

The George Washington University
Consolidated Financial Statements and
Schedule of Expenditures of Federal Awards and Reports
in Accordance with OMB Circular A-133
For the year ended June 30, 2015
EIN 530196584

The George Washington University

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June 30, 2015

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Independent Auditor's Report

To the President and Board of Trustees of
The George Washington University:

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of The George Washington University and its subsidiaries (the University), which comprise the consolidated statements of financial position as of June 30, 2015 and 2014, and the related consolidated statements of unrestricted activities, consolidated statements of activities, and consolidated statements of cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

Opinion

In our opinion, based on our audits, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the University as of June 30, 2015 and 2014, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards for the year ended June 30, 2015 is presented for purposes of additional analysis as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2015 on our consideration of the University'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 for the year ended June 30, 2015. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "PricewaterhouseCoopers LLP".

September 15, 2015

Consolidated Statements of Financial Position
As of June 30, 2015 and 2014
(in thousands)

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash and cash equivalents	\$ 82,382	\$ 40,578
Accounts receivable, net	59,307	56,030
Pledges receivable, net	94,039	130,057
Investments	2,043,240	1,983,120
Loans and notes receivable, net	29,983	28,863
Physical properties, net:		
Land and buildings	1,608,416	1,434,523
Furniture and equipment	99,395	83,122
Other assets	25,006	26,239
Total assets	<u>\$ 4,041,768</u>	<u>\$ 3,782,532</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 213,622	\$ 215,788
Deferred revenue:		
Tuition and other deposits	36,339	33,087
Grants and contracts payments	11,680	13,557
Bonds and notes payable	1,549,844	1,361,030
Funds advanced for student loans	29,943	29,311
Total liabilities	<u>1,841,428</u>	<u>1,652,773</u>
NET ASSETS		
Unrestricted net assets (deficit):		
Unrestricted operating	(28,444)	(26,266)
Unrestricted capital and investing	1,499,316	1,493,452
Total unrestricted	<u>1,470,872</u>	<u>1,467,186</u>
Temporarily restricted	461,842	420,552
Permanently restricted	267,626	242,021
Total net assets	<u>2,200,340</u>	<u>2,129,759</u>
Total liabilities and net assets	<u>\$ 4,041,768</u>	<u>\$ 3,782,532</u>

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

Consolidated Statements of Unrestricted Activities
Years Ended June 30, 2015 and 2014
(in thousands)

	2015			2014		
	Operating	Capital and Investing	Total Unrestricted	Operating	Capital and Investing	Total Unrestricted
REVENUE						
Student tuition and fees	\$ 890,775	\$ -	\$ 890,775	\$ 847,060	\$ -	\$ 847,060
Less: University funded scholarships	(251,777)	-	(251,777)	(238,932)	-	(238,932)
Net student tuition and fees	638,998	-	638,998	608,128	-	608,128
Grants and contracts						
Program funds	164,195	-	164,195	171,784	4,724	176,508
Indirect cost recoveries	25,286	-	25,286	22,768	-	22,768
Investment income, net	363	3,506	3,869	58	80,989	81,047
Investment real property rents and appreciation	-	101,302	101,302	-	151,003	151,003
Change in value of split-interest agreements	-	13	13	-	31	31
Auxiliary enterprises	98,652	-	98,652	98,388	-	98,388
Contributions, net	15,892	5,771	21,663	17,180	4,447	21,627
Contributions - Corcoran	-	60,518	60,518	-	-	-
Net assets released from restrictions	14,171	20,153	34,324	6,408	26,402	32,810
Medical education agreements	59,121	2,837	61,958	58,236	3,035	61,271
Other income	24,991	2,663	27,654	24,840	2,971	27,811
Total revenue	1,041,669	196,763	1,238,432	1,007,790	273,602	1,281,392
EXPENSES						
Salaries and wages	547,211	-	547,211	530,602	-	530,602
Fringe benefits	122,519	-	122,519	117,810	-	117,810
Purchased services	215,251	720	215,971	223,096	988	224,084
Supplies	14,283	12	14,295	13,443	5	13,448
Equipment	10,871	6,453	17,324	13,545	4,848	18,393
Bad debt	1,564	-	1,564	3,043	-	3,043
Occupancy	58,005	73,162	131,167	60,912	67,373	128,285
Investment real property expense	-	40,668	40,668	-	39,412	39,412
Scholarships and fellowships	17,346	-	17,346	17,243	-	17,243
Communications	5,070	3	5,073	5,425	5	5,430
Travel and training	26,516	-	26,516	29,243	-	29,243
Interest	-	48,253	48,253	-	37,325	37,325
Loss on extinguishment of debt	-	8,385	8,385	-	-	-
Other	35,517	4,384	39,901	29,684	(3,321)	26,363
Total expenses	1,054,153	182,040	1,236,193	1,044,046	146,635	1,190,681
OTHER INCREASES (DECREASES) IN NET ASSETS						
Debt service and mandatory purposes	(76,707)	76,707	-	(66,367)	66,367	-
Endowment support	69,559	(70,481)	(922)	66,916	(68,319)	(1,403)
Capital expenditures	(16,674)	16,674	-	(20,639)	20,639	-
Postretirement related changes	-	1,916	1,916	-	(1,656)	(1,656)
Support/investment	34,128	(33,675)	453	55,811	(57,886)	(2,075)
Total other changes in net assets	10,306	(8,859)	1,447	35,721	(40,855)	(5,134)
INCREASE (DECREASE) IN NET ASSETS	(2,178)	5,864	3,686	(535)	86,112	85,577
NET ASSETS (DEFICIT) AT THE BEGINNING OF THE YEAR	(26,266)	1,493,452	1,467,186	(25,731)	1,407,340	1,381,609
NET ASSETS (DEFICIT) AT THE END OF THE YEAR	\$ (28,444)	\$ 1,499,316	\$ 1,470,872	\$ (26,266)	\$ 1,493,452	\$ 1,467,186

Consolidated Statements of Activities
Years Ended June 30, 2015 and 2014
(in thousands)

	2015				2014			
	Total Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE								
Student tuition and fees	\$ 890,775	\$ -	\$ -	\$ 890,775	\$ 847,060	\$ -	\$ -	\$ 847,060
Less: University funded scholarships	(251,777)	-	-	(251,777)	(238,932)	-	-	(238,932)
Net student tuition and fees	638,998	-	-	638,998	608,128	-	-	608,128
Grants and contracts								
Program funds	164,195	-	-	164,195	176,508	-	-	176,508
Indirect cost recoveries	25,286	-	-	25,286	22,768	-	-	22,768
Investment income, net	3,869	(1,419)	-	2,450	81,047	58,072	-	139,119
Investment real property rents and appreciation	101,302	-	-	101,302	151,003	-	-	151,003
Change in value of split-interest agreements	13	(1,559)	(672)	(2,218)	31	3,009	1,997	5,037
Auxiliary enterprises	98,652	-	-	98,652	98,388	-	-	98,388
Contributions, net	21,663	45,536	2,037	69,236	21,627	108,867	11,006	141,500
Contributions - Corcoran	60,518	48,785	8,031	117,334	-	-	-	-
Net assets released from restrictions	34,324	(49,611)	15,287	-	32,810	(32,810)	-	-
Medical education agreements	61,958	-	-	61,958	61,271	-	-	61,271
Other income	27,654	-	11	27,665	27,811	-	3	27,814
Total revenue	1,238,432	41,732	24,694	1,304,858	1,281,392	137,138	13,006	1,431,536
EXPENSES								
Salaries and wages	547,211	-	-	547,211	530,602	-	-	530,602
Fringe benefits	122,519	-	-	122,519	117,810	-	-	117,810
Purchased services	215,971	-	-	215,971	224,084	-	-	224,084
Supplies	14,295	-	-	14,295	13,448	-	-	13,448
Equipment	17,324	-	-	17,324	18,393	-	-	18,393
Bad debt	1,564	-	-	1,564	3,043	-	-	3,043
Occupancy	131,167	-	-	131,167	128,285	-	-	128,285
Investment real property expense	40,668	-	-	40,668	39,412	-	-	39,412
Scholarships and fellowships	17,346	-	-	17,346	17,243	-	-	17,243
Communications	5,073	-	-	5,073	5,430	-	-	5,430
Travel and training	26,516	-	-	26,516	29,243	-	-	29,243
Interest	48,253	-	-	48,253	37,325	-	-	37,325
Loss on extinguishment of debt	8,385	-	-	8,385	-	-	-	-
Other	39,901	-	-	39,901	26,363	-	-	26,363
Total expenses	1,236,193	-	-	1,236,193	1,190,681	-	-	1,190,681
OTHER INCREASES (DECREASES) IN NET ASSETS								
Endowment support	(922)	(358)	1,280	-	(1,403)	(194)	1,597	-
Postretirement related changes	1,916	-	-	1,916	(1,656)	-	-	(1,656)
Support/investment	453	(84)	(369)	-	(2,075)	2,324	(249)	-
Total other changes in net assets	1,447	(442)	911	1,916	(5,134)	2,130	1,348	(1,656)
INCREASE IN NET ASSETS	3,686	41,290	25,605	70,581	85,577	139,268	14,354	239,199
NET ASSETS AT THE BEGINNING OF THE YEAR	1,467,186	420,552	242,021	2,129,759	1,381,609	281,284	227,667	1,890,560
NET ASSETS AT THE END OF THE YEAR	\$ 1,470,872	\$ 461,842	\$ 267,626	\$ 2,200,340	\$ 1,467,186	\$ 420,552	\$ 242,021	\$ 2,129,759

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

Consolidated Statements of Cash Flows
Years Ended June 30, 2015 and 2014
(in thousands)

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 70,581	\$ 239,199
Contribution income - donation of Corcoran	(117,334)	
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Donated assets	(12,276)	(11,341)
Depreciation, amortization and accretion expenses	73,176	66,746
Provision for bad debt	1,564	3,043
Change in value of split-interest agreements	2,218	(5,037)
Net unrealized loss/(gain) on investments	100,921	(163,130)
Net realized (gain) on investments	(135,477)	(55,108)
Realized loss on sale of real property	-	253
Loss on extinguishment of debt	8,385	-
(Increase) decrease in operating assets:		
Accounts receivable	(4,188)	(18,186)
Pledges receivable	43,253	(61,616)
Other assets	20,906	3,539
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	15,493	4,323
Tuition and other deposits	3,252	2,826
Grants and contracts deferred revenue	(1,877)	1,674
Contributions restricted for long-term investment	(21,871)	(16,436)
Net cash provided by (used in) operating activities	<u>46,726</u>	<u>(9,251)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(771,710)	(267,811)
Proceeds from sales and maturity of investments	745,028	282,913
Cash donated from Corcoran	29,053	-
Purchase of short-term investments	-	(174,634)
Proceeds from sales and maturity of short-term investments	-	275,000
Purchases and renovations of land and buildings	(179,078)	(267,965)
Additions of furniture and equipment	(27,182)	(25,424)
Net proceeds from sale of real property	-	5,198
Reduction in other loans and notes receivable	(1,105)	251
Net cash (used in) investing activities	<u>(204,994)</u>	<u>(172,472)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from contributions restricted for long-term investment	21,871	16,436
Principal payments and refinancing of bonds and notes payable	(23,187)	(17,804)
Extinguishment of debt	(88,000)	-
Loss on extinguishment of debt	(8,385)	-
Proceeds from borrowings and refinancing of bonds	300,000	-
Payments of debt issuance costs	(1,483)	-
Increase in refundable advances from the U.S. Government	632	424
Principal payments on capital lease	(1,376)	(1,010)
Net cash provided by (used in) financing activities	<u>200,072</u>	<u>(1,954)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	41,804	(183,677)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	40,578	224,255
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 82,382</u>	<u>\$ 40,578</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	\$ 58,985	\$ 51,608
Income tax payments	20	1
Gross value of additions to capital leases	4,576	1,122
Donation of Corcoran, net of cash acquired	88,281	-

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

THE GEORGE WASHINGTON UNIVERSITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - The University

The George Washington University (the University) is a private, not-for-profit institution of higher education based in Washington, D.C. The University provides education and training services, primarily for students at the undergraduate, graduate, and postdoctoral levels, and performs research, training, and other services under grants, contracts, and similar agreements with sponsoring organizations, primarily departments and agencies of the U.S. Government. The University's revenues are predominantly derived from student tuition, room, and other fees. The University is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation and Principles of Consolidation

The consolidated financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP) and reporting practices prescribed for not-for-profit entities. The consolidated statements include the accounts of the George Washington University and its wholly owned subsidiaries. Significant intercompany transactions and balances have been eliminated.

Cash and Cash Equivalents

Highly liquid financial instruments with original maturities at dates of purchase of three months or less are classified as cash equivalents and include U.S. Treasury securities, collateralized interest-bearing repurchase agreements carried at fair value, and other short-term, highly liquid investments carried at fair value. Cash and cash equivalents held by endowment fund investment managers are included in Investments.

Aggregate cash and cash equivalent balances maintained at financial institutions exceed the amount guaranteed by federal agencies and therefore bears risk. The University has not experienced any loss due to this risk.

Contributions

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Contributions received for capital projects, endowment funds, or student loans and contributions under split-interest agreements or perpetual trusts are reported as capital and investing unrestricted revenues, temporarily restricted revenues, or permanently restricted revenues according to donor-imposed restrictions. All other contributions are reported as operating revenues unless the donor has otherwise restricted the contributions. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. Promises to give with payments to be received after one year from the date of the financial statements are discounted at a risk-adjusted rate approximating the market rates for unsecured borrowing as required by fair value measurement accounting standards. Allowance is made for uncollectible contributions based upon management's judgment after analysis of the creditworthiness of the donors, past collection experience, and other relevant factors.

THE GEORGE WASHINGTON UNIVERSITY

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Investments and Investment Income

Investments include both endowment and non-endowment investments owned by the University and are further detailed in Note 5. Investment income (loss) is included in unrestricted revenues, temporarily restricted revenues, or permanently restricted revenues depending on donor restrictions.

Investments known as split-interest agreements are unique to not-for-profit organizations. These are agreements where donors enter into trust or other arrangements under which the University receives benefits shared with other beneficiaries. The assets associated with these arrangements are recorded at their fair value and are included in Investments (Note 5). Once liabilities to other beneficiaries are satisfied, the residual assets are transferred to the University.

The University manages the following types of arrangements. The associated liabilities to beneficiaries in these arrangements are calculated based on various actuarial assumptions and are recorded in Accounts payable and accrued expenses (Note 9).

- Gift annuities consist of non-trust assets donated to the University in exchange for a fixed payment for the life of the beneficiary(s).
- Pooled life income funds are donated funds received by the University in which the donor receives or assigns a life income. The funds are pooled by the University and are assigned a specific number of units in the pool. The beneficiary(s) is paid the amount of income earned on the donor's assigned units.
- Charitable remainder trusts consist of trust assets donated to the University in exchange for a percentage of fair value-based payment for the life of the beneficiary(s).

The University is a beneficiary of trusts held by third parties which include:

- Perpetual trusts where the University has an irrevocable right to income on trust assets in perpetuity, but never receives the assets held in trust. These beneficial interests are shown at fair value of the underlying assets, which approximates the discounted present value of the anticipated cash flows.
- Charitable remainder trusts similar to those described above, except that the University does not hold the assets as trustee. These beneficial interests are shown at present value which is calculated using the fair value of the trust assets at the measurement date, discounted based on various actuarial assumptions impacting the timing of cash flows to the University.

Accounts Receivable

Accounts receivable are reported at net realizable value. Accounts are written off against the allowance for doubtful accounts when determined to be uncollectible based upon management's assessment of individual accounts. The allowance for doubtful accounts is estimated based on the University's historical experience and periodic review of individual accounts. The University does not accrue interest on these accounts.

Loans Receivable and Refundable Advances

Loans receivable are primarily related to federal student financial aid programs and are carried at face value, less an allowance for doubtful accounts, of \$0.48 million and \$0.11 million at June 30, 2015 and 2014, respectively. The allowance for doubtful accounts is estimated based on the University's historical

THE GEORGE WASHINGTON UNIVERSITY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

experience and periodic review of individual accounts. The majority of the University's loans receivable represents amounts due under federally guaranteed programs; therefore no reserves are recorded for the federal portion. Generally, payment on loans receivable commences upon graduation and can extend up to 10 years. These loans carry interest rates ranging from 3% to 9%. The carrying value of loans receivable approximates fair value. Funds provided by the U.S. Government under the Federal Perkins and Health Professions Student Loan Programs are loaned to qualified students and may be loaned again after collection. These funds are ultimately refundable to the U.S. Government. These federal loan programs have cash restricted as to their use of \$3.6 million and \$3.9 million as of June 30, 2015 and 2014, respectively.

Physical Properties

Land, buildings, furniture, and equipment are stated at cost or fair value at the date of donation. Buildings, furniture, and equipment are depreciated on a straight-line basis over the estimated useful life of the assets. Construction in progress costs are included in Land and buildings on the Consolidated Statements of Financial Position. Interest cost incurred during construction is capitalized as part of the cost of capital projects. Equipment under capital leases is included in assets and liabilities at the value of future minimum lease payments discounted by the University's incremental borrowing rate. Property acquired on federally funded awards that meets the University's capitalization criteria is recorded as an asset of the University and depreciated in accordance with the University's depreciation policy. These assets are disposed of as prescribed by relevant federal requirements at the conclusion of the award.

Net Asset Classes

Net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. The net assets of the University are classified and reported as follows:

Permanently restricted - Net assets subject to donor-imposed restrictions that stipulate they be maintained permanently by the University. Generally, the donors of these assets permit the University to use all or part of the income earned on related investments for general or specific purposes.

Temporarily restricted - Net assets subject to donor-imposed restrictions that may be or will be met either by actions of the University and/or by the passage of time.

Unrestricted - Net assets that are not subject to donor-imposed restrictions.

Revenues from sources other than contributions or investment income are reported as increases in unrestricted net assets. Contributions are reported as increases in the appropriate category of net assets, except contributions that impose restrictions that are met in the same fiscal year they are received are included in unrestricted revenues. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulations or by law. Expirations of temporary restrictions recognized on net assets, i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed, are reported as releases from temporarily restricted net assets to unrestricted net assets. Temporary restrictions on gifts to acquire or construct long-lived assets are considered met in the period in which the assets are acquired.

The University follows a practice of classifying its revenues and expenses within unrestricted net assets as capital and investing or operating. Items classified as capital and investing include accounts and transactions related to endowment funds and plant facilities, except for donor-restricted contributions to endowment principal and plant. Substantially all of the net assets classified as unrestricted in the

THE GEORGE WASHINGTON UNIVERSITY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statements of Financial Position have been invested in property and equipment, consolidated endowment pool, or are designated for specific uses.

Other Increases (Decreases) In Net Assets

Debt service and mandatory purposes - Transfers from operating net assets to capital and investing net assets are for principal and interest payments.

Endowment support - Transfers of investment income provide support for operating activities based on the spending policy of the Board of Trustees.

Capital expenditures - Transfers from operating net assets to capital and investing net assets are for equipment purchases.

Postretirement related changes - Recognition in unrestricted net assets of changes in the actuarial liability for postretirement benefit plans other than net periodic benefit cost, as well as amortization of changes recognized in prior years from unrestricted net assets to expenses as a component of the net periodic benefit cost.

Support/investment - Other transfers among operating net assets, capital and investing net assets, and temporarily/permanently restricted net assets.

Tuition, Fees, and Scholarships

The University recognizes unrestricted revenues from student tuition and fees within the fiscal year in which the academic term is predominantly conducted. Deferred tuition and fees are included in Deferred revenue: Tuition and other deposits in the Consolidated Statements of Financial Position.

