

The University Corporation

Financial Statements
(With Supplementary Information) and Independent
Auditor's Report, Schedule of Expenditures of Federal
Awards and Independent Auditor's Reports Required
by the Uniform Guidance

June 30, 2022

The University Corporation

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Independent Auditor's Report

The Board of Directors
The University Corporation
(A California State University Auxiliary Organization)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The University Corporation, which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The University Corporation as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The University Corporation's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Report on Summarized Comparative Information

We have previously audited The University Corporation's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 16, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the 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 14, 2022 on our consideration of The University Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of The University Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The University Corporation's internal control over financial reporting and compliance.



Los Angeles, California
September 14, 2022

The University Corporation
Statement of Financial Position
June 30, 2022
With Summarized Totals at June 30, 2021

	<u>Assets</u>	
	2022	2021
Current assets		
Cash and cash equivalents	\$ 7,491,477	\$ 8,328,119
Short-term investments	8,679,312	7,980,474
Grants and contracts receivable	8,078,886	6,166,905
Accounts receivable, net	275,066	504,691
Accounts receivable from the University	439,737	64,446
Accounts receivable from other University auxiliary organizations	24,080	9,075
Current portion of note receivable	4,763	4,486
Prepaid expenses and deposits	11,583	41
Total current assets	25,004,904	23,058,237
Advance to University for capital projects	-	38,959
Note receivable, net of current portion	28,104	32,548
Investments	27,119,584	29,936,042
Capital assets, net	20,246,690	21,803,341
Total	<u>\$ 72,399,282</u>	<u>\$ 74,869,127</u>
	<u>Liabilities and Net Assets</u>	
Current liabilities		
Accounts payable	\$ 2,141,495	\$ 1,371,744
Other accrued liabilities	1,515,416	2,063,473
Current portion of accrued compensated absences	470,189	501,308
Current portion of postretirement benefit payable	148,653	137,631
Deposits held in custody for others	4,423,787	3,876,830
Deferred revenue	3,714,457	3,925,485
Current portion of long-term debt	785,000	695,000
Total current liabilities	13,198,997	12,571,471
Accrued compensated absences, net of current portion	201,509	214,846
Postretirement benefit payable, net of current portion	1,987,147	2,395,401
Long-term debt, net of current portion	8,453,859	9,339,982
Total liabilities	<u>23,841,512</u>	<u>24,521,700</u>
Commitments and contingencies		
Net assets		
Without donor restrictions		
Undesignated	33,069,482	33,752,696
Board designated	11,567,299	12,308,668
Total without donor restrictions	44,636,781	46,061,364
With donor restrictions	3,920,989	4,286,063
Total net assets	<u>48,557,770</u>	<u>50,347,427</u>
Total liabilities and net assets	<u>\$ 72,399,282</u>	<u>\$ 74,869,127</u>

See Notes to Financial Statements.

The University Corporation

Statement of Activities Year Ended June 30, 2022 With Summarized Totals for the Year Ended June 30, 2021

	2022			2021
	Without donor restrictions	With donor restrictions	Total	Total
Operating revenues and support				
Auxiliary services				
Food service sales	\$ 8,058,133	\$ -	\$ 8,058,133	\$ 902,199
Bookstore commissions	1,049,082	-	1,049,082	609,176
Real estate rentals	1,589,562	-	1,589,562	1,660,406
University provided support	1,000,000	-	1,000,000	2,358,669
Total auxiliary services	11,696,777	-	11,696,777	5,530,450
Grants and contracts	31,405,046	-	31,405,046	29,140,052
Investment income (loss), net	(3,014,021)	(53,433)	(3,067,454)	5,042,504
Gain on sale of property	-	-	-	1,009,908
Other revenue	934,211	-	934,211	892,188
Net assets released from restrictions	311,641	(311,641)	-	-
Total operating revenues and support	41,333,654	(365,074)	40,968,580	41,615,102
Operating expenses				
Auxiliary services	9,396,035	-	9,396,035	4,710,339
Program services				
Grants and contracts	27,292,579	-	27,292,579	25,382,046
Student grants and scholarships	900,393	-	900,393	580,597
University support	2,533,226	-	2,533,226	569,860
Total program services	30,726,198	-	30,726,198	26,532,503
Supporting services				
General and administrative	2,966,545	-	2,966,545	2,808,801
Total operating expenses	43,088,778	-	43,088,778	34,051,643
Change in net assets from operating activities	(1,755,124)	(365,074)	(2,120,198)	7,563,459
Nonoperating expenses (income)				
Other components of net postretirement benefit cost	(149,719)	-	(149,719)	(163,212)
Other postretirement changes recognized	(180,822)	-	(180,822)	72,898
Net nonoperating expenses (income)	(330,541)	-	(330,541)	(90,314)
Change in net assets	(1,424,583)	(365,074)	(1,789,657)	7,653,773
Net assets, beginning	46,061,364	4,286,063	50,347,427	42,693,654
Net assets, end	\$ 44,636,781	\$ 3,920,989	\$ 48,557,770	\$ 50,347,427

See Notes to Financial Statements.

The University Corporation
Statement of Functional Expenses
Year Ended June 30, 2022
With Summarized Totals for the Year Ended June 30, 2021

	2022						2021	
	Auxiliary services	Program services				Supporting services		
		Grants and contracts	Student grants, scholarships and faculty awards	University support	Total	General and administrative	Total	Total
Auxiliary services								
Compensation and benefits	\$ 3,052,489	\$ 19,012,930	\$ 326,522	\$ -	\$ 19,339,452	\$ 1,554,742	\$ 23,946,683	\$ 21,719,130
University projects	-	-	-	2,533,226	2,533,226	-	2,533,226	569,860
Cost of goods sold	2,437,381	-	-	-	-	-	2,437,381	533,706
Depreciation and amortization	1,669,435	-	-	-	-	412,102	2,081,537	1,812,400
Interest expense	171,899	-	-	-	-	23,265	195,164	376,601
Professional services	621,973	2,299,064	79,206	-	2,378,270	447,034	3,447,277	3,536,456
Insurance	156,118	103,308	-	-	103,308	65,280	324,706	346,197
Supplies	180,949	156,874	6,383	-	163,257	16,697	360,903	439,169
Scholarships and program costs	-	1,154,776	118,168	-	1,272,944	-	1,272,944	1,037,429
Fees and charges	184,430	-	-	-	-	7,702	192,132	180,871
Utilities	208,979	233,810	-	-	233,810	214,557	657,346	456,520
Marketing and advertising	69,534	327	-	-	327	5,480	75,341	16,683
Repairs and maintenance	516,496	105,017	-	-	105,017	187,084	808,597	565,051
Other expenses	126,352	868,973	370,114	-	1,239,087	32,602	1,398,041	446,926
Program materials and equipment	-	3,357,500	-	-	3,357,500	-	3,357,500	2,014,644
Total operating expenses	9,396,035	27,292,579	900,393	2,533,226	30,726,198	2,966,545	43,088,778	34,051,643
Other components of net postretirement benefit cost	(37,430)	(44,916)	-	-	(44,916)	(67,373)	(149,719)	(163,212)
	<u>\$ 9,358,605</u>	<u>\$ 27,247,663</u>	<u>\$ 900,393</u>	<u>\$ 2,533,226</u>	<u>\$ 30,681,282</u>	<u>\$ 2,899,172</u>	<u>\$ 42,939,059</u>	<u>\$ 33,888,431</u>

See Notes to Financial Statements.

The University Corporation

Statement of Cash Flows
Year Ended June 30, 2022
With Summarized Totals for the Year Ended June 30, 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Change in net assets	\$ (1,789,657)	\$ 7,653,773
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Gain on sale of property and equipment	-	(1,009,908)
Depreciation and amortization	2,081,537	1,812,400
Net realized and unrealized (gains) losses on investments	4,089,231	(4,199,749)
Postretirement benefits	(180,822)	72,898
Amortization of bond premiums	(101,123)	(103,360)
Changes in operating assets and liabilities		
Grants and contracts receivable	(1,911,981)	521,999
Accounts receivable	229,625	(125,056)
Accounts receivable from the University	(375,291)	136,632
Accounts receivable from other University auxiliary organizations	(15,005)	11,792
Inventory	-	117,779
Prepaid expenses and deposits	(11,542)	13,974
Accounts payable	769,751	96,970
Other accrued liabilities	(592,513)	(429,326)
Deposits held in custody for others	546,957	268,831
Postretirement benefit payable	(216,410)	(165,779)
Deferred revenue	(211,028)	1,327,319
Net cash provided by operating activities	<u>2,311,729</u>	<u>6,001,189</u>
Cash flows from investing activities		
Purchase of capital assets	(524,886)	(399,507)
Proceeds from sale of property and equipment	-	1,364,908
Refund from University for capital projects	38,959	360,902
Payments from note receivable	4,167	4,268
Purchases of investments	(10,560,360)	(25,400,250)
Proceeds from sales of investments	<u>8,588,749</u>	<u>16,845,038</u>
Net cash used in investing activities	<u>(2,453,371)</u>	<u>(7,224,641)</u>
Cash flows from financing activities		
Payments on long-term debt	<u>(695,000)</u>	<u>(627,848)</u>
Net decrease in cash and cash equivalents	(836,642)	(1,851,300)
Cash and cash equivalents, beginning	<u>8,328,119</u>	<u>10,179,419</u>
Cash and cash equivalents, end	<u><u>\$ 7,491,477</u></u>	<u><u>\$ 8,328,119</u></u>

See Notes to Financial Statements.

The University Corporation

Statement of Cash Flows
Year Ended June 30, 2022
With Summarized Totals for the Year Ended June 30, 2021

	<u>2022</u>	<u>2021</u>
Supplemental disclosure of noncash investing and financing activities		
Advances to University applied to capital projects	<u>\$ -</u>	<u>\$ 3,116,289</u>
Supplemental disclosure of cash flow information		
Interest paid during the year	<u>\$ 294,694</u>	<u>\$ 446,409</u>

See Notes to Financial Statements.

The University Corporation
Notes to Financial Statements
June 30, 2022

Note 1 - Business activity and summary of significant accounting policies

Business activity

The University Corporation (the "Corporation") is a California State University auxiliary organization located on the campus of California State University, Northridge (the "University"). The Corporation operates food services and vending operations; administers various funds and grants; owns and manages faculty and staff housing; is responsible for the bookstore operations through a third-party operator; and performs other activities related to the University community. The Corporation is also responsible for the licensing of campus facilities, logos, and trademarks via an operating agreement with the University.

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial statement presentation

To ensure the observance of certain constraints and restrictions placed on the use of resources, the accounts of the Corporation are maintained in accordance with Accounting Standards Codification Topic 958. Under this standard, resources for various purposes are classified for accounting and reporting purposes into net asset classes that are in accordance with specified activities or objectives. Accordingly, all financial transactions have been recorded and reported by net asset class as follows:

Net assets without donor restrictions - These generally result from revenues generated by receiving contributions without donor restrictions, providing services, and receiving income from investments less expenses incurred in providing program related services, raising contributions and performing administrative functions. At June 30, 2022, the Corporation has \$11,567,299 of board designated net assets (see Note 10).

Net assets with donor restrictions - The Corporation reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time, purpose, or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature where the donor stipulates that resources be maintained in perpetuity. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from purpose or time restrictions. At June 30, 2022, the Corporation has \$3,920,989 of net assets with donor restrictions (see Note 10).

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and all highly liquid investments with an initial maturity at date of purchase of three months or less.

Accounts receivable

Accounts receivable are stated at unpaid balances less an allowance for doubtful accounts. The Corporation provides for losses on receivables using the allowance method which is based on experience and other circumstances. The Corporation had approximately \$5,000 in allowance for doubtful accounts at June 30, 2022.

The University Corporation
Notes to Financial Statements
June 30, 2022

Grants and contracts

Grants and contracts revenue are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when we have incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the statement of financial position. At June 30, 2022, the Corporation has received grant advances of \$1,904,782 which is included in deferred revenue because qualifying expenditures have not yet been incurred. The Corporation considers all grants and contracts receivable to be fully collectible and, as such, an allowance for doubtful accounts is not considered necessary.

Investments

Investments are reported at their fair values in the statement of financial position. Realized and unrealized gains and losses are included in the statement of activities as investment income.

