governmental plan as defined under ORS 238A.400. 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. The accounts fall under Internal Revenue Code Section 401(a).

Upon retirement, a member of the 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. Installment amounts vary with market returns as the account remains invested while in distribution. When chosen, the distribution option must result in a \$0.2 minimum distribution amount, or the frequency of the installments will be adjusted to reach that minimum.

**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.

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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#### Pension Plan Contributions

PERS and OPSRP employee contribution requirements are established by ORS 238.200 and ORS 238A.330, respectively, and are credited to an employee's account in the IAP and may be amended by an act of the Oregon Legislature. The PERS and OPSRP funding policies provide for monthly employer contributions at actuarially determined rates. These contributions 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.

During the fiscal year ended June 30, 2023, the university funded a PERS side account totaling \$60,000 which represents approximately 19.4 percent of the university's unfunded actuarial liability as of June 30, 2022. PERS contributed a \$15,000 matching contribution to the university's side account. This side account does not impact employee benefits received under PERS; instead, it represents a pre-payment of UO's ongoing contributions. The university will see the benefit of a lower employer contribution rate over the next 20 years as the account is amortized. Effective September 1, 2023, the university's employer contribution rate was reduced by 2.11 percent of salary due to the side account. The net value of the side account at fiscal year ended June 30, 2024 is \$71,250.

Employer contribution rates were based on the December 31, 2021 actuarial valuation. The university's required employer contributions for PERS and OPSRP for the years ended June 30, 2024 and 2023, were \$49,652 and \$44,018 respectively, including amounts to fund employer specific liabilities.

#### Net Pension Liability

At June 30, 2024, the UO reported a liability of \$341,707 for its proportionate share of the PERS net pension liability. The net pension liability as of June 30, 2024 was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date. At June 30, 2023, the UO reported a liability of \$309,915 for its proportionate share of the PERS net pension liability. The net pension liability as of June 30, 2023 was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date.

UO receives an agency-specific proportionate share allocation directly from PERS as a result of the

university's contributions to its independent side account. At June 30, 2024 and 2023, UO's proportion was 1.824 and 2.024, respectively, of the statewide pension plan.

For the years ended June 30, 2024 and 2023, UO recorded total pension expense of \$68,886 and \$39,016, respectively, due to the change in net pension liability, changes to deferred outflows and deferred inflows, and amortization of previously deferred amounts.

#### Deferred Amounts

Most deferred items are calculated at the system-wide level and are allocated to employers based on their proportionate share. However, changes in employer proportion and the difference between employer contributions, proportionate share of contributions, and contributions subsequent to the measurement date are calculated at the employer level. For the fiscal years ending June 30, 2024 and 2023, deferred items include:

- Difference between expected and actual experience
- Changes in assumptions
- Net difference between projected and actual pension plan investment earnings
- Changes in employer proportion since the prior measurement date
- A difference between employer contributions and proportionate share of contributions
- Contributions subsequent to the measurement date

Differences between expected and actual experience, changes in assumption, and changes in employer proportion are amortized over the average remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. Employers are required to recognize pension expense based on the balance of the closed period "layers" attributable to each measurement period.

The average remaining service lives determined as of the beginning of each measurement period are as follows:

- Measurement period ended June 30, 2023 – 5.4 years
- Measurement period ended June 30, 2022 – 5.5 years
- Measurement period ended June 30, 2021 – 5.4 years
- Measurement period ended June 30, 2020 – 5.3 years
- Measurement period ended June 30, 2019 – 5.2 years
- Measurement period ended June 30, 2018 – 5.2 years



## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

The difference between projected and actual pension plan investment earnings attributable to each measurement period is amortized over a closed five-year period.

One year of amortization is recognized in the UO's total pension expense for fiscal years 2024 and 2023.

At June 30, 2024, UO reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,711	\$ 1,355
Changes of assumptions	30,355	226
Net difference between projected and actual earnings on investments	6,142	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	23,237	24,440
Differences between employer contributions and employer's proportionate share of system contributions	61,660	25,883
<b>Total (prior to post-measurement date contributions)</b>	<b>\$ 138,104</b>	<b>\$ (51,905)</b>
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		86,199
Contributions made subsequent to measurement date		49,652
<b>Net Deferred Outflow/(Inflow) of Resources</b>		<b>\$135,851</b>

As of June 30, 2024, other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	Deferred Outflow/(Inflow)
2025	\$ 17,205
2026	680
2027	43,711
2028	20,360
2029	4,243
	<b>\$ 86,199</b>

At June 30, 2023, UO reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,044	\$ 1,933
Changes of assumptions	48,627	444
Net difference between projected and actual earnings on investments	-	55,407
Changes in proportion and differences between employer contributions and proportionate share of contributions	33,145	35,067
<b>Total (prior to post-measurement date contributions)</b>	<b>\$ 96,816</b>	<b>\$ (92,851)</b>
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		3,965
Contributions made subsequent to measurement date		44,018
PERS Side Account Pre-Payment		75,000
<b>Net Deferred Outflow/(Inflow) of Resources</b>		<b>\$ 122,983</b>



## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

### Actuarial Methods and Assumptions

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

Actuarial Methods and Assumptions:		
As of:	June 30, 2024	June 30, 2023
Valuation Date	December 31, 2021	December 31, 2020
Measurement Date	June 30, 2023	June 30, 2022
Experience Study Report	2020, published July 2021	2020, published July 2021
Actuarial Cost Method	Entry Age Normal	
Actuarial Assumptions:		
Inflation Rate	2.40 percent	2.40 percent
Long-Term Expected Rate of Return	6.90 percent	6.90 percent
Discount Rate	6.90 percent	6.90 percent
Projected Salary Increases	3.40 percent	3.40 percent
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision; blend based on service	
Mortality	<i>Healthy retirees and beneficiaries:</i>	
	Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
	<i>Active members:</i>	
	Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
	<i>Disabled retirees:</i>	
	Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	

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.

### Discount Rate

The discount rate used to measure the total pension liability at June 30, 2024 was 6.90 percent and at June 30, 2023 was 6.90 percent. 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 Analysis

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 and 6.90 percent as of June 30, 2024 and 2023, respectively, 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:

	2024	2023
1% Decrease 5.90%/5.90%	\$ 564,435	\$ 549,608
Current Discount Rate 6.90%/6.90%	341,707	309,915
1% Increase 7.90%/7.90%	155,307	109,304

### Depletion Date Projection

GASB Statement No. 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 Statement No. 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB Statement No. 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB Statement No. 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.

## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

- 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 Statement No. 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 Statement No. 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	20.0	- 30.0 %	25.0 %
Public Equity	22.5	- 32.5	27.5
Real Estate	9.0	- 16.5	12.5
Private Equity	17.5	- 27.5	20.0
Real Assets	2.5	- 10.0	7.5
Diversifying Strategies	2.5	- 10.0	7.5
Opportunity Portfolio	0.0	- 5.0	0.0
Total			100 %

### Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 the PERS Board reviewed long-term assumptions developed by both Milliman's (an independent actuarial and consulting firm) capital market assumptions team and the OIC investment advisors. Each asset 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. The following table shows a summary of long-term expected rates of return by asset class. For more information on the Plan's portfolio, assumed asset allocation, and the long-term expected rate of return for each major asset class, calculated using both arithmetic and geometric means, see PERS' audited annual comprehensive financial reports at: <https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>

### Long-Term Expected Rate of Return By Asset Class

Asset Class	Target	Compound Annual (Geometric) Return
Global Equity	27.50 %	7.07 %
Private Equity	25.50	8.83
Core Fixed Income	25.00	4.50
Real Estate	12.25	5.83
Master Limited Partnerships	0.75	6.02
Infrastructure	1.50	6.51
Hedge Fund of Funds - Multistrategy	1.25	6.27
Hedge Fund Equity - Hedge	0.63	6.48
Hedge Fund - Macro	5.62	4.83
Assumed Inflation - Mean		2.35 %

### 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. The assessment rate for fiscal year 2022 through October 31, 2023 was 5.60 percent. Commencing November 1, 2023 through the reporting period of June 30, 2024, the rate decreased to 4.8 percent. Payroll assessments paid by UO for the fiscal years ended June 30, 2024 and 2023, were \$15,040 and \$15,290 respectively. The bonds are scheduled to be paid off in 2027.

### B. Other Retirement Plans

#### 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

## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

otherwise eligible for PERS membership. Employees choosing the ORP may invest their employee and employer contributions in one of multiple investment companies.

The ORP consists of four tiers. Membership under ORP Tier One and Tier Two is determined using the same date of entry criteria as PERS. Tier Three is determined by the date of entry applicable to the OPSRP.

Employees hired on or after July 1, 2014, who elect the ORP are Tier Four members. The first contributions for Tier Four were payable January 2015 after six-months of qualifying service.

Tier Four is a departure from the other three tiers. The employee is entitled to an employer contribution plus a “match” contribution based on the employee’s participation in the voluntary 403(b) investment plan. The employer contribution is fixed at 8 percent by plan rules and is unaffected by PERS rates, unlike the other tiers. The employer provides an ORP match contribution equal to 403(b) deferrals up to a 4 percent maximum. Under the ORP Tiers One, Two and Three, the employee’s contribution rate is 6 percent and is paid by the employer. The employer contribution rates for the ORP are as follows:

	2024	2023
ORP Tier One	26.68%	26.30%
ORP Tier Two	26.68%	26.30%
OPSRP Equivalent	10.93%	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

### Teachers Insurance and Annuity Association Plan (TIAA)

Eligible ranked faculty participate in the TIAA retirement program, a defined contribution plan, on all salary in excess of \$4.8 per calendar year. Employee and employer contributions are directed to PERS on the first \$4.8 of salary. The contribution to TIAA annuities are supplemental to PERS. 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 legacy plan, Oregon University System 401(a) Defined Contribution Plan, document was amended and restated July 1, 2015. 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.

### Summary of Other Pension Payments

The UO’s total payroll for the year ended June 30, 2024, was \$505,708 of which \$433,293 was subject to retirement contributions and is considered covered payroll. The following schedule lists payments made by the UO for the fiscal year June 30, 2024:

	Employer Contribution	As a % of Covered Payroll	Employee Contribution	As a % of Covered Payroll
PERS/OPSRP	\$ 49,652	11.46%	\$ 17,398	4.02%
ORP	13,509	3.12%	7,773	1.79%
TIAA	14	0.00%	14	0.00%
Total	\$ 63,175	14.58%	\$ 25,185	5.81%

The UO’s total payroll for the year ended June 30, 2023, was \$457,138 of which \$397,463 was subject to retirement contributions and is considered covered payroll. The following schedule lists payments made by the UO for the fiscal year June 30, 2023:

	Employer Contribution	As a % of Covered Payroll	Employee Contribution	As a % of Covered Payroll
PERS/OPSRP	\$ 44,020	11.08%	\$ 15,902	4.00%
ORP	12,549	3.16%	7,253	1.82%
TIAA	13	0.01%	13	0.01%
Total	\$ 56,582	14.25%	\$ 23,168	5.83%

## 13. Other Postemployment Benefits (OPEB)

### A. Public Employees Retirement Plans (PERS)

#### Plan Description

The Public Employees Retirement System (PERS) Board contracts for health insurance coverage on behalf of eligible PERS members. Eligible retirees pay their own age-adjusted premiums. To help retirees defray the cost of these premiums, PERS also administers two separate defined benefit other post-employment benefit (OPEB) plans: the Retirement Health Insurance Account (RHIA), and the Retiree Health Insurance Premium Account (RHIPA). Only Tier One and Tier Two PERS members are eligible to participate in the RHIA and RHIPA plans. (Refer to Note 12 for details concerning Tier One and Tier Two membership in PERS).

The RHIA is a cost-sharing multiple-employer defined benefit OPEB plan in which the UO participates. Established under Oregon Revised Statute (ORS) 238.420, the plan provides a payment of up to \$0.06 toward the monthly cost of health insurance for eligible



## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

PERS members. To be eligible to receive the RHIA subsidy, 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. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if they (1) are receiving a retirement benefit or allowance from PERS or (2) were insured at the time the member died and the member retired before May 1, 1991. The Legislature has sole authority to amend the benefit provisions and employer obligations for the RHIA plan.

Established under ORS 238.415, the RHIPA is considered a cost-sharing multiple-employer defined benefit OPEB plan for financial reporting purposes. The plan provides payment of the average difference between the health insurance premiums paid by retired state employees under contracts entered into by the PERS Board, and health insurance premiums paid by state employees who are not retired. PERS members are qualified to receive the RHIPA subsidy if they have eight or more years of qualifying service in PERS at the time of retirement or receive a disability pension calculated as if they had eight or more years of qualifying service, but are not eligible for federal Medicare coverage. A surviving spouse or dependent of a deceased retired state employee is eligible to receive the subsidy if they (1) are receiving a retirement benefit or allowance from PERS or (2) were insured at the time the member died and the member retired on or after September 29, 1991. The Legislature has sole authority to amend the benefit provisions and employer obligations of the RHIPA plan.

Both RHIA and RHIPA are closed to employees hired on or after August 29, 2003, who had not established membership prior to that date.

### 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 Employee Benefit Trust in the state's annual comprehensive financial report. PERS issues a separate, publicly available 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>

### Summary of Significant Accounting Policies

Employers participating in RHIA and RHIPA plans are required to report OPEB information in their financial statements for fiscal periods beginning on or after June 15, 2017, in accordance with GASB Statement No. 75.

The requirements of this Statement incorporate provisions intended to reflect the effects of transactions and events related to OPEB in the measurement of employer liabilities for OPEB and recognition of OPEB expense and deferred outflows of resources and deferred inflows of resources.

### Basis of Accounting

The financial statements for the PERS OPEB plans are prepared using the accrual basis of accounting. Employer contributions to PERS are calculated based on creditable compensation for active members reported by employers. Employer contributions are accrued when due pursuant to legal requirements.

### Proportionate Share Allocation Methodology

The basis for the employer's proportion of the statewide plan is determined by comparing the employer's actual, legally-required contributions made to the Plan during the fiscal year with the total actual contributions made by all employers in the fiscal year.

### OPEB Total Plan Liability

The components of the collective Net OPEB liability (asset) for the OPEB plans as of the measurement dates June 30, 2023, and June 30, 2022 are as follows (in millions):

	June 30, 2023	June 30, 2022
<b>Net OPEB-RHIA</b>		
Total OPEB-RHIA Liability	\$ 360.4	\$ 375.4
Plan Fiduciary Net Position	726.6	730.7
Plan Net OPEB -RHIA (Asset)	\$ (366.2)	\$ (355.3)
<b>Net OPEB-RHIPA</b>		
Total OPEB-RHIPA Liability	\$ 47.3	\$ 49.1
Plan Fiduciary Net Position	91.4	83.3
Plan Net OPEB-RHIPA (Asset)	\$ (44.1)	\$ (34.2)

### Changes Subsequent to the Measurement Date

The university is not aware of any changes to benefit terms or actuarial methods and assumptions subsequent to the June 30, 2023 measurement date.

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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#### Contributions

Both of the OPEB plans administered by PERS are funded through actuarially-determined employer contributions.

For the fiscal years ended June 30, 2024 and 2023, the university contributed 0.05 percent and 0.05 percent, respectively, of PERS-covered payroll for Tier One and Tier Two plan members to fund the normal cost portion of RHIA benefits. The university's required employer contributions for the years ended June 30, 2024 and 2023 were approximately \$3 and \$25, respectively. The actual contribution equaled the annual required contribution for the year.

For the fiscal years ended June 30, 2024 and 2023, the university contributed 0.11 percent and 0.11 percent, respectively, of PERS-covered payroll for Tier One and Tier Two plan members to fund the normal cost portion of RHIPA benefits. In addition, the university contributed 0.17 percent and 0.17 percent, respectively, of all PERS-covered payroll to amortize the unfunded actuarial accrued liability over a fixed period with new unfunded actuarial accrued liabilities amortized over 20 years. The university's required employer contributions for the years ended June 30, 2024 and 2023 were approximately \$46 and \$513 respectively. The actual contributions equaled the annual required contributions for each year.

#### Net OPEB Asset/Liability

##### RHIA

At June 30, 2024, the UO reported an asset of \$6,026 for its proportionate share of the RHIA net OPEB asset. The net OPEB asset as of June 30, 2024, was measured as of June 30, 2023, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2021. At June 30, 2023, the UO reported an asset of \$6,068 for its proportionate share of the RHIA net OPEB asset. The net OPEB asset as of June 30, 2023 was measured as of June 30, 2022, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2020. The PERS system does not provide UO an audited proportionate share as a separate employer; the UO is allocated a proportionate share of PERS employer state agencies. The state Department of Administrative Services (DAS) calculated UO's proportionate share of all state agencies internally based on actual contributions by UO as compared to the total for employer state agencies. The Oregon Audits Division reviewed this internal calculation. At June 30, 2024 and June 30,

2023, UO's proportion was 1.65 percent and 1.71 percent of the statewide OPEB plan, respectively.

For the year ended June 30, 2024, UO recorded OPEB related income of \$790 and for the year ended June 30, 2023, UO recorded an OPEB related income of \$1,117, due to changes in the net RHIA OPEB asset, deferred outflows and deferred inflows, and amortization of previously deferred amounts.

##### RHIPA

For the year ended June 30, 2024, the UO reported an asset of \$2,612 for its proportionate share of the RHIPA net OPEB asset. The net OPEB asset as of June 30, 2024, was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2021. For the year ended June 30, 2023, the UO reported an asset of \$2,166 for its proportionate share of the RHIPA net OPEB liability. The net OPEB liability as of June 30, 2023, was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020. The PERS system does not provide UO an audited proportionate share as a separate employer; the UO is allocated a proportionate share of PERS employer state agencies. DAS calculated UO's proportionate share of all state agencies internally based on actual contributions by UO as compared to the total for employer state agencies. The Oregon Audits Division reviewed this internal calculation. At June 30, 2024, and June 30, 2023, UO's proportion was 5.93 percent and 6.33 percent, respectively, of the statewide OPEB plan.

For the years ended June 30, 2024 and 2023, UO recorded OPEB related income of \$372 and \$335, respectively, due to changes in the net RHIPA OPEB liability/(asset), deferred outflows and deferred inflows, and amortization of previously deferred amounts.

#### Deferred Items

##### RHIA

Most deferred items are calculated at the system-wide level and are allocated to employers based on their proportionate share. However, changes in employer proportion and the difference between employer contributions and proportionate share of contributions are calculated at the employer level. For fiscal years ending June 30, 2024 and 2023, deferred items include:

- Difference between expected and actual experience
- Difference due to changes in assumptions
- Net difference between projected and actual OPEB plan investment earnings

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

- Changes in employer proportion since the prior measurement date
- A difference between employer contributions and proportionate share of contributions
- Contributions subsequent to the measurement date

Differences between expected and actual experience, changes in assumption, and change in employer proportion are amortized over the average remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. Employers are required to recognize OPEB expense based on the balance of the closed period “layers” attributable to each measurement period. The average remaining service lives determined as of the beginning of the measurement period are as follows:

- Measurement period ended June 30, 2023 - 2.3 years
- Measurement period ended June 30, 2022 - 2.5 years
- Measurement period ended June 30, 2021 - 2.7 years

The difference between projected and actual OPEB plan investment earnings attributable to each measurement period is amortized over a closed five-year period.

One year of amortization is recognized in the UO’s total OPEB expense for fiscal years 2024 and 2023.