Tuition discounts in the form of scholarships and grants-in-aid, including those funded by the endowment, research funds, and gifts, have been reported as a reduction of tuition revenues. A tuition discount represents the difference between the stated charge for tuition and fees and the amount that is billed to the student and/or third parties making payments on behalf of the student. Cash payments to students, excluding compensation, are reported as Scholarships and fellowships expense in the Consolidated Statements of Activities.

Occupancy

The University uses the category of Occupancy to group costs associated with depreciation and maintenance of physical property. Occupancy expense includes depreciation, rent, utilities, insurance, taxes, repairs, and maintenance.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures at the date of the financial statements. Actual results could differ from these estimates.

Reclassifications to Prior Year Financial Statements

Certain prior year amounts have been reclassified to conform to the current year's presentation.

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 3 – Accounts Receivable

<i>(in thousands)</i>	June 30	
	2015	2014
Grants and contracts	\$ 29,963	\$ 28,973
Student tuition and fee accounts	21,379	20,352
Due from affiliation agreements	3,771	4,489
Due from hospital limited partnership	3,522	3,686
Other	3,894	2,018
Allowance for doubtful accounts	(3,222)	(3,488)
Total	<u>\$ 59,307</u>	<u>\$ 56,030</u>

Note 4 – Pledges Receivable

<i>(in thousands)</i>	June 30	
	2015	2014
Unconditional promises expected to be collected in:		
Less than one year	\$ 45,217	\$ 51,056
One year to five years	59,896	93,853
Over five years	391	507
Subtotal	<u>105,504</u>	<u>145,416</u>
Allowance for uncollectible pledges	(4,294)	(3,160)
Unamortized discount to present value	(7,171)	(12,199)
Total	<u>\$ 94,039</u>	<u>\$ 130,057</u>

Pledges receivable expected to be fulfilled more than one year from the date of the financial statements are recorded at fair value at the date of the gift, discounted at 2.42% - 4.96%, with the discount amortized over the life of the pledge.

At June 30, 2015 and 2014, the University had received notification of outstanding bequest intentions and certain conditional promises to give of approximately \$149 million and \$147 million, respectively. These intentions and conditional promises are not recognized as assets and, if received, will generally be restricted for specific purposes stipulated by the donors, primarily endowments for faculty support, scholarships, or general operating support of a particular department or division of the University.

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Note 5 – Investments

<i>(in thousands)</i>	June 30	
	2015	2014
Cash and cash equivalents	\$ 218,633	\$ 29,032
Equity - global	244,341	523,499
Equity - strategic (private, long-term)	215,249	250,553
Fixed income - asset-backed securities	16,966	6,482
Fixed income - corporate debt securities	-	15,261
Fixed income - credit funds	1,600	23,094
Fixed income - domestic convertible instruments	67,800	85,241
Fixed income - mutual funds	2,263	2,688
Fixed income - U.S. state & federal bonds	-	6,907
Fixed income - U.S. treasury notes	6,503	-
Real estate	956,380	909,753
Split interest agreements - GW as trustee	14,672	13,426
Split interest agreements - trusts held by others	40,830	40,752
Deferred compensation plan assets	35,638	31,842
Other	50,725	44,590
	<u>1,871,600</u>	<u>1,983,120</u>
Fund units receivable	175,968	-
Unrealized loss on open futures contracts	(4,328)	-
Total	<u>\$ 2,043,240</u>	<u>\$ 1,983,120</u>

Effective January 2015, the University outsourced its investment management function and the endowment portfolio was still in transition as of June 30, 2015. Because of pending transactions on June 30, 2015, the endowment investment asset allocation reflected significant amounts in cash and fund units receivable. The pending transactions have been executed since and the funds have been invested in Equities and Fixed Income.

The University enters into derivative transactions for market risk management purposes only. The University has not and will not enter into any derivative transaction for speculative or profit generating purposes. As of June 30, 2015 and 2014, the value of the derivatives was not material.

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Investment income, net: <i>(in thousands)</i>	June 30	
	2015	2014
Interest and dividends	\$ 12,739	\$ 12,607
Net (losses) gains in investments carried at fair value	(15,760)	124,422
Net gains on investment carried at other than fair value	11,872	10,846
Administrative expenses	(6,401)	(8,756)
Total	<u>\$ 2,450</u>	<u>\$ 139,119</u>

Investment real property rents and appreciation: <i>(in thousands)</i>	June 30	
	2015	2014
Real property rents	\$ 56,741	\$ 56,157
Net unrealized appreciation	44,561	94,846
Total	<u>\$ 101,302</u>	<u>\$ 151,003</u>

The University holds a 28.56% interest in the Columbia Plaza Limited Partnership, whose income and distributions are accounted for under the equity method, which is included in Real estate at \$22.7 million and \$23.1 million as of June 30, 2015 and 2014, respectively. The University also holds a 20% interest in District Hospital Partners, L.P., accounted for under the equity method, which is included in Other investments, valued at \$37.9 million and \$31.8 million as of June 30, 2015 and 2014, respectively.

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Note 6 - Fair Value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. The fair value accounting standard provides a framework for measuring fair value and to categorize the inputs used in valuation techniques. The three broad levels of fair value established by the standard are as follows:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Quoted prices in markets that are not active or other pricing inputs that are either directly or indirectly observable.
- Level 3 - Prices or valuation techniques in which one or more significant inputs or significant value drivers are unobservable. The determination of fair value for these financial instruments requires one or more inputs subject to significant management judgment or estimation.

Assets Measured at Fair Value on a Recurring Basis

(in thousands)

	2015		
	Reported at fair value	Not subject to fair value reporting	Total
Cash and cash equivalents	\$ 75,126	\$ 7,256	\$ 82,382
Investments	1,791,424	251,816	2,043,240
Total	<u>\$ 1,866,550</u>	<u>\$ 259,072</u>	<u>\$ 2,125,622</u>

(in thousands)

	2014		
	Reported at fair value	Not subject to fair value reporting	Total
Cash and cash equivalents	\$ 32,990	\$ 7,588	\$ 40,578
Investments	1,914,549	68,571	1,983,120
Total	<u>\$ 1,947,539</u>	<u>\$ 76,159</u>	<u>\$ 2,023,698</u>

Items not subject to fair value reporting include cash deposits, fund units receivable, two limited partnership investments where the University’s interest exceeds 20% accounted for under the equity method of accounting, and intangible assets.

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For items reported at fair value, the following table summarizes the valuation of financial instruments by pricing observability levels.

	June 30, 2015			
<i>(in thousands)</i>	Level 1	Level 2	Level 3	Total
Cash equivalents at fair value	\$ 75,126	\$ -	\$ -	\$ 75,126
Investments:				
Cash and cash equivalents	217,575	3	-	217,578
Equity - global	140,154	15,065	87,783	243,002
Equity - strategic (private, long-term)	-	-	215,249	215,249
Fixed income - asset-backed securities	-	16,966	-	16,966
Fixed income - credit funds	-	-	1,600	1,600
Fixed income - domestic convertible instruments	3,303	64,497	-	67,800
Fixed income - mutual funds	2,263	-	-	2,263
Fixed income - U.S. treasury notes	6,503	-	-	6,503
Unrealized loss on open futures contracts	(4,328)	-	-	(4,328)
Real estate	-	-	933,651	933,651
Split interest agreements - GW as trustee	14,672	-	-	14,672
Split interest agreements - trusts held by others	-	-	40,830	40,830
Deferred compensation plan assets	20,654	10,526	4,458	35,638
Total investments reported at fair value	<u>400,796</u>	<u>107,057</u>	<u>1,283,571</u>	<u>1,791,424</u>
Total assets (liabilities) reported at fair value	<u>\$ 475,922</u>	<u>\$ 107,057</u>	<u>\$ 1,283,571</u>	<u>\$ 1,866,550</u>
	June 30, 2014			
<i>(in thousands)</i>	Level 1	Level 2	Level 3	Total
Cash equivalents at fair value	\$ 32,990	\$ -	\$ -	\$ 32,990
Investments:				
Cash and cash equivalents	28,962	70	-	29,032
Equity - global	387,467	-	135,140	522,607
Equity - strategic (private, long-term)	-	-	250,553	250,553
Fixed income - asset-backed securities	-	6,482	-	6,482
Fixed income - corporate debt securities	-	15,261	-	15,261
Fixed income - credit funds	-	20,640	2,454	23,094
Fixed income - domestic convertible instruments	8,364	76,877	-	85,241
Fixed income - mutual funds	2,688	-	-	2,688
Fixed income - U.S. state & federal bonds	5,998	909	-	6,907
Real estate	-	-	886,664	886,664
Split-interest agreements - GW as trustee	13,426	-	-	13,426
Split-interest agreements - trusts held by others	-	-	40,751	40,751
Deferred compensation plan assets	17,530	10,322	3,991	31,843
Total investments reported at fair value	<u>464,435</u>	<u>130,561</u>	<u>1,319,553</u>	<u>1,914,549</u>
Total assets reported at fair value	<u>\$ 497,425</u>	<u>\$ 130,561</u>	<u>\$ 1,319,553</u>	<u>\$ 1,947,539</u>

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The following estimates and assumptions were used to determine the fair value of each class of financial instruments listed above:

- Cash and cash equivalents - Cash and cash equivalents include cash deposits in investment funds and short-term U.S. Treasury securities, and other short-term, highly liquid investments which are actively traded. Cash equivalents also include a bank repurchase agreement valued at \$5.2 million at June 30, 2015 and 2014. The repurchase agreement is collateralized by bank-owned securities issued by the U.S. Government or agencies thereof. Cash equivalents are priced using independent market prices in the primary trading market and are classified as either Level 1 or Level 2.
- Equity investments - Equity investments generally include separately held accounts, shares in commingled funds, and limited partnership holdings. These assets, which are grouped by investment objective, consist of both publicly traded and privately held securities, diversified globally.
 - Publicly traded securities - These investments generally include global equity holdings. Securities traded on an active exchange are priced using unadjusted market quotes for identical assets and are classified as Level 1.
 - Privately held securities - These investments generally include strategic equity, as well as some global equity holdings, and are not publicly traded. The valuations are calculated by the investment manager based on traditional valuation techniques that take into account each fund's underlying assets. The valuation policies adopted by the manager are reviewed for propriety, consistency, compliance, and completeness. Funds that are valued at net asset value (NAV) or similar measure, are redeemable in the near term, and require no adjustment to the manager-provided valuation are typically classified as Level 2. All other funds are typically classified as Level 3. Inputs used to determine fair value are based upon the best available information provided by the investment manager and may incorporate management judgments and best estimates after considering a variety of factors. For a small percentage of these investments, the manager reported NAV is prepared using non-U.S. GAAP, which may differ from fair value reported under U.S. GAAP. Where material differences are known to exist, management bases its measurements on fair value estimates obtained from the investment managers and/or third-party valuation advisors. Quantitative information about the significant unobservable inputs used in arriving at these fair value measurements is not readily available. Changes to these inputs may result in significant changes to the fair value measurement and such changes could be material to the consolidated financial statements.
- Fixed income securities - These investments generally include asset-backed securities, credit funds, convertible bonds, corporate debt, investment funds with fixed income portfolios, and federal and municipal bonds and U.S. treasury notes. These assets are primarily valued using market prices, such as broker quotes, for the same or similar instruments; as these securities typically trade in less active markets and are redeemable in the near term, they are typically categorized as Level 2. Investment funds that are not publicly traded may be categorized as Level 2 or 3 depending upon redemption terms.
- Real estate - Real estate investment properties are valued based on results from an independent appraisal and a professional third-party market valuation and are included in Level 3. To determine fair value in cases where the two valuation methods yielded resulting values within 5%, the University adopted the average of the two values as the fair value. In cases where the variance between the two valuations was greater than 5%, the University considered the ranges of values provided by the valuers and made certain assumptions with respect to future property cash flow expectations and risk pricing in the form of income capitalization rates and discount rates. Valuation adjustments represent management's assumptions of how a market participant would view the properties, and are based on the range of future cash flows and risk pricing presented in the appraisals and professional

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

valuations. Different assumptions or changes in future market conditions could significantly affect the estimated fair value and such changes could be material to the consolidated financial statements.

The following tables show quantitative information about unobservable inputs used in the fair value measurement of Level 3 real estate investment assets:

As of June 30, 2015				
	Fair Value	Valuation	Unobservable	
	<i>(in thousands)</i>	Techniques	Inputs	Range
Hotels	\$ 62,500	Discounted cash flow	Exit capitalization rate	7.00 - 7.50%
			Discount rate	9.50 - 10.00%
Office buildings	\$ 473,000	Discounted cash flow	Exit capitalization rate	6.00 - 7.50%
			Discount rate	6.50 - 8.01%
Investment real estate subject to ground lease	\$ 396,300	Direct capitalization	Capitalization rate	3.50 - 4.00%

As of June 30, 2014				
	Fair Value	Valuation	Unobservable	
	<i>(in thousands)</i>	Techniques	Inputs	Range
Hotels	\$ 56,231	Discounted cash flow	Exit capitalization rate	7.50%
			Discount rate	9.50 - 11.50%
Office buildings	\$ 447,629	Discounted cash flow	Exit capitalization rate	6.00 - 7.50%
			Discount rate	6.50 - 8.59%
Investment real estate subject to ground lease	\$ 381,483	Discounted cash flow	Discount rate	4.73 - 5.75%

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- Split-interest agreements - Assets received under split-interest agreements from donors where the University serves as trustee are categorized as Level 1 based on the observability of pricing inputs to the underlying investments held in those trusts. The University's beneficial interests in perpetual trusts held by third parties are categorized as Level 3. These are valued using a discounted cash flow analysis based on the assumed timing and duration of those cash flows.
- Deferred compensation plan assets - Assets purchased under deferred compensation arrangements include mutual funds, insurance company pooled separate accounts, and variable annuities and are categorized as Level 1, Level 2, or Level 3 based on the observability of pricing inputs for the investment vehicles. Funds that are publicly traded are categorized as Level 1, while Level 2 assets include funds which are not publicly traded, but have established NAV or are based on quoted prices for similar assets. Level 3 assets include annuity contracts issued by an insurance company.

The University follows guidance that allows investment funds without a readily determinable fair value to report NAV or its equivalent as a practical expedient to estimate fair value if certain criteria are met. The fair values of the following investments have been estimated using reported NAV:

<i>in thousands</i>	2015			2014	
<u>Category of Investment</u>	<u>Fair Value</u>	<u>Unfunded commitments</u>	Redemption frequency (if currently eligible)	Redemption notice period	<u>Fair Value</u>
Equity - global	\$ 102,848	\$ -	Monthly to bi-annually	5 to 120 days	\$135,140
Equity - strategic (private, long-term)	215,249	77,209	Redemption not permitted during life of fund	N/A	250,553
Fixed income - asset-backed securities	16,966	-	Daily to quarterly	1 to 15 days	N/A
Fixed income - credit funds	1,600	-	Liquidating	Liquidating	23,094
Total	<u>\$ 336,663</u>	<u>\$ 77,209</u>			<u>\$ 408,787</u>

- Equity -global - These funds are typically composed of publicly traded developed and emerging-market stocks, and long/short equity. Approximately 29.4% of these are in liquidation and distributions are anticipated over the next year as the underlying assets are sold. Approximately 10.0% of these assets are currently locked up for up to 1-2 years.
- Equity - strategic (private, long-term) - These assets are primarily composed of long term lock-up funds to include private equity, venture capital, oil and gas, land, distressed debt, infrequently traded small-capitalization and micro-capitalization securities. Distributions from the majority of these investments are received through the liquidation of the underlying assets. It is estimated that approximately 87.0% of the underlying assets will be liquidated within 10 years.
- Fixed income – asset-backed securities - These funds are typically composed of mortgage-backed securities. There are no assets in liquidation as of June 30, 2015.

THE GEORGE WASHINGTON UNIVERSITY
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- **Fixed income - credit funds** - These funds are primarily composed of high-yield bonds and distressed debt. One hundred percent of these assets are in liquidation with distributions anticipated over the next 5 years as the underlying assets are sold.

Changes in Level 3 Assets

(in thousands)

	2015					
	Equity – global	Equity - strategic (private, long-term)	Fixed income - credit funds	Real estate	Split- interest agreements - trusts held by others	Deferred compensation
Beginning of year	\$ 135,140	\$ 250,553	\$ 2,454	\$ 886,664	\$ 40,751	\$ 3,991
Net realized/unrealized gains	(21,821)	(7,770)	(485)	44,616	(2,111)	94
Purchases/additions	-	17,889	-	2,371	2,190	373
Sales	(25,536)	(45,423)	(369)	-	-	-
End of year	<u>\$ 87,783</u>	<u>\$ 215,249</u>	<u>\$ 1,600</u>	<u>\$ 933,651</u>	<u>\$ 40,830</u>	<u>\$ 4,458</u>
Total net gains (losses) included in earnings attributable to the change in net unrealized gains (losses) for assets still held at June 30, 2015	<u>\$ (31,676)</u>	<u>\$ (24,393)</u>	<u>\$ (217)</u>	<u>\$ 44,616</u>	<u>\$ (2,111)</u>	<u>\$ -</u>

(in thousands)

	2014					
	Equity – global	Equity - strategic (private, long-term)	Fixed income - credit funds	Real estate	Split- interest agreements - trusts held by others	Deferred compensation
Beginning of year	\$ 121,202	\$ 246,014	\$ 3,006	\$ 791,174	\$ 26,884	\$ 4,071
Net realized/unrealized gains	16,317	15,747	99	94,842	3,219	37
Purchases/additions	-	33,254	-	648	10,870	215
Sales	(2,379)	(44,462)	(651)	-	(222)	(332)
End of year	<u>\$ 135,140</u>	<u>\$ 250,553</u>	<u>\$ 2,454</u>	<u>\$ 886,664</u>	<u>\$ 40,751</u>	<u>\$ 3,991</u>
Total net gains (losses) included in earnings attributable to the change in net unrealized gains (losses) for assets still held at June 30, 2014	<u>\$ 15,720</u>	<u>\$ (1,107)</u>	<u>\$ 413</u>	<u>\$ 94,846</u>	<u>\$ 4,086</u>	<u>\$ -</u>

THE GEORGE WASHINGTON UNIVERSITY
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Level transfers are accounted for at the beginning of the reporting period and are typically the result of a change in the observability of significant valuation inputs. For the year ended June 30, 2015, level 1 to 2 transfers totaled \$3.4 million, and there were no other level transfers. For the year ended June 30, 2014, there were no transfers between any level.

Realized/unrealized gains (losses) on Level 3 assets included in changes in net assets are reported in revenues as follows:

<i>(in thousands)</i>	2015		
	Investment (loss)	Investment real property rents and appreciation	Change in value of split- interest agreements
Total net gains (losses) included in changes in net assets	\$ (30,021)	\$ 44,561	\$ (2,111)
Change in net unrealized gains (losses) relating to assets still held at June 30	\$ (56,231)	\$ 44,561	\$ (2,111)

<i>(in thousands)</i>	2014		
	Investment income	Investment real property rents and appreciation	Change in value of split- interest agreements
Total net gains included in changes in net assets	\$ 32,159	\$ 94,846	\$ 3,219
Change in net unrealized gains relating to assets still held at June 30	\$ 15,022	\$ 94,846	\$ 4,086

**THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

Note 7 - Endowment

The University's Endowment (Endowment) consists of the unitized investment pool, investment real estate, and separately managed funds. The Endowment provides stable financial support to a wide variety of programs and activities in perpetuity, playing a critical role in enabling the University to achieve its mission. Programs supported by the Endowment include scholarships, chairs and professorships, fellowships, research activities, and libraries. The Endowment includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. Net assets associated with endowment funds, including Board-designated endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The University interprets the Uniform Prudent Management of Institutional Funds Act of 2007 (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

The University classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, and (b) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument. Appreciation on the donor-restricted endowment fund is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the University in a manner consistent with the standard of prudence prescribed by UPMIFA. The classification of temporarily restricted net assets includes funds donated to the University under an agreement permitting the Board to expend below the original value of the gift in periods of deficient earnings.