Fair value measurements

The Corporation values its financial assets and liabilities based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three broad levels, which are described below:

- Level 1: Quoted priced (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.
- Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

Capital assets

Capital assets are stated at cost less accumulated depreciation and amortization. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets, which range from three to thirty years. Building and leasehold improvements are stated at cost and are amortized using the straight-line method over the shorter of the estimated useful life of the asset or the lease term. Repairs and maintenance are charged to expense as incurred.

Deposits held in custody for others

Funds administered by the Corporation on behalf of University academic and administrative units and other campus organizations are recorded as deposits held in custody for others. It is management's belief that the Corporation is acting as an agent for the transactions of these units. Accordingly, the financial activities of such units have not been recorded in the accompanying statement of activities.

Revenue recognition

The Corporation recognizes revenues from auxiliary services when earned. Revenues from food service sales are recognized when sold. The bookstore is operated by a third party in accordance with a revenue sharing agreement of which the Corporation is entitled to a commission percentage

The University Corporation
Notes to Financial Statements
June 30, 2022

of the sales. Bookstore commissions are recognized as revenue when the commissions are earned. Real estate rental revenue is recognized in the period earned, according to lease contract terms. Deferred revenue consists of amounts received which have not been earned and include gift cards, meal plans and maintenance advances. These amounts are transferred to revenue when earned.

Advertising costs

Advertising costs are charged to expense as incurred. There was no advertising expense for the year ended June 30, 2022.

Functional allocation of expenses

The costs of providing programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between functional services based on personnel time and space utilized for activities.

Income taxes

The Corporation is a non-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the Revenue Taxation Code of California. Accordingly, no provision for income taxes is included in the accompanying financial statements.

The Corporation has no unrecognized tax benefits at June 30, 2022. The Corporation's federal income tax returns for fiscal years 2021, 2020 and 2019 remain open. The Corporation's state income tax returns for fiscal years 2021, 2020, 2019 and 2018 remain open. Management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

If applicable, the Corporation recognizes interest and penalties associated with tax matters as part of income tax expense and includes accrued interest and penalties with accounts payable and accrued expenses in the statement of financial position.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Comparative totals

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Corporation's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

Recent accounting pronouncements

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, *Leases*. This ASU increases transparency and comparability by recognizing a lessee's rights and obligations resulting from leases by recording them on the balance sheet as lease assets and lease liabilities. The new standard requires lessees to apply a dual approach, classifying leases as either finance or operating leases based on the principle of

The University Corporation
Notes to Financial Statements
June 30, 2022

whether or not the lease is effectively a financed purchase by the lessee. This classification will determine whether lease expense is recognized based on an effective interest method or on a straight-line basis over the term of the lease. ASU 2016-02 will be effective for the Corporation for the year beginning July 1, 2022. The Corporation is currently evaluating the impact of this ASU and expects that certain leases will be recorded as lease assets and lease liabilities, but the full impact has not yet been determined.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments - Credit Losses*. The new standard changes the accounting for the allowance for credit losses from a historical loss model to an estimate of current expected credit loss ("CECL") model. Under the historic loss model, losses were recognized as they were incurred. The CECL model is applicable to all financial instruments that are not accounted for at fair value through net income. ASU 2016-13 will be effective for the Corporation for the year beginning July 1, 2022. The Corporation has yet to determine the potential impact, if any.

Note 2 - Liquidity and availability

The Corporation regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Corporation has various sources of liquidity at its disposal, including cash and cash equivalents, receivables, and marketable equity securities. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Corporation considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures.

At June 30, 2022, the Corporation had the following financial assets and liquidity resources available over the next 12 months:

Cash and cash equivalents	\$ 7,491,477
Short-term investments	8,679,312
Grants and contracts receivable	8,078,886
Accounts receivable, net	738,883
Current portion of note receivable	4,763
	<hr/>
	\$ 24,993,321
	<hr/>

Note 3 - Concentrations

Financial instruments which potentially subject the Corporation to concentrations of credit risk consist primarily of cash and cash equivalents. The Corporation maintains its cash and cash equivalents with high-credit quality financial institutions. At times, such amounts may exceed federally insured limits. The Corporation has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

The Corporation's investments are subject to various risks, such as interest rate, credit and overall market volatility risks. Further, because of the significance of the investments to the Corporation's financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements. Management is of the opinion that the diversification of its invested assets among the various asset classes should mitigate the impact of changes in any one class.

The University Corporation
Notes to Financial Statements
June 30, 2022

Note 4 - Investments

At June 30, 2022, investments consist of the following:

Equities	\$ 11,459,908
Mutual funds	8,204,378
Debt securities	7,615,536
Pooled investment with the University	4,478,069
Certificates of deposit	2,316,289
Other	<u>6,000</u>
	34,080,180
Public safety building	<u>1,718,716</u>
Total	<u><u>\$ 35,798,896</u></u>

These investments are disclosed in the accompanying statement of financial position as follows:

Short-term investments	\$ 8,679,312
Long-term investments	<u>27,119,584</u>
	<u><u>\$ 35,798,896</u></u>

The Corporation and the parking authority of the University have an investment in a public safety building which was initially recorded at fair value. The Corporation has a two-thirds interest in this investment. During the year ended June 30, 2011, the Corporation and the administration of the University reached an agreement that the University will repay the Corporation the remaining balance of \$1,718,716 by June 30, 2025. During the year ended June 30, 2022, the Corporation received payments of \$515,795 relating to the public safety building, which provides a return on the investment of approximately 5%. Upon full recovery of this investment, ownership of the public safety building will be transferred to the University.

The Corporation established investment funds to be managed by graduate and undergraduate University finance students and faculty. At June 30, 2022, the amount of student managed funds was \$2,962,725, of which, \$2,691,175 is included in investments and \$271,550 is included in cash and cash equivalents.

The University Corporation
Notes to Financial Statements
June 30, 2022

Note 5 - Fair value measurements

At June 30, 2022, investments are carried at fair value and are classified in the table below in one of the three categories as described in Note 1:

	Level 1	Level 2	Level 3	Investments measured at NAV	Total
Equities	\$ 11,459,908	\$ -	\$ -	\$ -	\$ 11,459,908
Mutual funds	8,204,378	-	-	-	8,204,378
Debt securities	-	7,615,536	-	-	7,615,536
Pooled investment	-	-	-	4,478,069	4,478,069
Certificates of deposit	-	2,316,289	-	-	2,316,289
Other	6,000	-	-	-	6,000
	<u>\$ 19,670,286</u>	<u>\$ 9,931,825</u>	<u>\$ -</u>	<u>\$ 4,478,069</u>	<u>\$ 34,080,180</u>

Valuations of equities and mutual funds are obtained from real-time quotes for transactions in active exchange markets involving identical assets. Money market funds are valued based on investment yield. The pooled investment represents funds pooled with the University invested in the System Wide Investment Fund Trust ("SWIFT"). The pooled investment is valued based on the underlying investments in the pooled fund and classified as investments measured at net asset value ("NAV") in the table above. There are no unfunded commitments.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Corporation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Corporation's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstance that caused the transfer.

Note 6 - Endowment

The Corporation's endowment includes donor-restricted funds and funds designated by the Board of Directors to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence of donor-imposed restrictions.

The Board of Directors of the Corporation has interpreted the Uniform Prudent Management of Institutional Funds Act ("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. As a result of this interpretation, the Corporation classifies as perpetually restricted net assets (a) the original value of gifts donated to the perpetually restricted endowment, (b) the original value of subsequent gifts to the perpetually restricted endowment, and (c) accumulations to the perpetually restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in perpetually restricted net assets is classified as net assets with time or purpose restrictions until those amounts are appropriated for expenditure by the Corporation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Corporation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation

The University Corporation
Notes to Financial Statements
June 30, 2022

of the various funds, (2) the purposes of the Corporation and the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Corporation, and (7) the Corporation's investment policies.

Investment return objectives, risk parameters and strategies

The funds entrusted to the Corporation will be pooled in an actively managed portfolio, except when precluded by a donor or granting agency. The Corporation will participate in standards within the content of the "Prudent Investor" rule, which states: "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

The primary investment objective is to achieve risk-adjusted real returns necessary to preserve and grow capital and to support the long-term and short-term spending requirements of the Corporation. The Corporation and its investment managers must properly balance the following overall objectives:

1. *Liquidity.* The Corporation's investment portfolio will remain satisfactorily liquid to enable it to meet anticipated operating and cash flow requirements, which are to be analyzed continuously.
2. *Return on investment.* The investment portfolio will be designed to attain a market rate or better rate of return throughout a full economic cycle.
3. *Preservation of capital.* Sufficient limitations are placed on risks associated with the implementation of the return on investment objective and to protect the portfolio through the diversification of assets and the setting of specific quality standards.

The long-term investment pool includes all endowment and certain reserve funds and is invested with a focus on long-term growth of capital through asset diversification. The investment target mix for the long-term pool will be 25% - 70% equities, 10% - 25% fixed income, 0% - 50% alternative investments - real assets and 0% - 5% cash. The Corporation prohibits investments that jeopardize the non-profit status of the Corporation or unduly jeopardizes the safety of principal.

Spending policy

The Corporation has a policy of appropriating for distribution each year 4% of its prior year ending combined balance of the corpus and growth accounts. The total amount available to spend consists of the spending allocation plus any unspent dollars remaining from prior years. A quarterly report is forwarded to all endowment custodians containing the amount of available funds they can spend. All endowment expenditures have to be authorized by the respective endowment custodian. Endowment custodians include various University department chairs and the Office of Academic Affairs.

The University Corporation
Notes to Financial Statements
June 30, 2022

Endowment net asset composition by type of fund as of June 30, 2022 is as follows:

	Without donor restrictions	With donor restrictions		Total
		Time or purpose restricted	Perpetually restricted	
Donor restricted	\$ -	\$ 60,196	\$ 3,860,793	\$ 3,920,989
Board designated	5,539,691	-	-	5,539,691
Total funds	<u>\$ 5,539,691</u>	<u>\$ 60,196</u>	<u>\$ 3,860,793</u>	<u>\$ 9,460,680</u>

Changes in endowment net assets for the year ended June 30, 2022 are as follows:

	Without donor restrictions	With donor restrictions		Total
		Time or purpose restricted	Perpetually restricted	
Endowment net assets, beginning	\$ 6,473,774	\$ 422,270	\$ 3,860,793	\$ 10,756,837
Investment income	170,960	11,151	-	182,111
Net realized and unrealized losses	(990,133)	(64,584)	-	(1,054,717)
Appropriated for expenditure	<u>(114,910)</u>	<u>(308,641)</u>	<u>-</u>	<u>(423,551)</u>
Endowment net assets, end	<u>\$ 5,539,691</u>	<u>\$ 60,196</u>	<u>\$ 3,860,793</u>	<u>\$ 9,460,680</u>

As of June 30, 2022, there were no deficiencies of donor-restricted endowment funds.

Note 7 - Capital assets

At June 30, 2022, capital assets consist of the following:

Capital leases	\$ 12,914,389
Buildings	11,572,675
Building improvements	17,366,255
Furniture, fixtures, and equipment	5,955,764
Computers and software	989,407
Land	
Land component from acquired single family homes	1,303,281
Empty lots	479,887
College court	938,619
Reseda building	2,000,000
Construction in progress	59,093
Construction in progress - software	53,097
Solar observatory	<u>1</u>
	53,632,468
Less accumulated depreciation and amortization	<u>(33,385,778)</u>
	<u>\$ 20,246,690</u>

Depreciation and amortization expense for the year ended June 30, 2022 was \$2,081,537.

In January 1976, the Corporation received from Aerospace Corporation a gift of a solar observatory situated on the Van Norman Reservoir in the San Fernando Valley. The Corporation recorded this gift as a capital asset at a nominal value of \$1 because of the unique nature of, and limited market for, the facility at the date of gift.