At June 30, 2024, UO reported deferred outflows of resources and deferred inflows of resources related to RHIA OPEB from the following sources:

	RHIA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 151
Changes in assumptions	-	65
Net difference between projected and actual earnings on investments	17	-
Changes in proportion and differences between fund contributions and proportionate share of contributions	132	26
Total (prior to post-measurement date contributions)	<b>\$ 149</b>	<b>\$ (242)</b>
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		(93)
Contributions made subsequent to measurement date		3
Net Deferred Outflow/(Inflow) of Resources		<b>\$ (90)</b>

As of June 30, 2024, other amounts reported as deferred outflows of resources and deferred inflows of resources related to RHIA OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	
2025	\$ (163)
2026	(233)
2027	223
2028	80
Total	<b>\$ (93)</b>

At June 30, 2023, UO reported deferred outflows of resources and deferred inflows of resources related to RHIA OPEB from the following sources:

	RHIA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 164
Changes in assumptions	48	202
Net difference between projected and actual earnings on investments	-	463
Changes in proportion and differences between fund contributions and proportionate share of contributions	414	583
Total (prior to post-measurement date contributions)	\$ 462	\$ (1,412)
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		(950)
Contributions made subsequent to measurement date		25
Net Deferred Outflow/(Inflow) of Resources		<b>\$ (925)</b>

#### RHIPA

Most deferred items are calculated at the system-wide level and are allocated to employers based on their proportionate share. However, changes in employer proportion and the difference between employer contributions and proportionate share of contributions are calculated at the employer level. For fiscal years ending June 30, 2024 and 2023, deferred items include:

- Difference between expected and actual experience
- Difference due to changes in assumptions
- Net difference between projected and actual OPEB plan investment earnings
- Changes in employer proportion since the prior measurement date

Notes to the Financial Statements  
For the Year Ended June 30, 2024 (dollars in thousands)

- Difference between employer contributions and proportionate share of contributions
- Contributions subsequent to the measurement date

Differences between expected and actual experience, changes in assumptions, and change in employer proportion are amortized over the average remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. Employers are required to recognize OPEB expense based on the balance of the closed period “layers” attributable to each measurement period.

The average remaining service lives determined as of the beginning of the measurement period are as follows:

- Measurement period ended June 30, 2023 - 5.9 years
- Measurement period ended June 30, 2022 - 6.1 years
- Measurement period ended June 30, 2021 - 6.2 years
- Measurement period ended June 30, 2020 - 6.4 years
- Measurement period ended June 30, 2019 - 6.7 years
- Measurement period ended June 30, 2018 - 6.9 years

The difference between projected and actual OPEB plan investment earnings attributable to each measurement period is amortized over a closed five-year period.

One year of amortization is recognized in the UO’s total OPEB expense for fiscal years 2024 and 2023.

At June 30, 2024, UO reported deferred outflows of resources and deferred inflows of resources related to RHIPA OPEB from the following sources:

	RHIPA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 548
Changes in assumptions	38	630
Net difference between projected and actual earnings on investments	53	-
Changes in proportion and differences between fund contributions and proportionate share of contributions	-	-
<b>Total (prior to post-measurement date contributions)</b>	<b>\$ 91</b>	<b>\$ (1,178)</b>
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		(1,087)
Contributions made subsequent to measurement date		46
<b>Net Deferred Outflow/(Inflow) of Resources</b>		<b>\$ (1,041)</b>

As of June 30, 2024, other amounts reported as deferred outflows of resources and deferred inflows of resources related to RHIPA OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	
2025	\$ (354)
2026	(368)
2027	(165)
2028	(157)
2029	(43)
Thereafter	-
<b>Total</b>	<b>\$ (1,087)</b>





## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

At June 30, 2023, UO reported deferred outflows of resources and deferred inflows of resources related to RHIPA OPEB from the following sources:

	RHIPA	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 571
Changes in assumptions	56	869
Net difference between projected and actual earnings on investments		141
Changes in proportion and differences between fund contributions and proportionate share of contributions	-	-
Total (prior to post-measurement date contributions)	\$ 56	\$ (1,581)
Net Deferred Outflow/(Inflow) of Resources before contributions subsequent to Measurement Date		(1,525)
Contributions made subsequent to measurement date		513
Net Deferred Outflow/(Inflow) of Resources		\$ (1,012)

### 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 following key methods and assumptions were used to measure the total RHIA OPEB asset:

Actuarial Methods and Assumptions:		
RHIA		
	June 30, 2024	June 30, 2023
Valuation Date	December 31, 2021	December 31, 2020
Measurement Date	June 30, 2023	June 30, 2022
Experience Study Report	2020, published July 2021	2020, published July 2021
Actuarial Assumptions:		
Actuarial Cost Method	Entry Age Normal	
Inflation Rate	2.40 percent	2.40 percent
Long-Term Expected Rate of Return	6.90 percent	6.90 percent
Discount Rate	6.90 percent	6.90 percent
Projected Salary Increases	3.40 percent	3.40 percent
Retiree Healthcare Participation	Healthy retirees: 27.5%; Disabled retirees: 15%	Healthy retirees: 32%; Disabled retirees: 20%
Healthcare Cost Trend Rate	Not applicable	
Mortality	<i>Healthy retirees and beneficiaries:</i>	
	Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
	<i>Active members:</i>	
	Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
Mortality	<i>Disabled retirees:</i>	
	Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	



## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

The following key methods and assumptions were used to measure the total RHIPA OPEB liability:

Actuarial Methods and Assumptions:		
	RHIPA	
	June 30, 2024	June 30, 2023
Valuation Date	December 31, 2021	December 31, 2020
Measurement Date	June 30, 2023	June 30, 2022
Experience Study Report	2020, published July 2021	2018, published July 2019
Actuarial Assumptions:		
Actuarial Cost Method	Entry Age Normal	
Inflation Rate	2.40 percent	2.40 percent
Long-Term Expected Rate of Return	6.90 percent	6.90 percent
Discount Rate	6.90 percent	6.90 percent
Projected Salary Increases	3.40 percent	3.40 percent
Retiree Healthcare Participation	8-14 Years of Service: 10% 15-19 Years of Service: 11% 20-24 Years of Service: 14% 25-29 Years of Service: 22% 30+ Years of Service: 27%	
Healthcare Cost Trend Rate	Applied at beginning of plan year, starting with 5.9% for 2021, decreasing to 4.7% for 2028, increasing to 4.8% for 2037, increasing to 4.9% for 2046, and decreasing to an ultimate rate of 3.9% for 2074 and beyond.	Applied at beginning of plan year, starting with 5.9% for 2021, decreasing to 4.7% for 2028, increasing to 4.8% for 2037, and decreasing to an ultimate rate of 3.9% for 2074 and beyond.
Mortality	<i>Healthy retirees and beneficiaries:</i>	
	Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
	<i>Active members:</i>	
	Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	
Mortality	<i>Disabled retirees:</i>	
	Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation	

### Discount Rate

The discount rate used to measure the total OPEB liability/(asset) at June 30, 2024 and 2023 was 6.90 percent and 6.90 percent, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the OPEB plans' 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 OPEB Plans was applied to all periods of projected benefit payments to determine the total OPEB liability.

### Sensitivity Analysis

The sensitivity analysis below shows the sensitivity of the UO's proportionate share of the net OPEB liability/(asset) calculated using the discount rate of 6.90 percent and 6.90 percent as of June 30, 2024 and 2023, respectively, as well as what the net OPEB liability/(asset) would be if it were calculated using a discount rate that is one percent lower or one percent higher than the current rate (in thousands):

	RHIA		RHIPA	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
<b>Discount Rate</b>				
1% Decrease 5.90%/5.90%	\$ (5,478)	\$ (5,469)	\$ (2,454)	\$ (1,985)
Current Discount Rate 6.90%/6.90%	(6,026)	(6,068)	(2,612)	(2,166)
1% Increase 7.90%/7.90%	(6,497)	(6,582)	(2,760)	(2,399)

The sensitivity analysis below shows the sensitivity of the UO's proportionate share of the net OPEB liability/(asset) calculated using the current healthcare cost trend rates, as well as what the net OPEB liability/(asset) would be if it were calculated using healthcare trend rates that are one percentage point lower, or one percentage point higher than the current rates (in thousands):

	RHIA		RHIPA	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
<b>Healthcare Cost Rate</b>				
1% Decrease	\$ (6,026)	\$ (6,068)	\$ (2,827)	\$ (2,412)
Current Discount Rate	(6,026)	(6,068)	(2,612)	(2,166)
1% Increase	(6,026)	(6,068)	(2,373)	(1,892)

### Assumed Asset Allocation

Asset Class/Strategy	Oregon Investment Council (OIC) Range			OIC Target
Debt Securities	20.0	-	30.0	25.0 %
Public Equity	22.5	-	32.5	27.5
Real Estate	9.0	-	16.5	12.5
Private Equity	17.5	-	27.5	20.0
Real Assets	2.5	-	10.0	7.5
Diversifying Strategies	2.5	-	10.0	7.5
Opportunity Portfolio	0.0	-	5.0	0.0
Total				100 %

### 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. The table below shows a summary of long-term expected rate of return by asset class. For more information on the Plan’s portfolio, assumed asset allocation, and the long-term expected rate of return for each major asset class, calculated using both arithmetic and geometric means, see PERS’ audited financial statements at: <https://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>

Long-term expected rate of return by asset class is as follows:

Asset Class	Target	Compound Annual (Geometric) Return
Global Equity	27.50 %	7.07 %
Private Equity	25.50	8.83
Core Fixed Income	25.00	4.50
Real Estate	12.25	5.83
Master Limited Partnerships	0.75	6.02
Infrastructure	1.50	6.51
Hedge Fund of Funds - Multistrategy	1.25	6.27
Hedge Fund Equity - Hedge	0.63	6.48
Hedge Fund - Macro	5.62	4.83
Assumed Inflation - Mean		2.35 %

### Depletion Date Projection

GASB Statement No. 75 generally requires that a blended discount rate be used to measure the Total OPEB 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 (fair market value of assets) 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 Statement No. 75 will often require that the actuary perform complex projections of future benefit payments and asset values. GASB Statement No. 75 (paragraph 82) does allow for alternative evaluations of projected solvency if such evaluation can reliably be made. GASB 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 Oregon PERS:

- Oregon 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 assumptions.
- GASB Statement No. 75 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 that might impact the plan’s funded position.

Based on these circumstances, it is the independent actuary’s opinion that the detailed depletion date projections outlined in GASB Statement No. 75 would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses. As such, the long-term expected rate of return was used to discount the liability.

## B. Public Employees’ Benefit Board (PEBB)

### Plan Description

The UO participates in a defined benefit post-employment healthcare plan administered by the Public Employees Benefit Board (PEBB). This plan offers healthcare assistance to eligible retired employees and their beneficiaries. Chapter 243 of the Oregon Revised Statutes (ORS) gives PEBB the authority to establish and amend the benefit provisions of the PEBB Plan. The PEBB Plan is considered a cost-sharing multiple-employer plan for financial reporting purposes and has no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement



## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

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No. 75. PEBB does not issue a separate, publicly available financial report.

The PEBB Plan allows qualifying retired employees to continue their “active” health insurance coverage on a self-pay basis until they are eligible for Medicare. Participating retirees pay their own monthly premiums. 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.”

#### Summary of Significant Accounting Policies

Employers participating in PEBB are required to report OPEB information in their financial statements for fiscal periods beginning on or after June 15, 2017, in accordance with GASB Statement No. 75.

The requirements of this Statement incorporate provisions intended to reflect the effects of transactions and events related to OPEB in the measurement of employer liabilities and recognition of OPEB expense and deferred outflows of resources and deferred inflows of resources.

#### Proportionate Share Allocation Methodology

The basis for the employer’s proportion is determined by comparing the employer’s actual contributions made during the fiscal year with the total actual contributions made by all employers in the fiscal year.

#### Total PEBB OPEB Liability

At June 30, 2024, the UO reported a total liability of \$9,906 for its proportionate share of the total PEBB OPEB liability. The total PEBB OPEB liability as of June 30, 2024, was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2022. At June 30, 2023, the UO reported a liability of \$8,403 for its proportionate share of the total PEBB OPEB liability. The total PEBB OPEB liability as of June 30, 2023 was measured as of June 30, 2023, and was determined by an actuarial valuation as of July 1, 2022. PEBB does not provide the UO an audited proportionate share as a separate employer; the UO is allocated a proportionate share of PEBB participating employers. DAS calculated UO’s proportionate share of all participating employers internally based on actual contributions by the UO as compared to the total for participating employers. The Oregon Audits Division reviewed this internal calculation. At June 30, 2024 and 2023, UO’s proportion was 9.17 percent and 7.96 percent, respectively, of participating employers.

For the year ended June 30, 2024 and 2023, UO recorded total PEBB OPEB related expense of \$2,046 and \$740, respectively, due to the changes to the total OPEB liability and deferred inflows, and amortization of previously deferred amounts.

#### Deferred Items

Most deferred items are calculated at the system-wide level and are allocated to employers based on their proportionate share. However, changes in employer proportion are calculated at the employer level. For the measurement periods ended June 30, 2024 and 2023, there were:

- Differences between expected and actual experience
- Differences due to changes in assumptions
- Changes in employer proportion since the prior measurement date
- Differences between employer contributions and proportionate share of contributions

Changes in assumption and changes in employer proportion are amortized over the closed period equal to the average expected remaining service lives of all covered active and inactive participants. Employers are required to recognize OPEB expense based on the balance of the closed period “layers” attributable to each measurement period. The weighted average expected remaining service lives, assuming zero years for all retirees, is determined as of the beginning of each measurement period.

The average remaining service lives determined as of the beginning of the measurement period are as follows:

- Measurement period ended June 30, 2023 - 8.23 years
- Measurement period ended June 30, 2022 - 8.23 years
- Measurement period ended June 30, 2021 - 7.80 years
- Measurement period ended June 30, 2020 - 8.60 years
- Measurement period ended June 30, 2019 - 8.60 years
- Measurement period ended June 30, 2018 - 8.20 years
- Measurement period ended June 30, 2017 - 8.20 years

One year of amortization is recognized in the UO’s total OPEB expense for fiscal years 2024 and 2023.



## Notes to the Financial Statements For the Year Ended June 30, 2024 (dollars in thousands)

At June 30, 2024, UO reported deferred outflows of resources and deferred inflows of resources related to PEGB OPEB from the following sources:

OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3	\$ 1,869
Changes in assumptions	148	2,801
Total	<b>\$ 151</b>	<b>\$ 4,670</b>
Net Deferred Outflow/(Inflow) of Resources		<b>\$ (4,519)</b>

As of June 30, 2024, other amounts reported as deferred outflows of resources and deferred inflows of resources related to PEGB OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	
2024	\$ (906)
2025	(873)
2026	(909)
2027	(824)
2028	(608)
Thereafter	(399)
Total	<b>\$ (4,519)</b>

At June 30, 2023, UO reported deferred outflows of resources and deferred inflows of resources related to PEGB OPEB from the following sources:

OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,926
Changes in assumptions	182	2,804
Total	<b>\$ 182</b>	<b>\$ 4,730</b>
Net Deferred Outflow/(Inflow) of Resources		<b>\$ (4,548)</b>

### 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.

The following key methods and assumptions were used to measure the total OPEB liability:

Actuarial Methods and Assumptions:		
Measurement Date	June 30, 2024	June 30, 2023
Valuation Date	July 1, 2022	July 1, 2021
Actuarial Assumptions:		
Actuarial Cost Method	Entry Age Normal	
Inflation Rate	2.40 percent	2.40 percent
Discount Rate	3.93 percent	3.65 percent
Projected Salary Increases	3.40 percent	3.40 percent
Withdrawal, retirement, and mortality rates	December 31, 2019 Oregon PERS valuation	December 31, 2019 Oregon PERS valuation
Healthcare Cost Trend Rate	Pursuant to ORS 243.135(8), growth in per-member expenditures under self-insured plans and premium amounts is assumed to be 3.40% per year.	
Election and lapse rates	30% of eligible employees	
	60% spouse coverage for males, 35% for females	
	7% annual lapse rate	

### Discount Rate

Unfunded plans must use a discount rate that reflects a 20-year tax-exempt municipal bond yield or index rate. The Bond Buyer 20-Year General Obligation Bond Index was used to determine the discount rate for the OPEB liability. The discount rate in effect for the June 30, 2024 and 2023 reporting date was 3.93 percent and 3.65 percent, respectively.

### Sensitivity Analysis

The sensitivity analysis below shows the sensitivity of the UO's proportionate share of the total OPEB liability calculated using the discount rate of 3.93 percent as of June 30, 2024, and 3.65 percent as of June 30, 2023, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher than the current rate as of June 30, 2024 and 2023:

Discount Rate	June 30, 2024	June 30, 2023
1% Decrease 2.93%/2.65%	\$ 10,596	\$ 8,982
Current Discount Rate 3.93%/3.65%	9,906	8,403
1% Increase 4.93%/4.65%	9,252	7,854

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

The sensitivity analysis below shows the sensitivity of the UO's proportionate share of the total OPEB liability calculated using the current healthcare cost trend rates, as well as what the net OPEB liability would be if it were calculated using healthcare trend rates that are one percentage point lower, or one percentage point higher than the current rates as of June 30, 2024 and 2023:

Healthcare Rate	June 30, 2024	June 30, 2023
1% Decrease	\$ 8,687	\$ 7,434
Current Discount Rate	9,906	8,403
1% Increase	11,355	9,551

## 14. Risk Management

Effective July 1, 2015, the UO implemented its first independent insurance portfolio as it withdrew from the Public University Risk Management Insurance Trust (PURMIT).

Effective October 15, 2016, the UO increased its property insurance coverage to \$1,000,000. The total insurable value of property is currently assessed at \$8,924,189 with a self-insured retention of \$250. 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. No settled claims have exceeded the insurance coverage levels for this reporting period.

The UO paid property and casualty claims of \$1,560 during 2024. The estimate for claims incurred but not reported (IBNR) is \$1,972 for for the year ended June 30, 2024.

Property and Casualty	2024	2023	2022
Beginning Liability	\$ 2,182	\$ 1,451	\$ 1,010
Claims Incurred	1,350	1,969	805
Claims Payments	(1,560)	(1,238)	(364)
Ending Liability	\$ 1,972	\$ 2,182	\$ 1,451

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 \$300 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 \$4,603 in claims during 2024. The estimate for claims incurred but not reported (IBNR) is \$621 for the year ended June 30, 2024.

Student Health Insurance	2024	2023	2022
Beginning Liability	\$ 480	\$ 483	\$ 577
Claims Incurred	4,579	4,183	3,806
Claims Payments	(4,603)	(4,230)	(3,604)
Claims Reserve Adjustment	165	44	(296)
Ending Liability	\$ 621	\$ 480	\$ 483

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).

## 15. Commitments and Contingent Liabilities

Outstanding commitments on construction projects that are in the planning phase but not yet initiated, as well as partially-completed construction projects, totaled approximately \$404,839 and \$466,184, at June 30, 2024 and 2023, 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, 2024.

In June 2022, the UO purchased the former site of Concordia University Portland. This purchase was fully funded with gift funds and made possible by a lead gift of more than \$424 million from Connie and Steve Ballmer, co-founders of Ballmer Group Philanthropy. 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

## Notes to the Financial Statements

### For the Year Ended June 30, 2024 (dollars in thousands)

of that remediation is unknown and inestimable at this time, but is not likely to have a material effect on the financial statements.