In accordance with UPMIFA, the University considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The preservation of the fund over time
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions including the possible effects of inflation and deflation
- The investment policies and expected total return from income and the appreciation of investments
- Other resources of the organization

Endowment funds are categorized in the following net asset classes:

<i>(in thousands)</i>	June 30			
	2015		2014	
	Donor- restricted Endowment Funds	Board- designated Endowment Funds	Donor- restricted Endowment Funds	Board- designated Endowment Funds
Unrestricted	\$ (4,728)	\$ 1,123,001	\$ (1,455)	\$ 1,118,924
Temporarily restricted	274,225	-	258,212	-
Permanently restricted	223,859	-	200,827	-
Total endowment funds	\$ 493,356	\$ 1,123,001	\$ 457,584	\$ 1,118,924

THE GEORGE WASHINGTON UNIVERSITY
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Changes in endowment funds by net asset classification are summarized as follows:

(in thousands)

	2015			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Endowment net assets, beginning of year	\$ 1,117,469	\$ 258,212	\$ 200,827	\$ 1,576,508
<u>Investment return:</u>				
Investment income	27,197	1,265	-	28,462
Net appreciation (depreciation) (realized and unrealized)	21,978	(1,816)	-	20,162
Administrative expenses	(5,175)	(1,226)	-	(6,401)
Total investment return	44,000	(1,777)	-	42,223
Contributions	380	37,157	22,217	59,754
Appropriations of assets for expenditure	(48,537)	(25,132)	-	(73,669)
Reinvestment of payout and internal transfers to endowments	4,961	5,765	815	11,541
Endowment net assets, end of year	<u>\$ 1,118,273</u>	<u>\$ 274,225</u>	<u>\$ 223,859</u>	<u>\$ 1,616,357</u>

(in thousands)

	2014			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Endowment net assets, beginning of year	\$ 981,598	\$ 203,220	\$ 190,384	\$ 1,375,202
<u>Investment return:</u>				
Investment income	23,749	4,976	-	28,725
Net appreciation (realized and unrealized)	162,591	56,635	-	219,226
Administrative expenses	(4,749)	(4,007)	-	(8,756)
Total investment return	181,591	57,604	-	239,195
Contributions	376	17,357	9,012	26,745
Appropriations of assets for expenditure	(48,547)	(22,908)	-	(71,455)
Reinvestment of payout and internal transfers to endowments	2,451	2,939	1,431	6,821
Endowment net assets, end of year	<u>\$ 1,117,469</u>	<u>\$ 258,212</u>	<u>\$ 200,827</u>	<u>\$ 1,576,508</u>

THE GEORGE WASHINGTON UNIVERSITY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Endowments with Eroded Corpus

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the University to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature that are reported in unrestricted net assets were \$4.7 million and \$1.5 million as of June 30, 2015 and 2014, respectively.

Investment Objectives and Risk Parameters

The objective of the Endowment is to preserve and enhance the corpus of the endowment over time while also supporting the spending needs of the University. While it is the University's goal to maintain purchasing power in practice, it is not the University's accounting policy to accommodate purchasing power adjustments by classifying any additional portion of net appreciation as permanently restricted. The level of risk is measured by the annualized standard deviation of quarterly portfolio returns and is expected to be that incurred by university endowments of similar size with similar return objectives over a complete market cycle.

Strategies Employed for Achieving Objectives

Asset allocation policy is the cornerstone of a disciplined, consistent, and diversified approach to achieving the Endowment's investment objectives. The Endowment is broadly diversified across and within asset classes in order to minimize the impact of unexpected asset class- and security- specific adverse results and avoid excessive portfolio volatility. The Endowment's long-term target asset allocation is approved by the Committee on Investments of the Board of Trustees.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The University's Board of Trustees establishes a spending policy that determines how endowment distributions are made. The spending policy is designed to balance current and future spending requirements by ensuring that a portion of investment return is distributed for current expenditure with the remainder reinvested to shield against inflation. The payout rate is approved annually by the Board of Trustees as part of the budget process. Currently, spending increases in the payout are capped by the change in the Consumer Price Index for the Washington, DC metro area, adjusted for new gifts received during the year. The annual payout is intended to approximate 5% of the average fair value of the endowment. In establishing this policy, the University considered the long-term expected return on its endowment.

Accumulated appreciation in endowment funds with donor-restricted corpus is classified as temporarily restricted net assets until appropriated for spending under the spending policy. At the time of appropriation, the amount of investment income necessary to satisfy the spending policy for the endowment fund and related purpose restrictions, if applicable, is reflected as a Net assets released from restriction, which reduces temporarily restricted net assets and increases unrestricted capital and investing net assets. Any excess of income earned over the approved spending amount is retained in unrestricted, temporarily restricted, or permanently restricted net assets depending on donor restrictions.

THE GEORGE WASHINGTON UNIVERSITY
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Note 8 - Physical Properties

(in thousands)

	June 30	
	2015	2014
Land	\$ 190,660	\$ 152,260
Buildings	1,890,208	1,502,421
Construction in progress	119,921	324,551
Accumulated depreciation	(592,373)	(544,709)
Total	<u>\$ 1,608,416</u>	<u>\$ 1,434,523</u>
Furniture and equipment	\$ 165,514	\$ 139,812
Library and historical research materials	86,652	82,823
Equipment under capital leases	9,718	5,875
Accumulated depreciation	(162,489)	(145,388)
Total	<u>\$ 99,395</u>	<u>\$ 83,122</u>

The value of Construction in progress includes the addition of capitalized interest of approximately \$6.8 million and \$8.9 million for the years ended June 30, 2015 and 2014, respectively.

Furniture and equipment expenditures *(in thousands)*:

	June 30	
	2015	2014
Capitalized	\$ 40,674	\$ 27,920
Expensed	17,324	18,393
Total	<u>\$ 57,998</u>	<u>\$ 46,313</u>

Depreciation expense *(in thousands)*:

	June 30	
	2015	2014
Buildings	\$ 47,664	\$ 44,084
Furniture and equipment	22,641	20,034
Equipment under capital leases	1,723	1,611
Total	<u>\$ 72,028</u>	<u>\$ 65,729</u>

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 9 - Accounts Payable and Accrued Expenses

<i>(in thousands)</i>	June 30	
	2015	2014
Accrued building construction payable	\$ 28,525	\$ 46,047
Accrued interest payable	19,539	16,450
Accrued other liabilities	31,483	26,922
Accrued payroll and related liabilities	78,375	76,166
Accumulated postretirement liability	19,301	21,032
Asset retirement obligation	1,391	1,396
Split interest agreements	7,159	6,495
Trade payables	16,752	10,442
Other payables	11,097	10,838
Total	<u>\$ 213,622</u>	<u>\$ 215,788</u>

Note 10 - Bonds and Notes Payable

<i>(in thousands)</i>	Final Scheduled Maturities	June 30		
		2015	2014	2014
		Ending Interest Rate	Amount Outstanding	Amount Outstanding
Taxable bonds:				
2007 Series General Obligation	2/1/2017	Fixed 5.3%	\$ 50,000	\$ 50,000
2009 Series General Obligation	2/1/2019	Fixed 6.0%	200,000	200,000
2010 Series General Obligation	9/15/2020	Fixed 4.642%	99,745	108,340
2011 Series General Obligation	9/15/2021	Fixed 4.452%	100,000	100,000
2011A Series General Obligation	9/15/2021	Fixed 3.576%	50,000	50,000
2012 Series General Obligation	9/15/2022	Fixed 3.485%	300,000	300,000
2012A Series General Obligation	9/15/2017	Fixed 1.827%	168,000	168,000
2013 Series General Obligation	9/15/2043	Fixed 4.363%	170,000	170,000
2014 Series General Obligation	9/15/2044	Fixed 4.3%	300,000	-
Non-recourse debt:				
Notes payable – secured by real estate	3/11/2017	Fixed 5.9%	112,000	200,000
Notes payable – secured by real estate	7/11/2015	Fixed 4.955%	-	14,577
Unsecured notes payable	5/1/2021	Fixed 3%	99	113
Total			<u>\$ 1,549,844</u>	<u>\$ 1,361,030</u>
Estimated fair value (Level 2) at June 30:			<u>\$ 1,577,765</u>	<u>\$ 1,445,717</u>

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The University's long-term debt is not reported at fair value on the Consolidated Statements of Financial Position and the fair value is being provided for disclosure purposes only. The fair value is based on discounted future cash flows using current market interest rates.

As of June 30, 2015, the University has two renewable available lines of credit with a national bank totaling \$150 million. These lines of credit have variable interest rates and expire in 2016 and 2017. There were no amounts outstanding under lines of credit at June 30, 2015 or 2014.

Other assets include unamortized debt issuance costs of \$5.8 million and \$5.4 million as of June 30, 2015 and 2014, respectively.

2014 bond issuance - In August 2014, the University issued \$300 million in Series 2014 taxable, fixed-rate bonds. The bond proceeds were used for the financing of certain capital expenditures, refunding of existing debt, and payment of 2014 bond issuance costs.

Extinguishment of debt - In March 2015, the University defeased non-recourse debt of \$88 million at 5.9% using proceeds from the 4.3% 2014 bond issuance. The debt was extinguished and removed from the Consolidated Statement of Financial Position. The University recognized a loss on extinguishment of debt of \$8.4 million on the Consolidated Statement of Activities.

<u>Interest expense (in thousands)</u>	<u>Expense Category</u>	<u>June 30</u>	
		<u>2015</u>	<u>2014</u>
Bonds/notes payable	Interest	\$ 48,137	\$ 37,289
Rental property	Investment real property	13,822	14,145
Capital leases	Interest	116	36
Total		<u>\$ 62,075</u>	<u>\$ 51,470</u>

As of June 30, 2015, principal payments are due on bonds and notes payable in accordance with the following schedule:

<u>Fiscal Year Ending June 30 (in thousands)</u>	
2016	\$ 9,140
2017	171,696
2018	178,266
2019	210,877
2020	4,017
Thereafter	<u>975,848</u>
Total	<u>\$1,549,844</u>

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 11 - Commitments and Contingencies

The University is a defendant in certain pending civil suits. Based upon information currently available, management believes that any liability resulting therefrom will not materially affect the financial position or changes in net assets of the University.

Amounts received and expended by the University under various federal and state programs are subject to audit by government agencies. Management believes that adjustments, if any, which might result from such audits would not have a significant impact upon the consolidated financial position or changes in net assets of the University.

The University leases certain office, academic, residential, and administrative facilities under non-cancelable operating leases expiring at various dates through 2026. Rent expense under operating leases totaled \$24.9 million and \$29.4 million for the years ended June 30, 2015 and 2014, respectively. The aggregate minimum lease payments under these operating leases are as follows:

Fiscal Year Ending June 30 (in thousands)

2016	\$	19,305
2017		11,347
2018		7,559
2019		6,682
2020		4,361
Thereafter		19,683
Total	\$	<u>68,937</u>

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 12 - Net Assets

Net assets and revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the University are classified and reported as follows:

Permanently restricted - Net assets subject to donor-imposed restrictions that stipulate they be maintained permanently by the University. Generally, the donors of these assets permit the University to use all or part of the income earned on related investments for general or specific purposes.

Temporarily restricted - Net assets subject to donor-imposed restrictions that may be or will be met either by actions of the University and/or by the passage of time.

Temporarily and permanently restricted net assets consist of the following:

<i>(in thousands)</i>	June 30			
	2015		2014	
	Temporarily Restricted	Permanently Restricted	Temporarily Restricted	Permanently Restricted
Building funds	\$ 33,825	\$ -	\$ 4,294	\$ -
Endowment funds:				
Instruction & academic suport	174,065	135,760	171,940	128,264
Student aid	79,241	77,738	82,483	70,963
Building funds	921	632	1,026	632
Other endowments	19,998	9,729	2,763	968
	<u>274,225</u>	<u>223,859</u>	<u>258,212</u>	<u>200,827</u>
Loan funds	-	3,445	-	3,485
Pledges:				
Instruction & academic suport	54,225	55	84,049	1,484
Student aid	14,845	803	16,909	2,374
Building funds	15,654	-	9,428	-
Other pledges	8,456	-	7,713	-
	<u>93,180</u>	<u>858</u>	<u>118,099</u>	<u>3,858</u>
Split-interest agreements	<u>21,039</u>	<u>27,853</u>	<u>19,555</u>	<u>28,816</u>
Other	<u>39,573</u>	<u>11,611</u>	<u>20,392</u>	<u>5,035</u>
Total	<u>\$ 461,842</u>	<u>\$ 267,626</u>	<u>\$ 420,552</u>	<u>\$ 242,021</u>

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 13 - Program and Supporting Activities Expense

<i>(in thousands)</i>	June 30	
	2015	2014
Instruction and academic support	\$ 652,010	\$ 620,561
Research	187,479	185,181
Auxiliary enterprises	88,922	88,517
Student services	107,381	105,242
Institutional support	133,068	133,222
Independent operations	49,750	40,260
Student aid	17,583	17,698
Total	<u>\$ 1,236,193</u>	<u>\$ 1,190,681</u>

Independent operations include expenses associated with the University's investment real estate operations and defeasance costs of \$8.4 million are included for the year ended June 30, 2015.

Costs related to the maintenance and operation of physical plant of \$195.2 million and \$170.0 million for the years ended June 30, 2015 and 2014, respectively, include depreciation of plant assets and interest on plant debt. These costs are allocated among program and supporting activities based upon periodic inventories of facility square foot usage. Interest on plant debt is allocated based on the percentage of actual interest expense attributable to properties.

Technology costs of \$79.4 million and \$77.1 million for the years ended June 30, 2015 and 2014, respectively, are allocated to other functions based upon relative benefits provided to academic and administrative users of the services. Technology costs include expenses associated with the operation and maintenance of administrative systems, campus network and telecommunications systems, computing labs, and related support for students and faculty.

Note 14 - Retirement Plans and Postretirement Benefits

Full-time and regular part-time faculty and staff are eligible for participation in the University's defined contribution retirement program. The program is administered by the University. Independent vendors receive contributions for the plan for investment purposes and process distributions from the plan. Any present or future employee who completes two years of service becomes eligible to participate in the program.

The plan consists of both a noncontributory and a matching component. All eligible participants receive a contribution equal to 4% of their base salary. In addition, for those employees electing to participate in the matching portion of the program, the University contributes an additional amount equal to 1½% for each 1% of eligible compensation contributed by the employee, but not to exceed an amount equal to 6% of the participant's eligible compensation. Participants are immediately fully vested in both types of the University's contributions. Eligible participants direct the investment of contributions made on their behalf. For eligible participants who do not provide investment direction for contributions, the University contributions are invested in a Qualified Default Investment Alternative based on the expected year of retirement. University contributions to the retirement plan amounted to \$36.5 million and \$35.0 million for the years ended June 30, 2015 and 2014, respectively.

**THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

The University provides health care and life insurance benefits to certain retired employees. These employees become eligible for benefits after meeting age and service requirements. The University's policy is to fund postretirement benefits as payments are made. Accounts payable and accrued expenses include accumulated postretirement liability of \$19.3 million and \$21.0 million as of June 30, 2015 and 2014, respectively.

Note 15 - Related Parties

MEDICAL FACULTY ASSOCIATES, INC.

The University has an Academic Affiliation Agreement with Medical Faculty Associates, Inc. (MFA). Under the agreement, MFA provides clinical teaching, research, and administrative services to the University. In addition, MFA leases certain office space, uses operational services, and provides academic support. Medical education agreements revenue of approximately \$10.6 million and \$11.2 million was reported for the years ended June 30, 2015 and 2014, respectively. Approximately \$31.0 million and \$30.6 million in expenses from the MFA were reported for the years ended June 30, 2015 and 2014, respectively. The University had an outstanding receivable balance due from MFA of \$1.1 million and \$1.3 million as of June 30, 2015 and 2014, respectively. The University had an outstanding payable balance due to MFA of \$1.9 million and \$1.5 million as of June 30, 2015 and 2014, respectively.

DISTRICT HOSPITAL PARTNERS, L.P.

The University has a 20% limited partnership interest in District Hospital Partners, L.P. (DHP), which owns and operates the GW Hospital and provides support to the University in developing and maintaining the medical academic and research programs. The University's investment in DHP is recorded on the equity basis of accounting. The University's share of the partnership's profits for the years ended June 30, 2015 and 2014 was approximately \$9.8 million and \$8.2 million, respectively.

The University and DHP have executed several agreements, which reimburse or compensate the University for providing services or personnel to assist in the continued operations of the GW Hospital. Medical education agreements revenue of approximately \$32.1 million and \$31.3 million was reported for the years ended June 30, 2015 and 2014, respectively. The receivable from DHP for the unpaid balance of these services is \$3.5 million and \$3.7 million as of June 30, 2015 and 2014, respectively. Approximately \$0.4 million and \$0.8 million in purchased services from the GW Hospital were reported for the years ended June 30, 2015 and 2014, respectively.

THE GEORGE WASHINGTON UNIVERSITY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 16 – Business combination

On August 21, 2014, the D.C. Superior Court approved a collaboration agreement between the University, the Corcoran Gallery of Art, and the National Gallery of Art which resulted in the University’s acquisition of the Corcoran College of Art and Design (Corcoran). The collaboration maintains the historic Corcoran 17th Street building as a showplace for art and a home for the Corcoran and its programs which enhances the University’s current offerings.

The University recorded the \$117 million transaction as contribution income, which has been included in the Consolidated Statement of Activities. The amount represents the excess of the fair value of assets contributed over the fair value of liabilities assumed; no consideration was exchanged.

The fair value, in thousands, of the Corcoran College assets contributed, net of liabilities assumed as of August 21, 2014 were as follows:

Assets	
Cash	\$ 29,053
Pledge receivable	7,474
Investments	7,118
Other assets	15,651
Land, buildings, and equipment	60,518
Total assets contributed	<u>119,814</u>
Liabilities	<u>2,480</u>
Total liabilities assumed	<u>2,480</u>
Net Assets	
Unrestricted	60,518
Temporarily restricted	48,785
Permanently restricted	8,031
Total net assets	<u>117,334</u>
Total liabilities and net assets	<u>\$ 119,814</u>

Note 17 – Subsequent events

In July 2015, the University issued \$350 million in Series 2015 taxable, fixed-rate bonds at 4.868% with a maturity date of September 15, 2045. The bond proceeds were used to repay Series 2007 fixed-rate bonds of \$50 million at 5.3% and to defease non-recourse debt of \$112 million at 5.9% with defeasance costs of \$8.8 million.

The University has performed an evaluation of subsequent events through September 15, 2015, which is the date the financial statements were issued, noting no other events which affect the financial statements as of June 30, 2015.