The University Corporation
Notes to Financial Statements
June 30, 2022

Note 8 - Long-term debt

At June 30, 2022, long-term debt consists of the following bonds and capital leases:

Bonds payable

On August 1, 2018, the California State University ("CSU") System issued \$1,500,000 in System Wide Revenue Bonds ("SRB") to refund 2008 SRB used to acquire 28 faculty/staff housing units ("College Court"). The bond is payable in varying annual installments and matures in November 2025. Interest is payable semi-annually at rates ranging from 4.00% to 5.00%. The bond includes a net bond premium of \$103,810 which is being amortized over the life of the bond. \$ 918,810

On May 26, 2015, the CSU System issued \$3,415,000 in commercial paper to fund the acquisition of the Reseda building ("Reseda"). The commercial paper was converted into an SRB in August 2015. The bond is payable in varying annual installments and matures in November 2045. Interest is payable semi-annually at rates ranging from 3.00% to 5.00%. The bond includes a net bond premium of \$295,693 which is being amortized over the life of the bond. 3,015,693

Total bonds payable 3,934,503

Capital leases

The Corporation and the trustees of the CSU signed a 30-year capital lease for the Sierra Center Building effective October 2003. The three-story building incorporates food service units, indoor and outdoor seating, and office spaces. On September 14, 2011, the CSU System completed a partial refinancing of the SRB connected with the Sierra Center Building capital lease. The face amount of the bonds refinanced was \$2,485,000. On August 1, 2012, the CSU System completed a refinancing of the remaining 2003 SRB connected with the Sierra Center Building capital lease. The face amount of the bonds refinanced was \$3,145,000. On September 1, 2020, the CSU completed a partial refinancing of the 2012 SRB connected with the Sierra Center Building capital lease. The face amount of the bonds refinanced was \$3,730,000. The bonds are payable in varying annual installments maturing through November 2033. Interest is payable semi-annually at rates ranging from 0.55% to 5.00%. The bond includes a net bond discount of \$43,416 which is being amortized over the life of the bond. 4,071,583

The Corporation and the trustees of the CSU System signed an 18-year lease for the Matador Bookstore Complex addition effective March 2007. The CSU System issued \$3,945,000 in SRB in relation to the capital lease. The bond is payable in varying annual installments and matures in May 2026. In March 2017, the bond terms were modified resulting in an additional bond premium of \$323,556. Interest is payable semi-annually at rates ranging from 4.00% to 5.00%. The bond includes a net bond premium of \$167,773 which is being amortized over the life of the bond. 1,232,773

Total capital leases 5,304,356

Total long-term debt 9,238,859
Less current portion (785,000)

Total long-term debt, net of current portion \$ 8,453,859

The University Corporation

**Notes to Financial Statements
June 30, 2022**

Future minimum principal payments on the Corporation's bonds payable for each of the next five years and thereafter subsequent to June 30, 2022 are as follows:

	CSU SRB College Court	CSU SRB Reseda	Total
2023	\$ 190,000	\$ 60,000	\$ 250,000
2024	200,000	65,000	265,000
2025	205,000	70,000	275,000
2026	220,000	70,000	290,000
2027	-	75,000	75,000
Thereafter	-	2,380,000	2,380,000
	815,000	2,720,000	3,535,000
Bond premium	103,810	295,693	399,503
Total	<u>\$ 918,810</u>	<u>\$ 3,015,693</u>	<u>\$ 3,934,503</u>

The estimated future minimum lease payments for each of the next five years and thereafter subsequent to June 30, 2022 under the capital leases are included in the above long-term debt schedule as follows:

	Sierra Center Building	Matador Bookstore Complex	Total
2023	\$ 345,738	\$ 292,125	\$ 637,863
2024	394,425	294,500	688,925
2025	387,470	296,125	683,595
2026	384,840	292,125	676,965
2027	376,480	-	376,480
Thereafter	2,659,165	-	2,659,165
	4,548,118	1,174,875	5,722,993
Bond (discount) premium	(43,416)	167,773	124,357
Less amounts representing interest	(433,119)	(109,875)	(542,994)
	<u>\$ 4,071,583</u>	<u>\$ 1,232,773</u>	<u>\$ 5,304,356</u>

At June 30, 2022, the gross amount of capital leases and related accumulated amortization recorded under capital leases were as follows:

Capital leases	\$ 12,914,389
Less accumulated amortization	<u>(10,366,263)</u>
	<u>\$ 2,548,126</u>

The University Corporation
Notes to Financial Statements
June 30, 2022

Note 9 - Postretirement benefit plan

The Corporation has a postretirement benefit plan (the "Plan") which provides postretirement medical benefits. Employees are eligible if they are either age 65 with 10 years of qualifying service, age 62 with 15 years of qualifying service or age 60 with 20 years of qualifying service. The Corporation currently pays 85% of the cost up to a maximum level. The current maximum is \$725 per month for retiree coverage and up to an additional \$652 per month for dependent coverage.

Retirees over age 65 may opt for the Medicare Risk Program. Under this option, the Corporation pays only the Medicare Part B premium. Any cost associated in the future with the Medicare Risk Program will be paid by the retiree. Retiree contributions fund the cost of coverage exceeding these amounts.

The Corporation's postretirement benefits include the effects of the Affordable Care Act (the "Act"). The Act provides health care benefits for individuals who previously were not eligible for health care. The Corporation's Plan takes into account the effects of the Act, which resulted in additional participants in the Plan.

The following tables provide further information about the Plan:

Benefit obligation at beginning of year	\$ 2,533,032
Service cost	59,321
Interest cost	65,714
Actuarial (gains) losses	(396,255)
Benefits paid	<u>(126,012)</u>
Benefit obligation at end of year	<u>2,135,800</u>
Fair value of plan assets at beginning of year	-
Actual return on plan assets	-
Employer contributions	126,012
Benefits paid	<u>(126,012)</u>
Fair value of assets at end of year	<u>-</u>
Net unfunded status	<u><u>\$ 2,135,800</u></u>

Amounts recognized in the statement of financial position consist of the following:

Current liabilities	\$ 148,653
Noncurrent liabilities	<u>1,987,147</u>
Total recognized in the statement of financial position	<u><u>\$ 2,135,800</u></u>

The University Corporation
Notes to Financial Statements
June 30, 2022

Amounts recognized in the statement of activities consist of the following:

Service cost	\$ 59,321
Other components of net postretirement benefit cost	
Interest cost	65,714
Amortization of transition obligation	-
Amortization of unrecognized prior service cost	(57,743)
Amortization of unrecognized gain	<u>(157,690)</u>
Total other components of net postretirement benefit cost	<u>(149,719)</u>
Total net postretirement benefit cost ("NPBC")	<u>\$ (90,398)</u>

Other changes recognized in changes in net assets without donor restrictions are as follows:

Prior service cost for period	\$ -
Net gain for period	(396,255)
Amortization of transition obligation	-
Amortization of prior service cost	57,743
Amortization of net gain	<u>157,690</u>
Total changes recognized in changes in net assets without donor restrictions	<u>\$ (180,822)</u>
Total changes recognized in NPBC and changes in net assets without donor restrictions	<u>\$ (271,220)</u>

Assumptions

Weighted average assumptions used in accounting for the Plan were as follows:

Benefit obligations at June 30, 2022	
Discount rate	4.42%
Rate of return on Plan assets	N/A
Rate of compensation increase	N/A
Medical trend	
Initial	4.00%
Ultimate	4.00%
Number of years to ultimate	48 years

The University Corporation
Notes to Financial Statements
June 30, 2022

Cash flows

The following benefit payments, subsequent to June 30, are expected to be paid as follows:

Years beginning July 1,	
2022	\$ 148,653
2023	126,916
2024	114,361
2025	121,600
2026	106,025
2027 - 2030	<u>627,484</u>
	<u>\$ 1,245,039</u>

The Corporation expects to contribute the pay-as-you-go cost of \$148,653 during the next fiscal year.

The following table includes the amounts in net assets without donor restrictions expected to be recognized as components of net periodic benefit cost over the 2022 - 2023 fiscal year:

Net actuarial gain (loss)	\$ (180,633)
Net prior service (cost)	(57,743)

Note 10 - Net assets

Net assets with donor restrictions are restricted for the following purposes or periods:

Time or purpose	
Endowment	\$ 60,196
Perpetual	
Endowment	<u>3,860,793</u>
	<u>\$ 3,920,989</u>

Board designated net assets consist of the following:

Board designated endowments	\$ 5,539,691
Reserved for University support	5,092,192
Faculty and staff housing project operational reserve	<u>935,416</u>
	<u>\$ 11,567,299</u>

During the year ended June 30, 2022, North Campus - University Park Development Corporation ("NCDC") and the Corporation embarked on the process of developing a faculty and staff housing project on a portion of open lands on North Campus. This joint project will be pre-developed by NCDC and built, operated and owned by the Corporation as approved by the Corporation's Board of Directors. The project is currently in the pre-development phase, and its financial viability continues to be evaluated and monitored. NCDC has committed to fund the pre-development cost of

The University Corporation
Notes to Financial Statements
June 30, 2022

\$2,000,000. To ensure the financial viability of the project, during the year ended June 30, 2022, the Corporation has established a faculty & staff housing operational reserve and set aside \$935,416 to this reserve. Additionally, NCDC has also committed to establish a reserve by setting aside \$500,000 per year to a NCDC board-approved reserve to help mitigate the negative cash outflows during the stabilization phase after the project is placed in service. NCDC's faculty and staffing housing operational reserve will be released to the Corporation upon the completion of construction and during the project's stabilization phase.

Note 11 - Employee retirement plan

The employee retirement plan, administered through The Principal Financial Group, is a defined contribution plan that received a favorable determination from the Internal Revenue Service in 1994. All eligible employees that complete over 1,000 hours of service in the plan year, complete two consecutive years of employment, and are age 21 or older are eligible for the plan. The employee retirement plan has four levels of employer matching with a maximum match of 10% of the employee's salary. Under the terms of the plan, the Corporation and its eligible employees make contributions which the Corporation deposits monthly with a trustee, The Principal Financial Group. Employees are 100% vested upon eligibility. Contributions payable at June 30, 2022 totaled \$24,767. Pension expense for the year ended June 30, 2022 totaled \$397,232, which is included in compensation and benefits in the accompanying statement of functional expenses.

Note 12 - Commitments and contingencies

The Corporation participates in a number of federal, state, and local grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Corporation expects such amounts, if any, to be immaterial to the Corporation's financial statements.

From time to time, the Corporation is named as a defendant in legal actions arising from its normal operations and is presented with claims for damages arising out of its actions. However, the Corporation is not currently named in any litigation.

Coronavirus

In December 2019, a novel strain of the coronavirus ("COVID-19") was reported. On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic and recommended containment and mitigation measures worldwide. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the disruption. Therefore, the extent of the financial impact and duration cannot be reasonably estimated at this time.

Note 13 - Related party transactions

The Corporation provides and receives services from the University, Associated Students, California State University, Northridge, Inc. ("ASI"), California State University, Northridge Foundation ("CSUN Foundation"), University Student Union, California State University, Northridge ("USU"), and NCDC.

The University Corporation
Notes to Financial Statements
June 30, 2022

Related party detail

At June 30, 2022, accounts receivable relating to these organizations are as follows:

Receivables	
University	\$ 439,737
NCDC	24,080
	<u>\$ 463,817</u>
Payables	
University	<u>\$ 18,249</u>

Accounts payable to related parties are included in accounts payable in the statement of financial position.

During the year ended June 30, 2022, the Corporation received \$9,413,862 from the University for catering provided to the University, rental income for the Corporation's properties, cash receipts related to the Corporation's meal plan, payroll services, licensing, workshops and conferences. Of this total, \$1,000,000 was provided to reimburse the Corporation for lost meal plan revenue due to COVID-19.

During the year ended June 30, 2022, amounts paid to the University were as follows:

Salaries and benefits	\$ 3,592,178
Services provided by campus	787,468
Other	1,014,763
Gifts	<u>1,463,754</u>
	<u>\$ 6,858,163</u>

During the year ended June 30, 2022, amounts received from other University auxiliary organizations were \$200,989. Amounts received relate to catering services, food service management fees and payroll services. During the year ended June 30, 2022, the Corporation paid \$524,527 to CSUN Foundation, \$40,786 to USU, and \$39,497 to ASI.

Note 14 - Subsequent events

In July and August of 2022, the Corporation made an all-cash purchase of a single family home located in Northridge, California for \$1,430,000. The purchase is aligned with the Corporation's real estate investment strategy and further enhances California State University, Northridge and the Corporation's faculty and staff housing program.

The Corporation has evaluated subsequent events through September 14, 2022, which is the date these financial statements were available to be issued, and except as noted above, has determined that there were no additional subsequent events requiring recognition or disclosure in the financial statements.