#### CONSTRUCTION COMMITMENTS AS OF June 30, 2024

Project Description	Total Commitment	Completed to Date	Outstanding Commitment
CPFM Warehouse/Shops	\$3,612	\$222	\$3,390
Esslinger Hall	2,212	377	1,835
Friendly Hall Deferred Maintenance	81,140	22	81,118
Gerlinger Annex - Elevator Modernization	1,012	40	972
Hamilton Relocation of Medium Voltage Feeders	2,652	1,371	1,281
Heritage Renovation Project	87,820	18,256	69,564
Klamath Hall Reroof	2,914	536	2,378
Knight Campus for Accelerating Scientific Impact (Addit. Bldg I Projects)	9,647	8,040	1,607
Knight Campus for Accelerating Scientific Impact Building II	300,000	94,885	205,115
Knight Library	9,325	4,624	4,701
East Campus Housing Plan:			
Phase I	1,650	54	1,596
Phase II	1,650	56	1,594
Thermal Storage Tank	11,800	11,535	265
UO Portland Multiple Buildings	59,007	35,441	23,566
Projects with < \$500 thousand remaining to be spent	2,062	1,574	488
Project Budgets < \$1 million	8,670	3,303	5,367
	\$ 585,173	\$ 180,334	\$ 404,839

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, 2024.

## 16. University Foundation

Under policies approved by the BOT, the UO Foundation has been recognized by the president to provide assistance in fundraising, public outreach, and other support for the mission of the UO. The UO Foundation is a legally separate, tax-exempt entity with an independent governing board. The majority of resources, or income thereon, which the 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, 2024.

During the fiscal years 2024 and 2023, gifts of \$258,932, and \$163,570, respectively, were transferred from the UO Foundation to the UO. The Foundation also reimbursed the UO \$14,959 for development costs, administrative support, and various other items in fiscal year 2024. In fiscal year 2023, this amount was \$4,206. The UO Foundation is audited annually and received an unmodified audit opinion in 2024 and 2023.

Please see the financial statements for the UO Foundation and wholly-owned subsidiaries on pages 19 and 21 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](http://uofoundation.org)

Required Supplementary Information  
For the Year Ended June 30, 2024 (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)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
UO's portion of net pension liability	1.824%	2.024%	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)	\$341,707	\$309,915	\$229,499	\$438,807	\$357,066	\$305,554	\$298,606	\$286,241	\$94,966	\$(37,466)
UO's covered payroll	\$276,214	\$253,054	\$245,666	\$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	123.71%	112.20%	90.69%	177.87%	153.24%	138.45%	139.55%	136.96%	47.19%	(19.9%)

Schedule of UO Contributions  
Public Employees Retirement System

Data reported as of June 30,	2024	2023 *	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily-required contribution	\$49,652	\$44,020	\$44,615	\$38,628	\$39,383	\$29,073	\$28,240	\$19,887	\$19,848	\$17,663
Contributions made	\$49,652	\$44,020	\$44,615	\$38,628	\$39,383	\$29,073	\$28,240	\$19,887	\$19,848	\$17,663
Contribution (deficiency) excess	-	-	-	-	-	-	-	-	-	-
UO's covered payroll	\$276,214	\$276,214	\$253,054	\$245,666	\$246,702	\$233,008	\$220,698	\$213,982	\$208,995	\$201,223
Contributions as a percentage of covered payroll	17.98%	15.94%	17.63%	15.72%	15.96%	12.48%	12.80%	9.29%	9.50%	8.78%

\* PERS side account established in fiscal year 2023

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)	2024	2023	2022	2021	2020	2019	2018	2017
UO's proportion of the net OPEB-RHIA liability	1.646%	1.708%	1.995%	1.714%	2.287%	2.196%	2.501%	2.096%
UO's proportionate share of the net OPEB-RHIA liability / (asset)	\$(6,026)	\$(6,068)	\$(6,851)	\$(3,492)	\$(4,419)	\$(2,452)	\$(1,044)	\$569
UO's covered payroll	\$397,378	\$366,573	\$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	(1.52%)	(1.66%)	(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	201.6%	194.6%	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,	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily-required contribution	\$3	\$25	\$29	\$35	\$120	\$1,026	\$980	\$1,017
Contributions made	\$3	\$25	\$29	\$35	\$120	\$1,026	\$980	\$1,017
Contribution (deficiency) excess	-	-	-	-	-	-	-	-
UO's covered payroll	\$433,310	\$397,378	\$366,573	\$360,327	\$362,050	\$345,614	\$329,731	\$317,777
Contributions as a percentage of covered payroll	0.00%	0.01%	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.



## Required Supplementary Information

### For the Year Ended June 30, 2024 (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)	2024	2023	2022	2021	2020	2019	2018	2017
UO's proportion of the net OPEB-RHIPA liability	5.927%	6.328%	6.203%	6.436%	6.120%	6.254%	8.097%	7.019%
UO's proportionate share of the net OPEB-RHIPA (asset)	\$(2,612)	\$(2,166)	\$(961)	\$642	\$1,550	\$2,210	\$3,778	\$3,815
UO's covered payroll	\$397,378	\$366,573	\$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	(0.66%)	(0.59%)	(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	193.2%	169.7%	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,	2024	2023	2022	2021	2020	2019	2018	2017
Statutorily-required contribution	\$46	\$514	\$527	\$716	\$732	\$934	\$888	\$815
Contributions made	\$46	\$514	\$527	\$716	\$732	\$934	\$888	\$815
Contribution (deficiency) excess	-	-	-	-	-	-	-	-
UO's covered payroll	\$433,310	\$397,378	\$366,573	\$360,327	\$362,050	\$345,614	\$329,731	\$317,777
Contributions as a percentage of covered payroll	0.00%	0.13%	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)	2024	2023	2022	2021	2020	2019	2018	2017
UO's proportion of the total OPEB-PEBB liability	9.165%	7.957%	7.778%	7.843%	8.249%	8.150%	8.226%	8.836%
UO's proportionate share of the total OPEB-PEBB liability	\$9,906	\$8,403	\$9,593	\$11,850	\$12,101	\$13,135	\$12,221	\$12,795
UO's covered payroll	\$433,310	\$397,378	\$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	2.29%	2.11%	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,	2024	2023	2022	2021	2020	2019	2018
Statutorily-required contribution	\$572	\$598	\$725	\$794	\$646	\$613	\$638
Contributions made	\$572	\$598	\$725	\$794	\$646	\$613	\$638
Contribution (deficiency) excess	-	-	-	-	-	-	-
UO's covered payroll	\$433,310	\$397,378	\$366,573	\$360,327	\$362,050	\$345,614	\$329,731
Contributions as a percentage of covered payroll	0.13%	0.15%	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 Required by the Uniform Guidance**

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, 2024. 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, 2024.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Portland, Oregon  
November 4, 2024

## **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, fiduciary activities, and discretely presented component unit of the University of Oregon (“UO”), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise UO’s basic financial statements, and have issued our report thereon dated November 4, 2024. The financial statements of the University of Oregon Foundation (“Foundation”), a discretely presented component unit, were not audited in accordance with *Government Auditing Standards*, and accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with the Foundation or that are reported on separately by those auditors who audited the consolidated financial statements of 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.

A handwritten signature in cursive script that reads "Moss Adams LLP".

Portland, Oregon  
November 4, 2024

**University of Oregon**  
**Schedule of Findings and Questioned Costs**  
**For the Year Ended June 30, 2024**

**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:

<i><b>Federal Assistance Listing Numbers</b></i>	<i><b>Name of Federal Program or Cluster</b></i>	<i><b>Type of Auditor's Report Issued on Compliance for Major Federal Programs</b></i>
Various	Research and Development Cluster	Unmodified
84.326	Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	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



# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
<b>Student Financial Assistance Cluster</b>					
84.007 Federal Supplemental Educational Opportunity Grants					
P007A183518	8,127	-	8,127	8,127	-
P007A223518	1,029	-	1,029	1,029	-
P007A233518	1,586,662	-	1,586,662	1,586,662	-
84.007 Federal Supplemental Educational Opportunity Grants Total	1,595,818	-	1,595,818	1,595,818	-
84.033 Federal Work-Study Program					
#220930	419	-	419	419	-
P033A223518	322,976	-	322,976	322,976	-
P033A233518	775,996	-	775,996	775,996	-
84.033 Federal Work-Study Program Total	1,099,391	-	1,099,391	1,099,391	-
84.063 Federal Pell Grant Program					
P063P223651	113,349	-	113,349	113,349	-
P063P233651	23,758,519	-	23,758,519	23,758,519	-
84.063 Federal Pell Grant Program Total	23,871,868	-	23,871,868	23,871,868	-
84.268 Federal Direct Student Loans					
#940061	175,435,077	-	175,435,077	175,435,077	-
84.268 Federal Direct Student Loans Total	175,435,077	-	175,435,077	175,435,077	-
84.379 Teacher Education Assistance for College and Higher Education Grants (TEACH Grants)					
P379T230365	(943)	-	(943)	(943)	-
P379T240365	36,776	-	36,776	36,776	-
84.379 Teacher Education Assistance for College and Higher Education Grants (TEACH Grants) Total	35,833	-	35,833	35,833	-
<b>Student Financial Assistance Cluster Total</b>	<b>202,037,987</b>	<b>-</b>	<b>202,037,987</b>	<b>202,037,987</b>	<b>-</b>
<b>Research and Development Cluster</b>					
10.001 Agricultural Research Basic and Applied Research					
58-2070-9-005	131,016	-	131,016	131,016	-
Oregon State University - R0780A - A	29,007	-	29,007	-	29,007
Oregon State University - R0833A-A	20,161	9,473	29,634	-	29,634
Oregon State University - R0833A-C	(865)	-	(865)	-	(865)
Oregon State University - R0833C-E	23,230	-	23,230	-	23,230
Oregon State University - R0884B-A	15,278	-	15,278	-	15,278
Oregon State University - R0884C-B	30,822	-	30,822	-	30,822
Oregon State University - R0944A-A	29,837	-	29,837	-	29,837
Oregon State University - R0944A-B	16,063	-	16,063	-	16,063
Oregon State University - R0944A-C	2,206	-	2,206	-	2,206
Oregon State University - R0944C-E	3,983	-	3,983	-	3,983
10.001 Agricultural Research Basic and Applied Research Total	300,738	9,473	310,211	131,016	179,195
10.215 Sustainable Agriculture Research and Education					
Montana State University - USDA - 2021-67019-33418	18,059	-	18,059	-	18,059
10.215 Sustainable Agriculture Research and Education Total	18,059	-	18,059	-	18,059
10.310 Agriculture and Food Research Initiative (AFRI)					
2021-67019-33418 MOD 1	139,893	-	139,893	139,893	-
2021-67034-35111	55,710	-	55,710	55,710	-
2022-08487	49,268	71,527	120,795	120,795	-
2023-67017-39054	69,121	-	69,121	69,121	-
Arizona State University - USDA - ASUB00000644	(446)	-	(446)	-	(446)
Montana State University - USDA - G217-22-W8615	3,606	-	3,606	-	3,606
Oregon State University - C0579A-A	10,558	-	10,558	-	10,558
State of Washington - USDA - K3796	15,103	-	15,103	-	15,103
Tulane University - USDA - TUL-SCC-558271-20/21	65,228	-	65,228	-	65,228
10.310 Agriculture and Food Research Initiative (AFRI) Total	408,041	71,527	479,568	385,519	94,049
10.333 Urban, Indoor, and Other Emerging Agricultural Production Research, Education, and Extension Initiative					
2023-70019-39372	107,945	44,580	152,525	152,525	-
10.333 Urban, Indoor, and Other Emerging Agricultural Production Research, Education, and Extension Initiative Total	107,945	44,580	152,525	152,525	-
10.500 Cooperative Extension Service					
17000819-031	143,815	-	143,815	143,815	-
10.500 Cooperative Extension Service Total	143,815	-	143,815	143,815	-
10.652 Forestry Research					
19-CS-11060200-018 MOD 3	53,470	-	53,470	53,470	-
2024-MON-01-UO	590	-	590	590	-
20-JV-11261957-003 MOD 2	47,124	-	47,124	47,124	-
21-JV-11261975-052	4,884	-	4,884	4,884	-
22-CS-11132400-202	27,148	-	27,148	27,148	-
23-CS-11062756-039	46,870	-	46,870	46,870	-
23-CS-11221636-118	20,221	-	20,221	20,221	-
23-JV-11261958-061	18,527	-	18,527	18,527	-
23-JV-11261996-072	19,378	-	19,378	19,378	-
24-JV-11330101-029	6,567	-	6,567	6,567	-
10.652 Forestry Research Total	244,779	-	244,779	244,779	-
10.698 State & Private Forestry Cooperative Fire Assistance					
Colorado State University - USDA Forest Service - G-91388-02	32,653	-	32,653	-	32,653
10.698 State & Private Forestry Cooperative Fire Assistance Total	32,653	-	32,653	-	32,653
11.419 Coastal Zone Management Administration Awards					
Inst for Applied Ecology-UMichigan-NOAA - SUBK00014242	2,457	-	2,457	-	2,457
University of Michigan, Ann Arbor - NOAA - SUBK00014453 AMEND 1	51,854	136,782	188,636	-	188,636
11.419 Coastal Zone Management Administration Awards Total	54,311	136,782	191,093	-	191,093
11.469 Congressionally Identified Awards and Projects					
The Ocean Foundation - DOC - #NA22NOS4690220	57,758	-	57,758	-	57,758
11.469 Congressionally Identified Awards and Projects Total	57,758	-	57,758	-	57,758
12.300 Basic and Applied Scientific Research					
N00014-15-1-2148 MOD #A3	5,720	-	5,720	5,720	-
N00014-20-1-2517/PO#4720006946	93,312	83,977	177,289	177,289	-
N00014-21-1-2426	258,808	-	258,808	258,808	-
N00014-22-1-2083 MOD 3	148,248	-	148,248	148,248	-
N00014-23-1-2228	221,387	-	221,387	221,387	-
N00014-23-1-2820	188,123	94,147	282,270	282,270	-
Oregon State University - Office of Naval Research - N0373A-B	69,395	-	69,395	-	69,395
University of Texas at Austin - DOD - UTA21-000334	183,642	-	183,642	-	183,642
12.300 Basic and Applied Scientific Research Total	1,168,635	178,124	1,346,759	1,093,722	253,037
12.420 Military Medical Research and Development					
American Semiconductor, Inc. / DOD - W81XWH21C0028	77,404	-	77,404	-	77,404
Georgetown University - Department of Defense - 425661_GR425534-UO	26,000	-	26,000	-	26,000
Indiana University - Department of Defense - 9894	83,436	-	83,436	-	83,436
W81XWH2110179	65,445	-	65,445	65,445	-
W81XWH2210700	85,671	-	85,671	85,671	-
12.420 Military Medical Research and Development Total	337,956	-	337,956	151,116	186,840

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number/Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
12.431 Basic Scientific Research					
Duke University - Army Research Office (ARO) - 313-0839 AMEND 13	196,793	-	196,793	-	196,793
Massachusetts Institute of Technology - DOD - S5041 - PO 589267	295,289	-	295,289	-	295,289
Raytheon BBN Technologies Corp - IARPA - 4202696902 MOD 2	84,827	-	84,827	-	84,827
RegenMed Development Organization - DOD - 2017-601-001 UO AMEND 1	(2,190)	-	(2,190)	-	(2,190)
W911NF2010344 MOD 7	96,334	-	96,334	96,334	-
W911NF2110112	68,818	-	68,818	68,818	-
12.431 Basic Scientific Research Total	739,871	-	739,871	165,152	574,719
12.910 Research and Technology Development					
HR00112090135 MOD 3	343,096	86,015	429,111	429,111	-
Intel Federal LLC - DOD - CW2059202	76,560	-	76,560	-	76,560
12.910 Research and Technology Development Total	419,656	86,015	505,671	429,111	76,560
15.156 Tribal Climate Resilience					
Affiliated Tribes of Northwest Indians - DOI/BIA - 23406 AMEND 8	36,679	-	36,679	-	36,679
15.156 Tribal Climate Resilience Total	36,679	-	36,679	-	36,679
15.228 BLM Fuels Management and Community Fire Assistance Program Activities					
L22AC00265-01	565,582	-	565,582	565,582	-
University of Nevada, Reno - BLM - UNR-18-30 AMEND 5	1,168	-	1,168	-	1,168
15.228 BLM Fuels Management and Community Fire Assistance Program Activities Total	566,750	-	566,750	565,582	1,168
15.232 Joint Fire Science Program					
L23AC00084-00	70,182	-	70,182	70,182	-
L23AC00280-00	503	-	503	503	-
Northern Arizona University - DOI - 1005649-01	7,859	-	7,859	-	7,859
Oregon State University - L0259A-A	8,318	-	8,318	-	8,318
15.232 Joint Fire Science Program Total	86,862	-	86,862	70,685	16,177
15.664 Fish and Wildlife Coordination and Assistance					
State of Oregon - 157-22	(6,922)	-	(6,922)	-	(6,922)
15.664 Fish and Wildlife Coordination and Assistance Total	(6,922)	-	(6,922)	-	(6,922)
15.805 Assistance to State Water Resources Research Institutes					
Oregon State University - GS401H-A MOD #1	6,273	-	6,273	-	6,273
15.805 Assistance to State Water Resources Research Institutes Total	6,273	-	6,273	-	6,273
15.807 Earthquake Hazards Program Assistance					
DARE BALDWIN	40,359	-	40,359	40,359	-
G22AP00010-00	39,898	-	39,898	39,898	-
G22AP00019-01	12,196	-	12,196	12,196	-
G22AP00299	60,965	-	60,965	60,965	-
G23AP00048-00	71,439	-	71,439	71,439	-
Univ of Southern California - SCON-00005008	18,776	-	18,776	-	18,776
15.807 Earthquake Hazards Program Assistance Total	243,633	-	243,633	224,857	18,776
15.808 U.S. Geological Survey Research and Data Collection					
140G0321P0154	3,120	-	3,120	3,120	-
140G0322P0337 MOD 1	8,885	-	8,885	8,885	-
140G0323P0177	24,921	-	24,921	24,921	-
140G0323P0311	6,301	-	6,301	6,301	-
G20AC00034-07	131,533	-	131,533	131,533	-
G20AC00077-04	54,345	-	54,345	54,345	-
G21AC10526-02	1,713,589	-	1,713,589	1,713,589	-
G23AC00557-00	39,418	-	39,418	39,418	-
G24AC00198-00	117	-	117	117	-
GR23WC0001BR903	37,286	-	37,286	37,286	-
PO 140G0323P0295	5,270	-	5,270	5,270	-
PO 140G0323P0317	11,443	-	11,443	11,443	-
15.808 U.S. Geological Survey Research and Data Collection Total	2,036,228	-	2,036,228	2,036,228	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System					
P20AC00844	(2,881)	-	(2,881)	(2,881)	-
P20AC00939	(59,354)	-	(59,354)	(59,354)	-
P21AC11545	(17,626)	-	(17,626)	(17,626)	-
P21AC12011-00	(11,910)	-	(11,910)	(11,910)	-
P21AC12013-00	(14,131)	-	(14,131)	(14,131)	-
P22AC00367-00	(9,146)	-	(9,146)	(9,146)	-
P22AC00831	42,934	-	42,934	42,934	-
P22AC01373-00	20,599	-	20,599	20,599	-
P22AC01532-03	37,523	-	37,523	37,523	-
P22AC01710-00	4,142	-	4,142	4,142	-
P23AC01244-00	37,233	-	37,233	37,233	-
15.945 Cooperative Research and Training Programs – Resources of the National Park System Total	27,383	-	27,383	27,383	-
16.560 National Institute of Justice Research, Evaluation, and Development Project Grants					
2020-JX-FX-0003	152,862	60,251	213,113	213,113	-
16.560 National Institute of Justice Research, Evaluation, and Development Project Grants Total	152,862	60,251	213,113	213,113	-
19.401 Academic Exchange Programs - Scholars					
IMÉRA Aix-Marseille - IIE - DOS - #290740	875	-	875	-	875
IMÉRA Aix-Marseille - IIE - DOS - 30826	(6,230)	-	(6,230)	-	(6,230)
Institute of International Education - U.S. Dept of State - 3000327610	5,939	-	5,939	-	5,939
19.401 Academic Exchange Programs - Scholars Total	584	-	584	-	584
20.701 University Transportation Centers Program					
National Inst for Trans & Comm - PSU - USDOT - NITC2016-UO-09 REVISED	(16)	-	(16)	-	(16)
National Inst for Trans & Comm - PSU - USDOT - NITC2016-UO-10	21	-	21	-	21
National Inst for Trans & Comm - PSU - USDOT - NITC2016-UO-38	3,734	-	3,734	-	3,734
National Inst for Trans & Comm - PSU - USDOT - NITC2016-UO-42	74,801	-	74,801	-	74,801
20.701 University Transportation Centers Program Total	78,540	-	78,540	-	78,540
43.001 Science					
80NSSC19K0360	6,023	-	6,023	6,023	-
80NSSC19K0741 MOD 2	55,910	2,982	58,892	58,892	-
80NSSC19K1104 MOD P00010	10,876	97,616	108,492	108,492	-
80NSSC19K1211 P00006	4,148	-	4,148	4,148	-
80NSSC21K0841	129,930	-	129,930	129,930	-
80NSSC21K0920 MOD 4	100,324	-	100,324	100,324	-
80NSSC21K1594	36,117	-	36,117	36,117	-
80NSSC21K1973 P00004	100,039	-	100,039	100,039	-
80NSSC22K0458	205,767	-	205,767	205,767	-
80NSSC22K0787 P00002	102,356	-	102,356	102,356	-
80NSSC22K1367	37,917	-	37,917	37,917	-
80NSSC23K0716	60,509	-	60,509	60,509	-
80NSSC23K0717	33,068	5,331	38,399	38,399	-
80NSSC23K1326	28,426	103,138	131,564	131,564	-
80NSSC23K1330	21,219	37,762	58,981	58,981	-