Schedule of Expenditures of Federal Awards
Notes to Schedule of Expenditures of Federal Awards and
Reports under OMB Circular A-133

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
<u>STUDENT FINANCIAL AID CLUSTER</u>			
DEPARTMENT OF EDUCATION			
Federal SEOG Program Fall 2014 - Summer 2015	84.007		\$ 1,277,156
Federal Work Study Program Fall 2013 - Summer 2015	84.033		1,517,696
Federal PELL Grant Program Fall 2013 - Summer 2015	84.063		6,570,559
TEACH Grant Program Fall 2014 - Summer 2015	84.379		10,773
DEPARTMENT OF EDUCATION TOTAL			<u>9,376,184</u>
STUDENT FINANCIAL AID CLUSTER TOTAL			<u>\$ 9,376,184</u>
 <u>TRIO CLUSTER</u>			
DEPARTMENT OF EDUCATION			
The Upward Bound Program	84.047	P047A121428	\$ 225,162
DEPARTMENT OF EDUCATION TOTAL			<u>225,162</u>
TRIO CLUSTER TOTAL			<u>\$ 225,162</u>
 <u>RESEARCH AND DEVELOPMENT CLUSTER</u>			
Direct Research and Development Awards			
DEPARTMENT OF AGRICULTURE			
Review, Analysis, and Assessment of Communicating Climate Change's Effects on Global Food Security	10.58-0111-13-007	58-0111-13-007	\$ 39,663
Understanding the Inter-relationship of SNAP and UI Programs Across States	10.253	58-5000-4-0012	26,300
Second Language & Culture Exposure for Children & Youth (SLCECY) Project	10.500	2011-48731-31191	468,622
DEPARTMENT OF AGRICULTURE TOTAL			<u>534,585</u>
DEPARTMENT OF COMMERCE			
National Institute of Standards and Technology			
Quantitative Measurements of the Mechanical Properties of Nanostructures	11.70NANB15H049	70NANB15H049	12,983
A Scalable Heterogeneous Architecture for Big Data	11.609	70NANB14H277	46,947
A Scalable Heterogeneous Architecture for Big Data	11.609	70NANB14H330	36,582
Adaptive Network Control for Dynamic Production Systems	11.609	70NANB13H158	107,863
The GW Standards Education Initiative	11.620	70NANB14H243	37,619
National Institute of Standards and Technology Total			<u>241,994</u>
DEPARTMENT OF COMMERCE TOTAL			<u>241,994</u>

The accompanying notes are an integral part of this Schedule.

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF DEFENSE			
Defense Advanced Research Projects Agency			
New Tools for Comparative Systems Biology of Threat Agent Action Mechanisms	12.431	W911NF-14-2-0020	\$ 3,007,712
State Repression and its Effects on Civil Conflict and Leadership Tenure	12.431	W911NF-14-1-0485	104,991
Defense Advanced Research Projects Agency Total			<u>3,112,703</u>
Defense Threat Reduction Agency			
Creating Tools and Building Capacity for Global Implementation of the International Health	12.HDTRA1-13-C-0035	HDTRA1-13-C-0035	402,910
Defense Threat Reduction Agency Total			<u>402,910</u>
Department of the Air Force			
Breaking Photonic Limits: Light-Matter-Interaction Enhanced Devices for Atto-Joule and THz Datalinks	12.800	FA9550-14-1-0215	156,171
High-Performance Sub-Lambda Silicon Plasmonic Modulator	12.800	FA9550-14-1-0378	23,192
Making Cybersecurity Quantifiable	12.800	FA9550-12-1-0334	54,213
Department of the Air Force Total			<u>233,576</u>
Department of the Navy, Office of the Chief of Naval Research			
Analysis and Prediction of Ship Air Wakes	12.NN0189-14-P-0752	NN0189-14-P-0752	31,848
Hollow Carbon NANO Sphere Research and Development	12.NRO000-14-C-0335	NRO000-14-C-0335	7,529
Analysis of Ship Air Wakes	12.300	N00014-15-1-2043	60,124
Biosensor-Magnetoelectronics Integration	12.300	N00173-04-2-C004	6,965
Development of a Novel Spectral Difference Method for Large Eddy Simulation of a Coupled Rotor/Stator System	12.300	N00014-12-1-0500	31,500
Diagnostic Development for Three Dimensional and Temporal Measurement of Air Entrainment	12.300	N00014-14-1-0384	72,039
Direct and Large-Eddy Simulation of Air Bubble and Water Droplet Generation in Turbulent Boundary Layers	12.300	N00014-11-1-0588	149,691
High-Fidelity Simulations of Fluid-Structure Interaction for Leatherback Sea Turtle Inspired Propulsion	12.300	N00014-14-1-0367	190,592
LockdownOS: A Component-Based Foundation for System Monitoring, Quarantine, and Recovery	12.300	N00014-14-1-0386	182,448
Photovoltaic Materiel and Device Research and Development	12.300	N00173-10-2-C0005	492,755
Preisach-Based Numerical Modeling of Stress-Induced Magnetization	12.300	N00014-14-1-0164	63,190
Risk Assessment of IHR (2005) Compliant Nations	12.300	N00244-13-1-0025	12,337
STEP Generation of Sustainable Fuels and Feedstocks	12.300	N00014-13-1-0791	8,525
STEP Generation of Sustainable Fuels and Feedstocks with Carbon (CO2 to CO) Conversion Using the Full Spectrum of Sunlight	12.300	N00014-14-1-0726	144,407
Transforming the Navy's Energy and Fuel Chain: Generation of H2 from Water at High Rate and Low Energy	12.300	N00014-15-1-2252	5,737
Department of the Navy, Office of the Chief of Naval Research Total			<u>1,459,687</u>
Office of the Secretary of Defense			
Survival Analysis for Improving Leader Development and Officer and Enlisted Success	12.630	W911NF-14-1-0238	64,363
Office of the Secretary of Defense Total			<u>64,363</u>

The accompanying notes are an integral part of this Schedule.

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
US Army Medical Command			
Differential Splicing of Oncogenes and Tumor Suppressor Genes in African- and Caucasian-American Populations: Contributing Factor in Prostate Cancer Disparities?	12.420	W81XWH-13-1-0449	\$ 274,837
MiR-146-SIAH2-AR Signaling in Castration-Resistant Prostate Cancer	12.420	W81XWH-14-1-0387	83,301
US Army Medical Command Total			<u>358,138</u>
DEPARTMENT OF DEFENSE TOTAL			<u>5,631,377</u>
CENTRAL INTELLIGENCE AGENCY			
Hollow Carbon Nanosphere Encapsulated Alloy Anodes	13.2010-1044607-000	2010-1044607-000	103,098
Powering Long-Term Wireless Devices from Human Locomotion by Broadband Vibration Energy Harvesting	13.2011-11071400012	2011-11071400012	111,613
Improving Robot Perception to Lower Energy Usage	13.2012-12081600003	2012-12081600003	75,994
CENTRAL INTELLIGENCE AGENCY TOTAL			<u>290,705</u>
DEPARTMENT OF THE INTERIOR			
United States Geological Survey			
Geology of Mesoproterozoic Basement, Snowden, Arnold Valley, and Peaks of Otter 7.5-minute Quadrangles, Blue Ridge Province, Virginia	15.810	G15AC00155	730
Geology of Precambrian Basement and Volcanic Cover Rocks in the Grayson 7.5-Minute Quadrangle, Virginia and North Carolina	15.810	G13AC00090	15,729
United States Geological Survey Total			<u>16,459</u>
National Park Service			
The Archeological and Maritime Archeological Signatures of Slavery: Research and Education	15.945	P11AC30805	16,285
National Park Service Total			<u>16,285</u>
DEPARTMENT OF THE INTERIOR TOTAL			<u>32,744</u>
DEPARTMENT OF JUSTICE			
Development of a SNP Assay Panel for Ancestral Origin Inference and Individuals Somatic Traits	16.2009-DN-BX-K178	2009-DN-BX-K178	10,159
Proximity Litigation Real Time PCR for the Detection of Spermatozoa	16.560	2012-DN-BX-K034	115,768
The Utility of Ultra High Performance Supercritical Fluid Chromatography for the Analysis of Seized Drugs: Application to Synthetic Cannabinoids and Bath Salts	16.560	2014-R2-CX-K009	79,571
Child Custody Outcomes in Cases Involving Abuse Allegations and Parental Alienation	16.560	2014-MU-CX-0859	30,816
DEPARTMENT OF JUSTICE TOTAL			<u>236,314</u>

The accompanying notes are an integral part of this Schedule.

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF STATE			
Bureau of International Security and Nonproliferation			
MENA IHR Capacity Building	19.033	S-ISNCT-14-CA-1011	\$ 154,413
Bureau of International Security and Nonproliferation Total			<u>154,413</u>
DEPARTMENT OF STATE TOTAL			<u>154,413</u>
DEPARTMENT OF TRANSPORTATION			
Federal Aviation Administration			
Non-Linear Element Modeling and Material Model Development for Aircraft Engine Failure	20.108	11-G-015	6,325
Federal Aviation Administration Total			<u>6,325</u>
Federal Highway Administration			
Advanced Crash Analysis to Improve Safety and Security	20.DTFH61-09-D-00001	DTFH61-09-D-00001	171,505
Federal Highway Administration Total			<u>171,505</u>
Federal Railroad Administration			
Countermeasures to Reduce Suicides on Railway Rights-of-Way	20.313	FR-RRD-0057-13-01-00	73,818
Federal Railroad Administration Total			<u>73,818</u>
DEPARTMENT OF TRANSPORTATION TOTAL			<u>251,648</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			
Micro Cathode Arc Thruster	43.NNA14AB51P	NNA14AB51P	9,342
New Model Function for Seawater Dielectric Constant at L Band	43.NNX09AU72G	NNX09AU72G	213
Characterizing Thawing Permafrost Carbon Emissions: An Integrated Pilot Study in Support of Satellite			
Evaluation/Design and Earth System Modeling Capabilities	43.001	NNX14AN89G	49,762
ComRAD System Improvements	43.001	NNX13AP76G	94,711
NRA/Research Opportunities in Space and Earth Sciences - 2010 (ROSES-2010)	43.001	NNX12AC54G	57,098
NRA/Research Opportunities in Space and Earth Sciences - 2013 (ROSES-2013)	43.001	NNX13AL29G	957
Revealing Pulsars Hidden in the 2nd FERMI Catalogue	43.001	NNX15AC36G	24,656
XMM-Newton Observation of a New Energetic Pulsar	43.001	NNX13AF21G	283
Part I: Understanding the Role of Mass Collaboration and Open Innovation Methods in the Development			
of Complex Engineering Systems: A Study of NASA's Asteroid Initiative	43.003	NNX13AR06G	68,974
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			<u>305,996</u>

The accompanying notes are an integral part of this Schedule.

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
NATIONAL ENDOWMENT FOR THE HUMANITIES			
An Initiative to Digitize and Disseminate Significant Portions of Eleanor Roosevelt's Audiovisual Legacy	45.149	PW-228221-15	\$ 59,329
First Federal Congress Project 2014-15	45.161	RQ-50747-13	60,377
Moving Beyond "Rags to Riches": New York's Irish Immigrants and their Surprising Savings Accounts	45.161	RZ-51352-11	28,434
The Eleanor Roosevelt Papers Project	45.161	RQ-50765-13	97,721
NATIONAL ENDOWMENT FOR THE HUMANITIES TOTAL			245,861
NATIONAL SCIENCE FOUNDATION			
IPA - National Science Foundation	47.ECCS-1441489	ECCS-1441489	285,605
Active Dynamic Continuum Tails for Maneuvering and Stabilizing Legged Robots	47.041	CMMI-1334227	45,446
CAREER: Collision Prediction and Vehicular Control Using an Episode-Based Modeling Framework	47.041	CMMI-1351647	42,950
CAREER: Squeezing and Shear Behaviors of Liquid Films in Confined Geometry	47.041	CMMI-1149704	84,281
Chemical Morphology of Carbonaceous Particles and their Precursors in Diffusion Flames	47.041	CBET-1236280	30,361
CHREC: The NSF Center for High-Performance Reconfigurable Computing	47.041	IIP-1161014	63,519
Collaborative Research: A Complementary-Free Contact Model for Robotics Applications	47.041	CMMI-1100532	13,182
Collaborative Research: CDI Type II: Understanding Complex Biological Networks: A Process Viewpoint	47.041	CMMI-0941228	42,890
Collaborative Research: Damage Inelastic Design Parameters for Performance-Based-Seismic-Design of Slender RC Columns	47.041	CMMI-1000797	23,047
Collaborative Research: DMREF: Theory-Enabled Development of 2D Metal Dichalcogenides as Active Elements of On-Chip Silicon-Integrated Optical Communication	47.041	ECCS-1436330	65,990
Collaborative Research: Engineering Monodisperse Lipid-Coated Microbubbles with Distinct Scattering Spectra for Ultrasound Molecular Imaging Applications	47.041	CBET-1205322	46,633
Collaborative Research: Multi-Scale Models of Transportation Networks	47.041	CMMI-1361116	49,991
Collaborative Research: NEESR Planning for Liquefaction Experiments and Analysis Projects	47.041	CMMI-1344705	86,148
Collaborative Research: New Methods for Measuring, Evaluating, and Predicting the Safety Impact of Road Infrastructure Systems on Driver Behavior	47.041	CMMI-0927138	18,623
Collaborative Research: Observing, Analyzing, and Modeling, Design Team Problem Decompositions in Facility Design	47.041	CMMI-1435449	47,790
Collaborative Research: RIPS Type 2: Water and Electricity Infrastructure in the Southeast - Approaches to Resilient Interdependent Systems Under Climate Change	47.041	EFRI-1441226	3,966
Computational Geometric Uncertainty Propagation for Hamiltonian systems on a Lie Group	47.041	CMMI-1243000	26,269
Conference Proposal: International Symposium on High-Order Methods for Computational Fluid Dynamics	47.041	1457960	14,300
EAGER: Engineering of Universally Immunocompatible Biological Tissues Using Genetically Modified Embryonic Stem Cells and Decellularized Scaffolds	47.041	CBET-1231549	3,562
EAGER: Exploring Organizational Configuration as a Design Lever	47.041	CMMI-1332891	38,512
EAGER: Exploring Plasma Mechanism of Synthesis of Graphene in ARC Discharge	47.041	CBET-1249213	21,415
EAGER: Raman Analysis of Thermophoretically Sampled Soot Particulate	47.041	CBET-1142284	11,231
EAGER: The Fluid Dynamics of Human Birth	47.041	CBET-1437611	32,422
Magnetic Tunable Nanostructures: Property Characterization and Modeling	47.041	CMMI-1031619	114,333
NSF I-Corp-Next-Gen Diagnostics	47.041	IIP-1334101	14,817
NUE: An Interdisciplinary Practicum Approach to Nanotechnology Curricula Integration	47.041	EEC-1446001	27,577

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Stochastic Motion Planning and Estimation with Non-Gaussian Uncertainty Distributions on a Lie Group	47.041	CMMI-1335008	\$ 5,337
Three-Dimensional Separated Flows Around a Bump Imbedded in a Boundary Layer with Pulsatile Freestream: Biofluid Dynamics of Phonation	47.041	CBET-1236351	112,052
Turbulent Flame Structure of Cavity Stabilized Reacting Shear Layers: Effects of Flow Compressibility, Chemical Reactions/Heat Release, and Mixture Stratification	47.041	1511520	19,890
Unveiling Nucleation Mechanisms of Natural Gas Hydrates Under Realistic Conditions	47.041	CBET-1264438	102,841
Workshop on Strategies for Setting Occupational Exposure Limits for Engineered Nanomaterials	47.041	CBET-1236344	3,717
Adaptive Design Based Upon Covariate Information: New Designs and their Properties	47.049	DMS-1442192	71,254
Analysis of Diffusion Equations with Nonlinear Singular Sources in Mean Field Games	47.049	DMS-1310746	38,821
Analysis of Nonlocal Effects in Nonlinear Parabolic Partial Differential Equations	47.049	DMS-1412748	40,714
Biological Clocks: High Throughput Identification of Deterioration Markers and Dating of Museums' Proteinaceous Specimens	47.049	CHE-1440849	198,603
CAREER: A New and Pragmatic Framework for Modeling and Predicting Conditional Quantiles in Datasparse Regions	47.049	1525692	35,129
CAREER: Nonlinear Phenomena in Evolution PDE	47.049	DMS-1151618	66,729
CAREER: Nuclear Physics from Lattice QCD in the Chiral Regime	47.049	PHY-1151648	44,208
Collaborative Research: Echogenic Lipid Nanoparticle for Concurrent Ultrasound Imaging and Drug Delivery	47.049	DMR-1239105	123,408
Collaborative Research: Equipment for and Running of the PSI MUSE Experiment	47.049	PHY-1404342	9,097
Combinatorial Link Homologies and their Applications	47.049	DMS-1205879	22,571
Experimental Studies of Molecular Kinetics, Structure and Thermodynamic Properties of Pure and Doped Amorphous Solid Water at Temperatures Above 160k	47.049	CHE-1012692	9,932
Exploring the Nucleon with Electromagnetic Probes	47.049	PHY-1309130	96,527
EXTREEMS-QED: GW Mathematics and Statistics Training, Education, and Research	47.049	DMS-1406984	113,032
Generalized Partially Additive Models for High-Dimensional Data	47.049	DMS-1440121	29,370
Instrument Development and Analysis Tools for Standoff Identification and Mapping of Binders in Paintings	47.049	CHE-1041827	140,424
International Conference on Partial Differential Equations COPDE-2015	47.049	1535822	10,097
Knots in Washington: A Conference Series on Knot Theory and its Ramifications	47.049	DMS-1137422	8,128
Multi-Constituent Inhibitory Systems with Self-Organizing Properties	47.049	DMS-1311856	64,356
Precision Measurements of Fundamental Symmetries and Semi-Inclusive Deep Inelastic Scattering	47.049	PHY-1314148	77,310
SEP: Sustainable Co-Synthesis of Cement and Fuels	47.049	CHE-1230732	391,299
Single Cell and Subcellular Analysis by Laser Ablation Electrospray Ionization Mass Spectrometry	47.049	CHE-1152302	79,165
Student Travel Support to Attend International Electric Propulsion Conference	47.049	PHY-1311757	850
Topics in Computable Structure Theory	47.049	DMS-1202328	41,668
Topics in Global Behavior of Solutions to Nonlinear Dispersive PDE	47.049	DMS-1103274	14,249
Middle-to-Late Jurassic Terrestrial Vertebrates of China: Systematics and Geochronology	47.050	EAR-0922187	86,816
Polar Peoples: Past, Present, and Future	47.050	PLR-1418272	47,163
The Circumpolar Active Layer Monitoring Network-CALM IV (2014-2018): Long-term Observations on the Climate-Active Layer-Permafrost System	47.050	PLR-1304555	112,913
CAREER: A System for Resilient, Mission-Critical Embedded Computation	47.070	CNS-1149675	97,902
CAREER: A Theoretical Foundation for Achievability and Optimization in Privacy-Preserving Data Mining	47.070	CCF-0852674	45,127
CAREER: An Introspective Architecture for Manycore Performance and Power Debugging	47.070	CCF-1149557	67,778