Supplementary Information

The University Corporation
Schedule of Net Position
June 30, 2022
(For inclusion in the California State University)

Assets:

Current assets:

Cash and cash equivalents	\$ 7,491,477
Short-term investments	8,679,312
Accounts receivable, net	8,817,769
Lease receivables, current portion	-
Notes receivable, current portion	4,763
Pledges receivable, net	-
Prepaid expenses and other current assets	11,583
Total current assets	25,004,904

Noncurrent assets:

Restricted cash and cash equivalents	-
Accounts receivable, net	-
Lease receivables, net of current portion	-
Notes receivable, net of current portion	28,104
Student loans receivable, net	-
Pledges receivable, net	-
Endowment investments	-
Other long-term investments	27,119,584
Capital assets, net	20,246,690
Other assets	-
Total noncurrent assets	47,394,378
Total assets	72,399,282

Deferred outflows of resources:

Unamortized loss on debt refunding	-
Net pension liability	-
Net OPEB liability	-
Leases	-
Others	-
Total deferred outflows of resources	-

Liabilities:

Current liabilities:

Accounts payable	2,141,495
Accrued salaries and benefits	1,515,416
Accrued compensated absences, current portion	470,189
Unearned revenues	3,714,457
Lease liabilities, current portion	535,000
Long-term debt obligations, current portion	250,000
Claims liability for losses and loss adjustment expenses, current portion	-
Depository accounts	4,423,787
Other liabilities	-
Total current liabilities	13,050,344

Noncurrent liabilities:

Accrued compensated absences, net of current portion	201,509
Unearned revenues	-
Grants refundable	-
Lease liabilities, net of current portion	4,769,356
Long-term debt obligations, net of current portion	3,684,503
Claims liability for losses and loss adjustment expenses, net of current portion	-
Depository accounts	-
Net other postemployment benefits liability	2,135,800
Net pension liability	-
Other liabilities	-
Total noncurrent liabilities	10,791,168
Total liabilities	23,841,512

Deferred inflows of resources:

Service concession arrangements	-
Net pension liability	-
Net OPEB liability	-
Unamortized gain on debt refunding	-
Nonexchange transactions	-
Lease	-
Others	-
Total deferred inflows of resources	-

Net position:

Net investment in capital assets	11,007,831
Restricted for:	
Nonexpendable – endowments	3,860,793
Expendable:	
Scholarships and fellowships	-
Research	-
Loans	60,196
Capital projects	-
Debt service	-
Others	-
Unrestricted	33,628,950
Total net position	\$ 48,557,770

See Independent Auditor's Report.

The University Corporation
Schedule of Revenues, Expenses and Changes in Net Position
Year Ended June 30, 2022
(For inclusion in the California State University)

Revenues:

Operating revenues:

Student tuition and fees, gross	\$ -
Scholarship allowances (enter as negative)	-
Grants and contracts, noncapital:	
Federal	24,967,932
State	2,906,969
Local	1,007,047
Nongovernmental	2,523,098
Sales and services of educational activities	-
Sales and services of auxiliary enterprises, gross	11,696,777
Scholarship allowances (enter as negative)	-
Other operating revenues	934,211
Total operating revenues	44,036,034

Expenses:

Operating expenses:

Instruction	-
Research	27,292,579
Public service	-
Academic support	326,522
Student services	573,871
Institutional support	2,533,226
Operation and maintenance of plant	-
Student grants and scholarships	-
Auxiliary enterprise expenses	10,281,043
Depreciation and amortization	2,081,537
Total operating expenses	43,088,778
Operating income (loss)	947,256

Nonoperating revenues (expenses):

State appropriations, noncapital	-
Federal financial aid grants, noncapital	-
State financial aid grants, noncapital	-
Local financial aid grants, noncapital	-
Nongovernmental and other financial aid grants, noncapital	-
Other federal nonoperating grants, noncapital	-
Gifts, noncapital	-
Investment income (loss), net	(3,067,454)
Endowment income (loss), net	-
Interest expense	-
Other nonoperating revenues (expenses)	330,541
Net nonoperating revenues (expenses)	(2,736,913)
Income (loss) before other revenues (expenses)	(1,789,657)

State appropriations, capital	-
Grants and gifts, capital	-
Additions (reductions) to permanent endowments	-
Increase (decrease) in net position	(1,789,657)
Net position:	
Net position at beginning of year, as previously reported	50,347,427
Restatements	-
Net position at beginning of year, as restated	50,347,427
Net position at end of year	\$ 48,557,770

See Independent Auditor's Report.

The University Corporation
Other Information
Year Ended June 30, 2022
(For inclusion in the California State University)

1 Cash and cash equivalents:

Portion of restricted cash and cash equivalents related to endowments	\$	-
All other restricted cash and cash equivalents		-
Noncurrent restricted cash and cash equivalents		-
Current cash and cash equivalents		7,491,477
Total	\$	7,491,477

2.1 Composition of investments:

Investment Type	Current	Noncurrent	Total
Money market funds	\$ -	\$ -	\$ -
Repurchase agreements	-	-	-
Certificates of deposit	2,316,289	-	2,316,289
U.S. agency securities	-	-	-
U.S. treasury securities	-	3,591,869	3,591,869
Municipal bonds	-	319,498	319,498
Corporate bonds	408,705	3,295,464	3,704,169
Asset backed securities	-	-	-
Mortgage backed securities	-	-	-
Commercial paper	-	-	-
Mutual funds	1,476,249	6,728,129	8,204,378
Exchange traded funds	-	-	-
Equity securities	-	11,459,908	11,459,908
Alternative investments:			
Private equity (including limited partnerships)	-	-	-
Hedge funds	-	-	-
Managed futures	-	-	-
Real estate investments (including REITs)	-	-	-
Commodities	-	-	-
Derivatives	-	-	-
Other alternative investment	-	1,724,716	1,724,716
Other external investment pools	-	-	-
CSU Consolidated Investment Pool (formerly SWIFT)	4,478,069	-	4,478,069
State of California Local Agency Investment Fund (LAIF)	-	-	-
State of California Surplus Money Investment Fund (SMIF)	-	-	-
Other investments:	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
Total Other investments	-	-	-
Total investments	8,679,312	27,119,584	35,798,896
Less endowment investments (enter as negative number)	-	-	-
Total investments, net of endowments	\$ 8,679,312.00	\$ 27,119,584.00	\$ 35,798,896.00

See Independent Auditor's Report.

The University Corporation
Other Information
Year Ended June 30, 2022
(For inclusion in the California State University)

2.2 Fair value hierarchy in investments:

Investment Type	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Net Asset Value (NAV)
Money market funds	\$ -	\$ -	\$ -	\$ -	\$ -
Repurchase agreements	-	-	-	-	-
Certificates of deposit	2,316,289	-	2,316,289	-	-
U.S. agency securities	-	-	-	-	-
U.S. treasury securities	3,591,869	-	3,591,869	-	-
Municipal bonds	319,498	-	319,498	-	-
Corporate bonds	3,704,169	-	3,704,169	-	-
Asset backed securities	-	-	-	-	-
Mortgage backed securities	-	-	-	-	-
Commercial paper	-	-	-	-	-
Mutual funds	8,204,378	8,204,378	-	-	-
Exchange traded funds	-	-	-	-	-
Equity securities	11,459,908	11,459,908	-	-	-
Alternative investments:	-	-	-	-	-
Private equity (including limited partnerships)	-	-	-	-	-
Hedge funds	-	-	-	-	-
Managed futures	-	-	-	-	-
Real estate investments (including REITs)	-	-	-	-	-
Commodities	-	-	-	-	-
Derivatives	-	-	-	-	-
Other alternative investment	1,724,716	6,000	-	-	1,718,716
Other external investment pools	-	-	-	-	-
CSU Consolidated Investment Pool (formerly SWIFT)	4,478,069	-	-	-	4,478,069
State of California Local Agency Investment Fund (LAIF)	-	-	-	-	-
State of California Surplus Money Investment Fund (SMIF)	-	-	-	-	-
Other investments:	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Other investments	-	-	-	-	-
Total investments	\$ 35,798,896	\$ 19,670,286	\$ 9,931,825	\$ -	\$ 6,196,785

2.3 Investments held by the University under contractual agreements:

	Current	Noncurrent	Total
Investments held by the University under contractual agreements e.g - CSU Consolidated Investment Pool (formerly SWIFT):	\$ 4,478,069	\$ -	\$ 4,478,069

See Independent Auditor's Report.

The University Corporation
Other Information
Year Ended June 30, 2022
(For inclusion in the California State University

3.1 Composition of capital assets:

	Balance June 30, 2021	Reclassifications	Prior Period Additions	Prior Period Retirements	Balance June 30, 2021 (Restated)	Additions	Retirements	Transfer of completed CWIP/PWIP	Balance June 30, 2022
Non-depreciable/Non-amortizable capital assets:									
Land and land improvements	\$ 4,721,787	\$ -	\$ -	\$ -	\$ 4,721,787	\$ -	\$ -	\$ -	\$ 4,721,787
Works of art and historical treasures	-	-	-	-	-	-	-	-	-
Construction work in progress (CWIP)	4,413,794	-	-	-	4,413,794	362,730	-	(4,664,334)	112,190
Intangible assets:									
Rights and easements	-	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-	-
Patents, copyrights and trademarks	-	-	-	-	-	-	-	-	-
Intangible assets in progress (PWIP)	-	-	-	-	-	122,648	-	(122,648)	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Other intangible assets:	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
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Composition of lease assets:

Composition of lease assets:	Balance June 30, 2021	Additions	Remeasurements	Reductions	Balance June 30, 2022
Non-depreciable/Non-amortizable lease assets:					
Land and land improvements	\$ -	\$ -	\$ -	\$ -	\$ -
Total non-depreciable/non-amortizable lease assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Depreciable/Amortizable lease assets:					
Land and land improvements	-	-	-	-	-
Buildings and building improvements	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-
Infrastructure	-	-	-	-	-
Personal property:					
Equipment	-	-	-	-	-
Total depreciable/amortizable lease assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less accumulated depreciation/amortization: (enter as negative number, except for reductions enter as positive number)					
Land and land improvements	-	-	-	-	-
Buildings and building improvements	-	-	-	-	-
Improvements, other than buildings	-	-	-	-	-
Infrastructure	-	-	-	-	-
Personal property:					
Equipment	-	-	-	-	-
Total accumulated depreciation/amortization	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total lease assets, net	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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3.2 Detail of depreciation and amortization expense:

Depreciation and amortization expense related to capital assets	\$ 2,081,537
Amortization expense related to other assets	-
Total depreciation and amortization	<u>\$ 2,081,537</u>

4 Long-term liabilities:

	Balance June 30, 2021	Prior Period Adjustments/Reclassification \$	Balance June 30, 2021 (Restated)	Additions	Reductions	Balance June 30, 2022	Current Portion	Noncurrent Portion
1. Accrued compensated absences	\$ 716,154	\$ -	\$ 716,154	\$ -	\$ (44,456)	\$ 671,698	\$ 470,189	\$ 201,509
2. Claims liability for losses and loss adjustment expenses	-	-	-	-	-	-	-	-
3. Capital lease obligations:								
Gross balance	5,635,000	-	5,635,000	-	(455,000)	5,180,000	535,000	4,645,000
Unamortized net premium/(discount)	181,662	-	181,662	-	(57,306)	124,356	-	124,356
Total capital lease obligations	5,816,662	-	5,816,662	-	(512,306)	5,304,356	535,000	4,769,356
4. Long-term debt obligations:								
4.1 Auxiliary revenue bonds (non-SRB related)	-	-	-	-	-	-	-	-
4.2 Commercial paper	-	-	-	-	-	-	-	-
4.3 Notes payable (SRB related)	3,775,000	-	3,775,000	-	(240,000)	3,535,000	250,000	3,285,000
4.4 Others:								
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
Total others	-	-	-	-	-	-	-	-
Sub-total long-term debt	3,775,000	-	3,775,000	-	(240,000)	3,535,000	250,000	3,285,000
4.5 Unamortized net bond premium/(discount)	443,320	-	443,320	-	(43,817)	399,503	-	399,503
Total long-term debt obligations	4,218,320	-	4,218,320	-	(283,817)	3,934,503	250,000	3,684,503

5. Lease Liabilities

Total long-term liabilities	\$ 3,934,503	\$ 250,000	\$ 3,684,503
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	Balance June 30, 2021	Additions	Remeasurements	Reductions	Balance June 30, 2022	Current Portion	Noncurrent Portion
Lease liabilities	-	-	-	-	-	-	-
Total	\$ -	-	-	-	\$ -	-	-

5 Lease Liabilities schedule:

	Lease Liabilities related to SRB			All other lease liabilities			Total lease liabilities		
	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest	Principal Only	Interest Only	Principal and Interest
Year ending June 30:									
2023	535,000	102,863	637,863	-	-	-	535,000	102,863	637,863
2024	600,000	88,925	688,925	-	-	-	600,000	88,925	688,925
2025	610,000	73,595	683,595	-	-	-	610,000	73,595	683,595
2026	620,000	56,965	676,965	-	-	-	620,000	56,965	676,965
2027	330,000	46,480	376,480	-	-	-	330,000	46,480	376,480
2028 - 2032	1,735,000	157,817	1,892,817	-	-	-	1,735,000	157,817	1,892,817
2033 - 2037	750,000	16,350	766,350	-	-	-	750,000	16,350	766,350
2038 - 2042	-	-	-	-	-	-	-	-	-
2043 - 2047	-	-	-	-	-	-	-	-	-
2048 - 2052	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-
Total minimum lease payments	5,180,000	542,995	5,722,995	-	-	-	5,180,000	542,995	5,722,995
Less: amounts representing interest									(542,995)
Present value of future minimum lease payments									5,180,000
Total lease liabilities									5,180,000
Less: current portion									(535,000)
Lease liabilities, net of current portion									\$ 4,645,000

See Independent Auditor's Report.