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
80NSSC23K1556	37,283	-	37,283	37,283	-
80NSSC24K0791	5,658	-	5,658	5,658	-
Jet Propulsion Laboratory - NASA - 1710906	12,465	-	12,465	-	12,465
Johns Hopkins University - NASA - JPL - 147302 MOD 4	5,350	-	5,350	-	5,350
Johns Hopkins University - NASA - JPL - 148778 MOD #10	45,660	-	45,660	-	45,660
Michigan Technological University - NASA - 191105724 AMEND 3	59,334	-	59,334	-	59,334
University of Colorado Boulder - NASA - 1561169	(3,160)	-	(3,160)	-	(3,160)
University of Massachusetts Amherst-NASA - 31962 AMEND 1	3,252	-	3,252	-	3,252
University of Washington - NASA - UWSC14036-1	12,713	-	12,713	-	12,713
<b>43.001 Science Total</b>	<b>1,111,184</b>	<b>246,829</b>	<b>1,358,013</b>	<b>1,222,399</b>	<b>135,614</b>
43.003 Exploration					
Wyle Laboratories, Inc. - NASA - T73067 MOD 14	170,364	-	170,364	-	170,364
<b>43.003 Exploration Total</b>	<b>170,364</b>	<b>-</b>	<b>170,364</b>	<b>-</b>	<b>170,364</b>
43.012 Space Technology					
80NSSC22K0262	107,369	172,660	280,029	280,029	-
<b>43.012 Space Technology Total</b>	<b>107,369</b>	<b>172,660</b>	<b>280,029</b>	<b>280,029</b>	<b>-</b>
45.161 Promotion of the Humanities Research					
University of AZ - National Endowment for the Humanities - 688458	8,569	-	8,569	-	8,569
<b>45.161 Promotion of the Humanities Research Total</b>	<b>8,569</b>	<b>-</b>	<b>8,569</b>	<b>-</b>	<b>8,569</b>
47.041 Engineering					
2128671-CMMI	179,875	-	179,875	179,875	-
2137880-CBET	156,569	-	156,569	156,569	-
2141201-TI	95,061	-	95,061	95,061	-
2241796-CMMI	68,840	-	68,840	68,840	-
2323032-CBET	15,283	-	15,283	15,283	-
Embry Riddle Aeronautical University - NSF - GC87169-S1	17,708	-	17,708	-	17,708
Georgia Institute of Technology - NSF - AWD-101645-G8/RJ375-G8 AMEND10	154,446	-	154,446	-	154,446
University of Arizona - NSF - 589475 AMEND#4	260,956	-	260,956	-	260,956
University of Arkansas - NSF - UA0222-299 AMEND 1	50,411	-	50,411	-	50,411
<b>47.041 Engineering Total</b>	<b>999,149</b>	<b>-</b>	<b>999,149</b>	<b>515,628</b>	<b>483,521</b>
47.049 Mathematical and Physical Sciences					
1565780-CHE AMEND 2	(1,487)	-	(1,487)	(1,487)	-
1707427-PHY	9,281	-	9,281	9,281	-
1751281	63,749	-	63,749	63,749	-
1752129-CHE AMEND 5	104,170	-	104,170	104,170	-
1752994-CHE AMEND 1	97,680	-	97,680	97,680	-
1820789-PHY	27,690	-	27,690	27,690	-
1902213-DMS	26	-	26	26	-
1912604-PHY AMEND 2	(142)	-	(142)	(142)	-
1944826-PHY	140,938	-	140,938	140,938	-
1949900-CHE	109,027	-	109,027	109,027	-
1953931-DMS	5,284	-	5,284	5,284	-
1954050-DMS	10,963	-	10,963	10,963	-
1954389-CHE	9,809	-	9,809	9,809	-
1954600-DMS	(2,427)	-	(2,427)	(2,427)	-
1955106-CHE	15,658	-	15,658	15,658	-
1956395-DMS	9,164	-	9,164	9,164	-
1956403-DMR	114,480	-	114,480	114,480	-
2001224-DMS	52,013	-	52,013	52,013	-
2003074-DMR	100,934	-	100,934	100,934	-
2003526-CHE	147,881	-	147,881	147,881	-
2003928-CHE	174,818	-	174,818	174,818	-
2004150-CHE	155,858	-	155,858	155,858	-
2012191-PHY	129,183	-	129,183	129,183	-
2012524-PHY	148,911	-	148,911	148,911	-
2034277-CHE	(3,565)	-	(3,565)	(3,565)	-
2039316-DMS	401,414	-	401,414	401,414	-
2053243-DMS	51,059	-	51,059	51,059	-
2055771-DMS	140,086	-	140,086	140,086	-
2100175-DMS	10,796	-	10,796	10,796	-
2101783-DMS	91,019	-	91,019	91,019	-
2101791-DMS	68,663	-	68,663	68,663	-
2102013-CHE	67,629	-	67,629	67,629	-
2102567-CHE	(3,577)	-	(3,577)	(3,577)	-
2104177-DMR	120,559	-	120,559	120,559	-
2105400-DMR	135,235	-	135,235	135,235	-
2107425-CHE	189,016	-	189,016	189,016	-
2107602-CHE	151,705	-	151,705	151,705	-
2109255-CHE	134,806	-	134,806	134,806	-
2110636-PHY	69,676	-	69,676	69,676	-
2110929-PHY	62,224	-	62,224	62,224	-
2112900-PHY	171,528	-	171,528	171,528	-
2114430-DMR	144,695	-	144,695	144,695	-
2117614-CHE	94,102	-	94,102	94,102	-
2138068-OMA	190,566	484,958	675,524	675,524	-
2145766	139,661	-	139,661	139,661	-
2146528-PHY	109,102	-	109,102	109,102	-
2154999	137,424	-	137,424	137,424	-
2201387-DMS	93,171	-	93,171	93,171	-
2204214	87,029	-	87,029	87,029	-
2207535-PHY	224,092	-	224,092	224,092	-
2207713-PHY	14,123	-	14,123	14,123	-
2207767-PHY	665	-	665	665	-
2219512-DMR	106,013	-	106,013	106,013	-
2221599-CHE	165,702	467,061	632,763	632,763	-
2237240	90,723	-	90,723	90,723	-
2237345-CHE	131,490	-	131,490	131,490	-
2238379-CHE	69,275	-	69,275	69,275	-
2246964-CHE	163,024	-	163,024	163,024	-
2302011-DMS	28,371	-	28,371	28,371	-
2308628-CBET	63,168	3,823	66,991	66,991	-
2309314	182,793	-	182,793	182,793	-
2310570	73,099	-	73,099	73,099	-
2314082-DMS	20,934	-	20,934	20,934	-
2325340 -DMR	190,554	68,559	259,113	259,113	-
2326803	67,930	-	67,930	67,930	-

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number/Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
2333999-PHY	9,262	-	9,262	9,262	-
2335176-DMR	57,719	-	57,719	57,719	-
2338251	34,390	-	34,390	34,390	-
2349388-DMS	1,479	-	1,479	1,479	-
2349756-DMS	7,632	-	7,632	7,632	-
2350225-DMS	24,937	-	24,937	24,937	-
2400147-CHE	42,768	-	42,768	42,768	-
2400195-CHE	63,947	-	63,947	63,947	-
California Institute of Technology - C2100205-V1 MOD 1	117,375	-	117,375	-	117,375
CHE-2204123	280,320	-	280,320	280,320	-
Columbia University in the City of New York - NSF - 25, 26, 36(GG016228)	204,544	-	204,544	-	204,544
DMS-2344861	4,749	-	4,749	4,749	-
University of Chicago - NSF - AWD102358(SUB00000613)	32,023	-	32,023	-	32,023
University of Colorado at Boulder - NSF - 1559524 AMEND 6	242,840	-	242,840	-	242,840
University of Illinois at Urbana-Champaign - NSF - 097001-17602 AMEND 4	115,356	-	115,356	-	115,356
University of Notre Dame - National Science Foundation - 2309272	977	-	977	-	977
47.049 Mathematical and Physical Sciences Total	7,309,758	1,024,401	8,334,159	7,621,044	713,115
47.050 Geosciences					
1543383-PLR	4,908	-	4,908	4,908	-
1603907-PLR	2,145	-	2,145	2,145	-
1737145-OCE	113,971	-	113,971	113,971	-
1744570-OPP AMEND 1	(6,142)	-	(6,142)	(6,142)	-
1749183-EAR	55,272	-	55,272	55,272	-
1753470-EAR	27,008	-	27,008	27,008	-
1833420-EAR	70,958	-	70,958	70,958	-
1848302-EAR AMEND 5	131,057	-	131,057	131,057	-
1848554-EAR AMEND 6	70,920	-	70,920	70,920	-
1851383-OCE	57,794	-	57,794	57,794	-
1851537-OCE	123,492	-	123,492	123,492	-
1925560-EAR	95,643	-	95,643	95,643	-
1928197-OCE AMEND 4	58,750	-	58,750	58,750	-
1940994-EAR	60,769	-	60,769	60,769	-
1946426-EAR	51,496	-	51,496	51,496	-
1948340-EAR AMEND 3	60,780	-	60,780	60,780	-
1948961-OCE	330	-	330	330	-
1950520-OCE	118,276	-	118,276	118,276	-
2020049-EAR	8,096	-	8,096	8,096	-
2023338-OCE	132,162	-	132,162	132,162	-
2024510-EAR	(19,855)	-	(19,855)	(19,855)	-
2036980-EAR	110,658	-	110,658	110,658	-
2043066-EAR	51,031	-	51,031	51,031	-
2053372-EAR	112,351	-	112,351	112,351	-
2120872-EAR	65,218	-	65,218	65,218	-
2123211-EAR	72,894	-	72,894	72,894	-
2125408-OCE	64,122	-	64,122	64,122	-
2127244	78,599	-	78,599	78,599	-
2136934	92,427	-	92,427	92,427	-
2225286-EAR	633,010	172,725	805,735	805,735	-
2240044-EAR	174,160	-	174,160	174,160	-
2309580-AGS	90,855	-	90,855	90,855	-
2310195	59,147	-	59,147	59,147	-
2311331	25,144	-	25,144	25,144	-
2317669-EAR	82,098	-	82,098	82,098	-
2317731-EAR	96,158	-	96,158	96,158	-
2322803-EAR	22,857	-	22,857	22,857	-
2325048-EAR	11,875	183,007	194,882	194,882	-
National Science Foundation - SUBK00017099	6,516	-	6,516	-	6,516
Oregon State University - S2295C-A	95,446	-	95,446	-	95,446
Sitka Sound Science Center - 2023UO - 01	114,448	-	114,448	-	114,448
Univ of Southern California - 104714821 AMEND 6	159	-	159	-	159
University Corp for Atmospheric Research - NSF - SUBAWD002257	9,044	-	9,044	-	9,044
47.050 Geosciences Total	3,286,047	355,732	3,641,779	3,416,166	225,613
47.070 Computer and Information Science and Engineering					
1743195-CNS AMEND 1	137,857	-	137,857	137,857	-
1747798-CNS AMEND 7	136,368	-	136,368	136,368	-
1748615-IIS AMEND 3	19,581	-	19,581	19,581	-
1835661-OAC	94,501	-	94,501	94,501	-
2024926-IIS	306,292	-	306,292	306,292	-
2029309-OAC AMEND 3	727,099	-	727,099	727,099	-
2031168-CNS	54,891	-	54,891	54,891	-
2047719-CNS	36,596	-	36,596	36,596	-
2104115-OAC	263,386	-	263,386	263,386	-
2126281	144,303	266,536	410,839	410,839	-
2132651	67,910	-	67,910	67,910	-
2137975-CNS	467,986	25,409	493,395	493,395	-
2145813	55,812	-	55,812	55,812	-
2212590-CNS	153,099	-	153,099	153,099	-
2238247-IIS	84,102	-	84,102	84,102	-
2311831-OAC	99,188	-	99,188	99,188	-
2319944	20,406	-	20,406	20,406	-
2329771-CCF	50,000	-	50,000	50,000	-
CNS-2225949	27,165	-	27,165	27,165	-
Computing Research Association - NSF - 2021CIF-UOREGON-64	150,841	-	150,841	-	150,841
Oregon State University - S2191A-A	47,206	-	47,206	-	47,206
R1340060	(62)	-	(62)	(62)	-
State of Oregon - 100219	78,229	-	78,229	-	78,229
University of California San Diego - NSF - KR 704659	466,132	-	466,132	-	466,132
University of California San Diego - NSF - KR 704718	68,110	-	68,110	-	68,110
47.070 Computer and Information Science and Engineering Total	3,756,998	291,945	4,048,943	3,238,425	810,518
47.074 Biological Sciences					
1818490-DEB AMEND 2	225,741	-	225,741	225,741	-
1844963-DEB	5,544	-	5,544	5,544	-
1856363-DEB	6,353	-	6,353	6,353	-
1922866-DEB	132,488	263,265	395,753	395,753	-
2009075-DEB AMEND 2	48,503	-	48,503	48,503	-
2015301-IO5	246,685	-	246,685	246,685	-

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# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
2034758-MCB	307,053	-	307,053	307,053	-
2047239-DEB	202,131	46,711	248,842	248,842	-
2048060-MCB	165,240	-	165,240	165,240	-
2051242-DEB	210,349	-	210,349	210,349	-
2052555-IOS	239,499	-	239,499	239,499	-
2106130	202,890	-	202,890	202,890	-
2125586-DEB	151,102	-	151,102	151,102	-
2131816-DEB	50,648	-	50,648	50,648	-
2135169-DBI	63,338	-	63,338	63,338	-
2228394-DBI	15,285	-	15,285	15,285	-
2241193	80,605	-	80,605	80,605	-
2243038-DBI	4,254	-	4,254	4,254	-
2319597-EF	173,126	2,538	175,664	175,664	-
2325466	213,894	-	213,894	213,894	-
Columbia University in the City of New York - NSF - 3(GG016822-02)	36,340	-	36,340	-	36,340
National Science Foundation - 3004976738 AMEND 6	879	-	879	-	879
<b>47.074 Biological Sciences Total</b>	<b>2,781,947</b>	<b>312,514</b>	<b>3,094,461</b>	<b>3,057,242</b>	<b>37,219</b>
<b>47.075 Social, Behavioral, and Economic Sciences</b>					
1734166-BCS AMEND 3	22,488	-	22,488	22,488	-
1844715-SES AMEND 8	81,545	-	81,545	81,545	-
1853840-BCS	32,053	-	32,053	32,053	-
1919290-SES	52,650	-	52,650	52,650	-
1945809-BCS	17,439	-	17,439	17,439	-
1945914-BCS	47,272	-	47,272	47,272	-
2017651-SES	157,819	-	157,819	157,819	-
2048220	84,660	-	84,660	84,660	-
2050429-SMA	84,569	-	84,569	84,569	-
2120712-BCS	167,603	-	167,603	167,603	-
2128746-SES	103,921	-	103,921	103,921	-
2148332-BCS	77,401	5,570	82,971	82,971	-
2215690-BCS	52,120	86,004	138,124	138,124	-
2217961 - BCS	(64,988)	-	(64,988)	(64,988)	-
2232056-BCS	9,661	-	9,661	9,661	-
2315232-BCS	67,183	-	67,183	67,183	-
2316205-SMA	76,781	-	76,781	76,781	-
2317286-BCS	61,089	-	61,089	61,089	-
2319628-BCS	60,485	73,821	134,306	134,306	-
Pennsylvania State University - NSF - S005167-NSF	3,722	-	3,722	-	3,722
University of Colorado Denver - NSF - FY21.1083.002	43,724	-	43,724	-	43,724
University of Tennessee Knoxville - NSF - A22-0279-S001	971	-	971	-	971
University of Utah - NSF - 10068257-03-UOR	11,275	-	11,275	-	11,275
<b>47.075 Social, Behavioral, and Economic Sciences Total</b>	<b>1,251,443</b>	<b>165,395</b>	<b>1,416,838</b>	<b>1,357,146</b>	<b>59,692</b>
<b>47.076 Education and Human Resources</b>					
1524623-DUE	857	-	857	857	-
<b>47.076 Education and Human Resources Total</b>	<b>857</b>	<b>-</b>	<b>857</b>	<b>857</b>	<b>-</b>
<b>47.076 STEM Education (formerly Education and Human Resources)</b>					
1660724-DUE	96,449	-	96,449	96,449	-
1748954-DRL	264,462	70,724	335,186	335,186	-
1759442-DRL	42,972	102,870	145,842	145,842	-
1821277-DUE	25,545	-	25,545	25,545	-
1842486-DGE AMEND 9	(570,506)	-	(570,506)	(570,506)	-
2022168-DGE	685,305	29,753	715,058	715,058	-
2101308-DRL	535,249	133,091	668,340	668,340	-
2149256	66,464	-	66,464	66,464	-
2151160-DUE	162,915	-	162,915	162,915	-
2215692	789	1,179,401	1,180,190	1,180,190	-
2221549-DUE	321,992	136,012	458,004	458,004	-
2230997-DUE	432,502	803,806	1,236,308	1,236,308	-
2236419 - DGE	1,968,144	-	1,968,144	1,968,144	-
2309657-DUE	209,526	72,518	282,044	282,044	-
DRL-2300233	315,345	23,476	338,821	338,821	-
DRL-2336391	8,055	-	8,055	8,055	-
DUE-2313440	37,472	2,950	40,422	40,422	-
Duke University - NSF - 333-2801 A1	213,070	-	213,070	-	213,070
Howard University - NSF - GRT000352 -100010739	84,492	-	84,492	-	84,492
University of Illinois at Urbana-Champaign - NSF - 113288-19538	146,753	-	146,753	-	146,753
University of Texas at Austin - NSF - UTA20-000860 AMEND 2	56,891	-	56,891	-	56,891
Vanderbilt University-National Science Foundation - OSA00000038 AMEND #2	70,129	-	70,129	-	70,129
Woods Hole Oceanographic Institution - 81575100	32,009	-	32,009	-	32,009
<b>47.076 STEM Education (formerly Education and Human Resources) Total</b>	<b>5,206,024</b>	<b>2,554,601</b>	<b>7,760,625</b>	<b>7,157,281</b>	<b>603,344</b>
<b>47.078 Polar Programs</b>					
1203868-ARC AMEND 8	16,947	-	16,947	16,947	-
2023269-OPP	96,415	-	96,415	96,415	-
2054713-OPP	132,057	5,187	137,244	137,244	-
2100393-OPP	9,946	-	9,946	9,946	-
2232891-OPP	482,237	-	482,237	482,237	-
OPP-2317873	77,418	-	77,418	77,418	-
<b>47.078 Polar Programs Total</b>	<b>815,020</b>	<b>5,187</b>	<b>820,207</b>	<b>820,207</b>	<b>-</b>
<b>47.079 Office of International Science and Engineering</b>					
2020447-OISE	74,030	-	74,030	74,030	-
<b>47.079 Office of International Science and Engineering Total</b>	<b>74,030</b>	<b>-</b>	<b>74,030</b>	<b>74,030</b>	<b>-</b>
<b>47.083 Integrative Activities</b>					
2216710-DMR	5	-	5	5	-
<b>47.083 Integrative Activities Total</b>	<b>5</b>	<b>-</b>	<b>5</b>	<b>5</b>	<b>-</b>
<b>47.084 NSF Technology, Innovation, and Partnerships</b>					
2234630	110,110	61,195	171,305	171,305	-
2302937	241,239	21,733	262,972	262,972	-
2418036-TI	7,161	-	7,161	7,161	-
State of Oregon - 100282	38,929	-	38,929	-	38,929
<b>47.084 NSF Technology, Innovation, and Partnerships Total</b>	<b>397,439</b>	<b>82,928</b>	<b>480,367</b>	<b>441,438</b>	<b>38,929</b>
<b>66.202 Congressionally Mandated Projects</b>					
84054001	175,243	-	175,243	175,243	-
<b>66.202 Congressionally Mandated Projects Total</b>	<b>175,243</b>	<b>-</b>	<b>175,243</b>	<b>175,243</b>	<b>-</b>
<b>81.005 Environmental Monitoring, Independent Research, Technical Analysis</b>					
Sandia National Laboratories - DOE - 2435238	5,381	-	5,381	-	5,381
Sandia National Laboratories - DOE - 2440544 REV 1	84,249	-	84,249	-	84,249