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
CAREER: Application-Agnostic, Distributed-Aware Cloud Platforms	47.070	CNS-1253575	\$ 98,847
CAREER: Hardware Error Resilient Virtualization Infrastructure	47.070	CNS-1350766	23,970
CAREER: PRUGC-Phylogenetic Reconstructions with Unequal Gene Contents	47.070	IIS-1462107	99,485
CAREER: Scalable Algorithms for Extreme Computing on Heterogeneous Hardware	47.070	ACI-1460035	120,574
Climate Informatics Workshop	47.070	IIS-1345052	13,184
Collaborative Research: CI-ADDO-NEW: A Repository for Annotating Multilingual Code Switched Data	47.070	CNS-1343530	288,136
Collaborative Research: CSR: Small: Per-Process Energy Accounting in Mobile Systems	47.070	CNS-1218200	45,615
Collaborative Research: CT-M: Hardware Containers for Software Components	47.070	CNS-0830910	38,473
Collaborative Research: CyberSEES: Type 2: Tenable Power Distribution Networks	47.070	CCF-1442642	1,878
Collaborative Research: EAGER: Learning Relations Between Extreme Weather Events and Planet-Wide Environmental Trends	47.070	CCF-1451954	47,299
Collaborative Research: NeTS: Medium: Integrated Dynamic Spectrum Access for Throughput, Delay, and Fairness Enhancement	47.070	CNS-1162057	297,028
Collaborative Research: SCH: EXP: Privacy-Preserving Framework for Publishing Electronic Healthcare Records	47.070	IIS-1343976	82,232
Collaborative Research: SDNFV: Flexible, High Performance Network, and Data Center Virtualization	47.070	CNS-1422362	2,473
Collaborative Research: Spectrum Efficient Waveform Design with Application to Wireless Networks	47.070	CNS-1247694	51,126
Collaborative Research: TC: Small: Membership Inference in a Differentially Private World and Beyond	47.070	CNS-1117297	112,831
Creating a Building Code for Medical Device Software Security-Workshop	47.070	CNS-1452113	24,380
CSR: Small: Reliability as a Service in Cloud Computing	47.070	CNS-1320226	50,623
Cybersecurity Education Workshop	47.070	CNS-1428321	10,200
EAGER: Supporting Social Applications in a Hybrid Architecture with CR-Enabled Devices	47.070	CNS-1265311	134,426
MRI: Acquisition of a High-Performance Instrument for Interdisciplinary Computational Science and Engineering	47.070	CNS-0923256	27,903
MRI: Development of Large-Scale Scene Capture and Tracking Instrument	47.070	CNS-1337722	67,761
NeTS: JUNO: Cost-Effective and Scalable Architectures for Multi-Granular Optical Networks	47.070	CNS-1406971	50,032
NSF CISE CAREER Proposal Writing Workshop 2015	47.070	1520809	61,858
Organizing the 22nd GENI Engineering Conference (GEC-SC2015) Networking Event	47.070	1523380	194,550
TWC TTP: Small: Collaborative: Privacy-Preserving Data Collection and Access for IEEE802.11s-Based Smart Grid Applications	47.070	CNS-1318872	58,558
Why People Use Social Media	47.070	IIS-1361502	175,044
CAREER: Influences of Plant Traits on Wood Decomposition Rates Across Scales: From Fungal Microbe Communities to Carbon Turnover	47.074	DEB-1302797	150,405
CDI Type II: From Ion Channels to Blood Flow and Heart Sounds: A New Paradigm in Cyber-Enabled Multiphysical Analysis of Heart Function	47.074	IOS-1124813	132,358
Collaborative Research: ARTS: Taxonomy and Systematics of Selected Neotropical Clades of Arachnids	47.074	DEB-1144492	94,383
Collaborative Research: Automated and Community-Driven Synthesis of the Tree of Life	47.074	DEB-1301820	140,285
Collaborative Research: The Role of Habitat Transitions in Parallel Marine Fish Radiations	47.074	1457426	13,507
Collaborative Research: Tritrophic Interactions and the Temporal Stability of Host-Use by an Oligophagous Herbivore	47.074	DEB-1258056	53,320

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Collaborative Research: VertLife Terrestrial: A Complete, Global Assembly of Phylogenetic, Trait, Spatial, and Environment Characteristics for a Model Clade	47.074	DEB-1441719	\$ 8,493
Cypriniform Morphological Novelty: Origin, Performance, and Evolutionary Implications	47.074	IOS-1025845	26,407
Dimensions: Identifying How the Ecological and Evolutionary Interaction Between Host and Symbiont Shape Holobiont Biodiversity	47.074	DEB-1442256	16,958
Dissertation Research: Phylogenetic Systematics and Biogeography of Iguanodontian Dinosaurs	47.074	DEB-1405834	14,784
Dissertation Research: The Evolution of Diapause in Aplocheiloid Killifishes (Cyprinodontiformes)	47.074	DEB-1406537	7,667
Genetic Analysis of Gamete Length Evolution in Drosophila	47.074	DEB-1257859	173,388
IDBR: Type A - Development of an In Situ Single-cell Mass Spectrometer for Mapping Small-molecule Expression in the Developing Embryo	47.074	1455474	26,958
Maternal Determinants of Neural Fate	47.074	MCB-1121711	115,031
Mechanism of Action of MID1, a Novel E3 Ligase and Regulator of PP2A	47.074	MCB-1052520	164,468
Meeting: International Travel for Students and Postdocs to Attend the 13th Congress of the International Society for Developmental and Comparative Immunology	47.074	1461716	8,035
The SP185/333 System in the Sea Urchin; Gene Family Structure, Gene Regulation and Protein Function	47.074	IOS-1146124	132,345
A Comparative and Ethnographic Study of Arabic Language Use	47.075	BCS-1331077	76,349
Addressing Privacy Online: A Study of Privacy in Context	47.075	SES-1311823	84,082
CAREER: The Evolution of Cultural Learning	47.075	BSC-0748717	14,295
CAREER: The Impact of Poverty Mapping on the Geography of Development	47.075	BCS-1352435	1,266
Collaborative Research: Acheulean Hominin Behavior at Elandsfontein, South Africa	47.075	BCS-1219455	13,259
Collaborative Research: Evolutionary Origins of the Brain Energetics and Adaptive Plasticity of Humans	47.075	BCS-0827531	13,275
Collaborative Research: Filling in a Temporal Gap in Hominin Evolution	47.075	1460502	12,373
Collaborative Research: Paleoanthropological Investigation of the Ledi-Geraru Hominin Site (Afar, Ethiopia)	47.075	BCS-1302067	35,499
Collaborative Research: Using Somatosensory Speech and Non-Speech Categories to Test the Brain's General Principles of Perceptual Learning	47.075	BCS-1439339	34,070
Computer Science Meets Anthropology: A Novel Approach for Reconstructing Locomotion from Fossil Human Footprints	47.075	SMA-1409612	87,196
Dissertation in Political Science: Signal Costs and Public Attitudes Toward Foreign Policy	47.075	SES-1423851	21,350
Doctoral Dissertation Improvement Grant: Ecological Niche Evolution of Homo and Paranthropus at East Turkana, Northern Kenya	47.075	BCS-1424203	16,052
Doctoral Dissertation Improvement Grant: Material Symbolism and Ochre Use in Middle Stone Age East-Central Africa	47.075	BCS-1240694	133
Doctoral Dissertation Improvement: Fossil Footprints and the Dynamics of Footprint Formation: Implications for the Evolution of Human Gait	47.075	BCS-1232522	3,411
Doctoral Dissertation Research: Beyond Remedy: Does Civil Action Aid Matter for Democratic Governance?	47.075	SES-1324074	5,890
Doctoral Dissertation Research: Brain Reorganization in Human Evolution: Connecting Structural and Functional Changes in the Inferior Parietal Lobe	47.075	1455629	4,452
Doctoral Dissertation Research: Modern Human Substitutions on NR2C1: A Possible Proximate Mechanism for Neural Proliferation in the Hominin Clade?	47.075	BCS-1455625	16,800
Doctoral Dissertation Research: The Striatum in the Evolution of Flexible, Learned, Vocal Communication	47.075	BCS-1341143	3,180
Forensic Science Evaluation Workshop	47.075	1533843	1,358

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Genetic Testing, Forensic Practice, and Changing Cultures of War Dead Commemoration	47.075	BCS-1318080	\$ 16,245
Hominin Footprints, Fossils, and their Context in the Early Pleistocene of Koobi Fora, Kenya	47.075	BCS-1128170	24,168
Life Lived in Relief: Experiences with Humanitarianism Since 1948	47.075	SES-1026287	1,676
Mineralized Tissue Research on the Life History of Virunga Mountain Gorillas	47.075	BCS-0964944	103,554
RAPID: Cultural Dimensions of Ebola Virus Transmission	47.075	1523273	3,851
Socio-Political Complexity, Interaction, and Community Ritual at Formative Etlatongo, Oaxaca, Mexico	47.075	BCS-1156373	6,911
TWC: TTP Option: Small: Open-Audit Voting Systems-Protocol Models and Properties	47.075	CNS-1421373	34,791
Ukraine Crisis Election Survey	47.075	SES-1445194	24,131
Uncertainty Reduction: The Guiding Principle of Attentional Allocation	47.075	BCS-1059523	41,228
Building Capacity for Disciplinary Experts in Math and Science Teaching	47.076	DUE-1439819	160,967
Collaborative Research: Investigating Institutional Success at Overcoming Challenges in Algebra-Based Studio Physics	47.076	DUE-1347527	74,605
Evaluation of Teacher Education Programs: Toward a Framework for Innovation	47.076	DRL-1153848	49,039
Graduate Research Fellowship Program	47.076	DGE-1246908	270,333
IGERT: Dynamics of Behavioral Shifts in Human Evolution: Brains, Bodies and Ecology	47.076	DGE-0801634	628,916
Joint Undergraduate Mathematics and Physics Scholarships	47.076	DUE-1259858	148,549
Multiple Instrumental Case Studies of Inclusive STEM-focused High Schools: Opportunity Structures for Preparation and Inspiration	47.076	DRL-1118851	595,871
Partnerships for Adaptation, Implementation, and Dissemination: Collaborative Award - PAY IT FORWARD	47.076	HRD-0930126	62,371
Pathway for Adult-learners, Community College and Non-Traditional Students	47.076	DUE-1356400	83,767
PISCES 2014: Partnership in Securing Cyberspace through Education and Service	47.076	DUE-1027425	183,517
PISCES 2019: Partnership in Securing Cyberspace through Education and Service	47.076	DGE-1433425	585,041
Postsecondary Attainment: Development of a Data Dashboard for Policy Research and Evaluation	47.076	DRL-1354456	150,179
SFS Scholarship Track: Human and Organizational Learning-Integrated Studies in Cybersecurity	47.076	DUE-1241647	182,279
Teaching Strategic, Operational and Defensive Cybersecurity to the Next Generation from Sea to Shining Sea	47.076	DUE-1129398	5,641
The DC Consortium on Research and Evaluation for DC Public Schools	47.076	DRL-1150999	1,706
Widening Implementation & Demonstration of Evidence-Based Reforms: Planning: GRASP: GW Reform and Advancement of STEM Education Practices	47.076	DUE-1347516	11,121
Collaborative Research: Interactions Between Air Temperature, Permafrost and Hydrology in the High Latitudes of Eurasia	47.078	ARC-1204110	35,421
RCN-SEES: Building a Research Network for Promoting Arctic Urban Sustainability in Russia	47.078	ARC-1231294	98,045
Collaborative Research: Effects of Check Dams on Landscape and Society - A Catalyzing Visit to the Eco-Sensitive Shiwalik Foot Hills of India	47.079	IIA-1338776	7,919
IRES - Experimental Nuclear Physics at the Mainz Microtron	47.079	IIA-1358175	68,782
US-Kenya IRES: Origins of Human Adaptability	47.079	IIA-1358178	49,886
ARRA - The Circumpolar Active Layer Monitoring Network	47.082	ARC-1002119	138,614
NATIONAL SCIENCE FOUNDATION TOTAL			11,434,029

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF ENERGY			
A Data Analysis Center for Electromagnetic and Hadronic Scattering Processes	81.049	DE-FG02-99ER41110	\$ 423,815
Control of Hydrothermal UO ₂ n+ Systems: A Solution Phase Approach to New Solid State Materials	81.049	DE-FG02-05ER15736	94,455
Development of Liquid Hydrogen Target and Data Acquisition System for MUSE	81.049	DE-SC0012485	101,156
Low-Energy Photonuclear Studies at HIGS and LUND	81.049	DE-FG02-06ER41422	108,704
New Approaches for Metabolomics by Mass Spectrometry	81.049	DE-FG02-01ER15129	155,833
Nuclear Physics Calculations from QCD and EFT	81.049	DE-FG02-95ER40907	149,925
Trimodal Tapping Mode Atomic Force Microscopy: Simultaneous 4D Mapping of Conservative and Dissipative Probe-Sample Interactions of Energy-Relevant	81.049	DE-SC0011912	134,599
An Integrated Friction Reduction Technology to Improve Fuel Economy Without Sacrificing Durability	81.086	DE-EE0006870	236,606
Validation Data for Depressurized and Pressurized Conduction Cooldown	81.121	DE-NE0000662	328,486
DEPARTMENT OF ENERGY TOTAL			<u>1,733,579</u>
DEPARTMENT OF EDUCATION			
Fullbright-Hays Doctoral Dissertation Research Abroad	84.022	P022A140008	13,771
Prosody and Voice Characteristics of Children with Cochlear Implants	84.133	H133G120272	181,530
Education Facilities Clearinghouse Program	84.215	S215T130006	976,539
DEPARTMENT OF EDUCATION TOTAL			<u>1,171,840</u>
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION			
First Federal Congress Project	89.003	NAR15-PD-50008-15	76,221
The Documentary History of the First Federal Congress, 1789-1791	89.003	NAR14-PC-50087-14	76,221
The Eleanor Roosevelt Papers Project	89.003	NAR14-PM-50141-14	167,332
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION TOTAL			<u>319,774</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Agency for Healthcare Research and Quality			
Effects of Missing Data Strategies on Disparities Research Results in HCUP SID	93.226	R01HS021734	140,382
Pricing of Hospital Cardiac Procedures: Impacts of Federal Quality Reports	93.226	1R01HS023610-01	204,265
Agency for Healthcare Research and Quality Total			<u>344,647</u>
Centers for Disease Control and Prevention			
Accomplishments of the Domestic Violence Hotline, On-line Connections, and Text	93.HHSP23320095635WC	HHSP23320095635WC	71,954
International Health Regulations Assessment and Country Prioritization	93.HHSP23320095635WC	HHSP23320095635WC	14,931
Opportunities for Pay for Success Demonstrations in HHS Programs	93.HHSP23320095635WC	HHSP23320095635WC	126,832
Renal Disease Kidney Cancer and Metalworking Fluid Exposure in Autoworkers	93.262	R01OH010180	324,809
Enhance National Comprehensive Cancer Control	93.283	U38DP004972	451,756
Global Health Security Partnership Engagement: Expanding Efforts and Strategies to Protect and Improve Public Health Globally	93.318	1U19GH001585-01	148,312
Centers for Disease Control and Prevention Total			<u>1,138,594</u>

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Centers for Medicare and Medicaid Services			
Health Care Innovation Challenge	93.610	IC1CMS331004-01-00	\$ 630,800
Prevention at Home: A Model to Novel Use of Mobile Technologies and Integrated Care Systems to Improve			
HIV Prevention and Care While Lowering Cost	93.610	1C1CMS331343-01-01	<u>2,507,877</u>
Centers for Medicare and Medicaid Services Total			<u>3,138,677</u>
 Health Resources and Services Administration			
Evaluation and Initial Assessment of HRSA Teaching Health Centers	93.HSH250200646025I	HSH250200646025I	393,622
Training and Technical Assistance National Cooperative Agreements	93.129	1U30CS26936-01-00	281,698
Medical Education Partnership Initiative Coordinating Center	93.266	UC3HA21113	2,734,074
Cooperative Agreement for a Regional Center for Health Workforce Studies	93.300	U81HP26493	<u>542,560</u>
Health Resources and Services Administration Total			<u>3,951,954</u>
 National Institutes of Health			
Epidemiology of Diabetes Interventions and Complications: Data Coordinating Center	93.N01-DK-6-2204	N01-DK-6-2204	(15)
Are Endocrine Disrupting Compounds Environmental Risk Factors for Autism?	93.113	5R21ES023061-02	195,116
Environmental Endocrine Disruptors and Human Sperm Chromosomal Abnormalities	93.113	7R01ES017457-04	91,686
Role of Endocrine - Disrupting Chemicals and Social Stress on Perinatal Outcomes	93.113	4R00ES019881	218,555
The Effect of Endocrine Disrupting Chemicals on Cardiac Physiology	93.113	5K99ES023477-02	101,512
Gene Regulation of Cranial Sensory Placode Development	93.121	5R01DE022065-05	293,089
Glottal Physiology and Gender Perception of Transgender Speakers	93.173	1R03DC012134-01A1	68,478
Multisensory Training for Unisensory Perceptual Learning	93.173	1R21DC014523-01	84,215
Specification of Peripheral Olfactory Stem Cells	93.173	5R01DC011534-04	295,915
Speech Perception Impairments in Healthy Normal-Hearing Adults: Neural Mechanisms	93.173	1R21DC013122-01A1	121,654
Visual Form-Based Spoken Word Processing	93.173	1R21DC012634-01A1	51,081
Social-Structural Stressors, Resilience and Sexual Risk Behaviors Among Black Men	93.242	7R01MH100022-02	504,352
Structural Barriers to HIV Prevention Service Utilization Among Black MSM	93.242	1R21MH097586-01A1	71,112
Alcohol-Induced Liver Fibrosis: An In-Vitro Model	93.273	5R01AA009231-20	64,947
Anti-Inflammatory and Anti-Fibrotic Actions of Thymosin Beta 4 in ALD	93.273	5R21AA022205-02	137,275
Novel Modulators of Alcohol Induced Metabolic and Liver Injury	93.273	R01AA020720	458,658
Robust Test for Genetic Effect in Presence of Interaction with Age-At-First-Drink	93.273	1R03AA021986-01A1	51,987
Chronic Nicotine Effects on Receptor Subtypes	93.279	R01 DA015767	152,722
Cocaine Enhances HIV Replication by Inducing Transcriptionally Active Chromatins	93.279	5R21DA033924-02	137,193
Cocaine Induced Selective Epigenetic and Signaling Pathways Enhance HIV Replication	93.279	5R03DA033900-02	105,508
Discrimination, Drug Use & Risky Sex Cognitions Among Young African Americans	93.279	1R21DA034290-01	129,854
Epidemiology of Drug Use, HIV/AIDS and High Risk Behaviors in Egypt	93.279	5R21DA033888-02	103,320
Impact Evaluation of a Policy Intervention for HIV Prevention in Washington, DC	93.279	IR01DA031649	319,136
Ultrasound Stimulation of Pancreatic Beta Cells	93.286	1R03EB019065-01	69,196
NIMHD Research Center on Latino Immigrant/Refugee Health Disparities	93.307	5P20MD006898	1,263,434
Use of Telemedicine to Overcome Barriers to Care Among Transwomen of Color	93.307	1R21MD008624-01	115,328