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6 Long-term debt obligations schedule:

[illegible]

7 Transactions with related entities:

Payments to University for salaries of University personnel working on contracts, grants, and other programs	3,592,178
Payments to University for other than salaries of University personnel	1,802,231
Payments received from University for services, space, and programs	9,413,862
Gifts-in-kind to the University from discretely presented component units	-
Gifts (cash or assets) to the University from discretely presented component units	1,463,754
Accounts (payable to) University (enter as negative number)	-
Other amounts (payable to) University (enter as negative number)	(18,249)
Accounts receivable from University (enter as positive number)	439,737
Other amounts receivable from University (enter as positive number)	

8 Restatements

Provide a detailed breakdown of the journal entries (at the financial statement line items level) booked to record each restatement:

		Debit/(Credit)
Restatement #1	<input type="text" value="Enter transaction description"/>	
		-
Restatement #2	<input type="text" value="Enter transaction description"/>	
		-

See Independent Auditor's Report.

The University Corporation
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9 Natural classifications of operating expenses:

	Salaries	Benefits - Other	Benefits - Pension	Benefits - OPEB	Scholarships and fellowships	Supplies and other services	Depreciation and amortization	Total operating expenses
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Research	17,046,374	1,966,556	-	-	-	8,279,649	-	27,292,579
Public service	-	-	-	-	-	-	-	-
Academic support	280,351	46,171	-	-	-	-	-	326,522
Student services	-	-	-	-	-	573,871	-	573,871
Institutional support	-	-	-	-	-	2,533,226	-	2,533,226
Operation and maintenance of plant	-	-	-	-	-	-	-	-
Student grants and scholarships	-	-	-	-	-	-	-	-
Auxiliary enterprise expenses	3,881,863	725,368	-	-	-	5,673,812	-	10,281,043
Depreciation and amortization	-	-	-	-	-	-	2,081,537	2,081,537
Total operating expenses	\$ 21,208,588	\$ 2,738,095	\$ -	\$ -	\$ -	\$ 17,060,558	\$ 2,081,537	\$ 43,088,778

10 Deferred outflows/inflows of resources:

1. Deferred Outflows of Resources

Deferred outflows - unamortized loss on refunding(s)	\$ -
Deferred outflows - net pension liability	-
Deferred outflows - net OPEB liability	-
Deferred outflows - leases	-
Deferred outflows - others:	-
Sales/intra-entity transfers of future revenues	-
Gain/loss on sale leaseback	-
Loan origination fees and costs	-
Change in fair value of hedging derivative instrument	-
Irrevocable split-interest agreements	-
	-
	-
	-
Total deferred outflows - others	-
Total deferred outflows of resources	\$ -

2. Deferred Inflows of Resources

Deferred inflows - service concession arrangements	\$ -
Deferred inflows - net pension liability	-
Deferred inflows - net OPEB liability	-
Deferred inflows - unamortized gain on debt refunding(s)	-
Deferred inflows - nonexchange transactions	-
Deferred inflows - leases	-
Deferred inflows - others:	-
Sales/intra-entity transfers of future revenues	-
Gain/loss on sale leaseback	-
Loan origination fees and costs	-
Change in fair value of hedging derivative instrument	-
Irrevocable split-interest agreements	-
	-
	-
	-
Total deferred inflows - others	-
Total deferred inflows of resources	\$ -

11 Other nonoperating revenues (expenses)

Other nonoperating revenues	\$ 330,541
Other nonoperating (expenses)	-
Total other nonoperating revenues (expenses)	\$ 330,541

See Independent Auditor's Report.

The University Corporation

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

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Research & Development Cluster:					
<u>Department of Agriculture</u>					
Agriculture and Food Research Initiative (AFRI) Development of high curcumin containing turmeric varieties for production in Alabama	10.310	ALABAMA A&M UNIVERSITY	2020-002	\$ -	\$ 32,774
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program					
Champions for Change: Healthy Communities Initiative	10.561	LOS ANGELES COUNTY DEPARTMENT OF PUBLIC HEALTH	PH-003228, AMEND # 7	-	(2,153)
Total Department of Agriculture				-	30,621
<u>Department of Commerce</u>					
Integrated Ocean Observing System (IOOS) Sustaining and Expanding the Southern California Coastal Ocean Observing System (SCCOOS)	11.012	UNIVERSITY OF CALIFORNIA, SAN DIEGO	KR 704810	-	15,572
Sea Grant Support Wave attenuation and chemical buffering: determining ecosystem	11.417	USC SEA GRANT PROGRAM	99356468	-	39,393
Total Department of Commerce				-	54,965
<u>Department of Defense</u>					
Military Medical Research and Development Nanobiologic Targeting of Metastatic Breast Tumors: Crossing Multiple Barriers	12.420	CEDARS-SINAI MEDICAL CENTER	0001624315 AMD#2	-	9,927
Basic Scientific Research Mathematical modeling of limbic system dynamics, pathophysiology, and response to stress.	12.431			12,595	49,064
Community Investment California Advanced Defense Ecosystems & National Consortia Effort	12.600	EL CAMINO COMMUNITY COLLEGE	AGREEMENT FOR CONTRA	-	70,488
Basic, Applied, and Advanced Research in Science and Engineering Human Swarming Teaming Platform for Research in Human Automation Trust and Reliance	12.630			-	340,847
Towards Computational Design of High Efficiency Non-Fullerene Organic Photovoltaics	12.630			-	6,833
Development of a CSUN GeoAnalytical Center for Research, Teaching, and Outreach in Earth Systems Science.	12.630			-	39,139
Unraveling Exciton Dynamics in Van der Waals Heterostructures for Optoelectronic and Photonic Applications	12.630				99,289
Multi-Scale Mechanical Characterization Laboratory	12.630			-	549,274
Total 12.630				-	1,035,382
Air Force Defense Research Sciences Program Sub-Aperture Based Conformal Imaging System- 44014014	12.800	EL NAGA - 44014014 - OPTICAL PHYSICS COMPANY (OPC)	OPC2344	-	2,195
Dynamics of Trust Evolution and Calibration: A Field Study of Heterogeneous Human-Machine Teams with High Levels of Autonomy Operating in Contexts with Real Users, Real Systems, a	12.800			-	135,960
Total 12.800				-	138,155
Research and Technology Development A Homological Approach to Machine Reasoning	12.910			-	35,049
Total Department of Defense				12,595	1,338,065
<u>Department of the Interior</u>					
Earthquake Hazards Program Assistance Rupture Propagation Around the Big Bend of the San Andreas Fault: A Dynamic Rupture Modeling Case Study of the Great Earthquake of 1857.	15.807	USC-SOUTHERN CALIFORNIA EARTHQUAKE CENTER	SCON-00002290 TASK 2	-	17,222
Rheological investigation of deep crustal mylonites, San Gabriel Mountains, California	15.807	USC-SOUTHERN CALIFORNIA EARTHQUAKE CENTER	SCON-00002290 TASK 2	-	14,853
Total 15.807				-	32,075
U.S. Geological Survey Research and Data Collection Geodesy-based modeling to inform the National Seismic Hazard Model (NHSM) of the USGS	15.808			-	27,293
Total Department of the Interior				-	59,368
<u>Department of the Treasury</u>					
Low Income Taxpayer Clinics The Bookstein Low Income Taxpayer Clinic	21.008			-	77,059
Total Department of the Treasury				-	77,059
<u>National Aeronautics and Space Administration</u>					
Science Development of a Compact Non-Steerable RF/Optical Ground Station for Space Communications.	43.001			-	3,210
Enhancing Undergraduate Research Opportunities (EURO): Planetary Protection Seminar Series Road Tour and Laboratory Training	43.001	JET PROPULSION LABORATORY - 43015089; 43015248	1623274	-	757
A New Coronal Diagnostic Using a Photopumped X-ray Line	43.001	SMITHSONIAN ASTROPHYSICAL OBSERVATORY	AR9-20001X	-	9,730

See Notes to Schedule of Expenditures of Federal Awards.

The University Corporation

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

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>National Aeronautics and Space Administration (cont.)</u>					
Science (cont.)					
Participation in Characterizing the Physical and Dynamical Properties of Coronal Holes and Adjacent Quiet-Sun Regions Program	43.001	SMITHSONIAN ASTROPHYSICAL OBSERVATORY	SV1-11012	-	51,573
Virtual Opportunities for Bioinformatics Research (VOICES) PHASE II	43.001	JET PROPULSION LABORATORY	RSA NO. 1678503	-	10,246
Studying solar irradiance variations using full-disk indices from continuum, UV, magnetic field and spectrographic data from ground and space-based images	43.001			-	20,573
Imaging the next great Cascadia earthquake: Optimal design for a seafloor acoustic-GNSS network	43.001			-	21,531
Speed Dating Trust: Simulation-based User Enactment Study in Mars 2020 Ground Planning Systems	43.001	JET PROPULSION LABORATORY	1663832	-	35,970
Comparing Spacecraft TSI and SSI with proxies from space-and ground-based images.	43.001			-	79,328
Dunn Solar Telescope observations in support of the Parker Solar Probe Perihelia	43.001				77,631
Total 43.001				36,981	310,549
Office of Stem Engagement (OSTEM)					
Autonomy Research Center for STEM	43.008			-	917,052
Total National Aeronautics and Space Administration				36,981	1,227,601
<u>National Endowment for the Humanities</u>					
Promotion of the Humanities Fellowships and Stipends					
Rethinking Religious Environmentalism	45.160			-	36,847
Promotion of the Humanities Research					
Origins and Development of the Black Sea Colonial System:					
Excavations in the Early Greek Colony of Sinope, Turkey	45.161			-	31,704
Total National Endowment for the Humanities				-	68,551
<u>National Science Foundation</u>					
Engineering					
NSF Nanosystems Engineering Research Center for Translational Applications of Nanoscale Multiferroic Systems TANMS	47.041	UC LOS ANGELES	0140 G QA005	-	126,620
NSF Nanosystems Engineering Research Center for Translational Applications of Nanoscale Multiferroic Systems TANMS	47.041	UC LOS ANGELES	0140 G QA005	-	148,668
Partnership for Development of High-Performance Magnetic Memory	47.041	NORTHWESTERN UNIVERSITY	60053793 CSUN	-	48,345
RUI/Collaborative Research: MSB-ECA: Mice-o-scapes: Using isotopes to understand the effect of climate and landscape change on small mammal ecology over the past 100 years	47.041			-	21,493
FW-HTF-P: Workers and Technology Together (WATT)	47.041			-	38,062
Total 47.041				-	383,188
Mathematical and Physical Sciences					
Associate Director - Visiting Researcher (Institute for Pure and Applied Mathematics)	47.049	UC LOS ANGELES-IPAM	0757 G UA 102	-	13,657
ALMA Development Cycle 7: Investigating the Future Potential of an Upgraded ALMA to Image Planet-Forming Disks at Sub-AU Scales	47.049	NATIONAL RADIO ASTRONOMY OBSERVATORY	368755	-	(2)
ngVLA Community Study: Exploring the Signatures of Forming Planets in the Disk Molecular Emission with ngVLA	47.049	NATIONAL RADIO ASTRONOMY OBSERVATORY	1519126	-	14,251
PREM: Partnership between CSUN and Princeton for Quantum Materials	47.049			29,451	323,194
RUI: Biomolecular Collisions in Ionic Liquid	47.049			-	124,038
Princeton Center For Complex Materials	47.049	PRINCETON UNIVERSITY	DMR2011750	-	27,787
RE-C'2: Research Experiences in Community Colleges	47.049			-	3,638
RUI: Synthesis of Sulfur Containing Amino Acids in Astrophysical Ices	47.049			-	38,404
Collaborative Research: Closing the Bulk Metallic Glass Data Gap in the Supercooled Liquid Region	47.049			-	23,594
RUI: A New Approach for the Synthesis of Heteroatom-Doped Graphene and Lateral Heterojunctions	47.049			-	39,741
Collaborative Research: Understanding Generation, Maintenance, and Dynamics of Immune Diversity via Clone-Count Models	47.049			-	52,341
RUI: Geometric Intersection Graphs	47.049			-	6,234
CAREER: Chemical Trends of Elements Under Pressure and their Effects to Forms and Properties of Materials	47.049			-	103,704
RUI: partially Observed Cyrces, and Big-Data Virtual Bootstrap	47.049			-	28,567
RUI: Far Ultra-Violet (172 nm) Photolysis of Gaseous Anthropogenic Pollutants	47.049			-	12,378
Development of a High-Speed and Full-Disk Polarimeter for Solar Synoptic Observations	47.049			-	140,507
DMREF: Data Driven Discovery of Conjugated Polyelectrolytes for Neuromorphic Computing	47.049			231,522	391,893
RUI: Exploring Shape-selective Binding of the DNA Major Groove by Halprin bis(diarylmethylene) Hydrazides	47.049			-	47,632
RUI: Collaborative Research: CDS&E: Theory and Methods for Implicit Molecular Solvang in Ligand and Ion Binding	47.049			-	23,231
Development of Fast Methods for Solving the Boltzmann Equation Using Low Rank Tensor Approximations and Data Driven Reduced Order Models	47.049			-	19,717
RUI: Randomness, computability, and complexity in groups	47.049			-	43,408
RUI: Symmetries, Stability, and Related Topics	47.049			-	30,610
LEAP-MPS: Investigating the effect of ion trapping and nanoionic destabilization on ion-transport phenomenon in composite materials containing large boron-rich anion (LBRA) salts	47.049			-	45,891
LEAPS-MPS: Nano-Projectile Secondary Ion Mass Spectrometry for accurate molecular analysis at the nanoscale	47.049			-	2,833
Total 47.049				260,973	1,557,248