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# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number/Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
Sandia National Laboratories - DOE - 2542488	153,384	-	153,384	-	153,384
Sandia National Laboratories - DOE - PO#2236474	88,012	-	88,012	-	88,012
Sandia National Laboratories - DOE - PO#2419877	81,361	-	81,361	-	81,361
81.005 Environmental Monitoring, Independent Research, Technical Analysis Total	412,387	-	412,387	-	412,387
81.049 Office of Science Financial Assistance Program					
Argonne National Laboratory - DOE - #273310	36,521	-	36,521	-	36,521
Argonne National Laboratory - DOE - 4F-60065	141,179	-	141,179	-	141,179
Argonne National Laboratory - DOE - 9F-60274 MOD #6	57,504	-	57,504	-	57,504
Brookhaven National Laboratory - U.S. Department of Energy - 249385	(1,607)	-	(1,607)	-	(1,607)
Brookhaven National Laboratory - U.S. Department of Energy - 415319 MOD 3	170,515	-	170,515	-	170,515
Brookhaven National Laboratory - U.S. Department of Energy - 416294	8,481	-	8,481	-	8,481
Brookhaven National Laboratory - U.S. Department of Energy - 441933	25,200	-	25,200	-	25,200
Brookhaven National Laboratory - U.S. Department of Energy - 443109	3,961	-	3,961	-	3,961
Brookhaven National Laboratory - U.S. Department of Energy - 443790	40,831	-	40,831	-	40,831
California Institute of Technology - DOE - 5495179	145,896	-	145,896	-	145,896
DE-FG02-03ER46061 MOD 18	(52,393)	-	(52,393)	(52,393)	-
DE-FG02-03ER46061 MOD 22	203,503	-	203,503	203,503	-
DE-SC0011640 MOD 11	323,074	-	323,074	-	-
DE-SC0012363-08	428	-	428	428	-
DE-SC0014278 MOD 7	(2,239)	-	(2,239)	(2,239)	-
DE-SC0014279-08	145,273	-	145,273	145,273	-
DE-SC0017996 MOD 9	971,861	-	971,861	971,861	-
DE-SC0018916 MOD 4	(544)	-	(544)	(544)	-
DE-SC0020095 MOD 5	92,131	-	92,131	92,131	-
DE-SC0020244 MOD 3	161,724	-	161,724	161,724	-
DE-SC0021299 MOD 2	308,417	-	308,417	308,417	-
DE-SC0022147 MOD 2	144,967	-	144,967	144,967	-
DE-SC0023435	338,245	-	338,245	338,245	-
DOE-Fermi National Accelerator Laboratory - 660844 MOD #7	9,672	-	9,672	-	9,672
Johns Hopkins University - DOE - 2003999611 AMEND 5	201,413	-	201,413	-	201,413
Leidos - U.S. Department of Energy - P010307970	22,938	-	22,938	-	22,938
Michigan State University - DOE - RC107839-UO AMEND 5	4,174	-	4,174	-	4,174
SLAC National Accelerator Laboratory - DOE - 189541 MOD 5	3,034	-	3,034	-	3,034
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - 4000211899	15,001	-	15,001	-	15,001
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - CW33237	28,895	-	28,895	-	28,895
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - CW54911	30,574	-	30,574	-	30,574
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - CW55405	47,921	-	47,921	-	47,921
UC - Lawrence Livermore National Laboratory - DOE - B654900	67,611	-	67,611	-	67,611
UC - Lawrence Livermore National Laboratory - DOE - B655250 MOD 2	179,469	-	179,469	-	179,469
UC - Lawrence Livermore National Laboratory - DOE - B661516	68,019	-	68,019	-	68,019
University of Minnesota - DOE - A010948292	151,586	-	151,586	-	151,586
81.049 Office of Science Financial Assistance Program Total	4,093,235	-	4,093,235	2,634,447	1,458,788
81.087 Renewable Energy Research and Development					
85251 MOD 5	61,114	-	61,114	61,114	-
Argonne National Laboratory - DOE - 3F-60024	1,354	-	1,354	-	1,354
Argonne National Laboratory - DOE - 9F-60195 MOD 7	69,433	-	69,433	-	69,433
Battelle Memorial Institute, Pacific NW Division - DOE - 618501	2,978	-	2,978	-	2,978
Battelle Memorial Institute, Pacific NW Division - DOE - 662441	24,000	-	24,000	-	24,000
Brookhaven National Laboratory - U.S. Department of Energy - 342754 AMEND 8	(19,319)	-	(19,319)	-	(19,319)
DE-EE0008841 MOD #2	(15)	-	(15)	(15)	-
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - CW413922 MOD 3	2,213	-	2,213	-	2,213
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - CW9282 MOD 11	438,670	-	438,670	-	438,670
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - PO 4000205306	96,789	-	96,789	-	96,789
U.S. Department of Energy - SUB-2022-10122	47,381	-	47,381	-	47,381
81.087 Renewable Energy Research and Development Total	724,598	-	724,598	61,099	663,499
81.123 National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program					
273065	6,124	-	6,124	6,124	-
Argonne National Laboratory - DOE - 2F-60225	44,828	-	44,828	-	44,828
81.123 National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program Total	50,952	-	50,952	6,124	44,828
81.135 Advanced Research Projects Agency - Energy					
DE-AR0001502	95,236	-	95,236	95,236	-
eSPIN Technologies, Inc. - DOE - 2022-01	368,690	-	368,690	-	368,690
U Tennessee-Battelle, LLC - DOE/Oak Ridge Natl Lab - 4000174159 MOD 4	115,525	-	115,525	-	115,525
81.135 Advanced Research Projects Agency - Energy Total	579,451	-	579,451	95,236	484,215
84.022 Overseas Programs - Doctoral Dissertation Research Abroad					
P022A220025	20,290	-	20,290	20,290	-
84.022 Overseas Programs - Doctoral Dissertation Research Abroad Total	20,290	-	20,290	20,290	-
84.229 Language Resource Centers					
P229A180005-19 ACTION 5	17,241	-	17,241	17,241	-
P229A220018	185,741	-	185,741	185,741	-
84.229 Language Resource Centers Total	202,982	-	202,982	202,982	-
84.305 Education Research, Development and Dissemination					
American Institutes for Research - 04710 PO#0471000003	8,106	-	8,106	-	8,106
Arizona State University - ASUB00000692	27,913	-	27,913	-	27,913
ED175A-C	25,900	-	25,900	25,900	-
Purdue - USDE - 1910069-037	38,951	-	38,951	-	38,951
R305A180015-20 ACTION 9	15,093	-	15,093	15,093	-
R305A190393-21	58,509	83,439	141,948	141,948	-
R305A200018-23	256,028	188,183	444,211	444,211	-
R305A210071-24	408,635	28,747	437,382	437,382	-
R305A230399	184,628	13,153	197,781	197,781	-
Regents of the University of Minnesota - A005236501 AMEND 4	48	-	48	-	48
Regents of the University of Minnesota - A008148101 AMEND #4	168,120	-	168,120	-	168,120
Southern Methodist University - USDE - G001925-7505	27,461	-	27,461	-	27,461
State of Oregon - 14446	128,325	-	128,325	-	128,325
University of Texas at Austin - USDE - UTA20-000702	119,651	-	119,651	-	119,651
UW - UNIVERSITY OF WASHINGTON - UWSC14721	15,598	-	15,598	-	15,598
WestEd - U.S. Department of Education - S-00017681	140,096	-	140,096	-	140,096
84.305 Education Research, Development and Dissemination Total	1,623,062	313,522	1,936,584	1,262,315	674,269
84.324 Research in Special Education					
Boston University - USDE - 0471000006	219,527	-	219,527	-	219,527
Boston University - USDE - 4500004258	11,515	-	11,515	-	11,515
Boston University - USDE - 4500004542	46,060	-	46,060	-	46,060
R324A150138-18 ACTION 10	172,478	41,758	214,236	214,236	-
R324A170034-19 ACTION 7	1,472	-	1,472	1,472	-
R324A180027-21	194,691	-	194,691	194,691	-

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number/Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
R324A180037-22	290,800	133	290,933	290,933	-
R324A190104-22	166,572	-	166,572	166,572	-
R324A210042-24	512,184	-	512,184	512,184	-
R324A230007	487,349	82,132	569,481	569,481	-
R324A230091	282,935	100,015	382,950	382,950	-
R324B180001-22 #6	245,417	-	245,417	245,417	-
R324B200017-23	85,847	-	85,847	85,847	-
R324B200022	139,163	48,132	187,295	187,295	-
R324R200005-23	708,758	325,436	1,034,194	1,034,194	-
R324U190002-22	10,533	55,624	66,157	66,157	-
R324X220003-23	745,116	24,003	769,119	769,119	-
Regents of the University of Minnesota - A00885101	101,993	-	101,993	-	101,993
University of Connecticut - USDE - 362600 AMEND 4	29,507	-	29,507	-	29,507
84.324 Research in Special Education Total	4,451,917	677,233	5,129,150	4,720,548	408,602
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities					
H325D190063-22	264,665	-	264,665	264,665	-
H325D190064-22	335,017	347,766	682,783	682,783	-
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities Total	599,682	347,766	947,448	947,448	-
84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities					
Boston University - USDE - 4500004287	21,329	-	21,329	-	21,329
H326M210009 - 23	359,947	-	359,947	359,947	-
84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	381,276	-	381,276	359,947	21,329
84.327 Special Education Educational Technology Media, and Materials for Individuals with Disabilities					
H327S190003-22 ACTION 5	430,622	-	430,622	430,622	-
84.327 Special Education Educational Technology Media, and Materials for Individuals with Disabilities Total	430,622	-	430,622	430,622	-
84.411 Education Innovation and Research (formerly Investing in Innovation (i3) Fund)					
UO Foundation - U.S. Department of Education - S411C220100	518,716	-	518,716	-	518,716
UO Foundation - U.S. Department of Education - S411C220103	382,957	119,574	502,531	-	502,531
UO Foundation - U.S. Department of Education - S411C230136	114,001	-	114,001	-	114,001
84.411 Education Innovation and Research (formerly Investing in Innovation (i3) Fund) Total	1,015,674	119,574	1,135,248	-	1,135,248
84.424 Student Support and Academic Enrichment Program					
State of Oregon - 23306 AMEND-1	24,715	-	24,715	-	24,715
84.424 Student Support and Academic Enrichment Program Total	24,715	-	24,715	-	24,715
93.113 Environmental Health					
Oregon State University - P0542J-A	21,277	-	21,277	-	21,277
93.113 Environmental Health Total	21,277	-	21,277	-	21,277
93.121 Oral Diseases and Disorders Research					
1K99DE033689-01	60,933	-	60,933	60,933	-
5 F31 DE032559-02	41,837	-	41,837	41,837	-
Emory University - NIH - A644503	45,996	-	45,996	-	45,996
Johns Hopkins University - NIH - 2005597637	19,114	-	19,114	-	19,114
State of Oregon - 1018163_UOFO	299,706	-	299,706	-	299,706
93.121 Oral Diseases and Disorders Research Total	467,586	-	467,586	102,770	364,816
93.136 Injury Prevention and Control Research and State and Community Based Programs					
6 U01CE003163-04-01	332,427	38,821	371,248	371,248	-
Oregon Health Authority - CDC - 178318	85,566	-	85,566	-	85,566
93.136 Injury Prevention and Control Research and State and Community Based Programs Total	417,993	38,821	456,814	371,248	85,566
93.143 NIEHS Superfund Hazardous Substances_Basic Research and Education					
Univ of North Carolina at Chapel Hill - NIH - SP42ES031007-05	76,913	-	76,913	-	76,913
93.143 NIEHS Superfund Hazardous Substances_Basic Research and Education Total	76,913	-	76,913	-	76,913
93.172 Human Genome Research					
5 U24 HG002659-22	2,695,909	-	2,695,909	2,695,909	-
5R01HG010774-04	275,658	128,791	404,449	404,449	-
5R01HG012473-02	146,598	216,031	362,629	362,629	-
California Institute of Technology - NIH - S455460 AMEND 4	(64,043)	-	(64,043)	-	(64,043)
93.172 Human Genome Research Total	3,054,122	344,822	3,398,944	3,462,987	(64,043)
93.173 Research Related to Deafness and Communication Disorders					
1 F31 DC020671-01A1	60,790	-	60,790	60,790	-
5 R01 DC015803-05	80,476	-	80,476	80,476	-
5K23DC018033-04	294,237	-	294,237	294,237	-
Albert Einstein College of Medicine - NIH - 312279 - P0936142	86,604	-	86,604	-	86,604
State of Oregon - 1021055_UOFO AMEND 1	244,437	-	244,437	-	244,437
93.173 Research Related to Deafness and Communication Disorders Total	766,544	-	766,544	435,503	331,041
93.233 National Center on Sleep Disorders Research					
University of Miami - NIH - PO: SPC-003446 / OS00001413	26,912	-	26,912	-	26,912
93.233 National Center on Sleep Disorders Research Total	26,912	-	26,912	-	26,912
93.234 Traumatic Brain Injury State Demonstration Grant Program					
90TBPH0021-01-00	20,547	-	20,547	20,547	-
90TBSG0058-03-00	274,647	-	274,647	274,647	-
93.234 Traumatic Brain Injury State Demonstration Grant Program Total	295,194	-	295,194	295,194	-
93.242 Mental Health Research Grants					
1 F31 MH134567-01A1	32,853	-	32,853	32,853	-
1 F31 MH135679-01	17,768	-	17,768	17,768	-
1 F31 MH135686-01	16,844	-	16,844	16,844	-
1 R03 MH131955-01A1	55,915	-	55,915	55,915	-
1F31MH133386-01A1	13,130	-	13,130	13,130	-
1R01MH132210-01A1	145,176	36,849	182,025	182,025	-
1R01MH133225-01	345,509	236,453	581,962	581,962	-
1R25MH131653-01	200,641	-	200,641	200,641	-
5 R01 MH116050-04	489,918	53,128	543,046	543,046	-
5 U01 MH116923-04S1	6,880	548,794	555,674	555,674	-
5R01MH126109-02	394,155	133,732	527,887	527,887	-
5R01MH127408-03	678,410	-	678,410	678,410	-
Albert Einstein College of Medicine - NIH - 311804 - PO# P0871848	162,855	-	162,855	-	162,855
Brown University - NIH - 00001874	4,423	-	4,423	-	4,423
Case Western Reserve University - NIH - 3	2,072	-	2,072	-	2,072
IRIS Media Inc - 94-PROP AA	42,854	-	42,854	-	42,854
New York University - NIH - F2055-01 AMEND #3	298,209	-	298,209	-	298,209
Oregon Social Learning Center / NIH - AMENDMENT #3	5,821	-	5,821	-	5,821
R01MH11758-05	(4,895)	25,052	20,157	20,157	-
Research Foundation for Mental Hygiene, Inc-NIH - PO #147225 AMEND 4	90,548	-	90,548	-	90,548
Southern Illinois University Medicine - NIH - 520504	18,645	-	18,645	-	18,645
State of Oregon - 1012796_UOFO AMEND 6	15,391	-	15,391	-	15,391
University of California, Davis - NIH - A21-1748-S002	84,957	-	84,957	-	84,957
University of Pittsburgh - AWD00005882 (138447-3)	43,323	-	43,323	-	43,323
University of Pittsburgh Medical Center-NIH - AWD00004138 (136335-1)	87,171	-	87,171	-	87,171