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
A Novel 3D Bioprinted Smart Vascularized Nano Tissue	93.310	1DP2EB020549-01	\$ 201,501
Genomics, Biomarkers, and Mechanisms of Healing in Chronic Wounds	93.361	5R01NR013888-04	321,438
Elucidating and Targeting Epigenetic Oncogenic Networks in Pancreatic Cancer	93.393	5R21CA182662-02	78,680
Medicaid Tobacco Cessation: State Policies and Effectiveness	93.393	1R15CA176600-01A1	168,168
Pricing of Major Cancer Surgeries: Impact of Insurance, Outcomes, and Severity	93.393	R01 CA129766	2,135
Quit4Baby: Reaching Pregnant Smokers with Health Information via Text Messaging	93.393	1R15CA167586-01A1	99,683
Role of Epigenetic Regulators in Pancreatic Cancer	93.393	4R00CA158582-04	268,091
Role of Liver Fluke Granulin in Cholangiocarcinogenesis	93.393	5R01CA164719-03	282,872
The Role of And-1 in DNA Damage Response	93.393	5R01CA177898-02	192,912
The Role of BMI1 in Breast Cancer	93.393	5R01CA094150-09	49,003
Biomarkers of Opisthorchis Viverrini-Induced Cholangiocarcinoma	93.394	R01CA155297	665,882
miRNA Biomarkers from FFPE Tissue for Early Breast Cancer Detection	93.394	1R21CA159103	81,689
The East Coast AIDS and Cancer Specimen Resource	93.395	5U01CA066535-18	489,242
The Regulation of Cisplatin Resistance in Ovarian Cancer	93.395	1R01CA184717-01	112,954
MTA1 in Oncogenesis	93.396	R01 CA098823-10	25,883
Pak 1 Signaling and Targets in Breast Cancer Progression	93.396	2R01CA090970	20,894
Social Ecological Framework to Improve Youth Smoking Outcomes	93.396	1R01CA169070-01A1	169,653
Steroid Receptor Coactivator-3 and Cancer Stem Cells	93.396	1R21CA187857-01	154,925
Acute Myocardial Ischemia: When too Little is too Much	93.837	1R01HL095828-01A1	183,826
Arrhythmogenic Remodeling in Human Heart Failure	93.837	7R01HL114395-04	6,222
Cardiomyocyte-Derived Venous Assist Device: Aiding Peripheral Blood Flow	93.837	1R21HL122882-01A1	63,565
HAART-Mediated Cardiovascular Toxicity in HIV-1 Transgenic Rats: Mg Protection	93.837	5R21HL125038-02	99,005
HIV Disease and Impairment of High Density Lipoprotein Metabolism	93.837	5R01HL101274-05	1,073,923
Impact of Amino Acid Variants and Interactions on Lipid Profiles and Incident CHD	93.837	7R01HL105502-03	291,715
Joint Effect of Malpractice Risk and Financial Incentives on Cardiac Testing	93.837	7R01HL113550	577,361
Low Energy Defibrillation	93.837	7R01HL115415-03	13,894
Mechanism of Cardiorespiratory Rhythm in Neonates	93.837	R01 HL59895	70,670
Mechanisms of Virus-Induced Impairment of Reverse Cholesterol Transport	93.837	5R01 HL093818-05	81,036
Mitochondrial Acetylation Modification in Regulating Drug-Induced Liver	93.837	5K22HL109236-03	239,488
Neurophysiology of Parasympathetic Cardiac Neurons	93.837	5R01-HL049965-23	272,432
Nicotine Modulation of Parasympathetic Cardiac Neurons	93.837	R01HL072006	378,383
Role of Central Neural NFkB and ER Stress in Obesity-Induced Hypertension	93.837	4R00HL116776-03	74,995
Stress-Induced Hypertension and the Role of the Neuroimmune System	93.837	5R00HL107675-04	242,614
Data Coordinating Center-Microbiome of the Lung and Respiratory Tract	93.838	5U01HL098958-05	308,876
Randomized Trial of Antenatal Late Preterm Steroids (ALPS) - DCC	93.838	5U01HL098354-03	1,415,100
Anti-Inflammatory Therapy in Diabetic CKD	93.847	U01DK099924	95,733
Cytokine Gene Polymorphism in CRIC Cohort	93.847	7R01DK073665	16,737
Diabetes Prevention Program Outcomes Study	93.847	U01DK048489	3,989,259
Emotional Distress in a Comparative Effectiveness Trial of Diabetes Treatments	93.847	1R01DK104845-01	16,875
Epidemiology of Diabetes Interventions and Complications: Data Coordinating Center	93.847	U01DK094176	2,318,048

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Gene-Environment Interplay and Childhood Obesity: An Adoption Study	93.847	1R01DK090264-01A1	\$ 484,872
Glycemia Reduction Approaches in Diabetes: A Comparative Effectiveness Study	93.847	5U01DK098246	22,023,931
Gut Microbiota and Atherosclerosis in ESRD	93.847	U01DK099914	149,108
Molecular Mechanisms of Amylin Trafficking and Toxicity in Human Pancreatic Islet	93.847	5R01DK091845-02	275,326
Multi-Center Study of Tamsulosin for Ureteral Stones in the Emergency Department	93.847	5U01DK096037	957,036
RCU for Lifestyle Interventions in Overweight and Obese Pregnant Women Consortium	93.847	5U01DK094466	530,626
The Studies to Treat or Prevent Pediatric Type 2 Diabetes-STOPP-T2D	93.847	5U01DK061230	11,737,101
Translation of Social Media Obesity Treatment into Two College Campus Communities	93.847	1R01DK100916-01A1	582,393
Using Exergaming to Promote Physical Activity in Preschoolers	93.847	1R21DK090687-01A1	55,200
Development of Oligodendrocytes in the Spinal Cord	93.853	2R01NS030800-18A1	256,924
A Novel APOBEC-Based Vaccine Approach for HIV	93.855	4R33AI093179-04	508,418
Antibiotic Selection for Schistosome Transgenesis	93.855	5R21AI109532-02	222,720
Anti-HIV Activity in Genital Tract Secretions of Postmenopausal Women	93.855	1R03AI102837-01	23,698
CD8+ T Cell Effectors Against Microsporidia	93.855	5R01AI096978-03	377,326
CD8+ T Cell Exhaustion during Toxoplasmosis	93.855	1R56AI108501-01A1	75,168
Characterization of Regulated Intron Retention in T Cell Activation	93.855	1R21AI113806	69,845
Decision Making for Social Distancing	93.855	1R15AI105738-01A1	143,998
Developing Genetic Tools for a New Model of Infection and Immunity	93.855	5R21AI109517-02	126,394
Developing Tools for Genetic Manipulation of Hookworms	93.855	5R21AI101369-02	175,071
Elimination of HIV Using HERV Specific T Cells	93.855	2R01AI076059-07A1	293,907
HIV-1 Nef Regulates Activity of the ER Chaperone Calnexin	93.855	5R21AI08533-02	171,117
Human Endogenous Retroelements in HIV Immunopathogenesis	93.855	7R01AI076059-06	87,681
IL-21 Dependent Immunity to Microsporidia	93.855	1R56AI102711-01A1	227,804
Impact of Menopause and Sexual Trauma on HIV Acquisition in Women	93.855	1R56AI111933-01	206,059
Innate NKT Cells in HIV Infection	93.855	5R37AI052731-16	415,588
Long Term Immunity Against Toxoplasmosis	93.855	2R01 AI033325-16A2	282,161
Molecular Detection of Blood Stream Infections in Women with Gynecologic Cancer	93.855	R01AI073342	37,881
Role of TGF-Beta Signaling in the Drosophila Immune Response Against Nematode-Bac	93.855	1R01AI110675-01A1	55,824
Role of TGF-Beta Signaling in the Drosophila Immune Response Against Nematode-Bac	93.855	1R56AI110675-01	69,130
Terry Berin CPCRA Clinical Trial Unit	93.855	U01-AI069503	4,885,123
The District of Columbia Developmental Center for AIDS Research (DC D-CFAR)	93.855	P30A1087714	1,913,725
A Linked and Enhanced DSR for Modeling Scientific Workforce Dynamics	93.859	5U01GM094142-04	128,008
Concordant Integrative Analysis of Multiple Gene Expression Data Sets	93.859	1R01GM092963-03	41,342
Crosstalk Between the Glucose Signaling Pathways in Yeast	93.859	5R01GM087470-05	40
In Situ Optoguided Microsampling Single-Cell Mass Spectrometry for Elucidating Cell Heterogeneity	93.859	1R21GM114854	127,313
NIAKHAR Social Networks and Health Project	93.859	7R01GM096999-03	205,951
Supplementing Survey-Based Analyses of Group Vaccination Narratives and Behaviors Using Social Media	93.859	1R01GM114771-01	4,108
A Follow-up of Children Enrolled in the Management of Myelomeningocele Study	93.865	5U01HD068541	858,651
Famine Exposure during First 1000 Days and Intellectual Disability	93.865	1R03HD072104-01	3,709

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Gendered Social Context of Adolescent HIV Risk Behavior Family, Peer Group and Community Influences in South Eastern Ghana	93.865	1R01HD061017	\$ 326,082
Hedgehog-Mediated Regulation of Cell Adhesion	93.865	5R00HD065873-05	200,525
How Maternal Stress Influences Offspring Health and Development in Wild Chimpanzees	93.865	R00HD057992-05	38,098
Individual Patient Data Meta-Analysis of Treating BV to Prevent Prematurity	93.865	1R21HD078877-01A1	110,162
Intracellular Signaling in the Development of Human Cognitive Function	93.865	5R00HD067379-05	232,286
NICHD Cooperative Multicenter Maternal Fetal Medicine Units: Data Coordinating Center	93.865	U10HD036801	13,355,404
Pathology, Developmental Origins, and Prevention of Pediatric Dysphagia	93.865	1P01HD083157	109,623
Regulation of 22q11 Genes in Embryonic and Adult Forebrain	93.865	5R01HD042182-11	702
Cortical Responses, and their Modification, with Limited Attentional Contribution	93.867	1R21EY021644-01A1	112,946
Emergence of Visual Alertness in Cortical Networks	93.867	5R01EY022730-02	455,841
Molecular Approaches to Reversing Corneal Goblet Cell Hyperplasia	93.867	5R21EY023106-02	152,061
Molecular Mechanisms of Corneal Recurrent Erosion Formation	93.867	5R01EY008512-25	465,035
Role of the Ground Plane in Judging Absolute Distance After Brief Glimpses of Real Environments	93.867	1R01EY021771-01	204,338
A Study of Enteropathogenic Bacteria Transmitted from Animals to Humans	93.989	1K01TW009484-01A1	133,264
National Institutes of Health Total			85,107,314
Office of the Secretary			
Empowering Latino Teen Youth: Reducing Teen Pregnancy in DC and MD	93.297	TP2AH000015	984,240
Office of the Secretary Total			984,240
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			94,665,426
UNITED STATES POSTAL SERVICE			
United States Postal Service Product Costing	99.2BTSER-10-B-0065	2BTSER-10-B-0065	104,588
UNITED STATES POSTAL SERVICE TOTAL			104,588
Direct Research and Development Total			\$ 117,354,873
Federal Pass Through Research and Development (PASS THROUGH ENTITY)			
DEPARTMENT OF AGRICULTURE			
Staphylococcus Aureus: Is Raw Meat a Risk Factor for Colonialization and Infection (THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE)	10.310	2011-6705-21876	\$ 12,237
DEPARTMENT OF AGRICULTURE TOTAL			12,237
DEPARTMENT OF COMMERCE			
RS-2012 i6 Challenge-Virginia Innovation Partnership (UNIVERSITY OF VIRGINIA)	11.307	01-79-14214	26,664
DEPARTMENT OF COMMERCE TOTAL			26,664

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF DEFENSE			
Defense Advanced Research Projects Agency			
Arabic Dialect Tools for Broad Operational Language Translation (RAYTHEON BBN TECHNOLOGIES CORPORATION)	12.HR0011-12-C-0014	HR0011-12-C-0014	\$ 112,759
Defense Advanced Research Projects Agency Total			<u>112,759</u>
Department of the Air Force			
High Energy Density VB2/Air Batteries for Long Endurance UAVs (LYNNTECH INC)	12.FA8650-13-C-5174	FA8650-13-C-5174	43,966
Autonomous Collaborative Control for Resilient Cyber Defense (VENCORE LABS INC. DBA APPLIED COMMUNICATION SCIENCE)	12.FA8750-11-C-0254	FA8750-11-C-0254	51,274
Mission Oriented Resilient Clouds (TT GOVERNMENT SOLUTIONS, INC.)	12.FA8750-11-C-0254	FA8750-11-C-0254	81,040
Center for Hypersonic Combined Cycle Flow Physics (UNIVERSITY OF VIRGINIA)	12.800	FA9550-09-1-0611	113,148
Comprehensive Study of Plasma Wall Sheath Transport Phenomena (GEORGIA INSTITUTE OF TECHNOLOGY)	12.800	FA9550-11-1-0160	91,041
Department of the Air Force Total			<u>380,469</u>
National Security Agency			
Establishing a Science of Security Research Lablet at the University of Maryland: Task: Outside Collaborators-Subcontractors (UNIVERSITY OF MARYLAND)	12.H98230-14-C-0137	H98230-14-C-0137	70,349
National Security Agency Total			<u>70,349</u>
Department of the Navy, Office of the Chief of Naval Research			
Cooperative Autonomous Aerial Mapping and Exploration (STRATEGIC ANALYSIS INC)	12.N00173-14-F-0584	N00173-14-F-0584	25,719
Turbulence Induced Noise on Magnetometer Data and Superhydrophobic Surfaces Protocol Testing (UNIVERSITY OF MICHIGAN)	12.N65540-10-C-0003	N65540-10-C-0003	75,206
Turbulence Induced Noise on Magnetometer Data and Superhydrophobic Surfaces Protocol Testing (UNIVERSITY OF MICHIGAN)	12.N65540-10-C-0003	N65540-10-C-0003	113,289
DRATS: Detecting Relations and Anomalies in Text and Speech (COLUMBIA UNIVERSITY)	12.300	FA8750-12-2-0347	237,743
METANORM - A Multidisciplinary Approach to the Analysis and Evaluation of NORMS and Models of Governance for Cyberspace (MASSACHUSETTS INSTITUTE OF TECHNOLOGY)	12.300	N00014-13-0878	56,606
Department of the Navy, Office of the Chief of Naval Research Total			<u>508,563</u>
US Army Medical Command			
Colonialization and Extraintestinal Infection with Multidrug Resistant E. Coli: Identifying Community Reservoirs (THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE)	12.420	W81XWH-11-1-0728	(6,287)
Validation and Interrogation of Differentially Expressed and Alternatively Spliced Genes in African American Prostate Cancer (DUKE UNIVERSITY)	12.420	W81XWH-14-1-0569	38,672
US Army Medical Command Total			<u>32,385</u>

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
US Army Materiel Command			
Efficient Analytics over Hidden Online Social Networks (THE UNIVERSITY OF TEXAS AT ARLINGTON)	12.431	W911NF-1-0020	\$ 18,029
US Army Materiel Command Total			<u>18,029</u>
DEPARTMENT OF DEFENSE TOTAL			<u>1,122,554</u>
DEPARTMENT OF LABOR			
Trade Adjustment Assistance Community College Career Training Round 4 Evaluation (ABT ASSOCIATES INC)	17.DOL-ETA-14-F-00013	DOL-ETA-14-F-00013	3,838
Labor Market Information/Apprenticeship Studies Project (ABT ASSOCIATES INC)	17.DOL-ETA-14-U-00008	DOL-ETA-14-U-00008	3,376
Monitoring Random Assignment of Young Parent Demonstration (CAPITAL RESEARCH CORPORATION)	17.GS-10F-0218W	GS-10F-0218W	1,976
Impact Evaluation of Reemployment and Eligibility Assessments (ABT ASSOCIATES INC)	17.GS-10K-0086K	GS-10K-0086K	31,695
Opportunities for Youth, Demonstration and Evaluation (THE URBAN INSTITUTE)	17.GS-23F-8198H	GS-23F-8198H	15,036
DEPARTMENT OF LABOR TOTAL			<u>55,921</u>
DEPARTMENT OF STATE			
Sustaining International Health Regulations Implementation in the Middle East and North Africa (U.S. CIVILIAN RESEARCH AND DEVELOPMENT FOUNDATION)	19.S-LMAQM-10-GR-090	S-LMAQM-10-GR-090	50,466
Small Scale Sewage Treatment and Wastewater Reuse System for Pakistan (NATIONAL ACADEMY OF SCIENCES)	19.017	S-LMAQM-10-CA-384	13
DEPARTMENT OF STATE TOTAL			<u>50,479</u>
DEPARTMENT OF TRANSPORTATION			
FHWA Model Contracts and Best Practices for Public-Private Partnerships (BOOZ ALLEN HAMILTON INC.)	20.GS-23F-9755H	GS-23F-9755H	1,831
Simplified Full-Depth Precast Concrete Deck Panel Systems (NATIONAL ACADEMY OF SCIENCES)	20.200	DTFH61-08-H-000035	104,687
DEPARTMENT OF TRANSPORTATION TOTAL			<u>106,518</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			
Multiwavelength Spectra of the Fine Structure of the Crab (SPACE TELESCOPE SCIENCE INSTITUTE)	43.NAS5-26555	NAS5-26555	11,206
Thermal Emission from the Famous Double Pulsar J0737-3039 (SPACE TELESCOPE SCIENCE INSTITUTE)	43.NAS5-26555	NAS5-26555	7,709
Thermal Evolution of Old Neutron Stars (SPACE TELESCOPE SCIENCE INSTITUTE)	43.NAS5-26555	NAS5-26555	342
Coherent Anti-Stokes Spectroscopy (CARS) from BNNT Pressure Chamber (THE NATIONAL INSTITUTE OF AEROSPACE ASSOCIATES)	43.NNL09AA00A	NNL09AA00A	15,298
Assessment of NASA's Innovation Ecosystem (ANALYTICAL MECHANICS ASSOCIATES INC)	43.NNL12AA09C	NNL12AA09C	82,307
A Comparative Study of Two Outstanding Pulsar Tails (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	11,078
A Legacy Study of the Relativistic Shocks of PWNe (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	26,132
Cheshire Cat's Grin (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	25,154
Habitability, Life Detection, and the Signatures of Life on the Terrestrial Planets (UNIVERSITY OF WISCONSIN)	43.001	NNA13AA94A	167,905
Is Hess J1741 Truly Dark? (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	13,384
Multiwavelength Spectra of the Fine Structure of the Crab (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	4,974
Snap-Shot Survey of Unidentified Fermi Sources (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	342
The Puzzling Outflow from the PSR B125963/SS 2883 Binary (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	16,145

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
The Urban Transition in Ghana and its Relation to Land Cover and Land Use Change through Analysis of Multi-Scale and Multi-Temporal Satellite Image Data (SAN DIEGO STATE UNIVERSITY RESEARCH FOUNDATION)	43.001	NNX12AM87G	\$ 47,673
Unveiling the Nature of Galactic Sources Detected by Chandra (SMITHSONIAN INSTITUTION)	43.001	NAS8-03060	15,003
MSFC Aerospace and Systems Engineering Program (UNIVERSITY OF ALABAMA)	43.008	NNM11AA01A	69,532
Extending Robotic Simulation: Quadrupeds and Grasping (OPEN SOURCE ROBOTICS FOUNDATION INC)	43.009	NNX12AR09G	50,000
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			564,184
NATIONAL SCIENCE FOUNDATION			
Drinking Water Distribution System Management Incorporating Health and Risk Assessment (JOHNS HOPKINS UNIVERSITY)	47.041	CMMI-1031046	1,800
Integration of Experiments and Simulations for Molecular-Level Understanding of Membrane Fouling Mechanisms (UNIVERSITY OF MARYLAND)	47.041	CBET1158601	17,398
Improving Material Safety through the Minimization of Oxidative Stress Potential: A Mechanistic Understanding of ROS Generation in In-Vitro and In-Vivo Systems (YALE UNIVERSITY)	47.049	CHE-1339637	97,199
Collaborative Research: CIF: IHCS; Medium: Design and Implementation of Positive-Encoded 3D Microarrays (CALIFORNIA INSTITUTE OF TECHNOLOGY)	47.070	963717	27,550
Collaborative Research: A New Paradigm for Understanding How Leaf Litter Quality Affects Stream Ecosystems (THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE)	47.074	DEB-119172	3,187
Dimensions: Collaborative Research: The Taxonomic, Genomic, and Functional Diversity of Soil Carbon Dynamics (THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE)	47.074	DEB-1241115	18,189
The Impact of Intensive Livestock Production at the Disease Ecology of Antibiotic Resistant Staphylococcus (UNIVERSITY OF NORTH CAROLINA)	47.074	DEB-1316318	60,721
Automatic Detection of Cortical Networks Across Frequencies in Audiovisual Speech Integration (MASSACHUSETTS INSTITUTE OF TECHNOLOGY)	47.075	BCS-1134780	6,835
Evaluation of the Sustainability and Effectiveness of Inquiry Based Advanced Placement Science Courses: Evidence from an In-Depth Formative Evaluation and a Randomized Controlled Study (UNIVERSITY OF WASHINGTON)	47.076	DRL-1220092	21,156
Implementing a Multi-State Longitudinal Study of the Effectiveness of Inclusive STEM High Schools (SRI INTERNATIONAL)	47.076	DRL-1316920	65,773
National CyberWatch: Cybersecurity Education Solutions for the Nation (PRINCE GEORGE'S COMMUNITY COLLEGE)	47.076	DUE-1204533	212,463
CC-NIE Integration: SDNX-Enabling End to End Dynamic Science DMV (UNIVERSITY OF MARYLAND)	47.080	OCI1246386	109,795
I-CORPS NODE: Maryland, DC and Virginia Region (UNIVERSITY OF MARYLAND)	47.080	OIA-1304387	267,905
NATIONAL SCIENCE FOUNDATION TOTAL			909,971
DEPARTMENT OF ENERGY			
The Development of Probe Diagnostics Technique and Method for Characterization of Atmospheric Pressure ARC Plasma Synthesis of Nanoparticles (THE TRUSTEES OF PRINCETON UNIVERSITY)	81.DE-AC02-09CH11466	DE-AC02-09CH11466	56,189
IPA - Department of Energy (JEFFERSON SCIENCE ASSOCIATES LLC)	81.DE-AC05-060R23177	DE-AC05-060R23177	91,231
Validation Data and Model Development for Fuel Assembly Response to Seismic Loads (BATTELLE ENERGY ALLIANCE, LLC)	81.DE-AC07-05ID14517	DE-AC07-05ID14517	133,532