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Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>National Science Foundation cont.</u>					
Geosciences					
Groundwater occurrence and discharge at coral atoll and barrier reef systems.	47.050	CSU LONG BEACH FOUNDATION	S236920100CSUN	-	36,304
LTER: MCR III: Long-Term Dynamics of a Coral Reef Ecosystem	47.050	UNIVERSITY OF CALIFORNIA AT SANTA BARBARA	KK1738-MOD 5	-	145,088
LTER: MCR III: Long-Term Dynamics of a Coral Reef Ecosystem	47.050	UNIVERSITY OF CALIFORNIA AT SANTA BARBARA	KK1738 MOD 5	-	83,457
Constraining the rheology of brittle-ductile transition rocks during the seismic stress cycle	47.050	USC-SOUTHERN CALIFORNIA EARTHQUAKE CENTER	91171018	-	(345)
SCEC5 Research Collaboration at California State University	47.050	USC-SOUTHERN CALIFORNIA EARTHQUAKE CENTER	91171018-AMENDMENT 6	-	4,685
U.S. Science Support Program Office associated with the International Ocean Discovery Program (USSSP-IODP) 1	47.050	COLUMBIA UNIVERSITY	82B(GG009393) AMD 2	-	15,393
U.S Science Support Program Office associates with the International Ocean Discovery Program (USSSP-IODP)	47.050	COLUMBIA UNIVERSITY	82A00CGG00939304	-	13,333
Collaborative Research: A new appraisal of tectonic mobility in the northern Cordillera using connections between the Coast Mountains batholith and Alberta foreland basin	47.050			-	353
Collaborative Research: Strain localization, shear zone connectivity, and magma-deformation interactions by depth within a 65KM thick transpressional continental arc	47.050			-	44,460
Collaborative Research RUI: Building a mechanistic understanding of water column chemistry alteration by kelp forests: emerging contributions of foundation species	47.050			-	2,045
Acquisition of new Excimer Laser Ablation System for a High Resolution ICPMS Facility	47.050			-	6,520
Collaborative Research: Pattern and Process in the Abundance and Recruitment of Caribbean Octocorals	47.050			-	131,139
Collaborative research: Coral community resilience: testing the role of hidden diversity in Pocilloporid corals at Moorea.	47.050			-	39,512
RUI/Collaborative Research: The rise of C4 grasses in South America: Linking grassland transitions to the South American monsoon.	47.050			-	10,016
Evaluating the Role of MASH Processes and the Growth of Continental Crust.	47.050			-	50,023
RUI: Collaborative Research: Defining the biogeochemical context and ecological impacts of submarine groundwater discharge on coral reefs.	47.050			34,257	234,699
RAPID: Immediate and Subsequent Effects of Coral Bleaching on Fore Reef Community Metabolism.	47.050			-	59,181
RUI: Collaborative Research: Early Cenozoic basin development in the southwestern US: a record of extensional collapse following subduction of an oceanic plateau?	47.050			-	25,684
RUI: Pattern and process in four decades of change on Caribbean reefs	47.050			18,923	68,269
RUI: Multi-wavelength Spectroscopic and Spectropolarimeter Diagnostics of the Solar Atmosphere	47.050			2,561	45,881
Development of a Polarimeter System for Solar Synoptic High-Sensitivity Observations	47.050			-	39,095
CAREER: Predicting ecosystem metabolism of rocky intertidal communities in warming and acidifying oceans	47.050			-	48,585
MRI: Acquisition of a Field Emission Gun Scanning Electron Microscope for Cal State Northridge Scanning Electron Microscopy Lab	47.050			-	119,315
Revealing Quaternary evolution of North American tectonics with geologic block models	47.050			-	12,069
Guaymas Basin Stratigraphy, Event Bed Origins, and Correlation: Maximizing Results from the 4 km of Core Recovered on IODP Expedition 385	47.050			-	16,021
Collaborative Earth: Resolving Conflicting Models for the Laramide Orogeny and the Flat-Slab Paradigm in the Southern California Batholith	47.050			-	4,230
Total 47.050				55,741	1,255,012
Computer and Information Science and Engineering					
I-Corps Sites - Type I: Harvesting an Innovation Ecosystem at a Diverse Regional comprehensive University of Business Incubation	47.070			-	146,268
CIF: Small RUI: Low Correlation and Highly Nonlinear Structures for Communications and Sensing	47.070			-	90,343
An Exploratory Study of Technology Adoption in K-12 Educational Benefits vs. Privacy Costs.	47.070			-	75,785
MRI: Acquisition of a GPU/CPU computing cluster for research and education in computational chemistry and materials	47.070			-	9,100
Total 47.070				-	321,496
Biological Sciences					
RUI: Limits to the Effects of Contemporary Evolution on Communities	47.074			-	44,671
CAREER: FIRE lab investigation of stress-induced sleep in C. elegans	47.074			-	76,343
LTREB Renewal: Experimental tests of alternative states on rocky intertidal shores	47.074			34,743	42,432

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Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>National Science Foundation cont.</u>					
Biological Sciences (cont.)					
RUI: Collaborative Research: Genetic variation as a driver of host and symbiont response to increased temperature on coral reefs	47.074			-	39,585
Mechanisms and dynamics of premating reproductive isolation along a speciation continuum	47.074			15,522	151,637
RoL, Collaborative Research, RUI: Understanding the Ecological and Genomic Bases of Local Adaptation in an Obligate Pollination Mutualism	47.074			-	47,820
RUI: Unraveling the physiological roles of mul,drug efflux pumps in bacteria	47.074			-	126,988
Collaborative Research: Microbial processes and carbon transformation in the thawing permafrost	47.074			-	75,971
Total 47.074				<u>50,265</u>	<u>605,447</u>
Social, Behavioral, and Economic Sciences					
RUI: Methodological and theoretical advances in the perception of multiracial individuals	47.075			-	122,570
RUI: Processing ambiguity: From initial perception to race classification of multiracial faces in diverse observers.	47.075			-	11,803
Total 47.075				<u>-</u>	<u>134,373</u>
Education and Human Resources					
The Micro Nano Technology Education Center	47.076	PASADENA CITY COLLEGE	B220009	-	24,898
Collaborative Research: Resource Hub: The GANAS National Resource Hub for Hispanic Serving Institutions	47.076			-	41,889
Data Science Program with Career Support and Connections to Industry	47.076			-	104,552
Extending and Enhancing the STEM Pipeline through a Community of Learners and Virtual Lesson Study	47.076			-	199,147
Louis Stokes Alliance for Minority Participation - (National Science Foundation)	47.076	CSU, SACRAMENTO	532953	-	19,309
CSU Louis Stokes STEM Pathways and Research Alliance (CS ULSAMP) - (National Science Foundation)	47.076	CSU SACRAMENTO, FND (AUXILIARY)	532954	-	5,366
Total 47.076				<u>-</u>	<u>395,161</u>
Total National Science Foundation				<u>366,979</u>	<u>4,651,925</u>
<u>Department of Energy</u>					
Office of Science Financial Assistance Program					
Novel Fractional Quantum Hall Effect and New Topological Phase in Interacting Systems	81.049			-	167,587
SCIDAC: Topological and Correlated Matter via Tensor Networks and Quantum Monte Carlo.	N/A	STANFORD UNIVERSITY	180888	-	78,395
Total Department of Energy				<u>-</u>	<u>245,982</u>
<u>Total Department of Education</u>					
Special Education - State Personnel Development					
California Adolescent Literacy Initiative (CALI)	84.323	NAPA COUNTY OFFICE OF EDUCATION	AGREEMENT FOR SERVICE	-	25,000
Supporting Effective Instruction State Grants	84.367	REGENTS UNIV OF CAL	ESSA21-CSP-NORTHRIDGE	-	38,901
San Fernando Valley Science Project ESSA	84.367	REGENTS UNIV OF CAL	ESSA21-CWP-NORTHRIDGE	-	36,821
Writing Project				<u>-</u>	<u>75,722</u>
Total 84.367				<u>-</u>	<u>75,722</u>
Competitive Grants for State Assessments					
Evaluating English Language Progress Models: The Sensitivity of Claims about Progress Across State Models	84.368	STATE OF MISSISSIPPI	LETTER DTD 09/21/20	-	74,715
Education Stabilization Fund					
ESSER: Elementary and Secondary School Emergency Relief	84.425	REGENTS UNIV OF CAL	ESSER	-	14,411
Total Department of Education				<u>-</u>	<u>189,848</u>
<u>Department of Health and Human Services</u>					
Environmental Health					
Student-to-Scientist Bridge Program in Environmental Health Science (S2S Bridge)	93.113			-	239
Human Genome Research					
Improving read length, accuracy, and availability of single-molecule DNA sequencing	93.172			-	10,934
Mental Health Research Grants					
Predicting risk behavior in HIV+ individuals: examining a neurocognitive mode	93.242			-	73,350
Substance Abuse and Mental Health Services Projects of Regional and National Significance					
iSTART: A Campus Initiative for Services in Telehealth and Rapid Testing.	93.243			12,000	232,192
Drug Abuse and Addiction Research Programs					
A systems science approach for improving continuity of service in substance use disorder treatment.	93.279			-	24,440
Minority Health and Health Disparities Research					
Maternal and Developmental Risks from Environmental and Social Stressors (MADRES)	93.307	UNIVERSITY OF SOUTHERN CALIFORNIA	135373459	-	39,074
Is Assimilation Costing Asian Americans Their Health? Type	93.307			-	24,415
Total 93.307				<u>-</u>	<u>63,489</u>