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number/Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
University of Pittsburgh Medical Center-NIH - AWD00004432 (136580-3)	74,815	-	74,815	-	74,815
Yale University - NIH - CON-80003687 (GR116225)	202,813	285,647	488,460	-	488,460
93.242 Mental Health Research Grants Total	3,526,201	1,319,655	4,845,856	3,426,312	1,419,544
93.243 Substance Abuse and Mental Health Services Projects of Regional and National Significance					
Judge Baker Children's Center (JBCC) - DHHS - 6500-50555-30521	33,138	-	33,138	-	33,138
NW Portland Area Indian Health Board-SAMSHA - C20-23	79,552	-	79,552	-	79,552
93.243 Substance Abuse and Mental Health Services Projects of Regional and National Significance Total	112,690	-	112,690	-	112,690
93.273 Alcohol Research Programs					
5 R34 AA023994-03 REVISED	181	-	181	181	-
SR01AA029125-03	431,658	12,167	443,825	443,825	-
University of North Texas Health Science Center - NIH - RF00123-2018-0190 AMEND 5	25,006	-	25,006	-	25,006
93.273 Alcohol Research Programs Total	456,845	12,167	469,012	444,006	25,006
93.279 Drug Abuse and Addiction Research Programs					
1 R01 DA059401-01	299,900	-	299,900	299,900	-
1 R21 DA054295-02	62,917	-	62,917	62,917	-
1 R36 DA059710-01	14,557	-	14,557	14,557	-
3 P50 DA048756-04S3	1,998,379	618,226	2,616,605	2,616,605	-
3 R01 DA037628-05S2	74	-	74	74	-
5 R01 DA055439-04	370,955	-	370,955	370,955	-
SU01DA055982-04	520,683	-	520,683	520,683	-
New York University - NIH - F1274-17	-	-	-	-	-
New York University - NIH - F1274-22	44,473	-	44,473	-	44,473
Oregon Social Learning Center / NIH - #243320	10,466	-	10,466	-	10,466
Pennsylvania State University - NIH - S001500-DHHS	367,008	-	367,008	-	367,008
Rhode Island Hospital - NIH - 7137693	152,839	-	152,839	-	152,839
University of Florida - NIH - SUB00003809	6,802	-	6,802	-	6,802
93.279 Drug Abuse and Addiction Research Programs Total	3,849,053	618,226	4,467,279	3,885,691	581,588
93.286 Discovery and Applied Research for Technological Innovations to Improve Human Health					
5 R21 EB032112-03	130,096	6,496	136,592	136,592	-
Lazarus 3D - National Institutes of Health - R43EB035424	13,802	-	13,802	-	13,802
93.286 Discovery and Applied Research for Technological Innovations to Improve Human Health Total	143,898	6,496	150,394	136,592	13,802
93.307 Minority Health and Health Disparities Research					
1R21MD019396-01	80,415	-	80,415	80,415	-
93.307 Minority Health and Health Disparities Research Total	80,415	-	80,415	80,415	-
93.310 Trans-NIH Research Support					
1 U01 MD018311-01S1	507,469	-	507,469	507,469	-
1DP2GM146249-01	366,680	-	366,680	366,680	-
1DP2TR004215-01	246,423	-	246,423	246,423	-
3U01DA057849-01	877,227	-	877,227	877,227	-
5 UG3 OD023389-09	527,654	493,278	1,020,932	1,020,932	-
SUH3OD023389-07	847,064	1,802,522	2,649,586	2,649,586	-
Duke University - NIH - 303-001158	44,502	-	44,502	-	44,502
Harvard University Medical School - NIH - 151858.5128299.102	171,709	-	171,709	-	171,709
Harvard University Medical School - NIH - 2021A011737	140,867	-	140,867	-	140,867
Jackson Laboratory - NIH - 210388-0323-02 AMEND 2	73,409	-	73,409	-	73,409
93.310 Trans-NIH Research Support Total	3,803,004	2,295,800	6,098,804	5,668,317	430,487
93.350 National Center for Advancing Translational Sciences					
5 R03 TR004103-02	52,078	-	52,078	52,078	-
Penderia Technologies, Inc - NIH - 31682	67,528	-	67,528	-	67,528
93.350 National Center for Advancing Translational Sciences Total	119,606	-	119,606	52,078	67,528
93.351 Research Infrastructure Programs					
2 P40 OD011021-25	1,943,467	33,350	1,976,817	1,976,817	-
3 P40 OD011021-24S2	(3,898)	-	(3,898)	(3,898)	-
3 R24 OD026591-04	763	-	763	763	-
Michigan State University - NIH - RC114906UO AMEND 1	180,333	-	180,333	-	180,333
93.351 Research Infrastructure Programs Total	2,120,665	33,350	2,154,015	1,973,682	180,333
93.353 21st Century Cures Act - Beau Biden Cancer Moonshot					
State of Oregon - 1015547_UOFO	(2)	-	(2)	-	(2)
93.353 21st Century Cures Act - Beau Biden Cancer Moonshot Total	(2)	-	(2)	-	(2)
93.361 Nursing Research					
Center for Innovative Public Health Research - NIH - #2428N0	15,257	-	15,257	-	15,257
Center for Innovative Public Health Research - NIH - #2907A0	39,007	-	39,007	-	39,007
93.361 Nursing Research Total	54,264	-	54,264	-	54,264
93.393 Cancer Cause and Prevention Research					
3 R01 CA240452-05	821,972	50,806	872,778	872,778	-
R01CA211224-05	(23,016)	-	(23,016)	(23,016)	-
93.393 Cancer Cause and Prevention Research Total	798,956	50,806	849,762	849,762	-
93.433 ACL National Institute on Disability, Independent Living, and Rehabilitation Research					
90DPHF0003-05-02	226,145	73,175	299,320	299,320	-
90IFRE00033-03-02	70,219	4,900	75,119	75,119	-
93.433 ACL National Institute on Disability, Independent Living, and Rehabilitation Research Total	296,364	78,075	374,439	374,439	-
93.434 Every Student Succeeds Act/Preschool Development Grants					
Colorado Department of Human Services - USDE - 2217024	44,372	-	44,372	-	44,372
93.434 Every Student Succeeds Act/Preschool Development Grants Total	44,372	-	44,372	-	44,372
93.587 Promote the Survival and Continuing Vitality of Native American Languages					
Confederated Tribes of the Grand Ronde - DHHS - 30832-2	11,300	-	11,300	-	11,300
Tolowa Dee-ni Nation - DHHS - CT-2271-1131	21,417	-	21,417	-	21,417
93.587 Promote the Survival and Continuing Vitality of Native American Languages Total	32,717	-	32,717	-	32,717
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service					
90DDUC0066-05-00-01	414,982	-	414,982	414,982	-
90DDUC0143-0L-00	308,498	-	308,498	308,498	-
90UCPH0001-01-00	40,209	-	40,209	40,209	-
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service Total	763,689	-	763,689	763,689	-
93.837 Cardiovascular Diseases Research					
1F32HL164021-01	661	-	661	661	-
5 F31 HL158087-03	3,267	-	3,267	3,267	-
5 R01 HL144128-04	443,413	26,837	470,250	470,250	-
93.837 Cardiovascular Diseases Research Total	447,341	26,837	474,178	474,178	-
93.838 Lung Diseases Research					
SR01HL141249-05	195,049	76,646	271,695	271,695	-
93.838 Lung Diseases Research Total	195,049	76,646	271,695	271,695	-
93.846 Arthritis, Musculoskeletal and Skin Diseases Research					
5 F32 AR078002-03	65,358	-	65,358	65,358	-
5 R00 AR070905-05	77	-	77	77	-
5 R01 AR074960-04	200,991	185,709	386,700	386,700	-
5 R01 AR078375-03S1	234,275	193,802	428,077	428,077	-

See footnotes to the Schedule of Expenditures of Federal Awards



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Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
SR01AR069297-09	526,034	47,028	573,062	573,062	-
7 R01 AR064200-08	171,201	142,539	313,740	313,740	-
Emory University - NIH - A741917	131,801	-	131,801	-	131,801
Georgia Institute of Technology - NIH - AWD-002477-G1	15,024	-	15,024	-	15,024
Georgia State University - NIH - SP00015392-01	15,255	-	15,255	-	15,255
Penderia Technologies, Inc - NIH - 29671	(1,656)	-	(1,656)	-	(1,656)
Pennsylvania State University - NIH - UOAR079999	4,509	-	4,509	-	4,509
State of Oregon - 1020605_UOFO	37,632	-	37,632	-	37,632
State of Oregon - 1022195_UOFO	44,999	-	44,999	-	44,999
University of Rochester - NIH - SUB00000439/UR FAO GR532938	5,186	-	5,186	-	5,186
93.846 Arthritis, Musculoskeletal and Skin Diseases Research Total	1,450,686	569,078	2,019,764	1,767,014	252,750
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research					
5K99DK137017-02	93,788	-	93,788	93,788	-
Baylor College of Medicine - NIH - 7000001515	102,706	-	102,706	-	102,706
KeyBiome LLC - 1R41DK138693-01	45,493	-	45,493	-	45,493
Miriam Hospital - NIH - 710-7147209	200,883	-	200,883	-	200,883
University of California San Diego - NIH - KR 705029	3,114	-	3,114	-	3,114
93.847 Diabetes, Digestive, and Kidney Diseases Extramural Research Total	445,984	-	445,984	93,788	352,196
93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders					
1 F31 NS126016-01A1	34,726	-	34,726	34,726	-
1 F31 NS132549-01	43,735	-	43,735	43,735	-
1 F31 NS132555-01	15,179	-	15,179	15,179	-
1 R21 NS123803-01	248,748	-	248,748	248,748	-
1 R34 NS111669-01 REVISED	(1,490)	-	(1,490)	(1,490)	-
1 RF1 NS131993-01	240,744	-	240,744	240,744	-
1R01NS123903-01	410,036	-	410,036	410,036	-
1R01NS134772-01	54,347	58,702	113,049	113,049	-
1R21NS135433-01	143,324	-	143,324	143,324	-
1RF1NS127305-01	592,469	-	592,469	592,469	-
1RF1NS132914-01	293,447	-	293,447	293,447	-
2R01NS105758-06A1	252,694	-	252,694	252,694	-
3 R01 NS112366-04S1	431,106	-	431,106	431,106	-
3 R01 NS118466-02	430,922	-	430,922	430,922	-
4 R01 NS118461-02	1,017,881	-	1,017,881	1,017,881	-
5 R01 NS105758-05	227,618	-	227,618	227,618	-
5 R01 NS107727-05	89,211	-	89,211	89,211	-
5R00NS114194-04	200,008	-	200,008	200,008	-
5R01NS089729-09S1	540,840	-	540,840	540,840	-
5R01NS123115-03	416,785	94,071	510,856	510,856	-
5R35NS097287-07	588,038	-	588,038	588,038	-
Baylor College of Medicine - NIH - 7000000723 AMEND 5	1,505	-	1,505	-	1,505
Baylor College of Medicine - NIH - P700000177	366,772	-	366,772	-	366,772
California Institute of Technology - NIH - S459151 AMEND 3	(1,253)	-	(1,253)	-	(1,253)
Duke University - NIH - 303003009	279,481	-	279,481	-	279,481
Duke University - NIH - A034153	31,077	-	31,077	-	31,077
Emory University - NIH - A712945	50,955	-	50,955	-	50,955
Icahn School of Medicine at Mount Sinai - NIH - 0255-E601-4609	20,555	-	20,555	-	20,555
State of Oregon - 1016832_UOFO	509	-	509	-	509
Undivided IO - NIH - 31743 AMEND 1	94,574	-	94,574	-	94,574
University of California San Diego - 703865	30,221	-	30,221	-	30,221
University of California, Santa Barbara - NIH - KK2201 AMEND 3	78,240	-	78,240	-	78,240
University of Texas at Austin - NIH - UTA20-001074	19,091	-	19,091	-	19,091
93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders Total	7,242,095	152,773	7,394,868	6,423,141	971,727
93.855 Allergy and Infectious Diseases Research					
1R21AI 173839-0LAL	24,113	-	24,113	24,113	-
5 F32 AI147565-03	4,821	-	4,821	4,821	-
5 R21 AI125804-02 REVISED	19	-	19	19	-
93.855 Allergy and Infectious Diseases Research Total	28,953	-	28,953	28,953	-
93.859 Biomedical Research and Research Training					
1 F32 GM146484-01	55,749	-	55,749	55,749	-
1 R01 GM144507-01A1	236,797	9,147	245,944	245,944	-
1 R01 GM146114-02	435,458	-	435,458	435,458	-
1 R35 GM147229-02	358,157	-	358,157	358,157	-
1 R35 GM152169-01	128,546	-	128,546	128,546	-
1F31GM149175-01	9,867	-	9,867	9,867	-
1F31GM151758-01A1 REVISED	9,735	-	9,735	9,735	-
1R01GM149999-01	426,499	-	426,499	426,499	-
1R25GM152322	3,556	-	3,556	3,556	-
1T32GM149387-01	395,092	-	395,092	395,092	-
2 R35 GM127092-06	367,599	-	367,599	367,599	-
2R01GM113030-07S1	459,350	-	459,350	459,350	-
3 R01 GM143406-04S1	245,874	-	245,874	245,874	-
3 R35 GM127092-05	(1,331)	-	(1,331)	(1,331)	-
3 R35 GM128890-05S1	145,237	-	145,237	145,237	-
3 R35 GM128890-06S1	160,831	-	160,831	160,831	-
3P01GM125576-05S1	688,124	-	688,124	688,124	-
3T32GM007413-45	(9,274)	-	(9,274)	(9,274)	-
5 R00 GM120457-05 REVISED	445	-	445	445	-
5 R01 GM015792-56	477,736	-	477,736	477,736	-
5 R01 GM087398-10	18,131	-	18,131	18,131	-
5 R01 GM113030-05	(37,132)	-	(37,132)	(37,132)	-
5 R01 GM129242-05	31,463	-	31,463	31,463	-
5 R21 GM129590-02 REVISED	(984)	-	(984)	(984)	-
5 R35 GM127142-05	294,322	-	294,322	294,322	-
5 R35 GM131749-05	614,907	-	614,907	614,907	-
5 R35 GM139635-04	498,120	-	498,120	498,120	-
5 R35 GM142949-02	384,243	-	384,243	384,243	-
5 R35 GM143125-04	457,335	-	457,335	457,335	-
5 R35 GM148253-02	488,010	-	488,010	488,010	-
5F32GM146402-02	69,566	-	69,566	69,566	-
5K99GM147601-02	123,039	-	123,039	123,039	-
5R01GM129576-04	(545)	-	(545)	(545)	-
5R35GM131838-05	465,290	-	465,290	465,290	-
5R35GM133652-05	287,039	-	287,039	287,039	-
5R35GM136319-04	582,575	-	582,575	582,575	-
5R35GM147507-03	346,454	-	346,454	346,454	-

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
State of Oregon - 1018661_UOFO	26,299	-	26,299	-	26,299
University of Wisconsin-Madison - NIH - 0000001412	19,467	-	19,467	-	19,467
<b>93.859 Biomedical Research and Research Training Total</b>	<b>9,261,646</b>	<b>9,147</b>	<b>9,270,793</b>	<b>9,225,027</b>	<b>45,766</b>
93.865 Child Health and Human Development Extramural Research					
1 F31 HD105435-01A1	29,564	-	29,564	29,564	-
1F31HD108945-02	46,161	-	46,161	46,161	-
1F32HD105344-02	61,362	-	61,362	61,362	-
1K99HD109505-01	151,916	-	151,916	151,916	-
1R21HD109670-01A1	226,824	-	226,824	226,824	-
5 F31 HD103459-03	30,915	-	30,915	30,915	-
5 R01 HD093667-05	(20,815)	126,882	106,067	106,067	-
5 R01 HD108887-03	653,530	355,741	1,009,271	1,009,271	-
5 T32 HD007348-33	4,743	-	4,743	4,743	-
5R01HD027056-31	255,816	-	255,816	255,816	-
5R01HD094831-05	352,014	180,622	532,636	532,636	-
5R03HD110785-02	68,041	-	68,041	68,041	-
Children's Hospital of Philadelphia - NIH - GRT-00002377/20556335	4,485	-	4,485	-	4,485
Florida State University - NIH - R000003103	34,566	-	34,566	-	34,566
Georgia State University - NIH - SP00015797-05	30,000	-	30,000	-	30,000
Klein Buendel - NIH - 0342-0195-000	31,013	-	31,013	-	31,013
Purdue University - NIH - 11001377-017	17,924	-	17,924	-	17,924
R03 HD101819-02	2,208	-	2,208	2,208	-
Rhode Island Hospital - NIH - 7137504 AMEND 4	15,474	-	15,474	-	15,474
State of Oregon - 1020065_UOFO	10,183	-	10,183	-	10,183
University of California, Los Angeles - NIH - 2000 G XC520 AMEND 5	106,750	-	106,750	-	106,750
University of Texas at Austin - NIH - UTA20-000993	383,906	-	383,906	-	383,906
<b>93.865 Child Health and Human Development Extramural Research Total</b>	<b>2,496,580</b>	<b>663,245</b>	<b>3,159,825</b>	<b>2,525,524</b>	<b>634,301</b>
93.866 Aging Research					
1 R03 AG070789-02	12,253	-	12,253	12,253	-
1R21AG086869-01	20,687	-	20,687	20,687	-
2U01AG045829-10	764,352	-	764,352	764,352	-
2U24AG056052-08	397,368	-	397,368	397,368	-
5 R01 AG064016-04S2	432,208	114,681	546,889	546,889	-
5 R01 AG077681-03	631,717	-	631,717	631,717	-
5 R21 AG072692-03	154,886	-	154,886	154,886	-
5 R21 AG075648-02	113,660	118,044	231,704	231,704	-
5 R21 AG077125-02	117,035	13,965	131,000	131,000	-
5 R21 AG082326-02	138,394	-	138,394	138,394	-
5R01AG072805-03	536,473	-	536,473	536,473	-
Harvard Medical School - NIH - 151917.5129179.0002	39,602	-	39,602	-	39,602
R01 AG056436-05	(157)	-	(157)	(157)	-
U24AG056052-06	1,926	-	1,926	1,926	-
University of Colorado Boulder - NIH - 1562123 A1	26,668	-	26,668	-	26,668
Washington University - NIH - WU-23-0450	16,218	-	16,218	-	16,218
<b>93.866 Aging Research Total</b>	<b>3,403,290</b>	<b>246,690</b>	<b>3,649,980</b>	<b>3,567,492</b>	<b>82,488</b>
93.867 Vision Research					
1 F31 EY034792-01	6,786	-	6,786	6,786	-
1 F32 EY035578-01A1	12,401	-	12,401	12,401	-
1R21EY034967-01A1	50,436	-	50,436	50,436	-
5 R21 EY032708-02	(14,850)	-	(14,850)	(14,850)	-
7F32EY032360-03	36,845	-	36,845	36,845	-
State of Oregon - 1019270_UOFO	62,087	-	62,087	-	62,087
University of Rochester - NIH - SUB00000539 / UR FAO GR533625	32,017	-	32,017	-	32,017
University of Virginia - NIH - GB10976.PO#2373074	56,959	-	56,959	-	56,959
<b>93.867 Vision Research Total</b>	<b>242,681</b>	<b>-</b>	<b>242,681</b>	<b>91,618</b>	<b>151,063</b>
93.879 Medical Library Assistance					
Florida State University - NIH - R000003226	33,000	-	33,000	-	33,000
<b>93.879 Medical Library Assistance Total</b>	<b>33,000</b>	<b>-</b>	<b>33,000</b>	<b>-</b>	<b>33,000</b>
93.958 Block Grants for Community Mental Health Services					
Oregon Health Authority - DHHS - 179214	119,667	-	119,667	-	119,667
<b>93.958 Block Grants for Community Mental Health Services Total</b>	<b>119,667</b>	<b>-</b>	<b>119,667</b>	<b>-</b>	<b>119,667</b>
96.007 Social Security Research and Demonstration					
University of Michigan - SSA - SUBK00019325	34,133	-	34,133	-	34,133
<b>96.007 Social Security Research and Demonstration Total</b>	<b>34,133</b>	<b>-</b>	<b>34,133</b>	<b>-</b>	<b>34,133</b>
97.039 Hazard Mitigation Grant					
Cow Creek Band of Umpqua Tribes of Indians - FEMA - 32911	33,926	-	33,926	-	33,926
Hood River County - FEMA - 33417	57,865	-	57,865	-	57,865
OMD-Office of Emergency Management - FEMA - 29607	9,575	-	9,575	-	9,575
OMD-Office of Emergency Management - FEMA - DR-4499-03-P-OR	90,828	-	90,828	-	90,828
OMD-Office of Emergency Management - FEMA - HMGP-DR-4499-21-P-OR	368	-	368	-	368
OMD-Office of Emergency Management - FEMA - HMGP-DR-4562-03-P-OR AMEND 2	23,981	-	23,981	-	23,981
OMD-Office of Emergency Management - FEMA - HMGP-DR-4562-06-P-OR	44,609	-	44,609	-	44,609
OMD-Office of Emergency Management - FEMA - HMGP-DR-4562-39-P-OR	34,774	31,839	66,613	-	66,613
OMD-Office of Emergency Management - FEMA - HMGP-PF-FM-5237-10-P-OR	102,398	-	102,398	-	102,398
OMD-Office of Emergency Management - FEMA - HMGP-PF-FM-5327-07-R-OR	98,882	-	98,882	-	98,882
<b>97.039 Hazard Mitigation Grant Total</b>	<b>497,206</b>	<b>31,839</b>	<b>529,045</b>	<b>-</b>	<b>529,045</b>
21.027 COVID 19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS					
State of Oregon - U.S. Department of the Treasury - COVID 19-22-072Z	209,736	-	209,736	-	209,736
<b>21.027 COVID 19 CORONAVIRUS STATE AND LOCAL FISCAL RECOVERY FUNDS Total</b>	<b>209,736</b>	<b>-</b>	<b>209,736</b>	<b>-</b>	<b>209,736</b>
<b>Research and Development Cluster Total</b>	<b>96,762,703</b>	<b>13,831,512</b>	<b>110,594,215</b>	<b>92,943,916</b>	<b>17,650,299</b>
<b>Economic Development Cluster</b>					
11.307 Economic Adjustment Assistance					
07-79-07906	286,965	32,729	319,694	319,694	-
07-79-07907	208,756	-	208,756	208,756	-
ED235EA3020008	56,352	-	56,352	56,352	-
Eugene Area Chamber of Commerce - USDC - 29705	(1)	-	(1)	-	(1)
Oregon Department of Land Conservation and Development - EDA - 21127	45,546	-	45,546	-	45,546
<b>11.307 Economic Adjustment Assistance Total</b>	<b>597,618</b>	<b>32,729</b>	<b>630,347</b>	<b>584,802</b>	<b>45,545</b>
<b>Economic Development Cluster Total</b>	<b>597,618</b>	<b>32,729</b>	<b>630,347</b>	<b>584,802</b>	<b>45,545</b>
<b>Federal Transit Cluster</b>					
20.500 Federal Transit Capital Investment Grants					
Nelson Nygaard - National Academy of Sciences - USDOT - 921086.001	13,326	-	13,326	-	13,326
<b>20.500 Federal Transit Capital Investment Grants Total</b>	<b>13,326</b>	<b>-</b>	<b>13,326</b>	<b>-</b>	<b>13,326</b>
<b>Federal Transit Cluster Total</b>	<b>13,326</b>	<b>-</b>	<b>13,326</b>	<b>-</b>	<b>13,326</b>