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
ARRA - Actinide Materials for the 21st Century (UNIVERSITY OF NOTRE DAME)	81.049	DE-SC0001089	\$ 16,884
Actinide Materials for the 21st Century (UNIVERSITY OF NOTRE DAME)	81.049	DE-SC0001089	46,573
Experimental Investigation and CFD Analysis of Steam Ingress Accidents in HTGRS (OHIO STATE UNIVERSITY)	81.121	DE-NE0008284	45,766
High Resolution Time Resolved Experiments on Mixing and Entrainment of Buoyant Jets in Stratified Environments (UNIVERSITY OF MICHIGAN)	81.121	DE-NE0008265	50,801
DEPARTMENT OF ENERGY TOTAL			440,976
DEPARTMENT OF EDUCATION			
Rehabilitation Engineering and Research Center on Hearing Enhancement (GALLAUDET UNIVERSITY)	84.133	H133E080006	21,171
DEPARTMENT OF EDUCATION TOTAL			21,171
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
Centers for Disease Control and Prevention			
HIV/AIDS, Hepatitis, STD and TB Administration - Academic Research Partnership (THE DISTRICT OF COLUMBIA DEPARTMENT OF HEALTH)	93.CW29654	CW29654	391,690
Public Health and Health Reform Policy Research, Synthesis and Translation Activities (NATIONAL OPINION RESEARCH CENTER)	93.HHSD2002013M53955B	HHSD2002013M53955B	5,431
Mortality Consequences of Non-Fatal Occupational Injuries (BOSTON UNIVERSITY)	93.262	1R21OH01055	18,953
Million Hearts Learning Collaborative (THE DISTRICT OF COLUMBIA DEPARTMENT OF HEALTH)	93.524	3U380T000161	22,595
HIV/AIDS Research Partnership (THE DISTRICT OF COLUMBIA DEPARTMENT OF HEALTH)	93.940	1U1BPS003261-01	206,693
Centers for Disease Control and Prevention Total			645,362
Centers for Medicare and Medicaid Services			
Development and Maintenance of Symptom Management Measures (RTI INTERNATIONAL)	93.HHSM-500-2008-000211	HHSM-500-2008-000211	5,895
Oregon Health Information Exchange (STATE OF OREGON)	93.624	1G1CMS331183-02-00	35,639
Centers for Medicare and Medicaid Services Total			41,534
Health Resources and Services Administration			
UCSF Health Workforce Research Center (UNIVERSITY OF CALIFORNIA - SAN FRANCISCO)	93.300	U81 HP26494	19,915
Health Resources and Services Administration Total			19,915
Office of Population Affairs			
Confidential and Covered: Protecting Patients While Preventing Revenue Loss (NATIONAL FAMILY PLANNING AND REPRODUCTIVE HEALTH ASSOCIATION)	93.FPRPA006059-01-00	FPRPA006059-01-00	71,748
Office of Population Affairs Total			71,748
National Institutes of Health			
The Pennsylvania State Tobacco Center of Regulatory Science (PENNSYLVANIA STATE UNIVERSITY)	93.077	P50DA036107	208,509
Cookstove Replacement for Prevention of ARI and Low Birthweight in Nepal (JOHNS HOPKINS UNIVERSITY)	93.113	R01ES015558	82,409
Use of Community Based Mapping and Monitoring to Reduce Air Pollution Exposures (PUBLIC HEALTH INSTITUTE)	93.113	1R01ES022722-01A1	28,136

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Ethical Legal and Social Implications Issues in the Comparative Effectiveness Research on Personalized Genomic Medicine (CASE WESTERN RESERVE UNIVERSITY)	93.172	1R01HG006149-01	\$ 1,063
The Ethics of Post-Conflict and Post-Disaster DNA Identification (CARNEGIE MELLON UNIVERSITY)	93.172	R01 HG005702	47,545
Examining Sleep and Social Rhythms as Mechanisms for Weight Gain After Job Loss (UNIVERSITY OF ARIZONA)	93.233	R01HL117995	22,200
Impact of Sleep in the Restoring Insulin Secretion (UNIVERSITY OF CHICAGO)	93.233	1R01HL119161-01	4,463
Applying Computational Linguistics to Fundamental Components of Schizophrenia (THE FEINSTEIN INSTITUTE FOR MEDICAL RESEARCH)	93.242	7R21MH097999	15,184
Collaborative Data Synthesis for Adolescent Depression Trials (NORTHWESTERN UNIVERSITY)	93.242	R01MH040859	108,891
Evaluating a Structural and Behavioral HIV Risk Reduction Program for Black Men (UNIVERSITY OF CALIFORNIA - SAN DIEGO)	93.242	R01MH096657	289,087
A Mobile Intervention to Promote Cessation in HIV-Infected Smokers (ALBERT EINSTEIN COLLEGE OF MEDICINE)	93.279	R34DA037042	38,707
CARE Corrections: Technology for Jail HIV/HCV Testing, Linkage and Care (TLC) (THE MIRIAM HOSPITAL)	93.279	1R01DA030747-01	676,767
Substance Disorders, Substance Use Treatment, and Sexual Orientation in Youth (BRIGHAM AND WOMEN'S HOSPITAL)	93.279	1R01DA033974-01A1	70,167
Protein Biomarkers Arrays for Personalized Treatment of Prostate Cancer (UNIVERSITY OF CONNECTICUT)	93.286	5R01EB016707-02	48,740
A Culturally Adapted Depression Intervention for African Americans (UNIVERSITY OF WISCONSIN)	93.307	5R01MD005905-05	17,809
Clinical and Translational Science Award (CHILDREN'S RESEARCH INSTITUTE)	93.350	UL1TR000075	635,743
Palliative Care in People Living with AIDS: Integrating into Standard Care (CHILDREN'S RESEARCH INSTITUTE)	93.361	1R01NR014052	13,567
AIDS and Cancer Specimen Resource UM1 (UNIVERSITY OF CALIFORNIA - SAN FRANCISCO)	93.393	UM1CA181255	748,082
Epidemiology of Cancer in a Cohort of Older Women (UNIVERSITY OF MINNESOTA)	93.393	R01CA039742	38,974
Basic Cancer Research in Cancer Health Disparities (GEORGETOWN UNIVERSITY)	93.394	U01 CA168926	32,534
Cancer Mutation Data Integration with EDN Biomarkers and Ontology (THE UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER AT SAN ANTONIO)	93.394	U01CA086402	116,296
Integration and Arrhythmia Suppression with hESC-Derived Cardiomyocyte Grafts (UNIVERSITY OF WASHINGTON)	93.837	1R01 HL117991-01	54,094
A Human-Centered Pharmacogenomic Screen of Metformin Action (MASSACHUSETTS GENERAL HOSPITAL)	93.847	2R01DK072041	96,667
Beta-cell Function and Cognition in the Restoring Insulin Secretion Study (WAKE FOREST UNIVERSITY)	93.847	R01DK099164	4,407
Fine-Mapping and Characterization of Metabolic Loci in the DPP Outcomes Study (MASSACHUSETTS GENERAL HOSPITAL)	93.847	2R01DK072041	29,073
Hearing Impairment in Long-Term Type 1 Diabetes (CASE WESTERN RESERVE UNIVERSITY)	93.847	1DP3DK101074-01	351,359
Impact of Phosphate and FGF23 Reduction on Intermediate End Points in CKD (NORTHWESTERN UNIVERSITY)	93.847	1R01DK102438-01	21,312
Metabolic Markers of Carbonyl, Oxidative and Nitrosative Stress in the DCCT/EDIC (CASE WESTERN RESERVE UNIVERSITY)	93.847	3DP3DK101123-01S1	11,596
Metabolomic Predictors of Insulin Resistance and Diabetes (VANDERBILT UNIVERSITY)	93.847	7R01DK081572-06	30,296
Optimizing Recovery and Preservation of Endogenous Insulin Secretion (SEATTLE INSTITUTE FOR BIOMEDICAL AND CLINICAL RESEARCH)	93.847	U01DK094406	139,153
Protocolized Goal-Directed Resuscitation of Septic Shock to Prevent AKI (ProGRESS) (UNIVERSITY OF PITTSBURGH)	93.847	1R01DK083961-01A1	4,659
ReproEDIC: Risk and Progression of Reproductive Abnormalities in Type 1 Diabetes (UNIVERSITY OF MICHIGAN)	93.847	DP3-DK-098129	16,820
Residual Beta Cell Function in Patients with Long-Term T1D (CASE WESTERN RESERVE UNIVERSITY)	93.847	1DP3DK104438-01	17,247
Testosterone Concentrations and Cardiovascular Disease in Men with Type 1 Diabetes (UNIVERSITY OF MICHIGAN)	93.847	25034-51	6,836
URO-EDICII: Risk and Progression of Urologic Complications in Type 1-Diabetes (UNIVERSITY OF WASHINGTON)	93.847	1 R01 DK083927-01	117,753
Cdk5 Regulates Oligodendrocyte Development, Myelination and Repair (CASE WESTERN RESERVE UNIVERSITY)	93.853	5R01NS077942-04	35,989
Hemispheric Specialization and Communication (GEORGIA STATE UNIVERSITY)	93.853	7R01NS042867-10	149,364

The accompanying notes are an integral part of this Schedule.

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Heritability of Neuroanatomical Asymmetries in Primates (GEORGIA STATE UNIVERSITY)	93.853	7R01NS073134-03	\$ 111,449
High Throughput Screening and In Vivo Testing of Drugs to Enhance Remyelination (CASE WESTERN RESERVE UNIVERSITY)	93.853	1R21NS085246-01	14,995
Thymectomy in Non-Thymomatous MG Patients on Prednisone (UNIVERSITY OF ALABAMA)	93.853	5U01NS042685	59,379
Dynamics of Drug-Induced Resistance to Schistosoma Mansoni (CENTRO DE PESQUISAS RENE RACHOU)	93.855	1P50AI098507	10,324
HIV Prevention Trials Network (FHI DEVELOPMENT 360 LLC)	93.855	UM1 AI068619	66,243
HIV-1 Inhibitions Using TAT Peptide Derivatives (GEORGE MASON UNIVERSITY)	93.855	2R01A1043894-11A2	35,567
Pathogenesis, Carcinogenesis and Ecology of Opisthorchiasis in Thailand (KHON KAEN UNIVERSITY)	93.855	P50AI098639	38,213
Rapid Emergence of Livestock-associated MRSA ST398: Host-Adaption & Virulence (THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE)	93.855	R01-AI101371	55,816
The Women's Interagency HIV Study (GEORGETOWN UNIVERSITY)	93.855	U01 AI034994	16,948
Washington Metropolitan Women's Interagency HIV Study (GEORGETOWN UNIVERSITY)	93.855	5U01AI034994	315,256
Understanding the Mechanism of Social Network Influence in Health Outcomes through Multidimensional and Semantic Data Mining Approaches (UNIVERSITY OF OREGON)	93.859	R01GM103309	5,992
Developmental Change in Temperament in Preschoolers: Implications and Etiology (BOSTON UNIVERSITY)	93.865	1R01H068435-01A1	79,818
Early Dual Language Development in Children from Spanish Speaking Families (FLORIDA ATLANTIC UNIVERSITY)	93.865	1 R01 HD068421-01	148,286
Estimating the Impacts of Health and Human Capital Investments on Long-Run Life Outcomes in Kenya (THE REGENTS OF THE UNIVERSITY OF CALIFORNIA)	93.865	2R01HD044475-06	13,231
Impact of Sunflower Oil Massage on Neonatal Mortality in Nepal (JOHNS HOPKINS UNIVERSITY)	93.865	R01HD060712	20,851
Prenatal Cytogenetic Diagnosis by Array-Based Copy Number Analysis (COLUMBIA UNIVERSITY)	93.865	U01 HD055651	261,708
Social Ecology and the Prevention of Suicide and Aggression in African American Youth (DEPAUL UNIVERSITY)	93.865	1R01HD072293-01A1	23,854
Pleiotropic and Interaction Effects on Alzheimer's Disease Risk and Progression (BRIGHAM YOUNG UNIVERSITY)	93.866	1R01AG042611-01	31,448
Paradigms of Wound Healing (THOMAS JEFFERSON UNIVERSITY)	93.867	R01EY021784-04	120,844
Development of State Health Policy Database for Research (SHPDR) to Advance Health Economics Research on Healthcare Reform (IMPAQ INTERNATIONAL LLC)	93.HHSN2712013000021	HHSN2712013000021	193,888
HIVE - External Quality Assurance Program Oversight (EQAPOL) Project on NGS Data Processing and Molecular Medicine (DUKE UNIVERSITY)	93.HHSN272201000045C	HHSN272201000045C	21,050
National Institutes of Health Total			5,976,658
Office of the Secretary			
Transition Discoveries (TEMPLE UNIVERSITY)	93.630	4100064369	56,226
Office of the Secretary Total			56,226
Substance Abuse and Mental Health Services Administration			
Financing Strategies for TST-R (CHILDREN'S HOSPITAL BOSTON)	93.243	1U79SM061246-01	11,310
Substance Abuse and Mental Health Services Administration Total			11,310
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			6,822,753

The accompanying notes are an integral part of this Schedule.

The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT			
Measure, USAID/Bosnia and Herzegovina Monitoring and Evaluation Support (IMPAQ INTERNATIONAL LLC)	98.AID-168-C-14-00003	AID-168-C-14-00003	\$ 38,191
Project Supporting Operational AIDS Research (ELIZABETH GLASER PEDIATRIC AIDS FOUNDATION)	98.AID-OAA-A-14-00060	AID-OAA-A-14-00060	15,076
Complementarities of Training, Technology, and Credit in Smallholder Agriculture: Impact, Sustainability and Policy for Scaling-up in Senegal and Uganda (THE REGENTS OF THE UNIVERSITY OF CALIFORNIA)	98.001	AID-OAA-L-12-00001	87,587
The Kabeho Study: Kigali Antiretroviral and Breast Feeding Assessment for the Elimination of HIV (ELIZABETH GLASER PEDIATRIC AIDS FOUNDATION)	98.001	APS-OAA-11-000002	59,380
Translating Research into Action Project (UNIVERSITY RESEARCH CO., LLC.)	98.001	GHS-A-00-09-00015	166,776
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT TOTAL			<u>367,010</u>
Federal Pass Through Research and Development Total			<u>\$ 10,500,438</u>
RESEARCH AND DEVELOPMENT CLUSTER TOTAL			<u>\$ 127,855,311</u>
All Other Federal Awards Direct and Pass Through (PASS THROUGH ENTITY)			
DEPARTMENT OF AGRICULTURE			
IPA - Department of Agriculture	10.IPA-USDA	IPA-USDA	\$ 134,962
DEPARTMENT OF AGRICULTURE TOTAL			<u>134,962</u>
DEPARTMENT OF COMMERCE			
FY2015 Summer Undergraduate Research Fellowship	11.620	70NANB15H135	3,667
IPA - Department of Commerce	11.IPA-Commerce	IPA-Commerce	75,060
DEPARTMENT OF COMMERCE TOTAL			<u>78,727</u>
DEPARTMENT OF THE INTERIOR			
Developing National Park Service Museum Management Guidance and Educational Materials	15.945	P11AC30805	29,982
Introductory Training on Program Evaluation with a Focus on Internships	15.945	P11AC30805	9,377
New Media Design and Production Internship Program	15.945	P11AC30805	20,516
Preservation and Analysis of National Park Service-National Capital Region Museum Collections	15.945	P11AC30805	41,238
Research and Promote Potomac Heritage National Scenic Trail Experiences	15.945	P11AC30805	6,666
		Subtotal 15.945	107,779
DEPARTMENT OF THE INTERIOR TOTAL			<u>107,779</u>
DEPARTMENT OF LABOR			
National Employer Policy, Research and Technical Assistance Center on the Employment of People with Disabilities (THE VISCARDI CENTER)	17.720	OD-26451-14-75-4-3G	61,454
DEPARTMENT OF LABOR TOTAL			<u>61,454</u>

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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF STATE			
Sustaining IHR Implementation in the Middle East and North America	19.033	S-ISNCT-13-CA-1006	\$ 102,469
Women and Water in South and Central Asia: Building International Social Capital for Sustainable Peace and Development	19.040	S-IN650-12-GR-073	86,096
Development in Pakistan through Women's Empowerment and a University Partnership for Capacity Building	19.501	S-PK-300-13CA047	284,109
Oman Workshop: Cross Border Health Cooperation (U.S. CIVILIAN RESEARCH AND DEVELOPMENT FOUNDATION)	19.700	S-LMAQM-13-CA-1301	67,442
DEPARTMENT OF STATE TOTAL			<u>540,116</u>
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION			
IPA - National Aeronautics and Space Administration	43.IPA-NASA	IPA-NASA	34,704
Space Communication and Navigational Technical Support (ASRC RESEARCH AND TECHNOLOGY SOLUTIONS)	43.NNH11CC35B	NNH11CC35B	93,227
Micro and Nano Propulsion Research at GW (AMERICAN UNIVERSITY)	43.NNX10AT91H	NNX10AT91H	38,194
NATIONAL AERONAUTICS AND SPACE ADMINISTRATION TOTAL			<u>166,125</u>
NATIONAL ENDOWMENT FOR THE ARTS			
Healing Wars: A Documentary Film Exploring Art, the Artist, and the Binding of the Wounds of War	45.024	14-3400-7081	59,982
NATIONAL ENDOWMENT FOR THE ARTS TOTAL			<u>59,982</u>
NATIONAL ENDOWMENT FOR THE HUMANITIES			
American Muslims: History, Culture, and Politics	45.163	EH-50438-14	81,448
The Late Ottoman and Russian Empires: Citizenship, Belonging and Difference	45.163	FS-50369-13	24,227
		Subtotal 45.163	105,675
NATIONAL ENDOWMENT FOR THE HUMANITIES TOTAL			<u>105,675</u>
INSTITUTE OF MUSEUM AND LIBRARY SERVICES			
Designing the Interactive Learning Center (THE TEXTILE MUSEUM)	45.301	MA10-13-0424-13	88,364
Collecting Twitter: A New Stewardship Capacity	45.312	LG-46-13-0257-13	2,772
INSTITUTE OF MUSEUM AND LIBRARY SERVICES TOTAL			<u>91,136</u>
NUCLEAR REGULATORY COMMISSION			
The Science of Nuclear Materials: Development of a Modular, Laboratory-Based Curriculum to Explore the Properties	77.006	NRC-HQ-11-G-38-0081	24,866
NUCLEAR REGULATORY COMMISSION TOTAL			<u>24,866</u>