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Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Department of Health and Human Services (cont.)					
Trans-NIH Research Support					
Life course Approach to Developmental Repercussions of Environmental Agents on Metabolic and Respiratory health (LA DREAMERS)	93.310	UNIVERSITY OF SOUTHERN CALIFORNIA	109990522	-	17,334
COVID-19 and Southeast Asian Americans	93.310			7,746	36,430
BUILD@CSUN Pilot Project: Is Acculturation putting Asian Americans at risk for diabetes and obesity?	93.310			-	262
BUILD II	93.310			3,710	34,561
BUILD II	93.310			-	35,366
BUILD II	93.310			5,484	53,374
BUILD: Evaluation and Research on Utilization of Targeted Nanoparticles for Use as Cancer Therapies	93.310			-	198
BUILD RL Year 8	93.310			99,516	764,197
BUILD TL Year 8	93.310			-	1,701,855
BUILD UL Year 8	93.310			101,548	1,112,263
Thriving While Black: Black Birth Equity Workers Glowing Through COVID-19	93.310			-	52,264
Family, Friend and Neighbor Caregiving, Daily Experiences and Stress Physiology	93.310			4,426	18,121
EI Camino Physical Activity Intervention	93.310			-	20,701
BUILD: Investigating Social Class Disparities in Health and Academics Among Underrepresented Minority Students During the Transition to College: The Role of Cultural Mismatch	93.310			-	28,360
BUILD: The Role of Environment on Stress Physiology in Minority Young Adults	93.310			-	17,769
BUILD: Evaluation and Research on Utilization of Targeted Nanoparticles for Use as Cancer Therapies	93.310			-	7,769
BUILD TL Year 9	93.310			-	82
Total 93.310				222,430	3,900,906
Public Health Service Evaluation Funds					
Delivery Context, Youth Characteristics and Teen Pregnancy Prevention: Secondary Analyses	93.343	EDUCATION, TRAINING, AND RESEARCH ASSOCIATES	SUBAWARD AGREEMENT 1	-	28,679
Delivery Context, Youth Characteristics and Teen Pregnancy Prevention: Secondary Analyses	93.343	EDUCATION, TRAINING, AND RESEARCH ASSOCIATES	SUBAWARD AGREEMENT	-	8,133
Total 93.343				-	36,812
Alzheimer's Disease Program Initiative					
ONE GENERATION'S Dementia Capable Services, Resource and Education Program	93.470	ONE GENERATION	90ADPI0016-01-00CSUN	-	56,633
Biomedical Research and Research Training					
Multisite Study (RIST)	93.859	CSU SAN MARCOS	AGREEMENT	-	1,498
Context Rich Mass Spectrometry of Molecular Localization & Cellular Interactions	93.859	MAYO CLINIC	CAL232782/PO67600826	-	29,258
Bridges to the Doctorate Research Training Program at CSUN	93.859			-	7,314
A Preliminary Model of Physical Pain among community-dwelling multiethnic older women	93.859			-	75,744
Mechanisms of Cytoskeleton Dynamics During Neural Crest Cell Chemoattraction	93.859			-	(126)
New Robust Olefin Metathesis Catalysts Based on Non-Toxic & Abundant Low Valent Molybdenum	93.859			-	(129)
Option II MBRS RISE at CSUN	93.859			-	2,138
In vitro and in-cell investigation of the acid-stress chaperone HdeA	93.859			-	3,114
Dynamics of the Activity of Antimicrobial Peptides at the Population and the Single-Cell Levels	93.859			-	31,235
The mode-of-action for pheromone-induced paralysis in <i>Pristionchus pacificus</i>	93.859			-	46,191
Identification and characterization of factors affecting cytoskeletal proteins--the mediators of bacterial cell shape	93.859			-	66,730
Membrane Deformation and Mechanism of Stimulation of Phospholipase A2 by Oxidized Lipids	93.859			-	96,008
SLX4 in Nuclease Recruitment	93.859			-	347,465
Mechanistic studies to enable rational design of isobutylamine N-hydroxylase.	93.859			-	98,012
Genetic co-regulation by master transcription factors in <i>Drosophila</i> intestinal stem cells.	93.859			-	52,718
Metabolic targeting of cancer cells via the methylglyoxal detoxification systems.	93.859			-	57,186
Tumor-Targeting Salmonella Expressing Tumor-Selective Cytotoxic Proteins in Combination with Protease Inhibitors	93.859			-	75,655
MARC U-STAR at CSUN: Preparing Scientists Holistically	93.859			-	324
Methods to Wireless Power Fully Implantable Intravascular Blood Pumps	93.859			-	120,077
Discovering novel antimicrobial agents that target sRNA regulated antibiotic resistance mechanisms	93.859			-	170,894
Mechanisms and consequences of human milk oligosaccharide growth and bile stress across diverse strains of the potential therapeutic bacterium, <i>Akkermansia muciniphila</i>	93.859			-	299,072
Probing the Structural Basis of Innate G Protein Specificity in G Protein-Coupled Receptor Signaling	93.859			-	121,055
Spatiotemporal mechanisms of eIF5A1/2-mediated metastasis in triple-negative breast cancer	93.859			-	417,231

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Department of Health and Human Services (cont.)					
Biomedical Research and Research Training (cont.)					
Spatiotemporal mechanisms of eIF5A1/2-mediated metastasis in triple-negative breast cancer	93.859			-	26,405
Mechanisms and consequences of human milk oligosaccharide growth and bile stress across diverse strains of the potential therapeutic bacterium, Akkermansia muciniphila	93.859			-	22,202
Mapping of chemosensory neuron function to uncover changes in neuronal fates	93.859			-	122,882
Characterizing Human-Pathogen Interactions and Natural Selection with Ancient DNA	93.859			14,136	100,383
Synergy between acid stress chaperones HdeA and HdeB with clients and their key sites of activity	93.859			-	72,120
Bridges to the Doctorate Research Training Program at CSUN	93.859			-	440,523
In vitro and in-cell investigation of the acid-stress chaperone HdeA	93.859			-	6,718
Total 93.859				14,136	2,909,897
Child Health and Human Development Extramural Research					
Cadherin Interactions in ectodermal derivative fate specification	93.865			-	91,642
Total Department of Health and Human Services				248,566	7,400,534
Total Research & Development Cluster				665,121	15,344,519
Training & Other Sponsored Activities:					
Department of Agriculture					
Higher Education - Institution Challenge Grants Program					
Pathways to Lactation Consulting for Human Sciences Students	10.217			-	35,716
Pipeline for Diverse Nutrition Students to Become Certified Lactation Counselors	10.217			26,500	85,849
Total 10.217				26,500	121,565
Hispanic Serving Institutions Education Grants					
Pathways to Success for Hispanic Students as Registered Dietitians	10.223			-	100,843
Outreach and Assistance for Socially Disadvantaged and Veteran Farmers and Ranchers					
Building Resilience for Socially Disadvantaged and Beginning Farmers via Training, Mentorship and Urban-Rural Network	10.443	MULTINATIONAL EXCHANGE FOR SUSTAINABLE AGRICULTURE (MESA)	#12921409	-	26,691
SNAP Cluster					
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program					
CalFresh Outreach at CSUN	10.561	CHICO STATE ENTERPRISES	SUB18-030	-	41,589
CalFresh Healthy Living on Campus	10.561	CHICO STATE ENTERPRISES	SUB20-016	-	14,841
CalFresh Outreach FFY 2022-2024	10.561	CHICO STATE ENTERPRISES	A22-0055-S051	-	90,532
CalFresh Healthy Living On Campus	10.561	CHICO STATE ENTERPRISES	SUB20-016	-	11,385
CSUN CalFresh Healthy Living Program	10.561	LOS ANGELES COUNTY DEPARTMENT OF PUBLIC HEALTH	PH-004436	-	143,298
CSUN CalFresh Healthy Living Program	10.561	CALIFORNIA DEPT OF PUBLIC HEALTH	PH-004436	-	197,421
Total 10.561				-	499,066
Total SNAP Cluster				-	499,066
National Agricultural Library					
US Forest Service Monitoring Plots: Data Processing and Attribution Project	10.700			-	3,084
Total Department of Agriculture				26,500	751,249
Department of Defense					
Basic, Applied, and Advanced Research in Science and Engineering					
The AWARE Project: Arming Wearable Augmented Reality					
Equipment to Strengthen Psychological Reserves and Resilience	12.630			-	563,010
Language Grant Program					
STARTALK CSUN Russian Language & Culture Immersion Program	12.900			-	34,542
Total Department of Defense				-	597,552
Department of the Interior					
Bureau of Ocean Energy Management (BOEM) Environmental Studies (ES)					
Geological and Geophysical (G&G) Dataset Improvement	15.423			-	167,299
Total Department of the Interior				-	167,299
Department of Justice					
Sexual Assault Services Formula Program					
CalOES RAPE CRISIS PROGRAM NW16	16.017	OFFICE OF EMERGENCY SERVICES	RC21 24 1253	-	17,614
CalOES Rape Crisis Program - Northwest LA	16.017	OFFICE OF EMERGENCY SERVICES	RC20 23 1253	-	41,081
CalOES RAPE CRISIS PROGRAM VN16	16.017	OFFICE OF EMERGENCY SERVICES	RC20 34 1253	-	43,074
Total 16.017				-	101,769

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Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>Department of Justice cont.</u>					
Crime Victim Assistance					
CalOES Rape Crisis Program - Northwest LA	16.575	OFFICE OF EMERGENCY SERVICES	RC20 23 1253	-	40,679
CalOES RAPE CRISIS PROGRAM VN16	16.575	OFFICE OF EMERGENCY SERVICES	RC20 34 1253	-	119,192
LA City Victim Services (XC) Program	16.575	OFFICE OF EMERGENCY SERVICES	C-128803	-	(1,997)
CalOES KC - Child Advocacy	16.575	OFFICE OF EMERGENCY SERVICES	KC19 03 1253	-	(718)
Unserved/Underserved Victim Advocacy and Outreach (UV) Program	16.575	OFFICE OF EMERGENCY SERVICES	UV20 02 1253	-	88,585
CalOES AT- Child Abuse Treatment	16.575	OFFICE OF EMERGENCY SERVICES	AT20 01 1253	-	148,081
Underserved Child & Youth Advocacy Program (XY)	16.575	OFFICE OF EMERGENCY SERVICES	XY20 03 1253	-	99,845
Sexual Assault Response Team (XS) Program	16.575	OFFICE OF EMERGENCY SERVICES	XS20 03 1253	-	47,874
CalOES KC - Child Advocacy Program	16.575	OFFICE OF EMERGENCY SERVICES	KC20 04 1253	-	203,303
Rape Crisis Program Van Nuys (RC VN)	16.575	OFFICE OF EMERGENCY SERVICES	RC21 35 1253	-	463,977
Rape Crisis Program Newhall (RC NWLA)	16.575	OFFICE OF EMERGENCY SERVICES	RC21 24 1253	-	223,645
Child Abuse Treatment Program	16.575	OFFICE OF EMERGENCY SERVICES	AT21 02 1253	-	57,787
Unserved/Underserved Victim Advocacy and Outreach (UV) Program	16.575	OFFICE OF EMERGENCY SERVICES	UV21 04 1253	-	89,734
Underserved Child & Youth Advocacy Program- CALOES XY	16.575	OFFICE OF EMERGENCY SERVICES	XY 21 01 1253	-	51,526
Campus Sexual Assault (CT) Program	16.575	OFFICE OF EMERGENCY SERVICES	CT21 03 1253 AMEND	-	73,457
Sexual Assault Response Team (XS) Program	16.575	OFFICE OF EMERGENCY SERVICES	XS21-04 1253	-	30,001
LA City Victim Services (XC) Program	16.575	OFFICE OF EMERGENCY SERVICES	C-136383	-	(1,284)
County Victim Services (XC) Program	16.575	LOS ANGELES COUNTY	XC CONTRACT	-	(1,011)
Sexual Abuse Response Team (SART)	16.575	CITY OF LOS ANGELES	C-132255	-	686
LA City Victim Services (XC) Program	16.575	CITY OF LOS ANGELES	C-138289	-	50,129
Emergency Response to Interpersonal Violence - 2020 Pandemic Program	16.575	CHILDRENS ADVOCACY CENTERS OF CALIFORNIA	AGREEMENT	-	8
Emergency Response to Interpersonal Violence - 2020 Pandemic Program	16.575	CHILDRENS ADVOCACY CENTERS OF CALIFORNIA	SUBAWARD	-	1,888
Emergency Response to Interpersonal Violence - 2020 Pandemic Program	16.575	CALIFORNIA PARTNERSHIP TO END DOMESTIC VIOLENCE	SUBAWARD	-	1,590
County Victim Services (XC) Program	16.575	LOS ANGELES COUNTY	XC21 04 0190	-	50,306
Campus Sexual Assault Program	16.575	OFFICE OF EMERGENCY SERVICES	CT20 02 1253	-	137,749
CalOES Child Advocacy Centers (KC)	16.575	OFFICE OF EMERGENCY SERVICES	KC21 05 1253	-	31,731
Emergency Response to Interpersonal Violence - 2020 Pandemic Program	16.575	VALOR US	VALOR AGREEMENT	-	6,133
Total 16.575				-	2,012,896
Violence Against Women Formula Grants					
Campus Sexual Assault Program	16.588	OFFICE OF EMERGENCY SERVICES	CT20 02 1253	-	44,579
Total Department of Justice				-	2,159,244
<u>Department of Labor</u>					
WIOA Cluster					
WIOA Adult Program					
Program Evaluation and Customer Satisfaction Surveys	17.258	CITY OF LOS ANGELES	C-135238	-	7,332
Program Evaluation and Customer Satisfaction Surveys	17.258	CITY OF LOS ANGELES	C-131274	-	1,415
Total 17.258				-	8,747
WIOA Youth Activities					
Program Evaluation and Customer Satisfaction Surveys	17.259	CITY OF LOS ANGELES	C-135238	-	2,193
Program Evaluation and Customer Satisfaction Surveys	17.259	CITY OF LOS ANGELES	C-131274	-	619
Total 17.259				-	2,812
WIOA Dislocated Worker Formula Grants					
Program Evaluation and Customer Satisfaction Surveys	17.278	CITY OF LOS ANGELES	C-135238	-	2,893
Program Evaluation and Customer Satisfaction Surveys	17.278	CITY OF LOS ANGELES	C-131274	-	473
Total 17.278				-	3,366
Total WIOA Cluster				-	14,925
Total Department of Labor				-	14,925
<u>Department of the Transportation</u>					
Highway Safety Cluster					
National Priority Safety Programs					
Statewide Crash Data Collision Data Analysis, Research Studies, and Ranking Program	20.616	CAL POLY POMONA	S21-000415-CSUN	-	22,546
Total Highway Safety Cluster				-	22,546
Total Department of the Transportation				-	22,546
<u>Department of the Treasury</u>					
Volunteer Income Tax Assistance (VITA) Matching Grant Program					
The CSUN VITA Program	21.009			5,355	(13,308)
The CSUN VITA Program	21.009			32,801	201,588
Total 21.009				38,156	188,280
Total Department of the Treasury				38,156	188,280
<u>National Aeronautics and Space Administration</u>					
Science					
Virtual Opportunities for Bioinformatics Research (VOICES): Virtual Planetary Protection Bioinformatics Seminar Series and Workshop	43.001	JET PROPULSION LABORATORY	RSA NO. 1659703	-	7,435
Teleconnections of sea surface process with coastal southern California wind and cloud patterns	43.001	JET PROPULSION LABORATORY	RSA 1675964	-	15,833
Total 43.008				-	23,268
Development of an Internship Honors Co-op Program Between Pratt & Whitney & CECS	N/A	AEROJET ROCKETDYNE	PO 200091969, CO 19	-	5,242
Total National Aeronautics and Space Administration				-	28,510