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
<b>Fish and Wildlife Cluster</b>					
15.605 Sport Fish Restoration					
Sport Fish Restoration - 104-16	2,222	-	2,222	-	2,222
15.605 Sport Fish Restoration Total	2,222	-	2,222	-	2,222
<b>Fish and Wildlife Cluster Total</b>	<b>2,222</b>	<b>-</b>	<b>2,222</b>	<b>-</b>	<b>2,222</b>
<b>Head Start Cluster</b>					
93.600 Head Start					
Head Start of Lane County - DHHS - #2431D0	13,130	-	13,130	-	13,130
93.600 Head Start Total	13,130	-	13,130	-	13,130
<b>Head Start Cluster Total</b>	<b>13,130</b>	<b>-</b>	<b>13,130</b>	<b>-</b>	<b>13,130</b>
<b>Medicaid Cluster</b>					
93.778 Medical Assistance Program					
State of Oregon - #057221	399,597	-	399,597	-	399,597
93.778 Medical Assistance Program Total	399,597	-	399,597	-	399,597
<b>Medicaid Cluster Total</b>	<b>399,597</b>	<b>-</b>	<b>399,597</b>	<b>-</b>	<b>399,597</b>
<b>Special Education Cluster (IDEA)</b>					
84.027 Special Education Grants to States					
C200520 - AMEND 4	4,782	-	4,782	4,782	-
State of Oregon - #2429H0	516,157	-	516,157	-	516,157
State of Oregon - #2433F0	42,881	-	42,881	-	42,881
State of Oregon - 13005	(70,393)	-	(70,393)	-	(70,393)
State of Oregon - 13882	42,326	-	42,326	-	42,326
State of Oregon - 22077	182,620	-	182,620	-	182,620
State of Oregon - 23654	514,530	-	514,530	-	514,530
Virginia Department of Education - USDE - 7.13.PR9218984-2020	536,128	-	536,128	-	536,128
84.027 Special Education Grants to States Total	1,769,031	-	1,769,031	4,782	1,764,249
84.027A Special Education -Grants to States					
Lane Education Service District - ODE - #25044	47,501	-	47,501	-	47,501
84.027A Special Education -Grants to States Total	47,501	-	47,501	-	47,501
84.173 Special Education Preschool Grants					
Lane Education Service District - ODE - #25044	8,709	-	8,709	-	8,709
State of Oregon - 11217 AMEND #3	760,713	-	760,713	-	760,713
State of Oregon - 34004	158,988	-	158,988	-	158,988
84.173 Special Education Preschool Grants Total	928,410	-	928,410	-	928,410
<b>Special Education Cluster (IDEA) Total</b>	<b>2,744,942</b>	<b>-</b>	<b>2,744,942</b>	<b>4,782</b>	<b>2,740,160</b>
<b>TRIO Cluster</b>					
84.042 TRIO Student Support Services					
P042A151488-19	903	-	903	903	-
P042A200222 - 23	634,620	-	634,620	634,620	-
84.042 TRIO Student Support Services Total	635,523	-	635,523	635,523	-
84.217 TRIO McNair Post-Baccalaureate Achievement					
P217A170096-20 ACTION 9	1,679	-	1,679	1,679	-
P217A220160-23	280,307	-	280,307	280,307	-
84.217 TRIO McNair Post-Baccalaureate Achievement Total	281,986	-	281,986	281,986	-
<b>TRIO Cluster Total</b>	<b>917,509</b>	<b>-</b>	<b>917,509</b>	<b>917,509</b>	<b>-</b>
10.558 Child and Adult Cares Food Program (CACFP)					
#111100	582,303	-	582,303	-	582,303
10.558 Child and Adult Cares Food Program (CACFP) Total	582,303	-	582,303	-	582,303
10.674 Wood Utilization Assistance					
19-DG-11062765-736 MOD 1	129,301	-	129,301	129,301	-
20-11062765-736	(1,176)	-	(1,176)	(1,176)	-
20-DG-11062765-737	1,229	20,713	21,942	21,942	-
HomeWork Development - USDA - 32047	(885)	-	(885)	-	(885)
Waechter Architecture - USDA - 32031	360	-	360	-	360
10.674 Wood Utilization Assistance Total	128,829	20,713	149,542	150,067	(525)
10.868 Rural Energy for America Program					
032519172	27,338	4,461	31,799	31,799	-
10.868 Rural Energy for America Program Total	27,338	4,461	31,799	31,799	-
11.302 Economic Development Support for Planning Organizations					
Confederated Tribes of Warm Springs - DOC - PO: TC- 000013537-000	9,009	-	9,009	-	9,009
Oregon Cascades West Council of Governments - EDA - #2420W0	739	-	739	-	739
11.302 Economic Development Support for Planning Organizations Total	9,748	-	9,748	-	9,748
11.303 Economic Development Technical Assistance					
ED22SEA3030043	187,664	-	187,664	187,664	-
11.303 Economic Development Technical Assistance Total	187,664	-	187,664	187,664	-
11.473 Office for Coastal Management					
Internet2 - NOAA - 25753	22,558	-	22,558	-	22,558
11.473 Office for Coastal Management Total	22,558	-	22,558	-	22,558
12.550 The Language Flagship Grants to Institutions of Higher Education					
Inst of International Ed - Natl Security Ed Prog-DOD - BOR21-UO-18-CHN-PO1	361,831	-	361,831	-	361,831
Inst of International Ed - Natl Security Ed Prog-DOD - BOR21-UO-18-SSC-PO2	97,000	-	97,000	-	97,000
Inst of International Ed - Natl Security Ed Prog-DOD - BOR21-UO-18-SSC-PO3	66,900	-	66,900	-	66,900
12.550 The Language Flagship Grants to Institutions of Higher Education Total	525,731	-	525,731	-	525,731
15.224 Cultural and Paleontological Resources Management					
L20AC00135	6,814	-	6,814	6,814	-
15.224 Cultural and Paleontological Resources Management Total	6,814	-	6,814	6,814	-
15.812 Cooperative Research Units					
University of Wyoming - USGS - 1005294-UO AMEND 5	64,343	-	64,343	-	64,343
15.812 Cooperative Research Units Total	64,343	-	64,343	-	64,343
15.818 Volcano Hazards Program Research and Monitoring					
G20AC00081	7,889	-	7,889	7,889	-
15.818 Volcano Hazards Program Research and Monitoring Total	7,889	-	7,889	7,889	-
15.904 Historic Preservation Fund Grants-In-Aid					
State of Oregon - 8912	149	-	149	-	149
15.904 Historic Preservation Fund Grants-In-Aid Total	149	-	149	-	149
15.922 Native American Graves Protection and Repatriation Act					
P21AP11520	10,172	-	10,172	10,172	-
15.922 Native American Graves Protection and Repatriation Act Total	10,172	-	10,172	10,172	-
16.524 Legal Assistance for Victims					
#2253A0	37,857	-	37,857	37,857	-
15JOVW-22-GG-00313-LEGA	121,320	38,053	159,373	159,373	-
16.524 Legal Assistance for Victims Total	159,177	38,053	197,230	197,230	-
16.575 Crime Victim Assistance					
Oregon Department of Justice - U.S. Department of Justice - VOCA-C-2019-UOFO-00006	140,710	-	140,710	-	140,710
16.575 Crime Victim Assistance Total	140,710	-	140,710	-	140,710

See footnotes to the Schedule of Expenditures of Federal Awards

# Schedule of Expenditures of Federal Awards

## For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
19.011 Academic Exchange Programs - Special Academic Exchange Programs					
Institute of International Education - U.S. Dept of State - 3000295892	64,757	-	64,757	-	64,757
19.011 Academic Exchange Programs - Special Academic Exchange Programs Total	64,757	-	64,757	-	64,757
19.400 Academic Exchange Programs - Graduate Students					
Institute of International Education - U.S. Dept of State - 3000287130	39,298	-	39,298	-	39,298
19.400 Academic Exchange Programs - Graduate Students Total	39,298	-	39,298	-	39,298
19.421 Academic Exchange Programs - English Language Programs					
FHI 360 - U.S. Department of State - P022002964	23,880	-	23,880	-	23,880
FHI 360 - U.S. Department of State - P023001995	267,309	-	267,309	-	267,309
19.421 Academic Exchange Programs - English Language Programs Total	291,189	-	291,189	-	291,189
19.501 Public Diplomacy Programs for Afghanistan and Pakistan					
SPK33022CA0023	287,908	-	287,908	287,908	-
19.501 Public Diplomacy Programs for Afghanistan and Pakistan Total	287,908	-	287,908	287,908	-
20.205 Federal-Aid Highway Program					
State of Oregon - 31561	797,895	-	797,895	-	797,895
20.205 Federal-Aid Highway Program Total	797,895	-	797,895	-	797,895
20.224 Federal Lands Access Program					
6905672340009	19,131	-	19,131	19,131	-
20.224 Federal Lands Access Program Total	19,131	-	19,131	19,131	-
45.024 Promotion of the Arts Grants to Organizations and Individuals					
1888064-42	8,125	-	8,125	8,125	-
1888986-55-22	(457)	-	(457)	(457)	-
1901643-66	60,197	-	60,197	60,197	-
1905231-55	31,033	-	31,033	31,033	-
1919995-55	15,266	-	15,266	15,266	-
C2021594	3,615	-	3,615	3,615	-
45.024 Promotion of the Arts Grants to Organizations and Individuals Total	117,779	-	117,779	117,779	-
45.025 Promotion of the Arts Partnership Agreements					
C2022580	26,641	-	26,641	26,641	-
C2023687	9,305	-	9,305	9,305	-
FY2024-OSG-14873	8,922	-	8,922	8,922	-
Oregon Arts Commission - NEA - FY2021-OSG-003916	386	-	386	-	386
Oregon Arts Commission - NEA - FY23-OSG-13941	4,344	-	4,344	-	4,344
Oregon Arts Commission - NEA - FY23-OSG-13965	30	-	30	-	30
Western States Arts Federation (WESTAF) - NEA - LT20230003	1,461	-	1,461	-	1,461
45.025 Promotion of the Arts Partnership Agreements Total	51,089	-	51,089	44,868	6,221
45.149 Promotion of the Humanities Division of Preservation and Access					
PR-284385-22	68,991	-	68,991	68,991	-
45.149 Promotion of the Humanities Division of Preservation and Access Total	68,991	-	68,991	68,991	-
45.161 Promotion of the Humanities Research					
RFW-291993-23	7,561	-	7,561	7,561	-
RQ-266098-19	2,353	-	2,353	2,353	-
45.161 Promotion of the Humanities Research Total	9,914	-	9,914	9,914	-
45.162 Promotion of the Humanities Teaching and Learning Resources and Curriculum Development					
AH-274329-20	(613)	-	(613)	(613)	-
AKA-285787-22	33,143	-	33,143	33,143	-
45.162 Promotion of the Humanities Teaching and Learning Resources and Curriculum Development Total	32,530	-	32,530	32,530	-
45.169 Promotion of the Humanities Office of Digital Humanities					
HAA-271794-20	4,233	-	4,233	4,233	-
45.169 Promotion of the Humanities Office of Digital Humanities Total	4,233	-	4,233	4,233	-
45.310 Grants to States					
State of Oregon - LS-250233-OLS-21 / ARPA-UO	(19)	-	(19)	-	(19)
State of Oregon - TRIBALNEWS23	68,123	-	68,123	-	68,123
45.310 Grants to States Total	68,104	-	68,104	-	68,104
45.312 National Leadership Grants					
LG-36-19-0033-19	992	-	992	992	-
45.312 National Leadership Grants Total	992	-	992	992	-
45.400 Peace Corps' Global Health and PEPFAR Initiative Program					
140D0421P0121	61,295	-	61,295	61,295	-
45.400 Peace Corps' Global Health and PEPFAR Initiative Program Total	61,295	-	61,295	61,295	-
66.203 Environmental Finance Center Grants					
Rural Community Assistance Corporation - EPA - U110	69,769	-	69,769	-	69,769
66.203 Environmental Finance Center Grants Total	69,769	-	69,769	-	69,769
66.956 Targeted Airshed Grant Program					
Lane Regional Air Protection Agency - EPA - 22-05-01	97,643	-	97,643	-	97,643
66.956 Targeted Airshed Grant Program Total	97,643	-	97,643	-	97,643
81.086 Conservation Research and Development					
Lane Community College - DOE - 28984	61,757	-	61,757	-	61,757
81.086 Conservation Research and Development Total	61,757	-	61,757	-	61,757
84.116 Fund for the Improvement of Postsecondary Education					
P1162230012	365,246	-	365,246	365,246	-
Regents of the University of Minnesota - A009744604	32,550	-	32,550	-	32,550
84.116 Fund for the Improvement of Postsecondary Education Total	397,796	-	397,796	365,246	32,550
84.181 Special Education-Grants for Infants and Families					
Lane Education Service District - ODE - #25044	22,959	-	22,959	-	22,959
State of Oregon - 12525 AMEND 5	248	-	248	-	248
State of Oregon - 34004	8,368	-	8,368	-	8,368
84.181 Special Education-Grants for Infants and Families Total	31,575	-	31,575	-	31,575
84.283 Comprehensive Centers					
Boston University - USDE - 4500005019 AMEND 4	180,040	-	180,040	-	180,040
84.283 Comprehensive Centers Total	180,040	-	180,040	-	180,040
84.299 Indian Education -- Special Programs for Indian Children					
S2998160020-19	40	-	40	40	-
S2998180043-22 ACTION 9	26,465	-	26,465	26,465	-
S2998210011 ACTION 5	402,517	-	402,517	402,517	-
84.299 Indian Education -- Special Programs for Indian Children Total	429,022	-	429,022	429,022	-
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities					
H325D160047-20	341	-	341	341	-
H325D220071	233,023	-	233,023	233,023	-
H325K180170-22 ACTION 7	42,239	-	42,239	42,239	-
H325K210103-23	241,315	-	241,315	241,315	-
84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities Total	516,918	-	516,918	516,918	-

See footnotes to the Schedule of Expenditures of Federal Awards



# Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Pass-through Grantor / Contract Number	Direct Expenditures	Subrecipients	Total	Direct Award	Pass-through Award
84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities H326S180001-22	999,873	1,644,728	2,644,601	2,644,601	-
H326S230002	300,379	1,604,033	1,904,412	1,904,412	-
University of North Carolina at Charlotte - USDE - 20210128-01-UOR	634,376	-	634,376	-	634,376
84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total	1,934,628	3,248,761	5,183,389	4,549,013	634,376
84.365 English Language Acquisition State Grants T365Z220020	566,282	-	566,282	566,282	-
84.365 English Language Acquisition State Grants Total	566,282	-	566,282	566,282	-
84.415 Indian Education National Activities (State Tribal Education Partnership (STEP) and Native American Language (NAL) Jefferson County School District 509-J - USDE - MOA	2,149	-	2,149	-	2,149
S415C230002	114,661	-	114,661	114,661	-
84.415 Indian Education National Activities (State Tribal Education Partnership (STEP) and Native American Language (NAL) Total	116,810	-	116,810	114,661	2,149
84.425 Education Stabilization Fund Lane Education Service District - 24120	577,820	-	577,820	-	577,820
Lane Education Service District - 34066	74,444	-	74,444	-	74,444
Lane Education Service District - ODE - USDE - 29544	225	-	225	-	225
State of Oregon - 21-059F-001	1,790	-	1,790	-	1,790
84.425 Education Stabilization Fund Total	654,279	-	654,279	-	654,279
89.003 National Historical Publications and Records Grants RH-102793-19	741	-	741	741	-
89.003 National Historical Publications and Records Grants Total	741	-	741	741	-
93.323 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) Oregon Health Authority - CDC - 170466 AMEND 1	33,024	-	33,024	-	33,024
Oregon Health Authority - CDC - 172374	75,016	-	75,016	-	75,016
Oregon Health Authority - CDC - 178931	60,293	-	60,293	-	60,293
93.323 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) Total	168,333	-	168,333	-	168,333
93.352 Construction Support 1 C06 OD028364-01	(280)	-	(280)	(280)	-
93.352 Construction Support Total	(280)	-	(280)	(280)	-
93.354 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response Oregon Health Authority - CDC - 160595	(162)	-	(162)	-	(162)
93.354 Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response Total	(162)	-	(162)	-	(162)
93.434 Every Student Succeeds Act/Preschool Development Grants Lane Education Service District - DHHS - 33505	212,822	-	212,822	-	212,822
93.434 Every Student Succeeds Act/Preschool Development Grants Total	212,822	-	212,822	-	212,822
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service 90DDCB0003-01-01	15,329	-	15,329	15,329	-
93.632 University Centers for Excellence in Developmental Disabilities Education, Research, and Service Total	15,329	-	15,329	15,329	-
94.006 AmeriCorps State and National 94.006 State of Oregon - 22-037A-001	500,600	-	500,600	-	500,600
State of Oregon - 21-097BG	71,864	-	71,864	-	71,864
94.006 AmeriCorps State and National 94.006 Total	572,464	-	572,464	-	572,464
97.036 Disaster Grants - Public Assistance (Presidentially Declared Disasters) FEMA-DR-4499-OR	165,929	-	165,929	165,929	-
Oregon Health Authority - FEMA - 172906	33,695	-	33,695	-	33,695
State of Oregon - 21121	40,661	-	40,661	-	40,661
97.036 Disaster Grants - Public Assistance (Presidentially Declared Disasters) Total	240,285	-	240,285	165,929	74,356
97.045 Cooperating Technical Partners EMS-2021-CA-00007-S01	15,754	2,002	17,756	17,756	-
EMS-2023-CA-05006	11,643	-	11,643	11,643	-
97.045 Cooperating Technical Partners Total	27,397	2,002	29,399	29,399	-
21.019 COVID 19 Coronavirus Relief Fund Lane County - U.S. Dept of the Treasury - COVID 19-55522 AMEND #5	912	-	912	-	912
Oregon Health Authority - U.S. Dept Treasury - COVID 19-171020	348,172	-	348,172	-	348,172
21.019 COVID 19 Coronavirus Relief Fund Total	349,084	-	349,084	-	349,084
<b>Grand Total</b>	<b>313,920,096</b>	<b>17,178,231</b>	<b>331,098,327</b>	<b>304,480,532</b>	<b>26,617,795</b>