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The George Washington University
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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
DEPARTMENT OF ENERGY			
Assessing Risk: Global Health Security in Malaysia and Beyond (SANDIA NATIONAL LABORATORIES)	81.DE-AC04-94AL85000	DE-AC04-94AL85000	\$ 24,048
Cyber Bridges to Building Trust (SANDIA NATIONAL LABORATORIES)	81.DE-AC04-94AL85000	DE-AC04-94AL85000	<u>19,193</u>
		Subtotal 81.DE-AC04-94AL85000	<u>43,241</u>
DEPARTMENT OF ENERGY TOTAL			<u>43,241</u>
DEPARTMENT OF EDUCATION			
Foreign Language and Area Studies Fellowships	84.015	P015B140035	35,270
Foreign Language and Area Studies Fellowships	84.015	P015B140032	33,177
National Resource Centers	84.015	P015A140035	115,936
Title VI-National Resource Centers	84.015	P015A100111	<u>22,687</u>
		Subtotal 84.015	207,070
Learning through Interdisciplinary Frameworks for Teachers	84.116	P116B1100294	103,201
Training Leaders for 21st Century Biotechnology: Joint GW-MSU Educational Program	84.116	P116S090023	<u>73,147</u>
		Subtotal 84.116	176,348
VR Professional Development Training (In-Class) (THE DISTRICT OF COLUMBIA DEPARTMENT ON DISABILITY SERVICES)	84.126	DCJM-2015-Q-0013	23,695
Collaborative Vocational Evaluation Training	84.129	H129F090006-13	48,204
Comprehensive System of Personnel Development	84.129	H129W100005	108,033
Hybrid Model Rehabilitation Counseling Long Term Training	84.129	H129B100038	144,731
Job Development and Job Placement Services to Individuals with Disabilities	84.129	H129R100005	87,380
Long-Term Master's Degree Training in Rehabilitation Counseling Program	84.129	H129B140018	86,814
The GWU Masters Program in Rehabilitation Counseling with Specialization in Rehabilitation of Individuals Who Are Mentally Ill	84.129	H129H140015	<u>53,506</u>
		Subtotal 84.129	528,668
The VR-ROI Project: Estimating Return on Investment in State Vocational Rehabilitation Programs (THE UNIVERSITY OF RICHMOND)	84.133	H133A140095	109,319
George Washington Center for International Business Education and Research	84.220	P220A140020	45,556
The George Washington University CIBER	84.220	P220A100040	<u>140,323</u>
		Subtotal 84.220	185,879
National Capital Language Resource Center	84.229	P229A100021	72,698
National Technical Assistance Partnership to Improve Employment Outcomes for Individuals with Disabilities	84.235	H235M110006	22,678
Institute on Rehabilitation Issues	84.264	H264C090004-13	90,078
Rehabilitation Continuation Education Program: Technical Assistance and Continuing Education Centers	84.264	H264A090002	<u>235,077</u>
		Subtotal 84.264	325,155

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The George Washington University
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Advancing Critical Competencies for Exceptional Students' Services	84.325	H325D100051	\$ 171,859
Building School's Capacity to Serve Students with Brain Injuries: A Master's Degree Program with Teacher Licensure	84.325	H325K110238	393,612
Improving Student's Independence and Post School Outcomes: Preparing Personnel for Delivery of Effective Transition Services	84.325	H325K110512	245,061
Innovation for Infants, Toddlers and Preschoolers	84.325	H325K100125	277,451
Leadership for Excellence in Early Achievement and Development	84.325	H325D110078	210,761
Preparation of Leadership Personnel	84.325	H325D090050	454
Special Education-Personnel Development to Improve Services and Results for Children with Disabilities	84.325	H325K120159	203,095
		Subtotal 84.325	1,502,293
District of Columbia ACTS (DC OFFICE OF THE STATE SUPERINTENDENT OF EDUCATION)	84.336	S366B100009	172,714
Promoting Equity in Early Childhood Education	84.365	T365Z110202	424,262
Promoting Equity in Early Childhood Education (PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS)	84.365	T365Z110202	42,898
Preparing Rural Educator's Practice in Support of ELLs	84.365	T365Z120258	416,033
		Subtotal 84.365	883,193
DEPARTMENT OF EDUCATION TOTAL			<u>4,209,710</u>
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION			
Building and Sustaining Social Media Collections: Tools and Policy Recommendations for Collection Development and Management	89.003	NAR14-DI-50017-14	10,867
NATIONAL ARCHIVES AND RECORDS ADMINISTRATION TOTAL			<u>10,867</u>
JAPAN - US FRIENDSHIP COMMISSION			
GW Sigur Center 2014 US-Japan-South Korea Legislative Exchange Program	90.300	14-04	80,883
GW Sigur Center 2015 US-Japan-South Korea Legislative Exchange Program	90.300	15-21	27,674
		Subtotal 90.300	108,557
JAPAN - US FRIENDSHIP COMMISSION TOTAL			<u>108,557</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES			
DC Office of Aging - Medicare Improvement for Patients and Providers Act	93.071	GWU-13E-15	242
State Health Insurance Counseling Program (DISTRICT OF COLUMBIA GOVERNMENT)	93.071	GWU 14E-14	3,861
		Subtotal 93.071	4,103
Area Health Education Centers Point of Service Maintenance and Enhancement	93.107	U77HP23067	112,784
Nursing Workforce Diversity	93.178	D19HP24305	333,487

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The George Washington University
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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
The Quality of Emergency Care and Relationship to Patient-Reported Outcomes	93.226	5K01HS017957-06	\$ 5,819
Psychological and Behavioral Factors Relevant to Physical Function in Veterans	93.242	1F32MH105293-01	50,787
The Role of TxnRd2 in Cortical Circuit Formation	93.242	1F31MH103021-01A1	29,205
		Subtotal 93.242	<u>79,992</u>
Advanced Nursing Education Grants	93.247	D09HP26940-01-00	292,136
Comprehensive Geriatric Education Program	93.265	1 D62HP24184-01-00	250,724
Measuring Daily Experiences of Racial Discrimination in African American Adolescents	93.279	F31DA036288	40,249
National Cancer Survivorship Resource Center (AMERICAN CANCER SOCIETY)	93.283	5U55DP003054	62,282
Primary Care Workforce Study: Examining the Output of U.S. Graduate Medical Education	93.307	1K22MD006135-01	16,308
Nurse Education Practice, Quality and Retention	93.359	5D11HP22190-03-00	17,415
Nurse Education, Practice, Quality and Retention - Veterans' Bachelor of Science in Nursing Program	93.359	UF1HP26982-01-00	235,319
		Subtotal 93.359	<u>252,734</u>
Physical Activity: Using Concept Mapping to Sustain Participation in Youth Sport	93.361	1K01NR012770-01	6,493
Genetic Disparities Associated with Nephropathy, Retinopathy & Neuropathy in Type 1 Diabetes Patients (CHILDREN'S RESEARCH INSTITUTE)	93.389	KL2RR031987-03	(8,929)
Using Email to Enhance Counseling Services at NCI's Smoking Cessation Quitline	93.398	1K07 CA124579-01A2	1,245
Oregon Health Information Exchange (OREGON HEALTH AUTHORITY)	93.624	G1 CMS 331183	108,747
Improving HPV Immunization Rates on a National Scale Utilizing the National AHEC Network (NATIONAL AHEC ORGANIZATION INC)	93.722	1H23IP000960	11,241
Advance Center for the Advancement of Immigrant/Refugee Health REACH Project to Address Inadequate Nutrition Among Latinos in Langley Park, MD	93.738	1U58DP005819-01	207,546
State Health Insurance Counseling Program (DISTRICT OF COLUMBIA GOVERNMENT)	93.779	GWU 14C-14	51,934
State Health Insurance Counseling Program (DISTRICT OF COLUMBIA GOVERNMENT)	93.779	GWU-13C-15	151,972
		Subtotal 93.779	<u>203,906</u>
K-12 Genomics of Lung Career Development (CHILDREN'S RESEARCH INSTITUTE)	93.837	1K12HL119994	118,242

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The George Washington University
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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Structure-Function Studies of the Dimerization of the N-Terminal Domain of NBCe1-A	93.847	5K01DK082646-05	\$ 116,185
HIV Prevention Trials Network Leadership: HPTN Black Caucus Chair (FAMILY HEALTH INTERNATIONAL)	93.855	UM1 A1068619	6,847
Intellectual and Developmental Disabilities Research Centers (IDDRC) at Children's Research Institute (Cellular Imaging Core) (CHILDREN'S RESEARCH INSTITUTE)	93.865	2P30HD040677-11	53,421
TLC Plus-A Study to Evaluate the Feasibility of an Enhanced Test, Link to Care Plus Treat Approach for HIV Prevention in the U.S. (FAMILY HEALTH INTERNATIONAL)	93.936	U01 AI068619	117,666
Geriatric Education Centers	93.969	UB4HP19200	360,664
ARRA - Statewide Health Information Exchange System (ALABAMA MEDICAID AGENCY)	93.10-047	10-047	115,432
Global Health Security Technical Guidance	93.200-2014-59328	200-2014-59328	16,257
AHEC Continuing Education Curricula (NATIONAL AHEC ORGANIZATION INC.)	93.HHSH250200900063C	HHSH250200900063C	5,977
Technical Assistance to Support State Efforts to Integrate Care for High-Need, High-Cost Individuals (MATHEMATICA POLICY RESEARCH, INC.)	93.HHSM-500-2010-00026I	HHSM-500-2010-00026I	(2,887)
Analytic Support for CCIIO Exchange Operations (IMPAQ INTERNATIONAL LLC)	93.HHSM-500-2011-00013I	HHSM-500-2011-00013I	368,944
The Chief Information Officer - Solutions and Partners 3 (CIO-SP3) Government-wide Acquisition Contract (GWAC) (AQUILENT, INC)	93.HHSM-500-2013-00043U	HHSM-500-2013-00043U	3,113
National Early Periodic Screening, Diagnostic and Treatment Improvement Workgroup (NATIONAL OPINION RESEARCH CENTER)	93.HHSM-500-T0002	HHSM-500-T0002	54,196
Asynchronous vs. Synchronous Dietary Counseling for the Implementation and Maintenance of a Mediterranean Diet in Patients At-Risk for Cardiovascular Disease: A Comparison of a Web-Enabled Smartphone Approach to Usual Care (VIGNET INC)	93.HHSN261201400053C	HHSN261201400053C	63,194
Medical Residents for NIH Clinical Center	93.HHSN272200900024C	HHSN272200900024C	148,935
Express Mobile Technology Award (UNIVERSITY OF MARYLAND)	93.HHS-N-276-2011-00004-C	HHS-N-276-2011-00004-C	4,776
Health Information Partners 8	93.HHSN276201300549P	HHSN276201300549P	17,747
HIV/AIDS Community Information Outreach Project 2014	93.HHSN276201400669P	HHSN276201400669P	27,390

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The George Washington University
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Program Description	CFDA#	Agency or Pass Through Number	Total Expenditures
Healthy Weight in Lesbian and Bisexual Women Study-Coordinating Center (CDM GROUP INC.)	93.HHSP23320095629WC	HHSP23320095629WC	\$ 24,911
Analytic Summaries for Request for Comments (RFC) and Notice of Proposed Rule Making (NPRM)	93.HHSP23320095635WC	HHSP23320095635WC	106,802
ARRA-Study and Report to Create Efficient Reimbursement Incentives to Improve Health Care Quality and Understand the Impact of Health IT in Underserved Communities and those with Health Disparities	93.HHSP23320095635WC	HHSP23320095635WC	(733)
The Medicaid Prescription Drug Policy Simulation Model (THE LEWIN GROUP, INC.)	93.HHSP23320095639WC	HHSP23320095639WC	33,897
IPA - Office of the National Coordination for Health Information Technology	93.IPA-DHHS	IPA-DHHS	115,961
IPA - Office of the National Coordination for Health Information Technology	93.IPA-DHHS	IPA-DHHS	32,014
IPA - Mitochondrial Acetylation Modification in Regulating Drug-Induced Liver	93.IPA-DHHS	IPA-DHHS	19,088
IPA - Center for Disease Control and Prevention	93.IPA-DHHS	IPA-DHHS	122,767
DEPARTMENT OF HEALTH AND HUMAN SERVICES TOTAL			<u>4,031,673</u>
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE			
Jumpstart for Young Children (JUMPSTART NATIONAL)	94.006	JS-SITE #80	68,962
AmeriCorps VISTA	94.013	11VSADC003	7,587
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE TOTAL			<u>76,549</u>
DEPARTMENT OF HOMELAND SECURITY			
All Hazards Emergency Casualty Care for All Citizens	97.005	EMW-2014-CA-00085-S01	43,551
CCICADA Year 6 Supplement: Information Sharing Environments Evaluation Project (RUTGERS, THE STATE UNIVERSITY)	97.061	2009-ST-061-CCI002-06	188,634
DEPARTMENT OF HOMELAND SECURITY TOTAL			<u>232,185</u>
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT			
Democratic Leadership Development Program (NATIONAL DEMOCRATIC INSTITUTE)	98.524-A-00-10-0003-00	524-A-00-10-0003-00	113,707
UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT TOTAL			<u>113,707</u>
All Other Federal Awards Direct and Pass Through (PASS THROUGH ENTITY) Total			<u>\$ 10,197,311</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 147,653,968</u>

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The George Washington University
Notes to Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Note 1 – Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant, contract and cooperative agreement activity of The George Washington University (the University or GW) and is presented on the accrual basis of accounting. The information in this Schedule is presented in accordance with requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the consolidated financial statements. Negative numbers in the Schedule represent adjustments to amounts previously reported in the normal course of business. Full CFDA and pass-through numbers are included in the Schedule when available. Expenditures are recognized following the cost principles contained in OMB Circular A-21, Cost Principles for Educational Institutions, wherein certain types of expenditures are not allowable or are limited to reimbursement.

Note 2 – Federal Student Loan Programs

The University originates loans to eligible students under federal student loan programs.

Campus-based loan programs (Federal Perkins, Primary Care Student Loans, and Loans for Disadvantaged Health Students) are administered directly by the University. Information regarding these programs for the year ended June 30, 2015, is summarized below:

	<u>FY 2015 Loans Issued</u>	<u>Outstanding at June 30, 2015</u>
Campus-Based Loan Programs:		
Federal Perkins (CFDA No. 84.038)	\$5,120,964	\$27,934,592
Health Professions Student Loans:		
Primary Care Student Loans (CFDA No. 93.342)	-	1,422,032
Loans for Disadvantaged Health Students (CFDA No. 93.342)	<u>70,000</u>	<u>326,262</u>
Total	<u>\$5,190,964</u>	<u>\$29,682,886</u>

The University is responsible only for the performance of certain administrative duties with respect to federal loans disbursed by the Department of Education to or on behalf of University students under the guaranteed loan programs (Federal Stafford, Federal Parents Loans for Undergraduate and Graduate Students, and Unsubsidized Federal Stafford Loans, collectively CFDA No. 84.268 for the Direct Loan Program). It is not practical to determine the balance of loans outstanding to students and former students of the University under these federally guaranteed loan programs at June 30, 2015.

The George Washington University
Notes to Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Information regarding these programs for the year ended June 30, 2015, is summarized below:

	FY2015 Loans Issued CFDA No. 84.268
Guaranteed Loan Programs:	
Federal Stafford	\$ 15,195,324
Federal Parents Loans for:	
Undergraduate Students	14,223,274
Graduate Students	78,461,778
Unsubsidized Federal Stafford Loans	<u>136,782,845</u>
Total	<u>\$ 244,663,221</u>

Note 3 – Subrecipients

Of the federal expenditures presented in the Schedule, the University provided federal awards to subrecipients as follows:

<u>CFDA Number</u>	<u>Federal Program Name</u>	<u>Total</u>
Various	Research and Development Cluster	\$ 52,969,191
84.229	National Capital Language Resource Center	5,218
84.235	National Technical Assistance Partnership to Improve Employment Outcomes for Individuals with Disabilities	10,345
84.264	Institute on Rehabilitation Issues	41,781
84.336	District of Columbia ACTS	125,534
93.HHSP23320095635WC	ARRA-Study and Report to Create Efficient Reimbursement Incentives to Improve Health Care Quality and Understand the Impact of Health IT in Underserved Communities and those with Health Disparities	(733)
93.107	Area Health Education Centers Point of Service Maintenance and Enhancement	112,784
93.969	Geriatric Education Centers	<u>22,642</u>
	Total	<u>\$ 53,286,762</u>



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

To the President and Board of Trustees of
The George Washington University:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of The George Washington University and its subsidiaries (the University), which comprise the consolidated statements of financial position as of June 30, 2015, and the related consolidated statements of unrestricted activities, consolidated statements of activities, and consolidated statements of cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 15, 2015.

Internal Control Over Financial Reporting

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

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

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



Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in cursive script that reads 'PricewaterhouseCoopers LLP'.

September 15, 2015



**Independent Auditor's Report on Compliance with Requirements
That Could Have a Direct and Material Effect on Each Major Program and on Internal
Control Over Compliance in Accordance with OMB Circular A-133**

To the President and Board of Trustees of
The George Washington University:

Report on Compliance for Each Major Federal Program

We have audited The George Washington University's (the University) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the University's major federal programs for the year ended June 30, 2015. The University's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the University's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the University's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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



Opinion on Each Major Federal Program

In our opinion, the University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the University's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in blue ink, appearing to read "PricewaterhouseCoopers LLP".

October 16, 2015

Schedule of Findings and Questioned Costs

The George Washington University
Schedule of Findings and Questioned Costs
For the year ended June 30, 2015

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

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

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? yes no

Identification of major programs:

CFDA Number(s):	Name of Federal Program or Cluster:
Various	Student Financial Assistance Cluster
Various	Research and Development Cluster

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

Auditee qualified as low-risk auditee? yes no

**The George Washington University
Schedule of Findings and Questioned Costs
For the year ended June 30, 2015**

Section II- Financial Statement Findings

There are no matters to be reported.

Section III- Federal Award Findings and Questioned Costs

There are no matters to be reported.

**Summary of Status of Prior Year Audit Findings
and Questioned Costs**

The George Washington University
Summary of Status of Prior Year Audit Findings and Questioned Costs
For the year ended June 30, 2015

Section II- Financial Statement Findings

There were no matters reported.

Section III- Federal Award Findings and Questioned Costs

2014-001 – Cost Transfers (also refer to 2013-001 and 2012-1)

Our auditor, PwC, selected a sample of sixty cost transfers for testing totaling \$264,268. PwC noted the following with regards to the sample selected for testing:

- Seven of sixty cost transfers totaling \$44,211 were processed in excess of 120 days from the initial charge.

PwC also noted in their findings that although we processed cost transfers in excess of 120 days, all cost transfers had adequate documentation to support allowability and included evidence of authorization along with justification for the cost transfer.

We implemented our prior year corrective action plan and consider this finding remediated. There was no similar finding in fiscal year 2015.