See Notes to Schedule of Expenditures of Federal Awards.

The University Corporation

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

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>National Endowment for the Humanities</u>					
Promotion of the Arts Grants to Organizations and Individuals					
Martha Graham Dance Company Music Restoration Project	45.024			-	30,001
Promotion of the Humanities Division of Preservation and Access					
Creating A Digital Database of the Richard Cross Collection at the Tom & Ethel Bradley Center at CSU	45.149			-	35,300
Farmworker Movement Digital Photo Archive, Multimedia Website, and On-Demand Exhibition	45.149			-	80,665
Total 41.149				-	115,965
Laura Bush 21st Century Librarian Program					
L.A. as Subject Digitization Residency and Training Program	45.313	UNIVERSITY OF SOUTHERN CALIFORNIA	108808295	-	944
Total National Endowment for the Humanities				-	146,910
<u>Department of Veterans Affairs</u>					
VA Grants for Adaptive Sports Programs for Disabled Veterans and Disabled Members of the Armed Forces					
Valley Go! Adaptive Handcycling, Boating, and Waterskiing	64.034			-	187
Total Department of Veterans Affairs				-	187
<u>Department of Education</u>					
Special Education Cluster (IDEA)					
Special Education Grants to States					
Family Focus Empowerment Center	84.027	CAL DEPT OF EDUCATION	21-14301-Z0170-00	-	188,602
Family Focus Empowerment Center	84.027	CAL DEPT OF EDUCATION	18-14301-Z0170-00	-	31
Family Focus Empowerment Center	84.027	CAL DEPT OF EDUCATION	19-14301-Z0170-00	-	2,917
Family Focus Empowerment Center	84.027	CAL DEPT OF EDUCATION	20-14301-Z0170-00	-	7,477
Total 84.027				-	199,027
Total Special Education Cluster (IDEA)				-	199,027
Higher Education Institutional Aid					
Bridging the Gap: Enhancing AIMS2 for Student Success	84.031C			56,528	452,708
Bridging the Gap: Enhancing AIMS2 for Student Success	84.031C			-	55,181
Developing California's Workforce: Creating Pathways for Latino Transfer Students in High Demand Careers.	84.031S			-	(180)
Developing California's Workforce: Creating Pathways for Latino Transfer Students in High Demand Careers.	84.031S			60,940	477,944
Total 84.031				117,468	985,653
TRIO Cluster					
TRIO Student Support Services					
CSU, Northridge Student Support Services Program	84.042			-	45,637
CSU, Northridge Student Support Services Program	84.042			-	279,436
Total 84.042				-	325,073
TRIO Talent Search					
Talent Search San Fernando Valley Northeast	84.044			-	(67)
Talent Search San Fernando Valley Northeast	84.044			-	68,089
Talent Search San Fernando Valley North Central	84.044			-	71,061
Talent Search - San Fernando Valley Northeast	84.044			-	167,118
Talent Search San Fernando Valley North Central	84.044			-	204,739
Total 84.044				-	510,940
TRIO Upward Bound					
Upward Bound - San Fernando Valley Northeast	84.047			-	71,556
Upward Bound - San Fernando Valley North Central	84.047			-	98,290
Upward Bound - San Fernando Valley Northeast	84.047			-	166,665
Upward Bound - San Fernando Valley North Central	84.047			-	169,816
Total 84.047				-	506,327
Total TRIO Cluster				-	1,342,340
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities					
IDEP: Interdisciplinary Deaf Education Teacher Preparation Program	84.325			-	4,072
Project I-PREP: Inclusive Preparation for Resourceful and Effective Professionals	84.325			-	121,893
The Bridge Project: Bringing E.C. Special Educators & Behavior Interventionists Together Through Interdisciplinary Evidence-Based Prep. to Serve Children with High-Intensity Need	84.325			-	230,368
Total 84.325				-	356,333
Supporting Effective Instruction State Grants					
California Subject Matter Project Grant for the Cal State Northridge Writing Project	84.367	REGENTS UNIV OF CAL	ESSA19-CWP-NORTHRIDG	-	(151)
Total Department of Education				117,468	2,883,202
<u>Department of Health and Human Services</u>					
Injury Prevention and Control Research and State and Community Based Programs					
Rape Prevention and Education Program - Community Mobilization for the Primary Prevention of Sexual Violence	93.136	CALIFORNIA DEPT OF PUBLIC HEALTH	18-10729	-	1
Strength United: Community Mobilization for Primary Prevention of Sexual Assault	93.136	CALIFORNIA DEPT OF PUBLIC HEALTH	18-10729	-	107,843
Strength United: Community Mobilization for Primary Prevention of Sexual Assault	93.136	CALIFORNIA DEPT OF PUBLIC HEALTH	18-10729	-	44,016
Total 93.136				-	151,860

See Notes to Schedule of Expenditures of Federal Awards.

The University Corporation

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

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>Department of Health and Human Services cont.</u>					
Family Violence Prevention and Services/Sexual Assault/Rape Crises Services and Support					
Rape Crisis Program	93.497	OFFICE OF EMERGENCY SERVICES	RC21351253AMEND1	-	20,301
Campus Sexual Assault (CT) Program	93.497	OFFICE OF EMERGENCY SERVICES	CT21 03 1253	-	7,715
Total 93.497				-	28,016
MaryLee Allen Promoting Safe and Stable Families Program					
Family Preservation Yr. 3 FY19-20	93.556	LA DEPT CHILDREN & FAMILY SERV	17-9-30	-	(4,102)
Family Preservation Fy 20-21	93.556	LA DEPT CHILDREN & FAMILY SERV	CONTRACT17-9-30 AM#4	-	(1,712)
Family Preservation	93.556	LA DEPT CHILDREN & FAMILY SERV	17-9-30 AM#5	-	527,437
Total 93.556				-	521,623
477 Cluster					
Community Services Block Grant					
CSUN VITA Clinic @ Volunteers of America of Los Angeles	93.569	VOLUNTEERS OF AMERICA OF LOS ANGELES	SUB-AGREEMENT 21-22	-	15,977
Total 477 Cluster				-	15,977
Foster Care Title IV-E					
CalSWEC Title IV-E Social Work Training Program	93.658	UC BERKELEY	00010502	-	(21,540)
University Consortium for Children and Families (UCCF)	93.658	UC LOS ANGELES	1187 S WA196	-	3,831
CalSWEC Title IV-E Social Work Training Program	93.658	UC BERKELEY	00010502	-	1,440,432
University Consortium for Children and Families (UCCF)	93.658	UC LOS ANGELES	1187 S ZA119	-	170,714
Total 93.658				-	1,593,437
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services					
RP - Domestic Violence American Rescue Plan Program	93.671	OFFICE OF EMERGENCY SERVICES	RP21 01 1253	-	242
Biomedical Research and Research Training					
U-RISE Training the Next Generation of Basic Biomedical Researchers A Holistic Approach	93.859			-	280,107
U-RISE Training the Next Generation of Basic Biomedical Researchers A Holistic Approach	93.859			-	25,679
Improving Diversity and Career Transitions through Society Support	93.859	AMERICAN SOCIETY FOR CELL BIOLOGY	CSUN2R25GM11670703	-	28,076
Total 93.859				-	333,862
Total Department of Health and Human Services				-	2,645,017
<u>Corporation for National and Community Services</u>					
AmeriCorps					
Jumpstart Northridge	94.006	JUMPSTART	CFDA-94.006-JS-SITE	-	13,630
Jumpstart Northridge	94.006	JUMPSTART	CFDA94.006JSSITE#326	-	79,131
Total 94.006				-	92,761
Total Corporation for National and Community Service				-	92,761
Total Training and Other Sponsored Activities				182,124	9,697,682
Total Expenditures of Federal Awards				\$ 847,245	\$ 25,042,201

See Notes to Schedule of Expenditures of Federal Awards.

The University Corporation

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

Note 1 - Basis of presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of The University Corporation (the "Corporation") under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Corporation, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Corporation.

Note 2 - Summary of significant accounting policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Corporation has not elected to use the 10-percent de minimus indirect cost rate as allowed under the Uniform Guidance.

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*

The Board of Directors
The University Corporation
(A California State University Auxiliary Organization)

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of The University Corporation, which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated September 14, 2022.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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



Los Angeles, California
September 14, 2022

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on
Internal Control over Compliance in Accordance with the Uniform Guidance

The Board of Directors
The University Corporation
(A California State University Auxiliary Organization)

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

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

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

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

A handwritten signature in black ink that reads "CohnReznick LLP".

Los Angeles, California
September 14, 2022

The University Corporation

Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

Section I - Summary of Auditor's Results

Financial Statements

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

Unmodified opinion

Internal control over financial reporting

- Material weakness(es) identified?
- Significant deficiency(ies) identified?

☐ yes ☒ no
☐ yes ☒ none reported

Noncompliance material to financial statements noted?

☐ yes ☒ no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified?
- Significant deficiency(ies) identified?

☐ yes ☒ no
☐ yes ☒ none reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

☐ yes ☒ no

Identification of major federal programs:

Federal Assistance Listing Number(s)

Various

Name of Federal Program or Cluster

Research and Development Cluster

Dollar threshold used to distinguish between type A and B programs

\$751,266

Auditee qualified as low-risk auditee?

☒ yes ☐ no

Section II - Financial Statement Findings

None reported.

Section III - Federal Award Findings and Questioned Costs

None reported.



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