See footnotes to the Schedule of Expenditures of Federal Awards

# Notes to Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

## 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, 2024, 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 / Assistance Listing Number/ Subrecipient / Contract Number	Payments
<b>Department of Agriculture</b>	
<b>10.001 Agricultural Research Basic and Applied Research</b>	
Consortium for Research on Renewable Industrial Materials - 2421R1A	9,473
<b>10.001 Agricultural Research Basic and Applied Research Total</b>	<b>9,473</b>
<b>10.310 Agriculture and Food Research Initiative (AFRI)</b>	
NCASI Foundation - 2252T1A	46,303
Oregon State University - 2252T1B	25,225
<b>10.310 Agriculture and Food Research Initiative (AFRI) Total</b>	<b>71,527</b>
<b>10.333 Urban, Indoor, and Other Emerging Agricultural Production Research, Education, and Extension Initiative</b>	
Oregon State University - 2252N1A	4,935
Washington State University - 2252N1B	39,645
<b>10.333 Urban, Indoor, and Other Emerging Agricultural Production Research, Education, and Extension Initiative Total</b>	<b>44,580</b>
<b>10.674 Wood Utilization Assistance</b>	
Oregon State University - 236801A	20,713
<b>10.674 Wood Utilization Assistance Total</b>	<b>20,713</b>
<b>10.868 Rural Energy for America Program</b>	
Wallowa Resources - 236621C	4,461
<b>10.868 Rural Energy for America Program Total</b>	<b>4,461</b>
<b>Department of Agriculture Total</b>	<b>150,754</b>
<b>Department of Commerce</b>	
<b>11.307 Economic Adjustment Assistance</b>	
Oregon State University - 2252M1A	32,729
<b>11.307 Economic Adjustment Assistance Total</b>	<b>32,729</b>
<b>11.419 Coastal Zone Management Administration Awards</b>	
Oregon State Department of State Lands - 290553A	12,471
Oregon State University - 290553D	39,015
Woods Hole Oceanographic Institution - 290553C	85,296
<b>11.419 Coastal Zone Management Administration Awards Total</b>	<b>136,782</b>
<b>Department of Commerce Total</b>	<b>169,511</b>
<b>Department of Defense</b>	
<b>12.300 Basic and Applied Scientific Research</b>	
Northwestern University - 234641C	73,300
Pennsylvania State University - 234641B	1,976
Stanford University - 225331A	94,147
Stanford University - 234641A	8,702
<b>12.300 Basic and Applied Scientific Research Total</b>	<b>178,124</b>
<b>12.910 Research and Technology Development</b>	
Regents of the University of California Irvine - 251821A	86,015
<b>12.910 Research and Technology Development Total</b>	<b>86,015</b>
<b>Department of Defense Total</b>	<b>264,139</b>
<b>Department of Education</b>	
<b>84.305 Education Research, Development and Dissemination</b>	
Center for Dialogue & Resolution - 225071A	28,747
Oregon Research Institute - 2252X1B	13,153
Regents of the University of Minnesota - 224981A	83,439
Southern Methodist University - 225031A	188,183
<b>84.305 Education Research, Development and Dissemination Total</b>	<b>313,522</b>

## Notes to Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Subrecipient / Contract Number	Payments
<b>84.324 Research in Special Education</b>	
Board of Regents of the Nevada Sys of Higher Ed dba Univ of - 281741C	7,965
Case Western Reserve University - 225151A	24,003
Oregon Research Institute - 224591A	41,758
Oregon Research Institute - 225221A	44,518
Oregon Research Institute - 281741B	88,281
Southern Methodist University - 225221B	37,614
University of South Florida - 225021A	48,132
University of South Florida - 281681A	32,705
University of Texas at Austin - 281741A	233,665
University of Utah - 2252Y1A	34,294
University of Wisconsin Madison - 224921A	133
University of Wisconsin Madison - 281681C	22,919
University of Missouri - 2252Y1B	65,721
<b>84.324 Research in Special Education Total</b>	<b>681,707</b>
<b>84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities</b>	
Board of Trustees - University of Illinois - 281631B	114,419
Trustees of Purdue University - 281631A	233,347
<b>84.325 Special Education - Personnel Development to Improve Services and Results for Children with Disabilities Total</b>	<b>347,766</b>
<b>84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities</b>	
May Institute Inc - 282072I	17,352
May Institute Inc - 282073I	22,798
Old Dominion University Research Foundation - 282072A	21,950
Old Dominion University Research Foundation - 282074A	36,810
Placer County - 282073E	81,831
Region 06 West Cook ISC dba Midwest PBIS Network - 282072M	136,298
SRI International - 225341E	27,792
Texas State University San Marcos - 282073F	35,985
University of Connecticut - 225341I	176,796
University of Connecticut - 225342I	265,194
University of Connecticut - 282072G	240,959
University of Connecticut - 282073G	105,073
University of Kansas Center for Research Inc - 282071J	38,926
University of Kansas Center for Research Inc - 282073J	18,752
University of Missouri - 225341D	121,526
University of Missouri - 225342D	179,015
University of Missouri - 282073K	341,823
University of Missouri - 282074K	70,000
University of South Carolina - 225341H	37,067
University of South Carolina - 225342H	129,800
University of South Carolina - 282073H	86,960
University of South Carolina - 282074H	27,311
University of South Florida - 225341B	145,674
University of South Florida - 225342B	234,951
University of South Florida - 282072L	118,625
University of South Florida - 282072S	38,601
University of South Florida - 282073L	204,673
Midwest PBIS Network - 225341A	240,328
Region 06 West Cook ISC dba Midwest - 225342A	32,514
May Institute Inc - 255342G	7,345
May Institute Inc - 255341G	6,031
<b>84.326 Special Education Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities Total</b>	<b>3,248,761</b>
<b>84.411 Education Innovation and Research (formerly Investing in Innovation (i3) Fund)</b>	
University of South Florida - 2428W1S	119,574
<b>84.411 Education Innovation and Research (formerly Investing in Innovation (i3) Fund) Total</b>	<b>119,574</b>
<b>Department of Education Total</b>	<b>4,711,329</b>
<b>Department of Energy</b>	
<b>81.135 Advanced Research Projects Agency - Energy</b>	
De Nora Holdings US Inc dba De Nora Tech LLC - 283811A	-
<b>81.135 Advanced Research Projects Agency - Energy Total</b>	-
<b>Department of Energy Total</b>	-
<b>Department of Health and Human Services</b>	
<b>93.136 Injury Prevention and Control Research and State and Community Based Programs</b>	
Children's Hospital Medical Center - 282081C	38,821
<b>93.136 Injury Prevention and Control Research and State and Community Based Programs Total</b>	<b>38,821</b>
<b>93.172 Human Genome Research</b>	
Cornell University - 218051B	216,031
University of North Carolina - 217361A	128,791
<b>93.172 Human Genome Research Total</b>	<b>344,822</b>

## Notes to Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Subrecipient / Contract Number	Payments
<b>93.242 Mental Health Research Grants</b>	
Arizona State University ASU - 217941A	143,482
Duke University - 2180J1C	36,849
Oregon Research Institute - 217731A	72,981
Oregon Research Institute - 217941C	43,263
PeaceHealth - 290534A	119,753
PeaceHealth - 290536A	165,894
Regents of the University of California Los Angeles - 217314A	53,128
Research Foundation for Mental Hygiene Inc - 281455D	17,893
Research Foundation for Mental Hygiene Inc - 281456D	206,377
Trustees of Columbia University in the City of New York - 281455B	5,599
Trustees of Columbia University in the City of New York - 281456B	12,949
University of Pittsburgh - 215773A	25,052
University of Pittsburgh - 217731B	60,750
University of Pittsburgh - 281455A	42,156
University of Pittsburgh - 281456A	263,821
University of Wisconsin Madison - 217941B	49,708
<b>93.242 Mental Health Research Grants Total</b>	<b>1,319,655</b>
<b>93.273 Alcohol Research Programs</b>	
University of Pittsburgh - 217901A	12,167
<b>93.273 Alcohol Research Programs Total</b>	<b>12,167</b>
<b>93.279 Drug Abuse and Addiction Research Programs</b>	
Oregon Health & Science University - 2173A4A	236,538
Oregon Health & Science University - 2173A5A	151,988
Regents of the University of Minnesota - 2173A4B	-
Regents of the University of Minnesota - 2173A5B	108,408
Stanford University - 2173A5F	19,311
Stanford University - 2173D5F	96,196
The University of Rhode Island - 2173A5C	5,785
<b>93.279 Drug Abuse and Addiction Research Programs Total</b>	<b>618,226</b>
<b>93.286 Discovery and Applied Research for Technological Innovations to Improve Human Health</b>	
Oregon State University - 217641A	6,496
<b>93.286 Discovery and Applied Research for Technological Innovations to Improve Human Health Total</b>	<b>6,496</b>
<b>93.310 Trans-NIH Research Support</b>	
George Washington University - 2180A1C	275,405
George Washington University - 2812A1B	940,138
Pennsylvania State University - 2180A1A	217,873
Pennsylvania State University - 2812A1C	862,384
<b>93.310 Trans-NIH Research Support Total</b>	<b>2,295,800</b>
<b>93.351 Research Infrastructure Programs</b>	
Oregon State University - 218021A	33,350
<b>93.351 Research Infrastructure Programs Total</b>	<b>33,350</b>
<b>93.393 Cancer Cause and Prevention Research</b>	
Ohio State University Research Foundation - 217401A	50,806
<b>93.393 Cancer Cause and Prevention Research Total</b>	<b>50,806</b>
<b>93.433 ACL National Institute on Disability, Independent Living, and Rehabilitation Research</b>	
Children's Hospital Medical Center - 239535A	73,175
East Tennessee State University - 239753A	4,900
<b>93.433 ACL National Institute on Disability, Independent Living, and Rehabilitation Research Total</b>	<b>78,076</b>
<b>93.837 Cardiovascular Diseases Research</b>	
Oregon Health & Science University - 215071A	26,837
<b>93.837 Cardiovascular Diseases Research Total</b>	<b>26,837</b>
<b>93.838 Lung Diseases Research</b>	
University of Wisconsin Madison - 215941A	76,646
<b>93.838 Lung Diseases Research Total</b>	<b>76,646</b>
<b>93.846 Arthritis, Musculoskeletal and Skin Diseases Research</b>	
Georgia Tech Research Corp - 217421A	185,709
Georgia Tech Research Corp - 217711A	193,802
University of Rochester - 218011A	142,539
University of Utah - 217741A	47,028
<b>93.846 Arthritis, Musculoskeletal and Skin Diseases Research Total</b>	<b>569,078</b>
<b>93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders</b>	
Johns Hopkins University - 217761B	63,434
Oregon Health & Science University - 217761A	30,637
Oregon Health & Science University - 2180L1A	58,702
<b>93.853 Extramural Research Programs in the Neurosciences and Neurological Disorders Total</b>	<b>152,773</b>
<b>93.859 Biomedical Research and Research Training</b>	
Oregon Health & Science University - 217931A	9,147
<b>93.859 Biomedical Research and Research Training Total</b>	<b>9,147</b>



## Notes to Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Subrecipient / Contract Number	Payments
<b>93.865 Child Health and Human Development Extramural Research</b>	
Loma Linda University - 217171A	126,882
Loma Linda University - 217911A	355,741
Stanford University - 217161A	180,622
<b>93.865 Child Health and Human Development Extramural Research Total</b>	<b>663,245</b>
<b>93.866 Aging Research</b>	
Oregon Health & Science University - 217391A	114,681
Oregon Health & Science University - 217811A	118,044
Washington State University - 217991A	3,554
Washington State University - 217991n/a	10,411
<b>93.866 Aging Research Total</b>	<b>246,690</b>
<b>Department of Health and Human Services Total</b>	<b>6,542,634</b>
<b>Department of Homeland Security</b>	
<b>97.039 Hazard Mitigation Grant</b>	
Oregon State Department of Geology & Mineral Industries - 2427S1A	31,839
<b>97.039 Hazard Mitigation Grant Total</b>	<b>31,839</b>
<b>97.045 Cooperating Technical Partners</b>	
McKenzie River Trust - 281911B	895
McKenzie Watershed Alliance - 281911A	1,107
<b>97.045 Cooperating Technical Partners Total</b>	<b>2,002</b>
<b>Department of Homeland Security Total</b>	<b>33,841</b>
<b>Department of Justice</b>	
<b>16.524 Legal Assistance for Victims</b>	
Womenspace - 2252D1A	38,053
<b>16.524 Legal Assistance for Victims Total</b>	<b>38,053</b>
<b>16.560 National Institute of Justice Research, Evaluation, and Development Project Grants</b>	
Cal State LA University Auxiliary Services Inc - 238421A	60,251
<b>16.560 National Institute of Justice Research, Evaluation, and Development Project Grants Total</b>	<b>60,251</b>
<b>Department of Justice Total</b>	<b>98,304</b>
<b>National Aeronautics and Space Administration</b>	
<b>43.001 Science</b>	
Central Washington University - 239701B	28,487
ImageCat Inc - 225301A	103,138
Regents of the University of Michigan - 2252R1A	5,331
University of North Dakota - 225391A	37,762
University of Washington - 239701A	69,129
Virginia Polytechnic Institute & State University - 239691A	2,982
<b>43.001 Science Total</b>	<b>246,829</b>
<b>43.012 Space Technology</b>	
Harvard University - 231181A	172,660
<b>43.012 Space Technology Total</b>	<b>172,660</b>
<b>National Aeronautics and Space Administration Total</b>	<b>419,489</b>
<b>National Science Foundation</b>	
<b>47.049 Mathematical and Physical Sciences</b>	
Cal State LA University Auxiliary Services Inc - 2016V1F	41,097
Harvard University - 2014Y1A	269,918
Massachusetts Institute of Technology MIT - 2016V1A	159,629
Prairie View A&M University - 2016V1E	1,411
Regents of the University of California Irvine - 2016V1C	159,377
Stanford University - 2016V1D	69,528
University of Chicago - 2014Y1B	215,040
University of Massachusetts - 2016V1B	36,021
University of Rochester - 2017T1A	3,823
University of Rochester - 2017U1A	68,559
<b>47.049 Mathematical and Physical Sciences Total</b>	<b>1,024,403</b>
<b>47.050 Geosciences</b>	
California State of - 2017Y1G	52,292
Oregon State University - 2017Y1L	25,939
Regents of the University of California San Diego - 2017Y1H	1,432
Regents of the University of Michigan - 2018B1A	183,007
Stanford University - 2017Y1C	992
Trustees of Purdue University - 2017Y1A	19,032
University of North Carolina at Wilmington - 2017Y1F	2,146
Washington State University - 2017Y1B	16,681
Trustees of The SmithCollege - 2017Y1D	39,985
State of California - 2017Y1O	14,226
<b>47.050 Geosciences Total</b>	<b>355,733</b>

## Notes to Schedule of Expenditures of Federal Awards For the Year Ended June 30, 2024

Federal Grantor / Program Title / Assistance Listing Number / Subrecipient / Contract Number	Payments
<b>47.070 Computer and Information Science and Engineering</b>	
Regents of the University of California Santa Barbara - 2014S1A	266,536
The University Corporation - 2016H1K	25,409
<b>47.070 Computer and Information Science and Engineering Total</b>	<b>291,945</b>
<b>47.074 Biological Sciences</b>	
Oregon State University - 2010R1B	148,297
Oregon State University - 2018L1A	2,538
Portland State University - 2010R1A	114,968
Regents of the University of California Riverside - 2013V1A	46,711
<b>47.074 Biological Sciences Total</b>	<b>312,513</b>
<b>47.075 Social, Behavioral, and Economic Sciences</b>	
Inst de Formacao e Presquisa Indigena - Iepe - 2018T1n/a	73,821
Oregon State University - 2016X1A	86,004
University of Hawaii - 2015X1A	5,570
<b>47.075 Social, Behavioral, and Economic Sciences Total</b>	<b>165,396</b>
<b>47.076 STEM Education (formerly Education and Human Resources)</b>	
Boise State University - 2017H1A	2,950
Cal Poly Corporation - 2016W1D	24,977
Central Oregon Community College - 2016G1C	46,884
ecosVC Inc - 2012U1A	10,000
Educational Policy Improvement Center dba Inflexion - 2008Z1A	43,374
Lane Community College - 2016G1A	80,731
Oregon Research Institute - 2013Y1B	65,103
Oregon Research Institute - 2018A1A	23,476
Pacific University - 2016W1C	36,820
Planetary Science Institute - 2016W1E	22,600
Rice University - 2016W1J	184,185
San Diego State University Foundation - 2016W1I	230,496
Stephen Low Productions Inc - 2016L2A	1,179,401
The University Corporation - 2016W1K	14,191
Trustees of Purdue University - 2017F1A	72,518
Umpqua Community College - 2016G1B	8,397
University Enterprises Inc - 2016W1A	207,964
University of Kentucky - 2008Z1C	59,495
University of Portland - 2016W1F	27,524
University of Texas at Arlington - 2016W1H	17,220
University of Texas at Austin - 2013Y1A	63,514
University of Washington - 2012U1B	19,753
University of Wyoming - 2016W1G	13,549
Vanderbilt University - 2007W1C	70,724
San Francisco StateUniversity - 2016W1L	24,280
<b>47.076 STEM Education (formerly Education and Human Resources) Total</b>	<b>2,550,127</b>
<b>47.078 Polar Programs</b>	
USDA dba United States Department of Agriculture - 2012X1A	5,187
<b>47.078 Polar Programs Total</b>	<b>5,187</b>
<b>47.084 NSF Technology, Innovation, and Partnerships</b>	
Rensselaer Polytechnic Institute - 2017W1A	61,195
University of Missouri - 2017V1A	21,733
<b>47.084 NSF Technology, Innovation, and Partnerships Total</b>	<b>82,927</b>
<b>National Science Foundation Total</b>	<b>4,788,230</b>
<b>Grand Total</b>	<b>17,178,231</b>

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